

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: August 19, 2025

[X] Consent [] Regular
[] Workshop [] Public Hearing

Submitted By: Department of Airports

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

- A) approve Amended and Restated Fixed Base Operator Lease Agreement (Amended Lease) with Signature Flight Support LLC (Signature) at the Palm Beach International Airport (PBI), increasing the square footage of the leasehold premises by approximately 56,835 square feet based on remeasurement following final build out of leasehold improvements, providing for the lease of an additional parcel of land consisting of approximately 180,011 square feet of unimproved ground for vehicular parking for flight crew and employees, and providing for an annual rental increase of \$333,485.60 and a lump sum payment of \$195,037.28; and
- B) delegate authority to the County Administrator or designee to execute estoppel certificates satisfying the criteria set forth in the Amended Lease that do not substantially change the scope of work, terms and conditions of the contracts.

Summary: On May 3, 2016, the Board of County Commissioners (BCC) approved a Fixed Base Operator Lease Agreement (R2016-0560) (Original Lease) with Signature for the development and operation of aviation facilities in connection with its fixed base operation at PBI, including a terminal, hangars and fuel farm facilities. The Amended Lease updates the legal description and reconciles the square footage of the leasehold premises based on the final build out of the leasehold improvements, resulting in an increase of 56,835 square feet for a total square footage of 1,202,321. The Amended Lease also provides for the lease of an additional irregular parcel of land located east of Country Club Road and south of Cherry Road, consisting of approximately 180,011 square feet, for the development of off-site vehicular parking for flight crew and employees to ensure sufficient parking for customers and guests at Signature's facilities. The Amended Lease provides for an annual increase in rental of \$333,485.60 for a total annual rental of \$1,249,874.40 and provides for a one-time lump sum payment of \$195,037.28, reconciling payments under the Original Lease. Rental is subject to adjustment on October 1, 2025, and every three (3) years thereafter, based on appraisal subject to a cap based on the consumer price index. On October 1, 2028, and every nine (9) years thereafter, rental will be adjusted based solely on the appraised value. The Amended Lease provides for the County's delivery of estoppel certificates if requested for financing purposes. This item also provides for a delegation of authority to allow the County Administrator or designee to sign estoppel certificates on behalf of the County to ensure timely processing as provided in the Amended Lease. **Countywide** (HJF)

Background and Justification: The development of the leasehold premises is substantially complete. The Original Lease provided for the development of the leasehold premises in phases and remeasurement based on the final build out. The Amended Lease reconciles the final square footage of the leasehold premises and payments based on the phasing schedule provided in the Original Lease. Signature requested to lease additional property near its existing leasehold for the construction of vehicular parking for flight crew and employees due to existing parking constraints at its facilities. Estoppel certificates are required by lenders for financing purposes and are used to confirm certain lease terms, such as lease term and rental obligations, and to verify the tenant is in compliance with lease terms.

Attachments:

1. Amended and Restated Fixed Base Operator Lease Agreement (w/Exhibits A-F) (3)

Recommended By: _____

Sh *Deena Burke*
Department Director

7/22/25
Date

Approved By: _____

Deena Burke *County Administrator*
County Administrator

8/6/25
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs					
Operating Revenues	(\$234,482)	(\$333,486)	(\$333,486)	(\$333,486)	(\$333,486)
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	(\$234,482)	(\$333,486)	(\$333,486)	(\$333,486)	(\$333,486)
# ADDITIONAL FTE POSITIONS (Cumulative)					

Is Item Included in Current Budget? Yes No X
Does this item include the use of federal funds? Yes No X
Does this item include the use of state funds? Yes No X

Budget Account No: Fund 4100 Department 120 Unit 8451 Resource 4416
Reporting Category _____


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

The fiscal impact above assumes payment of an additional \$234,481.82 in fiscal year 2025, which includes payment of increased rental for 13 days in August 2025 in the amount of \$11,654.07, payment of \$27,790.47 for the month of September 2025 and a one-time lump sum payment of \$195,037.28. The fiscal impact for subsequent fiscal years assumes an annual increase of \$333,485.60 based on the current rental rate of \$.80 per square foot for 56,835 square feet of ground resulting from the remeasurement of the leasehold premises and \$1.60 per square foot for 180,011 square feet of ground for the additional off-site parking area. The fiscal impact above does not include future rental adjustments. Rental is subject to adjustment on October 1, 2025, based on appraisal subject to a cap based on the change in consumer price index. On October 1, 2034, and every nine years thereafter if the term is renewed, rental will be adjusted based solely on the appraised value.

C. Departmental Fiscal Review: 

III. REVIEW COMMENTS

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

 7/24/2025
OFMB
7/27/24

 OS 7/29/25
Contract Dev. and Control
7/29/25

B. Legal Sufficiency:

 7-29-25
Assistant County Attorney

C. Other Department Review:

Department Director

REVISED 11/17

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

**AMENDED AND RESTATED
FIXED BASE OPERATOR LEASE AGREEMENT
PALM BEACH INTERNATIONAL AIRPORT**

Department of Airports

**Palm Beach County,
a political subdivision of the State of Florida**

and

**Signature Flight Support LLC,
a Delaware limited liability company**

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**AMENDED AND RESTATED
FIXED BASE OPERATOR LEASE AGREEMENT BETWEEN
PALM BEACH COUNTY AND SIGNATURE FLIGHT SUPPORT LLC**

THIS AMENDED AND RESTATED FIXED BASE OPERATOR LEASE AGREEMENT (this “Lease”) is made and entered into August 19, 2025, by and between Palm Beach County, a political subdivision of the State of Florida (“County”), and Signature Flight Support LLC, a Delaware limited liability company, having its office and principal place of business at 13485 Veterans Way, Suite 600, Orlando, FL 32827 (“Tenant”).

WITNESSETH:

WHEREAS, County, by and through its Department of Airports, owns and operates the Palm Beach International Airport, located in Palm Beach County, Florida; and

WHEREAS, County and Signature Flight Support Corporation, a Delaware corporation, now known as Signature Flight Support LLC, a Delaware limited liability company, entered into that certain Fixed Base Operator Lease dated May 3, 2016 (R2016-0560) (the “Original Lease”) for Tenant’s development and operation of aeronautical facilities at the Airport as a Fixed Base Operator; and

WHEREAS, County and Tenant desire to amend, restate and replace the Original Lease, as provided herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

Article 1 - Recitals

The foregoing recitals are true and correct and are hereby incorporated herein by reference.

Article 2 - Definitions

The following words, terms, and phrases wherever used in this Lease shall have the meanings set forth in this Article and the meanings shall apply to both singular and plural forms of such words, terms and phrases.

- 2.01 “Additional Insured” has the meaning set forth in Section 13.08.
- 2.02 “Adjustment Date” has the meaning set forth in Section 5.07(A).
- 2.03 “Airport” or “PBI” means the Palm Beach International Airport located in Palm Beach County, Florida.
- 2.04 “Airport Rules and Regulations” means the Palm Beach County Airport Rules and

Regulations adopted by County Resolution No. R98-220, as now or hereafter amended, and any successor ordinance or resolution regulating activities or operations on the Airport.

2.05 “Airport Security Program” or “ASP” means the Airport Security Program approved by the TSA for the Palm Beach International Airport pursuant to 49 C.F.R. Part 1542, as now or hereafter amended, and any successor law or regulation regulating security on the Airport.

2.06 “Air Operations Area” or “AOA” means the portion of the Airport specified in the Airport Security Program as the AOA. The AOA includes aircraft movement areas, aircraft parking areas, loading ramps, and safety areas, for use by aircraft regulated under 49 C.F.R. Parts 1542, 1544, and 1546, and any adjacent areas, including Aircraft Parking Apron located within the Premises.

2.07 “Annual Report” has the meaning set forth in Section 7.02.

2.08 “AOA Access Card” has the meaning set forth in Section 12.03(A).

2.09 “Appraisal Adjustment Date” has the meaning set forth in Section 5.07(C).

2.10 “Approval Date” has the meaning set forth in Section 3.01.

2.11 “Approved Costs” has the meaning set forth in Section 8.01(E).

2.12 “Assignment” has the meaning set forth in Section 18.01.

2.13 “Base Rental” For ground rental adjustments occurring prior to the first Appraisal Adjustment Date, the term “Base Rental” means the annual sum of Eighty Cents (\$0.80) per square foot for the Phase A Parcel and Phase B Parcel and One and 60/100 Dollars (\$1.60) per square foot for the Cherry Road Parcel. The Base Rental shall be adjusted as provided in Section 5.07(C) on each Appraisal Adjustment Date.

2.14 “Base Rental Year” means the calendar year 2022 for rental adjustments to the Phase A Parcel and the Phase B Parcel occurring prior to the first Appraisal Adjustment Date and the calendar year 2025 for rental adjustments to the Cherry Road Parcel occurring prior to the first Appraisal Adjustment Date. After the first Appraisal Adjustment Date, the Base Rental Year shall be the calendar year of the most recent Appraisal Adjustment Date.

2.15 “Board” means the Board of County Commissioners of Palm Beach County, Florida.

2.16 “Bond” has the meaning set forth in Section 5.09.

2.17 “Bond Resolution” means the Palm Beach County Airport System Revenue Bond Resolution dated April 3, 1984 (R84-427), as amended and supplemented, which is hereby incorporated herein by reference and made a part hereof.

2.18 “Business Day” means any day other than a Saturday, Sunday or County holiday. Use of the word “day” as opposed to Business Day means a calendar day.

2.19 “CCTV System” has the meaning set forth in Section 12.03(E).

2.20 “Cherry Road Improvements” has the meaning set forth in Section 8.01(C).

2.21 “Cherry Road Parcel” means the real property more particularly described on Exhibit “A” as the “Cherry Road Parcel”, comprising approximately One Hundred Eighty Thousand, Eleven (180,011) square feet of unimproved ground.

2.22 “Commencement Date” has the meaning set forth in Section 3.02.

2.23 “Construction Deadline for the Cherry Road Improvements” has the meaning set forth in Section 8.01(C).

2.24 “Consumer Price Index” has the meaning set forth in Section 5.07(B).

2.25 “County” means Palm Beach County, a political subdivision of the State of Florida, and includes its Department of Airports, as the County department responsible for management of this Lease on behalf of County.

2.26 “Damages” has the meaning set forth in Article 19.

2.27 “Department” means the Palm Beach County Department of Airports.

2.28 “Derelict Aircraft” means an abandoned or derelict aircraft as defined in Section 705.183, Florida Statutes, as may be amended.

2.29 “Derelict Vehicle” means a vehicle or equipment that is in a wrecked, dismantled or partially dismantled condition, or which is discarded and in an inoperable condition.

2.30 “Development Parcel” individually means the NetJets Parcel; Phase A Parcel, exclusive of the Net Jets Parcel; or Phase B Parcel. The term “Development Parcels” refers to all Development Parcels collectively.

2.31 “Director” means the Director or Acting Director of the Department of Airports.

2.32 “Effective Date” shall have the meaning set forth in Section 3.01.

2.33 “Environmental Laws” all applicable federal, state and local laws, statutes, ordinances, rules, regulations and governmental restrictions relating to the protection of the environment, human health, welfare or safety, or to the emission, discharge, seepage or release of Hazardous Substances into the environment, including, but not limited to, ambient air, surface water, groundwater or land, or otherwise relating to the handling of such Hazardous Substances.

2.34 “ESA” means an environmental site assessment, which includes a site inspection, a review of historical records of the property and research of records available at government agencies, and includes the Phase I ESA and/or Phase II ESA.

2.35 “FAA” means the Federal Aviation Administration.

2.36 “Fixed Base Operator” or “FBO” means a Fixed Base Operator as defined in the Minimum Standards.

2.37 “Force Majeure Event” has the meaning set forth in Section 26.02.

2.38 “Fuel Flowage Fees” means the fuel flowage fees established by the Board pursuant to Resolution No. R87-321, as now or hereafter amended, and any successor ordinance or resolution establishing fuel flowage fees.

2.39 “Fuel System” means all fuel and oil storage tanks and components thereto, all fuel and oil lines and associated distribution systems, pumps, nozzles and outlets, all fuel monitoring and alarm systems, and remediation improvements, whether above or below ground.

2.40 “GA Landing Fees” has the meaning set forth in Section 5.04

2.41 “Gross Real Estate Revenues” means any and all amounts paid to Tenant for the lease, license, use or occupancy of office, hangar, maintenance or terminal facilities, aircraft apron, and improved ground. Gross Real Estate Revenues shall not include the amount of any sales taxes or other similar taxes, now or hereafter levied or imposed, which are separately stated and collected from customers, licensees or subtenants and directly paid out by Tenant to the applicable governmental entity. In the event Tenant fails or elects not to charge any subtenant, licensee, occupant, or user for any reason whatsoever, the amount customarily charged for the lease, license, use or occupancy of similar facilities or areas shall be included in the calculation of Gross Real Estate Revenues.

2.42 “Hazardous Substances” means any contaminant, hazardous or toxic substance, material or waste of any kind or any other substance that is regulated by any Environmental Laws.

2.43 “Initial Term” has the meaning set forth in Section 3.02.

2.44 “Lease” means this Lease as now or hereafter amended, and all exhibits attached hereto, which are incorporated herein by reference. Words such as “herein,” “hereafter,” “hereof,” “hereby” and “hereunder” when used with reference to this Lease, refer to this Lease as a whole, unless context otherwise requires.

2.45 “Leasehold Mortgage” has the meaning set forth in Section 15.01.

2.46 “Leasehold Mortgagee” has the meaning set forth in Section 15.01.

2.47 “Lease Year” means a twelve (12) month period beginning on May 1, 2016 and ending April 30, 2017, and each twelve (12) month period thereafter, until the expiration or earlier

termination of this Lease.

2.48 “Letter of Credit” has the meaning set forth in Section 5.09.

2.49 “License Areas” means those areas identified in Exhibit “C” as License Areas.

2.50 “Minimum Annual Guarantee” has the meaning set forth in Section 5.02(B), as adjusted in accordance with Section 5.02(D).

2.51 “Minimum Capital Expenditure” has the meaning set forth in Section 8.01(E).

2.52 “Minimum Standards” means the General Aviation Minimum Standards for Palm Beach International Airport adopted by the Board on March 11, 2003 by Resolution No. R2003-0411, as now or hereafter amended, and any successor general aviation minimum standards adopted for the Airport by the Board.

2.53 “NetJets Terminal Improvements” has the meaning set forth in Section 8.01(A).

2.54 “NetJets Parcel” means that portion of the Phase A Parcel more particularly described on Exhibit “B”, comprising approximately Three Hundred Twenty-One Thousand, Four Hundred Eight (321,408) square feet of improved ground.

2.55 “NetJets Sublease” has the meaning set forth in Section 18.02.

2.56 “Original Lease” has the meaning set forth in the recitals above.

2.57 “PBI ID Media” means an Airport identification badge issued by the Department, authorizing an individual to be on the AOA.

2.58 “Person” includes a partnership, joint venture, association, corporation, limited liability company, trust or other entity, or, where the context so permits or requires, a natural person.

2.59 “Phase A Parcel” means the real property more particularly described on Exhibit “A” as “Phase A”, comprising approximately Six Hundred Forty Thousand, Eight Hundred, Thirty-Five (640,835) square feet of unimproved ground.

2.60 “Phase A Improvements” has the meaning set forth in Section 8.01(A). The parties acknowledge the Phase A Improvements do not include the NetJets Terminal Improvements.

2.61 “Phase B Parcel” means the real property more particularly described on Exhibit “A” as “Phase B”, comprising approximately Five Hundred Sixty-One Thousand, Four Hundred, Eighty-Six (561,486) square feet of unimproved ground.

2.62 “Phase B Improvements” has the meaning set forth in Section 8.01(B).

2.63 “Phase I ESA” has the meaning set forth in Section 21.05.

2.64 “Phase II ESA” has the meaning set forth in Section 21.05.

2.65 “Plans” has the meaning set forth in Section 8.01(G).

2.66 “Premises” means the Property, together with all buildings, hangars, structures, aircraft apron areas, pavements, facilities and other improvements now or hereafter constructed thereon, subject to easements, rights-of-way and any other encumbrances of record.

2.67 “Privilege Fee” has the meaning set forth in Section 5.02(A).

2.68 “Property” means the Phase A Parcel, Phase B Parcel and Cherry Road Parcel, subject to easements, rights-of-way and any other encumbrances of record, excluding any improvements constructed thereon.

2.69 “Reimbursement Amount” has the meaning set forth in Section 8.05(B).

2.70 “Release Documents” has the meaning set forth in Section 15.08.

2.71 “Renewal Term” has the meaning set forth in Section 3.03.

2.72 “Required Improvements” means the Phase A Improvements and Phase B Improvements, collectively.

2.73 “Risk Management Department” means the Palm Beach County Risk Management Department.

2.74 “Security Deposit” has the meaning set forth in Section 5.09.

2.75 “Southside Lease” has the meaning set forth in Section 4.06.

2.76 “SPCC” has the meaning set forth in Section 21.04(F).

2.77 “SWPPP” has the meaning set forth in Section 21.04(F).

2.78 “Taxiway W Connections” has the meaning set forth in Section 8.01(D).

2.79 “Tenant Party” means Tenant and its subtenants, contractors, suppliers, employees, officers, licensees, agents, customers and invitees.

2.80 “Term” means the Initial Term and any Renewal Term.

2.81 “TSA” means the Transportation Security Administration of the Department of Homeland Security and its authorized successors.

Article 3 – Commencement Date/Term

3.01 Effective Date; Approval Date. The parties hereby agree the effective date of the Original Lease was May 3, 2016 (“Effective Date”). On the date that this Lease is approved by the Palm Beach County Board of County Commissioners and signed by the parties hereto (“Approval Date”), the parties agree that the Original Lease shall be deemed to be completely amended, restated, replaced and superseded by the terms of this Lease. Tenant acknowledges and agrees that Tenant shall remain obligated to pay any and all outstanding amounts owed to County under the Original Lease, which accrued prior to the Approval Date in accordance with the requirements of the Original Lease, excluding rental for the Phase 3 Parcel and Phase 4 Parcel (as defined in the Original Lease), which shall be paid in accordance with Section 5.02(E) below.

3.02 Term. The parties hereby acknowledge and agree that the Initial Term of this Lease commenced on May 1, 2016 (the “Commencement Date”), and shall terminate on April 30, 2036 (the “Initial Term”), unless sooner terminated pursuant to the terms of this Lease.

3.03 Option to Renew. Provided that Tenant is not in default beyond any applicable notice and cure periods as to any of the terms or conditions of this Lease and County has not provided Tenant written notice in accordance with Section 17.02 below, Tenant shall have the option to renew this Lease for one (1) additional period of ten (10) years (“Renewal Term”) upon the same terms and conditions, by notifying County in writing of Tenant’s intent to exercise its option to renew not later than one hundred eighty (180) days prior to the expiration of the Initial Term, with time being of the essence.

Article 4 – Premises and Privileges

4.01 Description of Premises; License Areas.

- (A) County hereby demises and leases to Tenant, and Tenant rents from County the Premises, subject to the terms, conditions and covenants set forth herein.
- (B) County hereby grants to Tenant a revocable license solely for the maintenance of the License Areas in accordance with the requirements of this Lease.

4.02 Description of Specific Privileges, Uses and Rights. The rights granted hereunder are expressly limited to the improvement, construction, maintenance and operation of a Fixed Base Operator facility on the Premises, exclusive of the Cherry Road Parcel, pursuant to the terms of this Lease, and for maintenance of the License Areas in accordance with the requirements of this Lease. Tenant acknowledges and agrees that use of the Cherry Road Parcel shall be limited to the improvement, construction, maintenance and operation of vehicular parking for its employees and subtenants while such employees are on duty at the Airport and for flight crew parking while on business travel and no other purpose whatsoever. The Cherry Road Parcel shall not be used for public parking purposes. Except for courtesy transportation services to flight crew at no cost, Tenant shall be prohibited from providing transportation services from the Premises to the Airport’s commercial terminal to the public, or to the employees of any Tenant Party, unless otherwise approved by County in writing. In the event Tenant establishes, or subsequently

updates, parking fees or charges for flight crew parking, Tenant shall notify County in writing and, unless expressly exempted by County, Tenant shall pay fifty percent (50%) of such parking fees or charges to County on a monthly basis concurrent with payment for GA Landing Fees and Fuel Flowage Fees.

- (A) Required Products and Services. Tenant shall have the right and obligation to offer on the Phase A Parcel and the Phase B Parcel, those products and services set forth in the Minimum Standards applicable to Tenant's operations as a Fixed Base Operator on a nonexclusive basis, including, but not limited to:
- (1) Aircraft maintenance, repair and overhaul and inspection within hangars and on adjacent parking ramps.
 - (2) Enclosed aircraft hangar storage and tie-down service.
 - (3) Aircraft parking.
 - (4) Aircraft marshaling and towing.
 - (5) Removal of disabled aircraft.
 - (6) Delivering and dispensing aviation fuels and lubricating oils within the Phase A Parcel and the Phase B Parcel, unless otherwise approved by County in writing. In connection with the sale or dispensing of such products upon the Phase A Parcel and the Phase B Parcel or otherwise, County assumes no responsibility for the acts of any supplier regarding delivery, quality of product, or maintenance of supplier-owned or Tenant-owned equipment. Aviation fuels and lubricating oils shall be sold, stored and dispensed by Tenant in accordance with all federal, state and local laws.
 - (7) Oxygen, nitrogen and compressed air services.
 - (8) Ground power.
 - (9) Courtesy transportation.
 - (10) Ground transportation arrangements.
 - (11) Aircraft catering arrangements.
- (B) Optional Products and Services. Tenant shall have the nonexclusive right to provide the following services and products on the Phase A Parcel and the Phase B Parcel in addition to the required services listed in Section 4.02(A) above:

- (1) Sale of aircraft, aircraft components, parts and accessories.
 - (2) Aerial survey.
 - (3) Aerial photography and mapping.
 - (4) Air ambulance.
 - (5) Aircraft painting and/or aircraft upholstery repair.
 - (6) Scheduled and nonscheduled air charter services for transporting passengers, cargo and mail.
 - (7) Avionics and instrument repair.
 - (8) Propeller repair.
 - (9) Manufacture of aircraft components and accessories.
 - (10) Merchandise shop, selling aviation-related products incidental to the usual activities of a fixed base operation.
 - (11) Airline support services, maintenance and repairs.
 - (12) Aircraft rental.
 - (13) Air cargo and/or courier mail handling facilities and associated aircraft handling, servicing and fueling.
 - (14) Rotor wing aircraft maintenance.
 - (15) Cafeteria or coffee shop, including vending machines, provided solely for the employees, customers, and guests of Tenant or any subtenant of Tenant (not the general public), subject to compliance with applicable zoning regulations.
 - (16) Rental car services provided by rental car companies authorized by County to conduct business at the Airport, subject to the provisions of Section 5.05.
 - (17) Such other compatible aviation-related services for which Department has given its prior written consent, which consent may be granted or withheld in Department's sole discretion for any reason or no reason at all.
- (C) Tenant shall have the right to provide such other compatible aviation-related services for which Department has given its prior written consent, which consent may be granted or withheld in the Department's sole discretion for any reason or

no reason at all; provided, however, if Tenant desires to provide services that are permitted under the Minimum Standards that are not specifically listed in this Lease, such services will not require the Department's consent, subject to Tenant's compliance with the Minimum Standards applicable to such services.

4.03 Prohibited Uses, Products and Services. Tenant agrees that the Premises shall be utilized solely for the uses permitted herein and for no other purpose whatsoever. Tenant shall not provide any products or services that are not specifically authorized by this Lease or County, including, but not limited to, the following products and services:

- (A) Restaurant, lounge, cafeteria or vending machines (except as provided in Section 4.02(B)(15) above).
- (B) Sale or dispensing of alcoholic beverages (except in conjunction with the services provided under Section 4.02).
- (C) Sale of non-aviation products other than the sale of company specialty items of Tenant, such as shirts and hats.
- (D) Air shows.
- (E) Any use prohibited by law or not related to aviation.
- (F) Ultralight vehicle use or operations.
- (G) Retail sale of fuel by any Tenant Party other than Tenant.
- (H) The Premises shall not be used for the parking or storage of vehicles by the public or customers traveling from the Airport's commercial terminal. Tenant agrees that the public and customers shall only be permitted to park vehicles on the Premises only when utilizing Tenant's services or facilities on the Premises. Except as may be authorized in writing by the Director, Tenant shall not be permitted to charge for vehicular parking on the Premises with the exception of flight crew parking or to provide shuttle services to the Airport's commercial terminal for a fee.
- (I) Conduct of any non-aeronautical event without the approval of the Department, which approval may be granted or withheld in the sole and absolute discretion of the Department.
- (J) The License Areas shall not be used for any purpose(s) except for the performance of ground maintenance or repairs to the License Areas such as mowing grass, trimming trees and shrubbery. The parking or storage of vehicles in the License Areas shall not be permitted at any time. Tenant shall immediately remove any vehicle parked on the License Areas.

4.04 Description of General Privileges, Uses and Rights. In addition to the specific privileges granted in Section 4.02 above, County hereby grants to Tenant the following general privileges, uses, and rights, all of which shall be subject to the terms, conditions, and covenants set forth herein and all of which shall be non-exclusive on the Airport:

- (A) The general use, in common with others, of all public Airport facilities and improvements which are now or may hereafter be connected with or appurtenant to the Airport (including airfield access), to be used by Tenant, its agents and employees, patrons and invitees, suppliers of service, furnishers of material, and its authorized subtenants, if any, in connection with its operations hereunder. For purposes of this paragraph, "public Airport Facilities" shall include public roadways, sidewalks, or other public facilities appurtenant to the Airport that 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 for Tenant and Tenant Parties. The right of ingress to and egress from the Premises 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 this Section, nothing in this Lease shall be construed to grant or convey to Tenant the right to use any space or area improved or unimproved which is leased to or under contractual control of a third party, or which County has not leased herein.

4.05 Service Standards. Tenant shall:

- (A) Conduct its activities on and from the Premises in a safe, efficient and first class professional manner consistent with the degree of care and skill exercised by Fixed Base Operators providing products, services and facilities at comparable airports.
- (B) Furnish good, prompt and efficient service and sales adequate to meet all reasonable demands of Tenant's customers.
- (C) Provide its services and sales on a fair, equal and non-discriminatory basis to all customers and charge fair, reasonable and non-discriminatory prices for sales and services.
- (D) Maintain sufficient supplies and personnel to meet the reasonable demands of the customers at the Airport twenty-four (24) hours a day, seven (7) days a week, unless otherwise approved in writing by the Department.

4.06 Compliance with Minimum Standards. Tenant agrees to comply with the requirements set forth in the Minimum Standards applicable to Tenant's operations as a Fixed Base Operator throughout the Term of this Lease. Tenant warrants and represents that as of the Approval Date the Minimum Standards applicable to a Fixed Base Operator are being satisfied, in part, by that certain Lease Agreement between County and Tenant dated September 30, 2004

(R2004-1990), as now or hereafter amended (“Southside Lease”). Tenant further warrants and represents that, upon Tenant’s completion of the Required Improvements, the Southside Lease shall no longer be utilized by Tenant to satisfy the requirements of the Minimum Standards applicable to a Fixed Base Operator, including, but not limited, compliance with facility size standards, and shall instead utilize the Property to satisfy such requirements throughout the remainder of the Term. In the event of a conflict between this Lease and the Minimum Standards, Tenant acknowledges and agrees that the more stringent requirement shall apply to Tenant’s operations hereunder.

4.07 Removal of Employees. The Department shall have the right to require the removal of any employee, including employees of any Tenant Party, who fails to comply with the requirements of this Lease. The Department shall also have the right to revoke the PBI ID Media of any employee, including employees of any Tenant Party, who fails to comply with the requirements of this Lease.

4.08 Condition and Use of Premises. Tenant has inspected the Premises and Airport and accepts both in their “AS IS CONDITION” and “WITH ALL FAULTS,” together with all defects, latent and patent, if any. Tenant further acknowledges that County has made no representations or warranties of any nature whatsoever regarding the Airport or the Premises including, but not limited to, the physical and/or environmental condition of the Premises or any improvements located thereon; the value of the Premises or improvements; the zoning of the Premises; title to the Premises; the suitability of the Premises or any improvements for Tenant’s intended use; or Tenant’s legal ability to use the Premises for Tenant’s intended use.

Article 5 – Rental, Fees, Charges and Security Deposit

5.01 Rental.

- (A) For the use and occupancy of the Phase A Parcel, Tenant shall pay to County initial annual ground rental in the amount of Eighty Cents (\$0.80) per square foot for Six Hundred Forty Thousand, Eight Hundred, Thirty-Five (640,835) square feet of unimproved ground area, or Five Hundred Twelve Thousand, Six Hundred Sixty-Eight and 00/100 Dollars (\$512,668.00) annually.
- (B) For the use and occupancy of the Phase B Parcel, Tenant shall pay to County initial annual ground rental in the amount of Eighty Cents (\$0.80) per square foot for Five Hundred Sixty-One Thousand, Four Hundred, Eighty-Six (561,486) of unimproved ground area, or Four Hundred Forty-Nine Thousand, One Hundred Eighty-Eight and 80/100 Dollars (\$449,188.80) annually.
- (C) For the use and occupancy of the Cherry Road Parcel Tenant shall pay to County annual ground rental in the amount of One Dollar and Sixty Cents (\$1.60) per square foot for One Hundred Eighty Thousand, Eleven

(180,011) of unimproved ground area, or Two Hundred Eighty-Eight Thousand, Seventeen and 60/100 Dollars (\$288,017.60) annually. Payment of ground rental for the Cherry Road Parcel shall commence on September 1, 2025. Commencing twenty (20) years after the Construction Deadline for the Cherry Road Improvements, Tenant shall pay the annual fair market rental value of the Cherry Road Improvements in addition to ground rental, which shall be determined by County utilizing the procedures set forth in Section 5.07(C) applicable to adjustments to rental rates based solely on appraisal.

- (D) Rental shall be payable in equal monthly installments, in advance, without demand and without any deduction, holdback or set off whatsoever, by the first (1st) day of each and every month throughout the Term and any extension thereof, as adjusted in accordance with Section 5.07. Any payment due hereunder for a fractional month shall be calculated and paid on a per diem basis (calculated on the basis of the actual number of days in the month).

- (E) The parties acknowledge and agree that Tenant shall remain responsible for payment of rental to County for the Phase 3 Parcel and Phase 4 Parcel (as such terms are defined in the Original Lease), which became due prior to the Effective Date of this Lease, and Tenant is entitled to a rental credit for the Phase 5B Parcel and Phase 5C Parcel (as such terms are defined in the Original Lease). On September 1, 2025, Tenant shall pay to County retroactive rental in the amount of One Hundred Ninety-Five Thousand, Thirty-Seven and 28/100 Dollars (\$195,037.28) for the Phase 3 Parcel and Phase 4 Parcel, which amount is net of the rental credit for the Phase 5B Parcel and Phase 5C Parcel and shall resolve any and all claims for payment by either party related to the aforementioned parcels under the Original Lease.

5.02 Privilege Fee.

- (A) Tenant shall pay to County a privilege fee equal to the greater of the Minimum Annual Guarantee (as hereinafter defined) or two and one-half percent (2.5%) of annual Gross Real Estate Revenues (“Privilege Fee”) paid to Tenant for the lease, license, use or occupancy of the buildings and other improvements constructed on each Development Parcel, commencing on the dates listed below:
 - (i) Commencing on October 1, 2033, for the NetJets Terminal Improvements constructed on the NetJets Parcel;

 - (ii) Commencing on October 1, 2042, for the Phase A Improvements, exclusive of the NetJets Terminal Improvements identified in

subsection (i) above; and

(iii) Commencing on October 1, 2044, for the Phase B Improvements.

- (B) The initial Minimum Annual Guarantee for each Development Parcel shall be an amount equal to the annual fair market rental value of such Development Parcel, including the buildings and improvements located thereon, less the annual ground rental payable to County for such Development Parcel pursuant to Section 5.01 as adjusted in accordance with Section 5.07. For example, on October 1, 2033, if the fair market rental value of the NetJets Parcel, inclusive of the improvements, is determined to be \$500,000 and the then current ground rental for the NetJets Parcel is \$300,000, the Minimum Annual Guarantee applicable to the NetJets Parcel would be \$200,000 calculated as follows: $\$500,000 - \$300,000 = \$200,000$.
- (C) On the first (1st) day of each and every month, Tenant shall pay to County one-twelfth (1/12) the then current Minimum Annual Guarantee, without demand, deduction, holdback or setoff. In the event the Privilege Fee applicable to each Development Parcel is greater than the applicable Minimum Annual Guarantee in any Lease Year, Tenant shall pay the difference to County within ninety (90) days after the end of the Lease Year concurrent with delivery of the Annual Report.
- (D) On each Adjustment Date, the Minimum Annual Guarantee applicable to each Development Parcel shall be increased by the lesser of: (a) six and one-half percent (6.5%); or (b) the annual fair market rental value of the Development Parcel, including the buildings and improvements located thereon, less the annual ground rental payable to County for such Development Parcel pursuant to Section 5.01 as adjusted in accordance with Section 5.07. This Lease shall automatically be considered as amended, without formal amendment hereto, upon written notification by County to Tenant of the adjusted Minimum Annual Guarantee established pursuant to this Section. Any delay or failure of County in computing the adjustment Minimum Annual Guarantee, as hereinabove provided, shall not constitute a waiver of or in any way impair the continuing obligation of Tenant to pay such adjusted Minimum Annual Guarantee from the applicable Adjustment Date. Notwithstanding any provision of this Lease to the contrary, no Minimum Annual Guarantee shall be adjusted to an amount less than the Minimum Annual Guarantee payable during the period immediately preceding the Adjustment Date.
- (E) For purposes of this Section 5.02, the annual fair market rental value of each Development Parcel shall be determined by an appraisal prepared by an independent qualified M.A.I. appraiser selected by County with

demonstrated experience in appraising similar aeronautical properties. The cost of the appraisal shall be borne by County.

5.03 Fuel Flowage Fees. Tenant, on behalf of County, shall collect Fuel Flowage Fees, currently set at a rate of Five Cents (\$0.05) per gallon for each gallon of aviation fuel and Ten Cents (\$0.10) per gallon for each gallon of oil, sold by or through Tenant at the Airport, except that, unless otherwise advised in writing in advance by County, Fuel Flowage Fees shall not be collected for United States government military aircraft or from the aircraft of commercial air transportation companies having agreements with County, as indicated on a listing or notice to be provided to Tenant by County from time to time. Fuel Flowage Fees shall also be paid by Tenant to County for aircraft owned or operated by Tenant. Fuel Flowage Fees shall be paid to County on a monthly basis in accordance with the requirements of Section 6.01(B). Tenant acknowledges and agrees that County may adjust Fuel Flowage Fees from time to time, which adjustments may include, but shall not be limited to, adjustments to the rates, method of collection or basis for calculation. Tenant shall collect adjusted Fuel Flowage Fees in accordance with the requirements established by County. County shall provide Tenant with no less than thirty (30) days prior written notice of the adjustment to Fuel Flowage Fees.

5.04 General Aviation Landing Fees. Tenant, on behalf of County, shall collect General Aviation Landing Fees in accordance with County Resolution R2008-1690, as now or hereafter amended, and any successor ordinance or resolution establishing similar fees ("GA Landing Fees"), unless otherwise directed by County in writing. GA Landing Fees shall be paid to County on a monthly basis in accordance with Section 6.01, unless otherwise directed by County in writing. Tenant acknowledges that County intends to adjust GA Landing Fees during the Term of this Lease, and Tenant shall collect and remit the adjusted GA Landing Fees in accordance with the requirements of this Lease. Tenant further acknowledges and agrees that County shall have the right, in its sole and absolute discretion, to adjust GA Landing Fees from time-to-time during the Term of this Lease, which adjustments may include, but shall not be limited to, adjustments to the rates, method of collection or basis for calculation. County shall provide Tenant with no less than thirty (30) days prior written notice of the adjustment to GA Landing Fees.

5.05 Ground Transportation. If Tenant or any Tenant Party acts as an agent for any rental car company, other than a rental car company operating under a concession agreement with County at the Airport, Tenant shall report and pay to County on a monthly basis in accordance with Section 6.01 a percentage of the gross revenues derived from such operations equal to the then current percentage payable by a rental car company operating at the Airport pursuant to a rental car concession agreement (currently set at a rate of ten percent (10%)). Tenant acknowledges and agrees that ground transportation providers, including, but not limited to, rental car, taxicab and transportation network companies, providing services to or from the Premises shall be subject to payment of the same fees and charges as ground transportation providers accessing the Airport commercial terminal facilities, including, but not limited to, per trip fees and concession fees. Tenant agrees that the Tenant Parties shall only use ground transportation providers that have obtained all required licenses and permits to provide such services at the Airport.

5.06 Fees and Charges. Nothing contained in this Lease shall preclude County from

establishing other reasonable and non-discriminatory fees and charges applicable to aircraft operating at the Airport, including aircraft owned or operated by Tenant. Tenant expressly agrees to pay such fees and charges as if they were specifically included in this Lease. In the event Tenant engages in any activity or provides any service at the Airport or aircraft parking and movement areas associated with the Airport for which other companies operating at the Airport pay a fee to County, including the servicing and cleaning of aircraft at the Airport, Tenant shall pay to County fees equivalent to those paid by such other companies for engaging such activities or providing such services.

5.07 Adjustment of Rentals.

- (A) On October 1, 2025, and each three (3) year anniversary thereof (each such date and anniversary thereof, an "Adjustment Date"), the annual rental rates set forth in Section 5.01 shall be adjusted and new annual rental rates shall be determined as hereinafter set forth. Prior to each Adjustment Date, County shall select a qualified M.A.I. appraiser who shall appraise the Property and those buildings and improvements subject to a Minimum Annual Guarantee or improvement rental to determine their fair market rental value. The Department shall submit to Tenant a written statement of the then current fair market rental values as established by the appraisal and annual rental rates provided for in Section 5.01 shall be adjusted to equal the values set forth in the appraisal, subject to the provisions of Section 5.07(B) and 5.07(C) below. The adjusted annual rental shall be payable commencing on the Adjustment Date, unless rental has not yet commenced pursuant to Section 5.01. Minimum Annual Guarantees shall be adjusted in accordance with Sections 5.02(D) and 5.02(E) above.
- (B) Notwithstanding the foregoing, the adjusted annual rental payable by Tenant pursuant to Section 5.01 shall not exceed an amount that would be obtained by multiplying the Base Rental by a fraction, the numerator of which shall be the "Consumer Price Index" (as hereinafter defined) figure for May of the calendar year in which such adjustment is to become effective and the denominator of which shall be the Consumer Price Index figure for April of the Base Rental Year. For the purposes hereof, the "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers, United States city average, all items (1982 - 1984 = 100) or any successor thereto as promulgated by the Bureau of Labor Statistics of the United States Department of Labor. In the event that the Consumer Price Index ceases to use the 1982 - 1984 average of one hundred (100) as the basis of calculation, or if a substantial change is made in terms of particular items contained in the Consumer Price Index, then the Consumer Price Index shall be adjusted to the figure that would have been arrived at had the change in the manner of computing the Consumer Price Index in effect at the commencement of the term of this Lease not been affected. In the event the Consumer Price Index (or successor or substitute Consumer Price Index) is not available, a reliable governmental or other nonpartisan publication evaluating information theretofore used in determining the Consumer Price Index shall be used.

- (C) Notwithstanding any provision of this Lease to the contrary, on October 1, 2028 and each nine (9) year anniversary thereof (each such date, an “Appraisal Adjustment Date”), the annual rental rates set forth in Section 5.01 shall be adjusted and new annual rental rates shall be determined as set forth in this Section 5.07(C) by appraisal and shall not be subject to the limitations of Section 5.07(B). County, at its sole cost and expense, shall prior to each Appraisal Adjustment Date obtain an appraisal of the Property to determine its fair market rental value. Prior to the Appraisal Adjustment Date, County shall provide a complete copy of the appraisal to Tenant. In the event Tenant objects to the fair market rental value set forth in the appraisal obtained by County, Tenant shall notify County in writing of its objection within thirty (30) days of receipt of County’s appraisal. Provided Tenant has notified County in writing of its objection to County’s appraisal within the aforementioned thirty (30) day period, Tenant, at its sole cost and expense, may obtain a second appraisal. Tenant shall provide County with a copy of the second appraisal within sixty (60) days of the date of Tenant’s objection notice. In the event a second appraisal is not obtained, the annual rental rates shall be adjusted on the Appraisal Adjustment Date in accordance with the annual rental rates set forth in the first appraisal. In the event a second appraisal is obtained, and the annual rental rates established in the two (2) appraisals vary by an amount less than or equal to twenty five percent (25%) of the average of the two (2) appraisals, then the annual rental rates shall be adjusted on the Appraisal Adjustment Date based on the average of the two (2) appraisals. In the event the annual rental rates established in the two (2) appraisals vary by an amount greater than twenty five percent (25%) of the average of the two (2) appraisals, then County and Tenant shall jointly retain an appraiser, reasonably acceptable to both parties, to perform a third appraisal. Except as otherwise provided for below, the cost of the third appraisal shall be borne equally by the parties. In the event the parties are unable to agree upon the selection of the appraiser to conduct the third appraisal, County shall have the right to select the third appraiser; provided, however, the cost of the third appraisal shall be borne solely by County. In the event a third appraisal is obtained, annual rental rates shall be adjusted, effective as of the Appraisal Adjustment Date, by the average of the three (3) appraisals. The annual rental rates established pursuant to this Section 5.07(C) shall become the new Base Rental for purposes of future rental adjustments. The parties agree that any appraisers selected pursuant to this Section 5.07(C) shall be qualified M.A.I. appraisers with demonstrated experience in appraising similar aeronautical use properties.
- (D) This Lease shall automatically be considered as amended, without formal amendment hereto, upon written notification by County to Tenant of the annual rental rates established pursuant to this Section. Any delay or failure of County in computing the adjustment in rental, as hereinabove provided, shall not constitute a waiver of or in any way impair the continuing obligation of Tenant to pay such adjusted annual rental from the applicable adjustment date. Notwithstanding any provision of this Lease to the contrary, annual rental rates shall not be adjusted to

an amount less than the annual rental rates payable during the period immediately preceding the rental adjustment date.

- (E) Notwithstanding any provision of this Lease to the contrary, Tenant acknowledges and agrees that County shall have the right to establish and maintain the rental rates, fees and charges hereunder to ensure compliance with the provisions of Section 710 (rate covenant) of the Bond Resolution.

5.08 Place of Payment/Late Payments - Interest.

- (A) All sums due hereunder shall be delivered to the Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406, or at such other address as may be directed by Department from time to time.
- (B) Tenant shall pay to County interest at the rate established from time to time by the Board of County Commissioners (currently set at one and one-half percent (1½ %) per month not to exceed eighteen percent (18%) per annum) on any late payments commencing ten (10) days after the amounts are due, unless otherwise determined by the Department in its sole and absolute discretion. To the extent permitted by law, Tenant agrees that acceptance of late payments by County shall not constitute a waiver of Tenant's default by County with respect to such overdue amount, nor prevent County from terminating this Lease for default in the payment of rentals, fees or charges due to County pursuant to this Lease or from enforcing any other provisions, rights, or remedies granted herein, or conferred by law.

5.09 Security Deposit. Tenant shall post a security deposit with County equal to three (3) monthly installments of ground rental and three (3) monthly installments of Minimum Annual Guarantee payments, if applicable ("Security Deposit"). The Security Deposit shall serve as security for the payment of all sums due to County and shall also secure the performance of all obligations of Tenant to County. The Security Deposit shall be either in the form of a clean, Irrevocable Letter of Credit ("Letter of Credit") or a Surety Bond ("Bond") in form and substance reasonably satisfactory to County. In the event of any failure by Tenant to pay any rentals or charges when due or upon any other failure to perform any of its obligations or other default under this Lease beyond applicable cure periods, then in addition to any other rights and remedies available to County at law or in equity, County shall be entitled to draw on the Security Deposit and apply same to all amounts owed. Upon notice of any such draw, Tenant shall immediately replace the Security Deposit with a new Letter of Credit or Bond in the full amount of the Security Deposit required hereunder. Tenant shall increase the amount of the Security Deposit to reflect any increases in the sums payable hereunder within thirty (30) days after notification by County of any such increase. The Security Deposit shall be kept in full force and effect throughout the Term of this Lease and any extension thereof and for a period of six (6) months after the termination of this Lease. Not less than forty-five (45) calendar days prior to any expiration date of a Letter of Credit or Bond, Tenant shall submit evidence in form and substance reasonably satisfactory to County that such security instrument has been renewed. Failure to renew a Letter

of Credit or Bond or to increase the amount of the Security Deposit as required by this Section shall: (a) entitle County to draw down the full amount of such Security Deposit, and (b) constitute a default of this Lease entitling County to all available remedies. The Security Deposit shall not be returned to Tenant or released by County until all obligations under this Lease are performed and satisfied. Prior to consent from County to any assignment of this Lease by Tenant, Tenant's assignee shall be required to provide a Security Deposit to County in accordance with the terms and conditions of this Section.

5.10 Triple Net Lease. This Lease shall be deemed to be "triple net" without cost or expense to County including, but not limited to, cost and expenses relating to taxes, insurance, and the maintenance and operation of the Premises.

5.11 Sales and Use Tax. Tenant hereby covenants and agrees to pay monthly to County any sales, use or other tax, or any imposition in lieu thereof (excluding State and/or Federal Income Tax) now or hereinafter levied by the United States of America, the State of Florida or Palm Beach County, upon the rents, use or occupancy of the Premises, notwithstanding the fact that the statute, ordinance or enactment imposing the sales, use or other tax may endeavor to levy the tax upon County as Landlord.

5.12 Additional Remedies. County shall have the same rights to enforce due and timely payment by Tenant of any and all sums of money or charges required to be paid by Tenant under this Lease as are available to County with regards to annual rent.

5.13 Licenses, Fees and Taxes. Tenant shall pay, on or before their respective due dates, all federal, state and local taxes and fees, and all special assessments of any kind, which are now or may hereafter be levied upon the Premises or the estate hereby granted, or upon Tenant, or upon the business conducted on the Premises, or upon any of Tenant's property used in connection therewith, or upon any rentals or other sums payable hereunder, including, but not limited to any ad valorem taxes (based upon Tenant's pro rata share according to the area of the Premises), and sales or excise taxes on rentals, and personal property taxes levied against tangible and intangible personal property of Tenant. Tenant shall obtain and maintain in current status all federal, state and local licenses and permits required for the operation of the business conducted by Tenant.

5.14 Accord and Satisfaction. In the event Tenant pays any amount that is less than the amount stipulated to be paid under this Lease, such payment shall be considered to be made only on account of the stipulated amount. No endorsement or statement on any check or letter shall be deemed an accord and satisfaction. County may accept any check or payment without prejudice to County's right to recover the balance due or to pursue any other remedy available to County pursuant to this Lease or under the law.

5.15 Survey of Premises. County, in its sole discretion and at its own cost, shall have the right to cause a survey of the Premises, or any portion thereof, including the buildings and improvements located thereon to be prepared for the purpose of updating the square footage. In the event a survey reveals a discrepancy between the square footage of the Premises subject to payment of rental hereunder by Tenant, the parties shall amend this Lease to correct such

discrepancy. The parties agree that any increase or decrease in the rental payable hereunder resulting from any re-measurement of the Premises pursuant to this Section shall not be applied retroactively.

Article 6 – Collection of Fees

6.01 Collection and Accounting of Fees. Tenant agrees:

(A) To log the arrival and departure of aircraft using the Premises; to direct such aircraft to parking or service areas; to collect, on behalf of County, all fees and charges applicable to the operation and storage of the aircraft at the Airport, including, but not limited to, GA Landing Fees, Fuel Flowage Fees and any other fees or charges established by County (a schedule of the fees and charges shall be provided to Tenant by County, whenever new fees or charges are established or existing fees and charges are revised); to record, in accordance with general industry practice, the receipt of such fees and charges and to remit the amount that was collected, or should have been collected, less any percent retainage as may be authorized and approved by County. The fees and charges set forth in this Section shall not be collected from United States government military aircraft, unless Tenant is otherwise advised in writing by County, or from the aircraft of commercial air transportation companies having agreements with County providing for direct payment to County of such fees and charges, as indicated on a listing or notice to be provided by County to Tenant from time to time.

(B) To provide an accurate written monthly accounting to County of the fees and charges collected under this Article and any other fees or charges payable to County pursuant to this Lease on a monthly basis, including any fees or charges payable to County for rental car and vehicular parking operations, which shall be in a form and detail reasonably satisfactory to County and delivered to County on or before the twentieth (20th) day of the month following the month in which the fees and charges were collected or accrued, which accounting shall be certified by an authorized officer of Tenant. Tenant shall pay to County the total amount due to County with the written accounting, without demand, deduction or setoff.

Article 7 – Accounting Records and Reporting

7.01 Accounting Records. Tenant shall keep, throughout the Term and any extension thereof, all books of accounts and records customarily used in this type of operation, and as from time to time may be required by County, in accordance with Generally Accepted Accounting Principles (GAAP). Such books of accounts and records shall be retained and be available for five (5) years from the end of each Lease Year, including five (5) years following the expiration or termination of this Lease. County shall have the right to audit and examine during normal working hours all such books of accounts and records relating to Tenant's collection and payment of all rentals, fees and charges payable to the County hereunder. If the books of accounts and records are kept at locations other than the Airport, Tenant shall arrange for them to be brought to a location convenient to the auditors for County in order for County to conduct the audits and inspections as set forth in this Article.

7.02 Audit Requirement. Within ninety (90) days after the end of each Lease Year, Tenant shall provide County with an annual audit report covering the preceding Lease Year (the “Annual Report”). The Annual Report shall be in form and substance reasonably satisfactory to County and shall be prepared by an independent Certified Public Accountant, not a regular employee of Tenant, in accordance with Generally Accepted Auditing Standards prescribed by the American Institute of Certified Public Accountants or any successor agency thereto. The first Annual Report shall cover the first day of operation through the end of the first Lease Year. The last Annual Report shall cover through Tenant’s last day of operation pursuant to this Lease. The Annual Report shall include the following schedules:

- (A) A schedule detailing the total number of gallons of fuel sold by fuel type and month; the total number of gallons of fuel disbursed by type and month; total number of gallons of oil sold by month, total number of gallons of oil disbursed by month; the total number of gallons of exempt fuel and/or oil disbursed by type and month; the total amount of Fuel Flowage Fees payable to County by month; the actual amount Fuel Flowage Fees paid to County by month; and a calculation of the amount owed, if any, to either party.
- (B) If Tenant is required to collect GA Landing Fees on behalf of County, a schedule detailing the total number of general aviation aircraft landings by month; the total number of exempt landings by month; and the total amount of GA Landing Fees payable to County by month; the actual amount of GA Landing Fees paid to County by month; and a calculation of the amount owed, if any, to either party.
- (C) A schedule detailing any other fees and charges applicable to the operation of aircraft on the Premises by category and month and a calculation of the amount owed, if any, to either party.
- (D) A schedule detailing gross revenues from rental car services by company and month and any amounts due hereunder for the provision of such services and a calculation of the amount owed, if any, to either party.
- (E) A schedule detailing any vehicular parking fees collected for flight crew parking by month and a calculation of the amount owed, if any, to either party.
- (F) Commencing with the Annual Report due on March 31, 2034, a schedule detailing Gross Real Estate Revenues by month and category of rental or fee and a calculation of the amount owed, if any, to either party.

The Annual Report shall include an opinion regarding the information contained in the schedules and calculations listed above. The Annual Report shall not contain a qualified opinion, an adverse opinion, or a disclaimer of opinion, as defined by the American Institute of Certified Public Accountants or any successor agency thereto, regarding the information contained in the required schedules and calculations. If the Annual Report indicates that the amount due and

owing for any Lease Year is greater than the amount paid by Tenant to County during such Lease Year, Tenant shall pay the difference to County with the Annual Report. If the amount paid by Tenant to County during any Lease Year exceeds the amount due and owing for such Lease Year, County shall credit the overpayment in the following order: (a) against any past due amounts owed to County by Tenant, including interest and late fees; (b) against currently outstanding, but not yet due, rental payments owed to County by Tenant; and (c) against any other sums payable by Tenant to County. The obligations arising under this Section shall survive the expiration or earlier termination of this Lease until satisfied.

7.03 Audit by County. Notwithstanding any provision in this Lease to the contrary, County or its representative(s) may, upon at least seven (7) business days' prior written notice, perform audits of all or selected operations performed by Tenant under the terms of this Lease, including Gross Real Estate Revenues. In order to facilitate the audit performed by County, Tenant agrees to make suitable arrangements with the Certified Public Accountant, who is responsible for preparing the Annual Report on behalf of Tenant, to make available to County's representative(s) any and all working papers relevant to the report prepared by the Certified Public Accountant. County or its representative(s) shall make available to Tenant a copy of the audit prepared by or on behalf of County. Tenant shall have thirty (30) days from receipt of the audit report from County or its representative(s) to provide a written response to County regarding the audit report. Tenant agrees that failure of Tenant to submit a written response to the audit report in accordance with the requirements of this Section shall constitute acceptance of the audit report as issued.

7.04 Miscellaneous Reports. Tenant shall cooperate by timely providing information or reports as may be requested by the Department from time to time, including, without limitation, reports pertaining to based aircraft/tenant list, fuel inventory data, tenant lists, and reports identifying parties with access to gates/doors providing access to the AOA.

Article 8 – Construction of Improvements

8.01 Tenant Construction Requirements. All improvements constructed or placed on the Property, including, but not limited to, drainage and landscaping, shall be of attractive construction and first-class design; comply with any and all applicable governmental laws, regulations, rules, and orders; follow standard construction methods; and be constructed in accordance with the requirements of this Article.

- (A) NetJets Terminal Improvements/Phase A Improvements. The parties acknowledge that: (a) Tenant completed construction of a passenger terminal facility consisting of approximately eight thousand (8,000) square feet, and approximately two hundred fifty thousand (250,000) square feet of aircraft parking apron on the NetJets Parcel ("NetJets Terminal Improvements"); and (b) Tenant completed construction of aircraft hangar containing approximately thirty thousand, forty-three (30,043) square feet with approximately five thousand one hundred fourteen (5,114) square feet of support space, and approximately two hundred fifteen thousand (215,000) square feet of aircraft parking apron, within that portion of the Phase A Parcel located outside the NetJets Parcel ("Phase A Improvements").

- (B) Phase B Improvements. The parties acknowledge that Tenant has commenced construction of the following improvements on the Phase B Parcel: approximately two hundred sixty-seven, nine hundred thirty (267,930) square feet of aircraft parking apron; a passenger terminal facility consisting of approximately fourteen thousand (14,000) square feet; three (3) hangar buildings each consisting of approximately thirty nine thousand, six hundred (39,600) square feet of space, including office, shop and support area; and a fuel farm with capacity to store approximately fifty thousand (50,000) gallons of Jet-A and twelve thousand (12,000) gallons of Avgas fuel ("Phase B Improvements"). The Phase B Improvements shall be completed on or before October 1, 2025, unless otherwise approved in writing by County, which approval shall not be unreasonably withheld for reasons beyond the reasonable control of Tenant.
- (C) Cherry Road Improvements. Tenant shall commence construction of a paved vehicular parking area on the Cherry Road Parcel ("Cherry Road Improvements") within twelve (12) months following the Approval Date, and complete construction within twenty-four (24) months following the Approval Date, unless otherwise approved in writing by County, which approval may be granted or withheld in County's sole and absolute discretion ("Construction Deadline for the Cherry Road Improvements"). Tenant shall cause the vehicular parking area to be fenced with a gated entry with access control as may be approved by County, and shall have appropriate signage, indicating that the vehicular parking area is limited to authorized employees and flight crew only. In the event Tenant has not commenced construction of the Cherry Road Improvements, or completed such construction within the timeframes provided in this Section, County may terminate this Lease as to the Cherry Road Parcel upon thirty (30) days' prior written notice to Tenant.
- (D) Taxiway W Connections. County acknowledges that Tenant desires to install up to two (2) connections from Tenant's aircraft parking apron to Taxiway W, in the areas generally identified in Exhibit "F" ("Taxiway W Connections"). If approved by County, the Taxiway W Connections shall be designed, permitted and constructed at Tenant's sole cost and expense in the location(s) and in accordance with the schedule and Plans approved by County. Upon completion of Tenant's construction and County's written acceptance of the Taxiway W Connections, County shall assume maintenance and repair responsibilities; provided, however, County may elect to recover from Tenant County's actual and reasonable costs of maintenance and repair of the Taxiway W Connections, including costs of rehabilitation, which shall be paid by Tenant to County within sixty (60) days of the date of County's invoice to Tenant, which shall include documentation reasonably acceptable to Tenant evidencing the costs incurred by County for such repairs and maintenance.
- (E) Minimum Capital Expenditure. Tenant shall be required to provide evidence that Tenant has expended not less than Forty Million and 00/100 Dollars (\$40,000,000)

on the development of the Required Improvements (“Minimum Capital Expenditure”). Capital expenditure costs that may be counted towards satisfaction of the Minimum Capital Expenditure (“Approved Costs”) shall include all costs paid for work performed, services rendered and materials furnished for the construction of the Required Improvements, subject to the following conditions and limitations:

- (1) The cost of design and construction of the Required Improvements, including, but not limited to, building, site work, underground utilities, ramp, and taxilane construction costs; the costs for the design and construction of apron edge roadways; all payments to contractors and sub-contractors; construction and Tenant bonds; construction insurance; building, impact and concurrency fees; all permit and inspection fees; utility connection fees; surveying and layout costs; environmental inspection, analysis and remediation costs; geotechnical and materials testing; site lighting, temporary and permanent fencing, and initial landscape and irrigation installation and material costs shall be considered Approved Costs.
- (2) Payments made by Tenant to independent contractors for engineering, inspections, construction management services and architectural design work shall be considered Approved Costs; provided, however, such costs shall be limited to fifteen percent (15%) of the Minimum Capital Expenditure.
- (3) Only true third party costs and payments made by Tenant shall be considered Approved Costs.
- (4) Costs for consultants (other than engineering, construction, environmental and design consultants, as provided above), legal fees and accountant fees shall not be considered Approved Costs.
- (5) Finance and interest expenses shall not be considered Approved Costs.
- (6) Administration, supervisor and overhead or internal costs of Tenant shall not be considered Approved Costs.
- (7) Costs incurred by any of Tenant’s affiliates shall not be considered Approved Costs unless Tenant has obtained written approval from County prior to incurring such costs.
- (8) Costs associated with acquisition or installation of personalty, such as furnishings, trade fixtures and equipment that is not permanently affixed to the Premises, or any other personalty whatsoever, shall not be considered Approved Costs.

- (9) Costs of interior decorations (excluding special finishes); construction photographs; and signage, other than those required by local codes and ordinances, shall not be considered Approved Costs unless Tenant has obtained written approval from County prior to incurring such costs.
 - (10) Costs associated with repairs, alterations, modifications, renovations or maintenance of any improvements on the Premises (including, but not limited to, improvements existing as of the Effective Date and improvements subsequently constructed on the Premises) shall not be considered Approved Costs unless Tenant has obtained written approval from County prior to incurring such costs.
 - (11) Any costs associated with any improvements other than the Required Improvements shall not be considered Approved Costs, unless Tenant has obtained written approval from County prior to incurring such costs.
- (F) Infrastructure. Tenant shall be responsible for construction of all infrastructure and improvements associated with the development of all improvements on the Premises, including, but not limited to, apron edge vehicular roadways, vehicular parking, utilities, drainage, perimeter safety fencing, lighting and other security measures. All aircraft apron pavement sections to be constructed on the Premises shall be designed in accordance with FAA Advisory Circular 150/5320-6 Airport Pavement Design and Evaluation, as now or hereafter amended, and shall be sufficient to support Group III aircraft. Tenant acknowledges that the current outfall pond located outside the Property and weir structure elevations have been designed to accommodate the development existing as of the Effective Date and the proposed County infrastructure improvements with limited surplus capacity. Accordingly, development of Tenant's improvements may require certain off-site stormwater drainage improvements, including, but not limited to, increasing the size of the outfall pond and adjusting the outfall weir structure elevations. All stormwater water drainage improvements shall be subject to approval of the Department and shall be consistent with the future development plans of the Airport. All infrastructure and improvements necessary for the development of Tenant's improvements shall be constructed at Tenant's sole cost and expense.
- (G) Construction Requirements. Prior to constructing any improvements on the Premises, Tenant, without cost to County, shall prepare detailed preliminary construction plans and specifications for the improvements (hereinafter collectively referred to as the "Plans") in accordance with standards established by the Department and deliver the preliminary Plans to the Department for review, comment and adjustment. The Department shall review the preliminary Plans and provide a written response to Tenant within thirty (30) days after receipt of the preliminary Plans; provided, however, in the event the preliminary Plans are subject to review by another governmental authority with jurisdiction over the Airport,

including, but not limited to the FAA, the timeframe for review may be extended by the amount of time necessary for such authority to complete its review. In the event the Department does not approve the preliminary Plans, Tenant will be notified of the reasons for the disapproval and the necessary modifications and/or alterations to the Plans. Tenant shall resubmit modified Plans to the Department within thirty (30) days of the date of the Department's written notice of disapproval. Within one hundred twenty (120) days following approval of the preliminary Plans by the Department, Tenant shall prepare or cause to be prepared final working Plans in substantial conformity to the preliminary Plans and shall submit the final working Plans to the Department for approval. The Department shall complete its review of the final working Plans within fifteen (15) days after the Department's receipt of the Plans. Upon approval of the final working Plans by the Department, Tenant shall obtain all permits and other government approvals required for the commencement of construction. Prior to commencement of construction, Tenant shall deliver to the Department one complete set of the final working Plans as approved by the governmental agencies exercising jurisdiction thereover. Minor changes from the final working Plans shall be permitted if such changes may be reasonably inferred from the final working Plans or if they are made to comply with requirements of any governmental agency exercising jurisdiction thereover. The Department's approval of Plans under this Article shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, County agrees that detailed Plans shall not be required for minor non-structural alterations or improvements, but such Plans shall, at a minimum, be sufficient to ensure compliance with applicable laws and building code requirements.

- (H) Within sixty (60) days of Tenant's receipt of a certificate of occupancy or certificate of completion, as appropriate, for improvements constructed pursuant to this Article, Tenant, at its sole cost and expense, shall have prepared and deliver to the Department one (1) complete set of as-built drawings in a PDF or other electronic format approved by the Department, and one (1) complete set of Auto CADD files in the latest version acceptable by the Department. For purposes of this Section, completion of the Required Improvements shall be considered the date a certificate of occupancy or certificate of completion is issued for the fuel farm and terminal building on Phase B Parcel.

- (I) Within sixty (60) days of completion of the Phase B Improvements as evidenced by a certificate of occupancy or certificate of completion for final improvement(s) on the Phase B Parcel, Tenant shall provide to County a written agreed upon procedures examination report detailing the costs of constructing the Required Improvements, which shall include a schedule detailing the total cost of constructing each of the Required Improvements by category (i.e., building/hangar, associated vehicular pavement, and associated aircraft apron) and amount; a schedule detailing the total Approved Costs of the Required Improvements by category and amount; and a schedule detailing the Reimbursement Amount for the Required Improvements for each Lease Year through the remainder of the Term of

this Lease. The report shall be in form and substance reasonably satisfactory to County and shall be prepared and certified by an independent Certified Public Accountant, not a regular employee of Tenant, and shall include an opinion regarding the information contained in the schedules. The report shall not contain a qualified opinion, an adverse opinion, or a disclaimer of opinion, as defined by the American Institute of Certified Public Accountants or any successor agency thereto, regarding the information contained in the required schedules.

- (J) During construction, Tenant shall hire a professional special inspector to conduct inspections as requested by the Department or County building officials.
- (K) All improvements, including, but not limited to, the Required Improvements and Cherry Road Improvements, constructed upon the Premises, as well as the Taxiway W Connections, if approved by County, shall be completed at Tenant's sole cost and expense and shall be completed in accordance with the final approved Plans.

8.02 Construction Bonds. Tenant shall ensure that all improvements are constructed to completion in accordance with the approved Plans and that all Persons performing work or providing materials relating to such improvements including, but not limited to, all contractors, subcontractors, laborers, materialmen, suppliers and professionals, are paid in full for such services and materials. Prior to the commencement of any improvements to the Premises, the estimated cost of which exceeds Fifty Thousand Dollars (\$50,000), Tenant shall cause to be made, executed and delivered to County at Tenant's sole cost a bond that is in a form and substance reasonably satisfactory to County, and issued by a company reasonably acceptable to County, and that guarantees Tenant's compliance with its obligations arising under this Section. Tenant may not subdivide improvements or phase projects for the purpose of avoiding the foregoing bond requirement. County shall be named as a dual obligee on the bond(s). In lieu of the bond required by this Section, Tenant may file with County an alternative form of security in the form of cash, money order, certified check, cashier's check, clean irrevocable letter of credit, or security of a type listed in Part II of Chapter 625, Florida Statutes; provided, however, the form of the security and company issuing such security, if applicable, shall be subject to the prior written approval of County and shall be in accordance with County's standard policies and procedures. Any such alternative form of security shall be for the same purpose and be subject to the same conditions as those applicable to the bond required by this Section. Any such alternative form of security may be reduced by Tenant during the construction of the improvements, but not more than once per month, in an amount equal to the percentage of completion of the improvements multiplied by the original amount of the security, and the Department, on behalf of the County, may execute such certificates, notices or other documents as may be necessary to effectuate such reduction.

8.03 Contractor Requirements. Tenant shall require contractors to furnish for the benefit of County a payment and performance bond satisfying the requirements of Section 255.05, Florida Statutes, in form and substance reasonably approved by County. Tenant shall require its contractors to name County as a dual obligee on the bond(s). Tenant shall also require contractors to furnish satisfactory evidence of statutory Worker's Compensation insurance, comprehensive general liability insurance, comprehensive auto insurance, and physical damage insurance on a

Builder's Risk form with the interest of County endorsed thereon, in such amounts and in such manner as the Risk Management Department may reasonably require. The Risk Management Department may require additional insurance for any alterations or improvements approved hereunder, in such amounts as the Risk Management Department reasonably determines to be necessary.

8.04 No Liens. Tenant agrees that nothing contained in this Lease shall be construed as consent by County to subject the estate of County to liability under the Construction Lien Law of the State of Florida and understands that County's estate shall not be subject to such liability. Tenant shall notify any and all parties or entities performing work or providing materials relating to any improvements made by Tenant of this provision of this Lease. If so requested by County, Tenant shall file a notice satisfactory to County in the Official Public Records of Palm Beach County, Florida, stating that County interest shall not be subject to liens for improvements made by Tenant. In the event that a construction lien is filed against the Premises or other County property in connection with any work performed by or on behalf of Tenant, Tenant shall satisfy such claim, or transfer same to security, within ten (10) days from the date of filing. In the event that Tenant fails to transfer or satisfy such claim within the ten (10) day period, County may do so and thereafter charge Tenant all costs incurred by County in connection with the satisfaction or transfer of such claim, including attorneys' fees, and Tenant shall promptly pay to County all such costs upon demand, as additional rent.

8.05 Reimbursement of Unamortized Costs.

- (A) For purposes of calculating depreciation pursuant to this Lease, the parties agree:
(a) the value of Required Improvements shall be an amount equal to the Approved Costs; (b) the period of depreciation shall be thirty five (35) years; and (c) depreciation shall commence upon January 1, 2024. Depreciation shall be calculated on a straight line basis such that the annual depreciation is the same throughout the life of Required Improvements, and, at the end of thirty five (35) years the value of the Required Improvements shall be zero. For any periods of less than one (1) year, depreciation shall be prorated on a monthly basis, rounded up to the nearest whole monthly period. Accordingly, the parties agree that annual depreciation of the Required Improvements shall be calculated in accordance with the following formula: $\text{Approved Costs} / 35 \text{ years}$. The term "Accumulated Depreciation" shall mean the total depreciation of the Required Improvements accumulated through the date of expiration or the earlier termination of this Lease.
- (B) In the event this Lease expires or is earlier terminated prior to the full depreciation of the Required Improvements, calculated in accordance with Section 8.05(A) above, County shall, within one hundred eighty (180) days after the expiration or earlier termination of this Lease, pay, or cause to be paid, to Tenant an amount equal to the sum of the Approved Costs of the Required Improvements located within each Development Parcel minus any Accumulated Depreciation ("Reimbursement Amount"); provided, however, Tenant acknowledges and agrees that County shall have no obligation whatsoever to pay the Reimbursement Amount

in the event: (a) this Lease is terminated, in whole or in part, due to a material default of this Lease by Tenant; (b) Tenant elects not to exercise its option to renew this Lease in accordance with Section 3.03; or (c) County offers to lease the Premises to Tenant upon substantially the same terms and conditions as this Lease for an additional period sufficient to allow Tenant to fully depreciate the Required Improvements, calculated in accordance with Section 8.05(A) above, prior to the expiration of the Renewal Term.

- (C) Tenant acknowledges and agrees the provisions of this Section shall not apply to any improvements constructed within the NetJets Parcel or the Cherry Road Parcel.

8.06 Lighting Improvements. Tenant acknowledges that certain types of lighting may present a hazard to air navigation due to the location of the Premises; therefore, in addition to all other construction requirements set forth herein, Tenant shall comply with the following restrictions and requirements related specifically to lighting on the Premises:

- (A) All lighting fixtures shall be shielded and installed so as to project the light in a downward manner in order to avoid interference with air navigation. In no event shall lasers or other light shows be permitted on the Premises.
- (B) Lighting shall not be constructed or installed in any manner that may adversely affect pilots in the operation of aircraft or Air Traffic Control personnel's ability to perform their duties at the Airport. Tenant acknowledges that any lighting that results in sky glow or glare will adversely affect the operation of aircraft and Air Traffic Control personnel's ability to perform their duties; therefore, any lighting that results in such effects is strictly prohibited.
- (C) Prior to installation of any lighting improvements on the Premises, whether temporary or permanent, Tenant shall submit a lighting plan to County and the FAA for review and conceptual approval. The lighting plan shall include: (a) the location of proposed lighting improvements; (b) the height of all lighting improvements; (c) the number and type of lighting fixtures proposed to be installed; (d) photometric data from the manufacturer(s) of the lighting fixtures proposed to be installed; and (e) any other information reasonably requested by County or the FAA. Tenant shall not commence installation of any lighting improvements on the Premises prior to submission of the lighting plan and receipt of conceptual approval by County and the FAA. Any modifications to the approved lighting plan shall likewise be submitted to County and the FAA for review and conceptual approval prior to any modifications to the lighting improvements. Notwithstanding any provision of this Lease to the contrary, Tenant acknowledges and agrees that County and/or FAA's approval of the lighting plan or any modifications thereto shall not be construed as preventing County and/or the FAA from requiring future modifications to the lighting improvements upon the determination that such lighting improvements adversely affect air navigation.

- (D) Prior to commencing operation of lighting on the Premises, Tenant shall provide a certification to County that the lighting improvements have been installed in accordance with the approved lighting plan and comply with the requirements of this Lease. The certification shall be in form and substance reasonably satisfactory to County and shall be made by a company specializing in lighting, which is reasonably acceptable to County. Tenant shall be required to provide a similar certification prior to commencing operation of any lighting improvements under a modified lighting plan and following any major storm event, including, but not limited to, tropical storms and hurricanes.
- (E) Upon notification by County that any lighting improvements are adversely affecting air navigation or have resulted in complaints from the FAA or pilots operating aircraft at the Airport, Tenant shall, at Tenant's sole cost and expense, immediately take whatever action is necessary to mitigate such effects, including, but not limited to, termination of the lighting resulting in such effects. In addition to any other remedies provided for herein, Tenant agrees that County shall be entitled to engage in self-help in the event of: (a) any violation of the lighting provisions of this Lease; or (b) a determination by County and/or the FAA that any lighting improvements are adversely affecting air navigation. Without limiting the generality of the foregoing, Tenant acknowledges that County shall be entitled to enter the Premises and mitigate adverse lighting effects, including, but not limited to, terminating the lighting resulting in such effects.

Article 9 – Obligations of Tenant

9.01 Rules and Regulations. Tenant covenants and agrees to observe and obey, and to require Tenant Parties and those doing business with it to observe and obey such rules and regulations of the Department and County (including amendments and supplements thereto) regulating the conduct and operations of Tenant and others on the Premises as may from time to time be promulgated. The obligation of Tenant to require such observance and obedience on the part of Tenant Parties shall pertain only while such Tenant Parties are on or in occupancy of any portion of the Premises.

9.02 Conduct of Operations. Tenant shall conduct its operations hereunder in an orderly and commercially reasonable manner, considering the nature of such operations so as not to unreasonably annoy, disturb, endanger or be offensive to others at the Airport.

9.03 Noise and Vibrations. Tenant shall take all reasonable measures to:

- (A) Reduce to a minimum vibrations tending to damage any equipment, structure, building or portion of a building that is on the Premises or is a part thereof, or is located elsewhere on the Airport; and
- (B) Keep the sound level of its operations as low as possible.

- (C) Tenant shall comply with reasonable noise mitigation measures as may be established by the Department and provided to Tenant in writing, which may include utilizing designated areas for engine run-up activities, to mitigate noise impacts of Tenant's operations on areas outside the boundaries of the Airport.

9.04 Conduct of Tenant Parties. Tenant shall monitor the conduct, demeanor and appearance of Tenant Parties and others doing business at the Premises and, upon objection from County concerning the conduct, demeanor and appearance of any such persons, shall immediately take all reasonable steps necessary to remove the cause of objection.

9.05 Disposal of Garbage. Tenant shall remove from the Premises or otherwise dispose of in a manner approved by County all garbage, debris and other waste materials (whether solid or liquid) arising out of the use or occupancy of the Premises or out of any operations conducted thereon. Garbage, debris and other non-hazardous waste materials may be temporarily stored on the Premises in suitable garbage and waste receptacles.

9.06 Nuisance. Tenant shall not commit any nuisance, waste or injury on the Premises and shall not do or permit to be done anything which may result in the creation, commission or maintenance of such nuisance, waste or injury on the Premises.

9.07 Odors. Tenant shall not create nor permit to be caused or created upon the Premises any obnoxious odors or smoke or noxious gases or vapors; provided, however, that fumes resulting from the normal operations of aircraft, properly maintained trucks and other vehicles shall be excepted from this provision. Tenant shall ensure that emissions generated by any such trucks, and other vehicles (excluding aircraft) shall comply with all provisions of applicable environmental emissions laws and regulations.

9.08 Accessibility of Utility Systems. Tenant shall not do or permit to be done anything which may interfere with the effectiveness or accessibility of the utilities systems installed or located on or about the Premises that are also used by other occupants, customers or users of the Airport.

9.09 Overloading Paved Areas. Tenant shall not overload any floor or paved area on the Premises and shall repair any floor, including supporting members, and any paved area damaged by overloading.

9.10 Hazardous Operations. Tenant shall not do or permit to be done any act or thing upon the Premises that:

- (A) will invalidate or conflict with any insurance policies covering the Premises or the Airport; or
- (B) may constitute a hazardous condition so as to increase the risks normally

attendant upon the operations permitted by this Lease.

9.11 Storage of Flammable Liquids. All flammable liquids that are kept or stored at the Premises must at all times be handled, stored and used in accordance with all applicable federal, state and local laws.

9.12 Testing of Fire Systems. From time to time and as often as reasonably required by County or any governmental authority having jurisdiction, Tenant shall conduct pressure, water flow, and other appropriate tests of the fire extinguishing system and apparatus which are maintained by Tenant or any subtenant.

9.13 Vending Machines. Except as specifically authorized by this Lease, Tenant shall not place any coin or token operated vending machine or similar device (including, but not limited to, beverage or food machines, or other commodities) upon the exterior of any buildings or improvements upon the Premises, without the prior written consent of County, which consent may be granted or withheld by County in its sole discretion for any reason or no reason at all.

9.14 Derelict Aircraft. Tenant shall not permit the temporary or permanent storage of any Derelict Aircraft (without an open work order being actively pursued) on the Premises. Tenant shall be responsible for coordinating the removal of Derelict Aircraft in accordance with the requirements of Section 705.183, Florida Statutes, as now or hereafter amended or any successor law establishing similar requirements, within a period of ninety (90) days after written notice from County. County may require removal of the aircraft in less than thirty (30) calendar days if the aircraft poses a danger to the health or safety of users of the Airport, as determined by the Director. Tenant shall be considered the Director's designee for purposes of Section 705.183, Florida Statutes, and shall be responsible for any costs or liability incurred by County for failure to comply with the requirements of Section 705.183, Florida Statutes. County may make written request to Tenant to demonstrate that an open work order is being actively pursued. If Tenant fails to provide County with satisfactory evidence that an open work order is being actively pursued within three (3) business days of the date requested, then such Derelict Aircraft shall be removed from the Premises in accordance with the requirements of this Section within ninety (90) days from the date County makes its written request for proof that an open work order is being actively pursued.

9.15 Derelict Vehicles. Tenant shall not permit the temporary or permanent storage at the Premises of any Derelict Vehicles. Tenant shall cause Derelict Vehicles to be removed from the Premises within twenty-four (24) hours after written notice from County.

9.16 Evacuation and Hurricane Plans. Within thirty (30) days of the Effective Date, Tenant shall provide County with emergency evacuation and hurricane plans consistent with County's plans for the Airport. These plans shall be detailed procedures of actions to be taken by Tenant and its subtenants, if an evacuation need or hurricane alert warning occurs. Hurricane plans are to be annually updated, if requested by County.

9.17 Vehicular Parking. Tenant shall not allow its employees, customers or invitees to park vehicles within the grassed areas of the Premises or in other areas of the Airport that are not

leased or licensed to Tenant without the prior consent of the Department, which consent may be granted or withheld in the Department's sole and absolute discretion.

Article 10 – Maintenance and Repair

10.01 Cleanliness of Premises/Maintenance. Tenant shall, throughout the Term and any extension thereof, be responsible for all repairs and maintenance of the Premises and License Areas (which shall include, but shall not be limited to, all aircraft apron areas, buildings and improvements thereon), whether such repair or maintenance be ordinary or extraordinary, structural or otherwise. Maintenance and repairs shall be in quality and class comparable to the original work, to preserve the Premises and License Areas in good order and first class condition. Tenant shall be required to keep all aircraft apron areas, buildings and other improvements in good and fit condition throughout the Term and any extension hereof, and without limiting the generality thereof, Tenant shall:

- (A) Paint the exterior and interior of the Premises, repair and maintain all doors, windows, pavements, equipment, lighting fixtures, furnishings, fixtures, roof, exterior walls, and structural support systems.
- (B) Keep the Premises at all times in a clean and orderly condition and appearance, including all of the fixtures, equipment and personal property which are located in any part of the Premises that is open to or visible by the general public.
- (C) Provide and maintain all obstruction lights and similar devices, fire protection and safety equipment and all other equipment of every kind and nature required by any law, rule, order, ordinance, resolution or regulation of any applicable governmental authority.
- (D) Maintain and repair the aircraft apron areas, paving or other surface of the Premises, including, but not limited to, crack sealing, joint and spall repairs and repairing damage, including damage caused by any oil, gasoline, grease, lubricants or other liquids or substances having a corrosive or detrimental effect thereon.
- (E) Take anti-erosion measures, including, but not limited to, the planting and replanting of grasses with respect to all portions of the Premises not paved or built upon.
- (F) Maintain and repair all utilities including, but not limited to, service lines for the supply of water, gas service lines, electrical power, telephone and telecommunications conduits and lines, sanitary sewers and storm sewers, which are now or which may be subsequently located upon the Premises and which are used exclusively by Tenant or any of its subtenants.

- (G) Make no use of any portion of the Premises in a manner that causes or results in dust, debris or waste of any kind to be blown about or raised so as to be ingested by aircraft.
- (H) Maintain, repair, and clean the entrance and exit driveways and sidewalks serving the Premises and signage installed by or for the benefit of Tenant.
- (I) Maintain and repair the high mast lighting poles and related appurtenances, including electrical service and junction boxes, located on the Premises.
- (J) Maintain all landscaping located within the Premises and License Areas, including, but not limited to, mowing grass, trimming trees and shrubbery.

10.02 Inspections. County shall have the right to enter the Premises at reasonable times to inspect same for the purpose of determining whether Tenant is in compliance with the requirements of this Lease. In the event Tenant is not in compliance with this Lease, as reasonably determined by County, County shall provide Tenant with written notice of such noncompliance. Tenant shall commence corrective action to remedy such noncompliance to the satisfaction of County upon receipt of the notice of noncompliance. If corrective action is not promptly initiated and pursued in a diligent manner to completion, County may cause the same to be accomplished. Tenant agrees that Tenant shall assume and be liable to County for payment of all costs incurred by County, plus a twenty-five percent (25%) administrative overhead fee, which costs and administrative overhead fee shall constitute additional rent hereunder and shall be due and payable within thirty (30) days of the date of County's written notice.

Article 11 – Utilities

11.01 Utility Costs. Tenant shall pay for all electric, water, garbage and other utilities charges for the Premises. The metering devices installed by Tenant for such utilities shall be installed at the cost of Tenant and shall become the property of County upon installation. Extension of utility mains or services to meet the needs of Tenant on the Premises shall be at the expense of Tenant, and shall become the property of County upon installation.

11.02 Interruption of Service. No failure, delay or interruption in utility services for any reason whatsoever (whether or not a separate charge is made therefor) shall be or be construed to be an eviction of Tenant or grounds for any diminution or abatement of rental or shall be grounds for any claim by Tenant under this Lease for damages, consequential or otherwise.

11.03 Water, Industrial and Sanitary Sewage Systems. Tenant shall operate and maintain at its sole cost and expense all the components of any and all water, industrial and sanitary sewage system and stormwater drainage facilities, located within the Premises. Tenant acknowledges that the first one-half (½) inch of stormwater runoff must be pretreated within the Premises prior to discharging into the primary drainage system to ensure that any potential releases of pollutants or contaminants within the Premises are controlled and isolated. Tenant acknowledges and agrees that any stormwater improvements constructed by Tenant outside the Premises shall be subject to

approval of the Department and considered part of the Airport's stormwater drainage system, which shall be owned and maintained by County at its sole cost and expense and over which Tenant shall have an easement for the use of said system. Notwithstanding the foregoing, County shall have the right, in its sole and absolute discretion and at its sole cost and expense, to relocate or otherwise modify any stormwater drainage improvements located outside the Premises; provided that such relocation or modification does not negatively impact the Premises' drainage. Tenant shall provide, operate and maintain adequate facilities for separating, neutralizing and treating industrial waste and foreign materials generated within the Premises and the proper disposal thereof as required by all applicable federal, state and local laws, regulation and rules, as now or hereafter amended.

Article 12 – Airport Security Program/Airside Operations

12.01 Compliance with Airport Security Laws. Tenant agrees to observe, and to ensure each and every Tenant Party observes, all federal, state and local laws, rules, regulations, directives, orders and requirements relating to the safety and security of the Airport that are applicable to Tenant's operations, as now or hereafter promulgated or amended, including, but not limited to, 14 C.F.R. Part 139 and 49 C.F.R. Part 1542, Airport Rules and Regulations, Palm Beach County Criminal History Record Check Ordinance, Airport Security Program, Air Operations Area (AOA) Vehicle Access Program, and Airport Rules and Regulations, and to comply with such other rules and regulations as may be reasonably prescribed by County or the Department, and to take such steps as may be necessary or directed by County or the Department to ensure that Tenant Parties observe these requirements. During the Term of this Lease, Tenant acknowledges and agrees that the Department may require Tenant to modify its access control and security systems from time-to-time. If required by the Department, Tenant shall conduct criminal history record checks of employees that do not hold PBI ID Media. The Department may require the removal of any employee or person determined, in the Department's sole and absolute discretion, to be a potential security or safety risk to the Airport. Tenant further agrees to be responsible for the care and maintenance of the Airport security barriers and devices within the Premises. All costs associated with the construction and repair of the security fence, barriers, access control and monitoring systems, including, but not limited to, gates, cameras, signs or locks (keying and re-keying), which are installed now or in the future at the Premises shall be borne by Tenant. Tenant agrees to rectify any safety or security deficiency or other deficiency as may be determined as such by the Department, County, FAA or TSA. In the event Tenant fails to remedy any such deficiency, County may do so at the reasonable and necessary cost and expense of Tenant after providing Tenant with reasonable prior written notice and a reasonable opportunity to cure, factoring in the nature of the deficiency. Tenant acknowledges and agrees that County shall have the right to take whatever action is reasonably necessary to rectify any safety or security deficiency or other deficiency as may be determined by the Department, County, FAA or TSA. If corrective action is not promptly initiated and pursued in a diligent manner to completion, County may cause the same to be accomplished. Tenant agrees that Tenant shall assume and be liable to County for payment of all reasonable costs incurred by County, plus a twenty-five percent (25%) administrative overhead fee, which costs and administrative overhead fee shall constitute additional rent hereunder and shall be due and payable within thirty (30) days of the date of County's written notice.

12.02 Escorting and Ground Operations. Tenant shall ensure Tenant and all Tenant Parties strictly comply with the escorting requirements of the ASP and Airport Rules and Regulations and any directives that may be issued thereunder by the Department, including ensuring that vehicles are properly permitted or authorized to operate on the AOA and that any individual on the AOA without escort privileges is properly escorted at all times by a properly trained individual with escort privileges.

12.03 Access Control.

- (A) Tenant acknowledges and agrees that Tenant shall be primarily responsible for preventing unauthorized access to that portion of the AOA located within the Premises and all access control measures installed by Tenant and any Tenant Party must be approved by the Department. Tenant shall ensure that all proximity cards used to provide access to the AOA through an access control system ("AOA Access Card") shall only be issued to individuals with active PBI ID Media. All AOA Access Cards issued by Tenant and any Tenant Party shall expire on the expiration date shown on the PBI ID Media issued to the each individual by the Department. Tenant shall be primarily responsible for controlling all AOA Access Cards for any door or vehicular gate that opens onto the AOA, unless otherwise approved by the Department in writing. Tenant shall immediately disable and revoke AOA access to any individual who has had his or her PBI ID Media suspended or revoked upon notice of such suspension or revocation by the Department. Remote access capabilities to the AOA must be approved in advance by the Department in writing, which may be granted or denied in the sole and absolute discretion of the Department. Tenant acknowledges and agrees to maintain, and provide to the Department upon request, an inventory of all AOA Access Cards issued by any Tenant Party upon request, which shall include the name of each AOA Access Card holder, the date of issuance, and the date of expiration.
- (B) Tenant acknowledges and agrees that the use of keys to doors or locks with access the AOA shall be strictly limited and all locations providing direct access to the AOA shall use a proximity card access control system that logs each entry to and exit from the AOA, unless otherwise approved by the Department in writing, which may be granted, denied or conditioned in the Department's sole and absolute discretion. Keys may only be issued to individuals with active PBI ID Media and may be further limited to specific individuals if required by the Department. If keys are approved to be used by the Department, Tenant shall implement, at a minimum the following key control measures: (a) all keys shall be stamped with the words "Do Not Duplicate" and be individually numbered; (b) Tenant shall maintain a record of each individual who has been issued a key, including the key number, date of issuance and date of return, if applicable; and (c) Tenant

shall immediately replace all lock cores and keys in the event any keys are lost, not returned or otherwise unaccounted for.

- (C) Tenant shall ensure that all fire exit doors accessing the AOA have a local audible and visual alarm that reports to a monitored fire alarm/access control center to prevent unauthorized access to the AOA.
- (D) Tenant shall procure, install and maintain signage at each location with AOA access notifying all individuals that: (a) they are entering the AOA and are subject to search; (b) unescorted access is prohibited by any person without access privileges; (c) identifies the penalties for failure to comply with screening procedures; (d) includes a reminder that the access door must remain secured or attended at all times; and (e) includes the phone number to report security incidents. Tenant acknowledges and agrees that all signage installed pursuant to this Article shall be subject to the approval of the Department, and the Department may require Tenant to replace or update such signage upon thirty (30) days prior written notice to Tenant.
- (E) Tenant shall install, operate and maintain a closed-circuit television video surveillance system ("CCTV System"), which includes, at a minimum, surveillance of all locations within the Premises with access to the AOA. Except as otherwise provided for herein, Tenant shall retain all video surveillance footage for a minimum of thirty (30) days, which shall be subject to the review of the Department, TSA and FAA upon request. Tenant shall retain all video surveillance footage and photographs of all aircraft and security incidents for no less than five (5) years from the date of the incident. Tenant acknowledges and agrees that CCTV Systems and videos/photographs captured by CCTV Systems is considered security sensitive information and shall not be released to the public without the prior written approval of the Department.
- (F) Tenant shall limit the number of vehicular gates within the Premises with access to the AOA and shall install and maintain access card readers that provide access to the AOA through use of approved AOA Access Cards that log each entry and exit. Tenant acknowledges and agrees that magnetic loops for exit control are prohibited. Vehicle gates shall have stop bars and signage advising drivers to "Stop & Wait for Gate to Secure" prior to entering or exiting the AOA, which shall be subject to the review and approval of the Department.
- (G) Tenant acknowledges and agrees that representatives of the Department, FAA and TSA shall have the right to perform inspections of the AOA and all locations that provide access to the AOA, including, but not limited to, doors and vehicular gates, located within the Premises at all times with or without notice. Tenant shall provide the Department with copies of all

records related to the safety and security of the AOA upon request, which includes but is not limited to, a list of all AOA Access Card holders, list of all keys with access to the AOA and the key holders, copies of access control system logs, copies of video or photographs related to any aircraft or security accident or incident.

12.04 Aircraft Parking/Towing Operations.

- (A) Neither Tenant, nor any Tenant Party, shall be permitted to park an aircraft in an unsafe manner, including, but not limited to, parking an aircraft within, or overhanging, any vehicular roadway.
- (B) Tenant shall ensure that aircraft under tow are properly illuminated in accordance with 14 C.F.R. §91.209, as may be amended, before towing aircraft to or from the Premises on any portion of the airfield, including taxilanes and taxiways.

Article 13 – Insurance Requirements

Tenant shall, at its sole expense, maintain in full force and effect at all times during the Term and any extension thereof, the insurance limits, coverages and endorsements required herein. Neither the requirements contained in this Article nor County’s review or acceptance of insurance shall in any manner limit or qualify the liabilities and obligations assumed by Tenant under this Lease.

13.01 Commercial General Liability/Airport Liability. Tenant shall maintain Commercial General Liability/Airport Liability Insurance with limits of liability not less than Ten Million Dollars (\$10,000,000) each occurrence, including coverage for, but not limited to, Premises/Operations, Products/Completed Operations, Contractual Liability, Personal/Advertising Injury and Cross Liability. This coverage shall be provided on a primary basis.

13.02 Hangarkeeper’s Legal Liability. Tenant shall maintain Hangarkeeper’s Legal Liability Insurance providing coverage for property damage to aircraft that are the property of others while in the care, custody, or control of Tenant (when such aircraft are not in flight), in an amount not less than Ten Million Dollars (\$10,000,000) any one aircraft and Twenty Million Dollars (\$20,000,000) any one occurrence.

13.03 Business Auto Liability. Tenant shall maintain Business Automobile Liability Insurance with limits of liability not less than Five Million Dollars (\$5,000,000) each occurrence for owned, non-owned and hired automobiles. If Tenant transports fuel the policy must include CA 99 48 Pollution Liability - Broadened Coverage For Covered Autos - Business Auto, Motor Carrier and Truckers Coverage Forms Endorsement or equivalent. In the event Tenant has no owned automobiles, Tenant shall maintain only Hired & Non-Owned Auto Liability Insurance. This coverage may be satisfied by way of endorsement to the Commercial General Liability policy, or separate a Business Auto Liability policy. This coverage shall be provided on a primary basis.

13.04 Workers' Compensation & Employers Liability. Tenant shall maintain Workers' Compensation & Employers Liability in accordance with Chapter 440, Florida Statutes, and federal law. This coverage shall be provided on a primary basis.

13.05 Storage Tank Third-Party Liability and/or similar Environmental Impairment Liability. Tenant shall maintain Third-Party Storage Tank Pollution Liability Insurance, or similar Environmental Impairment Liability Insurance, at a minimum limit not less than One Million Dollars (\$1,000,000) per occurrence at each location and Two Million Dollars (\$2,000,000) annual aggregate at each location providing coverage for damages against, but not limited to, third-party liability, clean up, corrective action including assessment, remediation and defense costs. In the event the policy includes a self-insured retention or deductible in excess of One Hundred Thousand Dollars (\$100,000), Tenant shall provide a copy of Tenant's most recent annual report or audited financial statements to County at County's request, and County may reject or accept a higher self-insured retention or deductible based on Tenant's financial condition.

13.06 Umbrella or Excess Liability. If necessary, Tenant may satisfy the minimum limits required above Commercial General Liability/Airport Liability and/or Business Auto Liability and/or Environmental Impairment Liability coverage under Umbrella or Excess Liability Insurance. The Umbrella or Excess Liability policy shall have an aggregate limit not less than the highest "each occurrence" limit for the Commercial General Liability/Airport Liability, Business Auto Liability or Environmental Impairment Liability policy. County shall be specifically endorsed as an "Additional Insured" on the Umbrella or Excess Liability policy, unless the Certificate of Insurance notes the Umbrella or Excess Liability policy provides coverage on a "Follow-Form" basis.

13.07 Property, Wind, & Flood Insurance. Tenant shall maintain:

- (A) Property insurance in an amount not less than one hundred percent (100%) of the total replacement cost of the buildings, betterments and improvements, including those made by or on behalf of Tenant as well as Tenant's contents located on the Premises. The settlement clause shall be on a Replacement Cost basis. Coverage shall be written with a Special - Cause of Loss (All-Risk) form and include an endorsement for Ordinance & Law in an amount not less than twenty-five percent (25%) of the Property insurance limit. This coverage shall be provided on a primary basis.
- (B) Flood insurance, regardless of the flood zone, in an amount not less than one hundred percent (100%) of the total replacement cost of the buildings, betterments and improvements, including, but not limited to, those made by or on behalf of Tenant as well as Tenant's contents, located on the Premises, or the maximum amount available from the National Flood Insurance Program. This coverage shall be provided on a primary basis.
- (C) Windstorm insurance, unless included as a covered peril in the property insurance, in an amount not less than one hundred percent (100%) of the

total replacement cost of the building, betterments and improvements, including, but not limited to, those made by or on behalf of Tenant as well as Tenant's contents, located on the Premises, or the maximum amount available under the Florida Windstorm Underwriting Association. This coverage shall be provided on a primary basis.

13.08 Additional Insured Endorsement. Tenant shall endorse County as an "Additional Insured" on each liability insurance policy required to be maintained by Tenant hereunder, except for Worker's Compensation and Business Auto Liability policies. The CG 2011 Additional Insured - Managers or Lessors of Premises or its equivalent, shall be an endorsement to the Commercial General Liability policy. Other policies, when required, shall provide a standard "Additional Insured" endorsement offered by the insurer. "Additional Insured" endorsements shall provide coverage on a primary basis. "Additional Insured" endorsements shall read: "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, and Employees, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406", or as otherwise approved or modified by County.

13.09 Loss Payee Endorsement. Tenant shall endorse County as a "Loss Payee" on the Property, Flood, and Windstorm insurance policies. "Loss Payee" endorsements shall provide coverage on a primary basis and shall read "Palm Beach County Board of County Commissioners, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406," or as otherwise acceptable to County's Risk Management Department.

13.10 Certificate of Insurance. Tenant shall deliver to County or County's designated contractor certificate(s) of insurance, evidencing the coverages and amounts required hereunder prior to the Effective Date. Tenant shall promptly deliver to County or its designated contractor certificate of insurance(s) with respect to each renewal policy, as necessary, to demonstrate continued compliance with the requirements of this Article. Renewal certificate(s) shall be delivered to County or its designated contractor not less than five (5) business days prior to the expiration date of any policy. Each insurance policy must be endorsed to provide that the coverage shall not be suspended, voided, canceled or reduced in coverage or in limits except after ten (10) days written notice in the case of non-payment of premiums, or thirty (30) days written notice in all other cases, has been given to County. The foregoing notice requirement shall not be construed to waive the insurance requirements contained herein. County may change the contractor designated for receipt of required insurance certificate(s) hereunder and modify endorsement language required pursuant to this Article from time-to-time upon written notice to Tenant.

13.11 Waiver of Subrogation. By entering into this Lease, Tenant agrees to a Waiver of Subrogation for each required policy. When required by the insurer, or should a policy condition not permit an insured to enter into a pre-loss agreement to waive subrogation without an endorsement, Tenant shall notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, a condition to which the policy specifically prohibits such an endorsement, or voids coverage should Tenant enter into such an agreement on a pre-loss basis. Nothing contained in the Section shall be construed as an obligation of Tenant to provide a

Waiver of Subrogation in the event that Tenant's insurer will not provide it.

13.12 Premiums and Proceeds. Tenant shall not keep, use, sell or offer for sale in or upon the Premises any article which may be prohibited by any, condition, provision, or limitation of the property, flood or wind insurance policies. Tenant shall be responsible for all premiums, including increases, for property, flood and wind insurance policies. Tenant agrees that all property, flood and windstorm insurance proceeds shall be made available for use to promptly replace, repair or rebuild the building, betterments and improvements, including, but not limited to, those made by or on behalf of Tenant.

13.13 Deductibles, Coinsurance, & Self-Insured Retention. Tenant shall be fully and solely responsible for any deductible, coinsurance penalty, or self-insured retention; including any losses, damages, or expenses not covered due to an exhaustion of limits or failure to comply with the policy.

13.14 Right to Review or Adjust Insurance. The Risk Management Department may review, modify, reject or accept any required policies of insurance, including, but not limited to, limits, coverages or endorsements, required by this Article from time to time throughout the Term and any extension thereof. County may also reject any insurer or self-insurance plan providing coverage because of poor financial condition or failure to operate legally. In such event, County shall provide Tenant a written notice of rejection, and Tenant shall comply within thirty (30) days of receipt of the notice.

13.15 No Representation of Coverage Adequacy. Tenant acknowledges the limits, coverages and endorsements required by this Article are intended to minimize liability for County. Tenant agrees that it will not rely upon the requirements of this Article when assessing the extent or determining appropriate types or limits of insurance coverage to protect Tenant against any loss exposures, whether as a result of this Lease or otherwise.

Article 14 – Damage or Destruction of the Premises

14.01 Removal of Debris. If the Premises, or any portion thereof, are damaged by fire, the elements or other casualty, Tenant shall promptly remove all debris resulting from such damage from the Premises and shall promptly take such actions and cause such repairs to be made to the Premises as will place the Premises in a neat and orderly condition and as are necessary for the safety of Persons entering upon the Premises. If Tenant fails to promptly comply with the provisions of this Section after notice from County, County may take such measures as it deems necessary to render the Premises in a neat, orderly, and safe condition. Tenant agrees that Tenant shall fully assume and be liable to County for payment of any costs incurred by County, plus a twenty-five percent (25%) administrative overhead fee, which costs and administrative overhead fee, shall be due and payable to County within thirty (30) days from the date of written notice provided by County.

14.02 Tenant's Obligations. Tenant assumes full responsibility for the condition of the Premises and the acts and conduct of Tenant Parties and all Persons admitted to the Premises by

or with the actual or constructive consent of Tenant or with the consent of any Person acting for or on behalf of Tenant. If the Premises, or any portion thereof, is damaged in any way whatsoever, whether by an act of God or by the act, default or negligence of Tenant, or a Tenant Party or any Person admitted to the Premises by Tenant or otherwise, Tenant shall at its sole cost and expense restore the Premises to the condition existing prior to such damage. Tenant shall commence restoration within thirty (30) days and shall diligently pursue such restoration to completion in accordance with the construction requirements set forth in Article 8. All repairs and restoration shall be made by Tenant at Tenant's sole cost and expense, in accordance with the construction requirements contained herein. If Tenant fails to restore the Premises as required by this Section, County shall have the right to enter the Premises and perform the necessary restoration. Tenant agrees that Tenant shall fully assume and be liable to County for payment of the costs of restoration, plus a twenty-five percent (25%) administrative overhead fee, which costs and administrative overhead fee, shall be due and payable to County within thirty (30) days from the date of the written notice provided by County.

14.03 Insurance Proceeds. Except as otherwise provided for herein, upon receipt by Tenant of the proceeds of any insurance policy or policies required hereunder, the proceeds shall be deposited in an escrow account approved by County so as to be available to pay for the cost of any required repair, replacement or rebuilding. The proceeds shall be disbursed during construction to pay the cost of such work. If the amount of the insurance proceeds is insufficient to pay the costs of the required repair, replacement or rebuilding of damaged improvements, Tenant shall pay any additional sums required to complete the required repair, replacement or rebuilding into the escrow account. If the amount of the insurance proceeds is in excess of the costs of the required repair, replacement or rebuilding, the excess amount shall be remitted to Tenant.

14.04 Condemnation of the Entire Premises. Except as otherwise provided in Section 17.02, if the entire Premises shall be taken or condemned for a public or quasi-public use or purpose, or if a portion of the Premises shall be so taken such that the balance cannot reasonably be used for the same purpose and with substantially the same utility to Tenant as immediately prior to such taking, then in any of such events, this Lease shall terminate upon delivery of possession to the condemning authority, and any award, compensation or damages ("Award") shall be paid as follows: (a) the net present value of the rent payable for the remainder of the Initial Term or Renewal Term then in effect plus the present value of the reversionary interest in the Property shall be paid to and be the sole property of County (such present values shall be determined using a mutually agreed upon discount rate), and (b) the remainder of the Award, if any, shall be paid to and be the sole property of Tenant. The amounts payable to each party shall be determined by the court or other body before which the condemnation or taking is to be adjudicated or determined, taking into account the requirements of this Lease.

14.05 Partial Condemnation. If only a part of the Premises shall be so taken or condemned, but this Lease is not terminated pursuant to Section 14.04 above, Tenant, at its sole cost and expense, shall promptly repair and restore the Premises and all improvements to a complete architectural unit and rental will be adjusted accordingly on a per square foot basis of the Premises so taken. During the period of repair, rent shall abate as to the portion of the Premises being repaired, provided such repairs are promptly commenced and diligently pursued to

completion. In no event shall Tenant be required to expend an amount in excess of the amount of the Award in connection with the performance of its obligations under this Section 14.05.

Article 15 – Rights of Leasehold Mortgagees

15.01 Right to Mortgage. Tenant may encumber its leasehold estate and interest in the Premises by mortgage, security agreement or other such instrument (any such instrument is hereinafter referred to as “Leasehold Mortgage”, and the holder thereof is referred to as “Leasehold Mortgagee”) during the Term and any extension thereof; provided that County shall not be obligated to, nor deemed to have subjected or subordinated County’s fee simple interest in the Premises to any Leasehold Mortgage, nor subordinated the County’s interest in this Lease to such Leasehold Mortgage. County’s interests in the fee and this Lease are and shall remain at all times superior and prior in right to any Leasehold Mortgage.

15.02 Notice of Default. A Leasehold Mortgagee may provide written notice of its Leasehold Mortgage in the same manner and at the same address as required by this Lease for notices delivered to County, together with the name and address of the Leasehold Mortgagee. In the event such notice is delivered to County, County, upon serving Tenant with any notice of default under this Lease, shall also serve a copy of that notice of default upon the Leasehold Mortgagee in the same manner as required by this Lease for notices delivered to Tenant. The delivery shall be made at the address the Leasehold Mortgagee shall have designated in writing to County. County agrees to give the Leasehold Mortgagee written notice of any default by Tenant and of County’s intention to terminate this Lease for any reason at least sixty (60) days before the effective date of such termination. The Leasehold Mortgagee shall have the right to perform any of Tenant’s covenants or to cure any default by Tenant, which is curable by the Leasehold Mortgagee, or to exercise any right conferred upon Tenant by the terms of this Lease within such sixty (60) day period or such longer period if the default by Tenant is of such nature that it cannot be cured within such sixty (60) day period, provided that the Leasehold Mortgagee commences action to cure such default and thereafter diligently and continuously pursues such cure to completion within a reasonable period of time under the circumstances, not to exceed one-hundred and twenty (120) days from the date of the notice of default from County to Tenant. The sole remedy available to Leasehold Mortgagee due to the failure of County to provide Leasehold Mortgagee with a notice of default as required hereunder shall be the tolling of the applicable cure period afforded to Leasehold Mortgagee herein until the earlier of providing of such notice to Leasehold Mortgagee or Leasehold Mortgagee’s receipt of actual knowledge of such notice. County’s failure to provide Leasehold Mortgagee a notice of default as required hereunder shall not alter or affect Tenant’s rights or obligations under this Lease, nor extend any cure period afforded to Tenant hereunder or entitle Tenant to damages or other remedies.

15.03 Opportunity to Cure. Upon written notice from the Leasehold Mortgagee to County that it has taken possession of the Premises, County will recognize the Leasehold Mortgagee as the tenant of the Premises and accept the performance by the Leasehold Mortgagee of Tenant’s obligations under this Lease, for so long as the Leasehold Mortgagee is in possession of the Premises, and provided that the Leasehold Mortgagee cures the defaults of Tenant, in accordance with Section 15.02 and otherwise performs Tenant’s obligations under this Lease without default.

County agrees that it will not unreasonably withhold or delay its consent to any future assignment by the Leasehold Mortgagee of the leasehold estate under this Lease; provided that: (a) there is no existing default under this Lease or the Leasehold Mortgagee or such assignee undertakes to cure any such default as provided above and; (b) the proposed assignee provides County with such information regarding the assignee as County requests in order to evaluate the assignee's qualifications to assume this Lease as Tenant and; (c) the assignee has similar recent experience and knowledge regarding operation of the Premises and has the financial ability to perform under this Lease, as reasonably determined by County. Upon any valid permitted assignment of this Lease by the Leasehold Mortgagee, Leasehold Mortgagee shall have no further liability under this Lease for obligations arising after such assignment. Any action by the Leasehold Mortgagee to cure any default by Tenant or otherwise to exercise Tenant's rights under this Lease shall not be deemed to be an assumption by the Leasehold Mortgagee of Tenant's obligations under this Lease unless the Leasehold Mortgagee takes possession of the Premises pursuant to a foreclosure or other enforcement of its security interest in this Lease or otherwise expressly assumes such obligations in writing. If the Leasehold Mortgagee takes possession of the Premises or succeeds to the interest of Tenant, County shall accept the Leasehold Mortgagee as the "Tenant" under this Lease, and this Lease shall continue in full force and effect; provided that there are no then existing uncured defaults under this Lease, and Leasehold Mortgagee performs all obligations of Tenant under this Lease. In such instance the Leasehold Mortgagee shall thereafter be deemed the "Tenant" under this Lease. The provisions of this Article 15 shall not apply to Leasehold Mortgagee acting as the "Tenant" under this Lease.

15.04 No Lease Amendments. This Lease shall not be amended, modified, terminated or canceled by reason of the exercise of any option or election by Tenant under this Lease, or by the giving of any notice by Tenant under this Lease, unless such amendment, modification, termination or cancellation is assented to in writing by any Leasehold Mortgagee. Any such attempted amendment or modification, termination or cancellation without that assent shall be void.

15.05 Limitation of Liability. A Leasehold Mortgagee shall only be liable to perform the obligations imposed on Tenant in this Lease, including any delinquent obligations of Tenant, during the period that the Leasehold Mortgagee is in possession or ownership of the leasehold estate created by this Lease.

15.06 Certificates. Each party agrees, at any time and from time to time upon not less than twenty (20) days prior written notice by the other party, to execute, acknowledge and deliver to the other party a statement in writing certifying: (a) whether this Lease is in full force and effect, and if it is alleged that this Lease is not in full force and effect, setting forth the nature thereof in reasonable detail; (b) whether this Lease has been supplemented or amended, specifying the manner in which it has been supplemented or amended; (c) the date to which all rental payments have been made; (d) the commencement and expiration date of this Lease; and (e) whether or not, to the best of the knowledge of the signer of such statement, the other party is in default or may be with notice or the passage of time, or both, in keeping, observing or performing any term, covenant, agreement, provision, condition or limitation contained in this Lease and if in default, specifying each such default, it being intended that any such statement delivered pursuant to this Section may be relied upon by the other party, any prospective assignee of the other party's interest in this Lease

or any Leasehold Mortgagee, but reliance on such certificate may not extend to any default as to which the signer shall not have had actual knowledge. The Director shall have the authority to sign such a certificate on behalf of County; however, in the event Tenant or Leasehold Mortgagee shall require a certificate beyond the aforementioned statements (a) thru (e), such certificate shall be subject to Board approval, which shall be scheduled for consideration by the Board at the next available regularly-scheduled meeting of the Board.

15.07 Subordination of Landlord’s Lien. County does hereby subordinate its statutory landlord’s lien to the lien and operation of any Leasehold Mortgage. This subordination of County’s lien shall be self-operative.

15.08 Release of Lien. Upon the scheduled expiration or early termination of this Lease, provided such termination is in accordance with the terms of this Lease including, but not limited to, this Article, Tenant and/or Leasehold Mortgagee, as appropriate, shall promptly execute, in recordable form, and deliver to the County a termination of lease, termination of memorandum of lease, release of mortgage and such other documents as County may reasonably require (collectively, the “Release Documents”). In the event Tenant or Leasehold Mortgagee fails to provide the foregoing Release Documents within thirty (30) days after County’s written request therefor, County, at its option, shall be entitled to execute the same for and on behalf of Tenant and/or Leasehold Mortgagee and Tenant and Leasehold Mortgagee hereby appoint County as attorney in fact for the limited purpose of execution of such Release Documents.

15.09 Indemnification. By acceptance of the rights and benefits conferred upon a Leasehold Mortgagee by this Article, such Leasehold Mortgagee agrees, for itself and its successors and assigns, that it shall be bound by the terms of this Article as if such Leasehold Mortgagee were a direct party hereto and further agrees to protect, defend, reimburse, indemnify and hold County, its agents, employees, and elected officers harmless from and, against all claims, liability, expense, loss, costs, damage, or causes of action of every kind or character, including attorney’s fees and costs, whether at trial or appellate levels or otherwise arising due to the Leasehold Mortgagee’s negligence or willful misconduct in connection with its entry upon the Premises for inspection or other purposes.

Article 16 – Title to Improvements

16.01 Title to Improvements. Tenant shall be deemed to be the owner of all improvements constructed by Tenant upon the Premises during the Term. Upon expiration of the Term or its earlier termination as provided herein, all improvements, with the exception of the Fuel System, constructed or placed upon the Premises by Tenant title to which has not previously vested in County hereunder, shall become the absolute property of County, and County shall have every right, title, and interest therein, free and clear of any liens, mortgages, and other encumbrances. Upon the request of County, Tenant shall provide County with a bill of sale or other evidence of the transfer of ownership of the improvements together with evidence satisfactory to County that the improvements are free from liens, mortgages and other encumbrances.

16.02 Fuel System. Tenant shall be fully responsible for the ownership, permitting, maintenance and liability of all components of the Fuel System at all times during the Term and

any extension thereof. Upon expiration or earlier termination of this Lease, County may, at County's sole option, require that Tenant assign all right, title and interest to County or, at County's option, to a successor lessee or assignee, and thereafter the Fuel System shall become the absolute property of County, or successor lessee or assignee, who shall have every right, title and interest therein. Upon the request of County, Tenant shall provide County with a bill of sale or other evidence of the transfer of ownership of the improvements together with evidence satisfactory to County, or the successor lessee or assignee, that the improvements are free from liens, mortgages and other encumbrances. In the event County requires assignment of rights, title and interest in the Fuel System to a third party, Tenant hereby reserves the right to require reasonable indemnification from such third party as to any and all faults, without recourse and without any representation or warranty, expressed or implied, as to merchantability, condition or fitness or compliance with governmental requirements. In the event of removal, partial removal, or modification of the Fuel System, Tenant shall provide a detailed closure report signed and sealed by a professional geologist or other environmental assessment prepared by an independent environmental consultant acceptable to County, and certified to Palm Beach County Board of County Commissioners, detailing the total scope of work completed and any associated environmental findings.

16.03 Survival. The provisions of this Article shall survive expiration or earlier termination of this Lease.

Article 17 - Expiration, Default, Remedies and Termination

17.01 Expiration. This Lease shall automatically terminate at the end of the Initial Term, unless renewed in accordance with Section 3.03. In the event this Lease is renewed, this Lease shall automatically terminate at the end of the Renewal Term.

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

- (A) The vacating or abandonment of the Premises by Tenant.
- (B) The failure by Tenant to make payment of rent or any other payment required to be made by Tenant hereunder, as and when due, where such failure shall continue for a period of ten (10) days after written notice from County.
- (C) The failure by Tenant to maintain in full force and effect, the insurance limits, coverages and endorsements required by this Lease, including contractor insurance as provided in Section 8.03.
- (D) The failure by Tenant to observe or perform any other covenants, conditions or provisions of this Lease to be observed or performed by Tenant, where such failure continues for a period of thirty (30) days after written notice thereof from County to Tenant; provided, however, that if the nature of Tenant's default is such that

more than thirty (30) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commenced such cure within such thirty (30) day period and thereafter diligently pursues such cure to completion. Nothing contained in this paragraph shall be deemed to alter or affect the cure period for performance of any covenant, condition or provision for which a specific time period is provided in this Lease.

- (E) To the extent permitted by law, (a) the making by Tenant or any guarantor thereof of any general assignment, or general arrangement for the benefit of creditors; (b) the filing by or against Tenant of a petition to have Tenant adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy [unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days]; (c) the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within thirty (30) days; or (d) the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within thirty (30) days.
- (F) A material default by Tenant of any other agreement, permit or lease between County and Tenant, which default has not been cured within the applicable cure period provided in such agreement, permit or lease.
- (G) The discovery by County that any material information given to County by Tenant relating to this Lease was false, and Tenant knew such information to be false at the time it was given to County.
- (H) The breach of any acknowledgment, representation or warranty by Tenant contained in this Lease.

Notwithstanding any provision of this Lease, Tenant acknowledges and agrees that County may require Tenant to immediately cease any activity, which could result in an airport hazard or endanger the safety of any other Airport user, as reasonably determined by County.

17.03 Remedies. In the event of any default or breach by Tenant, County may at any time thereafter, with or without notice or demand and without limiting any other right or remedy which County 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 Term or any part thereof due and payable forthwith, and bring an action for recovery thereof.
- (B) Terminate Tenant's right to possession of the Premises by any lawful means and reenter and retake possession of the Premises for the account of Tenant, in which case the rent and other sums hereunder shall be accelerated and due in full and Tenant shall be liable for the difference between the rent which is stipulated to

be paid hereunder plus other sums as described herein and what County is able to recover from its good faith efforts to relet the Premises, which deficiency shall be paid by Tenant. Upon such reletting, all rentals received by County shall be applied, first to the payment of any indebtedness other than rent due hereunder from Tenant; second, to the payment of any reasonable costs and expenses of such reletting, which shall include all damages incurred by County due to Tenant's default including, but not limited to, the reasonable cost of recovering possession of the Premises including reasonable attorneys' fees, and reasonable real estate commissions paid by County 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 Tenant.

- (C) Treat this Lease as terminated and re-enter and re-take possession of the Premises for the account of County, thereby terminating any further liability under this Lease on the part of Tenant and County. Notwithstanding the foregoing, County shall have a cause of action to recover any rent remaining unpaid when County retakes possession of the Premises for the account of County.
- (D) Stand by and do nothing, holding Tenant liable for the rent as it comes due.
- (E) Pursue any other remedy now or hereinafter available to Tenant under the laws of the State of Florida.

Notwithstanding any provision of this Lease to the contrary, County shall have the right to bring an action for its damages upon the occurrence of a default by Tenant and County reserves all rights which laws of the State of Florida confer upon a landlord against a tenant in default. Tenant hereby waives any additional notice Tenant may be entitled to under Florida law.

17.04 Default by County. County shall not be in default unless County fails to perform obligations imposed upon County hereunder within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to County, specifying wherein County has failed to perform such obligations; provided, however, that if the nature of County's obligations is such that more than thirty (30) days are required for performance then County shall not be in default if County commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. Nothing contained herein shall prohibit Tenant from seeking damages from County resulting from County's default hereunder.

17.05 Surrender of Premises. Tenant expressly agrees that it shall immediately surrender the Premises to County in good 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. In the event Tenant shall holdover, refuse, or fail to give up the possession of the Premises at the termination of this Lease, Tenant shall be liable to County for any and all damages, and in addition thereto, Tenant shall also be strictly liable to pay to County during the entire time period of such holdover, double rental, as provided for in Section 83.06, Florida Statutes. Tenant shall remove all of its personal property from the Premises prior to the expiration or earlier

termination of this Lease. Any personal property of Tenant not removed by Tenant shall become the property of County.

17.06 Liquidated Damages. The parties acknowledge and agree that failure of Tenant and Tenant Parties to comply with the provisions regarding safety and security requirements set forth in Article 12 and 21 of this Lease may result in an incident causing an action against the Airport by the TSA or FAA, which will negatively impact the reputation of the Airport, and the resulting damage to the Airport’s reputation is impossible to quantify and calculate. The parties agree that the liquidated damages set forth below are reasonable estimates of the damages that would be incurred for the specified breaches, and Tenant agrees to pay to County liquidated damages in accordance with this Section at the amounts specified below upon the occurrence of a specified breach and upon demand by County. The amounts listed below are not intended to be a penalty, but a reasonable measure of damages. The availability of liquidated damages shall not preclude County from exercising other remedies, such as termination of this Lease, due to default. Liquidated damages will not be assessed for circumstances Tenant demonstrates to the satisfaction of County are beyond the reasonable control of the Tenant, and which Tenant has demonstrated good-faith efforts to correct in a timely manner. County shall provide Tenant with any invoice for liquidated damages within thirty (30) days of County’s discovery of the applicable violation first occurring.

Violation	Liquidated Damages Amount
(1) Failure to maintain the Fuel System or any fueling equipment in good working order and safe condition, including failing to maintain associated safety signage in good condition, in accordance with the requirements of Section 21.06.	\$250 per day
(2) Failure of Tenant or any Tenant Party to comply with AOA access control requirements set forth in Article 12.	\$500 per day for continuing violations until resolved or \$500 per incident if the violation is not a continuing violation
(3) Failure to cooperate with, or provide access to, County to perform inspections as required by Article 12 or to provide copies of any information required to be maintained by Tenant pursuant to Article 12, including, but not limited to, video surveillance footage or access control system logs.	\$1,000 per day
(4) Failure to ensure proper escorting procedures are followed in the AOA by Tenant or any Tenant Party.	\$1,000 per incident
(5) Failure of Tenant or any Tenant Party to comply with any operational directive issued by the Department for the safety or security of the Airport.	\$500 per incident
(6) Failure to properly store Hazardous Substances.	\$500 per day
(7) Failure of Tenant or any Tenant Party to promptly report any aircraft incident, or any vehicle incident on the AOA, to the Department.	\$1,500 per incident
(8) Failure of Tenant or Tenant Party to promptly report to the	\$2,500 per incident

Department any security incident involving unauthorized access to the AOA.	
(9) The parking or storage of aircraft by Tenant or any Tenant Party within or overhanging a vehicular roadway.	\$500 per incident
(10) Failure to promptly report any release of Hazardous Substances on the Airport by Tenant or any Tenant Party.	\$2,500 per incident
(11) Failure to maintain proper training records in accordance with Section 21.06.	\$1,000 per incident
(12) Failure to maintain the records required by Article 12.	\$1,000 per incident
(13) Failure to provide or maintain construction bonds in accordance with Section 8.02 or Section 8.03.	\$2,000 per day of construction activity without current bond(s)

Article 18 - Assignment, Transfer and Subletting

18.01 Assignment, Transfer and Subletting Generally. Except as otherwise provided for herein, Tenant shall not, in any manner, assign, transfer, or otherwise convey an interest in this Lease, the Premises or any portion thereof ("Assignment"), without the prior written consent of the County, which consent shall not be unreasonably withheld. The County shall not be deemed to have withheld its consent unreasonably unless the County has been furnished evidence, reasonably satisfactory to County, establishing that the proposed assignee: (a) has the financial ability to make the rental payments required under this Lease and to otherwise satisfy its financial obligations under this Lease; (b) has sufficient experience as a Fixed Base Operator at comparable airports to operate in the manner required hereunder; (c) has the ability to otherwise perform all of the terms, conditions and covenants of this Lease; and (d) agrees to assume all obligations, responsibilities and liabilities of Tenant arising on and after the effective date of the Assignment. Any attempted Assignment without County's approval shall be null and void. In the event County consents in writing to an Assignment, Tenant shall have the right to assign this Lease to the extent permitted by County's consent to such Assignment, provided that the use of the Premises shall be limited to the same uses as are permitted under this Lease. Any permitted Assignment shall be subject to the same conditions, obligations and terms as set forth herein. Except for the subleasing of community hangar space (including office and shop space), aircraft tie-down and aircraft ramp space, Tenant shall not sublet the Premises, or any portion thereof, without the prior written consent of County, which consent shall not be unreasonably withheld. The Department may consent to subleases entered into by Tenant on behalf of County. All subleases shall be subject to the same conditions, obligations, and terms as set forth herein and Tenant shall be fully responsible for the observance by its subtenants of the terms and covenants contained in this Lease. Notwithstanding the foregoing, the consent of County shall not be withheld for an Assignment of this Lease in its entirety when all or substantially all of the assets of Tenant are acquired by another entity by reason of a merger, acquisition, or other business reorganization, provided that Tenant provides written notice to County ten (10) days prior to the change in ownership and County has been furnished evidence, reasonably satisfactory to County, establishing that the proposed assignee: (a) has the financial ability to make the rental payments required under this Lease and to otherwise satisfy its financial obligations under this Lease; (b) has sufficient experience as a Fixed Base Operator at comparable airports to operate in the manner required hereunder; (c) has the ability to otherwise perform all of the terms, conditions and covenants of this Lease; and (d) agrees

to assume all obligations, responsibilities and liabilities of Tenant arising on and after the effective date of the Assignment. Tenant shall remain primarily liable to County for fulfilling all obligations, terms and conditions of this Lease, throughout the entire Term and any extension thereof, except in the event of a complete Assignment, in which event Tenant shall be released from all further obligation arising subsequent to such Assignment; provided that Tenant's assignee agrees in writing to be fully bound by the terms and provisions of this Lease as of the effective date of such Assignment. County may freely assign this Lease at any time without the consent of Tenant, and upon assumption by such assignee of County's obligations hereunder, County shall be released from all liability and obligation arising hereunder upon such assignment. Notwithstanding any provision of this Lease to the contrary, any proposed assignee shall be required to provide proof of insurance and any security instruments required hereunder prior to the Assignment of this Lease.

18.02 NetJets Sublease. County acknowledges and agrees that County consented to that certain Sublease Agreement between Tenant and NetJets Aviation, Inc., dated March 16, 2011, for the use of the NetJets Parcel (the "NetJets Sublease").

Article 19 - Indemnification

Tenant shall protect, defend, reimburse, indemnify and hold County and its elected officers, employees and agents and each of them free and harmless at all times from and against any and all liability, losses, expenses, costs, suits, claims, judgments, fines and damages (including reasonable attorney fees at trial and appellate levels) and causes of action of every kind and character (hereinafter collectively referred to as, "Damages"), or in which County is named or joined, arising out of Tenant's or a Tenant Party's breach of this Lease or the use or occupancy of the Premises or Airport by Tenant or a Tenant Party, including, but not limited to, those arising by reason of any damage to property or the environment, or bodily injury (including death) incurred or sustained by any party hereto, any agent or employee of any party hereto, and any third party or other Person whomsoever, or any governmental agency, arising out of or incident to or in connection with the condition of the Premises, Tenant's or a Tenant Party's acts, omissions or operations at the Airport, or the performance, non-performance or purported performance of Tenant or any breach by Tenant or an Tenant Party of the terms of this Lease; provided, however, Tenant shall not be responsible for Damages that are determined by a court of competent jurisdiction to be attributable to the negligence or willful misconduct of County or its elected officers, employees, agents and servants or a direct result of a breach of this Lease by County. Nothing herein shall be deemed to abrogate Tenant's common law or statutory rights to contribution from County for liability legally established as attributable to County's negligence. Each party shall give to the other reasonable notice of any such claims or actions. Tenant recognizes the broad nature of this indemnification and hold-harmless clause, and acknowledges that County would not enter into this Lease without the inclusion of such clause, and voluntarily make this covenant and expressly acknowledges the receipt of Ten Dollars (\$10.00) and such other good and valuable consideration provided by County in support of this indemnification in accordance with the laws of the State of Florida. The obligations arising under this Article shall survive the expiration or termination of this Lease.

Article 20 – Alterations, Additions and Signage

20.01 Alterations or Additions. Tenant shall make no alterations or additions to the

Premises or improvements constructed thereon, without the prior written consent of County, which consent shall not be unreasonably withheld. Any such additions, alterations or improvements shall be made in accordance with the construction requirements contained herein and as established by County.

20.02 Signs. No signs, posters, or similar devices shall be erected, displayed, or maintained by Tenant on the exterior of any building on the Premises or elsewhere on the Airport without the written consent of County, which consent may be granted or withheld by County for any reason or no reason at all. All signs not approved by County shall be immediately removed at the sole cost and expense of Tenant upon written demand therefore by County.

Article 21 - Laws, Regulations and Permits

21.01 General. Tenant agrees that throughout the Term and any extension thereof, Tenant shall, at all times, be and remain in full and complete compliance with all applicable federal, state and local laws, statutes, regulations, rules, rulings, orders, ordinances and directives of any kind or nature, as now or hereafter amended or promulgated, including, but not limited to, FAA Advisory Circulars, Orders, and Directives, and the Airport Rules and Regulations.

21.02 Permits and Licenses Generally. Tenant agrees that it shall, at its sole cost and expense, obtain, comply with and maintain current any and all permits, licenses and other governmental authorizations required for its operations and activities on the Premises. Upon the written request of County, Tenant shall provide County with certified copies of any and all permits and licenses requested by County pursuant to this Section.

21.03 Air and Safety Regulation. Tenant shall conduct its operations and activities under this Lease in a safe manner and shall comply with all safety regulations and standards imposed by applicable federal, state and local laws and regulations and shall require the observance thereof by Tenant Parties and all other Persons transacting business with or for Tenant resulting from, or in any way related to, the conduct of Tenant's business on the Premises. Tenant shall procure and maintain such fire prevention and extinguishing devices as required by County and by law and shall at all times be familiar and comply with the fire regulations and orders of County. Tenant agrees that neither Tenant, nor its employees or contractors or any Person working for or on behalf of Tenant, shall require any personnel engaged in the performance of Tenant's operations to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous to his or her health or safety, as determined by standards adopted pursuant to the Occupational Safety and Health Act of 1970, as now or hereafter amended, as well as all applicable State and local laws, regulations, and orders relative to occupational safety and health.

21.04 Environmental and Natural Resource Laws, Regulations and Permits.

- (A) Notwithstanding any other provision of this Lease to the contrary, Tenant hereby expressly covenants, warrants, guarantees and represents to County, upon which County expressly relies, that Tenant is knowledgeable of, and shall fully comply

with, any and all Environmental Laws applicable to Tenant and its operations hereunder.

- (B) Tenant acknowledges and understands that its operations performed pursuant to this Lease may involve the generation, processing, handling, storing, transporting and disposal of Hazardous Substances, which are, or may be, subject to regulation under applicable Environmental Laws. Tenant further expressly covenants, warrants, guarantees and represents that it is fully qualified to handle and dispose of any and all such Hazardous Substances, in a manner which is both safe and in full compliance with any and all applicable Environmental Laws.
- (C) Tenant hereby expressly assumes and accepts full responsibility and liability for compliance with all such applicable Environmental Laws in the handling and disposal of any and all Hazardous Substances resulting from or arising out of Tenant's operations conducted on the Premises, and Tenant shall, prior to commencement of any such operations pursuant to this Lease, secure any and all permits, and properly make all necessary notifications as may be required by any and all governmental agencies having jurisdiction over parties or the subject matter thereof. Tenant further represents, warrants, guarantees and covenants to County, upon which County hereby expressly relies, that Tenant, its employees, agents, contractors, and those Persons that are required to be so trained working for, or on behalf of, Tenant have been, or will be prior to commencement of operations on the Premises, fully and properly trained in the handling of all such Hazardous Substances, and that such training, at a minimum, complies with any and all applicable Environmental Laws.
- (D) Tenant shall provide to County satisfactory documentary evidence of all such requisite legal permits and notifications, as hereinabove required and as may be further required, upon request, from time to time by County.
- (E) If Tenant is deemed to be a generator of hazardous waste, as defined by applicable Environmental Laws:
 - (1) Tenant shall obtain an EPA identification number and the appropriate generator permit and shall comply with all requirements imposed upon a generator of hazardous waste, including, but not limited to, ensuring that the appropriate transportation and disposal of such materials are conducted in full compliance with Environmental Laws;
 - (2) Provisions shall be made by Tenant to have an accurate inventory list (including quantities) of all such hazardous waste, whether stored, disposed of, or recycled, available at all times for inspection at any time on the Premises by County;

- (3) Tenant shall provide notification of all Tenant's hazardous waste activities to the Palm Beach County Solid Waste Authority, Palm Beach County Environmental Resources Management Department, and such other appropriate agencies as County may from time to time designate, so that Tenant shall be included as a County Generator of such waste; and
 - (4) Tenant agrees that an emergency coordinator and phone number shall be continuously furnished to the Department, Risk Management Department - Safety Division, and to all appropriate governmental entities having jurisdiction thereof in case of any spill, leak, or other emergency situation involving hazardous, toxic, flammable, and/or other pollutant/contaminated materials.
- (F) Tenant shall comply with the Airport's Stormwater Pollution and Prevention Plan ("SWPPP") and shall report to the SWPP Team Leader (as defined in the SWPPP) any problems that may lead to the discharges of Hazardous Substances into the Airport's stormwater system. Tenant shall provide the Department with its current Spill Prevention Control and Countermeasure ("SPCC") plan and procedures within thirty (30) days following the Approval Date, and shall provide updated copies of its SPCC to County when: (a) any changes are incorporated into Tenant's SPCC within fifteen (15) days of the date of any changes; and (b) within five (5) days of the Department's request. Tenant shall ensure that all employees, subtenants and contractors involved in the handling or transport of Hazardous Substances attend SWPPP training and educational programs provided by the Department, and that all individuals transporting fuel on any part of the Airport on behalf of Tenant or any its subtenants are properly trained in the operation of fueling vehicles and Tenant's SPCC. Tenant acknowledges and agrees that Tenant shall be responsible, at Tenant's sole cost and expense, for causing the timely response of an environmental emergency response contractor and any other contractors necessary to prevent a potential discharge of Hazardous Substances and to remediate any actual discharge of a Hazardous Substance caused by a Tenant Party. Furthermore, Tenant acknowledges and agrees that County may engage an environmental emergency response contractor or other contractor as necessary to prevent or remediate a discharge of Hazardous Substances in the event Tenant fails to timely cause the work to be timely commenced, which shall be at Tenant's sole cost and expense.
- (G) Tenant shall provide to County satisfactory documentary evidence of all such requisite legal permits and notifications, as hereinabove required and as may be further required, upon request, from time to time by County.
- (H) Violation of any part of the foregoing provisions or disposal by Tenant of any Hazardous Substances in violation of the provisions of this Article shall be deemed to be a default under this Lease and shall be grounds for termination of this Lease unless cured within ten (10) days of receipt of notice from County or as

expeditiously as possible if the default cannot be completely cured within the ten (10) day period. Tenant shall be strictly liable for, and hereby expressly assumes all responsibility for all citations, fines, environmental controls and monitoring, clean-up and disposal, restoration and corrective measures resulting from or in any way connected with the improper use, handling, storage, and/or disposal of Hazardous Substances by the Tenant Parties on or from the Premises, regardless of whether or not a default notice has been issued and notwithstanding any other obligations imposed upon Tenant pursuant to the terms of this Lease. All such remedies of County with regard to environmental requirements as set forth herein shall be deemed cumulative in nature and shall survive expiration or termination of this Lease.

- (I) Tenant agrees to protect, defend, reimburse, indemnify and hold County, its agents, employees and elected officers harmless from and against any and all Damages arising from, resulting out of or in any way caused by or connected to the Tenant Parties' failure to comply with any and all applicable Environmental Laws. Tenant understands that this indemnification is in addition to and is a supplement of Tenant's indemnification agreement set forth in Article 19. Tenant acknowledges the broad nature of this indemnification and hold-harmless clause and that County would not enter 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 County in support of this indemnification in accordance with laws of the State of Florida. The obligations arising under this Section shall survive the expiration or earlier termination of this Lease.

21.05 Environmental Assessment. At least thirty (30) days, but no more than ninety (90) days, prior to the expiration or earlier termination of this Lease, Tenant shall cause a Phase I environmental assessment (the "Phase I ESA") of the Premises to be prepared and delivered to County. If the Phase I ESA indicates that there is a potential that an environmental condition may exist on the Premises or the adjacent property based on activities that have occurred or are occurring on the Premises, Tenant shall promptly cause a Phase II environmental assessment ("Phase II ESA") of the Premises to be prepared and delivered to County. The ESAs shall be prepared by a professional geologist or engineer licensed by the State of Florida, acceptable to County, and shall be prepared to meet the standards of practice of the American Society of Testing and Materials, to determine the existence and extent, if any, of Hazardous Substances on the Premises. The ESAs shall state that County is entitled to rely on the information set forth in the ESAs. The ESAs shall be prepared and delivered to County at Tenant's sole cost and expense. The Phase II ESA must address any potential environmental conditions or areas of contamination identified in the Phase I portion of the assessment. To the extent the environmental conditions and/or contamination identified in the environmental assessments are a result of Tenant Parties' activities or operations on the Premises, Tenant shall, at its sole cost and expense, promptly commence and diligently pursue to completion any assessment, remediation, clean-up and/or monitoring of the Premises necessary to bring the Premises into compliance with Environmental Laws. The requirements of this paragraph shall be in addition to any other provisions of this Lease

relating to the condition of the Premises and shall survive the termination or expiration of this Lease.

21.06 Compliance with Fire Regulations. Tenant shall procure and maintain such fire prevention and extinguishing devices as required by County and by law and shall at all times comply with, and maintain all equipment used in fueling operations, including, but not limited to the Fueling System and fuel trucks, in compliance with all applicable laws, rules, regulations, standards and codes, including, but not limited to, National Fire Protection Association (NFPA) 407, Standard for Aircraft Fuel Servicing and 14 C.F.R. §139.321, Handling and Storing of Hazardous Substances and Materials, as may be amended. Tenant shall ensure that all individuals engaging in fueling operations within the Premises are properly trained as required by the Airport Certification Manual for the Airport and 14 C.F.R. Part 139, as may be amended. Tenant shall maintain records of all training required by 14 C.F.R. §139.321, Handling and Storing of Hazardous Substances and Materials, which shall be available for inspection by the Department, upon request and provide written confirmation to the Department once every twelve (12) consecutive calendar months required training has been completed.

Article 22 – Americans with Disabilities Act

Tenant shall comply with the applicable requirements of the Americans with Disabilities Act and the State of Florida Accessibility Requirements Manual, and Section 504 of the Rehabilitation Act of 1973 and all implementing rules, regulations and orders, including, but not limited to 28 C.F.R. Parts 35 and 36 and 49 C.F.R. Parts 27 and 37, and shall cooperate with County to ensure Tenant remains in compliance with such requirements throughout the Term of this Lease.

Article 23 – Disclaimer of Liability

COUNTY HEREBY DISCLAIMS, AND TENANT HEREBY RELEASES 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 TENANT, 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 TENANT OR TENANT'S BUSINESS INVITEES THAT MIGHT BE LOCATED OR STORED ON THE PREMISES, UNLESS SUCH LOSS, DAMAGE OR INJURY IS CAUSED BY COUNTY'S NEGLIGENCE OR A TAKING OF THE PREMISES OR ANY PART THEREOF BY EMINENT DOMAIN BY THE COUNTY. THE PARTIES HERETO EXPRESSLY AGREE THAT UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR INDIRECT, CONSEQUENTIAL, SPECIAL, OR EXEMPLARY DAMAGES WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY, NEGLIGENCE, AND NUISANCE), SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFITS OR ANY OTHER DAMAGE RELATED TO THE LEASING OF THE PREMISES PURSUANT TO THIS LEASE UNLESS SUCH IS A RESULT OF THE TAKING OF THE PREMISES OR ANY PART THEREOF BY EMINENT DOMAIN BY THE COUNTY. TENANT RELEASES COUNTY

FROM ANY AND ALL LIABILITY RELATING TO ANY INFORMATION PROVIDED BY COUNTY RELATING TO THIS LEASE. FURTHERMORE, TENANT ACKNOWLEDGES AND AGREES THAT ITS USE OF ANY SUCH INFORMATION, WHETHER PREPARED OR PROVIDED BY COUNTY 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 TENANT TO INDEMNIFY COUNTY FOR COUNTY'S NEGLIGENT, WILLFUL OR INTENTIONAL ACTS.

Article 24 - Governmental Restrictions

24.01 Federal Right to Reclaim. This Lease and rights granted to Tenant hereunder are expressly subordinated and subject to whatever rights the United States government now has or in the future may acquire affecting the control, operation, regulation, and taking over of the Airport or the exclusive or non-exclusive use of the Airport by the United States government during the time of war or national emergency. In the event a United States governmental agency takes 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, Tenant may elect to terminate this Lease by providing written notice of such termination to County and the parties shall thereupon be released and fully discharged from any and all liability arising hereunder after such termination or as a result thereof. In the event Tenant elects not to terminate this Lease, all rent, additional rent, taxes and assessments due under the terms of this Lease shall be waived during the time Tenant is unable to occupy or use the Premises; provided, however, Tenant agrees that County shall be released and fully discharged from any and all liability arising hereunder from date the United States governmental agency takes over possession of all, or a portion of, the Premises until such date as possession is restored to Tenant. This Section shall not act or be construed as a waiver of any rights Tenant may have against the United States as a result of such taking.

24.02 Federal Review. Tenant acknowledges this Lease may be subject to review or inspection by the FAA to determine satisfactory compliance with federal law or grant assurances and agrees that this Lease shall be in full force and effect and binding upon both parties pending such review or inspection by the FAA, if applicable; provided, however, that upon such review or inspection all parties hereto agree to modify any of the terms of this Lease which shall be determined by the FAA to be in violation of existing laws, regulations, grant assurances or other requirements.

24.03 County Tax Assessment Right. None of the terms, covenants and conditions of this Lease shall in any way be construed as a release or waiver on the part of County, as a political subdivision of the State of Florida, or any of the public officials of County of Palm Beach, of the right to assess, levy, and collect any ad valorem, non ad valorem, license, personal, intangible, occupation, or other tax which shall be lawfully imposed on the Premises, the business or property of Tenant.

24.04 Height Restriction. 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 Title 14, Part 77 of the Code of Federal Regulations, as now

or hereafter amended.

24.05 Right of Flight. 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.

24.06 Operation of Airport. Tenant expressly agrees for itself, its subleases, 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.

24.07 Release. County and Tenant acknowledge that noise and vibration are inherent to the operation of Airport and hereby release each other from any and all liability relating to the same, subject to the provisions of Section 9.03.

24.08 Exclusive Rights. Notwithstanding any provision of this Lease to the contrary, Tenant understands and agrees that the rights granted under this Lease are nonexclusive, other than the exclusive right of use of the Premises, and that County may grant similar privileges to another tenant or other tenants on other parts of the Airport.

24.09 Hazardous Wildlife Attractants. Tenant shall not use the Premises in a manner which attracts, or has the potential to attract, hazardous wildlife to or in the vicinity of the Airport. Tenant acknowledges that water detention and retention areas are considered wildlife attractants and shall request the approval of County prior to constructing a water detention or retention area within the Premises. If approved by County, water detention or retention areas shall be in compliance with the siting, design and construction requirements of the Department. Tenant further agrees to comply with the provisions of Federal Aviation Administration Advisory Circular No. 150/5200-33B, as now or hereafter amended, as such circular is interpreted by the Department.

Article 25 – Non-Discrimination

25.01 Non-Discrimination in County Contracts. The County is committed to assuring equal opportunity in the award of contracts and complies with all laws prohibiting discrimination. Pursuant to Palm Beach County Resolution R2025-0748, as may be amended, Tenant warrants and represents that throughout the term of the Lease, including any renewals thereof, if applicable, all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, or genetic information. Failure to meet this requirement shall be considered default of the Lease.

As a condition of entering into this Lease, Tenant represents and warrants that it will comply with the County's Commercial Nondiscrimination Policy as described in Resolution R2025-0748, as amended. As part of such compliance, Tenant shall not discriminate on the basis of race, color, national origin, religion, ancestry, sex, age, marital status, familial status, sexual orientation, disability, or genetic information in the solicitation, selection, hiring or commercial treatment of subcontractors, vendors, suppliers, or commercial customers, nor shall Tenant

retaliate against any person for reporting instances of such discrimination. Tenant shall provide equal opportunity for subcontractors, vendors and suppliers to participate in all of its public sector and private sector subcontracting and supply opportunities, provided that nothing contained in this clause shall prohibit or limit otherwise lawful efforts to remedy the effects of marketplace discrimination that have occurred or are occurring in the County’s relevant marketplace in Palm Beach County. Tenant understands and agrees that a material violation of this clause shall be considered a material breach of this Lease and may result in termination of this Lease, disqualification or debarment of the company from participating in County contracts, or other sanctions. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party. Tenant shall include this language in its subcontracts.

25.02 Federal Contract Provisions. Tenant shall comply with all applicable requirements of the Federal Contract Provisions set forth in Exhibit “D”, which may be amended or updated from time to time upon written notice by County to Tenant, without formal amendment hereto.

Article 26 - Miscellaneous

26.01 Failure of Utility Systems. County shall not be responsible or liable to Tenant for any claims for compensation or any losses, damages or injury whatsoever sustained by Tenant including, but not limited to, 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 County. All personal property placed on or moved on to the Premises shall be at the sole risk of Tenant. County shall not be liable for any damage or loss of any personal property placed or moved on to the Premises.

26.02 Force Majeure. Any delay in or a failure of performance by Tenant in the performance of its obligation under this Lease, excluding the payment of amounts due under the Lease, shall not constitute a default under this Lease to the extent that such delay or failure of performance could not be prevented by Tenant’s exercise of reasonable diligence and results from: (a) acts of God, (b) fire or other casualty, (c) war, (d) public disturbance, and/or (e) strikes or other labor disturbances in the Palm Beach area not attributable to the failure of Tenant to perform its obligations under any applicable labor contract or law and directly and adversely affecting Tenant (any, a “Force Majeure Event”). Tenant agrees to use reasonable efforts to minimize the delay and other adverse effects of any Force Majeure Event. Notwithstanding the foregoing, the parties acknowledge and agree a Force Majeure Event shall not relieve either party from liability for any obligation which arose before the occurrence of the Force Majeure Event and shall not apply to the payment of any sums due hereunder.

26.03 Authorized Uses. Notwithstanding any provision of this Lease to the contrary, Tenant 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 County or Tenant.

26.04 Waiver. The failure of County 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 County may have for any subsequent breach, default, or non-performance, and County's right to insist on strict performance of this Lease shall not be affected by any previous waiver or course of dealing.

26.05 Subordination.

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

- (B) Subordination to Federal Agreements. This Lease shall be subject and subordinate to all the terms and conditions of any instrument and documents under which 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. Tenant understands and agrees that this Lease shall be subordinate to the provisions of any existing or future agreement between County and the United States of America, the State of Florida or any of their respective 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 state or federal funds for the operation, maintenance or development of the Airport.

26.06 Easement. Nothing in this Lease shall impair any existing utility easements, nor impair the right of access to any existing utility lines. County reserves the right to grant utility easements, licenses and rights-of way to others over, under, through, across or on the Premises; provided, however, that such grant is not materially detrimental to the proper conduct of Tenant's operations.

26.07 Independent Contractor. Tenant shall be deemed to be an independent contractor and operator responsible to all parties for its respective acts or omissions, and County shall in no way be responsible therefor.

26.08 Governmental Authority. Nothing in this Lease shall be construed to waive or limit the County's governmental authority as a political subdivision of the State of Florida to regulate Tenant or its operations. The County's obligations under this Lease are made in a proprietary

capacity rather than in a governmental capacity and such agreements shall not be construed as limiting, prohibiting or eliminating the obligation of the parties to comply with all applicable rules, regulations, ordinances, statutes and laws, nor alter or impair the County's governmental functions, including, but not limited to, the County's right to lawfully exercise its regulatory authority over the development of the Premises, nor as enabling, permitting, or creating any cause of action or claim arising out of the lawful exercise of the County's governmental authority.

26.09 Consent and Action. Whenever this Lease calls for an approval, consent or authorization by the Department or County, such approval, consent or authorization shall be evidenced by the written approval of the Director of the Department or his or her designee. 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 discretion of County or Department, rather than any implied standard of reasonableness.

26.10 Rights Reserved to the County. All rights not specifically granted Tenant by this Lease are reserved to County.

26.11 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.

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

26.13 Venue. Venue in any action, suit or proceeding in connection with this Lease shall be filed and held in a State court of competent jurisdiction located in Palm Beach County, Florida.

26.14 Inspections. Notwithstanding any provision of this Lease to the contrary, Tenant agrees that authorized employees and representatives of County and any federal, state and local governmental entity having jurisdiction over Tenant's operations or activities on the Premises shall have the right of access to the Premises at all reasonable times for the purposes of inspection for compliance with the provisions of this Lease and applicable laws.

26.15 Notices. 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 overnight mail, 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 overnight mail, or if mailed, upon the date which the return receipt is signed, the date the delivery is refused, or the date the notice is designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designated the following as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

County:

Palm Beach County
Department of Airports
ATTN: Director
846 Palm Beach International Airport
West Palm Beach, Florida 33406-1470

With a copy to:

Palm Beach County Attorney's Office
301 North Olive Avenue
Suite 601
West Palm Beach, Florida 33401
ATTN: Airport Attorney

Tenant:

Signature Flight Support LLC
ATTN: General Counsel
13485 Veterans Way, Suite 600
Orlando, Florida 32827

With a copy to:

Signature Flight Support LLC
ATTN: General Manager
1500 Perimeter Road
West Palm Beach, Florida 33406

Any 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.

26.16 Paragraph Headings. The heading of the various articles and sections of this Lease, and its Table of Contents, 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.

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

26.18 Binding Effect. The terms, conditions and covenants of this Lease shall inure to the benefit of and be binding upon the parties hereto and their successors, assigns and subtenants, if any. This provision shall not constitute a waiver of any restrictions regarding assignment or subletting or any associated conditions.

26.19 Time of Essence. The parties expressly agree that time is of the essence in this Lease and the failure by Tenant to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of County, in addition to any other rights or remedies, relieve County of any obligation to accept such performance without liability.

26.20 Non-Exclusivity of Remedies. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or inequity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

26.21 Construction. No party shall be considered the author of this Lease since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Lease. Thus, the terms of this Lease shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof, shall be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Lease and the same shall remain in full force and effect.

26.22 No Broker. Tenant represents and warrants that Tenant has not dealt with any real estate salesperson, agent, finder or broker in connection with this Lease and further agrees to indemnify, defend and hold harmless County from and against any claims or demands of any such salesperson, agent, finder or broker claiming to have dealt with Tenant. The foregoing indemnification shall include all costs, expenses and fees, including reasonable attorney's fees at trial and all appellate levels, expended or incurred in the defense of any such claim or demand.

26.23 Public Entity Crimes. As provided in Section 287.132-133, Florida Statutes, by entering into this Lease or performing any work in furtherance hereof, Tenant 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 Section 287.133(3)(a), Florida Statutes.

26.24 Scrutinized Companies. As provided in F.S. 287.135, by entering into this Lease or performing any work in furtherance hereof, Tenant certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the Scrutinized Companies that boycott Israel List, or is engaged in a boycott of Israel, pursuant to F.S. 215.4725. Pursuant to F.S. 287.135(3)(b), if Tenant is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, this Lease may be terminated at the option of County. As provided in F.S. 287.135, by entering into this Lease or performing any work in furtherance hereof, Tenant certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the Scrutinized Companies With Activities in Sudan List or Scrutinized Companies With Activities in The Iran Petroleum Energy Sector List created pursuant to F.S. 215.473 or is engaged in business operations in Cuba or Syria. If the County determines, using credible information available to the public, that a false certification has been submitted by Tenant, this Lease may be terminated and a civil penalty equal to the greater of \$2 million or twice the amount of this Lease shall be imposed, pursuant to F.S. 287.135. Said certification must also be submitted at the time of Lease renewal, if applicable.

26.25 Annual Budgetary Funding. This Lease and all obligations of County hereunder are subject to and contingent upon annual budgetary funding and appropriations by the Palm Beach County Board of County Commissioners.

26.26 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 hereto.

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

26.28 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 County's public health unit.

26.29 No Third Party Beneficiaries. No provision of this Lease is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Lease, including, but not limited to, any citizen or employees of County and/or Tenant.

26.30 Inspector General. Palm Beach County has established the Office of the Inspector General in Palm Beach County Code, Sections 2-421 - 2-440, as may be amended. The Inspector General's authority includes, but is not limited to, the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Tenant, its officers, agents, employees and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Sections 2-421 - 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second-degree misdemeanor.

26.31 Human Trafficking Affidavit. Tenant warrants and represents that it does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Tenant has executed Exhibit "E", Nongovernmental Entity Human Trafficking Affidavit.

26.32 Disclosure of Foreign Gifts and Contracts with Foreign Countries of Concern. Pursuant to Section 286.101, Florida Statutes, as may be amended, by entering into this Lease or performing any work in furtherance thereof, Tenant certifies that it has disclosed any current or prior interest of, any contract with, or any grant or gift received from a foreign country of concern where such interest, contract, or grant or gift has a value of Fifty Thousand (\$50,000) or more and such interest existed at any time or such contract or grant or gift was received or in force at any time during the previous five (5) years.

26.33 Survival. Notwithstanding any early termination of this Lease, Tenant shall remain obligated hereunder to perform any duty, covenant or obligation imposed upon Tenant hereunder arising prior to the date of such termination.

IN WITNESS WHEREOF, the parties hereto have duly executed this Lease as of the day and year first above written.

ATTEST:
CLERK OF THE CIRCUIT COURT
AND COMPTROLLER

PALM BEACH COUNTY,
A POLITICAL SUBDIVISION OF THE
STATE OF FLORIDA, BY ITS BOARD
OF COUNTY COMMISSIONERS

By: Deputy Clerk

By: Maria G. Marino, Mayor

(SEAL)

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: Anne Helgert
County Attorney

By: Sam Beebe
Director, Department of Airports

Signed, sealed and delivered
in the presence of two witnesses
for Tenant:

Amy Medina
Signature
Amy Medina

Print Name
Christine Mercadante
Signature
Christine Mercadante

Print Name

(Seal)

TENANT:
Signature Flight Support LLC

DocuSigned by:
Tony Lefebvre
Signature
Tony Lefebvre
Print Name
CEO
Title

APPROVED AS TO FORM:

ACM 7/3/2025
LEGAL DEPARTMENT

**EXHIBIT “A”
THE “PROPERTY”**

PHASE A PARCEL LEGAL DESCRIPTION

PHASE B PARCEL LEGAL DESCRIPTION

CHERRY ROAD PARCEL LEGAL DESCRIPTION

**EXHIBIT “A”
THE “PROPERTY”**

PHASE A PARCEL LEGAL DESCRIPTION

EXHIBIT A

A PARCEL OF LAND LYING WITHIN THE BOUNDARY OF THE PALM BEACH INTERNATIONAL AIRPORT, BEING A PORTION OF THE AFFIDAVIT OF WAIVER RECORDED IN OFFICIAL RECORDS BOOK 23862, PAGE 198 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SITUATED IN AND BEING A PORTION OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 25, TOWNSHIP 43 SOUTH, RANGE 42 EAST, AND NORTHEAST QUARTER (NE 1/4) OF SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


COMMENCE AT THE NORTH QUARTER CORNER OF SAID SECTION 36;
THENCE ALONG THE NORTH LINE OF SAID SECTION 36, S88°31'29"E FOR 843.87 FEET;
THENCE S01°28'30"W FOR 228.82 FEET TO THE POINT OF BEGINNING;
THENCE N67°58'29"E FOR 553.63 FEET;
THENCE N58°26'53"E FOR 24.29 FEET;
THENCE N47°27'10"E FOR 135.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 232.14 FEET;
THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 12°19'24" FOR 49.93 FEET TO A NON-TANGENT LINE;
THENCE N90°00'00"E FOR 92.75 FEET;
THENCE S10°59'16"E FOR 200.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 125.50 FEET;
THENCE SOUTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 49°02'16" FOR 107.41 FEET TO A POINT OF TANGENCY;
THENCE S60°01'32"E FOR 40.53 FEET;
THENCE S00°19'43"W FOR 157.07 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 25.00 FEET;
THENCE SOUTHERLY, ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 92°03'36" FOR 40.17 FEET TO A POINT OF TANGENCY;
THENCE S87°36'42"W FOR 142.61 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST AND HAVING A RADIUS OF 50.00 FEET;
THENCE SOUTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°10'04" FOR 78.69 FEET TO A POINT OF TANGENCY;
THENCE S02°13'14"W FOR 366.91 FEET;
THENCE N87°36'42"W FOR 906.15 FEET;
THENCE N01°41'48"E FOR 155.73 FEET;
THENCE N01°25'47"W FOR 248.78 FEET;
THENCE N67°58'29"E FOR 268.89 FEET TO THE POINT OF BEGINNING.

CONTAINING 640,835 SQUARE FEET (14.712 ACRES), MORE OR LESS.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION.
THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND STAMP, OR A DIGITALLY VERIFIED ELECTRONIC SIGNATURE AND SEAL, OF A FLORIDA LICENSED SURVEYOR AND MAPPER EMPLOYED BY BROWN & PHILLIPS, INC.

REVISIONS:

2/24/23	REVISED BOUNDARY
11/8/24	REVISED ACREAGE



E-Mail: info@brown-phillips.com

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

1860 OLD OKEECHOBEE ROAD., SUITE 509,

WEST PALM BEACH, FLORIDA 33409

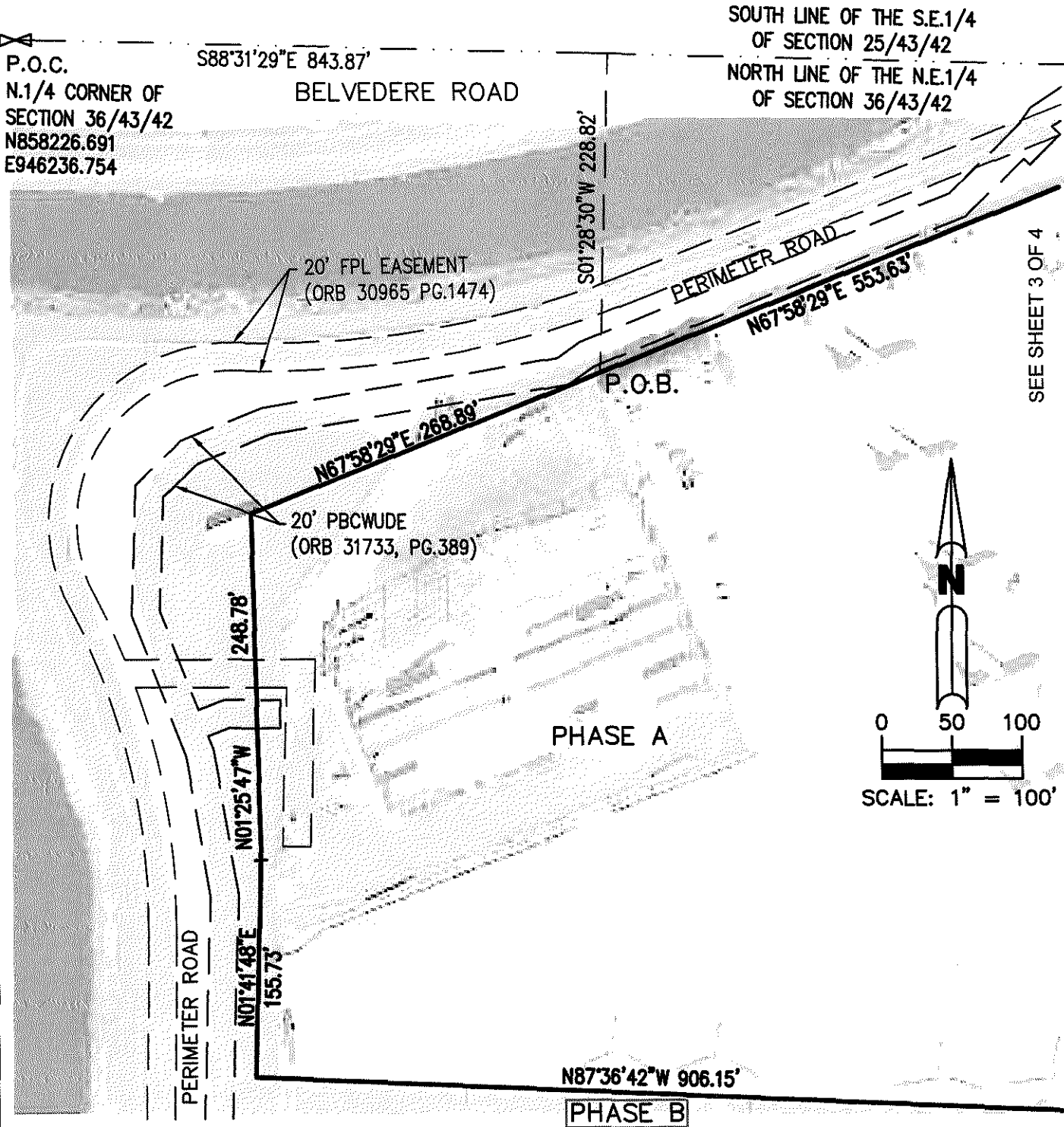
TELEPHONE (561)-615-3988, 615-3991 FAX

JOHN E. PHILLIPS, III
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: _____

PBI SIGNATURE FLIGHT
PHASE A
(THIS IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: NONE
LEGAL DESCRIPTION	DATE: 1/31/23
	SHEET 1 OF 4

EXHIBIT A



BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

1860 OLD OKEECHOBEE ROAD, SUITE 509,

WEST PALM BEACH, FLORIDA 33409

TELEPHONE (561)-615-3988, 615-3991 FAX

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PBI SIGNATURE FLIGHT
PHASE A

(THIS SKETCH IS NOT A SURVEY)

DRAWN: DKN

PROJ. No. 22-127

CHECKED: JEP

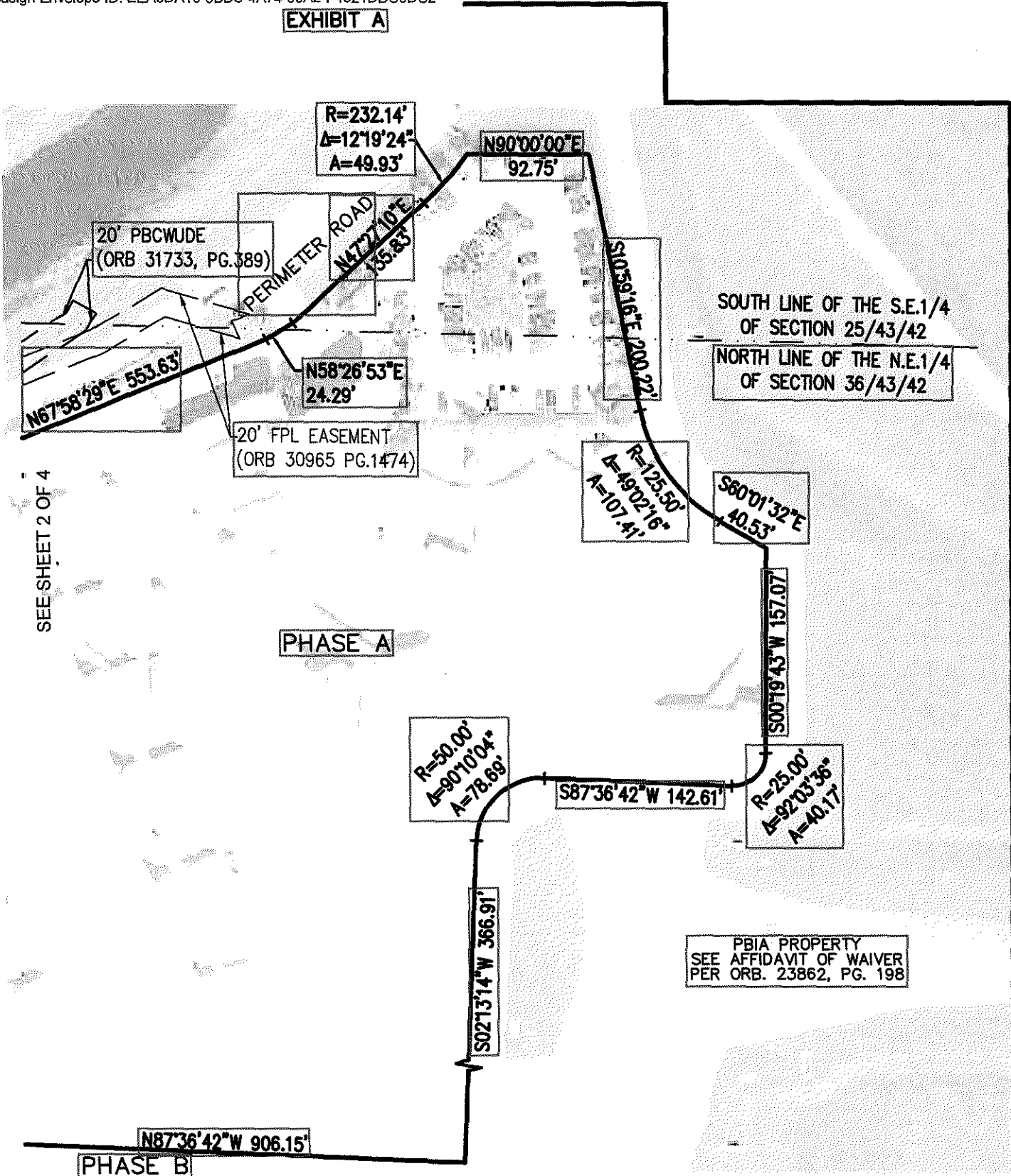
SCALE: 1" = 100'

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION


DATE: 1/31/23

SHEET 2 OF 4

EXHIBIT A



SEE SHEET 2 OF 4



E-Mail: info@brown-phillips.com

BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES

CERTIFICATE OF AUTHORIZATION # LB 6473

1860 OLD OKEECHOBEE ROAD., SUITE 509,

WEST PALM BEACH, FLORIDA 33409

TELEPHONE (561)-615-3988, 615-3991 FAX

PBI SIGNATURE FLIGHT

PHASE A

(THIS SKETCH IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: 1" = 100'
SKETCH TO ACCOMPANY LEGAL DESCRIPTION	DATE: 1/31/23
	SHEET 3 OF 4

**EXHIBIT “A”
THE “PROPERTY”**

PHASE B PARCEL LEGAL DESCRIPTION

EXHIBIT A

NOTES:

- 1) STATE PLANE COORDINATES:

A. COORDINATES SHOWN ARE GRID

B. DATUM – NAD 83, 1990 ADJUSTMENT

C. ZONE – FLORIDA EAST

D. LINEAR UNIT – US SURVEY FOOT

E. COORDINATE SYSTEM 1983 STATE PLANE

F. TRANSVERSE MERCATOR PROJECTION

G. ALL DISTANCES ARE GROUND, UNLESS NOTED OTHERWISE

H. SCALE FACTOR – 1.0000376

I. GROUND DISTANCE X SCALE FACTOR =GRID DISTANCE

J. ROTATION EQUATION: NONE
- 2) THIS DESCRIPTION IS BASED ON A SITE PLAN FOR PBI PALM BEACH FBO PHASE 3 HANGARS DEVELOPMENT PREPARED BY MOHSEN DESIGN GROUP INCORPORATED, MGD PROJECT NO. HDG22001 AND INSTRUCTIONS FROM CLIENT.
- NO ENCUMBRANCES OF RECORD WERE NOTED EXCEPT AS SHOWN ON THE ATTACHED SKETCH.
- NO SEARCH OF THE PUBLIC RECORDS WAS PERFORMED BY BROWN & PHILLIPS, INC.
- 3) ABBREVIATIONS:

P.O.C. – POINT OF COMMENCEMENT

P.O.B. – POINT OF BEGINNING

ORB – OFFICIAL RECORD BOOK

PG. – PAGE

PBI – PALM BEACH INTERNATIONAL

NAD – NORTH AMERICAN DATUM

R – RADIUS

Δ – CENTRAL ANGLE

A – ARC LENGTH

FPL – FLORIDA POWER & LIGHT

PBCWUDE – PALM BEACH COUNTY WATER UTILITIES DEPT EASEMENT
- 4) BEARINGS ARE BASED ON S88°31'29"E (GRID, NAD '83, 1990 ADJUSTMENT) ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (N.E. 1/4) OF SECTION 36/43/42.



E-Mail: info@brown-phillips.com

BROWN & PHILLIPS, INC.
PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
1860 OLD OKEECHOBEE ROAD., SUITE 509,
WEST PALM BEACH, FLORIDA 33409
TELEPHONE (561)–615–3988, 615–3991 FAX

PBI SIGNATURE FLIGHT
PHASE A

(THIS SKETCH IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: NONE
DESCRIPTION NOTES	DATE: 1/31/23
	SHEET 4 OF 4

EXHIBIT A

A PARCEL OF LAND LYING WITHIN THE BOUNDARY OF THE PALM BEACH INTERNATIONAL AIRPORT, BEING A PORTION OF THE AFFIDAVIT OF WAIVER RECORDED IN OFFICIAL RECORDS BOOK 23862, PAGE 198 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SITUATED IN AND BEING A PORTION OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 25, TOWNSHIP 43 SOUTH, RANGE 42 EAST, AND NORTHEAST QUARTER (NE 1/4) OF SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


COMMENCE AT THE NORTH QUARTER CORNER OF SAID SECTION 36;
THENCE ALONG THE NORTH LINE OF SAID SECTION 36, S88°31'29"E FOR 563.47 FEET;
THENCE S01°28'30"W FOR 548.95 FEET TO THE POINT OF BEGINNING;
THENCE N80°21'06"E FOR 45.02 FEET;
THENCE S01°25'47"E FOR 44.29 FEET;
THENCE S01°41'48"W FOR 155.73 FEET;
THENCE S87°38'09"E FOR 906.15 FEET;
THENCE S02°13'56"W FOR 571.39 FEET;
THENCE N87°35'13"W FOR 41.83 FEET;
THENCE S02°31'59"W FOR 15.42 FEET;
THENCE N87°28'01"W FOR 86.41 FEET;
THENCE S02°31'59"W FOR 14.58 FEET;
THENCE N87°37'44"W FOR 528.07 FEET;
THENCE N02°28'22"E FOR 77.21 FEET;
THENCE N87°32'42"W FOR 55.88 FEET;
THENCE S02°02'55"W FOR 76.95 FEET;
THENCE N87°32'38"W FOR 203.45 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 16.02 FEET;
THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 89°06'20" FOR 24.92 FEET TO A NON-TANGENT LINE;
THENCE N01°40'40"E FOR 641.89 FEET;
THENCE N01°18'11"W FOR 62.61 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE WEST AND HAVING A RADIUS OF 422.10 FEET, WHERE A RADIAL LINE BEARS S86°37'02"W;
THENCE NORTHERLY, ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 09°50'24" FOR 72.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 561,486 SQUARE FEET (12.890 ACRES), MORE OR LESS.

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REVISIONS:

2/24/23	REVISED BOUNDARY
11/8/24	REVISED ACREAGE



E-Mail: info@brown-phillips.com

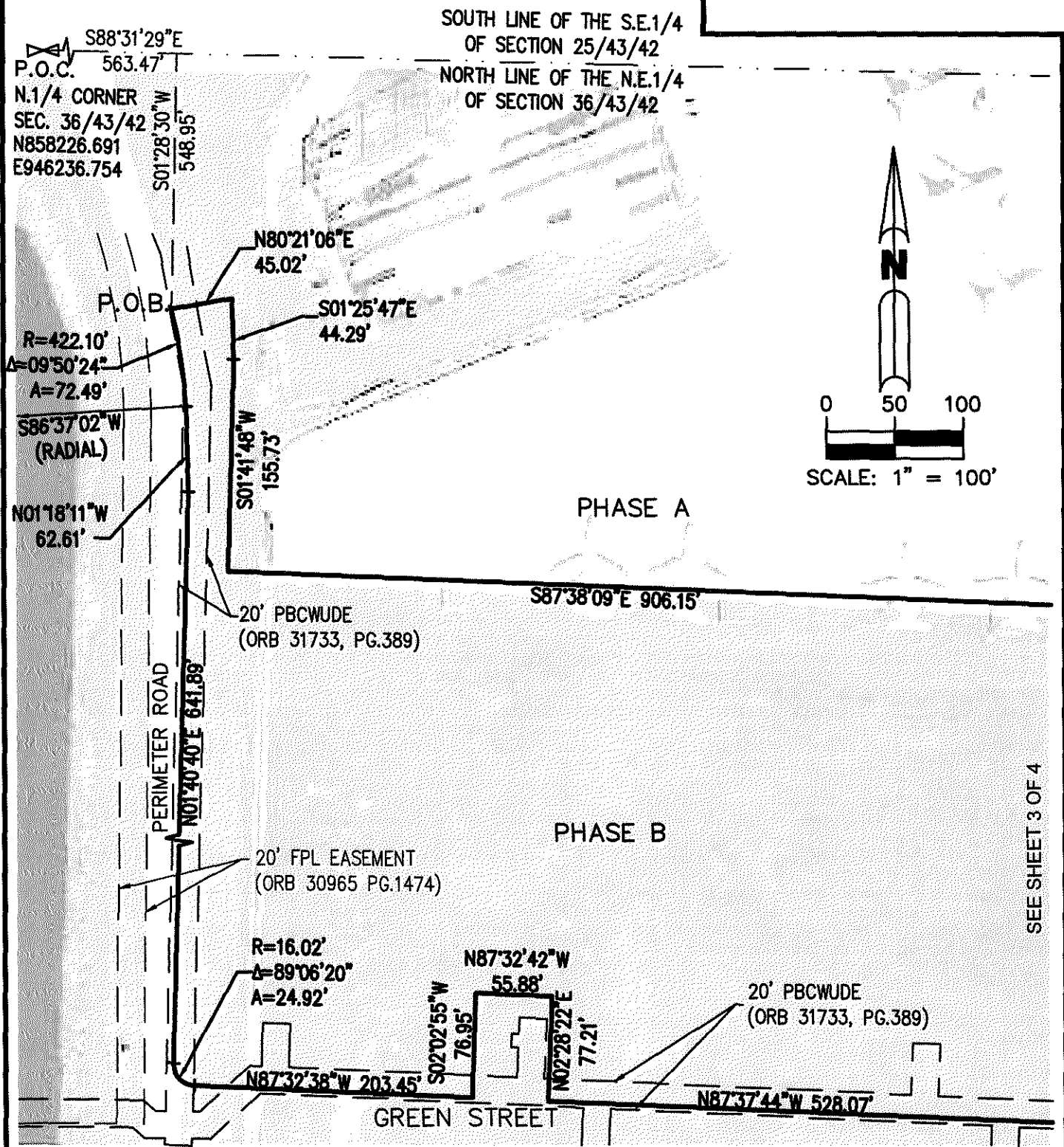
BROWN & PHILLIPS, INC.
PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
1860 OLD OKEECHOBEE ROAD., SUITE 509,
WEST PALM BEACH, FLORIDA 33409
TELEPHONE (561)-615-3988, 615-3991 FAX

JOHN E. PHILLIPS, III
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: _____

PBI SIGNATURE FLIGHT
PHASE B
(THIS IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: NONE
LEGAL DESCRIPTION	DATE: 1/31/23
	SHEET 1 OF 4

EXHIBIT A



E-Mail: info@brown-phillips.com

BROWN & PHILLIPS, INC.
PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
1860 OLD OKEECHOBEE ROAD., SUITE 509,
WEST PALM BEACH, FLORIDA 33409
TELEPHONE (561)-615-3988, 615-3991 FAX

**PBI SIGNATURE FLIGHT
PHASE B**

(THIS SKETCH IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: 1" = 100'
SKETCH TO ACCOMPANY LEGAL DESCRIPTION	DATE: 2/1/23
	SHEET 2 OF 4

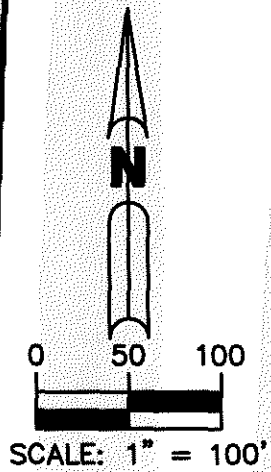
EXHIBIT A

PHASE A

S87°38'09"E 906.15'

PHASE B

SEE SHEET 2 OF 4



PBIA PROPERTY
SEE AFFIDAVIT OF WAIVER
PER ORB. 23862, PG. 198

20' PBCWUDE
(ORB 31733, PG.389)

N87°37'44"W 528.07'

GREEN STREET

S02°31'59"W
14.58'

N87°28'01"W
86.41'

S02°31'59"W
15.42'

41.83'
N87°35'13"W



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TELEPHONE (561)-615-3988, 615-3991 FAX

**PBI SIGNATURE FLIGHT
PHASE B**

(THIS SKETCH IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 22-127
CHECKED: JEP	SCALE: 1" = 100'
SKETCH TO ACCOMPANY LEGAL DESCRIPTION	DATE: 2/1/23
	SHEET 3 OF 4

**EXHIBIT “A”
THE “PROPERTY”**

CHERRY ROAD PARCEL LEGAL DESCRIPTION

EXHIBIT A

NOTES:

- 1) STATE PLANE COORDINATES:

A. COORDINATES SHOWN ARE GRID

B. DATUM – NAD 83, 1990 ADJUSTMENT

C. ZONE – FLORIDA EAST

D. LINEAR UNIT – US SURVEY FOOT

E. COORDINATE SYSTEM 1983 STATE PLANE

F. TRANSVERSE MERCATOR PROJECTION

G. ALL DISTANCES ARE GROUND, UNLESS NOTED OTHERWISE

H. SCALE FACTOR – 1.0000376

I. GROUND DISTANCE X SCALE FACTOR =GRID DISTANCE

J. ROTATION EQUATION: NONE
- 2) THIS DESCRIPTION IS BASED ON A SITE PLAN FOR PBI PALM BEACH FBO PHASE 3 HANGARS DEVELOPMENT PREPARED BY MOHSEN DESIGN GROUP INCORPORATED, MGD PROJECT NO. HDG22001 AND INSTRUCTIONS FROM CLIENT.
- NO ENCUMBRANCES OF RECORD WERE NOTED EXCEPT AS SHOWN ON THE ATTACHED SKETCH.
- NO SEARCH OF THE PUBLIC RECORDS WAS PERFORMED BY BROWN & PHILLIPS, INC.
- 3) ABBREVIATIONS:

P.O.C. – POINT OF COMMENCEMENT

P.O.B. – POINT OF BEGINNING

ORB – OFFICIAL RECORD BOOK

PG. – PAGE

PBI – PALM BEACH INTERNATIONAL

NAD – NORTH AMERICAN DATUM

R – RADIUS

Δ – CENTRAL ANGLE

A – ARC LENGTH

FPL – FLORIDA POWER & LIGHT

PBCWUDE – PALM BEACH COUNTY WATER UTILITIES DEPT EASEMENT
- 4) BEARINGS ARE BASED ON S88°31'29"E (GRID, NAD '83, 1990 ADJUSTMENT) ALONG THE NORTH LINE OF THE NORTHEAST QUARTER (N.E. 1/4) OF SECTION 36/43/42.

<div><div><div></div></div><div>BROWN & PHILLIPS, INC.</div><div>PROFESSIONAL SURVEYING SERVICES</div><div>CERTIFICATE OF AUTHORIZATION # LB 6473</div><div>1860 OLD OKEECHOBEE ROAD., SUITE 509,</div><div>WEST PALM BEACH, FLORIDA 33409</div><div>TELEPHONE (561)-615-3988, 615-3991 FAX</div></div>	E-Mail: info@brown-phillips.com		PBI SIGNATURE FLIGHT	
	(THIS SKETCH IS NOT A SURVEY)			
	DRAWN: DKN		PROJ. No. 22-127	
	CHECKED: JEP		SCALE: NONE	
	DESCRIPTION NOTES		DATE: 1/31/23	
		SHEET 4 OF 4		

EXHIBIT A

A PARCEL OF LAND IN SECTION 25, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING A PORTION OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 24132, PAGE 1111, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 24132, PAGE 1111, ALSO BEING THE NORTHWEST CORNER OF A DRAINAGE EASEMENT AS DESCRIBED IN OFFICIAL RECORDS BOOK 3322, PAGE 1786 OF SAID PUBLIC RECORDS;
THENCE ALONG THE WEST LINE OF SAID DRAINAGE EASEMENT AND SOUTHERLY EXTENSION, S01°29'06"W FOR 685.39 FEET;
THENCE N36°41'00"W FOR 640.49 FEET;
THENCE N88°51'14"W FOR 59.16 FEET TO THE EAST RIGHT-OF-WAY OF COUNTRY CLUB ROAD AS DESCRIBED IN OFFICIAL RECORDS BOOK 6417, PAGE 219 OF SAID PUBLIC RECORDS;
THENCE ALONG SAID EAST RIGHT-OF-WAY, N01°29'46"E FOR 151.31;
THENCE N46°19'16"E FOR 35.26 FEET TO THE SOUTH RIGHT-OF-WAY OF CHERRY ROAD AS DESCRIBED IN OFFICIAL RECORDS BOOK 6417, PAGE 219 OF SAID PUBLIC RECORDS, S88°51'14"E FOR 380.57 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 370.00 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 7°41'35" FOR 49.68 FEET TO THE POINT OF BEGINNING.

CONTAINING 180,011 SQUARE FEET (4.132 ACRES), MORE OR LESS.

NOTES:

1) THIS DESCRIPTION IS BASED ON THE AFFIDAVIT OF WAIVER RECORDED IN OFFICIAL RECORDS BOOK 24132, PAGE 1111 AND INSTRUCTIONS FROM CLIENT.

NO ENCUMBRANCES OF RECORD WERE NOTED EXCEPT AS SHOWN ON THE ATTACHED SKETCH.

NO SEARCH OF THE PUBLIC RECORDS WAS PERFORMED BY BROWN & PHILLIPS, INC.

2) ABBREVIATIONS:

P.O.B. - POINT OF BEGINNING	R/W - RIGHT-OF-WAY
ORB - OFFICIAL RECORD BOOK	CL - CENTERLINE
PG. - PAGE	SEC. - SECTION
(P) - PLAT DIMENSION	NAD - NORTH AMERICAN DATUM
PBC - PALM BEACH COUNTY	D.E. - DRAINAGE EASEMENT

3) BEARINGS ARE BASED ON S88°54'14"E (GRID, NAD '83, 1990 ADJUSTMENT) ALONG THE SOUTH RIGHT-OF-WAY OF CHERRY ROAD.

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION.
THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND STAMP, OR A DIGITALLY VERIFIED ELECTRONIC SIGNATURE AND SEAL, OF A FLORIDA LICENSED SURVEYOR AND MAPPER EMPLOYED BY BROWN & PHILLIPS, INC.

REVISIONS:

JOHN E. PHILLIPS, III
PROFESSIONAL LAND SURVEYOR
STATE OF FLORIDA No. 4826
DATE: _____



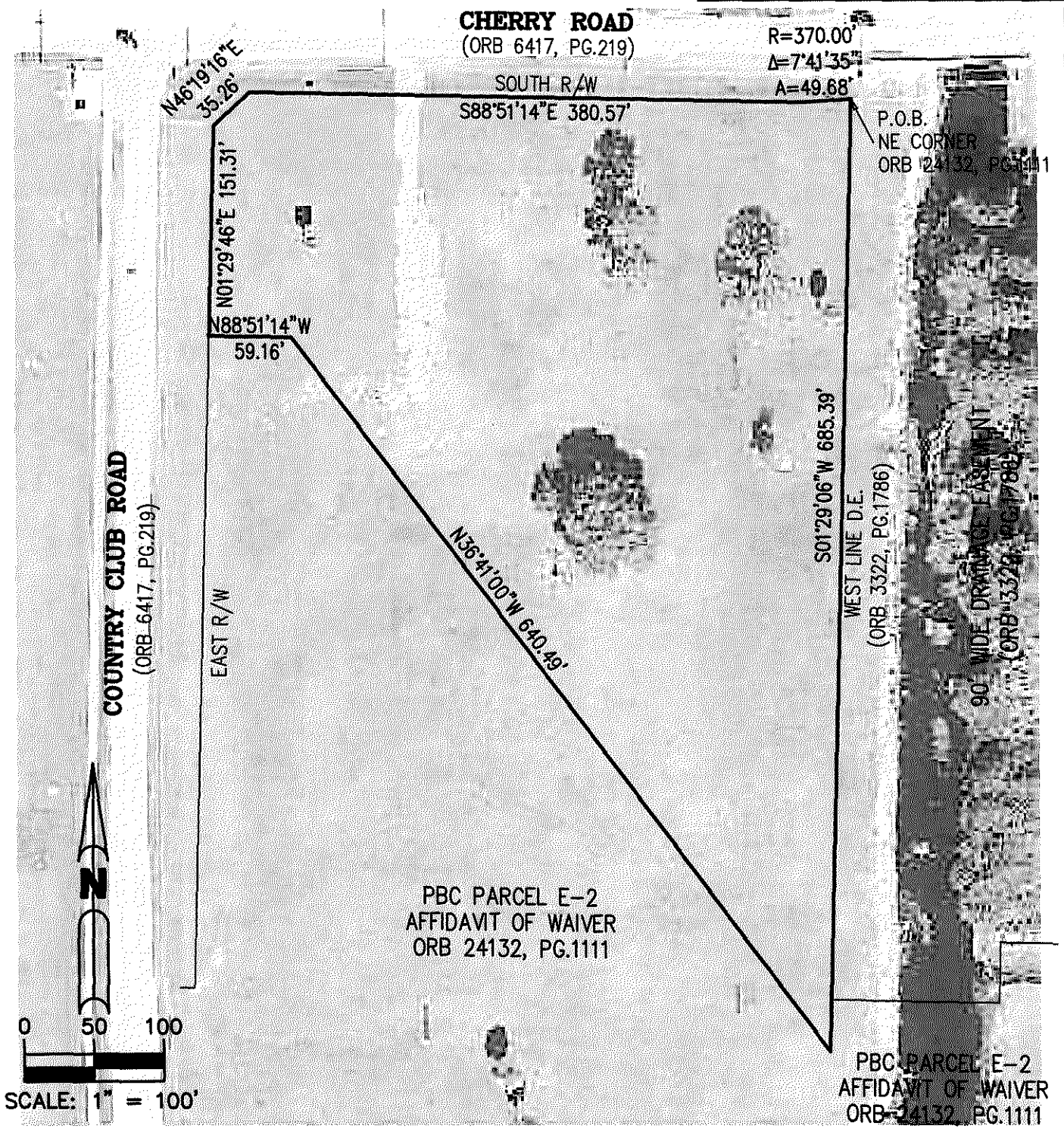
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TELEPHONE (561)-615-3988, 615-3991 FAX

**PBI SIGNATURE FLIGHT
LEASE BOUNDARY**
(THIS IS NOT A SURVEY)

DRAWN: DKN	PROJ. No. 23-068
CHECKED: JEP	SCALE: NONE
LEGAL DESCRIPTION	DATE: 5/30/23
	SHEET 1 OF 2

EXHIBIT A

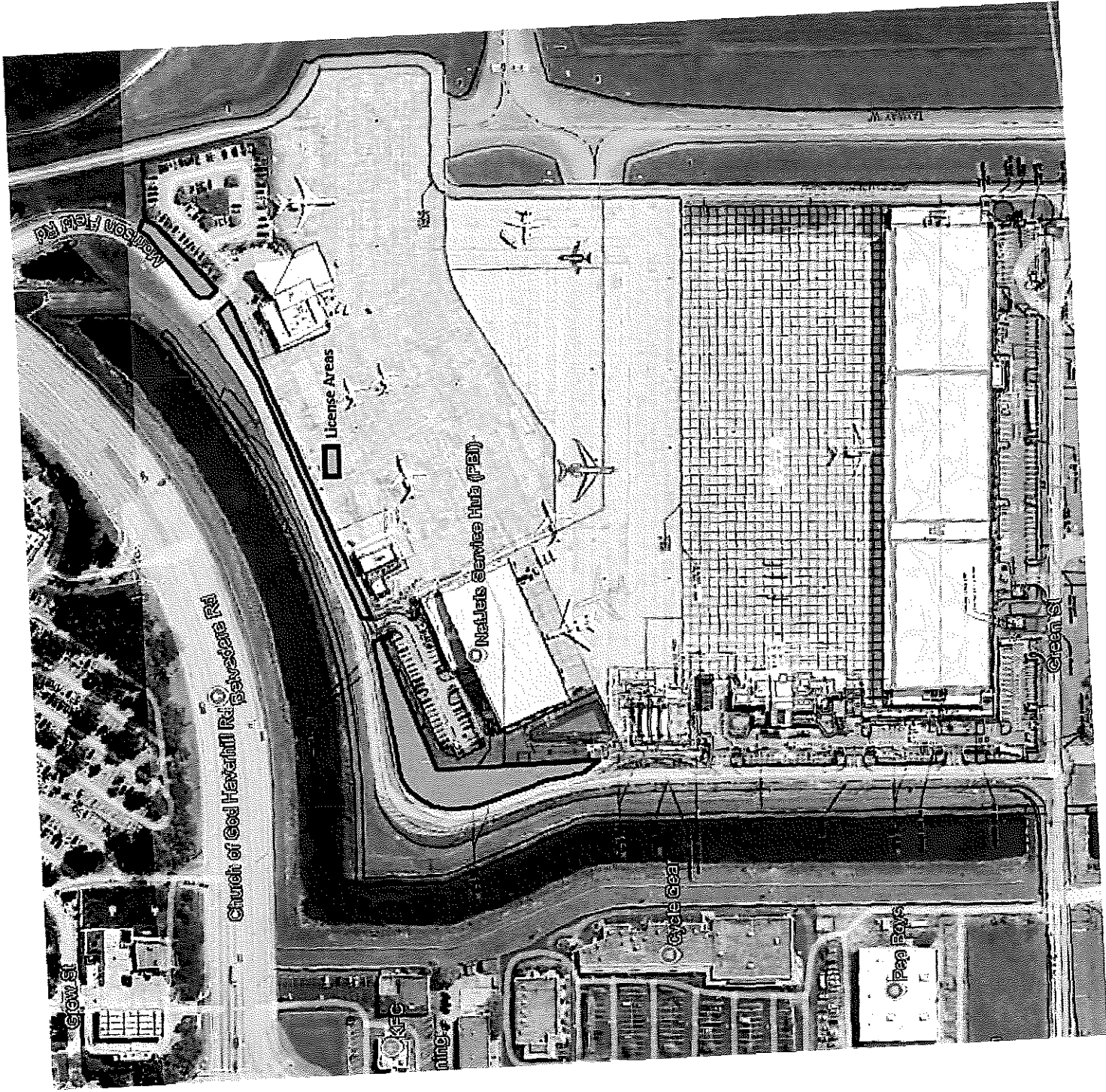


B BROWN & PHILLIPS, INC.
PROFESSIONAL SURVEYING SERVICES
CERTIFICATE OF AUTHORIZATION # LB 6473
1860 OLD OKEECHOBEE ROAD., SUITE 509,
WEST PALM BEACH, FLORIDA 33409
TELEPHONE (561)-615-3988, 615-3991 FAX

E-Mail: info@brown-phillips.com

PBI SIGNATURE FLIGHT LEASE BOUNDARY (THIS SKETCH IS NOT A SURVEY)	
DRAWN: DKN	PROJ. No. 23-068
CHECKED: JEP	SCALE: 1" = 100'
SKETCH TO ACCOMPANY LEGAL DESCRIPTION	DATE: 5/30/23
	SHEET 2 OF 2

EXHIBIT "C"
LICENSE AREAS



**EXHIBIT “D”
FEDERAL CONTRACT PROVISIONS**

A. Title VI Clauses for Compliance with Nondiscrimination Requirements.

During the performance of this Lease, Tenant, for itself, its assignees, and successors in interest, agrees as follows:

1. **Compliance with Regulations:** Tenant will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities (“Nondiscrimination Acts and Authorities” as set forth in paragraph B below), as they may be amended from time to time, which are herein incorporated by reference and made a part of this Lease.
2. **Nondiscrimination:** Tenant, with regard to the work performed by it during this Lease, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Tenant will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when this Lease covers any activity, project, or program set forth in Appendix B of 49 C.F.R. part 21.
3. **Solicitations for Subcontracts, including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding or negotiation made by Tenant for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by Tenant of Tenant’s obligations under this Lease and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.
4. **Information and Reports:** Tenant will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, Tenant will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. **Sanctions for Noncompliance:** In the event of a contractor’s noncompliance with the non-discrimination provisions of this Lease, County will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
 - a. Withholding payments to Tenant under this Lease until Tenant complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** Tenant will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. Tenant will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if Tenant becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, Tenant may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, Tenant may request the United States to enter into the litigation to protect the interests of the United States.

B. Title VI List of Pertinent Nondiscrimination Acts and Authorities.

During the performance of this Lease, Tenant, for itself, its assignees, and successors in interest, agrees to comply with the following non-discrimination statutes and authorities, as may be amended, including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d *et seq.*, 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 C.F.R. part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 *et seq.*), as amended (prohibits discrimination on the basis of disability); and 49 C.F.R. part 27;
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 *et seq.*) (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982 (49 USC § 471, Section 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 USC §§ 12131 – 12189) as implemented by U.S. Department of Transportation regulations at 49 C.F.R. parts 37 and 38;
- The Federal Aviation Administration’s Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC 1681 *et seq.*).

C. Title VI Clauses for Construction/Use/Access to Real Property Acquired Under the Activity, Facility or Program.

1. Tenant for itself and its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that Tenant will use the Premises in compliance with all other requirements imposed by or pursuant to the Nondiscrimination Acts And Authorities.

- 2. In the event of breach of any of the above nondiscrimination covenants, County will have the right to terminate this Lease and to enter or re-enter and repossess the Premises and the facilities thereon, and hold the same as if this Lease had never been made or issued.

D. Title VI Clauses for Transfer of Real Property Acquired or Improved Under the Activity, Facility, or Program.

Tenant for itself and its successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:

- 1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this Lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Tenant will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.
- 2. In the event of breach of any of the above nondiscrimination covenants, County will have the right to terminate this Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if this Lease had never been made or issued.

E. General Civil Rights Provision.

Tenant agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Tenant transfers its obligation to another, the transferee is obligated in the same manner as Tenant. This provision obligates Tenant for the period during which the property is owned, used or possessed by Tenant and the Airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

EXHIBIT "E"
NONGOVERNMENTAL ENTITY HUMAN TRAFFICKING AFFIDAVIT
(§ 787.06(13), Fla. Stat.)

THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED

I, the undersigned, am an officer or representative of Signature Flight Support LLC, Tenant, and attest that Tenant does not use coercion for labor or services as defined in section 787.06, Florida Statutes.

Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

<div style="border: 1px solid black; padding: 2px; display: inline-block;">Signed by: <i>Amy Medina</i> <small>37C208884F78436...</small></div> _____ (signature of officer or representative)	Amy Medina _____ (printed name of officer or representative)
--	--

State of Florida
County of Columbia

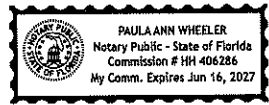
Sworn to and subscribed before me by means of ☐ physical presence or ☒ online notarization
this, 21.00 day of July, 2025, by Amy Medina.
(or affirmed by)

Personally known ☐ OR produced identification ☒.

Type of identification produced Florida Drivers license.

Signed by:
Paula Ann Wheeler
23F69267B9D12421

NOTARY PUBLIC Paula Ann Wheeler
My Commission Expires: 06/16/2027
State of Florida at large



This Notarial Act was an Online Notarization

EXHIBIT “F”
TAXIWAY W CONNECTIONS

