

CONSENT TO LEASEHOLD MORTGAGE

This CONSENT is executed by Broward County, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners ("County"), and Azorra Airport Holdings LLC, a Florida limited liability company ("Sublessee"), and Embraer Aircraft Holding, Inc., a Delaware corporation authorized to do business in Florida ("Lessee") with regard to a mortgage from Sublessee to Florida Community Bank, N.A. a national banking association ("Subleasehold Mortgagee").

WHEREAS, pursuant to an Agreement of Lease, dated April 17, 1990; as amended by Amendment No. 1, dated April 21, 1992; Amendment No. 2, dated June 9, 1998; Amendment No. 3 dated September 8, 1998; Amendment No. 4, dated June 21, 2007; and Amendment No. 5 to be entered into as of the date of approval of this Consent (collectively, the "Lease"), Lessee leases certain real property owned by the County, with premises located on a portion of Fort Lauderdale-Hollywood International Airport, in Broward County, Florida; and

WHEREAS, pursuant to a sublease between Lessee and Sublessee to be entered into as of the date of the approval of Amendment No. 5 to the Lease, Lessee shall sublease a portion of the leased premises to Sublessee; and

WHEREAS, the Subleasehold Mortgagee has requested that the County, Lessee and Sublessee consent to the following described leasehold mortgage in favor of Subleasehold Mortgagee: 1) Leasehold Mortgage, Assignment of Rents and Security Agreement (the "Leasehold Mortgage"), which Leasehold Mortgage secures principal indebtedness in a total amount of \$5,500,000.00;

NOW THEREFORE, the County, Lessee and Sublessee hereby consent to the Leasehold Mortgage (and Leasehold Mortgagee shall be deemed an Approved Leasehold Mortgagee under the Lease) securing principal indebtedness of not more than \$5,500,000.00, subject to the following:

1. This consent shall not obligate the County to any affirmative obligations which may be set forth by the terms of the Leasehold

Mortgage, the note, the loan agreement, or any other documents executed in connection therewith (collectively, the "Loan Documents").

2. County and Lessee acknowledge that, as of the date of execution of this Consent, the Lease is in full force and effect, and no notices of default have been given that remain uncured.
3. County's consent given in this document shall not, under any circumstances, be construed to allow or permit any subordination of the fee simple interest of County in and to the real property demised by the Lease, despite any provision which is or may appear to be to the contrary contained within the Leasehold Mortgage or other Loan Documents.
4. County, Lessee, and Sublessee agree not to amend the Sublease without the Leasehold Mortgagee's written consent. Other than amendments dealing with financial reporting and financial covenants (without increasing the amount of the loan to be in excess of \$5,500,000,000), Sublessee agrees that it shall not amend the Leasehold Mortgage without the written consent of the Board of County Commissioners. Furthermore, Sublessee represents and agrees that the loan proceeds have and shall only be used in connection with the purchase and sale of the subleased premises from H. Aviation, Inc. and for the construction of improvements, as described in the Sublease and the Lease, and related costs (including hard and soft costs) to the premises demised by the Lease and the Sublease. Nothing contained herein will be deemed to modify any of the terms and conditions contained in the Lease.
5. The Leasehold Mortgage shall only be a lien on Lessee's leasehold estate and shall not encumber or affect the fee simple interest of the Landlord in the real Property described in the Lease or the Landlord's ownership interest in any improvement located on the real property as described in the Lease or the Landlord's interest as lessor under the Lease. No provision of the Loan Documents shall be construed to establish any lien or security interest on any monies that are payable to Broward County, as Landlord under the Lease, including without limitation, grounds rent payments, the lessor's portions of any eminent domain award, the proceeds of any casualty insurance

payable to the Landlord pursuant to the Lease, and all other monies payable to Broward County, as Landlord under the Lease.

6. Lessee further agrees that any default of the provisions hereof by Lessee shall constitute a default under the Lease. Nothing contained herein will be deemed to modify any of the terms and conditions contained in the Lease. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement. Anything herein to the contrary notwithstanding, this Consent to Leasehold Mortgage shall terminate at such time as the Leasehold Mortgage is satisfied.

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IN WITNESS WHEREOF, Broward County has made and executed this Consent to Leasehold Mortgage through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the _____ day of _____, 2017.

COUNTY

ATTEST:

BROWARD COUNTY, by and through its Board of County Commissioners

Broward County Administrator, as
Ex-officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor
____ day of _____, 2017

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Aviation Office
2200 SW 45th Street, Suite 101
Dania Beach, Florida 33312
Telephone: (954) 359-6100
Telecopier: (954) 359-1292

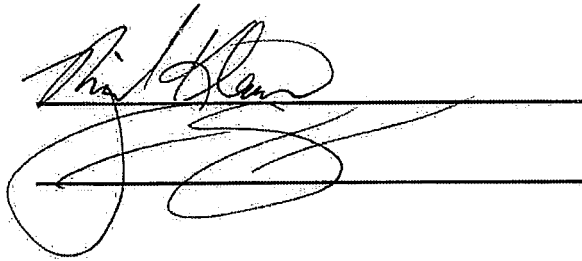
By Nancy Rubin 11/15/17
Nancy Rubin (Date)
Assistant County Attorney

By Alexander J. Williams 11/15/17
Alexander J. Williams (Date)
Assistant County Attorney

NR/ch
Embraer Azorra
11/15/2017

IN WITNESS WHEREOF, Lessee has made and executed this
Consent to Leasehold Mortgage this 15th day of
November, 2017.

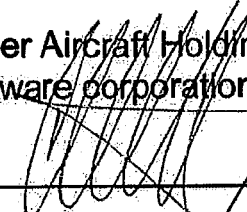
WITNESSES:



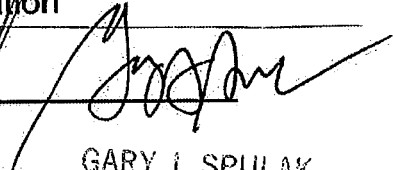
LESSEE:

Embraer Aircraft Holding, Inc.,
a Delaware corporation

By: _____



Christopher Appleton
Chief Financial Officer

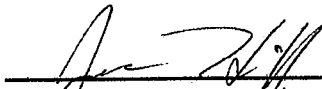


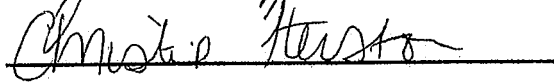
GARY J. SPULAK
PRESIDENT



IN WITNESS WHEREOF, Sublessee has made and executed this
Consent to Leasehold Mortgage this _____ day of
_____, 2017.

WITNESSES:





SUBLESSEE:

Azorra Airport Holdings LLC,
a Florida limited liability company

By: 