

### CONSENT TO LEASEHOLD MORTGAGE

This Consent To Leasehold Mortgage ("Consent Agreement") is executed by Broward County, a political subdivision of the State of Florida ("Ground Lessor"), Azorra Aviation LLC, a Florida limited liability company ("Lessee"), FBO Holdings, Inc., a Florida corporation ("Borrower"), and Florida Community Bank, N.A., a national banking association ("Mortgagee") (Ground Lessor, Lessee, Borrower, and Mortgagee are collectively referred to as the "Parties" or individually as a "Party").

### RECITALS

A. Ground Lessor has heretofore leased certain premises described on **Exhibit A** attached hereto ("Premises") to Lessee, pursuant to an Agreement of Lease dated December 9, 2014, amended by the First Amendment to the Agreement of Lease dated October 31, 2016, and by the Second Amendment to the Agreement of Lease dated the date hereof ("Ground Lease").

B. Lessee and certain other affiliates of Borrower, as co-borrowers or guarantors (collectively, "Loan Parties"), desire to enter into a loan agreement among Borrower, the Loan Parties, and Mortgagee.

C. As security for the obligations under the Loan Documents, Mortgagee has requested that the Ground Lessor and Lessee consent to a Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement (the "Leasehold Mortgage") for the benefit of Mortgagee upon Lessee's interest in the Premises.

D. Lessee has requested Ground Lessor to consent to the Leasehold Mortgage and enter into this Consent Agreement evidencing such consent.

E. Ground Lessor is unwilling to consent to the Leasehold Mortgage unless this Consent Agreement is also executed by the Lessee, the Borrower, and the Mortgagee.

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

1. Capitalized terms used in this Consent Agreement and not otherwise defined in the Ground Lease shall have the meanings assigned to such terms in the Leasehold Mortgage, the Note, the Amendment and Ratification of Loan Agreement, and the other Loan Documents, or any other documents executed in connection therewith (collectively, the "Loan Documents"). In the event of a conflict of a defined term, the definition contained within the Ground Lease shall control.

2. Ground Lessor hereby consents to the Leasehold Mortgage, subject to the terms and conditions of this Consent Agreement. Lessee represents to Ground Lessor that it has provided Ground Lessor with a true and correct copy of the Leasehold Mortgage and Loan Documents to be entered into by the Lessee and the Mortgagee.



3. The maximum amount that may be secured by the Leasehold Mortgage shall not exceed Three Million One Hundred Fifty Thousand and No/100 Dollars (\$3,150,000.00), without the prior written consent of the Ground Lessor.

4. The Obligations, as contained in the Loan Documents, shall not operate to release or discharge Lessee from any obligation or liability arising under the terms and conditions of the Ground Lease. Lessee and Mortgagee acknowledge that: (a) Ground Lessor is not a party to any of the Loan Documents; (b) Ground Lessor is not obligated in any way to Mortgagee under the Loan Documents or the Loan; and (c) Ground Lessor's execution of this Consent Agreement does not constitute approval by Ground Lessor of any of the provisions of the Loan Documents, nor shall same be construed to amend the Ground Lease in any respect.

5. Upon and after the recording of the Leasehold Mortgage, the Ground Lessor hereby agrees that it shall recognize the Mortgagee as an "Approved Leasehold Mortgagee" (as defined in the Ground Lease) for all purposes under the Ground Lease, and that the Mortgagee shall be entitled to all of the benefits of a holder of an "Approved Leasehold Mortgage" under the Ground Lease.

6. The Ground Lessor, Lessee, and Mortgagee hereby agree that all of the provisions contained in the Ground Lease that reference an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee, and all other provisions contained in the Ground Lease that relate to an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee (collectively, "Mortgage Provisions") are hereby incorporated into this Consent Agreement by this reference and such provisions are restated and confirmed by Ground Lessor, Lessee, and Mortgagee for the benefit of the parties hereto, and their permitted successors and assigns.

7. The Parties to this Consent Agreement hereby confirm that all Mortgage Provisions of the Ground Lease shall be applicable to Mortgagee, as an Approved Leasehold Mortgagee, upon and after the recording of the Leasehold Mortgage.

8. Ground Lessor and Lessee covenant and agree that Ground Lessor is not permitted to disturb the possession, interest, or quiet enjoyment of Lessee or any subtenant of the Lessee, or act in any manner that would adversely affect the security provided in the Leasehold Mortgage, except as provided in the Ground Lease or pursuant to the exercise of eminent domain powers by the Ground Lessor.

9. Ground Lessor and Lessee hereby confirm that Lessee shall not have the right to assign or sublet Lessee's interest under the Ground Lease to Mortgagee, its successors, or assigns without the consent of Ground Lessor, and in the event Lessee's interest under the Ground Lease is so assigned or sublet to Mortgagee, its successors, or assigns (as applicable, the "Assignee"), such Assignee shall not have the right to further assign or sublet the Lessee's interest in the Ground Lease without the consent of Ground Lessor.

10. 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 Ground Lessor in the real property



described in the Ground Lease, the Ground Lessor's ownership interest in any improvements located on the real property as described in the Ground Lease, or the Ground Lessor's interest as lessor under the Ground Lease. Accordingly, no provision of the Leasehold Mortgage, the Amended and Restated Credit Agreement, or any other Loan Documents shall be construed to establish any lien or security interest on any monies that are payable to Broward County, as Ground Lessor under the Ground Lease, including without limitation, ground rent payments, the lessor's portion of any eminent domain award, the proceeds of any casualty insurance payable to the Ground Lessor pursuant to the Ground Lease (subject to paragraph 11, below), and all other monies payable to Broward County, as Ground Lessor under the Ground Lease.

11. Nothing in the Leasehold Mortgage, the Loan Documents, or this Consent Agreement shall prevent Broward County from exercising its governmental, police, and regulatory powers, including its right of eminent domain.

12. This Consent Agreement shall not modify, amend or limit the Ground Lessor's rights under the Ground Lease, unless specifically set forth herein. However, in the event of a partial or total destruction of the Premises, or at a time when the Lessee shall be obligated to repair or reconstruct the Premises, and Lessee shall fail to do so, the Mortgagee, as Approved Leasehold Mortgagee, may elect to repair or reconstruct the Premises in compliance with the Ground Lease, and in such event, the Approved Leasehold Mortgagee shall be subrogated to the rights of the Lessee under the Ground Lease to the insurance proceeds collected with respect to the Premises and the Mortgagee shall be entitled to have such insurance proceeds paid out on such repair or reconstruction upon its own certification, in the same manner in every respect as if the Approved Leasehold Mortgagee were the Lessee.

13. Upon the removal of the "Current Parcel" (as defined in the Ground Lease) and as legally described as Parcels A, B and C on **Exhibit A**, attached hereto, as leased parcels under the Ground Lease, the Mortgagee shall cause a partial satisfaction of the Mortgage and any UCC Financing Statements related to the Mortgage to release the Current Parcel from the lien of the Mortgage to be recorded in the Official Records of Broward County, Florida or to be filed in the appropriate jurisdiction.

14. Notices. All notices, demands, requests, or other communications to be sent by one party to the other hereunder shall be provided in accordance with the Notice provisions of the Ground Lease, and shall be provided to the following addresses: if addressed to Mortgagee, to 369 N. New York Avenue, Winter Park, Florida 32789; and if addressed to Ground Lessor, to County Administrator, Governmental Center, 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, with a copy to Director of Aviation, 2200 SW 45th Street, Suite 101, Dania Beach, Florida 33312; and if addressed to Lessee, to 10 South New River Drive E, Suite 200, Fort Lauderdale, Florida 33301; or at such other address as may be designated by such party as herein provided.

15. This Consent Agreement shall not be effective until it is executed by all Parties hereto. Upon execution by all Parties hereto, this Consent Agreement shall be binding on and inure to the benefit of the Parties. The Parties hereto do not intend to directly or indirectly

benefit any third party. This Consent Agreement may not be changed, modified, discharged, or terminated except by a writing executed by Lessee, Borrower, Mortgagee, and Ground Lessor, or their successors and assigns. This Consent Agreement shall terminate upon the satisfaction of the Leasehold Mortgage.

16. This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter. There is no commitment, agreement, or understanding concerning the subject matter of this Agreement that is not contained in this written document.

17. This Consent Agreement may be executed in multiple originals, and may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive representation of a name.

IN WITNESS WHEREOF, the parties hereto have caused this Consent to Leasehold Mortgage to be executed: 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, AZORRA AVIATION LLC, FBO HOLDINGS, INC., and FLORIDA COMMUNITY BANK, N.A., signing by and through their duly authorized officers.

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 \_\_\_\_\_, 2018

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 Nancy Rubin 5/8/18  
Nancy Rubin (Date)  
Assistant County Attorney

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



**CONSENT TO LEASEHOLD MORTGAGE**

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, as \_\_\_\_\_ of Broward County, Florida, on behalf of Broward County, Florida, who is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Printed Name:

\_\_\_\_\_  
Commission Number and Expiration Date

CONSENT TO LEASEHOLD MORTGAGE

AZORRA AVIATION LLC,  
a Florida limited liability company

By: Troy Menken  
Troy Menken, Manager

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 7 day of May, 2018, by Troy Menken, as Manager of Azorra Aviation LLC, a Florida Limited Liability Company, who is personally known to me or has produced \_\_\_\_\_ as identification.



Genevieve E. White  
COMMISSION # FF134275  
EXPIRES: JUN 19, 2018  
BONDED THRU  
1st FLORIDA NOTARY, LLC

Genevieve White  
Notary Public Signature  
Genevieve White  
Printed Name:  
FF134275 06-19-18  
Commission Number and Expiration Date

CONSENT TO LEASEHOLD MORTGAGE

FBO HOLDINGS, INC.,  
a Florida corporation

By: Troy Menken  
Troy Menken, President

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 7 day of May, 2018, by Troy Menken, as President of FBO Holdings, Inc., a Florida corporation, who is personally known to me or has produced \_\_\_\_\_ as identification.



Genevieve E. White  
COMMISSION # FF134275  
EXPIRES: JUN 19, 2018  
BONDED THRU  
1st FLORIDA NOTARY, LLC

Genevieve White  
Notary Public Signature  
Genevieve White  
Printed Name:

FF134275 06/19/18  
Commission Number and Expiration Date



**CONSENT TO LEASEHOLD MORTGAGE**

FLORIDA COMMUNITY BANK, N.A.,  
a national banking association

By: [Signature]  
Name: Anita Acdo  
Title: SVP

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of May 2018, by Anita Acdo as SVP of Florida Community Bank, N.A., who is personally known to me or has produced \_\_\_\_\_ as identification.

[Signature]  
Notary Public Signature  
Mayte Nunez



Printed Name: FF094358 05/18/2018  
Commission Number and Expiration Date

**EXHIBIT A**  
**PREMISES**

**CURRENT PARCEL**

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 .

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.

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.

**DEVELOPMENT PARCEL**

PARCEL "D"

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 LANDS SITUATES WITHIN FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT, BROWARD COUNTY, FLORIDA.

4844-5731-1076, v. 1

Exhibit A

