

Agenda Item: **3F12**

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: August 16, 2011

☒ Consent ☐ Regular
☐ Workshop ☐ Public Hearing

Submitted By: Department of Airports

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: Six (6) original Documents for the Department of Airports.

A. Consent to Sublease for Galaxy Aviation of Palm Beach, Inc. and Ragtime Investments Corp., (hangar), commencing 6/1/2011. (HF)

B. Consent to Sublease for Galaxy Aviation of Palm Beach, Inc. and Ragtime Investments Corp., (office), commencing 6/1/2011. (HF)

C. Consent to Sublease for Galaxy Aviation of Palm Beach, Inc. and Regent Jet Management, LLC, commencing 6/13/2011. (HF)

D. Consent to Sublease for Piedmont Hawthorne Aviation LLC, d/b/a Landmark Aviation and Aston Auto LLC, commencing 6/1/2011. (HF)

E. Consent to Sublease for Piedmont Hawthorne Aviation LLC, d/b/a Landmark Aviation and North County Flight Training, commencing 4/15/2011. (HF)

F. Consent to Sublease for Piedmont Hawthorne Aviation LLC, d/b/a Landmark Aviation and Richard Wheeler, commencing 6/1/2011. (AH)

Summary: Delegation of authority for execution of the standard County documents above was approved by the BCC in R-1994-1453. Countywide

Background and Justification: N/A

Attachments: Six (6) Standard Agreements for the Department of Airports

Recommended By:

Department Head

Date

Approved By:

County Administrator

Date

FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2011	2012	2013	2014	2015
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
External Revenues (Grants)	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>~ 0 ~ * see below</u>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes _____ No _____

Budget Account No: Fund _____ Department _____ Unit _____ Object _____
Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

- * There is no direct fiscal impact for the attached Receive and File Sublease Agreements. The County leases, under a Master Lease, to tenants such as Galaxy and Signature, who in turn sublease these properties. This agenda item only deals with subleases which the County has no direct interest.

C. Departmental Fiscal Review: CM Simon

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

OFMB VA 7/28/11
7/28/11 after 7/27

Contract Dev. and Control 8/2/11
8-2-11 B. Whelan

B. Legal Sufficiency:

Anne Helgand 8/3/11
Assistant County Attorney

C. Other Department Review:

Department Director

REVISED 9/03
ADM FORM 01

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

CONSENT TO SUBLEASE

PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with Galaxy Aviation of Palm Beach, Inc. (the "LESSEE"), dated October 18, 2000 (R-2000-1067), as amended (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated May 16, 2011, and commencing on June 1, 2011, (the "Sublease") with Ragtime Investments Corp., (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.


It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

JUL 18 2011

APPROVED this ___ day of _____ 20__, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: 
Title: Director of ~~Airports~~

Approved as to Form and Legal
Sufficiency:

By: 
County Attorney

COMMUNITY HANGAR LEASE AGREEMENT

THIS LEASE is made as of the 16th day of May 2011, by and between GALAXY AVIATION OF PALM BEACH, INC., whose address is 3800 Southern Blvd., West Palm Beach, Florida 33406 ("LANDLORD") and the below named Tenant ("TENANT").

1. **GENERAL INFORMATION**

1.01 **Tenant's Full Legal Name and Mailing Address**

Ragtime Investments Corp., a Florida corporation
301 E. Pine Street, Suite 1400
Orlando, Florida 32801

1.02 **Type(s) of Aircraft (Make/Model):**

Type of Aircraft: **Gulfstream IV**

Registration No.: **N275DJ**

TENANT shall be required to get the prior written approval of LANDLORD to store substitute aircraft(s) in the PREMISES. In the event LANDLORD approves such substitution, the rent for the PREMISES will be adjusted by LANDLORD based on the difference in space occupied by such substitute aircraft, if any. (The aircraft described above and any approved substitute aircraft are hereinafter referred to as the "AIRCRAFT".)

1.03 **Premises:** That portion of Hangar Space in LANDLORD'S hangar at the Palm Beach International Airport ("AIRPORT") in the City of West Palm Beach, Florida 33406, which hangar space shall be adequate to store the AIRCRAFT listed in Paragraph 1.02 ("PREMISES").

1.04 **Initial Term (Subject to Par. 3):** The term of this LEASE shall commence on June 1, 2011 and shall end on May 31, 2013 (the "INITIAL TERM").

1.05 **Rent During INITIAL TERM:** The monthly rent to LANDLORD is to be paid by TENANT in accordance with a separate, unrecorded Memorandum of Lease in (the "MEMORANDUM") to be executed simultaneously herewith.

A late charge of five percent (5.0%) of Rent will be assessed on all Rent not received by the 5th of each month. If funds are insufficient for any payments made by check, note or similar instrument, payment will be subject to a \$35.00 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 from the date same was due until the date same is paid in full.

ALL LATE CHARGES SHALL BE DEEMED ADDITIONAL RENT.

1.06 **Security Deposit (Subject to Par. 5):** The security deposit to be remitted to LANDLORD by TENANT shall be in the amount stated in the MEMORANDUM.

1.07 **Renewal Term:** This LEASE shall automatically be renewed at the end of the INITIAL TERM for another one year (1) term and thereafter this LEASE shall continue to be automatically renewed for subsequent renewal terms of one (1) year each (each, a "RENEWAL TERM") unless otherwise terminated in accordance with Paragraph 40 of this LEASE. The rent during each RENEWAL TERM shall be determined, as provided in the MEMORANDUM.

1.08 **Operating Expenses (Subject to Par. 17):** LANDLORD shall pay the OPERATING EXPENSES (as such term is defined in Section 17 of this LEASE) associated with the PREMISES.

1.09 **Permitted Uses (Subject to Par. 21-25):** TENANT shall occupy the PREMISE solely for the storage of TENANT'S AIRCRAFT. No other vehicles shall be stored in the PREMISES.

2. **LEASE.** LANDLORD hereby leases to TENANT, and TENANT hereby leases from LANDLORD the PREMISES described in Paragraph 1.03 in an "AS IS/WHERE IS" condition. BY TENANT'S EXECUTION OF THIS LEASE AGREEMENT, TENANT IS WAIVING ANY AND ALL CLAIMS ARISING FROM THE CONDITION OF THE HANGAR.

3. Intentionally omitted.

4. **RENT CHARGES.** The monthly rent to LANDLORD is to be paid by TENANT in accordance with the MEMORANDUM.

5. **SECURITY DEPOSIT.** TENANT has deposited with LANDLORD the security deposit set forth in Paragraph 1.06. The security deposit will be held by LANDLORD without interest 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 may 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. 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 deposits shall not be applied by TENANT toward the last month's rent.

6. **INSURANCE.**

6.01 **Insurance Coverage.** During the term of this LEASE, TENANT shall keep in force at its expense the following policies: (i) Worker's Compensation Insurance — per statutory coverage as prescribed by the State where the PREMISES is located; (ii) Employer's Liability Insurance - to a limit of \$1,000,000; (iii) All Risk Hull Insurance on the AIRCRAFT in an amount of the full replacement cost of the AIRCRAFT; (iv) All-Risk Property Insurance coverage commensurate with the value of TENANT'S property located on the AIRPORT; (v) General Liability Insurance 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; and (vi) Automobile Liability Insurance, to a minimum limit of \$1,000,000 per occurrence for all TENANT'S owned, non-owned and for-hire vehicles. If TENANT'S activities in conjunction with the use of the Hangar Space 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 \$5,000,000. Such determination shall be made by LANDLORD. LANDLORD and PRIME LESSOR shall be named as an additional insured on all such insurance, 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 PRIME LESSOR. 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. TENANT shall be required to obtain Workmen's Compensation Insurance as required by law. All policies shall contain waivers of subrogation against the Landlord, its agents or employees.

6.02 **Primary Basis.** 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. **TENANT'S LIABILITY NOT LIMITED.** NOTWITHSTANDING THE PROVISIONS OF THE SECTION ABOVE, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS OR TO THE LIMITS REQUIRED HEREIN.

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 NEGLIGENCE), FOR ANY LOSS, DAMAGE OR INJURY OF ANY NATURE WHATSOEVER SUSTAINED BY TENANTS, ITS EMPLOYEES, AGENTS OR INVITEES OR ITS INVITEES' INVITEES DURING THE TERM OF THIS LEASE, INCLUDING BUT NOT LIMITED TO LOSS, DAMAGE OR INJURY TO AIRCRAFT OR OTHER PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, EXCEPT TO THE EXTENT SUCH LOSS, DAMAGE OR INJURY TO AIRCRAFT, OR OTHER PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, IS CAUSED BY LANDLORD'S NEGLIGENCE. 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 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 FOR DAMAGE TO AIRCRAFT, OR OTHER PROPERTY, OR FOR INJURY AS A RESULT OF A STORM OR HURRICANE, OR PRECAUTIONARY MEASURES ESTABLISHED BY THE LANDLORD. IN THE EVENT OF A BREACH OR DEFAULT BY LANDLORD OF ANY OF ITS OBLIGATIONS UNDER THIS LEASE, TENANT SHALL LOOK SOLELY TO LANDLORD FOR THE SATISFACTION OF TENANT'S REMEDIES. NO OTHER PROPERTY OR ASSETS OF 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. **INDEMNITY- FORCE MAJEURE.** TENANT agrees to release, indemnify, and

hold LANDLORD, its officers and employees, harmless from and against any and all liabilities, damages, business interruptions, delays, losses, claims, judgments or any kind whatsoever, including all costs, attorneys' fees, and expenses incidental thereto, which may be suffered by, or charged to LANDLORD, arising from: (i) TENANT'S use of the PREMISES; (ii) by reason of any loss of or damage to any property or injury to or death of any person arising out of or related to TENANT'S acts or omissions under this LEASE; (iii) or by reason of any breach, violation or non-performance by TENANT or its servants, employees, agents or invitees, or invitees' invitees of any covenant or condition of the LEASE or by any act or failure to act of those persons. LANDLORD shall not be liable for its failure to perform this LEASE or for any loss, injury, damage or delay of any nature whatsoever resulting there from caused by any Act of God, fire, flood, accident caused by the negligence or willful misconduct of LANDLORD or the violation by LANDLORD of its obligations under this Lease, strike, labor dispute, riot insurrection, war or any other cause beyond LANDLORD'S control, including without limitation acts or omissions to act by TENANT.

9.01. **Hurricane Procedures/Act of God.** It is the express sole obligation and responsibility of TENANT to provide for the safety, security and evacuation of the AIRCRAFT during any approaching storm, hurricane or other weather event. TENANT agrees to comply with and abide by any provisions for storm or hurricane preparedness required by LANDLORD, in LANDLORD'S sole discretion, necessary for the safety and security of the AIRCRAFT and/or AIRPORT and/or PREMISES and/or neighboring aircraft and property, if any. TENANT hereby explicitly approves in advance and waives any and all objections to any and all such plans, if any, and further grants LANDLORD the authority to move TENANT'S AIRCRAFT within the PREMISES and/or other property under LANDLORD'S control at the AIRPORT as LANDLORD deems necessary. LANDLORD shall make a reasonable effort to notify TENANT of LANDLORD'S plans prior to taking any action; however, TENANT'S approval shall not be required. Notwithstanding the foregoing, LANDLORD shall not be liable for any damages, including without limitation, to TENANT'S property or AIRCRAFT as a result of storm, hurricane or other weather event.

9.02. **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 or licensees, except that caused by LANDLORD's negligence or willful misconduct or the violation by LANDLORD of its obligations under this Lease.. TENANT further shall be solely responsible for notifying all such vendors, invitees, and third parties that LANDLORD has disclaimed such liability and that TENANT shall be solely liable to same for any such damages.

9.03 **Third Party Claims.** In the event that a third party makes a claim alleging facts that, if true, would require TENANT to indemnify under this Section, TENANT shall indemnify against all damages incurred in connection with defending that claim, including amounts paid in settlement, even though the claim is successfully defended in whole or in part and even though

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. LANDLORD shall provide written notice to TENANT of any claim requiring indemnification pursuant to this Section 9.03 and TENANT may assume the defense of such claim by notifying LANDLORD in writing of its intent to assume such defense within ten (10) days after receipt of such notice, provided that the counsel selected by TENANT to provide such defense is reasonably acceptable to LANDLORD. So long as TENANT assumes such defense, LANDLORD may participate in the same at its own cost and expense.

10. **ASSIGNMENT AND SUBLETTING.** TENANT may not assign, transfer or convey any interest in 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 in LANDLORD'S sole discretion.

11. **CONDEMNATION.**

11.01 **Full and Partial Taking.** 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 term of this LEASE, then this LEASE shall terminate as of the date when possession is required for public use, unless LANDLORD, at his 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

11.02 **Award.** As between LANDLORD and TENANT, 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 (as such term is defined in Section 25 below), 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 paragraph.

12. **DAMAGE OR DESTRUCTION.** If the PREMISES should be damaged or destroyed by fire or other casualty, TENANT will promptly notify LANDLORD of such casualty. 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,

unless such fire or casualty results from the acts or negligence of TENANT, TENANT'S agents or employees, in which event there will be no abatement of rent. The length of the abatement period shall be added to the term of this 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 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

13. **SURRENDER OF PREMISES.** Upon the expiration or termination of this LEASE, TENANT shall surrender the PREMISES to LANDLORD in substantially the same condition as the PREMISES were in at the beginning of this LEASE and in good and clean condition, reasonable wear and tear excepted. LANDLORD must be advised at least sixty (60) days in advance of non-renewal of this LEASE by TENANT or TENANT will be liable for an additional month's rent. Should TENANT remain in possession of the PREMISES after the expiration of the term or earlier termination of this LEASE, with or without the consent of LANDLORD, express or implied, such holding over shall, in the absence of a written agreement to the contrary, be deemed to have created and be construed to be a tenancy at sufferance terminable on written notice by either party to the other, at double the rent installments (prorated on a monthly basis) in effect during the lease year immediately preceding the expiration of the term of this LEASE, and otherwise subject to all of the other terms, covenants and conditions of this LEASE insofar as the same may be applicable to a tenancy at sufferance, without prejudice to any remedy which LANDLORD may have against TENANT for holding over unlawfully, provided, however, that if TENANT holds over with the prior written consent of LANDLORD, the rent installments will not be doubled as hereinabove provided.

14. **ALTERATIONS.**

14.01 **No Alterations, Additions or Improvements.** 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. It is expressly understood that no signs are to be installed anywhere on the PREMISES without LANDLORD'S written prior and explicit consent.

14.02 **Mechanic's Lien.** 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 LESSOR'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 LESSOR 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. Any lien filed against the PREMISES in violation of this paragraph shall be null and

void and of no force or effect.

15. **MAINTENANCE AND PROHIBITIONS.**

15.01 **MAINTENANCE:** LANDLORD will maintain the structural components of the Hangar, including doors and door mechanisms. No hazardous or flammable materials will be stored within or about the PREMISES, except fuel, oil, brake fluid, and cleaning fluids for the AIRCRAFT. No boxes, crates, rubbish, paper or other litter that could cause or support combustion shall be permitted to accumulate within or about the Hangar. 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:

(a) **Harmful Substances.** 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. TENANT's obligation to indemnify LANDLORD shall not be diminished in any way by LANDLORD's consent to the maintenance by TENANT of certain hazardous or flammable materials on the PREMISES.

(b) **Parking.** Parks cars, trucks, campers, trailers or airplanes on any of the grass areas of LANDLORD'S property or anywhere except designated parking areas for such vehicles.

15.02 **Prohibitions.** It is further expressly understood that no tie-down or parking, or storage of any aircraft is permitted outside of the Hangar overnight unless authorized by LANDLORD. At no time shall TENANT representative leave an aircraft outside of the Hangar or leased PREMISES unattended unless authorized by LANDLORD. Further, no storage of boats, trucks, trailers or mobile homes is permitted in the PREMISES or outside of the Hangar or anywhere on LANDLORD'S property. No pets or other animals are allowed on the PREMISES, except for handicap assistance animals and except for the transportation of pets or other animals.

16. **TENANT'S LOSSES.** All personal property of TENANT shall be kept in 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.

17. **OPERATING EXPENSES.** LANDLORD shall pay charges for electricity, water and sewer, normal trash removal and common area maintenance incurred for or consumed on the PREMISES ("OPERATING EXPENSES"). 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.

18. **NOTICES.** All notices to be given hereunder shall be in writing and shall be sent by mail 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 United States mail, with proper postage and address affixed thereto.

19. **DEFAULT.** Failure to pay the rent by the fifth (5th) of the month or to cure any other default as soon as reasonably practical and in any event within ten (10) days after written notice by LANDLORD, or commencement of bankruptcy or insolvency proceedings against the TENANT, or if TENANT makes an assignment for the benefit of creditors, or suffers this LEASE to be taken under any writ of execution or attachment, or if TENANT vacates or abandons the PREMISES; then any of such events shall constitute a default hereunder and the LANDLORD shall have the right at its option to terminate TENANT'S possession and to enter the PREMISES and remove all persons and property therefrom forcibly or otherwise, and the TENANT hereby waives any and all notices required by law to terminate TENANT'S tenancy, and waives all legal proceedings to recover possession of the PREMISES and specifically agrees that LANDLORD may dispossess TENANT without institution of any legal proceedings whatsoever. LANDLORD shall in that event post a notice to TENANT at the PREMISES with a three (3) day warning that if the default is not cured the TENANT shall be dispossessed without any further notice or legal action by LANDLORD. In the event of default hereunder, the LANDLORD may, at its option, enter the PREMISES as the agent of the TENANT and relet the PREMISES as the agent of the TENANT at such price and upon such terms, and for such duration of time, as LANDLORD may determine, and receive the rent and apply the same to the payment of the rent due from TENANT, and the TENANT shall pay any deficiency, but any excess monies shall be the sole property of LANDLORD. TENANT agrees to pay all costs of eviction, collection, and reasonable attorneys' fees, in the event LANDLORD engages the services of an attorney or commences proceedings, in pre-trial, trial, appeal and/or bankruptcy against TENANT. LANDLORD'S remedies hereunder are cumulative and shall be in addition to all legal remedies, including, without limitation, LANDLORD'S right to accelerate the rent and other sums due under this LEASE and declare the same immediately due and owing. Failure to promptly exercise any right in this LEASE shall not be deemed a waiver of said right. All personal property of the TENANT on the PREMISES is hereby pledged and assigned to the LANDLORD as security for the payment of the rent, and the LANDLORD'S lien may be enforced by distress foreclosure or otherwise at LANDLORD'S election. TENANT agrees that LANDLORD may enforce this lien when default has occurred by denying TENANT access to the leased PREMISES and/or by seizure of the TENANT'S personal property, and TENANT hereby waives any claims of trespass, damage or loss occasioned by LANDLORD exercising any of the rights set forth herein. Any default by TENANT in the performance of its obligations under the MEMORANDUM is a default by TENANT under this LEASE entitling LANDLORD to exercise all of its rights and remedies hereunder.

20. **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, in the sole opinion 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 shall be determined by the LANDLORD to be an "habitual violator." 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. Three (3) such notices to TENANT by LANDLORD shall automatically negate any renewal options offered to TENANT pursuant to paragraph 1.07 at the sole discretion of LANDLORD.

21. USE, SERVICES PROVIDED, and WAIVER OF FEES.

21.01 USE: The PREMISES shall be used and occupied by TENANT solely for the purposes set forth in Paragraph 1.09 above and for no other purposes whatsoever without limiting the foregoing. TENANT shall not use the Premises for any purpose in violation of any law, municipal ordinance, regulation, Airport Minimum Standard, or provision of the PRIME LEASE, nor shall TENANT perform any acts or carry on any practices which may injure the PREMISES or the building in which the PREMISES are located, or be a nuisance, disturbance or menace to other tenants. TENANT agrees that LANDLORD 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.

21.02 Substitution of Hangar Space: TENANT acknowledges that LANDLORD cannot guarantee that TENANT will have the same Hangar Space as its PREMISES every day. LANDLORD agrees that although it cannot guarantee the same Hangar Space, it shall make reasonable efforts to ensure that the AIRCRAFT(s) are stored in a hangar. LANDLORD, however, shall retain the right to move, park and/or relocate the AIRCRAFT to a new space within a hangar in the event that LANDLORD, in its sole discretion, determines that such a move is necessary or appropriate.

21.03 Services Provided: Included in the monthly rent and at no additional cost, LANDLORD will provide the service of moving the AIRCRAFT from the PREMISES onto the ramp area, and from the ramp area into the PREMISES. It is expressly agreed that TENANT shall have no right to perform the above services unless TENANT receives written permission from LANDLORD. LANDLORD services shall be provided for TENANT's AIRCRAFT 24 hours a day, 7 days a week.

21.04 Waiver of Fees: So long as TENANT is not in default under this LEASE, Landlord shall (a) waive at LANDLORD'S fixed base operation at the AIRPORT any facility fees, ramp fees, parking fees, overnight fees and other similar charges, other than the AIRPORT's landing fees or any other charges imposed by any governmental or regulatory body with authority over the AIRPORT and (b) cause its affiliated fixed base operators at other locations in Florida, including the fixed base operation at Boca Raton Airport, to waive (i) their facility fees; and (ii) upon TENANT's purchase of not less than three hundred fifty (350) gallons of fuel from such affiliated operator, the overnight parking fee for the one day that such fuel is purchased. If more than three hundred and fifty (350) gallons are purchased at one time, then one day's overnight parking fee shall be waived for each three hundred fifty (350) gallons purchased. The waivers granted pursuant to this Section shall not extend to any fixed base operator affiliated

with LANDLORD outside of the State of Florida; or any fixed base operation, which becomes affiliated with LANDLORD after the date of this LEASE. No fixed base operator in Florida affiliated with LANDLORD shall charge TENANT a parking fee, unless the AIRCRAFT of TENANT remains parked beyond midnight on the day of such AIRCRAFT's landing at the relative airport.

22. 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 leased PREMISES, including FAA regulations and rules and regulations of the applicable airport, and shall comply with all rules and regulations promulgated by LANDLORD of which TENANT is notified; 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 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 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.

23. SAFE USE OF PREMISES. TENANT agrees to make no unlawful, offensive or noxious use of the leased 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.

24. EXCESS REFUSE. TENANT shall reimburse LANDLORD for any charges incurred by LANDLORD in removing any excess refuse of TENANT or its guests or invitees, within ten (10) days after written notice by LANDLORD or, at LANDLORD'S option, to be exercised by written notice from LANDLORD to TENANT, TENANT shall procure at TENANT'S expense its own trash or refuse removal services for such excess refuse.

25. SUBORDINATION/ATTORNMEN TO PRIME LEASE AND TO MORTGAGES.

25.01 Prime Lease. It is acknowledged that this is a sublease, and that LANDLORD has leased certain property ("PRIME LEASE"), which includes the PREMISES from the governmental authority ("PRIME LESSOR") which owns the AIRPORT in which the PREMISES are located. This Lease shall be subordinate to LANDLORD'S PRIME LEASE and any amendments thereto. TENANT shall be bound by the terms and conditions of LANDLORD'S PRIME LEASE, and shall not do anything which will result in a default by LANDLORD under LANDLORD'S PRIME LEASE, and shall comply with all applicable provisions of LANDLORD'S PRIME LEASE and this lease shall be subject to the approval of the PRIME LESSOR. If the PRIME LEASE terminates for any reason prior to expiration or other termination of this Lease, then this Lease shall automatically terminate as of the date of the termination of the PRIME LEASE.

25.02 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 five (5) 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.

25.03 **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.

26. **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 full force and effect.

27. **LANDLORD'S RIGHT TO ENTER PREMISES.** LANDLORD reserves the right to enter the PREMISES, without liability to TENANT, including entrances in connection with routine inspections or for other purposes relating to the maintenance of the building in which the PREMISES is located, or, for any emergency or potentially hazardous conditions that may arise. TENANT does not have the exclusive use of the PREMISES and shall share the PREMISES with other Tenants and their aircraft from time to time. LANDLORD shall also have the right to exhibit the PREMISES at any time.

28. **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 improvements contained thereon from time to time) during the TERM, 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) 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 reparation upon receipt of the actual tax bill for such year. This paragraph will survive the expiration or termination of this LEASE.

28.01 **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.

28.02 **Sales Tax.** TENANT shall pay to LANDLORD, simultaneously with each TENANT PAYMENT, all applicable state and/or local sales, use or excise taxes required by law to be paid

in connection with each TENANT PAYMENT.

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

30. **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.

31. **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.

32. **WAIVER.** 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.

33. **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.

34. **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 noise as 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. 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.

35. **HAZARDOUS WASTE.**

35.01 **Compliance with Laws.** TENANT agrees that it will comply with all environmental laws, 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 the Land 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 Land. 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.

35.02 **Hazardous Waste Definition.** 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.

35.03 **Disposal.** 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.

35.04 **Survival.** 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.

36. **EXCLUSIVE FUELING RIGHTS AND DISCOUNT.** LANDLORD has the exclusive fueling rights for the PREMISES. TENANT agrees to purchase all of its aviation fuel for the AIRCRAFT listed in Paragraph 1.02 from LANDLORD, and from no other source, while the AIRCRAFT is operating at the AIRPORT. Under no conditions can any fuel truck(s) other than LANDLORD'S be invited or permitted on the PREMISES. LANDLORD shall discount all fuel sales to TENANT and shall cause those fixed base operators affiliated with LANDLORD in Florida, including its affiliated fixed base operator at the Boca Raton Airport, to discount their fuel sales to TENANT during the term of this LEASE in accordance with the MEMORANDUM, provided that the discount offered by LANDLORD pursuant to this Section shall not extend beyond (a) any fixed base operation affiliated with LANDLORD outside of the State of Florida; or (b) any fixed base operation, which becomes affiliated with LANDLORD after the date of this LEASE.. No fuel minimums shall be required.

37. **OMITTED.**

38. **RADON GAS.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are

exposed to it over time. Levels of Radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding Radon and Radon testing may be obtained from the county public health unit.

39. **LITIGATION, VENUE, AND APPLICABLE LAW.** This LEASE shall be governed and construed only in accordance with the laws of the State of Florida. The parties agree that sole and exclusive venue for purposes of any litigation arising out of or related to this LEASE shall be only in Orange County, Florida. The prevailing party in any litigation arising out of or related to this LEASE shall be entitled to its reasonably incurred attorneys' fees and costs. In the event of a counter-claim, the prevailing party shall be the party receiving the higher monetary award. TENANT AND LANDLORD HEREBY VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY.

40. **RIGHTS OF AND ON TERMINATION.**

40.01 **Termination by Landlord.** LANDLORD shall have the right to terminate this LEASE as follows:

(a) Upon ten (10) days' prior written notice to TENANT in the event of the breach by TENANT of any provision of this LEASE, including non-payment of rent, when TENANT shall have failed to comply within twenty (20) days after the giving by LANDLORD to TENANT of a written demand for rent or correction of any other breach by TENANT of one or more provisions of this LEASE.

(b) Forthwith by written notice to TENANT in the event of termination for any cause of LANDLORD'S PRIME LEASE of the tract upon which PREMISES are situated.

(c) Forthwith by written notice in the event TENANT shall become insolvent, or if bankruptcy proceedings shall be commenced by or against the TENANT, or if a Receiver or Trustee shall be appointed for the TENANT.

(d) Without cause at the end of the INITIAL TERM or any RENEWAL TERM, if any, by giving TENANT written notice sixty (60) days prior to the end of such Term.

40.02 **Termination by Tenant.** TENANT shall have the right to terminate this Agreement as follows:

(a) By giving thirty (30) days' prior written notice of termination to LANDLORD in the event that the use of the AIRPORT for the operations of any aircraft owned by or leased to TENANT and based at the PREMISES or employed by TENANT, shall be prohibited by any competent governmental authority.

(b) By giving ten (10) days' prior written notice of termination to LANDLORD in the event that the whole or any material part of the PREMISES shall be condemned, seized, or appropriated for any reason by any competent governmental authority.

(c) By giving thirty (30) days' prior written notice of termination to LANDLORD in the event that TENANT shall effect a bona fide sale of all of its aircraft based at the AIRPORT and for the servicing or storage of which the PREMISES are employed by TENANT; without option

to repurchase; shall lease all of its said aircraft to third parties other than subsidiaries and/or affiliates of TENANT and for a term or terms of one (1) year or more; or shall effect such other disposition as shall constitute a complete alienation of its title to such aircraft, or, in the event that all of TENANT'S aircraft shall be destroyed or damaged to an extent making the repair thereof economically impracticable.

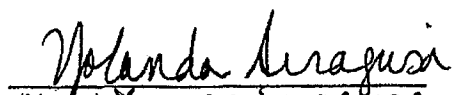
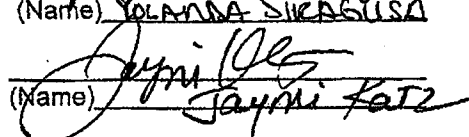
(d) By the giving of written notice to LANDLORD not later than thirty (30) days after the giving by LANDLORD to TENANT of a notice given at least 60 days before the expiration of the Initial Term or any Renewal Term of an increase, decrease, or change of LANDLORD'S rent.

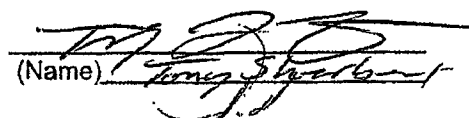
(e) Without cause at the end of the INITIAL TERM or any RENEWAL TERM, if any, by giving LANDLORD written notice sixty (60) days prior to the end of such Term.

40.03 Personal Property. If the TENANT shall fail to remove all of its effects from said PREMISES upon the termination of this Agreement for any cause herein provided, LANDLORD may, at its option, remove the same in any reasonable manner that LANDLORD shall choose, and store said effects without liability to the TENANT for loss or damage thereof, and the TENANT agrees to pay LANDLORD on demand any and all expenses incurred in such removal, including court costs and attorney's fees, and storage charges on such effects for any length of time the same shall be in LANDLORD'S possession as determined by a Court of competent jurisdiction, or LANDLORD may, at its option, without notice, sell said effects, or any of the same, at private sale and without legal process, for such price as LANDLORD may obtain and apply the proceeds of such sale to any amount due under this Agreement, from the TENANT to LANDLORD and to the expense incident to the removal and sale of said effects. Any excess proceeds from such sale shall be held by LANDLORD in trust for TENANT for a period of six months, after which, if unclaimed by TENANT any such excess funds, and any interest thereon, shall become the sole and exclusive property of LANDLORD.

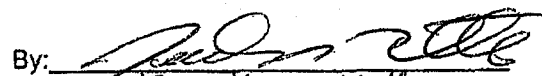
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year above written.

WITNESSES:

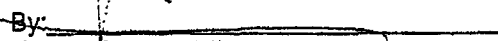

(Name) YOLANDA SIERAGUSA

(Name) Jaymi Katz


(Name) V.M.G. Easeth-Portillo

LANDLORD:
GALAXY AVIATION OF PALM BEACH,
INC.

By: 
Name: Savannah Miller
Title: EUP

TENANT:
RAGTIME INVESTMENTS CORP.

By: 
Name: Gregory Elias

CONSENT TO SUBLEASE

PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with Galaxy Aviation of Palm Beach, Inc. (the "LESSEE"), dated October 18, 2000 (R-2000-1067), as amended (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated May 16, 2011, and commencing on June 1, 2011, (the "Sublease") with Ragtime Investments Corp., (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.

It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

JUL 18 2011

APPROVED this ___ day of _____ 20___, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: [Signature]
Title: Director of Airports

Approved as to Form and Legal Sufficiency:

By: [Signature]
County Attorney

OFFICE LEASE AGREEMENT

THIS LEASE is made as of the 16th of May 2011, by and between GALAXY AVIATION OF PALM BEACH, INC. whose address is 3800 Southern Blvd., West Palm Beach, Florida 33406 ("LANDLORD") and the below named Tenant ("TENANT").

1. GENERAL INFORMATION

1.01 Tenant's Full Legal Name and Mailing Address:

Ragtime Investments Corp., a Florida corporation
301 East Pine Street, Suite 1400
Orlando, Florida 32801

1.02 Omitted.

1.03 Premises: That portion of office space in Landlord's hangar located at 3800 Southern Blvd., West Palm Beach, Florida 33406, at the Palm Beach International Airport ("AIRPORT") in the City of West Palm Beach, Florida 32827 more particularly described as Suite #5 ("PREMISES").

1.04 Initial Term (Subject to Par. 3): The term of this LEASE shall be for two (2) years commencing on June 1, 2011 and ending on May 31, 2013.

1.05 Rent During Initial Term: The monthly rent to LANDLORD is to be paid by TENANT in accordance with a separate, unrecorded Memorandum of Lease to be executed simultaneously herewith and incorporated herein by reference (the "MEMORANDUM").

A late charge equal to five (5%) percent of Rent will be assessed on all Rent not received by the 5th of each month. If funds are insufficient for any payments made by check, note or similar instrument, payment will be subject to a \$35.00 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 from the date same was due until the date same is paid in full.

ALL LATE CHARGES SHALL BE DEEMED ADDITIONAL RENT.

1.06 Security Deposit (Subject to Par. 5): The security deposit to be remitted to LANDLORD by TENANT shall be in the amount stated in the MEMORANDUM.

1.07 RENEWAL TERM: This LEASE shall automatically be renewed at the end of the INITIAL TERM for another one year (1) term and thereafter this LEASE shall continue to be automatically renewed for subsequent renewal terms of one (1) year each (each, a "RENEWAL TERM"), unless otherwise terminated in accordance with Paragraph 15 of this LEASE. The rent during each RENEWAL TERM shall be determined, as provided in the MEMORANDUM.

1.08 Operating Expenses (Subject to Par. 17): LANDLORD shall pay the OPERATING EXPENSES (as such term is defined in Section 17 of this LEASE) associated with the PREMISES, as additional rent, as set forth in the MEMORANDUM.

1.09 **Permitted Uses (Subject to Par. 23-25):** TENANT shall occupy the PREMISES for office space for the operation of aircraft.

2. **LEASE.** LANDLORD hereby leases to TENANT, and TENANT hereby leases from LANDLORD the PREMISES described in Paragraph 1.03 in an "AS IS/WHERE IS" condition, under the terms and conditions set forth herein. BY TENANT'S EXECUTION OF THIS LEASE, TENANT IS WAIVING ANY AND ALL CLAIMS ARISING FROM THE CONDITION OF THE PREMISES.

3. Intentionally omitted.

4. **RENT CHARGES.** TENANT shall pay the monthly rent to LANDLORD in accordance with the MEMORANDUM.

5. **SECURITY DEPOSIT.** TENANT has deposited with LANDLORD the security deposit set forth in Paragraph 1.06. The security deposit will be held by LANDLORD without interest 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 may 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. 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 deposits shall not be applied by TENANT toward the last month's rent.

6. **INSURANCE.**

6.01 **Coverages.** During the term of this LEASE TENANT shall keep in force at its expense the following policies: (i) Worker's Compensation Insurance — per statutory coverage as prescribed by the State where the Space is located; (ii) Employer's Liability Insurance - to a limit of \$1,000,000; (iii) All Risk Hull Insurance on the Aircraft in an amount of the full replacement cost of the Aircraft; (iv) All-Risk Property Insurance coverage commensurate with the value of TENANT'S property located on LANDLORD'S PREMISES; (v) Comprehensive General Liability Insurance 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.; and (vi) Automobile Liability Insurance, to a minimum limit of \$1,000,000 per occurrence for all TENANT'S owned, non-owned and for-hire vehicles. If TENANT'S activities in conjunction with the use of the Hangar Space 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 \$5,000,000. Such determination shall be made by LANDLORD. LANDLORD and PRIME LESSOR (as such term is defined below.) shall be named as an additional insured on all such insurance, 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. 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. TENANT shall be required to obtain Workmen's Compensation Insurance as required by law. All policies shall contain waivers of subrogation against the LANDLORD, its agents or employees.

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. **TENANT'S LIABILITY NOT LIMITED.** NOTWITHSTANDING THE PROVISIONS OF THE SECTION ABOVE, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS OR TO THE LIMITS REQUIRED HEREIN.

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 NEGLIGENCE), FOR ANY LOSS, DAMAGE OR INJURY OF ANY NATURE WHATSOEVER SUSTAINED BY TENANTS, ITS EMPLOYEES, AGENTS OR INVITEES OR ITS INVITEES' INVITEES DURING THE TERM OF THIS LEASE, INCLUDING BUT NOT LIMITED TO LOSS, DAMAGE OR INJURY TO PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, EXCEPT TO THE EXTENT SUCH LOSS, DAMAGE OR INJURY TO PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, IS CAUSED BY LANDLORD'S NEGLIGENCE. 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 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 FOR DAMAGE TO PROPERTY, OR FOR INJURY AS A RESULT OF A STORM OR HURRICANE, OR PRECAUTIONARY MEASURES ESTABLISHED BY THE LANDLORD. IN THE EVENT OF A BREACH OR DEFAULT BY LANDLORD OF ANY OF ITS OBLIGATIONS UNDER THIS LEASE, TENANT SHALL LOOK SOLELY TO LANDLORD FOR THE SATISFACTION OF TENANT'S REMEDIES. NO OTHER PROPERTY OR ASSETS OF 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. **INDEMNITY- FORCE MAJEURE.** TENANT agrees to release, indemnify, and hold LANDLORD, its officers and employees, harmless from and against any and all liabilities, damages, business interruptions, delays, losses, claims, judgments or any kind whatsoever, including all costs, attorneys' fees, and expenses incidental thereto, which may be suffered by, or charged to LANDLORD, arising from: (i) TENANT'S use of the PREMISES; (ii) by reason of any loss of or damage to any property or injury to or death of any person arising out of or related to TENANT'S acts or omissions under this LEASE; (iii) or by reason of any breach, violation or non-performance by TENANT or its servants, employees, agents or invitees, or invitees' invitees of any covenant or condition of the LEASE or by any act or failure to act of those persons.

LANDLORD 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 not caused by the negligence or willful misconduct of LANDLORD or the violation by LANDLORD of its obligations under this Lease, strike, labor dispute, riot insurrection, war or any other cause beyond LANDLORD'S control, including without limitation acts or omissions to act by TENANT.

9.01. OMITTED.

9.02. **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 or licensees, except that caused by LANDLORD's negligence or willful misconduct or the violation by LANDLORD of its obligations under this Lease. TENANT further shall be solely responsible for notifying all such vendors, invitees, and third parties that LANDLORD has disclaimed such liability and that TENANT shall be solely liable to same for any such damages.

9.03 **Third Party Claims.** In the event that a third party makes a claim alleging facts that, if true, would require TENANT to indemnify under this Section, , then TENANT shall indemnify against all damages incurred by LANDLORD in connection with defending that claim, including amounts paid in settlement, even though the claim is successfully defended in whole or in part and even though 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. LANDLORD shall provide written notice to TENANT of any claim requiring indemnification pursuant to this Section 9.03 and TENANT may assume the defense of such claim by notifying LANDLORD in writing of its intent to assume such defense within ten (10) days after receipt of such notice, provided that the counsel selected by TENANT to provide such defense is reasonably acceptable to LANDLORD. So long as TENANT assumes such defense, LANDLORD may participate in the same at its own cost and expense.

10. **ASSIGNMENT AND SUBLETTING.** TENANT may not assign, transfer or convey any interest in 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 in LANDLORD'S sole discretion.

11. **CONDEMNATION.**

11.01 **Full and Partial Taking.** 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 term of this LEASE, then this LEASE shall terminate as of the date when possession is required for public use, unless LANDLORD, at his 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

11.02 **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 (as such term is defined below), 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 paragraph.

12. **DAMAGE OR DESTRUCTION.** If the PREMISES should be damaged or destroyed by fire or other casualty, TENANT will promptly notify LANDLORD of such casualty. 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, unless such fire or casualty results from the acts or negligence of TENANT, TENANT'S agents or employees, in which event there will be no abatement of rent. The length of the abatement period shall be added to the term of this 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 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

13. **SURRENDER OF PREMISES.** Upon the expiration or termination of this LEASE, TENANT shall surrender the PREMISES to LANDLORD in substantially the same condition as the PREMISES were in at the beginning of this LEASE and in good and clean condition, reasonable wear and tear excepted. LANDLORD must be advised at least sixty (60) days in advance of non-renewal of this LEASE by TENANT or TENANT will be liable for an additional month's rent. Should TENANT remain in possession of the PREMISES after the expiration of the term or earlier termination of this LEASE, with or without the consent of LANDLORD, express or implied, such holding over shall, in the absence of a written agreement to the contrary, be deemed to have created and be construed to be a tenancy at sufferance terminable on written notice by either party to the other, at double the rent installments (prorated

on a monthly basis) in effect during the lease year immediately preceding the expiration of the term of this LEASE, and otherwise subject to all of the other terms, covenants and conditions of this LEASE insofar as the same may be applicable to a tenancy at sufferance, without prejudice to any remedy which LANDLORD may have against TENANT for holding over unlawfully, provided, however, that if TENANT holds over with the prior written consent of LANDLORD, the rent installments will not be doubled as hereinabove provided.

14. **ALTERATIONS.**

14.01 **No Alterations, Additions or Improvements.** 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. It is expressly understood that no signs are to be installed anywhere on the PREMISES without LANDLORD'S written prior and explicit consent.

14.02 **Removal of Alterations.** Should any governing authority 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.

14.03 **Liens.** 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 LESSOR'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 LESSOR 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. Any lien filed against the PREMISES in violation of this paragraph shall be null and void and of no force or effect.

15. **RIGHTS OF AND ON TERMINATION.**

15.01 **Termination by LANDLORD.** LANDLORD shall have the right to terminate this LEASE as follows:

(a) Upon ten (10) days' prior written notice to TENANT in the event of the breach by TENANT of any provision of this LEASE, including non-payment of rent, when TENANT shall have failed to comply within twenty (20) days after the giving by LANDLORD to TENANT of a written demand for rent or correction of any other breach by TENANT of one or more provisions of this LEASE.

(b) Forthwith by written notice to TENANT in the event of termination for any cause of LANDLORD'S PRIME LEASE of the tract upon which PREMISES are situated.

(c) Forthwith by written notice in the event TENANT shall become insolvent, or if bankruptcy proceedings shall be commenced by or against the TENANT, or if a Receiver or Trustee shall be appointed for the TENANT.

(d) Without cause at the end of the Initial Term or any Renewal Term, if any, by giving TENANT written notice sixty (60) days prior to the end of such Term.

15.02 Termination by TENANT. TENANT shall have the right to terminate this LEASE as follows:

(a) By giving of thirty (30) days' prior written notice of termination to LANDLORD in the event that the use of the AIRPORT for the operations of any aircraft owned by or leased to TENANT and based at the PREMISES or employed by TENANT, shall be prohibited by any competent governmental authority.

(b) By giving ten (10) days' prior written notice of termination to LANDLORD in the event that the whole or any material part of the PREMISES shall be condemned, seized, or appropriated for any reason by any competent governmental authority.

(c) By giving thirty (30) days' prior written notice of termination to LANDLORD in the event that TENANT shall effect a bona fide sale of all of its Aircraft based at the AIRPORT and for the servicing or storage of which the PREMISES are employed by TENANT; without option to repurchase; shall lease all of its said aircraft to third parties other than subsidiaries and/or affiliates of TENANT and for a term or terms of one (1) year or more; or shall effect such other disposition as shall constitute a complete alienation of its title to such aircraft, or, in the event that all of TENANT'S aircraft shall be destroyed or damaged to an extent making the repair thereof economically impracticable.

(d) By the giving of written notice to LANDLORD not later than thirty (30) days after the giving by LANDLORD to TENANT of a notice given at least 60 days before the expiration of the Initial Term or any Renewal Term of an increase, decrease, or change of LANDLORD'S rent.

(e) Without cause at the end of the INITIAL TERM or any RENEWAL TERM, if any, by giving LANDLORD written notice sixty (60) days prior to the end of such Term.

15.03 If the TENANT shall fail to remove all of its effects from said PREMISES upon the termination of this LEASE for any cause herein provided, LANDLORD may, at its option, remove the same in any reasonable manner that LANDLORD shall choose, and store said effects without liability to the TENANT for loss or damage thereof, and the TENANT agrees to pay LANDLORD on demand any and all expenses incurred in such removal, including court costs and attorney's fees, and storage charges on such effects for any length of time the same shall be in LANDLORD'S possession as determined by a Court of competent jurisdiction, or LANDLORD may, at its option, without notice, sell said effects, or any of the same, at private sale and without legal process, for such price as LANDLORD may obtain and apply the proceeds of such sale to any amount due under this Agreement, from the TENANT to LANDLORD and to the expense incident to the removal and sale of said effects. Any excess proceeds from such sale shall be held by LANDLORD in trust for TENANT for a period of six months, after which, if unclaimed by TENANT any such excess funds, and any interest thereon,

shall become the sole and exclusive property of LANDLORD.

15.04 **Termination Resulting from Bad Acts.** 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:

(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 written demand by LANDLORD;

(c) Parks cars anywhere except designated parking areas for such vehicles. Further, no storage of boats, trucks, trailers or mobile homes is permitted anywhere on LANDLORD'S property. No pets or other animals are allowed on the property except as utilized as handicap assistance animals or for the transportation of pets or other animals.

16. **TENANT'S LOSSES.** All personal property of TENANT shall be kept in 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.

17. **OPERATING EXPENSES.** LANDLORD shall pay for electricity, water and sewer, normal trash removal and common area maintenance incurred for or consumed on the PREMISES ("OPERATING EXPENSES"). 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.

18. **NOTICES.** All notices to be given hereunder shall be in writing and shall be personally delivered or sent by mail or by over night courier 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 delivery, if personally delivered or delivered by over night carrier, or, if mailed, within three (3) days after mailing and shall be deemed sufficient if mailed by United States mail, with proper postage and address affixed thereto.

19. **DEFAULT.** Failure to pay the rent by the fifth (5th) of the month or to cure any

other default as soon as reasonably practical and in any event within ten (10) days after written notice by LANDLORD, or commencement of bankruptcy or insolvency proceedings against the TENANT, or if TENANT makes an assignment for the benefit of creditors, or suffers this LEASE to be taken under any writ of execution or attachment, or if TENANT vacates or abandons the PREMISES, then any of such events shall constitute a default hereunder and the LANDLORD shall have the right at its option to terminate TENANT'S possession and to enter the PREMISES and remove all persons and property therefrom forcibly or otherwise, and the TENANT hereby waives any and all notices required by law to terminate TENANT'S tenancy, and waives all legal proceedings to recover possession of the PREMISES and specifically agrees that LANDLORD may dispossess TENANT without institution of any legal proceedings whatsoever. LANDLORD shall in that event post a notice to TENANT at the PREMISES with a three (3) day warning that if the default is not cured the TENANT shall be dispossessed without any further notice or legal action by LANDLORD. In the event of default hereunder, the LANDLORD may, at its option, enter the PREMISES as the agent of the TENANT and relet the PREMISES as the agent of the TENANT at such price and upon such terms, and for such duration of time, as LANDLORD may determine, and receive the rent and apply the same to the payment of the rent due from TENANT, and the TENANT shall pay any deficiency, but any excess monies shall be the sole property of LANDLORD. TENANT agrees to pay all costs of eviction, collection, and reasonable attorneys' fees, in the event LANDLORD engages the services of an attorney or commences proceedings, in pre-trial, trial, appeal and/or bankruptcy against TENANT. LANDLORD'S remedies hereunder are cumulative and shall be in addition to all other legal remedies, including, without limitation, LANDLORD'S right to accelerate rent and any other sums due hereunder and declare the same immediately due and payable. Failure to promptly exercise any right in this LEASE shall not be deemed a waiver of said right. All personal property of the TENANT on the PREMISES is hereby pledged and assigned to the LANDLORD as security for the payment of the rent, and the LANDLORD'S lien may be enforced by distress foreclosure or otherwise at LANDLORD'S election. TENANT agrees that LANDLORD may enforce this lien when default has occurred by denying TENANT access to the leased PREMISES and/or by seizure of the TENANT'S personal property, and TENANT hereby waives any claims of trespass, damage or loss occasioned by LANDLORD exercising any of the rights set forth herein. Any default by TENANT in the performance of its obligations under the MEMORANDUM and, at the LANDLORD'S option, the occurrence of any default by TENANT under any other agreement between LANDLORD and TENANT shall constitute a default under this LEASE allowing LANDLORD to exercise any and all of its rights and remedies hereunder.

20. **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, in the sole opinion 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 shall be determined by the LANDLORD to be an "habitual violator." 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. Three (3) such notices to TENANT by LANDLORD shall automatically negate any renewal options offered to TENANT pursuant to paragraph 1.07 at the sole discretion of LANDLORD.

21. **USE.** The PREMISES shall be used and occupied by TENANT solely for the purposes set forth in Paragraph 1.09 above and for no other purposes whatsoever without limiting the foregoing. Under no circumstances shall the PREMISES be used for any Fixed

Base Operation or Aviation Fuel service. TENANT represents and covenants that substantially all of the functions at the office space which comprises 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 may establish and amend from time to time reasonable Rules and Regulations regarding the use, operation and maintenance of the PREMISES, and TENANT covenants to abide by all such Rules and Regulations that shall be now or hereafter in effect from time to time.

22. 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 leased PREMISES, including FAA regulations and rules and regulations of the AIRPORT, and shall comply with all rules and regulations promulgated by LANDLORD of which TENANT is notified; 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 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 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.

23. SAFE USE OF PREMISES. TENANT agrees to make no unlawful, offensive or noxious use of the leased 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.

24. EXCESS REFUSE. TENANT shall reimburse LANDLORD for any charges incurred by LANDLORD in removing any excess refuse of TENANT or its guests or invitees, within ten (10) days after written notice by LANDLORD or, at LANDLORD'S option, to be exercised by written notice from LANDLORD to TENANT, TENANT shall procure at TENANT'S expense its own trash or refuse removal services for such excess refuse.

25. SUBORDINATION/ATTORNMEN TO PRIME LEASE AND TO MORTGAGES.

25.01 Prime Lease. It is acknowledged that this is a sublease, and that LANDLORD has leased certain property ("PRIME LEASE"), which includes the PREMISES from the governmental authority ("PRIME LESSOR") which owns the Airport in which the PREMISES are located. This LEASE shall be subordinate to the PRIME LEASE and any amendments thereto. 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 and this LEASE shall be subject to the approval of the PRIME LESSOR.

25.02 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 five (5) 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.

25.03 **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.

26. **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 full force and effect.

27. **LANDLORD'S RIGHT TO ENTER PREMISES.** LANDLORD reserves the right to enter the PREMISES, without liability to TENANT, for routine inspections or for other purposes relating to the maintenance of the building in which the PREMISES is located, or, for any emergency or potentially hazardous conditions that may arise. 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 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 TENANT, and if within ninety (90) days of the end of a Term, to prospective tenants.

28. **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 improvements contained thereon from time to time) during the TERM, 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) 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 reparation upon receipt of the actual tax bill for such year. This paragraph will survive the expiration or termination of this LEASE.

28.01 **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.

28.02 **Sales Tax.** TENANT shall pay to LANDLORD, simultaneously with each TENANT PAYMENT, all applicable state and/or local sales, use or excise taxes required by law to be paid

in connection with each TENANT PAYMENT.

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

30. **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.

31. **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.

32. **WAIVER.** 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.

33. **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.

34. **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 noise as 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.

35. **HAZARDOUS WASTE.**

35.01 **Compliance.** TENANT agrees that it will comply with all environmental laws, whether local, state or federal, as same may be amended from time to time. Without limiting the foregoing, TENANT agrees that it will not use or employ the PREMISES to handle, transport, store, treat or dispose of any Hazardous Waste and will 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.

35.02 **Definition.** 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.

35.03 **Survival.** 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.

36. OMITTED.

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

38. **LITIGATION, VENUE, AND, APPLICABLE LAW.** This LEASE shall be governed and construed only in accordance with the laws of the State of Florida. The parties agree that sole and exclusive venue for purposes of any litigation arising out of or related to this LEASE shall be only in Orange County, Florida. The prevailing party in any litigation arising out of or related to this LEASE shall be entitled to its reasonably incurred attorneys' fees and costs. In the event of a counter-claim, the prevailing party shall be the party receiving the higher monetary award. TENANT AND LANDLORD HEREBY VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY.

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

[Signatures continued on next page.]

WITNESSES:

Yolanda Siragusa
(Name) YOLANDA SIRAGUSA

Jaymi Katz
(Name) Jaymi Katz

V.M.G. Haseth-Portillo
(Name) V.M.G. Haseth-Portillo

Tung Shierbort
(Name) Tung Shierbort

LANDLORD:

GALAXY AVIATION OF PALM BEACH, INC.

By: [Signature]
Name: Jonathan Miller
Title: EVP

TENANT:

RAGTIME INVESTMENTS CORP.

By: [Signature]
Name: Gregory Elias
Title: President

CONSENT TO SUBLEASE

PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with Galaxy Aviation of Palm Beach, Inc. (the "LESSEE"), dated October 18, 2000 (R-2000-1067), as amended (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated June 13, 2011, and commencing on June 13, 2011, (the "Sublease") with Regent Jet Management, LLC, (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.

It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

APPROVED this ___ day of JUN 27 2011 20___, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: _____

Title: _____

Director of Airports

Approved as to Form and Legal
Sufficiency:

By: _____

County Attorney

OFFICE AND HANGAR LEASE AGREEMENT

THIS LEASE is made on the 13 day of June 2011, by and between GALAXY AVIATION OF PALM BEACH, INC., whose address is 3800 Southern Boulevard, West Palm Beach, Florida 33406 ("Landlord") and the below named Tenant ("Tenant").

1. GENERAL INFORMATION

1.01 Tenant's Full Legal Name and Mailing Address

Regent Jet Management, LLC
Hangar H, Suite #4
4191 Southern Blvd
West Palm Beach, Florida 33406

1.02 Type(s) of Aircraft (Make/Model/Color):

Type of Aircraft: Gulfstream IV

Registration No.: N995GG

TENANT shall be required to get the prior written approval of LANDLORD to store substitute aircraft(s) in the PREMISES. In the event LANDLORD approves such substitution, the rent for the PREMISES will be adjusted by LANDLORD based on the difference in space occupied by such substitute aircraft, if any. Landlord consents to the substitution of the above described aircraft for Tenant's aircraft Hawker 800XP with registration number N55BA, provided that Tenant notifies Landlord of such substitution, as soon as reasonably possible prior to when such substitution is to occur.

1.03 Premises:

Hangar Space and Office Space in LANDLORD's hangar at the Palm Beach International Airport ("Airport") in Palm Beach County, Florida.

(1) Hangar Space shall be adequate to store the Aircraft listed in Paragraph 1.02.

(2) Office Space shall be Suite # 4 , in Hangar "H" .

(The Hangar Space and Office Space shall be collectively known as "Premises"). In the event LANDLORD agrees to lease Suite # 3 or any other available office suite in Hangar H to TENANT, it shall be at the same lease rate that TENANT is paying for Suite #4 and shall be for the same term as this Lease.

1.04 Initial Term (Subject to Par. 3): The term of this Agreement shall commence as of the date first written above and end on June 30, 2013.

- 1.05 **Rent During Initial Term:** The monthly rent to LANDLORD is to be paid by TENANT in accordance with a separate, unrecorded Memorandum of Lease to be executed simultaneously herewith..

Late Charge and Returned Check Charge: A late charge of five percent (5.0%) of Rent will be assessed on all Rent not received by the 5th of each month. If funds are insufficient for any payments made by check, note or similar instrument, payment will be subject to a \$35.00 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 from the date same was due until the date same is paid in full.

ALL LATE CHARGES SHALL BE DEEMED ADDITIONAL RENT.

- 1.06 **Security Deposit (Subject to Par.5):** The security deposit to be remitted to LANDLORD by TENANT shall be in the amount stated in a separate, unrecorded Memorandum of Lease to be executed simultaneously herewith.
- 1.07 **Renewal Terms:** This Lease shall automatically be renewed at the end of the Initial Term for another one year (1) term ("Renewal Term") and thereafter this Lease shall continue to be automatically renewed for subsequent Renewal Terms of one (1) year each ("Subsequent Renewal Terms") unless otherwise terminated in accordance with Paragraph 40 of this Lease.
- 1.08 **Operating Expenses (Subject to Par. 17):** LANDLORD shall pay the operating expenses associated with the PREMISES.
- 1.09 **Permitted Uses (Subject to Par. 21-25):** TENANT shall occupy the PREMISES solely for the storage of TENANT'S Aircraft and for Office use directly related thereto. No other vehicles shall be stored in the PREMISES.

2. **LEASE.** LANDLORD hereby leases to TENANT, and TENANT hereby leases from LANDLORD the PREMISES described in Paragraph 1.03 in an "AS IS/WHERE IS" condition. BY TENANT'S EXECUTION OF THIS LEASE AGREEMENT, 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.

The parties to this Lease recognize and agree that the approval of this Lease by the Department of Airports for Palm Beach County is conditioned on the representations by Galaxy Aviation of Palm Beach, Inc. that this Lease, including the Memorandum of Lease, is subordinate to the lease between the County and Galaxy Aviation and that this Lease is consistent with, and not in conflict with, any of the terms of the lease between the County and Galaxy Aviation. The executed Memorandum of Lease shall not be attached to this Lease, but shall be subject to audit by the County.

3. **TERM.** The term of this Agreement shall be defined in a separate, unrecorded Memorandum of Lease to be executed simultaneously herewith.

4. **RENT CHARGES.** The monthly rent to LANDLORD is to be paid by TENANT in accordance with a separate, unrecorded Memorandum of Lease to be executed simultaneously herewith.

5. **SECURITY DEPOSIT.** TENANT has deposited with LANDLORD the security deposit set forth in Paragraph 1.06. The security deposit will be held by LANDLORD without interest 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 may 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. 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, within thirty (30) days after the termination of this Lease. The security deposits shall not be applied by TENANT toward the last month's rent.

6. **INSURANCE.**

6.01 During the term of this lease TENANT shall keep in force at its expense the following policies: (i) Worker's Compensation Insurance — per statutory coverage as prescribed by the State where the PREMISES is located; (ii) Employer's Liability Insurance - to a limit of \$1,000,000; (iii) All Risk Hull Insurance on the Aircraft in an amount of the full replacement cost of the Aircraft; (iv) All-Risk Property Insurance coverage commensurate with the value of TENANT's property located on LANDLORD's PREMISES; (v) Comprehensive Aircraft Hull and General Liability Insurance 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; and (vi) to the extent that Tenant's owned, non-owned or for hire vehicles are on Landlord's leasehold, automobile liability insurance, to a minimum limit of \$1,000,000 per occurrence for all TENANT's owned, non-owned and for-hire vehicles. If TENANT's activities in conjunction with the use of the Hangar Space 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 \$5,000,000. Such determination shall be made by LANDLORD. LANDLORD and PRIME LESSOR shall be named as an additional insured on all such insurance, 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. 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. TENANT shall be required to obtain Workmen's Compensation Insurance as required by law. All policies shall contain waivers of subrogation against the Landlord, its agents or employees.

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. **TENANT'S LIABILITY NOT LIMITED.** NOTWITHSTANDING THE PROVISIONS OF THE SECTION ABOVE, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

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 NEGLIGENCE), FOR ANY LOSS, DAMAGE OR INJURY OF ANY NATURE WHATSOEVER SUSTAINED BY TENANTS, ITS EMPLOYEES, AGENTS OR INVITEES OR ITS INVITEES' INVITEES DURING THE TERM OF THIS LEASE, INCLUDING BUT NOT LIMITED TO LOSS, DAMAGE OR INJURY TO AIRCRAFT OR OTHER PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, UNLESS SUCH LOSS, DAMAGE OR INJURY TO AIRCRAFT, OR OTHER PROPERTY OF TENANT THAT MAY BE LOCATED OR STORED IN THE PREMISES, IS CAUSED SOLELY BY LANDLORD'S GROSS NEGLIGENCE. 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 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 FOR DAMAGE TO AIRCRAFT, OR OTHER PROPERTY, OR FOR INJURY AS A RESULT OF A STORM OR HURRICANE, OR PRECAUTIONARY MEASURES ESTABLISHED BY THE LANDLORD. 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. **INDEMNITY-FORCE MAJEURE.** TENANT agrees to release, indemnify, and hold LANDLORD, its officers and employees, harmless from and against any and all liabilities, damages, business interruptions, delays, losses, claims, judgments or any kind whatsoever, including all costs, attorneys' fees, and expenses incidental thereto, which may be suffered by, or charged to LANDLORD, arising from: (i) TENANT'S use of the PREMISES; (ii) by reason of any loss of or damage to any property or injury to or death of any person arising out of or related to this Lease; (iii) or by reason of any breach, violation or non-performance by TENANT or its servants, employees, agents or invitees, or invitees' invitees of any covenant or condition of the Lease or by any act or failure to act of those persons. LANDLORD shall not be liable for its failure to perform this Lease or for any loss, injury, damage or delay of any nature whatsoever resulting there from caused by any Act of God, fire, flood, accident, strike, labor dispute, riot, insurrection, war or any other cause beyond LANDLORD'S control, including without limitation acts or omissions to act by TENANT.

9.01. **Hurricane Procedures/Act of God:** It is the express sole obligation and responsibility of TENANT to provide for the safety, security and evacuation of its AIRCRAFT during any approaching storm, hurricane or other weather event. TENANT shall be given a written copy of any provisions for storm or hurricane preparedness, which may be promulgated by LANDLORD from time to time in its reasonable discretion for the safety and security of the Aircraft and/or Airport and/or PREMISES and/or neighboring aircraft and property, if any. So long as TENANT shall have been given reasonable notice of such provisions, TENANT shall comply with the same. TENANT grants LANDLORD the authority to move TENANT's Aircraft within the PREMISES and/or other property under LANDLORD's control at the Airport as LANDLORD deems necessary. LANDLORD shall make a reasonable effort to notify TENANT of LANDLORD's plans prior to taking any action; however, TENANT's approval shall not be required. Notwithstanding the foregoing, LANDLORD shall not be liable for any damages, including without limitation, to TENANT's property or Aircraft as a result of this section.

9.02. **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 or licensees. TENANT further shall be solely responsible for notifying all such vendors, invitees, and third parties that LANDLORD has disclaimed such liability and that TENANT shall be solely liable to same for any such damages.

9.03 In the event that a third party makes a claim alleging facts that, if true, would require TENANT to indemnify under this Section, TENANT shall indemnify against all damages incurred in connection with defending that claim, including amounts paid in settlement, even though the claim is successfully defended in whole or in part and even though 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.

10. **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 in LANDLORD'S sole discretion.

11. **CONDEMNATION.**

11.01 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 term of this Lease, then this Lease shall terminate as of the date when possession is required for public use, unless LANDLORD, at his 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

11.02 **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.

12. **DAMAGE OR DESTRUCTION**. If the PREMISES should be damaged or destroyed by fire or other casualty, TENANT will promptly notify LANDLORD of such casualty. 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, unless such fire or casualty results from the acts or negligence of TENANT, TENANT'S agents or employees, in which event there will be no abatement of rent. The length of the abatement period shall be added to the 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 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 PREMISES so taken. All such calculations shall be performed by LANDLORD.

13. **SURRENDER OF PREMISES**. Upon the expiration or termination of this Lease, TENANT shall surrender the PREMISES to LANDLORD in substantially the same condition as the PREMISES were in at the beginning of this Lease and in good and clean condition, reasonable wear and tear excepted. Should TENANT remain in possession of the PREMISES after the expiration of the term or earlier termination of this Lease, such holding over shall be deemed to have created and be construed to be a tenancy at sufferance at double the rent installments (prorated on a monthly basis) in effect during the lease year immediately preceding the expiration of the term of this Lease, and otherwise subject to all of the other terms, covenants and conditions of this Lease insofar as the same may be applicable to a tenancy at sufferance, without prejudice to any remedy which LANDLORD may have against TENANT for holding over unlawfully. If LANDLORD gives its written approval to such holding over by Tenant, then such holding over shall be deemed to have created a month to month tenancy at the same rent in effect during the lease year immediately preceding the expiration of the term of this Lease and otherwise subject to all of the other terms, covenants and conditions of this Lease insofar as the same may be applicable to a month to month tenancy. Such month to month tenancy may be terminated by either party at the end of each month upon not less than fifteen (15) days prior written notice.

14. **ALTERATIONS**.

14.01 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. It is expressly understood that no signs are to be installed anywhere on the PREMISES without LANDLORD's written prior and explicit consent.

14.02 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 LESSOR'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 LESSOR 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. Any lien filed against the PREMISES in violation of this paragraph shall be null and void and of no force or effect.

15. **MAINTENANCE.** LANDLORD will maintain the structural components of the Hangar, including doors and door mechanisms. No hazardous or flammable materials will be stored within or about the PREMISES. No boxes, crates, rubbish, paper or other litter that could cause or support combustion shall be permitted to accumulate within or about the Hangar. 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:

15.01 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.

15.02 Parks cars, trucks, campers, trailers or airplanes on any of the grass areas of LANDLORD'S property or anywhere except designated parking areas for such vehicles.

15.03 It is further expressly understood that no tie-down or parking, or storage of any aircraft is permitted outside of the Hangar overnight unless authorized by LANDLORD. At no time shall TENANT representative leave an aircraft outside of the Hangar or leased PREMISES unattended unless authorized by LANDLORD. Further, no storage of boats, trucks, trailers or mobile homes is permitted in the PREMISES or outside of the Hangar or anywhere on LANDLORD's property. No pets or other animals are allowed on the PREMISES, except for handicap assistance animals and except for the transportation of pets or other animals.

16. **TENANT'S LOSSES.** All personal property of TENANT shall be kept in 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, unless such damage or injury is caused by the negligence or willful

misconduct of LANDLORD.

17. **OPERATING EXPENSES.** LANDLORD shall pay all operating expenses, including without limitation charges for electricity, water and sewer, and common area maintenance, excluding real estate taxes, consumed on the PREMISES. 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. Standard ground handling, hydraulic and APU equipment shall not be considered "special equipment" for purposes of this Section.

18. **NOTICES.** All notices to be given hereunder shall be in writing and shall be sent by mail 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 United States mail, with proper postage and address affixed thereto.

19. **DEFAULT.** Failure to pay the rent by the fifth (5th) of the month or to cure any other default as soon as reasonably practical and in any event within ten (10) days after written notice by LANDLORD, or commencement of bankruptcy or insolvency proceedings against the TENANT, or if TENANT makes an assignment for the benefit of creditors, or suffers this Lease to be taken under any writ of execution or attachment, or if TENANT vacates or abandons the PREMISES, then any of such events shall constitute a default hereunder and the LANDLORD shall have the right at its option to terminate TENANT'S possession and to enter the PREMISES and remove all persons and property there from in accordance with the terms of this Lease and the laws of the State of Florida. LANDLORD shall in that event post a notice to TENANT at the PREMISES with a three (3) day warning that if the default is not cured the TENANT shall be dispossessed without any further notice or legal action by LANDLORD. In the event of default hereunder, the LANDLORD may, at its option, enter the PREMISES as the agent of the TENANT and relet the PREMISES as the agent of the TENANT at such price and upon such terms, and for such duration of time, as LANDLORD may determine, and receive the rent and apply the same to the payment of the rent due from TENANT, and the TENANT shall pay any deficiency, but any excess monies shall be the sole property of LANDLORD. TENANT agrees to pay all costs of eviction, collection, and reasonable attorneys' fees, in the event LANDLORD engages the services of an attorney or commences proceedings, in pre-trial, trial, appeal and/or bankruptcy against TENANT. LANDLORD'S remedies hereunder are cumulative and shall be in addition to all legal remedies. Failure to promptly exercise any right in this Lease shall not be deemed a waiver of said right. TENANT acknowledges that LANDLORD is providing services under this Lease and that such services are a material component of the consideration received by TENANT for the rent to be paid by TENANT hereunder. As a provider of services to the Aircraft, TENANT acknowledges that in addition to the foregoing LANDLORD shall have all rights of a lienor under Sections 713.58 and 329.41 of the Florida Statutes for any uncollected charges of rent.

20. **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, in the sole opinion 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 shall be determined by the LANDLORD to be an "habitual violator." 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. Three (3) such notices to TENANT by LANDLORD shall automatically negate any renewal options offered to TENANT pursuant to paragraph 1.07 at the sole discretion of LANDLORD.

21. **USE.** The PREMISES shall be used and occupied by TENANT solely for the purposes set forth in Paragraph 1.09 above and for no other purposes whatsoever without limiting the foregoing. TENANT agrees that LANDLORD 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.

21.01 **Substitution of Hangar Space:** TENANT acknowledges that LANDLORD cannot guarantee that TENANT will have the same Hangar Space as its PREMISES every day. LANDLORD agrees that although it cannot guarantee the same Hangar Space, it shall make reasonable efforts to ensure that the Aircraft(s) are stored in a hangar. LANDLORD, however, shall retain the right to move, park and/or relocate the Aircraft to a new space within a hangar in the event that LANDLORD, in its sole discretion, determines that such a move is necessary or appropriate.

21.02 **Services Provided:** LANDLORD will provide the service of moving the Aircraft from the PREMISES onto the ramp area, and from the ramp area into the PREMISES. It is expressly agreed that TENANT shall have no right to perform the above services unless TENANT receives written permission from LANDLORD.

22. **COMPLIANCE WITH GOVERNMENTAL AND AIRPORT REGULATIONS.**

22.01 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 leased PREMISES, including FAA regulations and rules and regulations of the applicable airport, and shall comply with all rules and regulations promulgated by LANDLORD of which TENANT is notified; 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 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 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.

22.02 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 from 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 affect the operation or maintenance of the airport or otherwise constitute an airport hazard.

23. **SAFE USE OF PREMISES.** TENANT at its expense shall provide and keep in good working order fire extinguishers on the PREMISES which must be an "ABC-type" or other type acceptable to LANDLORD. TENANT agrees to make no unlawful, offensive or noxious use of the leased 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. In addition, TENANT shall not perform any aircraft fuel transferring, welding, torch cutting, torch soldering, doping, within the PREMISES pursuant to applicable NFPA guidelines. **Painting is strictly prohibited.** TENANT shall be solely responsible for any and all fire inspection and/or other safety related inspection fees.

24. **EXCESS REFUSE.** TENANT shall reimburse LANDLORD for any charges incurred by LANDLORD in removing any excess refuse of TENANT or its guests or invitees, within ten (10) days after written notice by LANDLORD or, at LANDLORD'S option, to be exercised by written notice from LANDLORD to TENANT, TENANT shall procure at TENANT'S expense its own trash or refuse removal services.

25. **SUBORDINATION/ATTORNMEN TO PRIME LEASE AND TO MORTGAGES.**

25.01 **PRIME LEASE.** It is acknowledged that this is a sublease, and that LANDLORD has leased certain property ("PRIME LEASE"), which includes the PREMISES from the governmental authority ("PRIME LESSOR") which owns the Airport in which the PREMISES are located. This Lease shall be subordinate to LANDLORD'S PRIME LEASE and any amendments thereto. TENANT shall be bound by the terms and conditions of LANDLORD'S PRIME LEASE, and shall not do anything which will result in a default by LANDLORD under LANDLORD'S PRIME LEASE, and shall comply with all applicable provisions of LANDLORD'S PRIME LEASE and this lease shall be subject to the approval of the PRIME LESSOR.

25.02 **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 five (5) 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.

25.03 **ATTORNMEN.** 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.

26. **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 full force and effect.

27. **LANDLORD'S RIGHT TO ENTER PREMISES.** LANDLORD reserves the right to enter the PREMISES, without liability to TENANT, for routine inspections or for other purposes relating to the maintenance of the building in which the PREMISES is located, or, for any emergency or potentially hazardous conditions that may arise. 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 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.

28. **TAXES.**

28.01 **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. ,

28.02 **Sales Tax.** TENANT shall pay to LANDLORD, simultaneously with each TENANT PAYMENT, all applicable state and/or local sales, use or excise taxes required by law to be paid in connection with each TENANT PAYMENT.

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

30. **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.

31. **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.

32. **WAIVER.** 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.

33. **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.

34. **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 noise as 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. 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.

35. HAZARDOUS WASTE.

35.01 TENANT agrees that it will comply with all environmental laws, 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 the Land 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 Land. 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.

35.02 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.

35.03 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.

35.04 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.

36. **EXCLUSIVE FUELING RIGHTS.** LANDLORD has the exclusive fueling rights for the PREMISES. TENANT agrees to purchase all of its aviation fuel for the aircraft listed in Paragraph 1.02 from LANDLORD, and from no other source, while operating at the Airport. Under no conditions can any fuel truck(s) other than LANDLORD's be invited or permitted on the PREMISES.

37. **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.

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

39. **LITIGATION VENUE/APPLICABLE LAW.** This LEASE shall be governed and construed only in accordance with the laws of the State of Florida. The parties agree that sole and exclusive venue for purposes of any litigation arising out of or related to this LEASE shall be only in Palm Beach County, Florida. The prevailing party in any litigation arising out of or related to this Lease shall be entitled to its reasonably incurred attorneys' fees and costs. In the event of a counter-claim, the prevailing party shall be the party receiving the higher monetary award. TENANT HEREBY VOLUNTARILY WAIVES ITS RIGHT TO TRIAL BY JURY.

40. **RIGHTS OF AND ON TERMINATION.**

40.01 LANDLORD shall have the right to terminate this Lease as follows:

(1) Upon ten (10) days' prior written notice to TENANT in the event of the breach by TENANT of any provision of this Lease, including non-payment of rent, when TENANT shall have failed to comply within twenty (20) days after the giving by LANDLORD to TENANT of a written demand for rent or correction of any other breach by TENANT of one or more provisions of this Lease.

(2) Forthwith by written notice to TENANT in the event of termination for any cause of LANDLORD's PRIME LEASE of the tract upon which PREMISES are situated.

(3) Forthwith by written notice in the event TENANT shall become insolvent, or if bankruptcy proceedings shall be commenced by or against the TENANT, or if a Receiver or Trustee shall be appointed for the TENANT.

(4) Without cause at the end of the Initial Term or any Renewal

Term, if any, by giving TENANT written notice sixty (60) days prior to the end of such Term.

40.02 TENANT shall have the right to terminate this Agreement as follows:

(1) By giving thirty (30) days' prior written notice of termination to LANDLORD in the event that the use of the Airport for the operations of any aircraft owned by or leased to TENANT and based at the PREMISES or employed by TENANT, shall be prohibited by any competent governmental authority.

(2) By giving ten (10) days' prior written notice of termination to LANDLORD in the event that the whole or any material part of the PREMISES shall be condemned, seized, or appropriated for any reason by any competent governmental authority.

(3) By giving thirty (30) days' prior written notice of termination to LANDLORD in the event that TENANT shall effect a bona fide sale of all of its Aircraft based at the Airport and for the servicing or storage of which the PREMISES are employed by TENANT; without option to repurchase; shall lease all of its said aircraft to third parties other than subsidiaries and/or affiliates of TENANT and for a term or terms of one (1) year or more; or shall effect such other disposition as shall constitute a complete alienation of its title to such aircraft, or, in the event that all of TENANT'S aircraft shall be destroyed or damaged to an extent making the repair thereof economically impracticable.

(4) By the giving of sixty (60) days' prior written notice to LANDLORD not later than thirty (30) days after the giving by LANDLORD to TENANT of any notice of an increase, decrease, or change of LANDLORD'S storage rates.

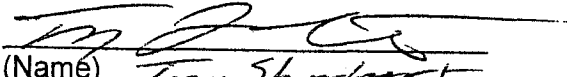
(5) Without cause at the end of the Initial Term or any Renewal Term, if any, by giving LANDLORD written notice sixty (60) days prior to the end of such Term.


40.03 If the TENANT shall fail to remove all of its effects from said PREMISES upon the termination of this Agreement for any cause herein provided, LANDLORD may, at its option, remove the same in any reasonable manner that LANDLORD shall choose, and store said effects without liability to the TENANT for loss or damage thereof, and the TENANT agrees to pay LANDLORD on demand any and all expenses incurred in such removal, including court costs and attorney's fees, and storage charges on such effects for any length of time the same shall be in LANDLORD's possession as determined by a Court of competent jurisdiction, or LANDLORD may, at its option, without notice, sell said effects, or any of the same, at private sale and without legal process, for such price as LANDLORD may obtain and apply the proceeds of such sale to any amount due under this Agreement, from the TENANT to LANDLORD and to the expense incident to the removal and sale of said effects. Any excess proceeds from such sale shall be held by LANDLORD in trust for TENANT for a period of six months, after which, if unclaimed by TENANT any such excess funds, and any interest thereon, shall become the sole and exclusive property of LANDLORD.

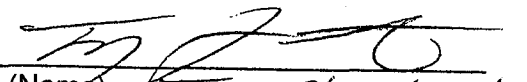
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year above written.


[Signatures continued on next page.]

WITNESSES:


(Name) Tony Sharbort

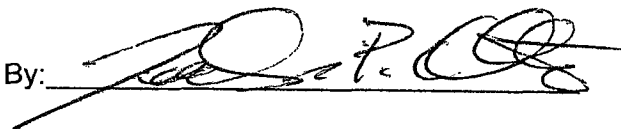

(Name) Jonah Santora


(Name) Tony Sharbort


(Name) Jonah Santora

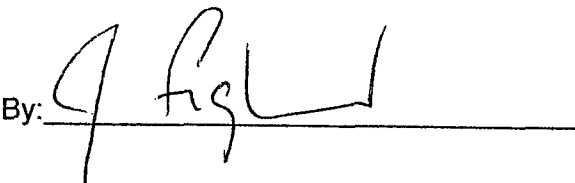
LANDLORD:

GALAXY AVIATION OF PALM BEACH, INC.

By: 

TENANT:

REGENT JET MANAGEMENT, LLC

By: 

CONSENT TO SUBLEASE

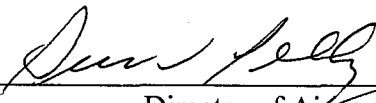
PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with **Piedmont Hawthorne Aviation, LLC, d/b/a Landmark Aviation** (the "LESSEE"), dated July 20, 2010 (R-2010-1109), (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated June 1, 2011, and commencing on June 1, 2011, (the "Sublease") with Aston Auto LLC, (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.

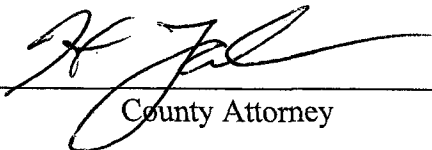
It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

JUL 13 2011

APPROVED this ___ day of _____ 20__, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: 
Title: Director of Airports

Approved as to Form and Legal
Sufficiency:

By: 
County Attorney

HANGAR SUBLEASE AGREEMENT

This Sublease (this "Lease"), is made and entered into this 1st day of ^{June} July, 2011, (the "Effective Date") by and between Piedmont Hawthorne Aviation, LLC d/b/a Landmark Aviation ("LESSOR"), and Aston Auto LLC whose address is 479 Mariner DR Jupiter FL, 33477 ("LESSEE") (LESSOR and LESSEE are sometimes referred to herein individually as a "Party" and collectively as the "Parties")

WITNESSETH

WHEREAS, LESSOR operates fixed base operation facilities ("FBO") at ~~North County General Aviation~~ Airports (the "Airport") located in Palm Beach County, Florida, pursuant to the Primary Lease (as hereinafter defined); and

WHEREAS, LESSOR leases certain property at the Airports which is available for sublease; and

WHEREAS, LESSEE has indicated willingness and demonstrated the ability to lease the Airport property in accordance with the terms and conditions of this Lease.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the Parties expressly acknowledge, the Parties covenant and agree to the following terms and conditions.

1. Term. The term of this Lease shall be for a period of **twelve months** commencing on the 1st day of June 2011, (the "Commencement Date") and terminating on the 31st day of May 2012.

2. Premises. LESSOR hereby leases to LESSEE and LESSEE hereby rents from LESSOR that certain hangar identified as unit number 14 Building 11740, containing a total of 1400 square feet, located at the Airport.

3. Rental. LESSEE shall pay LESSOR as the initial annual rental for the Premises, the sum of **seven thousand one hundred forty (\$7140.00)**, payable in equal monthly installments of **five hundred ninety five Dollars (\$595.00)**, plus any applicable taxes as may be required by law. Payment of rental by LESSEE to LESSOR shall commence on the Commencement Date. Rental shall be payable in advance, without demand and without any deduction, holdback or set off whatsoever, on or before the first day of each and every month throughout the term of this Lease, as adjusted in accordance with the provisions of Section 5 below. If the Commencement Date occurs on a day other than the first day of a month, LESSEE shall pay rent from the Commencement Date to the first day of the following month on a per diem basis [calculated on the basis of a thirty (30) day month], payable in advance on the Commencement Date. Any rent payment due hereunder for any other fractional month shall likewise be calculated and paid on such a per diem basis. Rental payable for each month during any renewal term shall be the monthly rental in effect for the prior year, as adjusted in accordance with the provisions of Section 5 below. Rental shall be made payable to LESSOR and shall be mailed or hand delivered to the following address:

Landmark Aviation
11600 Aviation Blvd.
West Palm Beach, FL 33412

LESSOR may offer alternative methods of payment, including, but not limited to, payment by debit card, credit card, or similar method of payment. If LESSEE selects an alternative method of payment, LESSEE agrees to abide by any terms and conditions promulgated by LESSOR in connection with the abovementioned method of payment. LESSEE shall pay interest at the rate of one and one half percent (1.5%) per month on late payments, which shall accrue against the delinquent payment(s) from date due until the date payment is received by LESSOR. Notwithstanding the foregoing, LESSOR shall not be prevented from terminating this Lease for default in the payment of rentals or from enforcing any other provisions contained herein or implied by law.

4. Payment of Taxes. LESSEE shall pay any and all taxes and other costs lawfully assessed against its leasehold interest in the Premises, its improvements and its operations under this Lease. LESSEE shall have the right to contest the amount or validity of any tax or assessment payable by it by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying, or extending Lessee's covenants to pay any such tax or assessment, unless the legal proceedings shall operate to prevent the collection of the tax or assessment. Upon termination of such legal proceedings, LESSEE shall pay the amount of any such tax or assessment, or part thereof, as finally determined in such proceedings, the payment of which may have been deferred during the prosecution thereof, together with any costs, fees, interest, penalties, or other liabilities in connection therewith.

5. Adjustment of Rent. The amount of rentals due hereunder may be adjusted from time-to-time by the LESSOR. In such event, LESSEE shall be provided at least ninety (90) days advance written notice prior to the commencement of any new rental rate.

6. Security Deposit. LESSEE shall pay to LESSOR, prior to the Effective Date of this Lease, and shall maintain at all times during the term of this Lease, a refundable security deposit, in the form of a certified or cashier's check, in an amount equal to two months rental due hereunder. The security deposit shall be held by LESSOR and will be refunded to LESSEE upon termination of this Lease provided that LESSEE is not in default of any of the provisions of this Lease; the Premises are left in good and serviceable condition, to be determined in the sole discretion of the LESSOR; all rentals, fees, and taxes due are paid in full by LESSEE; and LESSEE has returned all Airport access cards and hangar keys to the LESSOR. If there is a rental or fee deficiency or if the Premises require maintenance or repair in order to be returned to serviceable condition, or if any Airport access cards or hangar key are not returned to LESSOR, the LESSOR may apply the security deposit, or any part thereof, to the deficiency or to costs incurred by LESSOR, plus any applicable administrative overhead.

7. Additional Rent. Any and all sums of money or charges required to be paid by LESSEE under this Lease, other than the annual rent, shall be considered "Additional Rent," whether or not the same is specifically so designated, and LESSOR shall have the same rights to enforce due and timely payment by LESSEE of all Additional Rent as are available to LESSOR with regard to annual rent.

8. Description of Specific Privileges, Uses and Rights. The LESSOR hereby grants to LESSEE, the limited right to use the Premises for the following purposes, and for no other purposes whatsoever, all of which shall be subject to the terms, conditions, and covenants set forth in this Lease:

A. LESSEE shall use the Premises to store the following aircraft which are owned by or leased to LESSEE and registered with the LESSOR in accordance with the provisions of this Lease (the "Registered Aircraft").

FAA Registration No. N62745

Make: Piper

Model: PA-23-250

LESSEE shall promptly register all aircraft being stored within the Premises with the LESSOR, and shall promptly notify the LESSOR in writing of any changes in registration or aircraft. LESSEE shall not use the Premises for any commercial purpose, including, but not limited to, the sale of products or services of any kind, whether or not such transactions are engaged in for a profit. LESSEE shall not store or park aircraft within the Premises, which are not owned or leased by LESSEE and registered with the LESSOR in accordance with the provisions of this Section.

B. LESSEE may perform only preventive maintenance on the Registered Aircraft, of the kind and to the extent permitted by Title 14, Part 43.3 Appendix A, paragraph (C) of the Code of Federal Regulations entitled "Preventive Maintenance", as may be amended from time to time. LESSEE shall not perform repairs or maintenance to its Aircraft on any ramp, apron, taxiway, runway or other public area of the Airport.

C. LESSEE agrees that use of the Premises shall be in accordance with federal, state and local laws and regulations including, but not limited to, the Palm Beach County Airport Rules and Regulations, Resolution No. R-98-220, as amended and as may be amended from time to time.

D. Lessee's aircraft shall not be parked or positioned in such common use areas so as to block, limit or restrict the use of the ramps, aprons or taxiways by other Airport tenants or users.

E. LESSEE may place within the Premises a small desk, workbench, tool cabinet and necessary small hand tools required for work permitted under Section 8(B) above.

F. LESSEE may store parts and accessories within the Premises for the Registered Aircraft; provided, however, storage of any parts, accessories, hulls, or incomplete aircraft, which are not manufactured for use on, or cannot be readily adapted for use on the Registered Aircraft for the Premises is prohibited.

G. LESSEE may park one (1) operable automobile within the Premises, but only while the Registered Aircraft is in use.

H. LESSEE may place within the Premises one (1) hand-operated winch, and/or one (1) motorized towing vehicle to assist with maneuvering and hanging of aircraft.

I. LESSEE may store not more than five (5) gallons of flammable fluid within the Premises, provided that any such storage shall be limited to NFPA-approved containers, or unopened original cans.

J. LESSEE shall not use the Premises to store furniture, boats, recreational vehicles, hang gliders, ultra lights, inoperative or unregistered aircraft (except to the extent permitted under Section 8(F) and (G) above), utility trailers, or any other objects unrelated to the purposes for which the Premises have been leased.

K. LESSEE shall not perform repair service on automobiles or automotive equipment of any kind, other than an authorized motorized towing vehicle, from or at the Premises.

L. LESSEE shall not perform painting or "doping" operations of any kind within the Premises and shall not install or use compressors for any purpose; provided, however, LESSEE may use non-electric, non-combustible, air pressure tanks used to inflate aircraft landing gear tires within the Premises.

M. LESSEE shall install and maintain an appropriate fire extinguisher within the Premises at all times.

N. Subject to written approval of the LESSOR, LESSEE may be permitted to use approved electrical appliances that have a combined maximum load of 5.0 amps or less. Such electrical appliances shall not be used on a continual basis or while the Registered Aircraft is not within the Premises or while the LESSEE is not actually working within the Premises. It shall be the responsibility of the LESSEE to request and obtain the LESSOR's written approval of the installation and use of approved electrical appliances and failure to do so may result in termination of this Lease or other action deemed appropriate by the LESSOR. In addition to any other remedy or action available to LESSOR, LESSOR shall have, and LESSEE hereby agrees that LESSOR shall have the right to enter onto the Premises and remove there from any and all electrical appliances or devices which LESSOR has not approved for installation and use in the Premises. LESSOR shall not be held liable for any such loss or damage suffered by the LESSEE as a result of such action by LESSOR unless such loss or damage results from solely from negligence of LESSOR, its officers, agents, or employees.

O. LESSEE shall not have open flames or weld within the Premises.

P. LESSEE shall keep hangar doors closed when the Registered Aircraft is not being stored within the Premises.

Q. No running water or washing of aircraft shall take place within the Premises, or any other Airport location except the LESSOR approved aircraft wash rack.

9. Description of General Privileges, Uses and Rights. In addition to the specific privileges granted in Section 8 above, LESSOR hereby grants to LESSEE the following general, nonexclusive privileges, uses, and rights on the Airport, all of which shall be subject to the terms, conditions, and covenants set forth in this Lease and the Primary Lease (as hereinafter defined):

A. The general use, in common with others, of all public FBO facilities and improvements which are now or may hereafter be connected with or appurtenant to the FBO (including airfield access). For purposes of this Lease, "public FBO facilities" shall include all necessary roadways, sidewalks, or other public facilities appurtenant to the Airport, which are not specifically leased to or under the contractual control of others.

B. The right of ingress to and egress from the Premises over and across public roadways serving the Airport. Said right shall be subject to such laws, rules, regulations and orders as now or may hereafter have application at the Airport.

Except as expressly set forth in Sections 9 (A) and (B) above, nothing contained in this Lease shall be construed to grant to LESSEE the right to use any space or area improved or unimproved which is leased to a third party, or which LESSOR has not leased herein.

10. Condition of Premises. LESSEE acknowledges that LESSOR has made no representations or warranties of any nature whatsoever regarding the Premises including, without limitation, the physical and/or environmental condition of the Premises, or any improvements located thereon, or the value of such Premises or improvements, or the suitability of the Premises for LESSEE's intended use thereof.

11. Obligations of LESSOR.

A. Condition of Airport. Except as to the Premises and facilities leased to others by LESSOR, LESSOR shall maintain all FBO facilities in good and adequate condition for their intended use to the extent required by law.

B. Utilities. LESSOR will be responsible for electrical power.

12. Obligations of LESSEE.

A. Maintenance. LESSEE shall, at its sole cost and expense, maintain the Premises in a clean, safe and presentable condition consistent with good business practice, industry standards, and in accordance with all applicable laws, regulations, and rules of any applicable governmental entity. LESSEE shall repair all damages to the Premises and improvements caused by its employees, patrons, invitees, suppliers of services or furnishers of material, or any other persons whomsoever, and all damages caused by or resulting from or in any way arising out of LESSEE's operations thereon or LESSEE's use of the Premises. LESSEE hereby agrees that it shall abide by the decision of the LESSOR with respect to any and all such maintenance or repair. Upon written notice by the LESSOR to LESSEE, LESSEE shall perform the required maintenance or repair in accordance with the LESSOR's decision. If LESSEE has not made a good faith effort, as determined by the LESSOR, to begin to perform the required maintenance or repair within twenty (20) days after written notice and to diligently pursue the same to completion, LESSOR shall have the right to enter the Premises and perform the necessary maintenance or repair, and LESSEE hereby expressly agrees that it shall fully assume and be liable to LESSOR for payment of any costs incurred by LESSOR, plus a twenty-five percent (25%) administrative overhead. Such maintenance or repair cost, plus the administrative cost, shall be due and payable within thirty (30) days from the date of the LESSOR's billing therefore.

B. Alterations, Changes or Additions to the Premises. LESSEE shall not make any improvements, alterations, additions or changes (hereinafter collectively referred to as "Alterations") to the Premises without the LESSOR's prior written consent. Upon written notice by the LESSOR, LESSEE shall remove any Alterations to the Premises, whether or not approved by the LESSOR, and restore the Premises to the condition it was in as of the Commencement Date using materials of like kind and quality. LESSEE shall be responsible for all maintenance or repair to the Premises caused by or resulting from any Alterations made by LESSEE. LESSEE hereby agrees to abide by the decision of the LESSOR with respect to any restoration, removal, maintenance or repair to the Premises caused by or resulting from any Alterations. If LESSEE has not made a good faith effort, as determined by the LESSOR, to perform the required restoration, removal, maintenance or repair, LESSOR shall have the right to enter the Premises and perform the required restoration, removal, maintenance or repair. LESSEE shall pay all costs incurred by LESSOR for any restoration, removal, maintenance or repair, plus a twenty-five percent (25%) administrative overhead, within thirty (30) days of the LESSOR's invoice.

C. Security. LESSEE acknowledges and accepts full responsibility for the security and protection of the Premises and any and all of LESSEE's property placed upon the Premises. LESSEE fully understands that the police security protection provided by LESSOR is limited to that provided to any other business situated in Palm Beach County by the Palm Beach County's Sheriff's Office, and expressly acknowledges that any special security measures deemed necessary or desirable for additional protection of the Premises and property thereon, shall be the sole responsibility of LESSEE and shall involve no cost to LESSOR. LESSOR shall have the right to review, change, alter, or revise any security policy or procedure at any time based on the LESSOR's responsibilities under the Primary Lease (as hereinafter defined), including the right to restrict access to the Airport, including the Premises, if required by Palm Beach County, the FAA or any agency of the Department of Homeland Security, including the TSA.

D. Vehicle Operations. LESSEE shall provide proof of Automobile Liability Insurance coverage insuring each vehicle operating within the Airport's Air Operations Area ("AOA"), in accordance with Section 14(C) below. LESSEE acknowledges that vehicle access to certain areas of the AOA, including, but not limited to, those areas designated as runways, taxiways and other restricted or limited areas as designated by Palm Beach County, requires prior approval by the LESSOR and Palm Beach County. Conditions of approval of vehicle access within such areas of the AOA may include, but shall not be limited to, lighting and radio requirements for each vehicle, as well as proof of Automobile Liability Insurance coverage for each vehicle, in such amounts and coverage determined by the LESSOR and Palm Beach County.

13. Indemnification. LESSEE agrees to protect, defend, reimburse, indemnify and hold LESSOR and Palm Beach County and their respective agents, employees and elected officers and each of them, free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages (including attorney fees at trial and appellate levels) and causes of action of every kind and character against, or in which LESSOR or Palm Beach County is named or joined, arising out of this Lease or LESSEE's use or occupancy of the Premises, including, without limitation, those arising by reason of any damage to property or the environment, or bodily injury (including death) incurred or sustained by any party hereto, or of any party acquiring any interest hereunder, any agent or employee of any party hereto or of any party acquiring an interest hereunder, and any third or other party whomsoever, or any governmental agency, arising out of or incident to or in connection with LESSEE's acts, omissions or operations hereunder, or the performance, non-performance or purported performance of LESSEE or any breach of the terms of this Lease; provided, however, LESSEE shall not be responsible to LESSOR for damages resulting out of bodily injury (including death) or damages to property which are judicially determined to be solely attributable to the negligence of LESSOR or Palm Beach County or their respective agents, servants, employees and officers. LESSEE further agrees to hold harmless and indemnify LESSOR for any fines, citations, court judgments, insurance claims, restoration costs or other liability resulting from or in any way arising out of or due to LESSEE's activities or operations or use of the Premises whether or not LESSEE was negligent or even knowledgeable of any events precipitating a claim or judgment arising as a result of any situation involving said activities. This indemnification shall be extended to include all deliverers, suppliers, furnishers of material, or anyone acting for, on behalf of, or at the request of LESSEE. LESSEE recognizes the broad nature of this indemnification and hold-harmless clause, and acknowledges that LESSOR would not have entered into this Lease without the inclusion of such clause, and voluntarily makes this covenant and expressly acknowledges the receipt of Ten Dollars (\$10.00) and such other good and valuable consideration provided by LESSOR in support of this indemnification. The obligations arising under this Section shall survive the expiration or termination of this Lease.

14. Insurance. Without limiting LESSEE's obligation to indemnify LESSOR, as provided herein, LESSEE shall provide, pay for, and maintain in force at all times during the term of this Lease:

A. A policy of Aircraft Liability Insurance to protect against bodily injury liability and property damage liability in an amount of not less than One Million Dollars (\$1,000,000) each occurrence, and coverage including risks both on the ground and in flight, for one hundred (100%) percent of the total replacement cost of the Registered Aircraft.

B. A policy of General Liability Insurance to protect against bodily injury liability and property damage liability arising out of use of the leased Premises in an amount of not less than One Million Dollars (\$1,000,000) each occurrence. Coverage must include not less than One Hundred Thousand Dollars (\$250,000) property damage liability for damage to the Premises. This requirement may be satisfied by endorsement to the Aircraft Liability Insurance.

C. LESSEE shall maintain a policy of Automobile Liability Insurance coverage insuring each vehicle operating within the AOA, other than those areas of the AOA designated as runways, taxiways and other restricted or limited areas as designated by the LESSOR, with minimum limits of One Hundred Thousand Dollars (\$100,000) per person, Three Hundred Thousand Dollars (\$300,000) per accident for bodily injury, and Fifty Thousand Dollars (\$50,000) per accident for property damage. For vehicle operations within those areas of the AOA designated as runways, taxiways and other restricted or limited areas as designated by the LESSOR, a policy of Automobile Liability Insurance coverage with higher minimum limits of coverage shall be provided in accordance with Section 12(D) above.

D. A certificate(s) or copy of pertinent pages from the policy(ies) evidencing all required insurance must be provided to LESSOR prior to the Effective Date of this Lease, and renewal certificate(s) or copies of pertinent pages from renewal policy(ies) must be provided throughout the term of this Lease. The certificate(s) or copy of pertinent policy(ies) must clearly indicate:

1. The coverages and limits provided include coverage for liability arising out of and damage to the Premises; and
2. Confirmation that the Aircraft Liability and General Liability includes "Piedmont Hawthorne Aviation, LLC d/b/a Landmark Aviation, its parent, and all affiliated companies, their directors, officers and employees" and "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Director of Airports, 846 Palm Beach International Airport, West Palm Beach, FL 33406-1470" as "additional insureds"; and
3. Certificate(s) of insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation or non-renewal of coverage; and
4. If the Named Insured on the Aircraft Liability Policy is other than LESSEE, and the Aircraft Liability Policy provides coverage for the Premises, that LESSEE is clearly identified as a Named Insured.

LESSOR shall have the right to review and modify insurance requirements of this Lease from time to time, provided that LESSOR gives LESSEE ninety (90) days prior written notice of any such change.

15. Assignment by LESSEE. LESSEE shall not assign an interest in this Lease, or any part thereof, without the prior written consent of the LESSOR, which consent may be granted or withheld at the LESSOR's sole and absolute discretion for any reason or no reason at all. Any attempted assignment without LESSOR approval shall be null and void. In the event the LESSOR provides such consent, LESSEE shall have the right only to the extent permitted by the LESSOR's consent to assign all or any portion of the Premises, provided that any such assignment shall be limited to only the same purposes as are permitted under this Lease. LESSEE is expressly prohibited from subleasing, mortgaging or otherwise encumbering this Lease, or any part thereof. Any such sublease, mortgage or encumbrance shall be considered null and void and will be considered grounds for termination of this Lease.

16. Assignment by LESSOR. LESSOR may freely assign this Lease at any time without the consent of LESSEE, and LESSOR shall be released from all liability and obligation arising under this Lease upon such assignment. In the event of an assignment by LESSOR, LESSEE agrees that it shall recognize LESSOR's assignee as its new landlord under this Lease upon the effective date of such assignment. LESSEE acknowledges and agrees that this Lease shall be subject and subordinate to any future agreement entered into between LESSOR and its assignee related to the Premises, and shall be given only such effect as will not conflict with nor be inconsistent with terms and conditions of such agreement. LESSEE acknowledges and agrees that LESSOR may transfer any security deposit held by LESSOR pursuant to Section 6 above to LESSOR's assignee.

17. Signs and Improvements. No signs, emblems, or advertising shall be placed or erected on or in the Premises.

18. Disclaimer of Liability. LESSOR HEREBY DISCLAIMS, AND LESSEE HEREBY RELEASES LESSOR AND PALM BEACH COUNTY, FROM ANY AND ALL LIABILITY, WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY, NEGLIGENCE AND NUISANCE), FOR ANY LOSS, DAMAGE OR INJURY OF ANY NATURE WHATSOEVER SUSTAINED BY LESSEE, ITS EMPLOYEES, AGENTS OR INVITEES DURING THE TERM OF THIS LEASE OR ANY EXTENSION HEREOF INCLUDING, BUT NOT LIMITED TO, LOSS, DAMAGE OR INJURY TO THE IMPROVEMENTS OR PERSONAL PROPERTY OF LESSEE OR LESSEE'S INVITEES THAT MIGHT BE LOCATED OR STORED ON THE PREMISES, UNLESS SUCH LOSS, DAMAGE OR INJURY IS CAUSED BY LESSOR'S OR PALM BEACH COUNTY'S NEGLIGENCE. THE PARTIES EXPRESSLY AGREE THAT UNDER NO CIRCUMSTANCES SHALL LESSOR OR PALM BEACH COUNTY BE LIABLE FOR INDIRECT, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY, NEGLIGENCE, AND NUISANCE), SUCH AS, BUT NOT LIMITED TO, DIMINUTION IN VALUE, LOSS OF REVENUE OR ANTICIPATED PROFITS OR ANY OTHER DAMAGE RELATED TO THE LEASING OF THE PREMISES PURSUANT TO THIS LEASE. LESSEE RELEASES LESSOR FROM ANY AND ALL LIABILITY RELATING TO ANY INFORMATION PROVIDED BY LESSOR RELATING TO THIS LEASE. FURTHERMORE, LESSEE ACKNOWLEDGES AND AGREES THAT ITS USE OF ANY SUCH INFORMATION, WHETHER PREPARED OR PROVIDED BY LESSOR OR OTHERWISE, IN DETERMINING WHETHER TO ENTER INTO THIS LEASE WAS AT ITS SOLE RISK. THE FOREGOING DISCLAIMER SHALL NOT BE CONSTRUED TO CONSTITUTE AN AGREEMENT BY LESSEE TO INDEMNIFY THE LESSOR OR PALM BEACH COUNTY FOR THE LESSOR'S OR PALM BEACH COUNTY'S NEGLIGENT, WILLFUL OR INTENTIONAL ACTS.

19. Default. The occurrence of any one or more of the following events shall constitute a material default and breach of this Lease by LESSEE:

- A. The vacating or abandonment of the Premises by LESSEE for a period of more than sixty (60) consecutive, calendar days.
- B. The failure by LESSEE to make payment of rent or any other payment required to be made by LESSEE, as and when due, where such failure shall continue for a period of three (3) days after written notice from the LESSOR to LESSEE.
- C. The failure by LESSEE to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by LESSEE, other than described in paragraph B. above, where such failure shall continue for a period of fifteen (15) days after written notice from the LESSOR; provided, however, that if the nature of LESSEE's default is such that more than fifteen (15) days are reasonably required for its cure, then LESSEE shall not be deemed to be in default if LESSEE has commenced such cure within such fifteen (15) day period and thereafter diligently pursues such cure to completion.
- D. To the extent permitted by law, (i) the making by LESSEE or any guarantor hereof of any general assignment, or general arrangement for the benefit of creditors; (ii) the filing by or against LESSEE of a petition to have LESSEE adjudged a bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy [unless, in the case of a petition filed against LESSEE, the same is dismissed within sixty (60) days]; (iii) the appointment of a trustee or receiver to take possession of substantially all of LESSEE's assets located at the Premises or of LESSEE's interest in this Lease, where possession is not restored to LESSEE within thirty (30) days; or (iv) the attachment, execution or other judicial seizure of substantially all of LESSEE's assets located at the Premises or of LESSEE's interest in this Lease, where such seizure is not discharged within thirty (30) days.
- E. The discovery by LESSOR that any information given to LESSOR by LESSEE relating to this Lease was materially false.
- F. A default by LESSEE of any other agreement or lease between LESSOR and LESSEE, which default has not been cured within the applicable cure period provided in such agreement or lease.

20. Remedies. In the event of any such material default or breach by LESSEE, LESSOR may, at any time thereafter, with or without notice or demand and without limiting any other right or remedy which LESSOR may have under the law by reason of such default or breach, elect to exercise any one of the following remedies:

- A. Declare the entire rent for the balance of the Lease term, or any part thereof, due and payable forthwith, and bring an action for the recovery thereof.
- B. Terminate LESSEE's right to possession of the Premises by any lawful means and reenter and retake possession of the Premises for the account of LESSEE, in which case the rent and other sums due hereunder shall be accelerated and due in full and LESSEE shall be liable for the difference between the rent which is stipulated to be paid hereunder plus other sums as described herein and what LESSOR is able to recover from its good faith efforts to relet the Premises, which deficiency shall be paid by LESSEE. Upon such reletting, all rentals received by LESSOR shall be applied, first to the payment of any indebtedness other than rent due under this Lease from LESSEE; second, to the payment of any costs and expenses of such reletting, which shall include all damages incurred by LESSOR due to LESSEE's default including, but not limited to, the cost of recovering possession of the Premises including attorneys' fees, expenses relating to the renovation or alteration of the Premises, and real estate commissions paid by LESSOR relating to the unexpired term of this Lease; third, to the payment of rent due and unpaid hereunder, and the residue, if any, shall be paid to LESSEE.
- C. Treat this Lease as terminated and reenter and retake possession of the Premises for the account of LESSOR, thereby terminating any further liability under this Lease on the part of LESSEE and LESSOR. Notwithstanding the foregoing, LESSOR shall have a cause of action to recover any rent remaining unpaid when LESSOR retakes possession of the Premises for the account of LESSOR.

D. Stand by and do nothing, holding LESSEE liable for the rent as it comes due.

E. Pursue any other remedy now or hereafter available to LESSOR under the laws and judicial decisions of the State of Florida.

Notwithstanding anything in this Lease to the contrary, upon the occurrence of a material default or breach of this Lease by LESSEE, LESSOR shall have the right to bring an action for damages. LESSOR further reserves all rights which the laws of the State of Florida confer upon a landlord or a licensor against a tenant or licensee in default.

21. Termination by LESSEE. LESSEE may terminate this Lease, if LESSEE is not in default of this Lease, by giving LESSOR sixty (60) days' advance written notice to be served as hereinafter provided, upon or after the happening of any one of the following events:

A. The issuance by any court of competent jurisdiction of an injunction in any way preventing the use of the Airport for Airport purposes or a substantial part of the Premises, which injunction remains in force for a period of at least ninety (90) days.

B. The default by LESSOR in the performance of any covenant or agreement required to be performed by LESSOR and the failure of LESSOR to remedy such default for a period of ninety (90) days after receipt from LESSEE of written notice to remedy same; provided, however, that no notice of cancellation, as provided herein, shall be of any force or effect if LESSOR shall have remedied the default prior to receipt of LESSEE's notice of termination; or in the event the same cannot be cured within such ninety (90) day period and LESSOR has commenced such cure and thereafter diligently pursues the same until completion.

C. The lawful assumption by the United States Government or any authorized agency thereof, of the operation, control, or use of the Airport and facilities, or any substantial part or parts thereof, in such a manner as to substantially restrict the operation of LESSEE, for a period of at least ninety (90) days.

In the event of termination as herein provided, the Parties shall be relieved of all obligations created hereunder except for those obligations accruing prior to termination of this Lease and those obligations that specifically survive termination of this Lease.

22. Surrender of Premises. LESSEE expressly agrees that it shall immediately surrender the Premises to LESSOR in good and fit condition upon expiration or termination of this Lease, depreciation and wear from ordinary use for the purpose for which the Premises were leased being excepted. All repairs and obligations that LESSEE is responsible for shall be completed by the earliest practical date prior to surrender. In the event LESSEE shall holdover, refuse, or fail to give up the possession of the Premises at the termination of this Lease, LESSEE shall be liable to LESSOR for any and all damages, and in addition thereto, LESSEE shall also be strictly liable to pay to LESSOR during the entire time period of such holdover, double rental, as provided for in section 83.06, Florida Statutes. LESSEE shall remove all of its personal property from the Premises prior to the expiration or earlier termination of this Lease. Any personal property of LESSEE, including, but not limited to aircraft, not removed shall, at the option of LESSOR, become the property of LESSOR.

23. Inspection. LESSOR and Palm Beach County, and their respective agents and employees and any applicable Federal, State or local governmental entity having jurisdiction shall have the right to enter the Premises at any time for the purpose of inspecting the Premises for compliance with the provisions of this Lease, the Primary Lease and/or applicable laws. LESSEE agrees that LESSOR may take such action and to make such repairs or alterations as are, in the sole opinion of the LESSOR, desirable or necessary, and to take such materials into or out of the Premises for the safe and economical accomplishment of said purposes without in any way being deemed guilty of an actual or constructive eviction of the LESSEE.

24. Relationship of the Parties. LESSEE or any successor in interest to this Lease, is and shall be deemed to be an independent contractor and operator responsible to all parties for its respective acts or omissions, and LESSOR shall in no way be responsible therefore.

25. Remedies Cumulative. The rights and remedies of the Parties with respect to any of the terms and conditions of this Lease shall be cumulative and not exclusive and shall be in addition to all other rights and remedies of the Parties.

26. Notice. All notices and elections (collectively, "notices") to be given or delivered by or to any Party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand

delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The Parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such Party:

LESSOR:

Landmark Aviation
11600 Aviation Blvd., #13
West Palm Beach, Florida 33412
Attn: General Manager

With a copy to:

Landmark Aviation
1500 City West Blvd., Suite 600
Houston, Texas 77042
Attn: General Counsel and CFO

LESSEE:

Aston Auto LLC
479 Mariner DR
Jupiter FL, 33477
Rman789@aol.com
Fax: 561-745-9313

Either Party may from time to time change the address to which notice under this Lease shall be given such party, upon three (3) days' prior written notice to the other party.

27. Federal Right to Reclaim. In the event a United States governmental agency shall demand and take over the entire facilities of the Airport or the portion thereof wherein the Premises are located, for public purposes for a period in excess of ninety (90) days, either party may terminate this Lease by providing written notice of such termination to the other Party and the Parties shall thereupon be released and fully discharged from any and all liability hereunder arising after such termination or as a result thereof. This Section shall not act or be construed as a waiver of any rights LESSEE may have against the United States as a result of such taking.

28. Federal Review. LESSEE acknowledges this Lease may be subject to review or inspection by the Federal Aviation Administration to determine satisfactory compliance with Federal law or grant assurances and this Lease shall be in full force and effect and binding upon the Parties pending such review or inspection by the Federal Aviation Administration, if applicable; provided, however, that upon such review or inspection the Parties agree to modify any of the terms of this Lease which shall be determined by the Federal Aviation Administration to be in violation of existing laws, regulations, grant assurances or other requirements.

29. Primary Lease. This Lease is expressly subject and subordinate to Fixed Base Operator Lease Agreement between Palm Beach County and LESSOR dated July 20, 2010 (the "Primary Lease"), which covers the FBO, the Premises, and adjacent areas. The Parties agree to comply with the Primary Lease and all rules and regulations set forth by Palm Beach County and its designated departments or agencies, as applicable. In the event of a conflict between this Lease and the Primary Lease, the parties agree that the Primary Lease shall control. If the Primary Lease is terminated, canceled for any reason, or abated as to any portion of the Premises or adjacent areas, such termination, cancellation, or abatement will immediately operate as a cancellation of this Lease without any further documentation, and LESSOR and Palm Beach County will be relieved of liability for any and all damages (consequential, direct, actual or otherwise) that LESSEE may sustain as a result.

30. Height Restriction. LESSEE 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 Title 14, Part 77 of the Code of Federal Regulations, as amended and as may be amended from time to time.

31. Right of Flight. The Parties acknowledge that Palm Beach County reserves unto 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 the right to cause in said airspace such noise as may be inherent in the operations of aircraft now known or hereafter used, for navigation of or flight in the said airspace for landing on, taking off from, or operating on the Airport.

32. Operation of Airport. LESSEE expressly agrees for itself, its successors and assigns, to prevent any use of the Premises which would interfere with or adversely affect the operation, maintenance or development of the Airport, or otherwise constitute an Airport hazard.

33. Release. LESSEE acknowledges that noise and/or vibration are inherent to the operation of Airport and hereby releases LESSOR and Palm Beach County from any and all liability relating to the same.

34. Non-discrimination. LESSEE for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree (a) that no person on the grounds of race, creed, color, national origin, sex, sexual orientation, gender identity or expression, religion, marital status, age, familial status, or disability shall be excluded from participation in or denied the use of the Premises, (b) that in the construction of any improvements on, over, or under such Premises and the furnishing of services, no person on the grounds of race, creed, color, national origin, sex, sexual orientation, gender identity or expression, familial status, religion, marital status, age, or disability shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (c) that LESSEE shall use the Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, LESSOR of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the LESSOR of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended from time to time. In the event of the breach of any of the foregoing non-discrimination covenants, LESSOR shall have the right to terminate this Lease and to reenter and repossess said Premises and the facilities hereon, and hold the same as if said Lease had never been made or issued. This cancellation provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed including exercise or expiration of appeal rights.

35. Damage or Destruction. LESSEE hereby assumes full responsibility for the condition of the Premises and character, acts and conduct of all persons admitted to the Premises by or with the actual or constructive consent of LESSEE or by or with the consent of any person acting for or on behalf of LESSEE. If the Premises, improvements, or any part thereof, are damaged in any way whatsoever by the act, default or negligence of LESSEE or its employees, officers, licensees, agents or invitees, LESSEE shall, at its sole cost and expense, restore the Premises to the condition existing prior to such damage. LESSEE shall commence such restoration within thirty (30) days and shall diligently pursue such restoration to completion. Such repairs, replacements or rebuilding shall be made by LESSEE in accordance with the construction requirements established by the LESSOR and Palm Beach County and all applicable laws. If LESSEE fails to restore the Premises as required above, LESSOR shall have the right to enter the Premises and perform the necessary restoration, and LESSEE hereby expressly agrees that it shall fully assume and be liable to LESSOR for payment of the costs incurred by LESSOR, plus twenty-five percent (25%) administrative overhead. Such restoration cost, plus the administrative cost, shall be due and payable within thirty (30) days from date of LESSOR's written notice.

36. Partial Destruction. If any of the improvements on the Premises are damaged or destroyed in part by fire or other casualty, LESSOR may terminate this Lease upon written notice to LESSEE within ninety (90) days after the date of any such damage or destruction or commence restoration of the Premises within a commercially reasonable period of time subject to the limitations set forth herein. In the event of restoration of the Premises by LESSOR pursuant to this paragraph, LESSEE's obligation to pay rental shall be abated proportionately on a square footage basis as to that portion of the Premises rendered unusable by reason of casualty commencing on the date of the casualty. Such abatement shall continue until thirty (30) days after notice by LESSOR to LESSEE that the Premises have been substantially repaired or restored. Notwithstanding any provision of this Lease to the contrary, LESSOR shall have no obligation under this Lease to restore the Premises in the event the casualty was the result of the act, default or negligence of LESSEE or its employees, officers, licensees, agents or invitees. In such event, LESSEE shall be obligated to restore the Premises in accordance with Section 35 above with no abatement in rental.

37. Total Casualty. In the event of a total casualty to the Premises which renders the Premises unusable, as reasonably determined by the LESSOR, either party shall have the right to terminate this Lease within ninety (90) days of the date of the casualty by delivering a written notice of termination to the other party in accordance with the notice provisions in this Lease; provided, however, LESSEE shall not have the right to terminate in the event the casualty was the result of the act, default or negligence of LESSEE or LESSEE's employees, officers, licensees, agents or invitees. In such event, LESSEE shall be obligated to restore the Premises in accordance with Section 35 above with no abatement in rental. In the event neither party terminates this Lease pursuant to this Section 37 and LESSOR elects to restore the

Premises, LESSEE's obligation to pay rental shall be abated until thirty (30) days after notice by LESSOR to LESSEE that the Premises have been substantially repaired or restored.

38. Waiver. LESSEE hereby waives any claim against LESSOR for damages or compensation in the event this Lease is terminated pursuant to Sections 36 or 37 above.

39. Limitations. Notwithstanding any provision of this Lease to the contrary, LESSOR shall have no obligation to repair, rebuild or restore LESSEE's personal property or fixtures or any improvements made by LESSEE to the Premises. In the event LESSOR elects to restore or rebuild the Premises following a casualty, LESSOR'S obligation to restore, rebuild or restore the Premises pursuant to this Lease shall exist only to the extent of the insurance proceeds received by LESSOR as a result of such casualty. LESSEE shall not be entitled to and hereby waives any claims against LESSOR for any compensation or damage for any loss of use of the Premises, in whole or in part, or for any inconvenience or annoyance occasioned by any such damage, destruction, repair or restoration. In addition, LESSOR shall not be liable for any damage or inconvenience or interruption of the business of LESSEE occasioned by fire or other casualty.

40. LESSOR not Liable. LESSOR and Palm Beach County shall not be responsible or liable to LESSEE for any claims for compensation or any losses, damages or injury whatsoever sustained by LESSEE including, without limitation, those resulting from failure of any water supply, heat, air conditioning, electrical current, or sewerage or drainage facility, or caused by natural physical conditions on the Premises, whether on the surface or underground, including stability, moving, shifting, settlement of ground, or displacement of materials by fire, water, windstorm, tornado, hurricane, act of God or state of war, civilian commotion or riot, or any cause beyond the control of LESSOR or Palm Beach County. LESSOR and Palm Beach County shall have the right to limit or restrict LESSEE's access to all or portions of the Airport, including the Premises, prior to, during and after certain emergencies, including, but not limited to, severe weather events such as hurricanes or tropical storms, acts of terrorism, aircraft incursions and other similar emergencies. LESSOR and Palm Beach County shall have no liability whatsoever for limiting access to the Airport or Premises prior to, during or after an emergency. LESSEE shall cooperate with the LESSOR and Palm Beach County to ensure the safety and security of the Airport and the Premises prior to, during and after an emergency event. All personal property placed on or moved onto the Premises shall be at the sole risk of LESSEE. LESSOR and Palm Beach County shall not be liable for any damage or loss of said personal property.

41. Compliance with Laws. Notwithstanding anything to the contrary herein, LESSEE shall not use or permit the use of the Premises or the Airport for any illegal or improper purpose or for any purpose which would invalidate any policies of insurance, now existing or hereafter written on the Premises or the Airport for Palm Beach County, LESSOR or LESSEE.

42. Waiver. The failure of LESSOR to insist on a strict performance of any of the agreements, terms, covenants and conditions hereof shall not be deemed a waiver of any rights or remedies that LESSOR may have for any subsequent breach, event of default, or nonperformance, and LESSOR's right to insist on strict performance of this Lease shall not be affected by any previous waiver or course of dealing.

43. Subordination to Bond Resolution. This Lease and all rights granted to LESSEE hereunder are expressly subordinated and subject to the lien and provisions of the pledge, transfer, hypothecation or assignment made by Palm Beach County in the Bond Resolution, and LESSOR and LESSEE agree that to the extent permitted by authorizing legislation, the holders of the Bonds or their designated representatives shall exercise any and all rights of LESSOR hereunder to the extent such possession, enjoyment and exercise are necessary to insure compliance by LESSEE and LESSOR with the terms and provisions of this Lease and Bond Resolution.

44. Subordination to Federal Agreements. This Lease shall be subject and subordinate to all the terms and conditions of any instrument and documents under which Palm Beach County acquired the land or improvements thereon, of which the Premises are a part, and shall be given only such effect as will not conflict with nor be inconsistent with such terms and conditions. LESSEE understands and agrees that this Lease shall be subordinate to the provisions of any existing or future agreement between Palm Beach County and the United States of America, or any of its agencies, relative to the operation or maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport.

45. Exclusive Rights. Notwithstanding anything contained in this Lease to the contrary, it is expressly understood and agreed that the rights granted under this Lease are nonexclusive, other than the exclusive right of use of the Premises, and that LESSOR may grant similar privileges to another lessee or other lessees.

46. Public Entity Crimes. As provided in sections 287.132-133, Florida Statutes, as may be amended from time to time, by entering into this Lease or performing any work in furtherance hereof, LESSEE certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the Effective Date hereof. This notice is required by Palm Beach County pursuant to section 287.133(3)(a), Florida Statutes.
47. Governmental Authority. Nothing in this Lease shall be construed to waive or limit Palm Beach County's governmental authority as a political subdivision of the State of Florida to regulate LESSEE or its operations.
48. Rights Reserved to the LESSOR. All rights not specifically granted LESSEE by this Lease are reserved to the LESSOR.
49. Invalidity of Clauses. The invalidity of any portion, article, paragraph, provision, clause or any portion thereof of this Lease shall have no effect upon the validity of any other part or portion hereof.
50. Paragraph Headings. The heading of the various articles and sections of this Lease are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of this Lease or any part or parts of this Lease.
51. Consent and Approval. In the event this Lease is silent as to the standard for any consent, approval, determination, or similar discretionary action, the standard shall be at the sole, absolute and unfettered discretion of LESSOR, rather than any implied standard of good faith, fairness or reasonableness. Wherever this Lease requires LESSOR's consent or approval or permits LESSOR to act, such consent, approval or action may be given or performed by the LESSOR's General Manager at the Airport. If LESSEE requests the LESSOR's consent or approval pursuant to any provision of this Lease and LESSOR fails or refuses to give such consent, LESSEE shall not be entitled to any damages as a result of such failure or refusal, whether or not unreasonable.
52. No Recording. Neither this Lease, nor any memorandum or short form hereof, shall be recorded in the Public Records of Palm Beach County, Florida.
53. Binding Effect. The terms, conditions and covenants of this Lease shall inure to the benefit of and be binding upon the Parties and their successors and assigns, if any. This provision shall not constitute a waiver of any conditions against assignment or subletting.
54. Performance. The Parties expressly agree that time is of the essence in this Lease and the failure by LESSEE to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of LESSOR, in addition to any other rights or remedies, relieve LESSOR of any obligation to accept such performance without liability.
55. No Broker. LESSEE warrants to LESSOR that no real estate broker or agent has been used or consulted in connection with the transaction contemplated by this Lease and agrees to indemnify and hold LESSOR harmless from all loss, cost, damage or expense (including reasonable attorneys' fees) incurred by LESSOR as a result of any claim arising out of the acts of LESSEE (or others on its behalf) for a commission, finder's fee or similar compensation made by any broker or agent who claims to have dealt with LESSEE. The terms of this section shall survive the expiration or earlier termination of this Lease.
56. Excusable Delay. Any Party in performing under this Lease shall use reasonable efforts to remedy the cause or causes of an excusable delay. Excusable delays are those delays due to force majeure, acts of God, fire, flood, earthquake, explosion, riot, sabotage, windstorm, or labor dispute, and shall toll the time to perform under this Lease.
57. Incorporation by References. Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Lease by such reference.
58. Venue and Governing Law. To the extent allowed by law, the venue for any action arising from this Lease shall be in Palm Beach County, Florida. This Lease shall be governed by and in accordance with the laws of the State of Florida.
59. Negotiated Agreement. The Parties agree that they have had meaningful discussion and/or negotiation of the provisions, terms and conditions contained in this Lease. Therefore, doubtful or ambiguous provisions, of any, contained in this Lease shall not be construed against the Party who physically prepared this Lease.

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

61. Radon. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the Palm Beach County public health unit.

Remainder of page left intentionally blank

IN WITNESS WHEREOF, the Parties have executed this Lease as of the date first written above.

Witnesses:

[Signature]
Signature

CLARENCE COICOU
Print Name

[Signature]
Signature

John Born
Print Name

PIEDMONT HAWTHORNE AVIATION, LLC
BY ITS GENERAL MANAGER – F45 AND PHK

By: [Signature]

Witnesses:

[Signature]
Signature

Jackie Stinson
Print Name

[Signature]
Signature

Martin Sigala
Print Name

LESSEE:

By: [Signature]

Aetow Auto LLC
Print Name

Title: Mgr.

[Insert, if applicable, when terminating a prior Hangar Lease Agreement]

Witnesses: [NAME OF TERMINATING PARTY]:

By: [Signature]
Signature

[Print Name]
Print Name

[Print Name]
Print Name

[Signature]
Signature

[Print Name]
Print Name

(R _____)

EXHIBIT "A"

CONSENT TO SUBLEASE

PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with **Piedmont Hawthorne Aviation, LLC, d/b/a Landmark Aviation** (the "LESSEE"), dated July 20, 2010 (R-2010-1109), (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated April 15, 2011, and commencing on April 15, 2011, (the "Sublease") with North County Flight Training, (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.

It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

JUL 18 2011

APPROVED this ___ day of _____ 20___, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: _____
Title: _____

Director of Airports

Approved as to Form and Legal
Sufficiency:

By: _____

County Attorney



OFFICE SPACE LEASE AGREEMENT

THIS OFFICE SPACE LEASE AGREEMENT ("Agreement") is made and entered into this 15th day of April, 2011, between Piedmont Hawthorne, LLC d/b/a LANDMARK AVIATION, Location at 11600 Aviation Blvd., West Palm Beach, Florida, 33412 (hereinafter referred to as the "LESSOR"), and North County Flight Training having its office and principle place of business 11550 Aviation Blvd. Suite # 4; West Palm Beach, FL 33412, hereinafter referred to as the "LESSEE").

In consideration of the mutual covenants herein, and for other good and valuable consideration, the parties hereby agree to lease Office Space as follows:

1. Lease of the Office Space: Lessor hereby leases to Lessee space in the building 11610 OFFICE # A-1, located at the Piedmont Hawthorne FBO Complex (the "Piedmont Hawthorne Complex"). (a) The Office Space shall be used and occupied by Lessee solely for the general office purposes related to flight school operations such as flight training classes, full motion flight simulator training, etc.

(b) Lessor acknowledges and agrees to permit Lessee to use a full motion flight simulator, which may be located on the Premises during the term of the Lease to be used on an ongoing basis by Lessee's flight students.
2. Term: The term of this Agreement shall commence on the effective date April 15, 2011 and terminate on March 31, 2012 renewing on a month to month basis coinciding with the lease agreement between Piedmont Hawthorne and Palm Beach County. This Lease may be terminated by either party upon thirty (30) days written notice.
3. Rent: (a) For the use and rent of the Office Space, Lessee shall pay to Lessor, at 11600 Aviation Blvd. #13, West Palm Beach, FL 33412, in lawful money of the United States, the amount of \$825.00 per month in advance on or before the first day of each month without demand, plus electric, and any applicable local, state, or federal taxes or fees when due. The monthly base rental rate will remain fixed for the first year. At the end of the first year of this Agreement, the Lessor has the right to adjust the rental rate from time to time, which shall not exceed the then current posted rental rate.

(b) In addition to the full or prorated amount described above Lessee shall simultaneously pay to Lessor one full month's rent as a deposit which shall be applied to LESSEE'S last month's rental payment if LESSOR is given advance written notice of written notice of Lessee's termination or if LESSEE breaches the terms and conditions set forth in this Lease.
4. Services Provided: Lessor will maintain the structural components of the Building, including doors and door mechanisms, and Lessor will provide water and normal building maintenance without additional cost to Lessee. Lessee will be responsible for electricity used by LESSEE, yearly inspection and upkeep of fire extinguisher, and all other minor maintenance. Lessee shall keep the premises, and all improvements made by Lessee, in the same state of good order and condition as on the date of this Agreement, or, as to improvements, on the date

completed (except for ordinary wear and tear) and shall make all repairs and take all other action necessary or appropriate to keep and maintain the premises in the same state of good order and condition as on the commencement date.

5. Primary Lease: It is expressly understood and agreed that (a) all parties hereto acknowledge that certain contract between PALM BEACH COUNTY (the "Authority") and Lessor dated September 1, 2010 (herein referred to as the "Primary Lease"), which covers the Building and adjacent areas, and intend to comply with the Primary Lease and all rules and regulations set forth by the Authority; and (b) if the Primary Lease is terminated, canceled for any reason, abated as to any portion of the Building or adjacent areas, such termination, cancellation, or abatement will immediately operate as a cancellation of this Agreement without any further documentation, and Lessor will be relieved of liability for any and all damages (consequential, actual or otherwise) that Lessee may sustain as a result thereof.
6. Casualty: In the event the Building or Office Space or the means of access thereof, shall be damaged by fire or any other cause, the rent payable hereunder shall not abate provided that the Office Space is not rendered untenable by such damage. If the Building or Office Space is rendered untenable the Lessor elects to repair the Building or Office Space, rent shall abate for the period during which such repairs are being made, provided the damage was not caused by the acts or omissions of Lessor, its directors, officers, agents, employees, and assigns or its Officers, in which case the rent shall not abate. If the Building or Office Space is rendered untenable, and work to repair the damage has not begun sixty (60) days after occurrence, or Lessor elects not to repair the Building or Office Space this Agreement shall terminate.
7. DISCLAIMER OF LIABILITY: LESSOR HEREBY DISCLAIMS, AND LESSEE HERBY RELEASES LESSOR FROM ANY AND ALL LIABILITY, WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY AND NEGLIGENCE) FOR ANY LOSS, DAMAGE, OR INJURY OF ANY NATURE WHATSOEVER, SUSTAINED BY LESSEE OR THE OFFICERS, AGENTS, EMPLOYEES, CONTRACTORS, OR INVITEES OF LESSEE DURING THE TERM OF THIS AGREEMENT. THE PARTIES HERBY AGREE THAT UNDER NO CIRCUMSTANCES SHALL LESSOR BE LIABLE FOR INDIRECT, INCIDENTAL, 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 PROFITS LOSS OF USE OR DIMINUTION OF VALUE, OR OTHER DAMAGE RELATED TO THE LEASING OF THE OFFICE SPACE AIRCRAFT OPERATIONS UNDER THIS AGREEMENT.
8. Subordination: This Agreement is subject and subordinate to the lien of all and any mortgages by Lessor (which "mortgages" shall include both construction and permanent financing and shall include deeds of trust and similar security instruments) which may now or hereafter encumber the Building, and to all renewals or modifications thereof. If any proceedings are initiated for the foreclosure of, or the exercise for the power of sale under any mortgages or in any deed in lieu of foreclosure is exercised, covering the Building, Lessee shall attorn to and recognize such mortgages as the Lessor under this Agreement.
9. Compliance: Lessee will promptly procure, maintain and comply with all permits, licenses, and other

authorizations required for the use of the premises as a general office and for the lawful operation, maintenance, and repair of the premises or any part thereof. Lessee will not do any act or thing which constitutes a public or private nuisance. Lessee will not generate or produce Hazardous Materials (as defined in Section 12 below), in any form whatsoever and will not handle or store Hazardous Materials.

10. Liens of Lessee: If because of any act or omission of Lessee, any mechanic's lien or other lien, charge, or order for the payment of money is filed against any portion of the premises, Lessee shall, at its expense, cause the lien or liens to be discharged of record or bonded within sixty (60) days after it receives written notice from Lessor of their filing.
11. Alterations and Additions: Without the prior consent of Lessor, Lessee will not drill holes in the floor to secure equipment or racks. Lessee will not drill or cut holes in the exterior of the Building for any purpose, including the mounting of any sign or signs. All maintenance and repair, and each such addition, improvement, or alteration (i) shall be completed expeditiously in a good and workmanlike manner, and in compliance with all legal requirements and all insurance requirements and (ii) shall become part of the premises (subject to Lessee's right to remove contained in this Agreement) and subject to this Agreement. Lessee will, if Lessor directs, remove all alterations and additions and return the premises to its condition at the Commencement of this Agreement, ordinary wear and tear and Lessor's improvements excepted.
12. Indemnity: Lessee hereby indemnifies, and shall protect and hold Lessor harmless from and against all liabilities, losses, claims, demands, costs, expenses, and judgments of any nature arising, or alleged to arise, from or in connection with the following, including claims by Lessee and by third parties: (a) any injury to, or the death of any person or loss or damage to property on or about the premises or any adjoining property arising from or connected with the Lessee's use of the premises during the term; (b) performance of any labor or services or the furnishing of any materials or other property in respect of the premises or any part thereof by Lessee or at the Lessee's request; and (c) the storage or use of Hazardous Materials by Lessee, provided, however, nothing contained herein shall allow such storage or use by Lessee. "Hazardous Materials" shall mean hazardous wastes, hazardous substances, hazardous constituents, toxic substances or related materials, whether solids, liquids or gases, including but not limited to substances defined as "hazardous wastes," "hazardous substances," "toxic substances," "pollutants," "contaminants," "radioactive materials," or other similar designations in, or otherwise subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 ("CERCLA"), 42 U.S.C. §§ 9601 et seq.; the Toxic Substance Control Act ("TSCA"), 15 U.S.C. §§ 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1802 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. §§ 9601 et seq.; the Clean Water Act ("CWA"), 33 U.S.C. §§ 1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. §§ 300(f) et seq.; the Clean Air Act ("CAA"), 42 U.S.C. §§ 7401 et seq.; any law, rule, or regulation, federal, state or local, now or hereafter in existence, governing or relating to the creation, use, storage, sale, retention, or transportation of hazardous or toxic substances and wastes; and in the plans, rules, regulations or ordinances adopted, or other criteria and guidelines promulgated pursuant to the preceding laws or other similar laws, regulations, rule or ordinance now or hereafter in effect; and any other substances, constituents or wastes subject to environmental regulations under any applicable federal, state or local law, regulation or ordinance now or hereafter in effect. Lessee will resist and defend any action, suit or proceeding brought against Lessor by reason of any such occurrence by counsel designated by Lessee.

13. Insurance Coverage: Lessee will maintain and provide a certificate of coverage, at its expense, workman's compensation insurance coverage on all employees, and comprehensive general public liability insurance against claims for bodily injury, death, or property damage arising out of the use or occupancy of the premises by Lessee, in a combined single limit amount of not less than One Million and No/100 (\$1,000,000.00) Dollars. Lessee will maintain and provide additional insurance coverage for specific operations type as required in the MINIMUM STANDARDS for North County Airport.
14. Assignment and Sublease: Lessee may not transfer, mortgage, pledge, or otherwise encumber its interest in this Agreement or the premises, directly or indirectly, provided Lessee may sublet the premises or any part thereof with the prior written consent of Lessor, which will not be unreasonably withheld.
15. Trade Fixtures: All trade fixtures, signs, equipment, furniture, or other personal property of whatever kind and nature kept or installed on the premises by Lessee shall not become the property of Lessor or a part of the realty no matter how affixed to the premises and may be removed by Lessee at any time and from time to time during the entire term of this Agreement. Lessee will repair any damage caused by such removal.
16. Surrender: Upon the expiration or earlier termination of this Agreement, Lessee shall surrender the premises to Lessor in the same order and condition as at the date of this Agreement, except for ordinary wear and tear. Lessee shall remove from the premises on or prior to the expiration or earlier termination all of its property situated thereon and shall repair any damage caused by the removal. Property not so removed shall, at the option of Lessor, become the property of Lessor.
17. Default: Any of the following occurrences, conditions, or acts shall constitute an "Event of Default" under this Agreement:
 - (a) if Lessee
 - (i) defaults in making payment when due of any rent and the default continues for fifteen (15) days after Lessor gives written notice to Lessee specifying the default and demanding that it be cured, or
 - (ii) defaults in the observance or performance of any other provision of this Agreement, and the default continues for thirty (30) days after Lessor gives written notice to Lessee specifying the default and demanding that it be cured. However, if the default cannot be cured by the payment of money and cannot with due diligence be wholly cured within the thirty (30) day period, Lessee may have any longer period that is necessary to cure the default, so long as Lessee proceeds promptly to cure it within that period, prosecutes the cure to completion with due diligence within ninety (90) days, and advises Lessor from time to time, upon Lessor's request, of the actions that Lessee is taking and the progress being made;
 - (b) if the premises is abandoned by Lessee for a period of ten (10) consecutive days; or
 - (c) if Lessee files a petition in bankruptcy, for reorganization or for an arrangement under the Bankruptcy law or any similar federal or state law, is adjudicated a bankrupt or becomes insolvent, is unable to meet Lessee's obligations as they become due, or takes any corporate action in furtherance of any of the foregoing.

18. Remedies: If there is any default under the above Section 17, the following shall occur: (a) the rent shall immediately become due and be payable up to the time of reentry, expiration, and/or dispossession; (b) Lessor may, with or without terminating this Agreement, relet the premises or any part or parts of it, either in Lessor's name or otherwise, for a term or terms which may, at Lessor's option, be less than or exceed the then remaining term of this Agreement; and (c) Lessee shall also pay to Lessor, as liquidated damages for Lessee's failure to observe and perform its covenants under this Agreement, any deficiency between the rent hereby reserved and/or agreed to be paid and the net amount, if any, of the rents collected on account of the premises' lease or leases for each month of the period which would otherwise have constituted the balance of the term of this Agreement. However, any such deficiency shall be paid as the rent becomes due and payable in monthly installments. In computing the liquidated damages, there shall be added to the deficiency all reasonable expenses that Lessor may incur in connection with reletting, such as brokerage and preparation for reletting. Lessee shall pay any such liquidated damages in monthly installments on the rent payment dates specified in this Agreement. Any suit brought to collect the deficiency for any month shall not prejudice in any way Lessor's rights to collect the deficiency for any subsequent month by a similar proceeding. Lessor may make all alterations, repairs, replacements, and decorations in the premises that it, in its sole judgment, considers advisable and necessary for the purpose of reletting the premises. Such action by Lessor shall not operate or be construed to release Lessee from its liability under this Agreement. Lessor shall use its best effort to mitigate all damages and to relet the premises if there is any Event of Default by Lessee.
19. Entry: Lessor shall have, during the term of this Agreement, the right, upon reasonable notice (excepting emergencies), to enter upon the premises and inspect the same for any and all purposes, provided Lessor shall provide prior reasonable notice to Lessee and shall not unreasonably interfere with Lessee's business conducted on the premises.
20. Amendment: This Agreement may not be amended, modified, or terminated, nor may any obligation under it be waived orally. No amendment, modification, termination, or waiver shall be effective for any purpose unless it is in writing and signed by the party against whom enforcement thereof is sought.
21. Severability: If any provision of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Agreement and any other application of such provision shall not be affected thereby.
22. Binding Effect: The provisions of this Agreement shall be binding upon and inure to the benefit of both parties and their respective successors and assigns.
23. Modification: No change, additions, or interlineations made to this Agreement shall be binding unless initialed by both parties.
24. Entire Agreement: This Agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between them.

In witness whereof, the parties have executed this Agreement as of the day and year first above written.

LESSOR: LANDMARK AVIATION

By: Rick Collins

Title: General Manager

Signature: *Rick Collins*

Date: 6-20-11

LESSEE:

By:

Title:

Signature: *Mark Pote*

Date: 6-20-11

LUCI SYMONS

KS. 6/20/11

Witness:

Joni Felling

6/20/11

JONI FELLING

SUSIE RAE

6/20/11

Susie Rae

Witness:

LUCI SYMONS

KS. 6/20/11

CONSENT TO SUBLEASE

PALM BEACH COUNTY, a political subdivision of the State of Florida, the "COUNTY", by and through its Department of Airports, under that certain Lease Agreement with **Piedmont Hawthorne Aviation, LLC, d/b/a Landmark Aviation** (the "LESSEE"), dated July 20, 2010 (R-2010-1109), (the "Lease Agreement"), hereby consents to LESSEE entering into a Sublease Agreement dated June 1, 2011, and commencing on June 1, 2011, (the "Sublease") with Richard Wheeler, (the "SUBLESSEE") for the sublease of certain premises contained within the leasehold of LESSEE under the Lease Agreement.

Notwithstanding any provision of the Sublease to the contrary, the COUNTY hereby rejects any such provision in the Sublease, if any, which gives a greater right to the SUBLESSEE than that which the LESSEE has and, further, the COUNTY rejects any provision of the Sublease which purports to give the SUBLESSEE a right or interest in the premises independent of the LESSEE's Lease Agreement with the COUNTY. It is the express intent of the COUNTY in giving its consent that any forfeiture, loss, or termination of the LESSEE's Lease Agreement shall automatically terminate any sublease of the premises. In giving its consent to sublease the premises, Palm Beach County does not in any manner adopt, accept, or approve the terms of the Sublease or alter the terms of the Sublease.

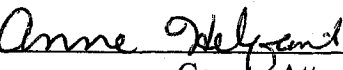
It is the COUNTY's intent that the LESSEE shall remain liable to COUNTY for all rights and obligations contained in its Lease Agreement with the COUNTY.

JUL 19 2011

APPROVED this ___ day of _____ 20__, by the County Administrator or the Director of the Department of Airports on behalf of and pursuant to the authority granted by the Board of County Commissioners.

By: 
Title: Director of Airports

Approved as to Form and Legal
Sufficiency:

By: 
County Attorney

HANGAR SUBLEASE AGREEMENT

This Sublease (this "Lease"), is made and entered into this **1st day of June, 2011**, (the "Effective Date") by and between Piedmont Hawthorne Aviation, LLC d/b/a Landmark Aviation ("LESSOR"), and **Richard Wheeler** whose address is **1437 SW 13th Court Fort Lauderdale, FL 33312** ("LESSEE") (LESSOR and LESSEE are sometimes referred to herein individually as a "Party" and collectively as the "Parties")

WITNESSETH

WHEREAS, LESSOR operates fixed base operation facilities ("FBO") at **North County General Aviation** Airports (the "Airport") located in Palm Beach County, Florida, pursuant to the Primary Lease (as hereinafter defined); and

WHEREAS, LESSOR leases certain property at the Airports which is available for sublease; and

WHEREAS, LESSEE has indicated willingness and demonstrated the ability to lease the Airport property in accordance with the terms and conditions of this Lease.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the Parties expressly acknowledge, the Parties covenant and agree to the following terms and conditions.

1. **Term.** The term of this Lease shall be for a period of **twelve months** commencing on the **1st day of June 2011**, (the "Commencement Date") and terminating on the **31st day of May 2012**.

2. **Premises.** LESSOR hereby leases to LESSEE and LESSEE hereby rents from LESSOR that certain hangar identified as unit number **14**, Building **11230**, containing a total of **1400** square feet, located at the Airport. LESSOR will transfer the lease to Building **11300** or **11350** when available at the rental rate of **\$365.00 per month**.

3. **Rental.** LESSEE shall pay LESSOR as the initial annual rental for the Premises, the sum of **six thousand two hundred forty (\$6,240.00)**, payable in equal monthly installments of **five hundred twenty Dollars (\$520.00)**, plus any applicable taxes as may be required by law. Payment of rental by LESSEE to LESSOR shall commence on the Commencement Date. Rental shall be payable in advance, without demand and without any deduction, holdback or set off whatsoever, on or before the first day of each and every month throughout the term of this Lease, as adjusted in accordance with the provisions of Section 5 below. If the Commencement Date occurs on a day other than the first day of a month, LESSEE shall pay rent from the Commencement Date to the first day of the following month on a per diem basis [calculated on the basis of a thirty (30) day month], payable in advance on the Commencement Date. Any rent payment due hereunder for any other fractional month shall likewise be calculated and paid on such a per diem basis. Rental payable for each month during any renewal term shall be the monthly rental in effect for the prior year, as adjusted in accordance with the provisions of Section 5 below. Rental shall be made payable to LESSOR and shall be mailed or hand delivered to the following address:

**Landmark Aviation
11600 Aviation Blvd.
West Palm Beach, FL 33412**

LESSOR may offer alternative methods of payment, including, but not limited to, payment by debit card, credit card, or similar method of payment. If LESSEE selects an alternative method of payment, LESSEE agrees to abide by any terms and conditions promulgated by LESSOR in connection with the abovementioned method of payment. LESSEE shall pay interest at the rate of one and one half percent (1.5%) per month on late payments, which shall accrue against the delinquent payment(s) from date due until the date payment is received by LESSOR. Notwithstanding the foregoing, LESSOR shall not be prevented from terminating this Lease for default in the payment of rentals or from enforcing any other provisions contained herein or implied by law.

4. **Payment of Taxes.** LESSEE shall pay any and all taxes and other costs lawfully assessed against its leasehold interest in the Premises, its improvements and its operations under this Lease. LESSEE shall have the right to contest the amount or validity of any tax or assessment payable by it by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying, or extending Lessee's covenants to pay any such tax or assessment, unless the legal proceedings shall operate to prevent the collection of the tax or assessment. Upon termination of such legal proceedings, LESSEE shall pay the amount of any such tax or assessment, or part thereof, as finally determined in such

proceedings, the payment of which may have been deferred during the prosecution thereof, together with any costs, fees, interest, penalties, or other liabilities in connection therewith.

5. Adjustment of Rent. The amount of rentals due hereunder may be adjusted from time-to-time by the LESSOR. In such event, LESSEE shall be provided at least ninety (90) days advance written notice prior to the commencement of any new rental rate.

6. Security Deposit. LESSEE shall pay to LESSOR, prior to the Effective Date of this Lease, and shall maintain at all times during the term of this Lease, a refundable security deposit, in the form of a certified or cashier's check, in an amount equal to two months rental due hereunder. The security deposit shall be held by LESSOR and will be refunded to LESSEE upon termination of this Lease provided that LESSEE is not in default of any of the provisions of this Lease; the Premises are left in good and serviceable condition, to be determined in the sole discretion of the LESSOR; all rentals, fees, and taxes due are paid in full by LESSEE; and LESSEE has returned all Airport access cards and hangar keys to the LESSOR. If there is a rental or fee deficiency or if the Premises require maintenance or repair in order to be returned to serviceable condition, or if any Airport access cards or hangar key are not returned to LESSOR, the LESSOR may apply the security deposit, or any part thereof, to the deficiency or to costs incurred by LESSOR, plus any applicable administrative overhead.

7. Additional Rent. Any and all sums of money or charges required to be paid by LESSEE under this Lease, other than the annual rent, shall be considered "Additional Rent," whether or not the same is specifically so designated, and LESSOR shall have the same rights to enforce due and timely payment by LESSEE of all Additional Rent as are available to LESSOR with regard to annual rent.

8. Description of Specific Privileges, Uses and Rights. The LESSOR hereby grants to LESSEE, the limited right to use the Premises for the following purposes, and for no other purposes whatsoever, all of which shall be subject to the terms, conditions, and covenants set forth in this Lease:

A. LESSEE shall use the Premises to store the following aircraft which are owned by or leased to LESSEE and registered with the LESSOR in accordance with the provisions of this Lease (the "Registered Aircraft").

FAA Registration No. N309DC

Make: Beech

Model: V35B

LESSEE shall promptly register all aircraft being stored within the Premises with the LESSOR, and shall promptly notify the LESSOR in writing of any changes in registration or aircraft. LESSEE shall not use the Premises for any commercial purpose, including, but not limited to, the sale of products or services of any kind, whether or not such transactions are engaged in for a profit. LESSEE shall not store or park aircraft within the Premises, which are not owned or leased by LESSEE and registered with the LESSOR in accordance with the provisions of this Section.

B. LESSEE may perform only preventive maintenance on the Registered Aircraft, of the kind and to the extent permitted by Title 14, Part 43.3 Appendix A, paragraph (C) of the Code of Federal Regulations entitled "Preventive Maintenance", as may be amended from time to time. LESSEE shall not perform repairs or maintenance to its Aircraft on any ramp, apron, taxiway, runway or other public area of the Airport.

C. LESSEE agrees that use of the Premises shall be in accordance with federal, state and local laws and regulations including, but not limited to, the Palm Beach County Airport Rules and Regulations, Resolution No. R-98-220, as amended and as may be amended from time to time.

D. Lessee's aircraft shall not be parked or positioned in such common use areas so as to block, limit or restrict the use of the ramps, aprons or taxiways by other Airport tenants or users.

E. LESSEE may place within the Premises a small desk, workbench, tool cabinet and necessary small hand tools required for work permitted under Section 8(B) above.

F. LESSEE may store parts and accessories within the Premises for the Registered Aircraft, provided, however, storage of any parts, accessories, hulls, or incomplete aircraft,

which are not manufactured for use on, or cannot be readily adapted for use on the Registered Aircraft for the Premises is prohibited.

G. LESSEE may park one (1) operable automobile within the Premises, but only while the Registered Aircraft is in use.

H. LESSEE may place within the Premises one (1) hand-operated winch, and/or one (1) motorized towing vehicle to assist with maneuvering and hanging of aircraft.

I. LESSEE may store not more than five (5) gallons of flammable fluid within the Premises, provided that any such storage shall be limited to NFPA-approved containers, or unopened original cans.

J. LESSEE shall not use the Premises to store furniture, boats, recreational vehicles, hang gliders, ultra lights, inoperative or unregistered aircraft (except to the extent permitted under Section 8(F) and (G) above), utility trailers, or any other objects unrelated to the purposes for which the Premises have been leased.

K. LESSEE shall not perform repair service on automobiles or automotive equipment of any kind, other than an authorized motorized towing vehicle, from or at the Premises.

L. LESSEE shall not perform painting or "doping" operations of any kind within the Premises and shall not install or use compressors for any purpose; provided, however, LESSEE may use non-electric, non-combustible, air pressure tanks used to inflate aircraft landing gear tires within the Premises.

M. LESSEE shall install and maintain an appropriate fire extinguisher within the Premises at all times.

N. Subject to written approval of the LESSOR, LESSEE may be permitted to use approved electrical appliances that have a combined maximum load of 5.0 amps or less. Such electrical appliances shall not be used on a continual basis or while the Registered Aircraft is not within the Premises or while the LESSEE is not actually working within the Premises. It shall be the responsibility of the LESSEE to request and obtain the LESSOR's written approval of the installation and use of approved electrical appliances and failure to do so may result in termination of this Lease or other action deemed appropriate by the LESSOR. In addition to any other remedy or action available to LESSOR, LESSOR shall have, and LESSEE hereby agrees that LESSOR shall have the right to enter onto the Premises and remove there from any and all electrical appliances or devices which LESSOR has not approved for installation and use in the Premises. LESSOR shall not be held liable for any such loss or damage suffered by the LESSEE as a result of such action by LESSOR unless such loss or damage results from solely from negligence of LESSOR, its officers, agents, or employees.

O. LESSEE shall not have open flames or weld within the Premises.

P. LESSEE shall keep hangar doors closed when the Registered Aircraft is not being stored within the Premises.

Q. No running water or washing of aircraft shall take place within the Premises, or any other Airport location except the LESSOR approved aircraft wash rack.

9. Description of General Privileges, Uses and Rights. In addition to the specific privileges granted in Section 8 above, LESSOR hereby grants to LESSEE the following general, nonexclusive privileges, uses, and rights on the Airport, all of which shall be subject to the terms, conditions, and covenants set forth in this Lease and the Primary Lease (as hereinafter defined):

A. The general use, in common with others, of all public FBO facilities and improvements which are now or may hereafter be connected with or appurtenant to the FBO (including airfield access). For purposes of this Lease, "public FBO facilities" shall include all necessary roadways, sidewalks, or other public facilities appurtenant to the Airport, which are not specifically leased to or under the contractual control of others.

B. The right of ingress to and egress from the Premises over and across public roadways serving the Airport. Said right shall be subject to such laws, rules, regulations and orders as now or may hereafter have application at the Airport.

Except as expressly set forth in Sections 9 (A) and (B) above, nothing contained in this Lease shall be construed to grant to LESSEE the right to use any space or area improved or unimproved which is leased to a third party, or which LESSOR has not leased herein.

10. Condition of Premises. LESSEE acknowledges that LESSOR has made no representations or warranties of any nature whatsoever regarding the Premises including, without limitation, the physical and/or environmental condition of the Premises, or any improvements located thereon, or the value of such Premises or improvements, or the suitability of the Premises for LESSEE's intended use thereof.

11. Obligations of LESSOR.

A. Condition of Airport. Except as to the Premises and facilities leased to others by LESSOR, LESSOR shall maintain all FBO facilities in good and adequate condition for their intended use to the extent required by law.

B. Utilities. LESSOR will be responsible for electrical power.

12. Obligations of LESSEE.

A. Maintenance. LESSEE shall, at its sole cost and expense, maintain the Premises in a clean, safe and presentable condition consistent with good business practice, industry standards, and in accordance with all applicable laws, regulations, and rules of any applicable governmental entity. LESSEE shall repair all damages to the Premises and improvements caused by its employees, patrons, invitees, suppliers of services or furnishers of material, or any other persons whomsoever, and all damages caused by or resulting from or in any way arising out of LESSEE's operations thereon or LESSEE's use of the Premises. LESSEE hereby agrees that it shall abide by the decision of the LESSOR with respect to any and all such maintenance or repair. Upon written notice by the LESSOR to LESSEE, LESSEE shall perform the required maintenance or repair in accordance with the LESSOR's decision. If LESSEE has not made a good faith effort, as determined by the LESSOR, to begin to perform the required maintenance or repair within twenty (20) days after written notice and to diligently pursue the same to completion, LESSOR shall have the right to enter the Premises and perform the necessary maintenance or repair, and LESSEE hereby expressly agrees that it shall fully assume and be liable to LESSOR for payment of any costs incurred by LESSOR, plus a twenty-five percent (25%) administrative overhead. Such maintenance or repair cost, plus the administrative cost, shall be due and payable within thirty (30) days from the date of the LESSOR's billing therefore.

B. Alterations, Changes or Additions to the Premises. LESSEE shall not make any improvements, alterations, additions or changes (hereinafter collectively referred to as "Alterations") to the Premises without the LESSOR's prior written consent. Upon written notice by the LESSOR, LESSEE shall remove any Alterations to the Premises, whether or not approved by the LESSOR, and restore the Premises to the condition it was in as of the Commencement Date using materials of like kind and quality. LESSEE shall be responsible for all maintenance or repair to the Premises caused by or resulting from any Alterations made by LESSEE. LESSEE hereby agrees to abide by the decision of the LESSOR with respect to any restoration, removal, maintenance or repair to the Premises caused by or resulting from any Alterations. If LESSEE has not made a good faith effort, as determined by the LESSOR, to perform the required restoration, removal, maintenance or repair, LESSOR shall have the right to enter the Premises and perform the required restoration, removal, maintenance or repair. LESSEE shall pay all costs incurred by LESSOR for any restoration, removal, maintenance or repair, plus a twenty-five percent (25%) administrative overhead, within thirty (30) days of the LESSOR's invoice.

C. Security. LESSEE acknowledges and accepts full responsibility for the security and protection of the Premises and any and all of LESSEE's property placed upon the Premises. LESSEE fully understands that the police security protection provided by LESSOR is limited to that provided to any other business situated in Palm Beach County by the Palm Beach County's Sheriff's Office, and expressly acknowledges that any special security measures deemed necessary or desirable for additional protection of the Premises and property thereon, shall be the sole responsibility of LESSEE and shall involve no cost to LESSOR. LESSOR shall have the right to review, change, alter, or revise any security policy or procedure at any time based on the LESSOR's responsibilities under the Primary Lease (as hereinafter defined), including the right to restrict access to the Airport, including

the Premises, if required by Palm Beach County, the FAA or any agency of the Department of Homeland Security, including the TSA.

D. Vehicle Operations. LESSEE shall provide proof of Automobile Liability Insurance coverage insuring each vehicle operating within the Airport's Air Operations Area ("AOA"), in accordance with Section 14(C) below. LESSEE acknowledges that vehicle access to certain areas of the AOA, including, but not limited to, those areas designated as runways, taxiways and other restricted or limited areas as designated by Palm Beach County, requires prior approval by the LESSOR and Palm Beach County. Conditions of approval of vehicle access within such areas of the AOA may include, but shall not be limited to, lighting and radio requirements for each vehicle, as well as proof of Automobile Liability Insurance coverage for each vehicle, in such amounts and coverage determined by the LESSOR and Palm Beach County.

13. Indemnification. LESSEE agrees to protect, defend, reimburse, indemnify and hold LESSOR and Palm Beach County and their respective agents, employees and elected officers and each of them, free and harmless at all times from and against any and all claims, liability, expenses, losses, costs, fines and damages (including attorney fees at trial and appellate levels) and causes of action of every kind and character against, or in which LESSOR or Palm Beach County is named or joined, arising out of this Lease or LESSEE's use or occupancy of the Premises, including, without limitation, those arising by reason of any damage to property or the environment, or bodily injury (including death) incurred or sustained by any party hereto, or of any party acquiring an interest hereunder, any agent or employee of any party hereto or of any party acquiring an interest hereunder, and any third or other party whomsoever, or any governmental agency, arising out of or incident to or in connection with LESSEE's acts, omissions or operations hereunder, or the performance, non-performance or purported performance of LESSEE or any breach of the terms of this Lease; provided, however, LESSEE shall not be responsible to LESSOR for damages resulting out of bodily injury (including death) or damages to property which are judicially determined to be solely attributable to the negligence of LESSOR or Palm Beach County or their respective agents, servants, employees and officers. LESSEE further agrees to hold harmless and indemnify LESSOR for any fines, citations, court judgments, insurance claims, restoration costs or other liability resulting from or in any way arising out of or due to LESSEE's activities or operations or use of the Premises whether or not LESSEE was negligent or even knowledgeable of any events precipitating a claim or judgment arising as a result of any situation involving said activities. This indemnification shall be extended to include all deliverers, suppliers, furnishers of material, or anyone acting for, on behalf of, or at the request of LESSEE. LESSEE recognizes the broad nature of this indemnification and hold-harmless clause, and acknowledges that LESSOR would not have entered into this Lease without the inclusion of such clause, and voluntarily makes this covenant and expressly acknowledges the receipt of Ten Dollars (\$10.00) and such other good and valuable consideration provided by LESSOR in support of this indemnification. The obligations arising under this Section shall survive the expiration or termination of this Lease.

14. Insurance. Without limiting LESSEE's obligation to indemnify LESSOR, as provided herein, LESSEE shall provide, pay for, and maintain in force at all times during the term of this Lease:

A. A policy of Aircraft Liability Insurance to protect against bodily injury liability and property damage liability in an amount of not less than One Million Dollars (\$1,000,000) each occurrence, and coverage including risks both on the ground and in flight, for one hundred (100%) percent of the total replacement cost of the Registered Aircraft.

B. A policy of General Liability Insurance to protect against bodily injury liability and property damage liability arising out of use of the leased Premises in an amount of not less than One Million Dollars (\$1,000,000) each occurrence. Coverage must include not less than One Hundred Thousand Dollars (\$250,000) property damage liability for damage to the Premises. This requirement may be satisfied by endorsement to the Aircraft Liability Insurance.

C. LESSEE shall maintain a policy of Automobile Liability Insurance coverage insuring each vehicle operating within the AOA, other than those areas of the AOA designated as runways, taxiways and other restricted or limited areas as designated by the LESSOR, with minimum limits of One Hundred Thousand Dollars (\$100,000) per person, Three Hundred Thousand Dollars (\$300,000) per accident for bodily injury, and Fifty Thousand Dollars (\$50,000) per accident for property damage. For vehicle operations within those areas of the AOA designated as runways, taxiways and other restricted or limited areas as designated by the LESSOR, a policy of Automobile Liability Insurance coverage with higher minimum limits of coverage shall be provided in accordance with Section 12(D) above.

D. A certificate(s) or copy of pertinent pages from the policy(ies) evidencing all required insurance must be provided to LESSOR prior to the Effective Date of this Lease, and

renewal certificate(s) or copies of pertinent pages from renewal policy(ies) must be provided throughout the term of this Lease. The certificate(s) or copy of pertinent policy(ies) must clearly indicate:

1. The coverages and limits provided include coverage for liability arising out of and damage to the Premises; and
2. Confirmation that the Aircraft Liability and General Liability includes "Piedmont Hawthorne Aviation, LLC d/b/a Landmark Aviation, its parent, and all affiliated companies, their directors, officers and employees" and "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Director of Airports, 846 Palm Beach International Airport, West Palm Beach, FL 33406-1470" as "additional insureds"; and
3. Certificate(s) of insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation or non-renewal of coverage; and
4. If the Named Insured on the Aircraft Liability Policy is other than LESSEE, and the Aircraft Liability Policy provides coverage for the Premises, that LESSEE is clearly identified as a Named Insured.

LESSOR shall have the right to review and modify insurance requirements of this Lease from time to time, provided that LESSOR gives LESSEE ninety (90) days prior written notice of any such change.

15. Assignment by LESSEE. LESSEE shall not assign an interest in this Lease, or any part thereof, without the prior written consent of the LESSOR, which consent may be granted or withheld at the LESSOR's sole and absolute discretion for any reason or no reason at all. Any attempted assignment without LESSOR approval shall be null and void. In the event the LESSOR provides such consent, LESSEE shall have the right only to the extent permitted by the LESSOR's consent to assign all or any portion of the Premises, provided that any such assignment shall be limited to only the same purposes as are permitted under this Lease. LESSEE is expressly prohibited from subleasing, mortgaging or otherwise encumbering this Lease, or any part thereof. Any such sublease, mortgage or encumbrance shall be considered null and void and will be considered grounds for termination of this Lease.

16. Assignment by LESSOR. LESSOR may freely assign this Lease at any time without the consent of LESSEE, and LESSOR shall be released from all liability and obligation arising under this Lease upon such assignment. In the event of an assignment by LESSOR, LESSEE agrees that it shall recognize LESSOR's assignee as its new landlord under this Lease upon the effective date of such assignment. LESSEE acknowledges and agrees that this Lease shall be subject and subordinate to any future agreement entered into between LESSOR and its assignee related to the Premises, and shall be given only such effect as will not conflict with nor be inconsistent with terms and conditions of such agreement. LESSEE acknowledges and agrees that LESSOR may transfer any security deposit held by LESSOR pursuant to Section 6 above to LESSOR's assignee.

17. Signs and Improvements. No signs, emblems, or advertising shall be placed or erected on or in the Premises.

18. Disclaimer of Liability. LESSOR HEREBY DISCLAIMS, AND LESSEE HEREBY RELEASES LESSOR AND PALM BEACH COUNTY, FROM ANY AND ALL LIABILITY, WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY, NEGLIGENCE AND NUISANCE), FOR ANY LOSS, DAMAGE OR INJURY OF ANY NATURE WHATSOEVER SUSTAINED BY LESSEE, ITS EMPLOYEES, AGENTS OR INVITEES DURING THE TERM OF THIS LEASE OR ANY EXTENSION HEREOF INCLUDING, BUT NOT LIMITED TO, LOSS, DAMAGE OR INJURY TO THE IMPROVEMENTS OR PERSONAL PROPERTY OF LESSEE OR LESSEE'S INVITEES THAT MIGHT BE LOCATED OR STORED ON THE PREMISES, UNLESS SUCH LOSS, DAMAGE OR INJURY IS CAUSED BY LESSOR'S OR PALM BEACH COUNTY'S NEGLIGENCE. THE PARTIES EXPRESSLY AGREE THAT UNDER NO CIRCUMSTANCES SHALL LESSOR OR PALM BEACH COUNTY BE LIABLE FOR INDIRECT, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY, NEGLIGENCE, AND NUISANCE), SUCH AS, BUT NOT LIMITED TO, DIMINUTION IN VALUE, LOSS OF REVENUE OR ANTICIPATED PROFITS OR ANY OTHER DAMAGE RELATED TO THE LEASING OF THE PREMISES PURSUANT TO THIS LEASE. LESSEE RELEASES LESSOR FROM ANY AND ALL LIABILITY RELATING TO ANY INFORMATION PROVIDED BY LESSOR RELATING TO THIS LEASE. FURTHERMORE, LESSEE ACKNOWLEDGES AND AGREES THAT ITS USE OF ANY SUCH INFORMATION, WHETHER PREPARED OR PROVIDED BY LESSOR OR OTHERWISE, IN DETERMINING WHETHER TO ENTER INTO THIS LEASE WAS AT ITS SOLE RISK.

THE FOREGOING DISCLAIMER SHALL NOT BE CONSTRUED TO CONSTITUTE AN AGREEMENT BY LESSEE TO INDEMNIFY THE LESSOR OR PALM BEACH COUNTY FOR THE LESSOR'S OR PALM BEACH COUNTY'S NEGLIGENT, WILLFUL OR INTENTIONAL ACTS.

19. Default. The occurrence of any one or more of the following events shall constitute a material default and breach of this Lease by LESSEE:

- A. The vacating or abandonment of the Premises by LESSEE for a period of more than sixty (60) consecutive, calendar days.
- B. The failure by LESSEE to make payment of rent or any other payment required to be made by LESSEE, as and when due, where such failure shall continue for a period of three (3) days after written notice from the LESSOR to LESSEE.
- C. The failure by LESSEE to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by LESSEE, other than described in paragraph B. above, where such failure shall continue for a period of fifteen (15) days after written notice from the LESSOR; provided, however, that if the nature of LESSEE's default is such that more than fifteen (15) days are reasonably required for its cure, then LESSEE shall not be deemed to be in default if LESSEE has commenced such cure within such fifteen (15) day period and thereafter diligently pursues such cure to completion.
- D. To the extent permitted by law, (i) the making by LESSEE or any guarantor hereof of any general assignment, or general arrangement for the benefit of creditors; (ii) the filing by or against LESSEE of a petition to have LESSEE adjudged a bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy [unless, in the case of a petition filed against LESSEE, the same is dismissed within sixty (60) days]; (iii) the appointment of a trustee or receiver to take possession of substantially all of LESSEE's assets located at the Premises or of LESSEE's interest in this Lease, where possession is not restored to LESSEE within thirty (30) days; or (iv) the attachment, execution or other judicial seizure of substantially all of LESSEE's assets located at the Premises or of LESSEE's interest in this Lease, where such seizure is not discharged within thirty (30) days.
- E. The discovery by LESSOR that any information given to LESSOR by LESSEE relating to this Lease was materially false.
- F. A default by LESSEE of any other agreement or lease between LESSOR and LESSEE, which default has not been cured within the applicable cure period provided in such agreement or lease.

20. Remedies. In the event of any such material default or breach by LESSEE, LESSOR may, at any time thereafter, with or without notice or demand and without limiting any other right or remedy which LESSOR may have under the law by reason of such default or breach, elect to exercise any one of the following remedies:

- A. Declare the entire rent for the balance of the Lease term, or any part thereof, due and payable forthwith, and bring an action for the recovery thereof.
- B. Terminate LESSEE's right to possession of the Premises by any lawful means and reenter and retake possession of the Premises for the account of LESSEE, in which case the rent and other sums due hereunder shall be accelerated and due in full and LESSEE shall be liable for the difference between the rent which is stipulated to be paid hereunder plus other sums as described herein and what LESSOR is able to recover from its good faith efforts to relet the Premises, which deficiency shall be paid by LESSEE. Upon such reletting, all rentals received by LESSOR shall be applied, first to the payment of any indebtedness other than rent due under this Lease from LESSEE; second, to the payment of any costs and expenses of such reletting, which shall include all damages incurred by LESSOR due to LESSEE's default including, but not limited to, the cost of recovering possession of the Premises including attorneys' fees, expenses relating to the renovation or alteration of the Premises, and real estate commissions paid by LESSOR relating to the unexpired term of this Lease; third, to the payment of rent due and unpaid hereunder; and the residue, if any, shall be paid to LESSEE.
- C. Treat this Lease as terminated and reenter and retake possession of the Premises for the account of LESSOR, thereby terminating any further liability under this Lease on the part of LESSEE and LESSOR. Notwithstanding the foregoing, LESSOR shall have a

cause of action to recover any rent remaining unpaid when LESSOR retakes possession of the Premises for the account of LESSOR.

D. Stand by and do nothing, holding LESSEE liable for the rent as it comes due.

E. Pursue any other remedy now or hereafter available to LESSOR under the laws and judicial decisions of the State of Florida.

Notwithstanding anything in this Lease to the contrary, upon the occurrence of a material default or breach of this Lease by LESSEE, LESSOR shall have the right to bring an action for damages. LESSOR further reserves all rights which the laws of the State of Florida confer upon a landlord or a licensor against a tenant or licensee in default.

21. Termination by LESSEE. LESSEE may terminate this Lease, if LESSEE is not in default of this Lease, by giving LESSOR sixty (60) days' advance written notice to be served as hereinafter provided, upon or after the happening of any one of the following events:

A. The issuance by any court of competent jurisdiction of an injunction in any way preventing the use of the Airport for Airport purposes or a substantial part of the Premises, which injunction remains in force for a period of at least ninety (90) days.

B. The default by LESSOR in the performance of any covenant or agreement required to be performed by LESSOR and the failure of LESSOR to remedy such default for a period of ninety (90) days after receipt from LESSEE of written notice to remedy same; provided, however, that no notice of cancellation, as provided herein, shall be of any force or effect if LESSOR shall have remedied the default prior to receipt of LESSEE's notice of termination; or in the event the same cannot be cured within such ninety (90) day period and LESSOR has commenced such cure and thereafter diligently pursues the same until completion.

C. The lawful assumption by the United States Government or any authorized agency thereof, of the operation, control, or use of the Airport and facilities, or any substantial part or parts thereof, in such a manner as to substantially restrict the operation of LESSEE, for a period of at least ninety (90) days.

In the event of termination as herein provided, the Parties shall be relieved of all obligations created hereunder except for those obligations accruing prior to termination of this Lease and those obligations that specifically survive termination of this Lease.

22. Surrender of Premises. LESSEE expressly agrees that it shall immediately surrender the Premises to LESSOR in good and fit condition upon expiration or termination of this Lease, depreciation and wear from ordinary use for the purpose for which the Premises were leased being excepted. All repairs and obligations that LESSEE is responsible for shall be completed by the earliest practical date prior to surrender. In the event LESSEE shall holdover, refuse, or fail to give up the possession of the Premises at the termination of this Lease, LESSEE shall be liable to LESSOR for any and all damages, and in addition thereto, LESSEE shall also be strictly liable to pay to LESSOR during the entire time period of such holdover, double rental, as provided for in section 83.06, Florida Statutes. LESSEE shall remove all of its personal property from the Premises prior to the expiration or earlier termination of this Lease. Any personal property of LESSEE, including, but not limited to aircraft, not removed shall, at the option of LESSOR, become the property of LESSOR.

23. Inspection. LESSOR and Palm Beach County, and their respective agents and employees and any applicable Federal, State or local governmental entity having jurisdiction shall have the right to enter the Premises at any time for the purpose of inspecting the Premises for compliance with the provisions of this Lease, the Primary Lease and/or applicable laws. LESSEE agrees that LESSOR may take such action and to make such repairs or alterations as are, in the sole opinion of the LESSOR, desirable or necessary, and to take such materials into or out of the Premises for the safe and economical accomplishment of said purposes without in any way being deemed guilty of an actual or constructive eviction of the LESSEE.

24. Relationship of the Parties. LESSEE or any successor in interest to this Lease, is and shall be deemed to be an independent contractor and operator responsible to all parties for its respective acts or omissions, and LESSOR shall in no way be responsible therefore.

25. Remedies Cumulative. The rights and remedies of the Parties with respect to any of the terms and conditions of this Lease shall be cumulative and not exclusive and shall be in addition to all other rights and remedies of the Parties.

26. Notice. All notices and elections (collectively, "notices") to be given or delivered by or to any Party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The Parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such Party:

LESSOR:

Landmark Aviation
11600 Aviation Blvd., #13
West Palm Beach, Florida 33412
Attn: General Manager

With a copy to:

Landmark Aviation
1500 City West Blvd., Suite 600
Houston, Texas 77042
Attn: General Counsel and CFO

LESSEE:

Richard Wheeler
1437 SW 13th Court
Fort Lauderdale, FL 33312
snowmiser@bellsouth.net

Either Party may from time to time change the address to which notice under this Lease shall be given such party, upon three (3) days' prior written notice to the other party.

27. Federal Right to Reclaim. In the event a United States governmental agency shall demand and take over the entire facilities of the Airport or the portion thereof wherein the Premises are located, for public purposes for a period in excess of ninety (90) days, either party may terminate this Lease by providing written notice of such termination to the other Party and the Parties shall thereupon be released and fully discharged from any and all liability hereunder arising after such termination or as a result thereof. This Section shall not act or be construed as a waiver of any rights LESSEE may have against the United States as a result of such taking.

28. Federal Review. LESSEE acknowledges this Lease may be subject to review or inspection by the Federal Aviation Administration to determine satisfactory compliance with Federal law or grant assurances and this Lease shall be in full force and effect and binding upon the Parties pending such review or inspection by the Federal Aviation Administration, if applicable; provided, however, that upon such review or inspection the Parties agree to modify any of the terms of this Lease which shall be determined by the Federal Aviation Administration to be in violation of existing laws, regulations, grant assurances or other requirements.

29. Primary Lease. This Lease is expressly subject and subordinate to Fixed Base Operator Lease Agreement between Palm Beach County and LESSOR dated July 20, 2010 (the "Primary Lease"), which covers the FBO, the Premises, and adjacent areas. The Parties agree to comply with the Primary Lease and all rules and regulations set forth by Palm Beach County and its designated departments or agencies, as applicable. In the event of a conflict between this Lease and the Primary Lease, the parties agree that the Primary Lease shall control. If the Primary Lease is terminated, canceled for any reason, or abated as to any portion of the Premises or adjacent areas, such termination, cancellation, or abatement will immediately operate as a cancellation of this Lease without any further documentation, and LESSOR and Palm Beach County will be relieved of liability for any and all damages (consequential, direct, actual or otherwise) that LESSEE may sustain as a result.

30. Height Restriction. LESSEE 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 Title 14, Part 77 of the Code of Federal Regulations, as amended and as may be amended from time to time.

31. Right of Flight. The Parties acknowledge that Palm Beach County reserves unto 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 the right to cause in said airspace such noise as may be inherent in the operations of aircraft now known or hereafter used, for navigation of or flight in the said airspace for landing on, taking off from, or operating on the Airport.

32. Operation of Airport. LESSEE expressly agrees for itself, its successors and assigns, to prevent any use of the Premises which would interfere with or adversely affect the operation, maintenance or development of the Airport, or otherwise constitute an Airport hazard.

33. Release. LESSEE acknowledges that noise and/or vibration are inherent to the operation of Airport and hereby releases LESSOR and Palm Beach County from any and all liability relating to the same.

34. Non-discrimination. LESSEE for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree (a) that no person on the grounds of race, creed, color, national origin, sex, sexual orientation, gender identity or expression, religion, marital status, age, familial status, or disability shall be excluded from participation in or denied the use of the Premises, (b) that in the construction of any improvements on, over, or under such Premises and the furnishing of services, no person on the grounds of race, creed, color, national origin, sex, sexual orientation, gender identity or expression, familial status, religion, marital status, age, or disability shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (c) that LESSEE shall use the Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, LESSOR of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the LESSOR of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended from time to time. In the event of the breach of any of the foregoing non-discrimination covenants, LESSOR shall have the right to terminate this Lease and to reenter and repossess said Premises and the facilities hereon, and hold the same as if said Lease had never been made or issued. This cancellation provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed including exercise or expiration of appeal rights.

35. Damage or Destruction. LESSEE hereby assumes full responsibility for the condition of the Premises and character, acts and conduct of all persons admitted to the Premises by or with the actual or constructive consent of LESSEE or by or with the consent of any person acting for or on behalf of LESSEE. If the Premises, improvements, or any part thereof, are damaged in any way whatsoever by the act, default or negligence of LESSEE or its employees, officers, licensees, agents or invitees, LESSEE shall, at its sole cost and expense, restore the Premises to the condition existing prior to such damage. LESSEE shall commence such restoration within thirty (30) days and shall diligently pursue such restoration to completion. Such repairs, replacements or rebuilding shall be made by LESSEE in accordance with the construction requirements established by the LESSOR and Palm Beach County and all applicable laws. If LESSEE fails to restore the Premises as required above, LESSOR shall have the right to enter the Premises and perform the necessary restoration, and LESSEE hereby expressly agrees that it shall fully assume and be liable to LESSOR for payment of the costs incurred by LESSOR, plus twenty-five percent (25%) administrative overhead. Such restoration cost, plus the administrative cost, shall be due and payable within thirty (30) days from date of LESSOR's written notice.

36. Partial Destruction. If any of the improvements on the Premises are damaged or destroyed in part by fire or other casualty, LESSOR may terminate this Lease upon written notice to LESSEE within ninety (90) days after the date of any such damage or destruction or commence restoration of the Premises within a commercially reasonable period of time subject to the limitations set forth herein. In the event of restoration of the Premises by LESSOR pursuant to this paragraph, LESSEE's obligation to pay rental shall be abated proportionately on a square footage basis as to that portion of the Premises rendered unusable by reason of casualty commencing on the date of the casualty. Such abatement shall continue until thirty (30) days after notice by LESSOR to LESSEE that the Premises have been substantially repaired or restored. Notwithstanding any provision of this Lease to the contrary, LESSOR shall have no obligation under this Lease to restore the Premises in the event the casualty was the result of the act, default or negligence of LESSEE or its employees, officers, licensees, agents or invitees. In such event, LESSEE shall be obligated to restore the Premises in accordance with Section 35 above with no abatement in rental.

37. Total Casualty. In the event of a total casualty to the Premises which renders the Premises unusable, as reasonably determined by the LESSOR, either party shall have the right to terminate this Lease within ninety (90) days of the date of the casualty by delivering a written notice of termination to the other party in accordance with the notice provisions in this Lease; provided, however, LESSEE shall not have the right to terminate in the event the casualty was the result of the act, default or negligence of LESSEE or LESSEE's employees, officers, licensees, agents or invitees. In such event, LESSEE shall be obligated to restore the Premises in accordance with Section 35 above with no abatement in rental. In the event neither party terminates this Lease pursuant to this Section 37 and LESSOR elects to restore the

Premises, LESSEE's obligation to pay rental shall be abated until thirty (30) days after notice by LESSOR to LESSEE that the Premises have been substantially repaired or restored.

38. Waiver. LESSEE hereby waives any claim against LESSOR for damages or compensation in the event this Lease is terminated pursuant to Sections 36 or 37 above.

39. Limitations. Notwithstanding any provision of this Lease to the contrary, LESSOR shall have no obligation to repair, rebuild or restore LESSEE's personal property or fixtures or any improvements made by LESSEE to the Premises. In the event LESSOR elects to restore or rebuild the Premises following a casualty, LESSOR'S obligation to restore, rebuild or restore the Premises pursuant to this Lease shall exist only to the extent of the insurance proceeds received by LESSOR as a result of such casualty. LESSEE shall not be entitled to and hereby waives any claims against LESSOR for any compensation or damage for any loss of use of the Premises, in whole or in part, or for any inconvenience or annoyance occasioned by any such damage, destruction, repair or restoration. In addition, LESSOR shall not be liable for any damage or inconvenience or interruption of the business of LESSEE occasioned by fire or other casualty.

40. LESSOR not Liable. LESSOR and Palm Beach County shall not be responsible or liable to LESSEE for any claims for compensation or any losses, damages or injury whatsoever sustained by LESSEE including, without limitation, those resulting from failure of any water supply, heat, air conditioning, electrical current, or sewerage or drainage facility, or caused by natural physical conditions on the Premises, whether on the surface or underground, including stability, moving, shifting, settlement of ground, or displacement of materials by fire, water, windstorm, tornado, hurricane, act of God or state of war, civilian commotion or riot, or any cause beyond the control of LESSOR or Palm Beach County. LESSOR and Palm Beach County shall have the right to limit or restrict LESSEE's access to all or portions of the Airport, including the Premises, prior to, during and after certain emergencies, including, but not limited to, severe weather events such as hurricanes or tropical storms, acts of terrorism, aircraft incursions and other similar emergencies. LESSOR and Palm Beach County shall have no liability whatsoever for limiting access to the Airport or Premises prior to, during or after an emergency. LESSEE shall cooperate with the LESSOR and Palm Beach County to ensure the safety and security of the Airport and the Premises prior to, during and after an emergency event. All personal property placed on or moved onto the Premises shall be at the sole risk of LESSEE. LESSOR and Palm Beach County shall not be liable for any damage or loss of said personal property.

41. Compliance with Laws. Notwithstanding anything to the contrary herein, LESSEE shall not use or permit the use of the Premises or the Airport for any illegal or improper purpose or for any purpose which would invalidate any policies of insurance, now existing or hereafter written on the Premises or the Airport for Palm Beach County, LESSOR or LESSEE.

42. Waiver. The failure of LESSOR to insist on a strict performance of any of the agreements, terms, covenants and conditions hereof shall not be deemed a waiver of any rights or remedies that LESSOR may have for any subsequent breach, event of default, or nonperformance, and LESSOR's right to insist on strict performance of this Lease shall not be affected by any previous waiver or course of dealing.

43. Subordination to Bond Resolution. This Lease and all rights granted to LESSEE hereunder are expressly subordinated and subject to the lien and provisions of the pledge, transfer, hypothecation or assignment made by Palm Beach County in the Bond Resolution, and LESSOR and LESSEE agree that to the extent permitted by authorizing legislation, the holders of the Bonds or their designated representatives shall exercise any and all rights of LESSOR hereunder to the extent such possession, enjoyment and exercise are necessary to insure compliance by LESSEE and LESSOR with the terms and provisions of this Lease and Bond Resolution.

44. Subordination to Federal Agreements. This Lease shall be subject and subordinate to all the terms and conditions of any instrument and documents under which Palm Beach County acquired the land or improvements thereon, of which the Premises are a part, and shall be given only such effect as will not conflict with nor be inconsistent with such terms and conditions. LESSEE understands and agrees that this Lease shall be subordinate to the provisions of any existing or future agreement between Palm Beach County and the United States of America, or any of its agencies, relative to the operation or maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport.

45. Exclusive Rights. Notwithstanding anything contained in this Lease to the contrary, it is expressly understood and agreed that the rights granted under this Lease are nonexclusive, other than the exclusive right of use of the Premises, and that LESSOR may grant similar privileges to another lessee or other lessees.

46. Public Entity Crimes. As provided in sections 287.132-133, Florida Statutes, as may be amended from time to time, by entering into this Lease or performing any work in furtherance hereof, LESSEE certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the Effective Date hereof. This notice is required by Palm Beach County pursuant to section 287.133(3)(a), Florida Statutes.

47. Governmental Authority. Nothing in this Lease shall be construed to waive or limit Palm Beach County's governmental authority as a political subdivision of the State of Florida to regulate LESSEE or its operations.

48. Rights Reserved to the LESSOR. All rights not specifically granted LESSEE by this Lease are reserved to the LESSOR.

49. Invalidity of Clauses. The invalidity of any portion, article, paragraph, provision, clause or any portion thereof of this Lease shall have no effect upon the validity of any other part or portion hereof.

50. Paragraph Headings. The heading of the various articles and sections of this Lease are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of this Lease or any part or parts of this Lease.

51. Consent and Approval. In the event this Lease is silent as to the standard for any consent, approval, determination, or similar discretionary action, the standard shall be at the sole, absolute and unfettered discretion of LESSOR, rather than any implied standard of good faith, fairness or reasonableness. Wherever this Lease requires LESSOR's consent or approval or permits LESSOR to act, such consent, approval or action may be given or performed by the LESSOR's General Manager at the Airport. If LESSEE requests the LESSOR's consent or approval pursuant to any provision of this Lease and LESSOR fails or refuses to give such consent, LESSEE shall not be entitled to any damages as a result of such failure or refusal, whether or not unreasonable.

52. No Recording. Neither this Lease, nor any memorandum or short form hereof, shall be recorded in the Public Records of Palm Beach County, Florida.

53. Binding Effect. The terms, conditions and covenants of this Lease shall inure to the benefit of and be binding upon the Parties and their successors and assigns, if any. This provision shall not constitute a waiver of any conditions against assignment or subletting.

54. Performance. The Parties expressly agree that time is of the essence in this Lease and the failure by LESSEE to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of LESSOR, in addition to any other rights or remedies, relieve LESSOR of any obligation to accept such performance without liability.

55. No Broker. LESSEE warrants to LESSOR that no real estate broker or agent has been used or consulted in connection with the transaction contemplated by this Lease and agrees to indemnify and hold LESSOR harmless from all loss, cost, damage or expense (including reasonable attorneys' fees) incurred by LESSOR as a result of any claim arising out of the acts of LESSEE (or others on its behalf) for a commission, finder's fee or similar compensation made by any broker or agent who claims to have dealt with LESSEE. The terms of this section shall survive the expiration or earlier termination of this Lease.

56. Excusable Delay. Any Party in performing under this Lease shall use reasonable efforts to remedy the cause or causes of an excusable delay. Excusable delays are those delays due to force majeure, acts of God, fire, flood, earthquake, explosion, riot, sabotage, windstorm, or labor dispute, and shall toll the time to perform under this Lease.

57. Incorporation by References. Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Lease by such reference.

58. Venue and Governing Law. To the extent allowed by law, the venue for any action arising from this Lease shall be in Palm Beach County, Florida. This Lease shall be governed by and in accordance with the laws of the State of Florida.

59. Negotiated Agreement. The Parties agree that they have had meaningful discussion and/or negotiation of the provisions, terms and conditions contained in this Lease. Therefore, doubtful or ambiguous provisions, of any, contained in this Lease shall not be construed against the Party who physically prepared this Lease.

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

61. Radon. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the Palm Beach County public health unit.

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IN WITNESS WHEREOF, the Parties have executed this Lease as of the date first written above.

Witnesses:

Jackie Hinson
Signature

Jackie Hinson
Print Name

Susie Rae
Signature

Susie Rae
Print Name

PIEDMONT HAWTHORNE AVIATION, LLC
BY ITS GENERAL MANAGER - F45 AND PHK

By: Richard Wheeler

Witnesses:

John Born
Signature

John Born
Print Name

Susie Rae
Signature

Susie Rae
Print Name

LESSEE:

By: Richard Wheeler

Richard Wheeler
Print Name

Title: Owner

EXHIBIT "A"

(R _____)