

**Item #2**  
(Exhibits 1, 2 & 3)

# **ADDITIONAL MATERIAL**

**Regular Meeting**  
**DECEMBER 11, 2018**

**SUBMITTED AT THE REQUEST OF**

**AVIATION DEPARTMENT**

Westside Lease

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

THIS GROUND LESSOR AND TENANT ESTOPPEL, CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND AMENDMENT TO AGREEMENT OF LEASE ("Consent and Estoppel Agreement") is executed by BROWARD COUNTY, a political subdivision of the State of Florida ("County" or "Landlord"), SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company ("Tenant"), and SUNTRUST BANK.

WITNESSETH:

WHEREAS, BROWARD COUNTY, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, has heretofore leased certain premises described on Exhibit A attached hereto (hereinafter referred to as the "Leased Premises") to SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company, pursuant to an Agreement of Lease and amendment thereto as more particularly described on Exhibit B (hereinafter referred to as the "Lease"); and

WHEREAS, capitalized terms used in this Consent and Estoppel Agreement and not otherwise defined in the Lease shall have the meanings assigned to such terms in the Amended and Restated Credit Agreement as defined below; and

WHEREAS, Tenant and certain other affiliates of Borrower, as co-borrowers or guarantors (collectively, "Loan Parties") entered into a Credit Agreement on August 15, 2013 (hereafter referred to as, the "Original Credit Agreement") among Borrower, the Loan Parties, SunTrust Bank, as Administrative Agent and Collateral Agent (together with its successors and assigns, the "Administrative Agent"), and Issuing Bank, and the Lenders from time to time a party thereto; and

WHEREAS the Loan Parties thereafter amended and restated the Original Credit Agreement on July 15, 2015 (the Original Credit Agreement, as so amended and restated, the "Amended and Restated Credit Agreement"), as thereafter amended by Amendment No. 1 to Credit Agreement and Consent dated April 28, 2016 (the "First Amendment") and subsequently to be further amended by the Amendment No. 2 to Credit Agreement and Release Agreement (the "Second Amendment") (collectively the Amended and Restated Credit Agreement, First Amendment and Second Amendment shall be referred to as the "Amended Credit Agreement"); and

WHEREAS, as security for the Obligations under the Original Credit Agreement and the other Loan Documents, Tenant executed a first Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement (hereafter referred to as the "Original Leasehold Mortgage") for the benefit of SunTrust Bank, in its capacity as Administrative Agent, which Original Leasehold Mortgage is upon Tenant's interest in the Leased Premises; and

WHEREAS, as security for the Obligations under the Amended Credit Agreement, Tenant executed a First Modification and Second Modification to the Original Leasehold Mortgage for

the benefit of Administrative Agent upon Lessee's interest as tenant under the Lease in the Leased Premises (the Original Leasehold Mortgage, as modified by the First Modification and the Second Modification shall be referred to as the "Modified Leasehold Mortgage"); and

WHEREAS, the Loan Parties thereafter entered into an Incremental Revolving Commitment and Joinder Agreement (the "Revolver Agreement") dated March 17, 2017 (collectively the Amended and Restated Credit Agreement, First Amendment, Second Amendment and Revolver Agreement shall be referred to as the "Further Amended Credit Agreement").

WHEREAS, as security for the Obligations under the Further Amended Credit Agreement, Tenant executed a Third Modification (the "Third Modification") to the Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Modified Leasehold Mortgage, as further modified by the Third Modification, shall be referred to as the "Further Modified Leasehold Mortgage");

WHEREAS, Tenant, Loan Parties and Administrative Agent desire to enter into the Second Amended and Restated Credit Agreement (the "Second Amended and Restated Credit Agreement"). As security for the Obligations under the Second Amended and Restated Credit Agreement, Tenant desires to execute a fourth modification (the "Fourth Modification") to the Further Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Further Modified Leasehold Mortgage, as further modified by the Fourth Modification, shall be referred to as the "Additionally and Further Modified Leasehold Mortgage"); and

WHEREAS, the Administrative Agent and the Lenders are unwilling to enter into the Second Amended and Restated Agreement unless this Consent and Estoppel Agreement is provided by the Landlord and the Tenant to the Administrative Agent; and

WHEREAS, a portion of the proceeds from the Second Amended and Restated Agreement may in the future be used by the Tenant to make improvements to the Leased Premises, however notwithstanding the foregoing, the Outstanding Amount shall not be greater than Ninety-Four Million Dollars (\$94,000,000.00) without the further written consent from the Landlord, which may be granted or withheld in Landlord's discretion; and

WHEREAS, the Tenant has requested the Landlord consent to the Additionally and Further Modified Leasehold Mortgage and to enter into this Consent and Estoppel Agreement; and

WHEREAS, the Landlord is unwilling to consent to the Additionally and Further Modified Leasehold Mortgage unless this Consent and Estoppel Agreement is executed by the Tenant and the Administrative Agent.

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, mutually covenant and agree as follows:

1. Landlord hereby consents to the Additionally and Further Modified Leasehold Mortgage, subject to the terms and conditions of this Consent and Estoppel Agreement. Tenant represents to Landlord that it has provided Landlord with a true and correct copy of the

Additionally and Further Modified Leasehold Mortgage (including the previously approved Original Leasehold Mortgage, the First Modification, the Second Modification, the Third Modification and the Fourth Modification) and the Second Amended and Restated Agreement to be entered into by the Tenant and the Administrative Agent. This Consent and Estoppel Agreement shall not obligate County to any affirmative obligations that may be set forth by the terms of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement, the Notes, or any of the Loan Documents. In giving its consent to Tenant to enter into the Additionally and Further Modified Leasehold Mortgage, County does not in any manner adopt, accept, or approve any of the terms or conditions of the Loan Documents. This Consent shall not operate or be construed as a waiver of any term, condition, right, or remedy of County under the Lease and shall only modify the Lease as specifically and explicitly set forth below.

2. The maximum amount that may be secured by the Leasehold Mortgage shall not exceed Six Hundred Forty Million Dollars (\$640,000,000), without the prior consent of the Landlord.

3. The Obligations shall not operate to release or discharge Tenant from any obligation or liability arising under the terms and conditions of the Lease.

4. Upon and after the recording of the Fourth Modification (the "Condition Precedent"), the Landlord hereby agrees that it shall continue to recognize the Administrative Agent as an "Approved Leasehold Mortgagee" (as defined in Section 1 of the Lease), for all purposes under the Lease, and that the Administrative Agent shall be entitled to all of the benefits of a holder of an "Approved Leasehold Mortgage" (as defined in Section 1 of the Lease) under Section 18 of the Lease.

5. The Landlord and Tenant hereby agree that all of the provisions contained in the Lease that reference an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee including but not limited to Section 18, and all other provisions contained in the Lease that relate to an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee, are hereby incorporated into this Consent and Estoppel Agreement by this reference and such provisions are restated and confirmed by Landlord and the Tenant for the benefit of the parties hereto, and their permitted successors and assigns.

6. Landlord and Tenant covenant and agree that Landlord is not permitted to disturb the possession, interest or quiet enjoyment of Tenant or any subtenant of the Tenant, or in any manner, which would adversely affect the security provided in the Additionally and Further Modified Leasehold Mortgage, except as provided in or otherwise permitted pursuant to the Lease or pursuant to the exercise of eminent domain powers by the Landlord.

7. The parties to this Consent and Estoppel Agreement hereby confirm that all provisions of Section 18 of the Lease shall be applicable to Administrative Agent, as an Approved Leasehold Mortgagee, upon the satisfaction of the Condition Precedent.

8. Landlord and Tenant hereby confirm that Tenant shall not have the right to assign or sublet Tenant's interest under the Lease to Administrative Agent, or its successors or assigns

without the consent of Landlord, and in the event Tenant's interest under the Lease is so assigned or sublet to Administrative Agent, or its successors or assigns (as applicable, the "Assignee"), such Assignee shall not have the right to further assign or sublet the Tenant's interest in the Lease without the consent of Landlord.

9. The Additionally and Further Modified Leasehold Mortgage shall only be a lien on Tenant'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 improvements located on the real property as described in the Lease or the Landlord's interest as lessor under the Lease. The parties acknowledge that Broward County has pledged the revenues of its Airport System pursuant to Resolution No. 2012-320, Amending and Restating in its entirety Resolution No. 82-A-2, as previously amended and supplemented ("Airport System Revenue Bonds"). Accordingly, no provision of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or 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, ground rent payments, the lessor's portion of any eminent domain award, the proceeds of any casualty insurance payable to the Landlord pursuant to the Lease (subject to paragraph 11, below), and all other monies payable to Broward County, as Landlord under the Lease.

10. Nothing in the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or the Loan Documents shall prevent Broward County from exercising its governmental, police and regulatory powers, including its right of eminent domain.

11. This Consent and Estoppel Agreement shall not modify, amend or limit the Landlord's rights under the Lease, unless specifically and expressly set forth herein. However, in the event of a partial or total destruction of the Leased Premises, or at a time when the Tenant shall be obligated to repair or reconstruct the Leased Premises, and Tenant shall fail to do so, the Administrative Agent, as Approved Leasehold Mortgagee, may elect to repair or reconstruct the Leased Premises in compliance with the Lease, and in such event, the Approved Leasehold Mortgagee shall be subrogated to the rights of the Tenant under the Lease to the insurance proceeds collected with respect to the Leased Premises and the Administrative Agent 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 Tenant.

12. Landlord and Tenant hereby certify that to their knowledge as of the date hereof:

(a) Landlord is the owner of the fee simple estate in the Leased Premises and is the lessor under the Lease. Tenant is the owner of the leasehold estate in the Leased Premises, and is the lessee under the Lease.

(b) The Lease attached hereto at **Exhibit B**, is a true, correct and complete copy thereof.

(c) The Lease is in full force and effect, has not been assigned, supplemented, modified or amended except as set forth in **Exhibit B** attached hereto.

(d) To date, each of the obligations on their respective parts to be performed under the Lease have been performed.

(e) Tenant has no offsets, counterclaims, defenses, deductions or credits whatsoever with respect to the Lease.

(f) Except as set forth in **Exhibit B** attached hereto and as set forth in title commitments obtained by Tenant or the Administrative Agent regarding the Leased Premises, there do not exist any other agreements (including subordination, non-disturbance and attornment agreements) concerning the Leased Premises, whether oral or written between Landlord and Tenant (or their respective predecessors or successors) under the Lease.

(g) No installment of annual rent or additional rent is due from Tenant under the Lease. The annual rent currently payable by Tenant under the Lease is \$1,672,589.28, which with the applicable 5.8% sales tax equates to annual payments of \$1,769,599.20 per annum for the lease year ending September 30, 2019. The monthly payments of annual rent due under the Lease have been paid through November 30, 2018.

(h) The commencement date of the Lease was September 30, 2005, and the initial term of the lease shall end on September 30, 2038.

(i) The Tenant certifies that the Tenant has not assigned the Lease, except as may be set forth in Exhibit B, attached hereto.

(j) The Landlord certifies that, except for the Airport System Revenue Bonds, it has not assigned, conveyed, transferred, sold, encumbered or mortgaged its interest in the Lease or the Leased Premises and there are currently no mortgages, deeds of trust or other security interests encumbering Landlord's fee interest in the Leased Premises.

(k) Tenant certifies that it has not granted any third party an option or preferential right to purchase all or any part of the Leased Premises under its Lease with the Landlord.

(l) To the knowledge of Landlord, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Landlord's interest in the Leased Premises.

(m) To the knowledge of Tenant, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Tenant's interest in the Leased Premises.

(n) To the knowledge of Landlord, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessors interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental

report provided to the Administrative Agent in connection with the Original Credit Agreement.

(o) To the knowledge of Tenant, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessee's interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental report provided to the Administrative Agent in connection with the Original Credit Agreement.

13. Amendment of Lease. The Amendment of Lease contained in paragraph 13 of the Prior Consent (as hereinafter defined) is hereby terminated and is of no further force or effect. The "Prior Consent" is that certain Ground Lessor Estoppel, Consent to Leasehold Mortgage and Amendment to Agreement of Lease - Westside Lease ("Prior Consent") executed by Landlord on March 14, 2017, by Tenant on February 7, 2017 and by the Administrative Agent on March 22, 2017. Until such time as all obligations under the Second Amended and Restated Credit Agreement have been repaid in full and the commitments of the Lenders to make advances thereunder have been terminated (the "Second Amended and Restated Credit Agreement Termination Date"), and notwithstanding anything to the contrary contained in the Lease or its amendments thereto, the definition of "Outstanding Amount" shall be modified to read as set forth below:

(a) The "Outstanding Amount" is equal to: (i) fourteen and 6875/10000 percent (14.6874%) of the then outstanding principal amount of loans secured by the Approved Leasehold Mortgage (together with accrued and unpaid interest through the date of tender of the Pay-Off Amount and prepayment penalties and other lender charges), less (ii) any amounts attributable to charges incurred because principal or interest payments were not paid by Lessee as and when due, such as late charges or additional interest, less (iii) any portion of the then outstanding principal amount of the loans secured by the Approved Leasehold Mortgage in excess of Ninety-Four Million Dollars (\$94,000,000.00). Notwithstanding the foregoing, the Outstanding Amount shall never be greater than Ninety-Four Million Dollars (\$94,000,000.00).

(b) Notwithstanding anything in the Lease or its amendments to the contrary, the Administrative Agent hereby confirms that it shall accept the Buy-Out Amount (as determined in Section 34 of the Lease, as amended, but using the Outstanding Amount definition pursuant to Paragraph 13(a) above) from the County if tendered; and Administrative Agent shall thereafter record a Satisfaction and Release of the Approved Leasehold Mortgage.

(c) Each of the parties hereto agrees that amendment of the Lease pursuant to this Paragraph 13 shall be effective only through the Second Amended and Restated Credit Agreement Termination Date, and after the Second Amended and Restated Credit Agreement Termination Date, the definition of "Outstanding Amount" as set forth in the Lease shall be as set forth in the Lease immediately prior to giving effect to the amendment of the Lease set forth in this Paragraph 13.

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 Lease, and shall be provided to the following addresses: if addressed to Administrative Agent, to SunTrust Bank, Agency Services, 303 Peachtree Street, 25<sup>th</sup> Floor, Atlanta, Georgia 30308, Attention: Doug Weltz, and if addressed to Landlord, 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 Tenant, to 4860 NE 12th Avenue, Fort Lauderdale, FL 33334, or at such other address as may be designated by such party as herein provided.

15. This Consent and Estoppel Agreement shall not be effective until it is executed by all parties hereto. Upon execution by all parties hereto, this Consent and Estoppel 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 and Estoppel Agreement may not be changed, modified, discharged or terminated except by a writing executed by Tenant, Administrative Agent, and Landlord, or their successors and assigns, or as provided in Paragraph 13 above, with respect to termination of subparagraph 13(a). This Consent and Estoppel Agreement shall terminate upon the satisfaction of the Additionally and Further Modified Leasehold Mortgage.

16. This Consent and Estoppel Agreement may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Consent and Estoppel Agreement may be detached from any counterpart of this Consent and Estoppel Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Consent and Estoppel Agreement identical in form hereto but having attached to it one or more additional signature pages.

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IN WITNESS WHEREOF, the parties hereto have caused this Ground Lessor and Tenant Estoppel and Consent to Modified Leasehold Mortgage to be executed by their duly authorized officers, as of the date and year first written above.

EXECUTED as of the \_\_\_\_ day of \_\_\_\_\_, 2018.

COUNTY

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

By: \_\_\_\_\_  
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 12-5-18  
Nancy Rubin (Date)  
Assistant County Attorney

By Sharon V. Thorsen, Jr. 12-5-18  
Sharon V. Thorsen, Jr. (Date)  
Senior Assistant County Attorney

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

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

BROWARD COUNTY, Florida

By: \_\_\_\_\_  
Board of County Commissioners

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

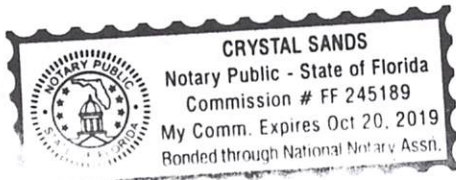
**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

SHELTAIR AVIATION CENTER, LLC  
a Florida Limited Liability Company

By: *Gerald M. Holland, Jr.*  
Gerald M. Holland, Manager

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of December, 2018, by Gerald M. Holland, as Manager of Sheltair Aviation Center, LLC, a Florida Limited Liability Company, who is personally known to me or has produced \_\_\_\_\_ as identification.



*Suptd*  
Notary Public Signature  
Crystal Sands  
Printed Name:

Commission Number and Expiration Date

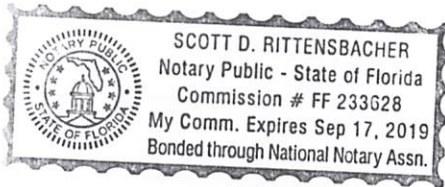
**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

SUNTRUST BANK, as Administrative  
Agent

By: [Signature]  
Name: Brock C. Wilbor  
Title: Senior Vice President

STATE OF Florida  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 3rd day of December, 2018, by Brock Wilbor, as SVP of SunTrust Bank, who is personally known to me or has produced as identification.



[Signature]  
Notary Public Signature  
Scott D. Rittensbacher  
Printed Name:  
\_\_\_\_\_  
Commission Number and Expiration Date

**EXHIBIT "A"**  
**Leased Premises**

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 NORTHEAST CORNER OF THE SOUTHEAST ONE-QUARTER (S.E. 1/4) OF SECTION 28, TOWNSHIP 50 SOUTH, RANGE 42 EAST, AS SHOWN ON SAID FORT LAUDERDALE - HOLLYWOOD INTERNATIONAL AIRPORT PLAT;

THENCE SOUTH 02°19'19" EAST, ALONG THE EAST LINE OF THE SAID SOUTHEAST ONE-QUARTER (S.E. 1/4), A DISTANCE OF 182.74 FEET;

THENCE SOUTH 87°40'41" WEST, A DISTANCE OF 156.90 FEET;

THENCE SOUTH 44°59'59" WEST, A DISTANCE OF 302.17 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 44°59'59" WEST, A DISTANCE OF 612.95 FEET;

THENCE SOUTH 89°59'59" WEST, A DISTANCE OF 313.78 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 218.03 FEET;

THENCE SOUTH 89°59'59" WEST, A DISTANCE OF 901.94 FEET;

THENCE NORTH 00°00'01" WEST, A DISTANCE OF 10.56 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST;

THENCE NORTHERLY, NORTHWESTERLY AND WESTERLY, ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 30.00 FEET FOR AN ARC DISTANCE OF 47.12 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 89°59'59" WEST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 834.53 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO NORTHEAST;

THENCE WESTERLY, NORTHWESTERLY AND NORTHERLY, ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 90°00'56" AND A RADIUS OF 30.00 FEET FOR AN ARC DISTANCE OF 47.13 FEET;

THENCE NORTH 00°00'55" EAST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 158.72 FEET TO A POINT OF CURVATURE OF A

TANGENT CURVE CONCAVE TO SOUTHWEST;

THENCE NORTHERLY, NORTHWESTERLY AND WESTERLY, ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF  $90^{\circ}00'55''$  AND A RADIUS OF 30.00 FEET FOR AN ARC DISTANCE OF 47.13 FEET;

THENCE NORTH  $90^{\circ}00'00''$  WEST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 57.74 FEET;

THENCE NORTH  $00^{\circ}00'00''$  EAST, A DISTANCE OF 81.02 FEET;

THENCE SOUTH  $89^{\circ}58'55''$  EAST, A DISTANCE OF 41.10 FEET;

THENCE NORTH  $00^{\circ}01'05''$  EAST, A DISTANCE OF 135.00 FEET;

THENCE NORTH  $89^{\circ}58'55''$  WEST, A DISTANCE OF 37.77 FEET;

THENCE NORTH  $07^{\circ}32'01''$  EAST, A DISTANCE OF 52.41 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE EAST;

THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $05^{\circ}45'05''$  AND A RADIUS OF 160.67 FEET FOR AN ARC DISTANCE OF 16.13 FEET TO A POINT OF TANGENCY;

THENCE NORTH  $13^{\circ}17'06''$  EAST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 89.74 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE WEST;

THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF  $13^{\circ}17'06''$  AND A RADIUS OF 39.33 FEET FOR AN ARC DISTANCE OF 9.12 FEET TO A POINT OF TANGENCY;

THENCE NORTH  $00^{\circ}00'00''$  EAST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 79.72 FEET;

THENCE NORTH  $90^{\circ}00'00''$  EAST, A DISTANCE OF 345.44 FEET;

THENCE NORTH  $00^{\circ}00'49''$  EAST, A DISTANCE OF 340.18 FEET;

THENCE SOUTH  $89^{\circ}58'55''$  EAST, A DISTANCE OF 976.40 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST;

THENCE EASTERLY, SOUTHEASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF  $90^{\circ}00'22''$  AND A RADIUS OF 25.00 FEET FOR AN ARC DISTANCE OF 39.27 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 00°01'28" WEST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 468.44 FEET;

THENCE SOUTH 89°58'32" EAST, A DISTANCE OF 60.00 FEET;

THENCE NORTH 00°01'28" EAST, A DISTANCE OF 416.42 FEET;

THENCE NORTH 89°55'10" EAST, A DISTANCE OF 1189.64 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 332.25 FEET TO THE POINT OF BEGINNING.

**TOGETHER WITH (PARKING PARCEL):**

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 PLAT;

THENCE S. 87°50'34" W., ALONG THE SOUTH LINE OF SAID NORTH ONE-HALF (N 1/2), A DISTANCE OF 1613.81 FEET, TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF S.W. 12TH TERRACE;

THENCE N. 00°01'28" E., ALONG SAID SOUTHERLY EXTENSION, A DISTANCE OF 190.75 FEET, TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND;

THENCE CONTINUE N. 00°01'28" E., ALONG SAID WEST LINE, A DISTANCE OF 171.24 FEET

THENCE S. 89°52'37" W., A DISTANCE OF 216.13 FEET;

THENCE S. 00°00'05" W., A DISTANCE OF 195.70 FEET, TO A POINT ON THE NORTH LINE OF LEE WAGENER BOULEVARD (S.W. 41ST COURT);

THENCE S. 89°58'55" E., ALONG SAID NORTH LINE, A DISTANCE OF 191.05 FEET;

THENCE N. 45°01'16" E., A DISTANCE OF 35.35 FEET, TO THE POINT OF BEGINNING.

SAID LANDS SITUATE WITHIN FORT LAUDERDALE - HOLLYWOOD  
INTERNATIONAL AIRPORT, BROWARD COUNTY, FLORIDA, CONTAINING 51.71  
ACRES (2,252,477 SQUARE FEET), MORE OR LESS.



**EXHIBIT "B"**  
**AGREEMENT OF LEASE, AS AMENDED - WESTSIDE LEASE**

Agreement of Lease for West Side Properties, dated November 9, 2004, between Landlord and Tenant, as amended by Amendment No. 1 dated May 10, 2005, Amendment No. 2, dated September 27, 2005, Amendment No. 3, dated October 10, 2006, Addendum to Agreement dated February 1, 2007, Amendment No. 4, dated September 12, 2007, Amendment No. 5, dated September 25, 2008, Amendment No. 6, dated August 31, 2009, Amendment No. 7, dated October 6, 2009, Amendment No. 8, dated June 24, 2013, Amendment No. 9, dated June 2, 2015, Amendment No. 10, dated July 14, 2015, Amendment No. 11, dated November 2, 2016, and Amendment No. 12, dated May 23, 2017.

Fuel Farm Lease

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

THIS GROUND LESSOR AND TENANT ESTOPPEL, CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND AMENDMENT TO AGREEMENT OF LEASE ("Consent and Estoppel Agreement") is executed by BROWARD COUNTY, a political subdivision of the State of Florida ("County or Landlord"), SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company ("Tenant"), and SUNTRUST BANK.

WITNESSETH:

WHEREAS, BROWARD COUNTY, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, has heretofore leased certain premises described on Exhibit A attached hereto (hereinafter referred to as the "Leased Premises") to SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company, pursuant to an Agreement of Lease and amendment thereto as more particularly described on Exhibit B (hereinafter referred to as the "Lease"); and

WHEREAS, capitalized terms used in this Consent and Estoppel Agreement and not otherwise defined in the Lease shall have the meanings assigned to such terms in the Amended and Restated Credit Agreement as defined below; and

WHEREAS, Tenant and certain other affiliates of Borrower, as co-borrowers or guarantors (collectively, "Loan Parties") entered into a Credit Agreement on August 15, 2013 (hereafter referred to as, the "Original Credit Agreement") among Borrower, the Loan Parties, SunTrust Bank, as Administrative Agent and Collateral Agent (together with its successors and assigns, the "Administrative Agent"), and Issuing Bank, and the Lenders from time to time a party thereto; and

WHEREAS the Loan Parties thereafter amended and restated the Original Credit Agreement on July 15, 2015 (the Original Credit Agreement, as so amended and restated, the "Amended and Restated Credit Agreement"), as thereafter amended by Amendment No. 1 to Credit Agreement and Consent dated April 28, 2016 (the "First Amendment") and subsequently to be further amended by the Amendment No. 2 to Credit Agreement and Release Agreement (the "Second Amendment") (collectively the Amended and Restated Credit Agreement, First Amendment and Second Amendment shall be referred to as the "Amended Credit Agreement"); and

WHEREAS, as security for the Obligations under the Original Credit Agreement and the other Loan Documents, Tenant executed a first Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement (hereafter referred to as the "Original Leasehold Mortgage") for the benefit of SunTrust Bank, in its capacity as Administrative Agent, which Original Leasehold Mortgage is upon Tenant's interest in the Leased Premises; and

WHEREAS, as security for the Obligations under the Amended Credit Agreement, Tenant executed a First Modification and Second Modification to the Original Leasehold Mortgage for

the benefit of Administrative Agent upon Lessee's interest as tenant under the Lease in the Leased Premises (the Original Leasehold Mortgage, as modified by the First Modification and the Second Modification shall be referred to as the "Modified Leasehold Mortgage"); and

WHEREAS, the Loan Parties thereafter entered into an Incremental Revolving Commitment and Joinder Agreement (the "Revolver Agreement") dated March 17, 2017 (collectively the Amended and Restated Credit Agreement, First Amendment, Second Amendment and Revolver Agreement shall be referred to as the "Further Amended Credit Agreement").

WHEREAS, as security for the Obligations under the Further Amended Credit Agreement, Tenant executed a Third Modification (the "Third Modification") to the Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Modified Leasehold Mortgage, as further modified by the Third Modification, shall be referred to as the "Further Modified Leasehold Mortgage");

WHEREAS, Tenant, Loan Parties and Administrative Agent desire to enter into the Second Amended and Restated Credit Agreement (the "Second Amended and Restated Credit Agreement"). As security for the Obligations under the Second Amended and Restated Credit Agreement, Tenant desires to execute a fourth modification (the "Fourth Modification") to the Further Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Further Modified Leasehold Mortgage, as further modified by the Fourth Modification, shall be referred to as the "Additionally and Further Modified Leasehold Mortgage"); and

WHEREAS, the Administrative Agent and the Lenders are unwilling to enter into the Second Amended and Restated Agreement unless this Consent and Estoppel Agreement is provided by the Landlord and the Tenant to the Administrative Agent; and

WHEREAS, a portion of the proceeds from the Second Amended and Restated Agreement may in the future be used by the Tenant to make improvements to the Leased Premises, however notwithstanding the foregoing, the Outstanding Amount shall not be greater than One Million Dollars (\$1,000,000.00) without the further written consent from the Landlord, which may be granted or withheld in Landlord's discretion; and

WHEREAS, the Tenant has requested the Landlord consent to the Additionally and Further Modified Leasehold Mortgage and to enter into this Consent and Estoppel Agreement; and

WHEREAS, the Landlord is unwilling to consent to the Additionally and Further Modified Leasehold Mortgage unless this Consent and Estoppel Agreement is executed by the Tenant and the Administrative Agent.

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, mutually covenant and agree as follows:

1. Landlord hereby consents to the Additionally and Further Modified Leasehold Mortgage, subject to the terms and conditions of this Consent and Estoppel Agreement. Tenant represents to Landlord that it has provided Landlord with a true and correct copy of the

Additionally and Further Modified Leasehold Mortgage (including the previously approved Original Leasehold Mortgage, the First Modification, the Second Modification, the Third Modification and the Fourth Modification) and the Second Amended and Restated Agreement to be entered into by the Tenant and the Administrative Agent. This Consent and Estoppel Agreement shall not obligate County to any affirmative obligations that may be set forth by the terms of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement, the Notes, or any of the Loan Documents. In giving its consent to Tenant to enter into the Additionally and Further Modified Leasehold Mortgage, County does not in any manner adopt, accept, or approve any of the terms or conditions of the Loan Documents. This Consent shall not operate or be construed as a waiver of any term, condition, right, or remedy of County under the Lease and shall only modify the Lease as specifically and explicitly set forth below.

2. The maximum amount that may be secured by the Leasehold Mortgage shall not exceed Six Hundred Forty Million Dollars (\$640,000,000), without the prior consent of the Landlord.

3. The Obligations shall not operate to release or discharge Tenant from any obligation or liability arising under the terms and conditions of the Lease.

4. Upon and after the recording of the Fourth Modification (the "Condition Precedent"), the Landlord hereby agrees that it shall continue to recognize the Administrative Agent as an "Approved Leasehold Mortgagee" (as defined in Section 1 of the Lease), for all purposes under the Lease, and that the Administrative Agent shall be entitled to all of the benefits of a holder of an "Approved Leasehold Mortgage" (as defined in Section 1 of the Lease) under Section 18 of the Lease.

5. The Landlord and Tenant hereby agree that all of the provisions contained in the Lease that reference an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee including but not limited to Section 18, and all other provisions contained in the Lease that relate to an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee, are hereby incorporated into this Consent and Estoppel Agreement by this reference and such provisions are restated and confirmed by Landlord and the Tenant for the benefit of the parties hereto, and their permitted successors and assigns.

6. Landlord and Tenant covenant and agree that Landlord is not permitted to disturb the possession, interest or quiet enjoyment of Tenant or any subtenant of the Tenant, or in any manner, which would adversely affect the security provided in the Additionally and Further Modified Leasehold Mortgage, except as provided in or otherwise permitted pursuant to the Lease or pursuant to the exercise of eminent domain powers by the Landlord.

7. The parties to this Consent and Estoppel Agreement hereby confirm that all provisions of Section 18 of the Lease shall be applicable to Administrative Agent, as an Approved Leasehold Mortgagee, upon the satisfaction of the Condition Precedent.

8. Landlord and Tenant hereby confirm that Tenant shall not have the right to assign or sublet Tenant's interest under the Lease to Administrative Agent, or its successors or assigns

without the consent of Landlord, and in the event Tenant's interest under the Lease is so assigned or sublet to Administrative Agent, or its successors or assigns (as applicable, the "Assignee"), such Assignee shall not have the right to further assign or sublet the Tenant's interest in the Lease without the consent of Landlord.

9. The Additionally and Further Modified Leasehold Mortgage shall only be a lien on Tenant'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 improvements located on the real property as described in the Lease or the Landlord's interest as lessor under the Lease. The parties acknowledge that Broward County has pledged the revenues of its Airport System pursuant to Resolution No. 2012-320, Amending and Restating in its entirety Resolution No. 82-A-2, as previously amended and supplemented ("Airport System Revenue Bonds"). Accordingly, no provision of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or 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, ground rent payments, the lessor's portion of any eminent domain award, the proceeds of any casualty insurance payable to the Landlord pursuant to the Lease (subject to paragraph 11, below), and all other monies payable to Broward County, as Landlord under the Lease.

10. Nothing in the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or the Loan Documents shall prevent Broward County from exercising its governmental, police and regulatory powers, including its right of eminent domain.

11. This Consent and Estoppel Agreement shall not modify, amend or limit the Landlord's rights under the Lease, unless specifically and expressly set forth herein. However, in the event of a partial or total destruction of the Leased Premises, or at a time when the Tenant shall be obligated to repair or reconstruct the Leased Premises, and Tenant shall fail to do so, the Administrative Agent, as Approved Leasehold Mortgagee, may elect to repair or reconstruct the Leased Premises in compliance with the Lease, and in such event, the Approved Leasehold Mortgagee shall be subrogated to the rights of the Tenant under the Lease to the insurance proceeds collected with respect to the Leased Premises and the Administrative Agent 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 Tenant.

12. Landlord and Tenant hereby certify that to their knowledge as of the date hereof:

(a) Landlord is the owner of the fee simple estate in the Leased Premises and is the lessor under the Lease. Tenant is the owner of the leasehold estate in the Leased Premises, and is the lessee under the Lease.

(b) The Lease attached hereto at Exhibit B, is a true, correct and complete copy thereof.

(c) The Lease is in full force and effect, has not been assigned, supplemented, modified or amended except as set forth in **Exhibit B** attached hereto.

(d) To date, each of the obligations on their respective parts to be performed under the Lease have been performed.

(e) Tenant has no offsets, counterclaims, defenses, deductions or credits whatsoever with respect to the Lease.

(f) Except as set forth in **Exhibit B** attached hereto and as set forth in title commitments obtained by Tenant or the Administrative Agent regarding the Leased Premises, there do not exist any other agreements (including subordination, non-disturbance and attornment agreements) concerning the Leased Premises, whether oral or written between Landlord and Tenant (or their respective predecessors or successors) under the Lease.

(g) No installment of annual rent or additional rent is due from Tenant under the Lease. The annual rent currently payable by Tenant under the Lease is \$30,703.32, which with the applicable 5.8% sales tax equates to annual payments of \$32,484.12 per annum for the lease year ending September 30, 2019. The monthly payments of annual rent due under the Lease have been paid through November 30, 2018.

(h) The commencement date of the Lease was September 30, 2005, and the initial term of the lease shall end on September 30, 2038.

(i) The Tenant certifies that the Tenant has not assigned the Lease, except as may be set forth in **Exhibit B**, attached hereto.

(j) The Landlord certifies that, except for the Airport System Revenue Bonds, it has not assigned, conveyed, transferred, sold, encumbered or mortgaged its interest in the Lease or the Leased Premises and there are currently no mortgages, deeds of trust or other security interests encumbering Landlord's fee interest in the Leased Premises.

(k) Tenant certifies that it has not granted any third party an option or preferential right to purchase all or any part of the Leased Premises under its Lease with the Landlord.

(l) To the knowledge of Landlord, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Landlord's interest in the Leased Premises.

(m) To the knowledge of Tenant, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Tenant's interest in the Leased Premises.

(n) To the knowledge of Landlord, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessors interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental

report provided to the Administrative Agent in connection with the Original Credit Agreement.

(o) To the knowledge of Tenant, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessee's interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental report provided to the Administrative Agent in connection with the Original Credit Agreement.

13. Amendment of Lease. The Amendment of Lease contained in paragraph 13 of the Prior Consent (as hereinafter defined) is hereby terminated and is of no further force or effect. The "Prior Consent" is that certain Ground Lessor Estoppel, Consent to Leasehold Mortgage and Amendment to Agreement of Lease - Fuel Farm Lease ("Prior Consent") executed by Landlord on March 14, 2017, by Tenant on February 7, 2017 and by the Administrative Agent on March 22, 2017. Until such time as all obligations under the Second Amended and Restated Credit Agreement have been repaid in full and the commitments of the Lenders to make advances thereunder have been terminated (the "Second Amended and Restated Credit Agreement Termination Date"), and notwithstanding anything to the contrary contained in the Lease or its amendments thereto, the definition of "Outstanding Amount" shall be modified to read as set forth below:

(a) The "Outstanding Amount" is equal to: (i) 0.15625 percent (0.15625%) of the then outstanding principal amount of loans secured by the Approved Leasehold Mortgage (together with accrued and unpaid interest through the date of tender of the Pay-Off Amount and prepayment penalties and other lender charges), less (ii) any amounts attributable to charges incurred because principal or interest payments were not paid by Lessee as and when due, such as late charges or additional interest, less (iii) any portion of the then outstanding principal amount of the loans secured by the Approved Leasehold Mortgage in excess of One Million Dollars (\$1,000,000.00). Notwithstanding the foregoing, the Outstanding Amount shall never be greater than One Million Dollars (\$1,000,000.00).

(b) Notwithstanding anything in the Lease or its amendments to the contrary, the Administrative Agent hereby confirms that it shall accept the Buy-Out Amount (as determined in Section 34 of the Lease, as amended, but using the Outstanding Amount definition pursuant to Paragraph 13(a) above) from the County if tendered; and Administrative Agent shall thereafter record a Satisfaction and Release of the Approved Leasehold Mortgage.

(c) Each of the parties hereto agrees that amendment of the Lease pursuant to this Paragraph 13 shall be effective only through the Second Amended and Restated Credit Agreement Termination Date, and after the Second Amended and Restated Credit Agreement Termination Date, the definition of "Outstanding Amount" as set forth in the Lease shall be as set forth in the Lease immediately prior to giving effect to the amendment of the Lease set forth in this Paragraph 13.

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 Lease, and shall be provided to the following addresses: if addressed to Administrative Agent, to SunTrust Bank, Agency Services, 303 Peachtree Street, 25<sup>th</sup> Floor, Atlanta, Georgia 30308, Attention: Doug Weltz, and if addressed to Landlord, 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 Tenant, to 4860 NE 12th Avenue, Fort Lauderdale, FL 33334, or at such other address as may be designated by such party as herein provided.

15. This Consent and Estoppel Agreement shall not be effective until it is executed by all parties hereto. Upon execution by all parties hereto, this Consent and Estoppel 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 and Estoppel Agreement may not be changed, modified, discharged or terminated except by a writing executed by Tenant, Administrative Agent, and Landlord, or their successors and assigns, or as provided in Paragraph 13 above, with respect to termination of subparagraph 13(a). This Consent and Estoppel Agreement shall terminate upon the satisfaction of the Additionally and Further Modified Leasehold Mortgage.

16. This Consent and Estoppel Agreement may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Consent and Estoppel Agreement may be detached from any counterpart of this Consent and Estoppel Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Consent and Estoppel Agreement identical in form hereto but having attached to it one or more additional signature pages.



IN WITNESS WHEREOF, the parties hereto have caused this Ground Lessor and Tenant Estoppel and Consent to Modified Leasehold Mortgage to be executed by their duly authorized officers, as of the date and year first written above.

EXECUTED as of the \_\_\_\_ day of \_\_\_\_\_, 2018.

COUNTY

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

By: \_\_\_\_\_  
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 12/5/18  
Nancy Rubin (Date)  
Assistant County Attorney

By [Signature] 12-5-18  
Sharon V. Thorsen, ~~II~~ (Date)  
Senior Assistant County Attorney

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

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

BROWARD COUNTY, Florida

By: \_\_\_\_\_  
Board of County Commissioners

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

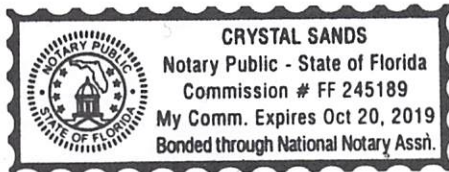
**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

SHELTAIR AVIATION CENTER, LLC  
a Florida Limited Liability Company

By: *Gerald M. Holland, M*  
Gerald M. Holland, Manager

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of December, 2018, by Gerald M. Holland, as Manager of Sheltair Aviation Center, LLC, a Florida Limited Liability Company, who is personally known to me or has produced \_\_\_\_\_ as identification.




*Crystal Sands*  
Notary Public Signature  
Crystal Sands  
Printed Name:

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

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**


SUNTRUST BANK, as Administrative  
Agent

By:   
Name: Brock C Wilbur  
Title: Senior Vice President

STATE OF Florida  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 3rd day of December, 2018, by Brock Wilbur, as SVP of SunTrust Bank, who is personally known to me or has produced \_\_\_\_\_ as identification.



  
Notary Public Signature  
Scott D Rittensbach  
Printed Name:  
\_\_\_\_\_  
Commission Number and Expiration Date

## EXHIBIT A

### **FUEL FARM:**

A parcel of land being a portion of Tract "A of FORT LAUDERDALE HOLLYWOOD-INTERNATIONAL AIRPORT, according to the plat thereof as 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 Northwest corner of the Southwest 1/4 of Section 28, Township 50 South, Range 42 East, as shown on said FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT Plat; thence South 01° 31' 33" East, along the West line of said Southwest 1/4 a distance of 541.90 feet to a point of intersection with the Westerly extension of the centerline of SW 43rd Street; thence South 89° 58' 55" East, along said Westerly extension and the centerline of said SW 43rd Street, a distance of 2,376.18 feet; thence North 00° 01' 05" East, a distance of 150.00 feet to the Point of Beginning; thence continue North 00° 01' 05" East, a distance of 15.00 feet; thence North 89° 58' 55" West, a distance of 281.12 feet; thence South 01° 38' 12" East, a distance of 15.01 feet; thence South 89° 58' 55" East, a distance of 280.69 feet to the Point of Beginning.

Said parcel of land situate within Fort Lauderdale-Hollywood International Airport, Broward County, Florida.

### TOGETHER WITH:

A parcel of land being a portion of Tract "A" of FORT LAUDERDALE HOLLYWOOD-INTERNATIONAL AIRPORT, according to the plat thereof as recorded in Plat Book 114, page 45 of the public records of Broward County, Florida, lying in Section 28, Township 50 South, Range 42 East, being more particularly described as follows:

Commence at the Northwest corner of the Southwest 1/4 of said Section 28; thence on a grid bearing (as established by the said FORT LAUDERDALE-HOLLYWOOD INTERNATIONAL AIRPORT Plat) of South 01° 31' 33" East along the West line of said Southwest 1/4, a distance of 533.39 feet to a point on the Westerly extension of the centerline of Southwest 43rd Street; thence South 89° 58' 55" East along the said centerline and the extension thereof a distance of 2379.54 feet; thence North 00° 01' 05" East a distance of 30.00 feet to a point on the North right of way line of said Southwest 43rd Street, said point being the Point of Beginning; thence continue North 00° 01' 05" East a distance of 120.00 feet to a point on a line 150.00 feet North of and parallel with the said centerline; thence continue North 89° 58' 55" West along said parallel line a distance of 280.59 feet to a point on the East right of way line of Perimeter Road; thence South 01° 38' 12" East along said East right of way line a distance of 95.76 feet to a point of curvature of a tangent curve concave to the Northeast; thence Southerly, Southeasterly and Easterly along said curve to the left having a central angle of 88° 20' 43" and a radius of 25.00 feet for an arc distance of 38.55 feet to a point of tangency, said point being on the said North right of way line of Southwest 43rd Street; thence South 89° 58' 55" East along said North line a distance of 252.94 feet to the Point of Beginning.

Said property also described as:

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 Northwest corner of the Southwest one-quarter (SW 1/4) of Section 28, Township 50 South, Range 42 East as shown on said Fort Lauderdale-Hollywood International Airport plat; Thence South  $01^{\circ} 31' 33''$  East, along the West line of the said Southwest one-quarter (SW 1/4) a distance of 541.90 feet to a point of intersection with the Westerly extension of the centerline of S.W. 43rd Street; Thence South  $89^{\circ} 58' 55''$  East, along said Westerly extension and the centerline of said S.W. 43rd Street, a distance of 2,376.18 feet; Thence North  $00^{\circ} 01' 05''$  East, a distance of 30.00 feet to a point on the North right of way line of S.W. 43rd Street and to the Point of Beginning; Thence continue North  $00^{\circ} 01' 05''$  East, a distance of 135.00 feet to a point on a line 135.00 feet North of and parallel with said North right of way line of S.W. 43rd Street; Thence North  $89^{\circ} 58' 55''$  West, along said parallel line, a distance of 281.12 feet; Thence South  $01^{\circ} 38' 12''$  East, a distance of 110.77 feet to a point of curvature of a tangent curve concave to the Northeast; Thence Southerly, Southeasterly and Easterly, along the arc of said curve, to the left, having a central angle of  $88^{\circ} 20' 43''$  and a radius of 25.00 feet for an arc distance of 38.55 feet to a point of tangency and to the said North right of way line of S.W. 43rd Street; Thence South  $89^{\circ} 58' 55''$  East, along a line tangent to the last described curve, said tangent line being also said North right of way line of S.W. 43rd Street, a distance of 252.94 feet to the Point of Beginning.

## **EXHIBIT B**

Agreement of Lease, dated November 9, 2004, as amended by that certain Amendment No. 1 dated May 10, 2005, by that certain Amendment No. 2 dated September 27, 2005, by that certain Amendment No. 3 dated October 10, 2006, by that certain Amendment No. 4 dated September 12, 2007, and by that certain Amendment No. 5 dated September 25, 2008, relating to property commonly referred to as the Fuel Farm Parcel with the Fort Lauderdale-Hollywood International Airport.

Northside Lease

**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

THIS GROUND LESSOR AND TENANT ESTOPPEL, CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND AMENDMENT TO AGREEMENT OF LEASE ("Consent and Estoppel Agreement") is executed by BROWARD COUNTY, a political subdivision of the State of Florida ("County" or "Landlord"), SHELTAIR AVIATION NORTHSIDE, LLC, a Florida limited liability company ("Tenant"), and SUNTRUST BANK.

WITNESSETH:

WHEREAS, BROWARD COUNTY, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, has heretofore leased certain premises described on Exhibit A attached hereto (hereinafter referred to as the "Leased Premises") to SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company, pursuant to an Agreement of Lease and amendment thereto as more particularly described on Exhibit B (hereinafter referred to as the "Lease"); and

WHEREAS, capitalized terms used in this Consent and Estoppel Agreement and not otherwise defined in the Lease shall have the meanings assigned to such terms in the Amended and Restated Credit Agreement as defined below; and

WHEREAS, Tenant and certain other affiliates of Borrower, as co-borrowers or guarantors (collectively, "Loan Parties") entered into a Credit Agreement on August 15, 2013 (hereafter referred to as, the "Original Credit Agreement") among Borrower, the Loan Parties, SunTrust Bank, as Administrative Agent and Collateral Agent (together with its successors and assigns, the "Administrative Agent"), and Issuing Bank, and the Lenders from time to time a party thereto; and

WHEREAS the Loan Parties thereafter amended and restated the Original Credit Agreement on July 15, 2015 (the Original Credit Agreement, as so amended and restated, the "Amended and Restated Credit Agreement"), as thereafter amended by Amendment No. 1 to Credit Agreement and Consent dated April 28, 2016 (the "First Amendment") and subsequently to be further amended by the Amendment No. 2 to Credit Agreement and Release Agreement (the "Second Amendment") (collectively the Amended and Restated Credit Agreement, First Amendment and Second Amendment shall be referred to as the "Amended Credit Agreement"); and

WHEREAS, as security for the Obligations under the Original Credit Agreement and the other Loan Documents, Tenant executed a first Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement (hereafter referred to as the "Original Leasehold Mortgage") for the benefit of SunTrust Bank, in its capacity as Administrative Agent, which Original Leasehold Mortgage is upon Tenant's interest in the Leased Premises; and

WHEREAS, as security for the Obligations under the Amended Credit Agreement, Tenant executed a First Modification and Second Modification to the Original Leasehold Mortgage for



the benefit of Administrative Agent upon Lessee's interest as tenant under the Lease in the Leased Premises (the Original Leasehold Mortgage, as modified by the First Modification and the Second Modification, shall be referred to as the "Modified Leasehold Mortgage"); and

WHEREAS, the Loan Parties thereafter entered into an Incremental Revolving Commitment and Joinder Agreement (the "Revolver Agreement") dated March 17, 2017 (collectively the Amended and Restated Credit Agreement, First Amendment, Second Amendment and Revolver Agreement shall be referred to as the "Further Amended Credit Agreement").

WHEREAS, as security for the Obligations under the Further Amended Credit Agreement, Tenant executed a Third Modification (the "Third Modification") to the Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Modified Leasehold Mortgage, as further modified by the Third Modification, shall be referred to as the "Further Modified Leasehold Mortgage");

WHEREAS, Tenant, Loan Parties and Administrative Agent desire to enter into the Second Amended and Restated Credit Agreement (the "Second Amended and Restated Credit Agreement"). As security for the Obligations under the Second Amended and Restated Credit Agreement, Tenant desires to execute a fourth modification (the "Fourth Modification") to the Further Modified Leasehold Mortgage for the benefit of Administrative Agent upon Tenant's interest as tenant under the Lease in the Leased Premises (the Further Modified Leasehold Mortgage, as further modified by the Fourth Modification, shall be referred to as the "Additionally and Further Modified Leasehold Mortgage"); and

WHEREAS, the Administrative Agent and the Lenders are unwilling to enter into the Second Amended and Restated Agreement unless this Consent and Estoppel Agreement is provided by the Landlord and the Tenant to the Administrative Agent; and

WHEREAS, a portion of the proceeds from the Second Amended and Restated Agreement may in the future be used by the Tenant to make improvements to the Leased Premises, however notwithstanding the foregoing, the Outstanding Amount shall not be greater than Fifteen Million Sixty Thousand Dollars (\$15,060,000.00) without the further written consent from the Landlord, in Landlord's discretion; and

WHEREAS, the Tenant has requested the Landlord consent to the Additionally and Further Modified Leasehold Mortgage and to enter into this Consent and Estoppel Agreement; and

WHEREAS, the Landlord is unwilling to consent to the Additionally and Further Modified Leasehold Mortgage unless this Consent and Estoppel Agreement is executed by the Tenant and the Administrative Agent.

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, mutually covenant and agree as follows:

1. Landlord hereby consents to the Additionally and Further Modified Leasehold Mortgage, subject to the terms and conditions of this Consent and Estoppel Agreement. Tenant represents to Landlord that it has provided Landlord with a true and correct copy of the

Additionally and Further Modified Leasehold Mortgage (including the previously approved Original Leasehold Mortgage, the First Modification, the Second Modification, the Third Modification and the Fourth Modification) and the Second Amended and Restated Agreement to be entered into by the Tenant and the Administrative Agent. This Consent and Estoppel Agreement shall not obligate County to any affirmative obligations that may be set forth by the terms of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement, the Notes, or any of the Loan Documents. In giving its consent to Tenant to enter into the Additionally and Further Modified Leasehold Mortgage, County does not in any manner adopt, accept, or approve any of the terms or conditions of the Loan Documents. This Consent shall not operate or be construed as a waiver of any term, condition, right, or remedy of County under the Lease and shall only modify the Lease as specifically and explicitly set forth below.

2. The maximum amount that may be secured by the Leasehold Mortgage shall not exceed Six Hundred Forty Million Dollars (\$640,000,000), without the prior consent of the Landlord.

3. The Obligations shall not operate to release or discharge Tenant from any obligation or liability arising under the terms and conditions of the Lease.

4. Upon and after the recording of the Fourth Modification (the "Condition Precedent"), the Landlord hereby agrees that it shall continue to recognize the Administrative Agent as an "Approved Leasehold Mortgagee" (as defined in Section 1 of the Lease), for all purposes under the Lease, and that the Administrative Agent shall be entitled to all of the benefits of a holder of an "Approved Leasehold Mortgage" (as defined in Section 1 of the Lease) under Section 18 of the Lease.

5. The Landlord and Tenant hereby agree that all of the provisions contained in the Lease that reference an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee including but not limited to Section 18, and all other provisions contained in the Lease that relate to an Approved Leasehold Mortgage or an Approved Leasehold Mortgagee, are hereby incorporated into this Consent and Estoppel Agreement by this reference and such provisions are restated and confirmed by Landlord and the Tenant for the benefit of the parties hereto, and their permitted successors and assigns.

6. Landlord and Tenant covenant and agree that Landlord is not permitted to disturb the possession, interest or quiet enjoyment of Tenant or any subtenant of the Tenant, or in any manner, which would adversely affect the security provided in the Additionally and Further Modified Leasehold Mortgage, except as provided in or otherwise permitted pursuant to the Lease or pursuant to the exercise of eminent domain powers by the Landlord.

7. The parties to this Consent and Estoppel Agreement hereby confirm that all provisions of Section 18 of the Lease shall be applicable to Administrative Agent, as an Approved Leasehold Mortgagee, upon the satisfaction of the Condition Precedent.

8. Landlord and Tenant hereby confirm that Tenant shall not have the right to assign or sublet Tenant's interest under the Lease to Administrative Agent, or its successors or assigns

without the consent of Landlord, and in the event Tenant's interest under the Lease is so assigned or sublet to Administrative Agent, or its successors or assigns (as applicable, the "Assignee"), such Assignee shall not have the right to further assign or sublet the Tenant's interest in the Lease without the consent of Landlord.

9. The Additionally and Further Modified Leasehold Mortgage shall only be a lien on Tenant'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 improvements located on the real property as described in the Lease or the Landlord's interest as lessor under the Lease. The parties acknowledge that Broward County has pledged the revenues of its Airport System pursuant to Resolution No. 2012-320, Amending and Restating in its entirety Resolution No. 82-A-2, as previously amended and supplemented ("Airport System Revenue Bonds"). Accordingly, no provision of the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or 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, ground rent payments, the lessor's portion of any eminent domain award, the proceeds of any casualty insurance payable to the Landlord pursuant to the Lease (subject to paragraph 11, below), and all other monies payable to Broward County, as Landlord under the Lease.

10. Nothing in the Additionally and Further Modified Leasehold Mortgage, the Second Amended and Restated Credit Agreement or the Loan Documents shall prevent Broward County from exercising its governmental, police and regulatory powers, including its right of eminent domain.

11. This Consent and Estoppel Agreement shall not modify, amend or limit the Landlord's rights under the Lease, unless specifically and expressly set forth herein. However, in the event of a partial or total destruction of the Leased Premises, or at a time when the Tenant shall be obligated to repair or reconstruct the Leased Premises, and Tenant shall fail to do so, the Administrative Agent, as Approved Leasehold Mortgagee, may elect to repair or reconstruct the Leased Premises in compliance with the Lease, and in such event, the Approved Leasehold Mortgagee shall be subrogated to the rights of the Tenant under the Lease to the insurance proceeds collected with respect to the Leased Premises and the Administrative Agent 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 Tenant.

12. Landlord and Tenant hereby certify that to their knowledge as of the date hereof:

(a) Landlord is the owner of the fee simple estate in the Leased Premises and is the lessor under the Lease. Tenant is the owner of the leasehold estate in the Leased Premises, and is the lessee under the Lease.

(b) The Lease attached hereto at **Exhibit B**, is a true, correct and complete copy thereof.

(c) The Lease is in full force and effect, has not been assigned, supplemented, modified or amended except as set forth in **Exhibit B** attached hereto.

(d) To date, each of the obligations on their respective parts to be performed under the Lease have been performed.

(e) Tenant has no offsets, counterclaims, defenses, deductions or credits whatsoever with respect to the Lease.

(f) Except as set forth in **Exhibit B** attached hereto and as set forth in title commitments obtained by Tenant or the Administrative Agent regarding the Leased Premises, there do not exist any other agreements (including subordination, non-disturbance and attornment agreements) concerning the Leased Premises, whether oral or written between Landlord and Tenant (or their respective predecessors or successors) under the Lease.

(g) No installment of annual rent or additional rent is due from Tenant under the Lease. The annual rent currently payable by Tenant under the Lease is \$466,414.29, which with the applicable 5.8% sales tax equates to annual payments of \$493,466.28 per annum for the lease year ending September 30, 2019. The monthly payments of annual rent due under the Lease have been paid through November 30, 2018.

(h) The commencement date of the Lease was September 30, 2005, and the initial term of the lease shall end on September 30, 2038.

(i) The Tenant certifies that the Tenant has not assigned the Lease, except as may be set forth in **Exhibit B**, attached hereto.

(j) The Landlord certifies that, except for the Airport System Revenue Bonds, it has not assigned, conveyed, transferred, sold, encumbered or mortgaged its interest in the Lease or the Leased Premises and there are currently no mortgages, deeds of trust or other security interests encumbering Landlord's fee interest in the Leased Premises.

(k) Tenant certifies that it has not granted any third party an option or preferential right to purchase all or any part of the Leased Premises under its Lease with the Landlord.

(l) To the knowledge of Landlord, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Landlord's interest in the Leased Premises.

(m) To the knowledge of Tenant, it has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Tenant's interest in the Leased Premises.

(n) To the knowledge of Landlord, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessors interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental

report provided to the Administrative Agent in connection with the Original Credit Agreement.

(o) To the knowledge of Tenant, it has not received written notice that it is in violation of any governmental law or regulation applicable to its lessee's interest in the Leased Premises and its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and it does not know of any grounds for any claim or such violation, except as may be identified in the environmental report provided to the Administrative Agent in connection with the Original Credit Agreement.

13. Amendment of Lease. The Amendment of Lease contained in paragraph 13 of the Prior Consent (as hereinafter defined) is hereby terminated and is of no further force or effect. The "Prior Consent" is that certain Ground Lessor Estoppel, Consent to Leasehold Mortgage and Amendment to Agreement of Lease - Northside Lease ("Prior Consent") executed by Landlord on March 14, 2017, by Tenant on February 7, 2017 and by the Administrative Agent on March 22, 2017. Until such time as all obligations under the Second Amended and Restated Credit Agreement have been repaid in full and the commitments of the Lenders to make advances thereunder have been terminated (the "Second Amended and Restated Credit Agreement Termination Date"), and notwithstanding anything to the contrary contained in the Lease or its amendments thereto, the definition of "Outstanding Amount" shall be modified to read as set forth below:

(a) The "Outstanding Amount" is equal to: (i) two and 353125/1000000 percent 2.353125%) of the then outstanding principal amount of loans secured by the Approved Leasehold Mortgage (together with accrued and unpaid interest through the date of tender of the Pay-Off Amount and prepayment penalties and other lender charges), less (ii) any amounts attributable to charges incurred because principal or interest payments were not paid by Lessee as and when due, such as late charges or additional interest, less (iii) any portion of the then outstanding principal amount of the loans secured by the Approved Leasehold Mortgage in excess of Fifteen Million Sixty Thousand Dollars (\$15,060,000.00). Notwithstanding the foregoing, the Outstanding Amount shall never be greater than Fifteen Million Sixty Thousand Dollars (\$15,060,000.00).

(b) Notwithstanding anything in the Lease or its amendments to the contrary, the Administrative Agent hereby confirms that it shall accept the Buy-Out Amount (as determined in Section 34 of the Lease, as amended, but using the Outstanding Amount definition pursuant to Paragraph 13(a) above) from the County if tendered; and Administrative Agent shall thereafter record a Satisfaction and Release of the Approved Leasehold Mortgage.

(c) Each of the parties hereto agrees that amendment of the Lease pursuant to this Paragraph 13 shall be effective only through the Second Amended and Restated Credit Agreement Termination Date, and after the Second Amended and Restated Credit Agreement Termination Date, the definition of "Outstanding Amount" as set forth in the Lease shall be as set forth in the Lease immediately prior to giving effect to the amendment of the Lease set forth in this Paragraph 13.

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 Lease, and shall be provided to the following addresses: if addressed to Administrative Agent, to SunTrust Bank, Agency Services, 303 Peachtree Street, 25<sup>th</sup> Floor, Atlanta, Georgia 30308, Attention: Doug Weltz, and if addressed to Landlord, 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 Tenant, to 4860 NE 12th Avenue, Fort Lauderdale, FL 33334, or at such other address as may be designated by such party as herein provided.

15. This Consent and Estoppel Agreement shall not be effective until it is executed by all parties hereto. Upon execution by all parties hereto, this Consent and Estoppel 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 and Estoppel Agreement may not be changed, modified, discharged or terminated except by a writing executed by Tenant, Administrative Agent, and Landlord, or their successors and assigns, or as provided in Paragraph 13 above, with respect to termination of subparagraph 13(a). This Consent and Estoppel Agreement shall terminate upon the satisfaction of the Additionally and Further Modified Leasehold Mortgage.

16. This Consent and Estoppel Agreement may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Consent and Estoppel Agreement may be detached from any counterpart of this Consent and Estoppel Agreement without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Consent and Estoppel Agreement identical in form hereto but having attached to it one or more additional signature pages.

IN WITNESS WHEREOF, the parties hereto have caused this Ground Lessor and Tenant Estoppel and Consent to Modified Leasehold Mortgage to be executed by their duly authorized officers, as of the date and year first written above.

EXECUTED as of the \_\_\_\_ day of \_\_\_\_\_, 2018.

COUNTY

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

By: \_\_\_\_\_  
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 12/5/18  
Nancy Rubin (Date)  
Assistant County Attorney

By Sharon V. Thorsen, Jr. 12/5/18  
Sharon V. Thorsen, Jr. (Date)  
Senior Assistant County Attorney

**GROUND LESSOR AND TENANT ESTOPPEL,**  
**CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND**  
**AMENDMENT TO AGREEMENT OF LEASE**

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

BROWARD COUNTY, Florida

By: \_\_\_\_\_  
Board of County Commissioners

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



**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

SHELTAIR AVIATION NORTHSIDE,  
LLC, a Florida Limited Liability Company

By: *Gerald M. Holland, M*  
Gerald M. Holland, Manager

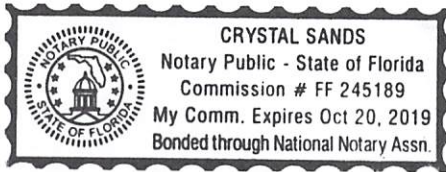
STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of December, 2018, by Gerald M. Holland, as Manager of Sheltair Aviation Northside, LLC, a Florida Limited Liability Company, who is personally known to me or has produced \_\_\_\_\_ as identification.

*Crystal Sands*  
Notary Public Signature

Crystal Sands  
Printed Name:

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



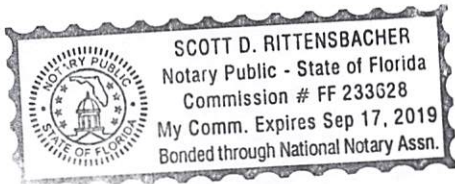
**GROUND LESSOR AND TENANT ESTOPPEL,  
CONSENT TO MODIFIED LEASEHOLD MORTGAGE, AND  
AMENDMENT TO AGREEMENT OF LEASE**

SUNTRUST BANK, as Administrative  
Agent

By: [Signature]  
Name: Brock C. Wilbur  
Title: Senior Vice President

STATE OF Florida  
COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 3rd day of December, 2018, by Brock Wilbur, as SVP of SunTrust Bank, who is personally known to me or has produced \_\_\_\_\_ as identification.



[Signature]  
Notary Public Signature  
Scott D. Rittensbacher  
Printed Name:  
\_\_\_\_\_  
Commission Number and Expiration Date

**EXHIBIT A**

**Parcel 1:**

A parcel of land being a portion of Tract "A" of FORT LAUDERDALE HOLLYWOOD INTERNATIONAL AIRPORT, according to the plat thereof as recorded in Plat Book 114, Page 45 of the Public Records of Broward County, Florida, and being a portion of Section 22, Township 50 South, Range 42 East, said parcel being described as follows:

Commence at the West one-quarter (W 1/4) corner of Section 22, Township 50 South, Range 42 East; thence on an assumed bearing of South 01 degrees 06' 20" East along the West boundary of said Section 22, a distance of 1324.96 feet to the South right of way line of Perimeter Road; thence North 89 degrees 15'01" East along said South line, a distance of 340.00 feet to the Point of Beginning; thence continue North 89 degrees 15'01" East along said South line, a distance of 560.77 feet; thence South 00 degrees 00'23" West, a distance of 140.45 feet; thence South 89 degrees 16'13" West, a distance of 558.02 feet; thence North 01 degrees 07'04" West, a distance of 140.25 feet to the Point of Beginning.

**AND TOGETHER WITH:**

**PARCEL 2:**

Commence at the West one-quarter (W 1/4) corner of Section 22, Township 50 South, Range 42 East; thence on a grid bearing of South 01 degrees 06'20" East along the West boundary of said Section 22, a distance of 1465.09 feet; thence North 89 degrees 16'13" East 340.00 feet to the Point of Beginning; thence continue North 89 degrees 16'13" East 558.02 feet; thence South 00 degrees 00'23" West 600.05 feet; thence North 89 degrees 16'13" East 75.00 feet; thence South 00 degrees 00'23" West 344.04 feet to a point 640 feet North of and parallel with the centerline of Runway 9L-27R; thence South 89 degrees 59'29" West 614.80 feet; thence North 01 degrees 06'19" West 936.29 feet to the Point of Beginning.

Said lands situate in Broward County, Florida.

**EXHIBIT B**

**AGREEMENT OF LEASE. AS AMENDED**

Agreement of Lease, dated November 9, 2004, between Landlord and Sheltair Aviation Center, LLC, as amended by Amendment No. 1 to Lease, dated May 10, 2005, Amendment No. 2 to Lease, dated September 27, 2005, which lease as amended was assigned to Tenant pursuant to that certain Assignment of Lease, dated September 27, 2005, and as further amended by Amendment No. 3 to Lease, dated September 16, 2008.