

SECOND AMENDMENT TO THE AGREEMENT OF LEASE  
BETWEEN BROWARD COUNTY AND AZORRA AVIATION, LLC

This Second Amendment to the Agreement is entered into by and between Broward County, a political subdivision of the State of Florida ("County"), and Azorra Aviation, LLC, a Florida limited liability company, authorized to do business in the State of Florida, ("Lessee") (collectively, the "Parties"), and is effective as of the date this Second Amendment is fully executed by the Parties ("Effective Date").

RECITALS:

A. The Parties entered into an Agreement of Lease between Broward County and Azorra Aviation, LLC, dated December 9, 2014, with respect to premises at Fort Lauderdale-Hollywood International Airport (the "Airport"), which was amended by a First Amendment, dated October 25, 2016 ("First Amendment") (collectively, the "Agreement").

B. The First Amendment extended certain benchmark dates contained in the Agreement to authorize the use of the Development Parcel (as defined in the Agreement) by the County for parking and to reflect the amended development plans.

C. Due to parking issues at the Airport and the use of the Development Parcel by the County for parking, the Parties desire to amend the Agreement to further extend certain benchmark dates contained in the Agreement to reflect the use of the Development Parcel by the County and to reflect the amended development plans.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties amend the Agreement as follows:

1. The foregoing recitations are true and correct and are hereby incorporated herein by reference.
2. Throughout this Second Amendment, stricken-through language indicates deletions, and underlined language (except for the title) indicates additions.
3. Section 1 is hereby amended to read as follows:  
...  
(dd) **Phase 1 Date** means the last day of the ~~fourth (4<sup>th</sup>)~~ sixth (6<sup>th</sup>) Lease Year.  
...- 4. Section 3(a) is hereby amended to read as follows:  
(a) The Term of this Agreement shall commence on the Commencement Date and shall end on the earlier to occur of: (i) the last day of the ~~thirty-second (32<sup>nd</sup>)~~ thirty-third (33<sup>rd</sup>) Lease Year of this Agreement ("Termination Date"); or (ii) the

date set forth in Subsection 3(b)(4) below, unless sooner terminated as provided in this Agreement.

5. Section 4(a)(2) is hereby amended to read as follows:

(2) Development Parcel. The annual rent for the Development Parcel shall be payable on the earlier to occur of: (i) the CO Date for the Phase I Improvements or, (ii) the first day of the ~~fifth (5<sup>th</sup>)~~ seventh (7<sup>th</sup>) Lease Year. Annual rent for the Development Parcel shall also be subject to adjustment as provided in Subsections 4(a)(3) through 4(a)(17), below. The annual rent for the entire Development Parcel shall be the Base SF LM Rent (as defined in Section 4(a)(8)). Such annual rent shall be subject to adjustments as provided in subparagraph 4(a)(2)(iv) and subsections 4(a)(3) through 4(a)(17), below. The Aviation Department shall send the Lessee written notice of the Base SF LM Rent at least sixty (60) days prior to the commencement of Rent, and such notice shall include a copy of the appraisal(s).

(i) Double Rent. In the event Lessee has not completed all of the Improvements at the Development Parcel that are required in Phase 1 and Phase 2 (which required improvements are described in Subsection 6(b), below) pursuant to Approved Plans and obtained a CO for all such Improvements by the Completion Date, then the annual rent for the Development Parcel shall be adjusted effective on the first day of the ~~eighth (8<sup>th</sup>)~~ ninth (9<sup>th</sup>) Lease Year, to double the amount of monthly rental then due and payable. Such increased annual rent shall continue until Lessee has completed all of the required Improvements pursuant to Approved Plans and obtained a CO for such Improvements, whereupon annual rent shall revert to the rent that is then payable pursuant to Subsection 4(a)(2) above (provided that at such time the Lessee has completed the Phase 1 Improvements and the Phase 2 Improvements), and also annual rent shall be subject to adjustments as provided in Subsections 4(a)(3) through 4(a)(17), below, and any future double rent adjustments pursuant to this Subsection 4(a)(2)(i).

6. Section 4(a)(3)(ii) is hereby amended to read as follows:

(ii) Development Parcel. Annual rental payments for the Development Parcel, as established in Subsections 4(a)(2), above, shall be adjusted in accordance with Subsection 4(a)(4) below, commencing on the first day of the ~~sixth (6<sup>th</sup>)~~ eighth (8<sup>th</sup>) Lease Year and on the first day of each Lease Year thereafter (including any extensions pursuant to Subsection 3(e), below), except for the



~~fifteenth (15<sup>th</sup>)~~ sixteenth (16<sup>th</sup>) Lease Year and the ~~twenty-fifth (25<sup>th</sup>)~~ twenty-sixth (26<sup>th</sup>) Lease Year. The annual rental adjustments for the Development Parcel for the ~~fifteenth (15<sup>th</sup>)~~ sixteenth (16<sup>th</sup>) Lease Year and the ~~twenty-fifth (25<sup>th</sup>)~~ twenty-sixth (26<sup>th</sup>) Lease Year shall be as provided in Subsections 4(a)(5) through Subsection 4(a)(17) below.

7. Section 4(a)(5) is hereby amended to read as follows:

- (5) The Aviation Department shall cause an appraisal to be performed on the Development Parcel during the ~~fourth (4<sup>th</sup>)~~ sixth (6<sup>th</sup>) Lease Year in order to determine the market rent of the Development Parcel, established as hereinafter provided. The "market rent of the Development Parcel" is the market value of the rights of use of the leased fee, given the restrictions of the Agreement. The market rent of the Development Parcel shall be equal to the market value of the leased fee as encumbered by the Agreement and without any other improvements, to which market value shall be applied the "Percentage Adjustment Factor" (as hereinafter defined) then being used by the County for rentals at the Airport.

8. Section 4(a)(6) is hereby amended to read as follows:

- (6) On the commencement of the ~~fifteenth (15<sup>th</sup>)~~ sixteenth (16<sup>th</sup>) Lease Year and the commencement of the ~~twenty-fifth (25<sup>th</sup>)~~ twenty-sixth (26<sup>th</sup>) Lease Year, the annual rental for the Development Parcel shall be adjusted (up or down) to an amount equal to the appraised market rent of the Development Parcel. Such adjusted rental shall commence on the first day of the respective Lease Year. Upon determining such rental adjustment, the Aviation Department shall advise Lessee of the Base SF LM Rent, the new annual rental and the new monthly installment payment of rent.

...

9. Section 6(c) is hereby amended to read as follows:

- (c) Lessee covenants to enter into contract(s) with a general contractor for construction of the Phase 1 Improvements and the Phase 2 Improvements that represents at least the Minimum Capital Expenditure Requirement for each phase, by no later than the following dates: (1) for Phase 1 Improvements, the contract must be entered prior to the last day of the ~~second (2<sup>nd</sup>)~~ fourth (4<sup>th</sup>) Lease Year; and (2) for Phase 2 Improvements, the contract must be entered into before the first day of the ~~sixth (6<sup>th</sup>)~~ seventh (7<sup>th</sup>) Lease Year. The aforesaid time periods may be extended only for good cause, but only if the Aviation Department gives its prior written approval for such extension. Any approval by the

IN WITNESS WHEREOF, the parties hereto have made and executed this Second Amendment: BROWARD COUNTY 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 \_\_\_\_\_, 2018, and AZORRA AVIATION LLC, signing by and through its Manager, duly authorized to execute same.

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 \_\_\_\_\_, 20\_\_

Insurance requirements  
approved by Broward County  
Risk Management Division

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

By \_\_\_\_\_ 5-8-18  
Tracy Meyer, Esq. (Date)  
Risk Insurance and Contracts Manager

By \_\_\_\_\_ 5/8/18  
Nancy A. Rubin (Date)  
Assistant County Attorney

By \_\_\_\_\_ 5/9/18  
Alexander J. Williams, Jr. (Date)  
Senior Assistant County Attorney

NAR/ch  
Second Amendment to Azorra Aviation Lease  
04/02/18  
#14-071.78

SECOND AMENDMENT TO THE AGREEMENT OF LEASE  
BETWEEN BROWARD COUNTY AND AZORRA AVIATION, LLC

LESSEE

ATTEST:

AZORRA AVIATION, LLC

\_\_\_\_\_  
Secretary

By: Trey Menkett

Print: Trey Menkett

Title: Manager

(CORPORATE SEAL)

7<sup>th</sup> day of May, 2018

WITNESSES:

Genevieve White

Signature

Genevieve White  
Printed Name of Witness above

Christian Tittle

Signature

Christian Tittle  
Printed Name of Witness above



**EXHIBIT A-1**  
**SKETCH OF BOUNDARY (CURRENT PARCEL) SURVEY OF:**  
AZORRA AVIATION  
FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT  
BROWARD COUNTY, FLORIDA



NOTE:  
SEE SHEET 2 FOR THE LEGAL DESCRIPTION OF  
THE SKETCH GRAPHICALLY SHOWN HEREON.

SHEET 1 OF 2



**EXHIBIT A-1**  
**LEGAL DESCRIPTION OF:**  
**AZORRA AVIATION**

FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT  
BROWARD COUNTY, FLORIDA

**PARCEL "A"**

A PARCEL OF LAND BEING A PORTION OF TRACT "A", FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 114, PAGE 45, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 22, TOWNSHIP 50 SOUTH, RANGE 42 EAST AS SHOWN ON SAID FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT, SAID POINT HAVING A FLORIDA STATE PLANE COORDINATE OF N. 634,931.083, E. 937,010.045, EAST ZONE (NORTH AMERICAN DATUM OF 1983); THENCE N.01°27'27"W., ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), A DISTANCE OF 1209.36 FEET; THENCE N.89°16'11"E., 465.63 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N.89°16'11"E., 345.62 FEET; THENCE S.00°44'01"E., 916.23 FEET, TO A POINT ON A LINE 700 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF RUNWAY 10L-28R; THENCE S.89°59'30"W., ALONG SAID PARALLEL LINE, A DISTANCE OF 345.64 FEET; THENCE N.00°44'01"W., A DISTANCE OF 911.87 FEET TO THE POINT OF BEGINNING; SAID LAND SITUATE WITHIN BROWARD COUNTY, FLORIDA, CONTAINING 7.25 ACRES (315,908.5 SQUARE FEET), MORE OR LESS.

**PARCEL "B"**

A PARCEL OF LAND BEING A PORTION OF TRACT "A", FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 114, PAGE 45, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 22, TOWNSHIP 50 SOUTH, RANGE 42 EAST AS SHOWN ON SAID "FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT", SAID POINT HAVING A FLORIDA STATE PLANE COORDINATE OF N. 634,931.083, E. 937,010.045, EAST ZONE (NORTH AMERICAN DATUM OF 1983); THENCE N.01°27'27"W., ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), A DISTANCE OF 1209.36 FEET; THENCE N.89°16'11"E., A DISTANCE OF 465.63 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N.89°16'11"E., 345.62 FEET; THENCE N.00°44'01"W., A DISTANCE OF 87.81 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT "A"; THENCE S.88°45'51"W., ALONG THE SAID NORTH LINE OF TRACT "A", A DISTANCE OF 345.63 FEET; THENCE S.00°44'01"E., A DISTANCE OF 84.76 FEET TO THE POINT OF BEGINNING; SAID LAND SITUATE WITHIN BROWARD COUNTY, FLORIDA, CONTAINING 0.68 ACRES (29,281.4 SQUARE FEET), MORE OR LESS.

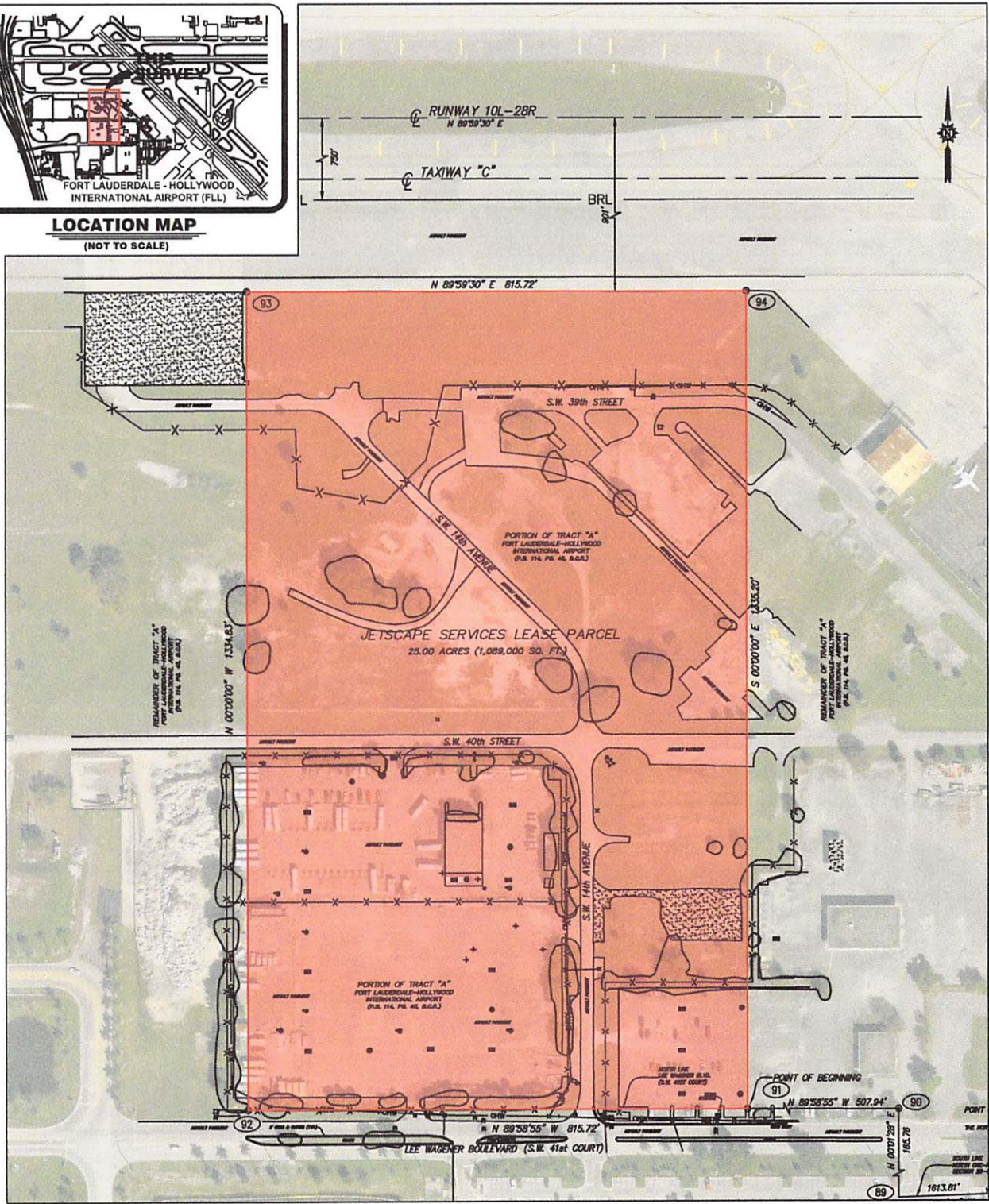
**PARCEL "C"**

A PARCEL OF LAND BEING A PORTION OF TRACT "A", FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 114, PAGE 45, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E.1/4) OF SECTION 22, TOWNSHIP 50 SOUTH, RANGE 42 EAST AS SHOWN ON SAID FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT, SAID POINT HAVING A FLORIDA STATE PLANE COORDINATE OF N. 634,931.083, E. 937,010.045, EAST ZONE (NORTH AMERICAN DATUM OF 1983); THENCE N.01°27'27"W., ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER (S.E.1/4), A DISTANCE OF 1209.36 FEET; THENCE N.89°16'11"E., A DISTANCE OF 465.63 FEET; THENCE N.00°44'01"W., A DISTANCE OF 84.76 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N.00°44'01"W., A DISTANCE OF 38.88 FEET; THENCE N.89°16'13"E., A DISTANCE OF 373.71 FEET; THENCE S.00°43'47"E., A DISTANCE OF 171.86 FEET; THENCE S.89°16'27"W., A DISTANCE OF 28.08 FEET; THENCE N.00°44'01"W., A DISTANCE OF 136.03 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT "A"; THENCE S.88°45'51"W., ALONG THE SAID NORTH LINE OF TRACT "A", A DISTANCE OF 345.63 FEET TO THE POINT OF BEGINNING; SAID LAND SITUATE WITHIN BROWARD COUNTY, FLORIDA, CONTAINING 0.40 ACRES (17,737.1 SQUARE FEET), MORE OR LESS.



**EXHIBIT A-2**  
**SKETCH OF BOUNDARY (DEVELOPMENT PARCEL) SURVEY OF:**  
**AZORRA AVIATION**  
FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT  
BROWARD COUNTY, FLORIDA



NOTE:  
SEE SHEET 2 FOR THE LEGAL DESCRIPTION OF  
THE SKETCH GRAPHICALLY SHOWN HEREON.

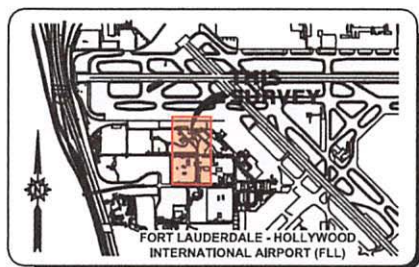
DATE: 06/03/2016

SHEET 1 OF 2



**EXHIBIT A-2**  
**LEGAL DESCRIPTION OF:**  
**AZORRA AVIATION**

FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT  
BROWARD COUNTY, FLORIDA



**LOCATION MAP**  
(NOT TO SCALE)

*LEGAL DESCRIPTION:*

*A PARCEL OF LAND BEING A PORTION OF TRACT "A", FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 114, PAGE 45, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:*

*COMMENCE AT THE SOUTHEAST CORNER OF THE NORTH ONE-HALF (N 1/2) OF SECTION 28, TOWNSHIP 50 SOUTH, RANGE 42 EAST AS SHOWN ON SAID FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT;*

*THENCE S. 87°50'34" W., ALONG THE SOUTH LINE OF SAID NORTH ONE-HALF (N 1/2), A DISTANCE OF 1613.81 FEET;*

*THENCE N. 00°01'28" E., A DISTANCE OF 165.76 FEET, TO A POINT ON THE NORTH LINE OF LEE WAGENER BOULEVARD (S.W. 41ST COURT);*

*THENCE N. 89°58'55" W., ALONG SAID NORTH LINE, A DISTANCE OF 507.94 FEET, TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND;*

*THENCE CONTINUE N. 89°58'55" W., ALONG SAID NORTH LINE, A DISTANCE OF 815.72 FEET;*

*THENCE N.00°00'00"W., A DISTANCE OF 1334.83 FEET, TO A POINT ON A LINE 901 FEET, MORE OR LESS, SOUTH OF AND PARALLEL WITH THE CENTERLINE OF RUNWAY 10L-28R (AS EXISTED ON OCTOBER OF 2012);*

*THENCE N. 89°59'30" E., ALONG SAID PARALLEL LINE, A DISTANCE OF 815.72 FEET;*

*THENCE S.00°00'00"E, A DISTANCE OF 1335.20 FEET, TO THE POINT OF BEGINNING.*

*SAID LAND SITUATES WITHIN FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, BROWARD COUNTY, FLORIDA, CONTAINING 25.00 ACRES (1,089,000 SQUARE FEET), MORE OR LESS.*