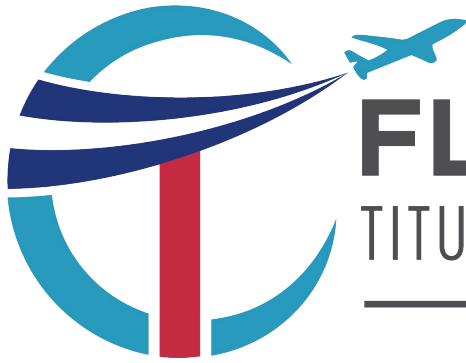


## AGENDA

- A. Call to Order
- B. Pledge of Allegiance
- C. Roll Call
- D. Approval of Agenda
- E. Approval of Minutes
  - a. September 21, 2023 - Regular Meeting Minutes
  - b. September 21, 2023 – Second Budget Hearing Minutes
- F. Action Items
  - a. Grants
    - i. Approval of FDOT Grant (FPN 454109-1-94-01) for the Runway 11-29 Rehabilitation (Design Only) & Associated Resolution at the Merritt Island Airport
  - b. Leases
    - i. Approval of Aeronautical Lease Agreement with Space Perspective for Use of the Improvements Located at 55 Bristow Way at the Space Coast Regional Airport
    - ii. Approval of Nonaeronautical Ground Lease Agreement Amendment No. 2 with Space Coast Innovation Park, LLC, at the Space Coast Regional Airport
  - c. Invoices
    - i. Approval of Invoices
- G. Report: Deputy Director of Operations and Maintenance
  - a. Capital Improvement Projects Update
- H. Report: Deputy Director of Finance & Administration
  - a. Check Register
  - b. September Financial Statements
- I. Report: Authority Attorney
  - a. Wells Fargo Check Fraud Update
- J. Reports: Authority Members
- K. Public Comments
- L. Adjourn



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

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TIX, COI, X21

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SEPTEMBER 21, 2023  
REGULAR MEETING MINUTES



**TITUSVILLE – COCOA AIRPORT AUTHORITY**

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on September 21, 2023, 5 p.m., at the Titusville - Cocoa Airport Authority Office, 355 Golden Knights Boulevard, Titusville, Florida, and via video conference. The following members were present: Mr. John Craig, Chairman; Mr. Donn Mount, Vice Chairman / Treasurer; Mr. Roger Molitor, Secretary; Ms. Jessica Curry; Mr. Al Voss; Mr. Kevin Daugherty, AAE, Director of Airports; and Mr. Adam Bird, Attorney. Mr. Mark Grainger was absent. Mr. Brad Whitmore attended via video conference.

**Call to Order**

Mr. Craig called the meeting to order and determined a quorum was present.

**Pledge of Allegiance**

Members and attendees recited the Pledge of Allegiance.

**Approval of the Agenda**

Mr. Craig called for a motion to approve the agenda as presented. Mr. Voss made the motion to approve. Ms. Curry seconded the motion. Motion passed.

**Approval of Meeting Minutes:****1. August 17, 2023 – Regular Meeting**

Mr. Craig called for motion to approve the August 17, 2023; meeting minutes as presented. Ms. Curry made the motion. Mr. Voss seconded the motion. Motion passed.

**2. August 17, 2023 – First Budget Hearing Minutes**

Mr. Craig called for motion to approve the August 17, 2023; meeting minutes as presented. Ms. Curry made the motion. Mr. Voss seconded the motion. Motion passed.

**Action Items****1. Approval of Invoices**

Mr. Daugherty gave an overview of the invoices presented. Mr. Craig called for a motion to approve the invoices. Mr. Molitor made the motion to approve. Ms. Curry seconded the motion. Motion passed.

## **Deputy Director of Operations and Maintenance Report**

### **1. Capital Improvement Projects Update**

Mr. Hopman stated the North Corporate Hangar project at Merritt Island Airport has commenced.

The North Area Security and Infrastructure (NASI) project at Merritt Island Airport is complete, stated Mr. Hopman.

Mr. Hopman stated the AWOS project(s) for Merritt Island Airport (COI) and Arthur Dunn Airpark (X21) have begun with the delivery of equipment. Mobilization is expected to begin in a couple of weeks.

Mr. Hopman stated the Challenger Avenue Extension Phase 1 design should be completed by the end of 2023.

Mr. Hopman stated noise complaints are few and from the same people focusing their complaints on the flight school students.

Mr. Hopman gave an overview of the daily operations at each airport.

## **Deputy Director of Finance and Administration Report**

### **1. Check Register**

Ms. Kinard presented the check register and called for any questions. There were none.

### **2. August Financial Statements**

Ms. Kinard gave an overview of the financial statements for the month of August 2023 and called for questions from the Board. Mr. Molitor questioned the rate of delinquency for tenant payments. Ms. Kinard stated delinquent payments were currently due to addresses not being updated through tenant's banks for postal service to deliver to Airport Authority's current location.

Mr. Anthony Morales, from Brown and Brown Insurance, addressed the Board and gave details regarding the increase in insurance rates.

**Authority Attorney Report****1. Wells Fargo Check Fraud Update**

Mr. Bird reviewed details of the settlement offer from Wells Fargo regarding check fraud loss. The Authority Board requested confirmation in writing to be presented at the next Board meeting to vote for final approval.

**Authority Member's Report**

Mr. Craig called for any comments from the Board. There were none.

**Public Comments**

Mr. Craig called for public comments. There were none.

**Adjournment**

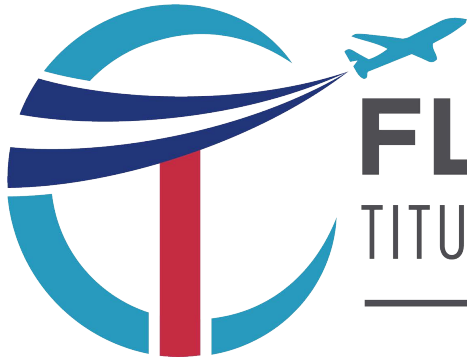
Mr. Craig adjourned the meeting at 5:37 p.m.

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JOHN CRAIG, CHAIRMAN

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DONN MOUNT, VICE CHAIRMAN/TREASURER



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

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TIX, COI, X21

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SEPTEMBER 21, 2023  
SECOND BUDGET HEARING MINUTES

**TITUSVILLE – COCOA AIRPORT AUTHORITY**

The Second Budget Hearing of the Titusville - Cocoa Airport Authority was held on September 21, 2023, 6:01 p.m., at the Titusville - Cocoa Airport Authority Office, 355 Golden Knights Boulevard, Titusville, Florida, and via video conference. The following members were present: Mr. John Craig, Chairman; Mr. Donn Mount, Vice Chairman / Treasurer; Mr. Roger Molitor, Secretary; Ms. Jessica Curry; Mr. Al Voss; Mr. Mark Grainger; Mr. Kevin Daugherty, AAE, Director of Airports; and Mr. Adam Bird, Attorney. Mr. Brad Whitmore attended via video conference.

**Call to Order**

Mr. Craig called the meeting to order and determined that a quorum was present.

**Pledge of Allegiance**

Members and attendees recited the Pledge of Allegiance.

**Consideration of the Proposed 2023-2024 Fiscal Year Budget**

Ms. Kinard gave an overview of the proposed 2023-2024 Fiscal Year Budget and called for any questions from the Board.

Mr. Craig questioned the maintenance fees of T-hangars. Mr. Daugherty explained that each T-hangar's necessary maintenance was considered during the inspections over the past year.

Mr. Craig questioned the percentage increase for employee merit increases. Mr. Daugherty stated the amount was based on the Consumer Price Index (CPI).

**Public Comments**

There were none.

**Adjournment**

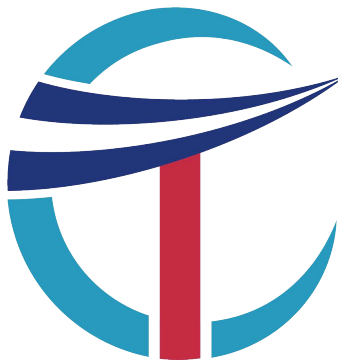
Mr. Craig adjourned the meeting at 6:13 p.m.

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JOHN CRAIG, CHAIRMAN

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DONN MOUNT, VICE CHAIRMAN / TREASURER



**FLY SPACE COAST**

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

APPROVAL OF FDOT GRANT FPN 454109-1-94-01  
RUNWAY 11-29 - COI

**PUBLIC TRANSPORTATION  
GRANT AGREEMENT**

Financial Project Number(s): <small>(item-segment-phase-sequence)</small> 454109-1-94-01	Fund(s): Work Activity Code/Function: Federal Number/Federal Award Identification Number (FAIN) – Transit only:	DPTO 215	FLAIR Category: 088719
	Federal Award Date:	N/A	Object Code: 740100
Contract Number:	Agency SAM/UEI Number:	N/A	Org. Code: 55052000531
CFDA Number: N/A			Vendor Number: VF591061002001
CFDA Title: N/A			
CSFA Number: N/A			
CSFA Title: N/A			

THIS PUBLIC TRANSPORTATION GRANT AGREEMENT (“Agreement”) is entered into \_\_\_\_\_, by and between the State of Florida, Department of Transportation, (“Department”), and Titusville-Cocoa Airport District, (“Agency”). The Department and the Agency are sometimes referred to in this Agreement as a “Party” and collectively as the “Parties.”

NOW, THEREFORE, in consideration of the mutual benefits to be derived from joint participation on the Project, the Parties agree to the following:

1. **Authority.** The Agency, by Resolution or other form of official authorization, a copy of which is attached as **Exhibit “D”, Agency Resolution** and made a part of this Agreement, has authorized its officers to execute this Agreement on its behalf. The Department has the authority pursuant to Section(s) 332.007, Florida Statutes, to enter into this Agreement.

2. **Purpose of Agreement.** The purpose of this Agreement is to provide for the Department’s participation in Design Runway 11-29 Rehabilitation at Merritt Island Airport, as further described in **Exhibit "A", Project Description and Responsibilities**, attached and incorporated into this Agreement (“Project”), to provide Department financial assistance to the Agency, state the terms and conditions upon which Department funds will be provided, and to set forth the manner in which the Project will be undertaken and completed.

3. **Program Area.** For identification purposes only, this Agreement is implemented as part of the Department program area selected below (select all programs that apply):

- Aviation
- Seaports
- Transit
- Intermodal
- Rail Crossing Closure
- Match to Direct Federal Funding (Aviation or Transit)  
(Note: Section 15 and Exhibit G do not apply to federally matched funding)
- Other

4. **Exhibits.** The following Exhibits are attached and incorporated into this Agreement:

- Exhibit A: Project Description and Responsibilities
- Exhibit B: Schedule of Financial Assistance
- \*Exhibit B1: Deferred Reimbursement Financial Provisions
- \*Exhibit B2: Advance Payment Financial Provisions
- \*Exhibit B3: Alternative Advanced Pay (Transit Bus Program)
- \*Exhibit C: Terms and Conditions of Construction
- Exhibit D: Agency Resolution
- Exhibit E: Program Specific Terms and Conditions
- Exhibit F: Contract Payment Requirements
- \*Exhibit G: Audit Requirements for Awards of State Financial Assistance

**PUBLIC TRANSPORTATION  
GRANT AGREEMENT**

- \_\_\_ \*Exhibit H: Audit Requirements for Awards of Federal Financial Assistance  
 \_\_\_ \*Exhibit I: Certification of Disbursement of Payment to Vehicle and/or Equipment Vendor  
 \_\_\_ \*Additional Exhibit(s):

\*Indicates that the Exhibit is only attached and incorporated if applicable box is selected.

**5. Time.** Unless specified otherwise, all references to “days” within this Agreement refer to calendar days.

**6. Term of Agreement.** This Agreement shall commence upon full execution by both Parties (“Effective Date”) and continue through June 1, 2027. If the Agency does not complete the Project within this time period, this Agreement will expire unless an extension of the time period is requested by the Agency and granted in writing by the Department prior to the expiration of this Agreement. Expiration of this Agreement will be considered termination of the Project. The cost of any work performed prior to the Effective Date or after the expiration date of this Agreement will not be reimbursed by the Department.

**a.** \_\_\_ If this box is checked the following provision applies:

Unless terminated earlier, work on the Project shall commence no later than the \_\_\_ day of \_\_\_, or within \_\_\_ days of the issuance of the Notice to Proceed for the construction phase of the Project (if the Project involves construction), whichever date is earlier. The Department shall have the option to immediately terminate this Agreement should the Agency fail to meet the above-required dates.

**7. Amendments, Extensions, and Assignment.** This Agreement may be amended or extended upon mutual written agreement of the Parties. This Agreement shall not be renewed. This Agreement shall not be assigned, transferred, or otherwise encumbered by the Agency under any circumstances without the prior written consent of the Department.

**8. Termination or Suspension of Project.** The Department may, by written notice to the Agency, suspend any or all of the Department’s obligations under this Agreement for the Agency’s failure to comply with applicable law or the terms of this Agreement until such time as the event or condition resulting in such suspension has ceased or been corrected.

**a.** Notwithstanding any other provision of this Agreement, if the Department intends to terminate the Agreement, the Department shall notify the Agency of such termination in writing at least thirty (30) days prior to the termination of the Agreement, with instructions to the effective date of termination or specify the stage of work at which the Agreement is to be terminated.

**b.** The Parties to this Agreement may terminate this Agreement when its continuation would not produce beneficial results commensurate with the further expenditure of funds. In this event, the Parties shall agree upon the termination conditions.

**c.** If the Agreement is terminated before performance is completed, the Agency shall be paid only for that work satisfactorily performed for which costs can be substantiated. Such payment, however, may not exceed the equivalent percentage of the Department’s maximum financial assistance. If any portion of the Project is located on the Department’s right-of-way, then all work in progress on the Department right-of-way will become the property of the Department and will be turned over promptly by the Agency.

**d.** In the event the Agency fails to perform or honor the requirements and provisions of this Agreement, the Agency shall promptly refund in full to the Department within thirty (30) days of the termination of the Agreement any funds that were determined by the Department to have been expended in violation of the Agreement.

**e.** The Department reserves the right to unilaterally cancel this Agreement for failure by the Agency to comply with the Public Records provisions of Chapter 119, Florida Statutes.



**9. Project Cost:**

- a. The estimated total cost of the Project is \$407,537. This amount is based upon **Exhibit "B", Schedule of Financial Assistance**. The timeline for deliverables and distribution of estimated amounts between deliverables within a grant phase, as outlined in **Exhibit "B", Schedule of Financial Assistance**, may be modified by mutual written agreement of the Parties and does not require execution of an **Amendment to the Public Transportation Grant Agreement**. The timeline for deliverables and distribution of estimated amounts between grant phases requires an amendment executed by both Parties in the same form as this Agreement.
- b. The Department agrees to participate in the Project cost up to the maximum amount of \$32,603 and, the Department's participation in the Project shall not exceed 8.00% of the total eligible cost of the Project, and as more fully described in **Exhibit "B", Schedule of Financial Assistance**. The Agency agrees to bear all expenses in excess of the amount of the Department's participation and any cost overruns or deficits involved.

**10. Compensation and Payment:**

- a. **Eligible Cost.** The Department shall reimburse the Agency for allowable costs incurred as described in **Exhibit "A", Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**.
- b. **Deliverables.** The Agency shall provide quantifiable, measurable, and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. The Project and the quantifiable, measurable, and verifiable units of deliverables are described more fully in **Exhibit "A", Project Description and Responsibilities**. Modifications to the deliverables in **Exhibit "A", Project Description and Responsibilities** requires a formal written amendment.
- c. **Invoicing.** Invoices shall be submitted no more often than monthly by the Agency in detail sufficient for a proper pre-audit and post-audit, based on the quantifiable, measurable, and verifiable deliverables as established in **Exhibit "A", Project Description and Responsibilities**. Deliverables and costs incurred must be received and approved by the Department prior to reimbursement. Requests for reimbursement by the Agency shall include an invoice, progress report, and supporting documentation for the deliverables being billed that are acceptable to the Department. The Agency shall use the format for the invoice and progress report that is approved by the Department.
- d. **Supporting Documentation.** Supporting documentation must establish that the deliverables were received and accepted in writing by the Agency and must also establish that the required minimum standards or level of service to be performed based on the criteria for evaluating successful completion as specified in **Exhibit "A", Project Description and Responsibilities** has been met. All costs invoiced shall be supported by properly executed payrolls, time records, invoices, contracts, or vouchers evidencing in proper detail the nature and propriety of charges as described in **Exhibit "F", Contract Payment Requirements**.
- e. **Travel Expenses.** The selected provision below is controlling regarding travel expenses:

Travel expenses are NOT eligible for reimbursement under this Agreement.

Travel expenses ARE eligible for reimbursement under this Agreement. Bills for travel expenses specifically authorized in this Agreement shall be submitted on the Department's Contractor Travel Form No. 300-000-06 and will be paid in accordance with Section 112.061,

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Florida Statutes, and the most current version of the Department's Disbursement Handbook for Employees and Managers.

- f. Financial Consequences.** Payment shall be made only after receipt and approval of deliverables and costs incurred unless advance payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes, or the Department's Comptroller under Section 334.044(29), Florida Statutes. If the Department determines that the performance of the Agency is unsatisfactory, the Department shall notify the Agency of the deficiency to be corrected, which correction shall be made within a time-frame to be specified by the Department. The Agency shall, within thirty (30) days after notice from the Department, provide the Department with a corrective action plan describing how the Agency will address all issues of contract non-performance, unacceptable performance, failure to meet the minimum performance levels, deliverable deficiencies, or contract non-compliance. If the corrective action plan is unacceptable to the Department, the Agency will not be reimbursed. If the deficiency is subsequently resolved, the Agency may bill the Department for the amount that was previously not reimbursed during the next billing period. If the Agency is unable to resolve the deficiency, the funds shall be forfeited at the end of the Agreement's term.
- g. Invoice Processing.** An Agency receiving financial assistance from the Department should be aware of the following time frames. Inspection or verification and approval of deliverables shall take no longer than 20 days from the Department's receipt of the invoice. The Department has 20 days to deliver a request for payment (voucher) to the Department of Financial Services. The 20 days are measured from the latter of the date the invoice is received or the deliverables are received, inspected or verified, and approved.

If a payment is not available within 40 days, a separate interest penalty at a rate as established pursuant to Section 55.03(1), Florida Statutes, will be due and payable, in addition to the invoice amount, to the Agency. Interest penalties of less than one (1) dollar will not be enforced unless the Agency requests payment. Invoices that have to be returned to an Agency because of Agency preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for Agency who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 413-5516.

- h. Records Retention.** The Agency shall maintain an accounting system or separate accounts to ensure funds and projects are tracked separately. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during the period of this Agreement and for five years after final payment is made. Copies of these records shall be furnished to the Department upon request. Records of costs incurred include the Agency's general accounting records and the Project records, together with supporting documents and records, of the Contractor and all subcontractors performing work on the Project, and all other records of the Contractor and subcontractors considered necessary by the Department for a proper audit of costs.
- i. Progress Reports.** Upon request, the Agency agrees to provide progress reports to the Department in the standard format used by the Department and at intervals established by the Department. The Department will be entitled at all times to be advised, at its request, as to the status of the Project and of details thereof.
- j. Submission of Other Documents.** The Agency shall submit to the Department such data, reports, records, contracts, and other documents relating to the Project as the Department

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may require as listed in **Exhibit "E", Program Specific Terms and Conditions** attached to and incorporated into this Agreement.

- k. Offsets for Claims.** If, after Project completion, any claim is made by the Department resulting from an audit or for work or services performed pursuant to this Agreement, the Department may offset such amount from payments due for work or services done under any agreement that it has with the Agency owing such amount if, upon written demand, payment of the amount is not made within 60 days to the Department. Offsetting any amount pursuant to this paragraph shall not be considered a breach of contract by the Department.
- l. Final Invoice.** The Agency must submit the final invoice on the Project to the Department within 120 days after the completion of the Project. Invoices submitted after the 120-day time period may not be paid.
- m. Department's Performance and Payment Contingent Upon Annual Appropriation by the Legislature.** The Department's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. If the Department's funding for this Project is in multiple fiscal years, a notice of availability of funds from the Department's project manager must be received prior to costs being incurred by the Agency. See **Exhibit "B", Schedule of Financial Assistance** for funding levels by fiscal year. Project costs utilizing any fiscal year funds are not eligible for reimbursement if incurred prior to funds approval being received. The Department will notify the Agency, in writing, when funds are available.
- n. Limits on Contracts Exceeding \$25,000 and Term more than 1 Year.** In the event this Agreement is in excess of \$25,000 and has a term for a period of more than one year, the provisions of Section 339.135(6)(a), Florida Statutes, are hereby incorporated:

"The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years; and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of \$25,000 and which have a term for a period of more than 1 year."
- o. Agency Obligation to Refund Department.** Any Project funds made available by the Department pursuant to this Agreement that are determined by the Department to have been expended by the Agency in violation of this Agreement or any other applicable law or regulation shall be promptly refunded in full to the Department. Acceptance by the Department of any documentation or certifications, mandatory or otherwise permitted, that the Agency files shall not constitute a waiver of the Department's rights as the funding agency to verify all information at a later date by audit or investigation.
- p. Non-Eligible Costs.** In determining the amount of the payment, the Department will exclude all Project costs incurred by the Agency prior to the execution of this Agreement, costs incurred after the expiration of the Agreement, costs that are not provided for in **Exhibit "A", Project Description and Responsibilities**, and as set forth in **Exhibit "B", Schedule of Financial Assistance**, costs agreed to be borne by the Agency or its contractors and subcontractors for

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not meeting the Project commencement and final invoice time lines, and costs attributable to goods or services received under a contract or other arrangement that has not been approved in writing by the Department. Specific unallowable costs may be listed in **Exhibit "A", Project Description and Responsibilities**.

**11. General Requirements.** The Agency shall complete the Project with all practical dispatch in a sound, economical, and efficient manner, and in accordance with the provisions in this Agreement and all applicable laws.

- a. Necessary Permits Certification.** The Agency shall certify to the Department that the Agency's design consultant and/or construction contractor has secured the necessary permits.
- b. Right-of-Way Certification.** If the Project involves construction, then the Agency shall provide to the Department certification and a copy of appropriate documentation substantiating that all required right-of-way necessary for the Project has been obtained. Certification is required prior to authorization for advertisement for or solicitation of bids for construction of the Project, even if no right-of-way is required.
- c. Notification Requirements When Performing Construction on Department's Right-of-Way.** In the event the cost of the Project is greater than \$250,000.00, and the Project involves construction on the Department's right-of-way, the Agency shall provide the Department with written notification of either its intent to:
  - i.** Require the construction work of the Project that is on the Department's right-of-way to be performed by a Department prequalified contractor, or
  - ii.** Construct the Project utilizing existing Agency employees, if the Agency can complete said Project within the time frame set forth in this Agreement.
- d.**  If this box is checked, then the Agency is permitted to utilize its own forces and the following provision applies: **Use of Agency Workforce.** In the event the Agency proceeds with any phase of the Project utilizing its own forces, the Agency will only be reimbursed for direct costs (this excludes general overhead).
- e.**  If this box is checked, then the Agency is permitted to utilize **Indirect Costs: Reimbursement for Indirect Program Expenses** (select one):
  - i.**  Agency has selected to seek reimbursement from the Department for actual indirect expenses (no rate).
  - ii.**  Agency has selected to apply a de minimus rate of 10% to modified total direct costs. Note: The de minimus rate is available only to entities that have never had a negotiated indirect cost rate. When selected, the de minimus rate must be used consistently for all federal awards until such time the agency chooses to negotiate a rate. A cost policy statement and de minimis certification form must be submitted to the Department for review and approval.
  - iii.**  Agency has selected to apply a state or federally approved indirect cost rate. A federally approved rate agreement or indirect cost allocation plan (ICAP) must be submitted annually.
- f. Agency Compliance with Laws, Rules, and Regulations, Guidelines, and Standards.** The Agency shall comply and require its contractors and subcontractors to comply with all terms and conditions of this Agreement and all federal, state, and local laws and regulations applicable to this Project.

- g. Claims and Requests for Additional Work.** The Agency shall have the sole responsibility for resolving claims and requests for additional work for the Project. The Agency will make best efforts to obtain the Department's input in its decisions. The Department is not obligated to reimburse for claims or requests for additional work.

**12. Contracts of the Agency:**

- a. Approval of Third Party Contracts.** The Department specifically reserves the right to review and approve any and all third party contracts with respect to the Project before the Agency executes or obligates itself in any manner requiring the disbursement of Department funds, including consultant and purchase of commodities contracts, or amendments thereto. If the Department chooses to review and approve third party contracts for this Project and the Agency fails to obtain such approval, that shall be sufficient cause for nonpayment by the Department. The Department specifically reserves unto itself the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of the same. If Federal Transit Administration (FTA) funds are used in the Project, the Department must exercise the right to third party contract review.
- b. Procurement of Commodities or Contractual Services.** It is understood and agreed by the Parties hereto that participation by the Department in a project with the Agency, where said project involves the purchase of commodities or contractual services where purchases or costs exceed the Threshold Amount for CATEGORY TWO per Section 287.017, Florida Statutes, is contingent on the Agency complying in full with the provisions of Section 287.057, Florida Statutes. The Agency's Authorized Official shall certify to the Department that the Agency's purchase of commodities or contractual services has been accomplished in compliance with Section 287.057, Florida Statutes. It shall be the sole responsibility of the Agency to ensure that any obligations made in accordance with this Section comply with the current threshold limits. Contracts, purchase orders, task orders, construction change orders, or any other agreement that would result in exceeding the current budget contained in **Exhibit "B", Schedule of Financial Assistance**, or that is not consistent with the Project description and scope of services contained in **Exhibit "A", Project Description and Responsibilities** must be approved by the Department prior to Agency execution. Failure to obtain such approval, and subsequent execution of an amendment to the Agreement if required, shall be sufficient cause for nonpayment by the Department, in accordance with this Agreement.
- c. Consultants' Competitive Negotiation Act.** It is understood and agreed by the Parties to this Agreement that participation by the Department in a project with the Agency, where said project involves a consultant contract for professional services, is contingent on the Agency's full compliance with provisions of Section 287.055, Florida Statutes, Consultants' Competitive Negotiation Act. In all cases, the Agency's Authorized Official shall certify to the Department that selection has been accomplished in compliance with the Consultants' Competitive Negotiation Act.
- d. Disadvantaged Business Enterprise (DBE) Policy and Obligation.** It is the policy of the Department that DBEs, as defined in 49 C.F.R. Part 26, as amended, shall have the opportunity to participate in the performance of contracts financed in whole or in part with Department funds under this Agreement. The DBE requirements of applicable federal and state laws and regulations apply to this Agreement. The Agency and its contractors agree to ensure that DBEs have the opportunity to participate in the performance of this Agreement. In this regard, all recipients and contractors shall take all necessary and reasonable steps in accordance with applicable federal and state laws and regulations to ensure that the DBEs have the opportunity to compete for and perform contracts. The Agency and its contractors and subcontractors shall not discriminate on the basis of race, color, national origin or sex in the award and performance of contracts, entered pursuant to this Agreement.

**PUBLIC TRANSPORTATION  
GRANT AGREEMENT**

**13. Maintenance Obligations.** In the event the Project includes construction or the acquisition of commodities then the following provisions are incorporated into this Agreement:

- a. The Agency agrees to accept all future maintenance and other attendant costs occurring after completion of the Project for all improvements constructed or commodities acquired as part of the Project. The terms of this provision shall survive the termination of this Agreement.

**14. Sale, Transfer, or Disposal of Department-funded Property:**

- a. The Agency will not sell or otherwise transfer or dispose of any part of its title or other interests in real property, facilities, or equipment funded in any part by the Department under this Agreement without prior written approval by the Department.
- b. If a sale, transfer, or disposal by the Agency of all or a portion of Department-funded real property, facilities, or equipment is approved by the Department, the following provisions will apply:
  - i. The Agency shall reimburse the Department a proportional amount of the proceeds of the sale of any Department-funded property.
  - ii. The proportional amount shall be determined on the basis of the ratio of the Department funding of the development or acquisition of the property multiplied against the sale amount, and shall be remitted to the Department within ninety (90) days of closing of sale.
  - iii. Sale of property developed or acquired with Department funds shall be at market value as determined by appraisal or public bidding process, and the contract and process for sale must be approved in advance by the Department.
  - iv. If any portion of the proceeds from the sale to the Agency are non-cash considerations, reimbursement to the Department shall include a proportional amount based on the value of the non-cash considerations.
- c. The terms of provisions "a" and "b" above shall survive the termination of this Agreement.
  - i. The terms shall remain in full force and effect throughout the useful life of facilities developed, equipment acquired, or Project items installed within a facility, but shall not exceed twenty (20) years from the effective date of this Agreement.
  - ii. There shall be no limit on the duration of the terms with respect to real property acquired with Department funds.

**15. Single Audit.** The administration of Federal or State resources awarded through the Department to the Agency by this Agreement may be subject to audits and/or monitoring by the Department. The following requirements do not limit the authority of the Department to conduct or arrange for the conduct of additional audits or evaluations of Federal awards or State financial assistance or limit the authority of any state agency inspector general, the State of Florida Auditor General, or any other state official. The Agency shall comply with all audit and audit reporting requirements as specified below.

**Federal Funded:**

- a. In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, monitoring procedures may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to Federal awards provided

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through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, State of Florida Chief Financial Officer (CFO), or State of Florida Auditor General.

- b. The Agency, a non-Federal entity as defined by 2 CFR Part 200, Subpart F – Audit Requirements, as a subrecipient of a Federal award awarded by the Department through this Agreement, is subject to the following requirements:
- i. In the event the Agency expends a total amount of Federal awards equal to or in excess of the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, the Agency must have a Federal single or program-specific audit conducted for such fiscal year in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements. **Exhibit “H”, Audit Requirements for Awards of Federal Financial Assistance**, to this Agreement provides the required Federal award identification information needed by the Agency to further comply with the requirements of 2 CFR Part 200, Subpart F – Audit Requirements. In determining Federal awards expended in a fiscal year, the Agency must consider all sources of Federal awards based on when the activity related to the Federal award occurs, including the Federal award provided through the Department by this Agreement. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by 2 CFR Part 200, Subpart F – Audit Requirements. An audit conducted by the State of Florida Auditor General in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, will meet the requirements of this part.
  - ii. In connection with the audit requirements, the Agency shall fulfill the requirements relative to the auditee responsibilities as provided in 2 CFR Part 200, Subpart F – Audit Requirements.
  - iii. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards, the Agency is exempt from Federal audit requirements for that fiscal year. However, the Agency must provide a single audit exemption statement to the Department at [FDOTSingleAudit@dot.state.fl.us](mailto:FDOTSingleAudit@dot.state.fl.us) no later than nine months after the end of the Agency’s audit period for each applicable audit year. In the event the Agency expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in Federal awards in a fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, the cost of the audit must be paid from non-Federal resources (*i.e.*, the cost of such an audit must be paid from the Agency’s resources obtained from other than Federal entities).
  - iv. The Agency must electronically submit to the Federal Audit Clearinghouse (FAC) at <https://harvester.census.gov/facweb/> the audit reporting package as required by 2 CFR Part 200, Subpart F – Audit Requirements, within the earlier of 30 calendar days after receipt of the auditor’s report(s) or nine months after the end of the audit period. The FAC is the repository of record for audits required by 2 CFR Part 200, Subpart F – Audit Requirements. However, the Department requires a copy of the audit reporting package also be submitted to [FDOTSingleAudit@dot.state.fl.us](mailto:FDOTSingleAudit@dot.state.fl.us) within the earlier of 30 calendar days after receipt of the auditor’s report(s) or nine months after the end of the audit period as required by 2 CFR Part 200, Subpart F – Audit Requirements.
  - v. Within six months of acceptance of the audit report by the FAC, the Department will review the Agency’s audit reporting package, including corrective action plans and

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management letters, to the extent necessary to determine whether timely and appropriate action on all deficiencies has been taken pertaining to the Federal award provided through the Department by this Agreement. If the Agency fails to have an audit conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, the Department may impose additional conditions to remedy noncompliance. If the Department determines that noncompliance cannot be remedied by imposing additional conditions, the Department may take appropriate actions to enforce compliance, which actions may include but not be limited to the following:

1. Temporarily withhold cash payments pending correction of the deficiency by the Agency or more severe enforcement action by the Department;
  2. Disallow (deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance;
  3. Wholly or partly suspend or terminate the Federal award;
  4. Initiate suspension or debarment proceedings as authorized under 2 C.F.R. Part 180 and Federal awarding agency regulations (or in the case of the Department, recommend such a proceeding be initiated by the Federal awarding agency);
  5. Withhold further Federal awards for the Project or program;
  6. Take other remedies that may be legally available.
- vi. As a condition of receiving this Federal award, the Agency shall permit the Department or its designee, the CFO, or State of Florida Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.
- vii. The Department's contact information for requirements under this part is as follows:

Office of Comptroller, MS 24  
605 Suwannee Street  
Tallahassee, Florida 32399-0450  
[FDOTSingleAudit@dot.state.fl.us](mailto:FDOTSingleAudit@dot.state.fl.us)

**State Funded:**

- a. In addition to reviews of audits conducted in accordance with Section 215.97, Florida Statutes, monitoring procedures to monitor the Agency's use of state financial assistance may include but not be limited to on-site visits by Department staff and/or other procedures, including reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to state financial assistance awarded through the Department by this Agreement. By entering into this Agreement, the Agency agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Agency further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, the Department of Financial Services (DFS), or State of Florida Auditor General.
- b. The Agency, a "nonstate entity" as defined by Section 215.97, Florida Statutes, as a recipient of state financial assistance awarded by the Department through this Agreement, is subject to the following requirements:
  - i. In the event the Agency meets the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency must have a State single or project-specific audit conducted for such fiscal year in accordance with Section 215.97, Florida Statutes; applicable rules of the Department of Financial Services; and



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Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. **Exhibit “G”, Audit Requirements for Awards of State Financial Assistance**, to this Agreement indicates state financial assistance awarded through the Department by this Agreement needed by the Agency to further comply with the requirements of Section 215.97, Florida Statutes. In determining the state financial assistance expended in a fiscal year, the Agency shall consider all sources of state financial assistance, including state financial assistance received from the Department by this Agreement, other state agencies, and other nonstate entities. State financial assistance does not include Federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

- ii. In connection with the audit requirements, the Agency shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2)(e), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.
- iii. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, the Agency is exempt for such fiscal year from the state single audit requirements of Section 215.97, Florida Statutes. However, the Agency must provide a single audit exemption statement to the Department at [FDOTSingleAudit@dot.state.fl.us](mailto:FDOTSingleAudit@dot.state.fl.us) no later than nine months after the end of the Agency’s audit period for each applicable audit year. In the event the Agency does not meet the audit threshold requirements established by Section 215.97, Florida Statutes, in a fiscal year and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the Agency’s resources (*i.e.*, the cost of such an audit must be paid from the Agency’s resources obtained from other than State entities).
- iv. In accordance with Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, copies of financial reporting packages required by this Agreement shall be submitted to:

Florida Department of Transportation  
Office of Comptroller, MS 24  
605 Suwannee Street  
Tallahassee, Florida 32399-0405  
[FDOTSingleAudit@dot.state.fl.us](mailto:FDOTSingleAudit@dot.state.fl.us)

And

State of Florida Auditor General  
Local Government Audits/342  
111 West Madison Street, Room 401  
Tallahassee, FL 32399-1450  
Email: [flaudgen\\_localgovt@aud.state.fl.us](mailto:flaudgen_localgovt@aud.state.fl.us)

- v. Any copies of financial reporting packages, reports, or other information required to be submitted to the Department shall be submitted timely in accordance with Section 215.97, Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.
- vi. The Agency, when submitting financial reporting packages to the Department for audits done in accordance with Chapters 10.550 (local governmental entities) or

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10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, should indicate the date the reporting package was delivered to the Agency in correspondence accompanying the reporting package.

vii. Upon receipt, and within six months, the Department will review the Agency's financial reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate corrective action on all deficiencies has been taken pertaining to the state financial assistance provided through the Department by this Agreement. If the Agency fails to have an audit conducted consistent with Section 215.97, Florida Statutes, the Department may take appropriate corrective action to enforce compliance.

viii. As a condition of receiving state financial assistance, the Agency shall permit the Department or its designee, DFS, or the Auditor General access to the Agency's records, including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.

c. The Agency shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued and shall allow the Department or its designee, DFS, or State of Florida Auditor General access to such records upon request. The Agency shall ensure that the audit working papers are made available to the Department or its designee, DFS, or State of Florida Auditor General upon request for a period of five years from the date the audit report is issued, unless extended in writing by the Department.

**16. Notices and Approvals.** Notices and approvals referenced in this Agreement must be obtained in writing from the Parties' respective Administrators or their designees.

**17. Restrictions, Prohibitions, Controls and Labor Provisions:**

a. **Convicted Vendor List.** A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

b. **Discriminatory Vendor List.** In accordance with Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services, may not submit a bid on a contract to provide goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

c. **Non-Responsible Contractors.** An entity or affiliate who has had its Certificate of Qualification suspended, revoked, denied, or have further been determined by the Department to be a non-responsible contractor, may not submit a bid or perform work for the construction or repair of a public building or public work on a contract with the Agency.

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- d. **Prohibition on Using Funds for Lobbying.** No funds received pursuant to this Agreement may be expended for lobbying the Florida Legislature, judicial branch, or any state agency, in accordance with Section 216.347, Florida Statutes.
- e. **Unauthorized Aliens.** The Department shall consider the employment by any contractor of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If the contractor knowingly employs unauthorized aliens, such violation will be cause for unilateral cancellation of this Agreement.
- f. **Procurement of Construction Services.** If the Project is procured pursuant to Chapter 255, Florida Statutes, for construction services and at the time of the competitive solicitation for the Project, 50 percent or more of the cost of the Project is to be paid from state-appropriated funds, then the Agency must comply with the requirements of Section 255.0991, Florida Statutes.
- g. **E-Verify.** The Agency shall:
  - i. Utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Agency during the term of the contract; and
  - ii. Expressly require any subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.
- h. **Executive Order 20-44.** Pursuant to Governor's Executive Order 20-44, if the Agency is required by the Internal Revenue Code to file IRS Form 990 and is named in statute with which the Department must form a sole-source, public-private agreement; or through contract or other agreement with the State, annually receives 50% or more of its budget from the State or from a combination of State and Federal funds, Recipient shall submit an Annual Report to the Department, including the most recent IRS Form 990, detailing the total compensation for each member of the Agency executive leadership team. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Agency shall inform the Department of any changes in total executive compensation during the period between the filing of Annual Reports within 60 days of any change taking effect. All compensation reports shall detail the percentage of executive leadership compensation received directly from all State and/or Federal allocations to the Agency. Annual Reports shall be in the form approved by the Department and shall be submitted to the Department at [fdotsingleaudit@dot.state.fl.us](mailto:fdotsingleaudit@dot.state.fl.us) within 180 days following the end of each tax year of the Agency receiving Department funding.
- i. **Design Services and Construction Engineering and Inspection Services.** If the Project is wholly or partially funded by the Department and administered by a local governmental entity, except for a seaport listed in Section 311.09, Florida Statutes, or an airport as defined in Section 332.004, Florida Statutes, the entity performing design and construction engineering and inspection services may not be the same entity.

**18. Indemnification and Insurance:**

- a. It is specifically agreed between the Parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create in the public or any member thereof, a third party beneficiary under this Agreement, or to authorize anyone not a party to this Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Agreement. The Agency guarantees the payment of all just claims for materials, supplies, tools, or labor and other just claims against the Agency or any

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subcontractor, in connection with this Agreement. Additionally, to the extent permitted by law and as limited by and pursuant to the provisions of Section 768.28, Florida Statutes, the Agency shall indemnify, defend, and hold harmless the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentional wrongful misconduct of the Agency and persons employed or utilized by the Agency in the performance of this Agreement. Nothing contained in this paragraph is intended to nor shall it constitute a waiver of the Department's or the Agency's sovereign immunity. This indemnification shall survive the termination of this Agreement. Additionally, the Agency agrees to include the following indemnification in all contracts with contractors/subcontractors and consultants/subconsultants who perform work in connection with this Agreement:

"To the fullest extent permitted by law, the Agency's contractor/consultant shall indemnify, defend, and hold harmless the Agency and the State of Florida, Department of Transportation, including the Department's officers and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness or intentional wrongful misconduct of the contractor/consultant and persons employed or utilized by the contractor/consultant in the performance of this Agreement.

This indemnification shall survive the termination of this Agreement."

- b.** The Agency shall provide Workers' Compensation Insurance in accordance with Florida's Workers' Compensation law for all employees. If subletting any of the work, ensure that the subcontractor(s) and subconsultant(s) have Workers' Compensation Insurance for their employees in accordance with Florida's Workers' Compensation law. If using "leased employees" or employees obtained through professional employer organizations ("PEO's"), ensure that such employees are covered by Workers' Compensation Insurance through the PEO's or other leasing entities. Ensure that any equipment rental agreements that include operators or other personnel who are employees of independent contractors, sole proprietorships, or partners are covered by insurance required under Florida's Workers' Compensation law.
- c.** If the Agency elects to self-perform the Project, then the Agency may self-insure. If the Agency elects to hire a contractor or consultant to perform the Project, then the Agency shall carry, or cause its contractor or consultant to carry, Commercial General Liability insurance providing continuous coverage for all work or operations performed under this Agreement. Such insurance shall be no more restrictive than that provided by the latest occurrence form edition of the standard Commercial General Liability Coverage Form (ISO Form CG 00 01) as filed for use in the State of Florida. The Agency shall cause, or cause its contractor or consultant to cause, the Department to be made an Additional Insured as to such insurance. Such coverage shall be on an "occurrence" basis and shall include Products/Completed Operations coverage. The coverage afforded to the Department as an Additional Insured shall be primary as to any other available insurance and shall not be more restrictive than the coverage afforded to the Named Insured. The limits of coverage shall not be less than \$1,000,000 for each occurrence and not less than a \$5,000,000 annual general aggregate, inclusive of amounts provided by an umbrella or excess policy. The limits of coverage described herein shall apply fully to the work or operations performed under the Agreement, and may not be shared with or diminished by claims unrelated to the Agreement. The policy/ies and coverage described herein may be subject to a deductible and such deductibles shall be paid by the Named Insured. No policy/ies or coverage described herein may contain or be subject to a Retention or a Self-Insured Retention unless the Agency is a state agency or subdivision of the State of Florida that elects to self-perform the Project. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, the Department shall be provided with an ACORD Certificate of Liability Insurance reflecting the

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coverage described herein. The Department shall be notified in writing within ten days of any cancellation, notice of cancellation, lapse, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights or defenses the Department may have.

- d. When the Agreement includes the construction of a railroad grade crossing, railroad overpass or underpass structure, or any other work or operations within the limits of the railroad right-of-way, including any encroachments thereon from work or operations in the vicinity of the railroad right-of-way, the Agency shall, or cause its contractor to, in addition to the insurance coverage required above, procure and maintain Railroad Protective Liability Coverage (ISO Form CG 00 35) where the railroad is the Named Insured and where the limits are not less than \$2,000,000 combined single limit for bodily injury and/or property damage per occurrence, and with an annual aggregate limit of not less than \$6,000,000. The railroad shall also be added along with the Department as an Additional Insured on the policy/ies procured pursuant to the paragraph above. Prior to the execution of the Agreement, and at all renewal periods which occur prior to final acceptance of the work, both the Department and the railroad shall be provided with an ACORD Certificate of Liability Insurance reflecting the coverage described herein. The insurance described herein shall be maintained through final acceptance of the work. Both the Department and the railroad shall be notified in writing within ten days of any cancellation, notice of cancellation, renewal, or proposed change to any policy or coverage described herein. The Department's approval or failure to disapprove any policy/ies, coverage, or ACORD Certificates shall not relieve or excuse any obligation to procure and maintain the insurance required herein, nor serve as a waiver of any rights the Department may have.
- e. When the Agreement involves work on or in the vicinity of utility-owned property or facilities, the utility shall be added along with the Department as an Additional Insured on the Commercial General Liability policy/ies procured above.

**19. Miscellaneous:**

- a. **Environmental Regulations.** The Agency will be solely responsible for compliance with all applicable environmental regulations and for any liability arising from non-compliance with these regulations, and will reimburse the Department for any loss incurred in connection therewith.
- b. **Non-Admission of Liability.** In no event shall the making by the Department of any payment to the Agency constitute or be construed as a waiver by the Department of any breach of covenant or any default which may then exist on the part of the Agency and the making of such payment by the Department, while any such breach or default shall exist, shall in no way impair or prejudice any right or remedy available to the Department with respect to such breach or default.
- c. **Severability.** If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance, the remainder would then continue to conform to the terms and requirements of applicable law.
- d. **Agency not an agent of Department.** The Agency and the Department agree that the Agency, its employees, contractors, subcontractors, consultants, and subconsultants are not agents of the Department as a result of this Agreement.
- e. **Bonus or Commission.** By execution of the Agreement, the Agency represents that it has not paid and, also agrees not to pay, any bonus or commission for the purpose of obtaining an approval of its application for the financing hereunder.

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- f. Non-Contravention of State Law.** Nothing in the Agreement shall require the Agency to observe or enforce compliance with any provision or perform any act or do any other thing in contravention of any applicable state law. If any of the provisions of the Agreement violate any applicable state law, the Agency will at once notify the Department in writing so that appropriate changes and modifications may be made by the Department and the Agency to the end that the Agency may proceed as soon as possible with the Project.
- g. Execution of Agreement.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same Agreement. A facsimile or electronic transmission of this Agreement with a signature on behalf of a party will be legal and binding on such party.
- h. Federal Award Identification Number (FAIN).** If the FAIN is not available prior to execution of the Agreement, the Department may unilaterally add the FAIN to the Agreement without approval of the Agency and without an amendment to the Agreement. If this occurs, an updated Agreement that includes the FAIN will be provided to the Agency and uploaded to the Department of Financial Services' Florida Accountability Contract Tracking System (FACTS).
- i. Inspector General Cooperation.** The Agency agrees to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), Florida Statutes.
- j. Law, Forum, and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. In the event of a conflict between any portion of the contract and Florida law, the laws of Florida shall prevail. The Agency agrees to waive forum and venue and that the Department shall determine the forum and venue in which any dispute under this Agreement is decided.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year written above.

AGENCY Titusville-Cocoa Airport District

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: \_\_\_\_\_

By: \_\_\_\_\_

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

Name: C. Jack Adkins

Title: \_\_\_\_\_

Title: Director of Transportation Development

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION  
Legal Review:

Daniel L. McDermott

## EXHIBIT A

### Project Description and Responsibilities

**A. Project Description** (description of Agency's project to provide context, description of project components funded via this Agreement (if not the entire project)): Design Runway 11-29 Rehabilitation by milling and overlay of the existing asphalt pavement and lighting improvements. It is anticipated that an asphalt milling, and overlay will provide the necessary rehabilitation for this pavement. In addition, the existing lighting system will be replaced with LED lighting with some related improvements of the electrical vault. The project also includes the preparation of a DBE Program for all three Airports.

**B. Project Location** (limits, city, county, map): Merritt Island Airport/Merritt Island, FL/Brevard

**C. Project Scope** (allowable costs: describe project components, improvement type/service type, approximate timeline, project schedule, project size): As required by 215.971, F.S., this scope of work includes but is not limited to consultant and design fees, bid and award services, the survey and geotechnical costs, construction inspection and material testing costs, mobilization and demobilization, permitting, pavement demolition, surface course improvements (such as concrete, asphalt, rejuvenators, or sealants), joint construction, runway grooving, pavement markings and striping, airfield lighting and signage improvements, recalculation of the pavement PCN, updating the new PCN numbers on the FAA Form 5010 and the FAD, safety barricades, demolition, trenching and backfilling, airfield lighting, cables, guidance signs, conduits, lightning protection, structural concrete, required vault equipment modifications, pavement repairs, and sodding, including all materials, equipment, labor, and incidentals required to rehabilitate the project. The Sponsor will comply with Aviation Program Assurances.

**D. Deliverable(s)**: Final close out documents to be uploaded in JACIP.

The project scope identifies the ultimate project deliverables. Deliverables for requisition, payment and invoice purposes will be the incremental progress made toward completion of project scope elements. Supporting documentation will be quantifiable, measurable, and verifiable, to allow for a determination of the amount of incremental progress that has been made, and provide evidence that the payment requested is commensurate with the accomplished incremental progress and costs incurred by the Agency.

**E. Unallowable Costs** (including but not limited to): Stored materials unless prior written approval from FDOT is obtained.

**F. Transit Operating Grant Requirements (Transit Only):**

Transit Operating Grants billed as an operational subsidy will require an expenditure detail report from the Agency that matches the invoice period. The expenditure detail, along with the progress report, will be the required deliverables for Transit Operating Grants. Operating grants may be issued for a term not to exceed three years from execution. The original grant agreement will include funding for year one. Funding for years two and three will be added by amendment as long as the grantee has submitted all invoices on schedule and the project deliverables for the year have been met.

An aerial photograph of Merritt Island Airport. Runway 11-29 is highlighted in yellow. A white callout box with black text is positioned above the runway, with two lines pointing to the ends of the highlighted section. The surrounding area includes airport buildings, parking lots, and water bodies.

MERRITT ISLAND AIRPORT  
RUNWAY 11-29 REHABILITATION

RUNWAY 11-29



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**EXHIBIT B**

**Schedule of Financial Assistance**

FUNDS AWARDED TO THE AGENCY AND REQUIRED MATCHING FUNDS PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

**A. Fund Type and Fiscal Year:**

Financial Management Number	Fund Type	FLAIR Category	State Fiscal Year	Object Code	CSFA/CFDA Number	CSFA/CFDA Title or Funding Source Description	Funding Amount
454109-1-94-01	BIL	088719	2024	740100	N/A	N/A	\$366,784.00
454109-1-94-01	DPTO	088719	2024	740100	N/A	N/A	\$32,603.00
454109-1-94-01	LF	088719	2024	740100	N/A	N/A	\$8,150.00
<b>Total Financial Assistance</b>							<b>\$407,537.00</b>

**B. Estimate of Project Costs by Grant Phase:**

Phases*	State	Local	Federal	Totals	State %	Local %	Federal %
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Planning	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Environmental/Design/Construction	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Capital Equipment/ Preventative Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Match to Direct Federal Funding	\$32,603.00	\$8,150.00	\$366,784.00	\$407,537.00	8.00	2.00	90.00
Mobility Management (Transit Only)	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
<b>Totals</b>	<b>\$32,603.00</b>	<b>\$8,150.00</b>	<b>\$366,784.00</b>	<b>\$407,537.00</b>			

\*Shifting items between these grant phases requires execution of an Amendment to the Public Transportation Grant Agreement.

<b>Scope Code and/or Activity Line Item (ALI) (Transit Only)</b>	
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**BUDGET/COST ANALYSIS CERTIFICATION AS REQUIRED BY SECTION 216.3475, FLORIDA STATUTES:**

I certify that the cost for each line item budget category (grant phase) has been evaluated and determined to be allowable, reasonable, and necessary as required by Section 216.3475, Florida Statutes. Documentation is on file evidencing the methodology used and the conclusions reached.

Luciana Taylor

Department Grant Manager Name

Signature

Date

**EXHIBIT C**

**TERMS AND CONDITIONS OF CONSTRUCTION**

**1. Design and Construction Standards and Required Approvals.**

- a. The Agency understands that it is responsible for the preparation and certification of all design plans for the Project. The Agency shall hire a qualified consultant for the design phase of the Project or, if applicable, the Agency shall require their design-build contractor or construction management contractor to hire a qualified consultant for the design phase of the Project.
- b. Execution of this Agreement by both Parties shall be deemed a Notice to Proceed to the Agency for the design phase or other non-construction phases of the Project. If the Project involves a construction phase, the Agency shall not begin the construction phase of the Project until the Department issues a Notice to Proceed for the construction phase. Prior to commencing the construction work described in this Agreement, the Agency shall request a Notice to Proceed from the Department's Project Manager, Luciana Taylor (email: luciana.taylor@dot.state.fl.us) or from an appointed designee. Any construction phase work performed prior to the execution of this required Notice to Proceed is not subject to reimbursement.
- c. The Agency will provide one (1) copy of the final design plans and specifications and final bid documents to the Department's Project Manager prior to bidding or commencing construction of the Project.
- d. The Agency shall require the Agency's contractor to post a payment and performance bond in accordance with applicable law(s).
- e. The Agency shall be responsible to ensure that the construction work under this Agreement is performed in accordance with the approved construction documents, and that the construction work will meet all applicable Agency and Department standards.
- f. Upon completion of the work authorized by this Agreement, the Agency shall notify the Department in writing of the completion of construction of the Project; and for all design work that originally required certification by a Professional Engineer, this notification shall contain an Engineer's Certification of Compliance, signed and sealed by a Professional Engineer, the form of which is attached to this Exhibit. The certification shall state that work has been completed in compliance with the Project construction plans and specifications. If any deviations are found from the approved plans or specifications, the certification shall include a list of all deviations along with an explanation that justifies the reason to accept each deviation.

**2. Construction on the Department's Right of Way.** If the Project involves construction on the Department's right-of-way, then the following provisions apply to any and all portions of the Project that are constructed on the Department's right-of-way:

- a. The Agency shall hire a qualified contractor using the Agency's normal bid procedures to perform the construction work for the Project. The Agency must certify that the installation of the Project is completed by a Contractor prequalified by the Department as required by Section 2 of the Standard Specifications for Road and Bridge Construction (2016), as amended, unless otherwise approved by the Department in writing or the Contractor exhibits past project experience in the last five years that are comparable in scale, composition, and overall quality to the site characterized within the scope of services of this Project.

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- b. Construction Engineering Inspection (CEI) services will be provided by the Agency by hiring a Department prequalified consultant firm including one individual that has completed the Advanced Maintenance of Traffic Level Training, unless otherwise approved by the Department in writing. The CEI staff shall be present on the Project at all times that the contractor is working. Administration of the CEI staff shall be under the responsible charge of a State of Florida Licensed Professional Engineer who shall provide the certification that all design and construction for the Project meets the minimum construction standards established by Department. The Department shall approve all CEI personnel. The CEI firm shall not be the same firm as that of the Engineer of Record for the Project. The Department shall have the right, but not the obligation, to perform independent assurance testing during the course of construction of the Project. Notwithstanding the foregoing, the Department may issue a written waiver of the CEI requirement for portions of Projects involving the construction of bus shelters, stops, or pads.
- c. The Project shall be designed and constructed in accordance with the latest edition of the Department's Standard Specifications for Road and Bridge Construction, the Department Design Standards, and the Manual of Uniform Traffic Control Devices (MUTCD). The following guidelines shall apply as deemed appropriate by the Department: the Department Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, Florida Design Manual, Manual for Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (the "Florida Green Book"), and the Department Traffic Engineering Manual. The Agency will be required to submit any construction plans required by the Department for review and approval prior to any work being commenced. Should any changes to the plans be required during construction of the Project, the Agency shall be required to notify the Department of the changes and receive approval from the Department prior to the changes being constructed. The Agency shall maintain the area of the Project at all times and coordinate any work needs of the Department during construction of the Project.
- d. The Agency shall notify the Department a minimum of 48 hours before beginning construction within Department right-of-way. The Agency shall notify the Department should construction be suspended for more than 5 working days. The Department contact person for construction is Luciana Taylor.
- e. The Agency shall be responsible for monitoring construction operations and the maintenance of traffic (MOT) throughout the course of the Project in accordance with the latest edition of the Department Standard Specifications, section 102. The Agency is responsible for the development of a MOT plan and making any changes to that plan as necessary. The MOT plan shall be in accordance with the latest version of the Department Design Standards, Index 600 series. Any MOT plan developed by the Agency that deviates from the Department Design Standards must be signed and sealed by a professional engineer. MOT plans will require approval by the Department prior to implementation.
- f. The Agency shall be responsible for locating all existing utilities, both aerial and underground, and for ensuring that all utility locations be accurately documented on the construction plans. All utility conflicts shall be fully resolved directly with the applicable utility.
- g. The Agency will be responsible for obtaining all permits that may be required by other agencies or local governmental entities.
- h. It is hereby agreed by the Parties that this Agreement creates a permissive use only and all improvements located on the Department's right-of-way resulting from this Agreement shall become the property of the Department. Neither the granting of the permission to use the Department right of way nor the placing of facilities upon the Department property shall operate to create or vest any property right to or in the Agency, except as may otherwise be provided in separate agreements. The Agency shall not acquire any right, title, interest or

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estate in Department right of way, of any nature or kind whatsoever, by virtue of the execution, operation, effect, or performance of this Agreement including, but not limited to, the Agency's use, occupancy or possession of Department right of way. The Parties agree that this Agreement does not, and shall not be construed to, grant credit for any future transportation concurrency requirements pursuant to Chapter 163, F.S.

- i. The Agency shall not cause any liens or encumbrances to attach to any portion of the Department's property, including but not limited to, the Department's right-of-way.
- j. The Agency shall perform all required testing associated with the design and construction of the Project. Testing results shall be made available to the Department upon request. The Department shall have the right to perform its own independent testing during the course of the Project.
- k. The Agency shall exercise the rights granted herein and shall otherwise perform this Agreement in a good and workmanlike manner, with reasonable care, in accordance with the terms and provisions of this Agreement and all applicable federal, state, local, administrative, regulatory, safety and environmental laws, codes, rules, regulations, policies, procedures, guidelines, standards and permits, as the same may be constituted and amended from time to time, including, but not limited to, those of the Department, applicable Water Management District, Florida Department of Environmental Protection, the United States Environmental Protection Agency, the United States Army Corps of Engineers, the United States Coast Guard and local governmental entities.
- l. If the Department determines a condition exists which threatens the public's safety, the Department may, at its discretion, cause construction operations to cease and immediately have any potential hazards removed from its right-of-way at the sole cost, expense, and effort of the Agency. The Agency shall bear all construction delay costs incurred by the Department.
- m. The Agency shall be responsible to maintain and restore all features that might require relocation within the Department right-of-way.
- n. The Agency will be solely responsible for clean up or restoration required to correct any environmental or health hazards that may result from construction operations.
- o. The acceptance procedure will include a final "walk-through" by Agency and Department personnel. Upon completion of construction, the Agency will be required to submit to the Department final as-built plans and an engineering certification that construction was completed in accordance to the plans. Submittal of the final as-built plans shall include one complete set of the signed and sealed plans on 11" X 17" plan sheets and an electronic copy prepared in Portable Document Format (PDF). Prior to the termination of this Agreement, the Agency shall remove its presence, including, but not limited to, all of the Agency's property, machinery, and equipment from Department right-of-way and shall restore those portions of Department right of way disturbed or otherwise altered by the Project to substantially the same condition that existed immediately prior to the commencement of the Project.
- p. If the Department determines that the Project is not completed in accordance with the provisions of this Agreement, the Department shall deliver written notification of such to the Agency. The Agency shall have thirty (30) days from the date of receipt of the Department's written notice, or such other time as the Agency and the Department mutually agree to in writing, to complete the Project and provide the Department with written notice of the same (the "Notice of Completion"). If the Agency fails to timely deliver the Notice of Completion, or if it is determined that the Project is not properly completed after receipt of the Notice of Completion, the Department, within its discretion may: 1) provide the Agency with written authorization granting such additional time as the Department deems appropriate to correct the deficiency(ies); or 2) correct the deficiency(ies) at the Agency's sole cost and expense,

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without Department liability to the Agency for any resulting loss or damage to property, including, but not limited to, machinery and equipment. If the Department elects to correct the deficiency(ies), the Department shall provide the Agency with an invoice for the costs incurred by the Department and the Agency shall pay the invoice within thirty (30) days of the date of the invoice.

- q. The Agency shall implement best management practices for erosion and pollution control to prevent violation of state water quality standards. The Agency shall be responsible for the correction of any erosion, shoaling, or water quality problems that result from the construction of the Project.
- r. Portable Traffic Monitoring Site (PTMS) or a Telemetry Traffic Monitoring Site (TTMS) may exist within the vicinity of your proposed work. It is the responsibility of the Agency to locate and avoid damage to these sites. If a PTMS or TTMS is encountered during construction, the Department must be contacted immediately.
- s. During construction, highest priority must be given to pedestrian safety. If permission is granted to temporarily close a sidewalk, it should be done with the express condition that an alternate route will be provided, and shall continuously maintain pedestrian features to meet Americans Disability Act (ADA) standards.
- t. Restricted hours of operation will be as follows, unless otherwise approved by the Department's District Construction Engineer or designee (insert hours and days of the week for restricted operation): Not Applicable
- u. Lane closures on the state road system must be coordinated with the Public Information Office at least two weeks prior to the closure. The contact information for the Department's Public Information Office is:

Insert District PIO contact info:  
800-780-7102

**Note: (Highlighted sections indicate need to confirm information with District Office or appropriate DOT person managing the Agreement)**

- 3. **Engineer's Certification of Compliance.** The Agency shall complete and submit and if applicable Engineer's Certification of Compliance to the Department upon completion of the construction phase of the Project.

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**ENGINEER'S CERTIFICATION OF COMPLIANCE**

PUBLIC TRANSPORTATION GRANT AGREEMENT  
BETWEEN  
THE STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION  
and \_\_\_\_\_

PROJECT DESCRIPTION: \_\_\_\_\_

DEPARTMENT CONTRACT NO.: \_\_\_\_\_

FINANCIAL MANAGEMENT NO.: \_\_\_\_\_

In accordance with the Terms and Conditions of the Public Transportation Grant Agreement, the undersigned certifies that all work which originally required certification by a Professional Engineer has been completed in compliance with the Project construction plans and specifications. If any deviations have been made from the approved plans, a list of all deviations, along with an explanation that justifies the reason to accept each deviation, will be attached to this Certification. Also, with submittal of this certification, the Agency shall furnish the Department a set of "as-built" plans for construction on the Department's Right of Way certified by the Engineer of Record/CEI.

By: \_\_\_\_\_, P.E.

SEAL:

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

Date: \_\_\_\_\_

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**EXHIBIT D**

**AGENCY RESOLUTION**

***PLEASE SEE ATTACHED***

**EXHIBIT E**

**PROGRAM SPECIFIC TERMS AND CONDITIONS - AVIATION  
AVIATION PROGRAM ASSURANCES**

**A. General.**

1. The assurances herein shall form an integral part of the Agreement between the Department and the Agency.
2. These assurances delineate the obligations of the Parties to this Agreement to ensure their commitment and compliance with specific provisions of **Exhibit "A", Project Description and Responsibilities**, and **Exhibit "B", Schedule of Financial Assistance**, as well as serving to protect public investment in public-use airports and the continued viability of the Florida Aviation System.
3. The Agency shall comply with the assurances as specified in this Agreement.
4. The terms and assurances of this Agreement shall remain in full force and effect throughout the useful life of a facility developed; equipment acquired; or Project items installed within a facility for an airport development or noise compatibility program project, but shall not exceed 20 years from the effective date of this Agreement.
5. There shall be no limit on the duration of the terms and assurances of this Agreement regarding Exclusive Rights and Airport Revenue so long as the property is used as a public airport.
6. There shall be no limit on the duration of the terms and assurances of this Agreement with respect to real property acquired with funds provided by this Agreement.
7. Subject to appropriations, the Department shall continue to comply with its financial commitment to this Project under the terms of this Agreement, until such time as the Department may determine that the Agency has failed to comply with the terms and assurances of this Agreement.
8. An Agency that has been determined by the Department to have failed to comply with either the terms of these Assurances, or the terms of the Agreement, or both, shall be notified, in writing, by the Department, identifying the specifics of the non-compliance and any corrective action by the Agency to remedy the failure.
9. Failure by the Agency to satisfactorily remedy the non-compliance shall absolve the Department's continued financial commitment to this Project and immediately require the Agency to repay the Department the full amount of funds expended by the Department on this Project.
10. Any history of failure to comply with the terms and assurances of an Agreement will jeopardize the Agency's eligibility for further state funding of airport projects by the Department.

**B. Agency Compliance Certification.**

1. **General Certification.** The Agency hereby certifies, with respect to this Project, it will comply, within its authority, with all applicable, current laws and rules of the State of Florida and applicable local governments, as well as Department policies, guidelines, and requirements, including but not limited to, the following (latest version of each document):
  - a. **Florida Statutes (F.S.)**
    - Chapter 163, F.S., Intergovernmental Programs
    - Chapter 329, F.S., Aircraft: Title; Liens; Registration; Liens
    - Chapter 330, F.S., Regulation of Aircraft, Pilots, and Airports
    - Chapter 331, F.S., Aviation and Aerospace Facilities and Commerce
    - Chapter 332, F.S., Airports and Other Air Navigation Facilities
    - Chapter 333, F.S., Airport Zoning



- b. Florida Administrative Code (FAC)**
- Chapter 73C-41, FAC, Community Planning; Governing the Procedure for the Submittal and Review of Local Government Comprehensive Plans and Amendments
  - Chapter 14-60, FAC, Airport Licensing, Registration, and Airspace Protection
  - Section 62-256.300, FAC, Open Burning, Prohibitions
  - Section 62-701.320(13), FAC, Solid Waste Management Facility Permit Requirements, General, Airport Safety
- c. Local Government Requirements**
- Airport Zoning Ordinance
  - Local Comprehensive Plan
- d. Department Requirements**
- Eight Steps of Building a New Airport
  - Florida Airport Revenue Use Guide
  - Florida Aviation Project Handbook
  - Guidebook for Airport Master Planning
  - Airport Compatible Land Use Guidebook
- 2. Construction Certification.** The Agency hereby certifies, with respect to a construction-related project, that all design plans and specifications will comply with applicable federal, state, local, and professional standards, as well as Federal Aviation Administration (FAA) Advisory Circulars (AC's) and FAA issued waivers thereto, including but not limited to, the following:
- a. Federal Requirements**
- FAA AC 70/7460-1, Obstruction Marking and Lighting
  - FAA AC 150/5300-13, Airport Design
  - FAA AC 150/5370-2, Operational Safety on Airports During Construction
  - FAA AC 150/5370-10, Standards for Specifying Construction of Airports
- b. Local Government Requirements**
- Local Building Codes
  - Local Zoning Codes
- c. Department Requirements**
- Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways (Commonly Referred to as the "Florida Green Book")
  - Manual on Uniform Traffic Control Devices
  - Section 14-60.007, FAC, Airfield Standards for Licensed Airports
  - Standard Specifications for Construction of General Aviation Airports
  - Design Guidelines & Minimum Standard Requirements for T-Hangar Projects
- 3. Land Acquisition Certification.** The Agency hereby certifies, regarding land acquisition, that it will comply with applicable federal and/or state policies, regulations, and laws, including but not limited to the following:
- a. Federal Requirements**
- Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970
  - National Environmental Policy of 1969
  - FAA Order 5050.4, National Environmental Policy Act Implementing Instructions for Airport Projects
  - FAA Order 5100.37B, Land Acquisition and Relocation Assistance for Airport Projects
- b. Florida Requirements**
- Chapter 73, F.S., Eminent Domain (re: Property Acquired Through Condemnation)
  - Chapter 74, F.S., Proceedings Supplemental to Eminent Domain (re: Condemnation)
  - Section 286.23, F.S., Public Business: Miscellaneous Provisions

**C. Agency Authority.**

1. **Legal Authority.** The Agency hereby certifies, with respect to this Agreement, that it has the legal authority to enter into this Agreement and commit to this Project; that a resolution, motion, or similar action has been duly adopted or passed as an official act of the airport sponsor's governing body authorizing this Agreement, including assurances contained therein, and directing and authorizing the person identified as the official representative of the governing body to act on its behalf with respect to this Agreement and to provide any additional information as may be required.
2. **Financial Authority.** The Agency hereby certifies, with respect to this Agreement, that it has sufficient funds available for that portion of the Project costs which are not paid by the U.S. Government or the State of Florida; that it has sufficient funds available to assure future operation and maintenance of items funded by this Project, which it will control; and that authority has been granted by the airport sponsor governing body to commit those funds to this Project.

**D. Agency Responsibilities.** The Agency hereby certifies it currently complies with or will comply with the following responsibilities:

**1. Accounting System.**

- a. The Agency shall create and maintain a separate account to document all of the financial transactions related to the airport as a distinct entity.
- b. The accounting records shall be kept by the Agency or its authorized representative in accordance with Generally Accepted Accounting Principles and in an accounting system that will facilitate an effective audit in accordance with the 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Section 215.97, F.S., Florida Single Audit Act.
- c. The Department has the right to audit and inspect all financial records of the Agency upon reasonable notice.

**2. Good Title.**

- a. The Agency holds good title, satisfactory to the Department, to the airport or site thereof, or gives assurance, satisfactory to the Department, that good title will be obtained.
- b. For noise compatibility program projects undertaken on the airport sponsor's property, the Agency holds good title, satisfactory to the Department, to that portion of the property upon which state funds will be expended, or gives assurance, satisfactory to the Department, that good title will be obtained.

**3. Preserving Rights and Powers.**

- a. The Agency shall not take or permit any action which would operate to deprive it of any of the rights and powers necessary to perform any or all of the terms and assurances of this Agreement without the written approval of the Department. Further, the Agency shall act promptly to acquire, extinguish, or modify, in a manner acceptable to the Department, any outstanding rights or claims of right of others which would interfere with such performance by the Agency.
- b. If an arrangement is made for management and operation of the airport by any entity or person other than the Agency or an employee of the Agency, the Agency shall reserve sufficient rights and authority to ensure that the airport will be operated and maintained in accordance with the terms and assurances of this Agreement.

**4. Hazard Removal and Mitigation.**

- a. For airport hazards located on airport controlled property, the Agency shall clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards.
- b. For airport hazards not located on airport controlled property, the Agency shall work in conjunction with the governing public authority or private land owner of the property to clear and protect terminal airspace required for instrument and visual operations at the airport (including established minimum flight altitudes) by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards. The Agency may enter into an agreement with surrounding property owners or pursue available legal remedies to remove potential hazards to air navigation.

**5. Airport Compatible Land Use.**

- a. The Agency assures that appropriate airport zoning ordinances are in place consistent with Section 333.03, F.S., or if not in place, that it will take appropriate action necessary to ensure local government adoption of an airport zoning ordinance or execution of an interlocal agreement with another local government body having an airport zoning ordinance, consistent with the provisions of Section 333.03, F.S.
- b. The Agency assures that it will disapprove or oppose any attempted alteration or creation of objects, natural or man-made, dangerous to navigable airspace or that would adversely affect the current or future levels of airport operations.
- c. The Agency assures that it will disapprove or oppose any attempted change in local land use development regulations that would adversely affect the current or future levels of airport operations by creation or expansion of airport incompatible land use areas.

**6. Consistency with Local Government Plans.**

- a. The Agency assures the Project is consistent with the currently existing and planned future land use development plans approved by the local government having jurisdictional responsibility for the area surrounding the airport.
- b. The Agency assures that it has given fair consideration to the interest of local communities and has had reasonable consultation with those parties affected by the Project.
- c. The Agency shall consider and take appropriate actions, if deemed warranted by the Agency, to adopt the current, approved Airport Master Plan into the local government comprehensive plan.

**7. Consistency with Airport Master Plan and Airport Layout Plan.**

- a. The Agency assures that the project, covered by the terms and assurances of this Agreement, is consistent with the most current Airport Master Plan.
- b. The Agency assures that the Project, covered by the terms and assurances of this Agreement, is consistent with the most current, approved Airport Layout Plan (ALP), which shows:
  - 1) The boundaries of the airport and all proposed additions thereto, together with the boundaries of all offsite areas owned or controlled by the Agency for airport purposes and proposed additions thereto;
  - 2) The location and nature of all existing and proposed airport facilities and structures (such as runways, taxiways, aprons, terminal buildings, hangars, and roads), including all proposed extensions and reductions of existing airport facilities; and
  - 3) The location of all existing and proposed non-aviation areas on airport property and of all existing improvements thereon.

- c. The Agency assures that it will not make or permit any changes or alterations on the airport or any of its facilities that are not consistent with the Airport Master Plan and the Airport Layout Plan, as approved by the Department.
- d. Original Airport Master Plans and Airport Layout Plans and each amendment, revision, or modification thereof, will be subject to the approval of the Department.

**8. Airport Financial Plan.**

- a. The Agency assures that it will develop and maintain a cost-feasible Airport financial plan to accomplish the projects necessary to achieve the proposed airport improvements identified in the Airport Master Plan and depicted in the Airport Layout Plan, and any updates thereto. The Agency's Airport financial plan must comply with the following conditions:
  - 1) The Airport financial plan will be a part of the Airport Master Plan.
  - 2) The Airport financial plan will realistically assess project phasing considering availability of state and local funding and likelihood of federal funding under the FAA's priority system.
  - 3) The Airport financial plan will not include Department funding for projects that are inconsistent with the local government comprehensive plan.
- b. All Project cost estimates contained in the Airport financial plan shall be entered into and kept current in the Florida Aviation Database (FAD) Joint Automated Capital Improvement Program (JACIP) website.

- 9. Airport Revenue.** The Agency assures that all revenue generated by the airport will be expended for capital improvement or operating costs of the airport; the local airport system; or other local facilities which are owned or operated by the owner or operator of the airport and which are directly and substantially related to the air transportation of passengers or property, or for environmental or noise mitigation purposes on or off the airport.

**10. Fee and Rental Structure.**

- a. The Agency assures that it will maintain a fee and rental structure for facilities and services at the airport that it will make the airport as self-sustaining as possible under the circumstances existing at the particular airport.
- b. If this Agreement results in a facility that will be leased or otherwise produce revenue, the Agency assures that the price charged for that facility will be based on the market value.

**11. Public-Private Partnership for Aeronautical Uses.**

- a. If the airport owner or operator and a person or entity that owns an aircraft or an airport tenant or potential tenant agree that an aircraft hangar or tenant-specific facility, respectively, is to be constructed on airport property for aircraft storage or tenant use at the expense of the aircraft owner or tenant, the airport owner or operator may grant to the aircraft owner or tenant of the facility a lease that is subject to such terms and conditions on the facility as the airport owner or operator may impose, subject to approval by the Department.
- b. The price charged for said lease will be based on market value, unless otherwise approved by the Department.

**12. Economic Nondiscrimination.**

- a. The Agency assures that it will make the airport available as an airport for public use on reasonable terms without unjust discrimination to all types, kinds and classes of aeronautical activities, including commercial aeronautical activities offering services to the public.
  - 1) The Agency may establish such reasonable, and not unjustly discriminatory, conditions to be met by all users of the airport as may be necessary for the safe and efficient operation of the airport.

- 2) The Agency may prohibit or limit any given type, kind or class of aeronautical use of the airport if such action is necessary for the safe operation of the airport or necessary to serve the civil aviation needs of the public.

- b. The Agency assures that each airport Fixed-Based Operator (FBO) shall be subject to the same rates, fees, rentals, and other charges as are uniformly applicable to all other FBOs making the same or similar uses of such airport and utilizing the same or similar facilities.

**13. Air and Water Quality Standards.** The Agency assures that all projects involving airport location, major runway extension, or runway location will be located, designed, constructed, and operated so as to comply with applicable air and water quality standards.

**14. Operations and Maintenance.**

- a. The Agency assures that the airport and all facilities, which are necessary to serve the aeronautical users of the airport, shall be operated at all times in a safe and serviceable condition and in accordance with the minimum standards as may be required or prescribed by applicable federal and state agencies for maintenance and operation, as well as minimum standards established by the Department for State of Florida licensing as a public-use airport.

- 1) The Agency assures that it will not cause or permit any activity or action thereon which would interfere with its use for airport purposes.
- 2) Except in emergency situations, any proposal to temporarily close the airport for non-aeronautical purposes must first be approved by the Department.
- 3) The Agency assures that it will have arrangements for promptly notifying airmen of any condition affecting aeronautical use of the airport.

- b. Nothing contained herein shall be construed to require that the airport be operated for aeronautical use during temporary periods when adverse weather conditions interfere with safe airport operations.

**15. Federal Funding Eligibility.**

- a. The Agency assures it will take appropriate actions to maintain federal funding eligibility for the airport and it will avoid any action that renders the airport ineligible for federal funding.
- b. If the Agency becomes ineligible for federal funding of airport projects, such determination will render the Agency ineligible for state funding of airport projects.

**16. Project Implementation.**

- a. The Agency assures that it will begin making expenditures or incurring obligations pertaining to this Project within one year after the effective date of this Agreement.
- b. The Agency may request a one-year extension of this one-year time period, subject to approval by the Department District Secretary or designee.
- c. Failure of the Agency to make expenditures, incur obligations or receive an approved extension may allow the Department to terminate this Agreement.

**17. Exclusive Rights.** The Agency assures that it will not permit any exclusive right for use of the airport by any person providing, or intending to provide, aeronautical services to the public.

**18. Airfield Access.**

- a. The Agency assures that it will not grant or allow general easement or public access that opens onto or crosses the airport runways, taxiways, flight line, passenger facilities, or any area used for emergency

equipment, fuel, supplies, passengers, mail and freight, radar, communications, utilities, and landing systems, including but not limited to flight operations, ground services, emergency services, terminal facilities, maintenance, repair, or storage, except for those normal airport providers responsible for standard airport daily services or during special events at the airport open to the public with limited and controlled access.

- b. The Agency assures that it will not grant or allow general easement or public access to any portion of the airfield from adjacent real property which is not owned, operated, or otherwise controlled by the Agency without prior Department approval.

**19. Retention of Rights and Interests.** The Agency will not sell, lease, encumber, or otherwise transfer or dispose of any part of its title or other interests in the real property shown as airport owned or controlled on the current airport layout plan without prior written approval by the Department. It will not sell, lease, encumber, terminate, waive, or otherwise transfer or dispose of any part of its title, rights, or other interest in existing noise easements or aviation easements on any property, airport or non-airport, without prior written approval by the Department. These assurances shall not limit the Agency's right to lease airport property for airport-compatible purposes.

**20. Consultant, Contractor, Scope, and Costs.**

- a. The Department has the right to disapprove the Agency's employment of consultants, contractors, and subcontractors for all or any part of this Project if the specific consultants, contractors, or subcontractors have a record of poor project performance with the Department.
- b. Further, the Department maintains the right to disapprove the proposed Project scope and cost of professional services.

**21. Planning Projects.** For all planning projects or other aviation studies, the Agency assures that it will:

- a. Execute the project per the approved project narrative or with approved modifications.
- b. Furnish the Department with such periodic project and work activity reports as indicated in the approved scope of services.
- c. Make such project materials available for public review, unless exempt from public disclosure.
  - 1) Information related to airport security is considered restricted information and is exempt from public dissemination per Sections 119.071(3) and 331.22 F.S.
  - 2) No materials prepared under this Agreement shall be subject to copyright in the United States or any other country.
- d. Grant the Department unrestricted authority to publish, disclose, distribute, and otherwise use any of the material prepared in connection with this Agreement.
- e. If the Project involves developing an Airport Master Plan or an Airport Layout Plan, and any updates thereto, it will be consistent with provisions of the Florida Aviation System Plan, will identify reasonable future growth of the airport and the Agency will comply with the Department airport master planning guidebook, including:
  - 1) Provide copies, in electronic and editable format, of final Project materials to the Department, including computer-aided drafting (CAD) files of the Airport Layout Plan.
  - 2) Develop a cost-feasible financial plan, approved by the Department, to accomplish the projects described in the Airport Master Plan or depicted in the Airport Layout Plan, and any updates thereto. The cost-feasible financial plan shall realistically assess Project phasing considering availability of state and local funding and federal funding under the FAA's priority system.
  - 3) Enter all projects contained in the cost-feasible plan in the Joint Automated Capital Improvement Program (JACIP).

- f. The Agency understands and agrees that Department approval of this Agreement or any planning material developed as part of this Agreement does not constitute or imply any assurance or commitment on the part of the Department to approve any pending or future application for state aviation funding.
- g. The Agency will submit master planning draft and final deliverables for Department and, if required, FAA approval prior to submitting any invoices to the Department for payment.

**22. Land Acquisition Projects.** For the purchase of real property, the Agency assures that it will:

- a. **Laws.** Acquire the land in accordance with federal and/or state laws governing such action.
- b. **Administration.** Maintain direct control of Project administration, including:
  - 1) Maintain responsibility for all related contract letting and administrative procedures related to the purchase of real property.
  - 2) Secure written Department approval to execute each agreement for the purchase of real property with any third party.
  - 3) Ensure a qualified, State-certified general appraiser provides all necessary services and documentation.
  - 4) Furnish the Department with a projected schedule of events and a cash flow projection within 20 calendar days after completion of the review appraisal.
  - 5) Establish a Project account for the purchase of the land.
  - 6) Collect and disburse federal, state, and local project funds.
- c. **Reimbursable Funds.** If funding conveyed by this Agreement is reimbursable for land purchase in accordance with Chapter 332, F.S., the Agency shall comply with the following requirements:
  - 1) The Agency shall apply for a FAA Airport Improvement Program grant for the land purchase within 60 days of executing this Agreement.
  - 2) If federal funds are received for the land purchase, the Agency shall notify the Department, in writing, within 14 calendar days of receiving the federal funds and is responsible for reimbursing the Department within 30 calendar days to achieve normal project federal, state, and local funding shares per Chapter 332, F.S.
  - 3) If federal funds are not received for the land purchase, the Agency shall reimburse the Department within 30 calendar days after the reimbursable funds are due in order to achieve normal project state and local funding shares as described in Chapter 332, F.S.
  - 4) If federal funds are not received for the land purchase and the state share of the purchase is less than or equal to normal state and local funding shares per Chapter 332, F.S., when reimbursable funds are due, no reimbursement to the Department shall be required.
- d. **New Airport.** If this Project involves the purchase of real property for the development of a new airport, the Agency assures that it will:
  - 1) Apply for federal and state funding to construct a paved runway, associated aircraft parking apron, and connecting taxiway within one year of the date of land purchase.
  - 2) Complete an Airport Master Plan within two years of land purchase.
  - 3) Complete airport construction for basic operation within 10 years of land purchase.
- e. **Use of Land.** The Agency assures that it shall use the land for aviation purposes in accordance with the terms and assurances of this Agreement within 10 years of acquisition.
- f. **Disposal of Land.** For the disposal of real property the Agency assures that it will comply with the following:
  - 1) For land purchased for airport development or noise compatibility purposes, the Agency shall, when the land is no longer needed for such purposes, dispose of such land at fair market value and/or make available to the Department an amount equal to the state's proportionate share of its market value.

- 2) Land will be considered to be needed for airport purposes under this assurance if:
  - a) It serves aeronautical purposes such as a runway protection zone or as a noise buffer.
  - b) Revenue from uses of such land contributes to airport financial self-sufficiency.
- 3) Disposition of land under Sections D.22.f.1. or D.22.f.2. of this Exhibit, above, shall be subject to retention or reservation of any interest or right therein needed to ensure such land will only be used for purposes compatible with noise levels related to airport operations.
- 4) Revenues from the sale of such land must be accounted for as outlined in Section D.1. of this Exhibit, and expended as outlined in Section D.9. of this Exhibit.

**23. Construction Projects.** The Agency assures that it will:

**a. Project Certifications.** Certify Project compliances, including:

- 1) Consultant and contractor selection comply with all applicable federal, state and local laws, rules, regulations, and policies.
- 2) All design plans and specifications comply with federal, state, and professional standards and applicable FAA advisory circulars, as well as the minimum standards established by the Department for State of Florida licensing as a public-use airport.
- 3) Completed construction complies with all applicable local building codes.
- 4) Completed construction complies with the Project plans and specifications with certification of that fact by the Project Engineer.

**b. Design Development.** For the plans, specifications, construction contract documents, and any and all other engineering, construction, and contractual documents produced by the Engineer, which are hereinafter collectively referred to as "plans", the Engineer will certify that:

- 1) The plans shall be developed in accordance with sound engineering and design principles, and with generally accepted professional standards.
- 2) The plans shall be consistent with the intent of the Project as defined in Exhibit A and Exhibit B of this Agreement.
- 3) The Project Engineer shall perform a review of the certification requirements listed in Section B.2. of this Exhibit, Construction Certification, and make a determination as to their applicability to this Project.
- 4) Development of the plans shall comply with all applicable laws, ordinances, zoning and permitting requirements, public notice requirements, and other similar regulations.

**c. Inspection and Approval.** The Agency assures that:

- 1) The Agency will provide and maintain competent technical supervision at the construction site throughout the Project to assure that the work conforms to the plans, specifications, and schedules approved by the Department, as applicable, for the Project.
- 2) The Agency assures that it will allow the Department to inspect the work and that it will provide any cost and progress reporting, as may be required by the Department.
- 3) The Agency assures that it will take the appropriate corrective action necessary, as required by the Department, for work which does not conform to the Department standards.

**d. Pavement Preventive Maintenance.** The Agency assures that for a project involving replacement or reconstruction of runway or taxiway pavement it has implemented an airport pavement maintenance management program and that it will use such program for the useful life of any pavement constructed, reconstructed, or repaired with state financial assistance at the airport.



STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION  
**PUBLIC TRANSPORTATION**  
**GRANT AGREEMENT EXHIBITS**

Form 725-000-02  
STRATEGIC  
DEVELOPMENT  
OGC 4/25/2023

**24. Noise Mitigation Projects.** The Agency assures that it will:

- a. Government Agreements.** For all noise compatibility projects that are carried out by another unit of local government or are on property owned by a unit of local government other than the Agency, the Agency shall enter into an agreement with that government body.
  - 1) The local agreement, satisfactory to the Department, shall obligate the unit of local government to the same terms and assurances that apply to the Agency.
  - 2) The Agency assures that it will take steps to enforce the local agreement if there is substantial non-compliance with the terms of the local agreement.
  
- b. Private Agreements.** For noise compatibility projects on privately owned property:
  - 1) The Agency shall enter into an agreement with the owner of that property to exclude future actions against the airport.
  - 2) The Agency assures that it will take steps to enforce such agreement if there is substantial non-compliance with the terms of the agreement.

**- End of Exhibit E -**

## EXHIBIT F

### **Contract Payment Requirements** **Florida Department of Financial Services, Reference Guide for State Expenditures** **Cost Reimbursement Contracts**

Invoices for cost reimbursement contracts must be supported by an itemized listing of expenditures by category (salary, travel, expenses, etc.). Supporting documentation shall be submitted for each amount for which reimbursement is being claimed indicating that the item has been paid. Documentation for each amount for which reimbursement is being claimed must indicate that the item has been paid. Check numbers may be provided in lieu of copies of actual checks. Each piece of documentation should clearly reflect the dates of service. Only expenditures for categories in the approved agreement budget may be reimbursed. These expenditures must be allowable (pursuant to law) and directly related to the services being provided.

Listed below are types and examples of supporting documentation for cost reimbursement agreements:

(1) Salaries: A payroll register or similar documentation should be submitted. The payroll register should show gross salary charges, fringe benefits, other deductions and net pay. If an individual for whom reimbursement is being claimed is paid by the hour, a document reflecting the hours worked times the rate of pay will be acceptable.

(2) Fringe Benefits: Fringe Benefits should be supported by invoices showing the amount paid on behalf of the employee (e.g., insurance premiums paid). If the contract specifically states that fringe benefits will be based on a specified percentage rather than the actual cost of fringe benefits, then the calculation for the fringe benefits amount must be shown.

Exception: Governmental entities are not required to provide check numbers or copies of checks for fringe benefits.

(3) Travel: Reimbursement for travel must be in accordance with Section 112.061, Florida Statutes, which includes submission of the claim on the approved State travel voucher or electronic means.

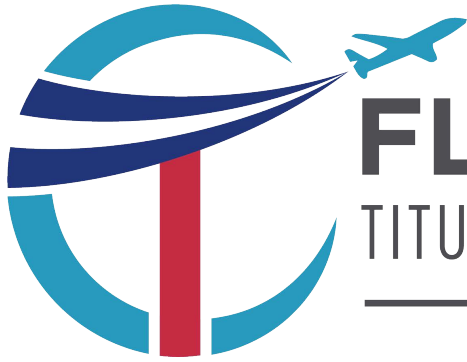
(4) Other direct costs: Reimbursement will be made based on paid invoices/receipts. If nonexpendable property is purchased using State funds, the contract should include a provision for the transfer of the property to the State when services are terminated. Documentation must be provided to show compliance with Department of Management Services Rule 60A-1.017, Florida Administrative Code, regarding the requirements for contracts which include services and that provide for the contractor to purchase tangible personal property as defined in Section 273.02, Florida Statutes, for subsequent transfer to the State.

(5) In-house charges: Charges which may be of an internal nature (e.g., postage, copies, etc.) may be reimbursed on a usage log which shows the units times the rate being charged. The rates must be reasonable.

(6) Indirect costs: If the contract specifies that indirect costs will be paid based on a specified rate, then the calculation should be shown.

Contracts between state agencies, and/or contracts between universities may submit alternative documentation to substantiate the reimbursement request that may be in the form of FLAIR reports or other detailed reports.

The Florida Department of Financial Services, online Reference Guide for State Expenditures can be found at this web address <https://www.myfloridacfo.com/Division/AA/Manuals/documents/ReferenceGuideforStateExpenditures.pdf>.



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

FDOT GRANT  
EXHIBIT "D" - AGENCY RESOLUTION

**A RESOLUTION APPROVING A FLORIDA DEPARTMENT OF  
TRANSPORTATION (FDOT) GRANT AGREEMENT (PTGA 454109-1-94-01) FOR  
RUNWAY 11-29 DESIGN AND REHABILITATION AT MERRITT ISLAND AIRPORT.**

WHEREAS, on October 19, 2023, the Titusville–Cocoa Airport Authority in the regular session adopted Resolution No. 00-23-10 which approved Florida Department of Transportation (FDOT) Grant Agreement (PTGA 454109-1-94-01) for Runway 11-29 Design and Rehabilitation at Merritt Island Airport.

NOW, THEREFORE BE IT RESOLVED THAT THE TITUSVILLE-COCOA AIRPORT DISTRICT (also known as Titusville–Cocoa Airport Authority) approves the above referenced FAA Grant and authorizes its Director of Airports, Kevin Daugherty to sign the required documents.

This Resolution dated and adopted this 19th day of October 2023.

**ATTEST:**

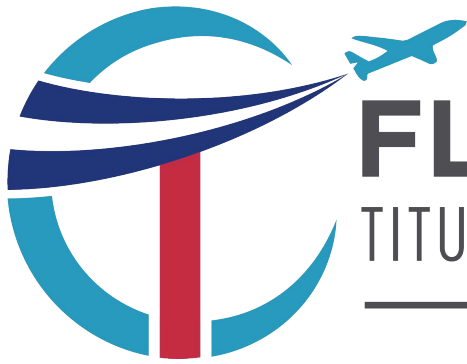
**TITUSVILLE-COCOA AIRPORT DISTRICT**

\_\_\_\_\_  
John Craig  
Chairman

\_\_\_\_\_  
Kevin Daugherty, AAE  
Director of Airports

Approved as to form and legality:

\_\_\_\_\_  
Adam Bird  
Airport Attorney



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

SPACE COAST INNOVATION PARK  
QUARTERLY REPORT



October 5, 2023

Kevin Daugherty, AAE  
Director of Airports  
Titusville-Cocoa Airport Authority  
51 Bristow Way  
Titusville, FL 32780

Sent via email via [kdaugherty@flyspacecoast.org](mailto:kdaugherty@flyspacecoast.org)

**RE:** Quarterly update on development activities through September 30, 2023

Dear Kevin,

We are excited to confirm that since our last update, the site plan approval for Phase I of the Space Coast Industrial Park has been issued, and the County permits are also now in hand. We anticipate transitioning into reporting to the Board in person in 2024, as we begin clearing the site and preparing for construction of Phase I.

The below is a summary update of activities undertaken since the consummation of the Lease between Space Coast Regional Airport (TIX) and Space Coast Innovation Park, LLC (SCIP).

Following the execution of the SCIP lease, the team contracted with and mobilized all professionals and subcontractors involved in performing pre-development studies of the Phase I, Phase II and Phase III Development Areas.

**Development Activities completed and ongoing in Q3 2023:**

**The site plan / development permit for Phase I was approved by the City of Titusville on August 29, 2023.**

**The County permits for Phase I were approved by Brevard County on October 5, 2023.**

**Predevelopment studies conducted for all Phases:**

The following pre-development studies were performed for all three phases of the development area (450 acres):

- Natural Resource: wetlands delineation, threatened and endangered species study, and protected tree study.
- Geotechnical Investigation: Preliminary evaluation of conditions within stormwater retention area, building footprints, and site infrastructure
- FAA Airspace Analysis: performed by professional aviation consultants to determine building restrictions.
- Environmental Phase I
- Survey: Boundary, Topographic and Tree

The following pre-development studies advanced by SCIP were performed for Phases I and II of the development area (100 acres):

- Environmental: Phase I Environmental Site Assessment(s)
- Final Civil Site Planning and Design (Phase I) and Preliminary Civil Site Planning and Design of Phase II
- Final Geotechnical for construction (Phase I)
- Conceptual site planning and coordination with TIX for roadway engineering



The following pre-development studies advanced by SCIP were performed for Phase III of the development area (350 acres):

- Conceptual site planning and coordination with TIX for roadway engineering
- In depth fill analysis for available soil for various conceptual designs to deploy for construction as needed.

With the completed pre-development studies, we have worked with the Authority and our other adjacent stakeholders, in the enhancement of the overall development approach for the site infrastructure, stormwater retention areas, and conceptual site planning effort. As you are aware, our collective efforts have resulted in the following win/win results for the costs anticipated previously as follows:

- Reduction of the required public infrastructure costs to the Authority adjacent to Phases I and II including redesigning the stormwater management approach.
- Continue to collaborate with TCAA and civil teams to reengineer the most efficient design of the Spaceport Connector Roadway (Challenger Pkwy) while other stakeholders were in key negotiations with the Florida Turnpike Authority, FDOT and Space Florida regarding connection at State Route 407. The plans are currently in full civil design stage.
- Refine our permitting and project execution schedule to avoid and minimize impacts to natural resources such as wetlands.

In addition to performing due diligence studies, submitting for site plan approval for Phase I, and advancing conceptual plans and further studies for Phase 2 and 3, SCIP and representatives from TCAA, have facilitated coordination meetings with Florida City Gas (NextEra), Florida Power and Light planning and economic development leaders, Brevard County Economic Development professionals, Florida East Coast Railway, Orlando Utility Commission and FDOT/Florida Turnpike officials to discuss the upcoming needs of the targeted industries/end users of SCIP. These meetings have been productive and are foundational in our coordination efforts moving forward.

#### **Design and Approvals for PHASE I:**

The contracts with the architect, landscape architect, geotechnical and civil engineers for site plan and building design for Phase I were executed in 2nd quarter 2022. All design work for Phase I and required off-site improvement has been complete. Pending only permit approval on the SJRWMD (surface water management)

##### Building Permits- Phase I

- Building permit plans have been completed for the first building (Building 3) in Phase I.
- Permit submittal will be held until the further current potential user discussions have been finalized, so that the building fits the specification of the user that prevails in securing the lease for the facility (or facilities).
- Buildings 2 and 1 have been conceptually designed.

#### **Design and Approvals for PHASE II:**

The concept site plans for Phase II is currently reflective of the maximization of the site and fits with feedback from Tenant interest.

- No further due diligence studies are required for commencement of design.
- The contract proposals for the architect, landscape architect, geotechnical and civil engineers for site plan and building design for Phase II have been procured.



- Coordination with TCAA responsive to the roadway design coordination and criteria will continue.
- Any further revisions to the current concept plan will be made pending the final design of the roadway improvements, and/or Tenant specific requirements from ongoing conversations.
- In consideration of meeting commitments from current Subtenant interest, Tenant intends to commence design and entitlement processes for Phase II simultaneous to groundbreaking of Phase I.

### **Design and Approvals for PHASE III:**

The concept site plans for Phase III is currently a “test fit” for each developable portion of the site, attempting to avoid mitigation of wetlands where/when possible.

- Further site analysis regarding fill requirements for the conceptual site plans and roadway are required for commencement of design.
- Wetlands mitigation will require longer entitlement time frames for all parcels in Phase III to be developed.
- In consideration of meeting commitments from current Subtenant interest, Tenant intends to commence design and entitlement processes for Phase II simultaneous to groundbreaking of Phase I.

### **Coordination with TCAA for Authority Improvements:**

- Spaceport Connector Roadway between SR 407 and Airport Perimeter Roadway; TCAA has commenced coordination with Space Florida, FDOT District 5 and the North Brevard Economic Development Zone in the planning and design and was officially approved for a grant from NBEDZ and Space Florida for design and matching funds of Phase I of the roadway improvements.
- TCAA has engaged the civil engineer to design the first phase of the roadway and both SCIP and TCAA have been finalizing designs to produce the most usable and cost-efficient configuration.
- 150' ROW has been allocated to allow for wide and heavy payload transportation to and within the Spaceport Territory.
- Intermodal transportation is possible at this TCAA due to its proximity to FEC's Intermodal Facility, the former OUC Indian River Power Plant (a barge connection is being discussed), TIX Airfield Accessibility and direct connectivity to KSC/Cape Canaveral Property via FDOT roadways.
- TCAA and SCIP continue to coordinate exploring additional grant options and efficient and timely paths to procurement and funding.

All of the efforts above have not only created efficiency and cost savings for all parties, but are critical in being prepared to respond to development requests/requirements from end users that traditionally have aggressive schedules.

### **User/SubTenant Activities:**

The SCIP team is working through the list of early stage users that originally indicated interest to inform them of our site plan approval.

The following proposals have been sent or are under discussions under NDA:

- 639,040 SF single user/private (Phase I)
- Multi-building user / government (Phase I or II) up to 500,000 SF
- Multi building user / private (campus) (Phase I and II) 750,000 SF user
- Single building user for Building 3 of Phase I (more than one) – in negotiations now
- Single building user for Building 2 of Phase I
- Single Building user for Building 1 of Phase I
- 80-acre campus for single user (Phase I, II or III)





**Budget Update:**

SCIP has currently spent approx \$2,600,000 in total costs to date. SCIP is anticipating additional preddevelopment costs of approximately \$2 Million dollars for for Phase II and \$3 Million dollars for Phase III. Final costs for the construcion of Phase I will bid in the coming weeks.

**Lease Amendment #1:**

Finalized with TCAA and fully executed.

**Lease Amendment #2:**

Presenting for Board approval.

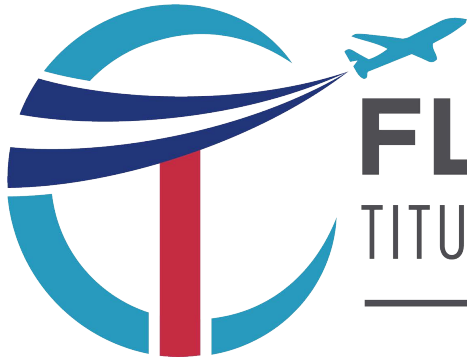
**Summary:**

Our ongoing efforts mirror the goals of a public private partnership with the Authority, as we continue to identify approaches in proceeding which will benefit our team, the identified end users, and the local corporate users that provide jobs and income into the local economy, as well as enhance the end goals of the Authority. This approach will lead to opportunities to expedite the design and development process and allow SCIP and our stakeholders the ability to remain reactive to market conditions that are outside our control.

Collectively, we are excited about the future of this development and positive impact it will have on the Authority operations and the community. We thank you for your continued partnership and support.

Sincerely,

Kathleen Yonce  
Managing Member  
Space Coast Innovation Park



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

EXECUTIVE SUMMARY  
SPACE COAST INNOVATION PARK  
AMENDMENT NO. 2



## **Space Coast Innovation Park Ground Lease Agreement – Amendment # 2**

### Executive Summary

#### **Background:**

On March 3, 2022, the Authority approved a long term non-aeronautical ground lease agreement with Space Coast Innovation Park, LLC (“Tenant”) for a phased development at the Space Coast Regional Airport. The ground lease agreement was subsequently amended by Lease Amendment # 1 on May 16, 2023 (as amended, the “Ground Lease”).

#### **General Overview of Lease Amendment # 2:**

- The infrastructure-related obligations as set forth in the Ground Lease shall be memorialized in a master infrastructure agreement or similar agreement to be negotiated and finalized between the parties and recorded against the property after the execution of Lease Amendment # 2.
- The Authority consents to an assignment of Phase 1 or a portion of Phase 1 on a building-by-building basis, with Tenant being fully released from all obligations, provided the assignee is a “Qualified Assignee” (as defined in the amendment).
- The Director of Airports is vested with authority to review and consent to assignments between the Tenant and third parties, and to execute commercially reasonable non-disturbance agreements related to subleases or sub-subleases, as applicable.
- The Director of Airports is vested with authority to review, approve, and execute commercially reasonable non-disturbance agreements related to subleases or sub-subleases, as applicable.
- The Director of Airports is vested with authority to review and approve any replacement Exhibits related to the Ground Lease, including to correct scrivener’s errors, surveying adjustments, and any Exhibits specifically authorized to be replaced as set forth in the Ground Lease.
- 

#### **Phase 1:**

- Divides Phase 1 Property into Phase 1 Building 1 Property, Phase 1 Building 2 Property and Phase 1 Building 3 Property, each as initially depicted on the attached Exhibits A-5-1, A-5-2 and A-5-3 respectively.
- Amends the Phase 1 Developable Acreage to also reference the Developable Acreage further attributed to each of the 3 Buildings in Phase 1.
- Provides that upon each Building receiving its final Certificate of Occupancy, Tenant shall submit to the Authority for its review the final survey and legal description for that Building. Upon the Authority’s written approval, the final survey and legal description applicable for each Building shall replace the initial versions of each as attached to Lease Amendment # 2.

**Phase 2:**

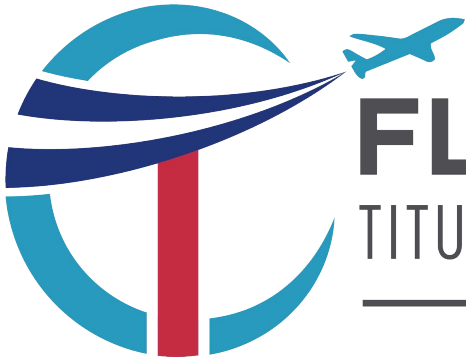
- If Tenant exercises its option as to Phase 2, Phase 2 shall be governed by a stand-alone lease (“Phase 2 Lease”) with its own commencement date and containing the same material terms and conditions as the Ground Lease (modified only as necessary to reflect the unique aspects of Phase 2 as compared to Phase 1).
- The Phase 2 Lease shall not be subject to cross-default with any other lease for which the Authority is lessor.

**Phase 3:**

- If Tenant exercises its option(s) as to the Phase 3 East Property and/or the Phase 3 West Property, the Phase 3 East Property and/or the Phase 3 West Property shall each be governed by a stand-alone lease (“Phase 3 East or West Lease(s)”) each with its own commencement date and each containing the same material terms and conditions as the Ground Lease (modified only as necessary to reflect the unique aspects of Phase 3 East and Phase 3 West as compared to Phase 1).
- The Phase 3 East or West Lease(s) shall not be subject to cross-default with any other lease for which the Authority is lessor.

**Recommendation:**

Staff recommends that the Authority approve Amendment # 2 of the Space Coast Innovation Park, LLC Ground Lease agreement.



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

SPACE COAST INNOVATION PARK  
AMENDMENT NO. 2

**TITUSVILLE-COCOA AIRPORT AUTHORITY**  
*AND*  
**SPACE COAST INNOVATION PARK, LLC**

**AMENDMENT #2 TO**  
**NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

*AT THE*  
**SPACE COAST REGIONAL AIRPORT (TIX)**

**AMENDMENT #2 TO  
NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

THIS AMENDMENT #2 TO NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT (hereinafter referred to as “Amendment #2”), is made and entered into on \_\_\_\_\_, 2023 (“Amendment #2 Execution Date”), by and between the TITUSVILLE-COCOA AIRPORT AUTHORITY, having an office and place of business at Space Coast Regional Airport (TIX) (the “Airport”), 355 Golden Knights Blvd., Titusville, FL 32780 (the “Authority”), and SPACE COAST INNOVATION PARK, LLC, a Florida limited liability company with its principal place of business located at 355 Golden Knights Blvd., Suite #3, Titusville, Florida 32780 (the “Tenant” and together with the Authority, the “Parties”).

WITNESSETH THAT:

WHEREAS, the Parties executed that certain Non-Aeronautical Ground Lease and Development Agreement on or about March 9, 2022 (“Lease”), wherein Tenant is leasing certain Property, as defined therein from the Authority;

WHEREAS, the Parties executed that certain Amendment #1 to Non-Aeronautical Ground Lease and Development Agreement on or about May 16, 2023 (“Amendment #1”)(collectively the Lease and Amendment #1 shall be referred to as the “Amended Lease”), amending certain portions of the Lease;

WHEREAS, the Parties desire to further amend other portions of the Amended Lease, all as set forth in more detail below.

NOW, THEREFORE, in consideration of the promises, covenants, terms and conditions herein set forth, the Parties have agreed and do agree as follows:

1. ARTICLE 1, SECTION 101, PROPERTY. Article I, Section 101, entitled Property shall be amended as follows:
  - a. The Phase 1 Property shall be referenced and further divided into the Phase 1 Building 1 Property, Phase 1 Building 2 Property and Phase 1 Building 3 Property, each as initially depicted on the attached Exhibits A-5-1, A-5-2 and A-5-3 respectively;
  - b. The respective Rent Commencement Dates for the Phase 1 Building 1 Property, Phase 1 Building 2 Property and Phase 1 Building 3 Property, respectively, shall be as set forth in that certain Exhibit A4 to Amendment #1 with the Phase 1 Building 1 Property being referred to therein as

“BLDG 1,” the Phase 1 Building 2 Property being referred to therein as “BLDG 2,” and the Phase 1 Building 3 Property being referred to therein as “BLDG 3”;

- c. Exhibit A-1-1 setting forth the Phase 1 Developable Acreage shall be amended to also reference the Developable Acreage further attributed to each of the 3 buildings to be constructed by Tenant in and as a part of Phase 1 (each a “Building”) and shall be replaced with the updated Exhibit A-1-1 attached to this Amendment #2; and
- d. Upon each Building receiving its final Certificate of Occupancy, Tenant shall submit to the Authority for its review the final as-built survey and legal description for that Building. Upon Authority’s written approval, the final as-built survey and legal description as applicable for each Building shall replace the initial versions of each as attached hereto at execution of Amendment #2 as depicted on Exhibits A-5-1, A-5-2 and A-5-3 respectively, and further Exhibit A-1-1 shall be further updated to reflect any resulting revisions to the Developable Acreage attributable to each Building.

2. ARTICLE 1, SECTION 101, PROPERTY. The Parties acknowledge that the Authority and the Tenant each have certain infrastructure related obligations as set forth in the Amended Lease related to the Property, including inter alia, utility service, roadways, pedestrian and vehicular access, and drainage. The exact specifications of Authority’s infrastructure related obligations shall be in turn dependent on the specifications of the final site plans and Building permit(s) as issued by the applicable governmental authorities for the Property, all of which shall be governed by the term and conditions of the Amended Lease. Therefore, the Parties agree that a master infrastructure agreement or similar agreement shall be negotiated, drafted, finalized and executed between the Parties and recorded against the Property (the “Master Infrastructure Agreement”) subsequent to the execution of this Amendment #2. The Master Infrastructure Agreement, once drafted, approved and executed shall be recorded against the Property at Tenant’s expense.

3. ARTICLE 1, SUBSECTION 101.1 EXCLUSIVE OPTION - PHASE 2 PROPERTY. As to Article I, Subsection 101.1 Exclusive Option – Phase 2 Property, the Parties further acknowledge and agree that the Amended Lease shall be modified and amended as follows:

- a. Notwithstanding anything in the Amended Lease to the contrary, if the Tenant exercises its Exclusive Option as to Phase 2, Phase 2 shall be governed by a stand-alone lease governing only Phase 2 (“Phase 2 Lease”) with its own commencement date commencing on its execution date and containing the same material terms and conditions as the Amended Lease (modified only as



necessary to reflect the unique aspects of Phase 2 as compared to Phase 1), including without limitation: (i) the same concept of phased Rent Commencement Date(s) roughly correlated to the number of buildings referenced in the then-current site plan for the Phase 2 Property (e.g. Tenant's current Phase 2 Site Plan reflects two (2) separate buildings such that two (2) Rent Commencement Dates of 50% of Base Rent each for the Phase 2 Property would be included in the Phase 2 Lease), (ii) further referencing and inclusion of legal descriptions and surveys for sub-parcels based on the total number of buildings called for on the Phase 2 Site Plan at the time of execution of the Phase 2 Lease, (iii) the same Term length and number and length of options as set forth in the Amended Lease, etc., (iv) fixed dates for Rent Commencement Dates for any parcel or sub-parcel of the Phase 2 Property unrelated to improvements and completion of the same on the Phase 2 Property; and (v) calculation of Base Rent and other Phase 2 Property related charges, including without limitation rent escalators and resetting of Base Rent values, commensurate with those included in the Amended Lease.

- b. Notwithstanding anything in the Amended Lease to the contrary, if the Tenant exercises the Phase 2 Property Option (defined in the Amended Lease), the Phase 2 Lease shall not be subject to cross-default with any other lease for which the Authority is lessor.

4. ARTICLE 1, SUBSECTION 101.2 EXCLUSIVE OPTION - PHASE 3 PROPERTY. Article 1, Subsection 101.2 Exclusive Option– Phase 3 Property shall be clarified and amended as set forth below:

- a. Notwithstanding anything in the Amended Lease to the contrary, if the Tenant exercises either or both of its Phase 3 Property Options (as defined in the Amended Lease), the Phase 3 East Property and/or the Phase 3 West Property (depending upon which of the Phase 3 Property Options is/are exercised) shall each be governed by a stand-alone lease (“Phase 3 East or West Lease(s)”) each with its own commencement date commencing on its execution date and each containing the same material terms and conditions as the Amended Lease (modified only as necessary to reflect the unique aspects of Phase 3 East Property and Phase 3 West Property as applicable and as compared to the Phase 1 Property), including without limitation: (i) the same concept of phased Rent Commencement Date(s) roughly correlated to the number of buildings referenced on the then current site plan for the Phase 3 East Property or the Phase 3 West Property as applicable, (ii) further referencing and inclusion of legal descriptions and surveys for sub-parcels based on the total number of buildings called for on the applicable site plan at the time of execution of the

Phase 3 East or Phase 3 West Lease(s) as applicable, (iii) the same Term length and number and length of options as set forth in the Amended Lease; (iv) fixed dates for Rent Commencement Dates for any parcel or sub-parcel of the Phase 3 East Property and Phase 3 West Property as applicable unrelated to improvements and completion of the same on the Phase 3 Property; and (v) calculation of Base Rent and other Phase 3 Property related charges, including without limitation rent escalators and resetting of Base Rent values, commensurate with those included in the Amended Lease.

- b. Notwithstanding anything in the Amended Lease to the contrary, if the Tenant exercises one or both of its Phase 3 Property Options, the Phase 3 East Property and/or the Phase 3 West Property Lease(s) as applicable shall each not be subject to cross-default with any other lease for which the Authority is lessor.

5. ARTICLE 22 ASSIGNMENT AND SUBLETTING. The first paragraph of Article 22 shall be deleted and replaced with the following paragraphs. Except as set forth hereinbelow, the remainder of Article 22 of the Amended Lease shall remain in effect:

Except as provided in this Article 22, Tenant shall not assign this Lease or sublet the Leased Property(ies) or any portion thereof, or otherwise transfer any right or interest hereunder, without the prior written consent of Authority, which consent shall not be unreasonably withheld, delayed or conditioned.

Notwithstanding and without limiting the forgoing, the Authority hereby consents to an assignment of all rights, obligations and requirements of the Amended Lease as to all or one or more portions of the Phase 1 Property on a Building-by-Building basis, with Tenant being fully released from all obligations post-assignment as related to those portions of the Amended Lease validly and duly assigned to Qualified Assignee(s) pursuant to this paragraph. The term “Qualified Assignee(s)” as used in this Article 22 is defined as follows:

- a. An assignment directly related to the leasehold mortgagee exercising its rights under Article 25 including a successor in interest to Tenant; or
- b. A third party having either: (i) a substantially similar financial status and qualifications in commercial/industrial real estate development as the Tenant at the time of execution of the written assignment to such third party; or (ii) a financial status substantially the same as Tenant’s at the time of execution of the written assignment to such third party and where such third party shall be a valid sub-tenant (pursuant to the terms and provisions of Article 22 of the Amended Lease) in possession of that

portion of the Phase 1 Property for which the corresponding portion of the Amended Lease is sought to be assigned by Tenant to such third party.

The Director of Airports for the Authority shall be vested with authority to review, approve and execute commercially reasonable consents and Non-Disturbance Agreements related to subleases or sub-subleases, as applicable. Any proposed consent or Non-Disturbance Agreements shall be submitted by the Tenant to the Director of Airports for review and comment in writing. The Director of Airports shall have twenty (20) days from the date of receipt to provide written comments to Tenant on any submitted consents and Non-Disturbance Agreement drafts.

6. ARTICLE 27, SUBSECTION 2716, AUTHORIZED REPLACEMENT OF EXHIBITS. A new Section 2716 entitled Authorized Replacement of Exhibits shall be added to Article 27 as follows:

**SECTION 2716. AUTHORIZED REPLACEMENT OF EXHIBITS.** The Director of Airports for the Authority is hereby further vested with authority to review and approve in writing any replacement Exhibits related to the Lease including without limitation for the purposes of: (a) correcting scrivener's errors, (b) reflecting surveying adjustments, and (b) replacing any exhibits specifically authorized to be replaced as set forth in any duly executed and valid written amendment to the Lease to include Exhibits A-1-1, A-5-1, A-5-2, and A-5-3 as set forth in Amendment #2 to the Lease (as defined in said Amendment #2).

7. CONFLICT. In the event of a conflict between this Amendment #2 and any other term of the Amended Lease, this Amendment #2 shall control. All terms of the Amended Lease not in conflict herewith or not amended, deleted or otherwise affected by this Amendment #2 shall remain in effect.

**(Signature Page Follows)**

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**SIGNATURES**

IN WITNESS WHEREOF the parties hereto have set their hands and seals the date and year first above written.

Signed, Sealed and Delivered  
in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

AUTHORITY:  
TITUSVILLE-COCOA AIRPORT AUTHORITY

By: \_\_\_\_\_  
Kevin Daugherty, AAE  
Director of Airports

Attest: \_\_\_\_\_  
Name:  
Position:  
(corporate seal)

Signed  
in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

TENANT:  
SPACE COAST INNOVATION PARK, LLC,  
a Florida limited liability company

KEY XSPANCIAL GROUP, LLC  
a Florida limited liability company, its Manager

KEY SCIP, LLC  
a Florida limited liability company, its Manager

KEY GROUP HOLDINGS, LLC  
a Florida limited liability company, its Manager

By: \_\_\_\_\_  
Kathleen Yonce, its Manager and Authorized Signatory

**EXHIBIT A-5-1**  
**DESCRIPTION OF PHASE 1 BUILDING 1 PROPERTY**

**(See Attached Exhibit)**

**EXHIBIT A-5-2**  
**DESCRIPTION OF PHASE 1 BUILDING 2 PROPERTY**

**(See Attached Exhibit)**

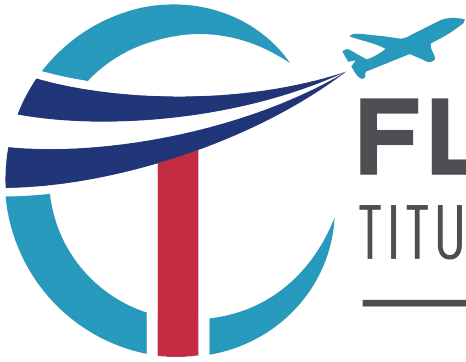
**EXHIBIT A-5-3**  
**DESCRIPTION OF PHASE 1 BUILDING 3 PROPERTY**

**(See Attached Exhibit)**

**EXHIBIT A-1-1**  
**PHASE 1 AND PHASE 2 DEVELOPABLE ACREAGE, INCLUDING BUILDINGS 1-3 ON PHASE 1**

**(See Attached Exhibit)**





# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

SPACE COAST INNOVATION PARK  
AMENDMENT NO. 1

**TITUSVILLE-COCOA AIRPORT AUTHORITY**  
*AND*  
**SPACE COAST INNOVATION PARK, LLC**

**AMENDMENT #1 TO**  
**NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

*AT THE*  
**SPACE COAST REGIONAL AIRPORT (TIX)**

**AMENDMENT #1 TO  
NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

THIS AMENDMENT #1 TO NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT (hereinafter referred to as "Amendment #1"), is made and entered into on May 16, 2023 ("Amendment #1 Execution Date"), by and between the TITUSVILLE-COCOA AIRPORT AUTHORITY, having an office and place of business at Space Coast Regional Airport (TIX) (the "Airport"), 355 Golden Knights Blvd., Titusville, FL 32780 (the "Authority"), and SPACE COAST INNOVATION PARK, LLC, a Florida limited liability company with its principal place of business located at 355 Golden Knights Blvd., Suite #3, Titusville, Florida 32780 (the "Tenant" and together with the Authority, the "Parties").

WITNESSETH THAT:

WHEREAS, the Parties executed that certain Non-Aeronautical Ground Lease and Development Agreement on or about March 9, 2022, wherein Tenant is leasing certain Property, as defined therein from the Airport;

WHEREAS, the Parties desire to amend other portions of the Lease, all as set forth in more detail below.

NOW, THEREFORE, in consideration of the promises, covenants, terms and conditions herein set forth, the Parties have agreed and do agree as follows:

1. ARTICLE 1, SECTION 101, PROPERTY. Article 1, Section 101, Property, Subsection A, is hereby amended as follows:
  - a. Exhibit A-1, defined in the Lease as the "Phase 1 Property," including all references thereto in the Lease, is hereby replaced with revised Exhibit A-1 attached hereto;
  - b. The total developable acreage for the Phase 1 Property is as depicted on Exhibit A-1-1 attached hereto (the "Phase 1 Developable Acreage").
  - c. Exhibit B-1, defined in the Lease as the "Phase 1 Site Plan," including all references thereto in the Lease, is hereby replaced with the revised Exhibit B-1 attached hereto (the "Revised Exhibit B-1"). The Parties acknowledge that the Revised Exhibit B-1 has been submitted by the Tenant with the consent of the Authority to the City of Titusville for review, comment and approval and remains subject to future changes.

2. ARTICLE 1, SECTION 101, PROPERTY. Article 1, Section 101, Property, Subsection B, is hereby amended as follows:

- a. Exhibit A-2, defined in the Lease as the "Phase 2 Property," including all references thereto in the Lease, is hereby replaced with revised Exhibit A-2 attached hereto;
- b. The current estimate of the total developable acres for the Phase 2 Property is as depicted on Exhibit A-1-1 (the "Phase 2 Developable Acreage," and together with the Phase 1 Developable Acreage, the "Phase 1 and 2 Developable Acreage"). All Option Fee payment calculations, and later if and when the Phase 2 Property Option is exercised by Tenant, all Phase 2 Property base rent calculations, shall utilize and be based on the Phase 2 Developable Acreage. The Parties agree that the Phase 2 Developable Acreage shall be subject to future further adjustment and modification by written agreement of the Parties evidenced by a letter agreement executed by the Director of Airports and without need for further amendment to the Lease.

3. ARTICLE 1, SECTION 101, PROPERTY. Article 1, Section 101, Property, Subsection C, is hereby amended as follows:

- a. Exhibit B-1, defined in the Lease as the "Phase 2 Site Plan," including all references thereto in the Lease, is hereby replaced with the revised Exhibit B-1-2 attached hereto. The Parties agree that the Phase 2 Site Plan shall be subject to future further adjustment and modification by written agreement of the Parties evidenced by a letter agreement executed by the Director of Airports without need for further amendment to the Lease.

4. ARTICLE 1, SECTION 101, PROPERTY. Article 1, Section 101, Property, Subsection D, is hereby deleted in its entirety and replaced as follows:

D. Subject to the provisions of Subsection 101.2 and Article 24 below, the Authority grants to Tenant a five (5) year exclusive option to lease: (i) the property as described on revised Exhibit A-3E attached hereto (the "Phase 3 East Property"); and (ii) the property described on revised Exhibit A-3W attached hereto (the "Phase 3 West Property," and together with the Phase 3 East Property, the "Phase 3 Property"), together with any and all rights of way necessary to permit ingress and egress from the Phase 3 Property as required by Tenant's site plan for construction of the Improvements (as provided herein) and development of the Phase 3 Property. The Tenant's preliminary site plan for the Phase 3 Property is attached hereto as Exhibit B-1-3. All previous references to Exhibit A-3 and/or

the Phase 3 Property, including all references thereto in the Lease, are hereby replaced with revised Exhibit A-3E and revised Exhibit A-3W as attached hereto. The current estimates of the total developable acres for the Phase 3 East Property (the “Phase 3 East Developable Acreage”) and the Phase 3 West Property (the “Phase 3 West Developable Acreage,” and together with the Phase 3 East Developable Acreage, the “Phase 3 Developable Acreage”) are depicted on Exhibit A-3-1. All Phase 3 East Property and Phase 3 West Property Option Fee payment calculations, and later if and when the Phase 3 East Property and/or Phase 3 West Property Option is/are exercised by Tenant, all Phase 3 East Property and Phase 3 West Property base rent calculations, shall utilize and be based on the applicable Phase 3 Developable Acreage. The Parties acknowledge that the Phase 3 Developable Acreage shall be subject to future further adjustment and modification by written agreement of the Parties evidenced by a letter agreement executed by the Director of Airports without need for further amendment to the Lease.

5. ARTICLE 1, SUBSECTION 101.1 EXCLUSIVE OPTION - PHASE 2 PROPERTY. As to Article I, Subsection 101.1 Exclusive Option – Phase 2 Property, the Parties further acknowledge and agree that:

- a. Pursuant to that letter agreement dated November 14, 2022 between the Parties, on December 5, 2022, the Authority provided the Tenant with the FMV Appraisal as to Phases 1, 2 and 3 (“Delivered FMV”); and
- b. The Tenant shall have the right to file for conditional site plan approval as to the Phase 2 Property during the Phase 2 Option Term so long as such filings do not constitute or create a binding obligation on the Authority as to Phase 2 development, and the Authority further agrees that the Director of Airports shall be vested with authority to reasonably cooperate with the Tenant in such submittals of the Phase 2 site plan and to execute any forms or consents related to same to allow the Tenant to file for Final Site Plan approvals as to the Phase 2 Property during the Phase 2 Option Period and prior to Tenant exercising the Phase 2 Option.

6. ARTICLE 1, SUBSECTION 101.2 RIGHT OF FIRST REFUSAL - PHASE 3 PROPERTY. Article I, Subsection 101.2 Right of First Refusal – Phase 3 Property shall be amended as set forth below:

- a. Exhibit A-3, defined in the Lease as the “Phase 3 Property,” including all references thereto in the Lease, is hereby replaced with the revised Exhibits A-3E as to the Phase 3 East Property and revised Exhibit A-3W as to the Phase 3 West Property each as attached hereto;

- b. The Parties acknowledge that in satisfaction of the requirements of this Subsection, Tenant has already completed and delivered its initial site due diligence, assessments, environmental studies and/or reports for the Phase 3 Property; and
- c. Article 1, Subsection 101.2 Right of First Refusal – Phase 3 Property shall be deleted and replaced in its entirety as follows:

**Subsection 101.2 Exclusive Option – Phase 3 Property.** For a period of five (5) consecutive years (the “Phase 3 East Property Option Period” and the “Phase 3 West Property Option Period” together the “Phase 3 Property Option Periods” and each year of the Phase 3 Option Periods an “Option Year”) beginning on the Commencement Date of that certain written Amendment #1 to Non-Aeronautical Ground Lease and Development Agreement separately executed by the Parties (the “Amendment #1”) and terminating upon: (i) an exercise of the applicable Option in accordance with the terms of this Lease; (ii) the expiration of the applicable Option Period; (iii) a written termination of the applicable Option issued by Tenant in Tenant’s sole discretion to the Authority; or (iv) the termination of this Lease, whichever first occurs, Tenant shall have a sole and exclusive option to lease the Phase 3 East Property and/or the Phase 3 West Property, as each is depicted on Exhibit A-3E and Exhibit A-3W, respectively, attached hereto (the “Phase 3 East Property Option,” the “Phase 3 West Property Option” and together the “Phase 3 Property Options”). The Phase 3 East Property Option and the Phase 3 West Property Option may be exercised independently of one another and in any order. The Parties acknowledge and agree that the Tenant shall have the right to file for conditional site plan approval as to the Phase 3 Property during the Phase 3 Property Option Periods so long as such filings do not constitute or create a binding obligation on the Authority as to Phase 3 Property development (or if creating a binding obligation then only submitted with the Authority’s advance written consent), and the Authority further agrees that the Director of Airports shall be vested with authority to reasonably cooperate with the Tenant in such submittals of the Phase 3 Property site plans and to execute any forms or consents related to same to allow the Tenant to file for Final Site Plan approvals as to Phase 3 East Property and Phase 3 West Property during the Phase 3 Property Option Periods and prior to Tenant exercising the Phase 3 Property Options.

In consideration for the Phase 3 Property Options and for each Option Year, Tenant shall pay Authority a non-refundable option fee for each Option equal to thirty percent (30%) of the annual base rent for the applicable Phase 3 Property (the “Phase 3 Property Option Fees”), payable as set forth in more detail below.



In regard to time of payment of the Phase 3 Property Option Fees to Authority by Tenant, it is understood and acknowledged by the parties that Tenant is likely to submit one or more site plans for portions of the Phase 3 Property to Governing Authorities (defined below) during the Phase 3 Option Period but before Tenant elects to exercise any of its Phase 3 Property Options. The time for payment of Phase 3 Property Option Fees by Tenant to Authority for any part or portion of the Phase 3 Option Property shall be extended from the deadlines otherwise set forth herein if the Tenant submits a preliminary site plan for approval to Governing Authorities within the first three (3) Option Years of the Phase 3 Property Options. "Governing Authorities" shall be defined for purposes of this Subsection as all reviewing governmental authorities, including without limitation the City of Titusville, County of Brevard, and the State of Florida Department of Environmental Protection, whose approval is needed to obtain all building permit(s) for the portion of the Phase 3 Property identified in the submitted preliminary site plan. In the event Tenant submits a preliminary site plan for approval to Governing Authorities within the first two (2) Option Years of the Phase 3 Property Options, then the applicable Option Fees in such event shall then instead be payable to Authority upon Final Site Plan Approval (defined below).

Phase 3 Property Option Fees are earned by the Authority as set forth herein, however they shall be paid by Tenant to Authority pursuant to the following schedule: (a) the Phase 3 Property Option Fees for the first Option Year (i.e. from the Commencement Date of this Amendment #1, inclusive, to the first anniversary thereof, exclusive), shall be paid to Authority by Tenant on the first anniversary of the Commencement Date of this Amendment #1 (i.e. the first day of the second Option Year) and shall be paid together with all Phase 3 Property Option Fees for the second Option Year, which shall likewise be paid to Authority by Tenant on the first day of the second Option Year; and (b) thereafter the Phase 3 Property Option Fees shall be due for the third, fourth and fifth Option Years on the third, fourth and fifth anniversaries of the Commencement Date of Amendment #1.

For any part or portion, including the whole, of the Phase 3 Property for which Tenant does submit a preliminary site plan during the first three (3) Option Years (beginning on the Commencement Date of this Amendment #1), the Phase 3 Property Option Fees otherwise due to be paid to the Authority *subsequent* to the site plan filing by Tenant shall be extended and shall instead be paid by Tenant in relation to such part(s) or portion(s) of the Phase 3 Property for which such preliminary site plans have been submitted to the necessary Governing Authorities on the earlier of: (i) a date ninety (90) calendar days from the date upon which all necessary Governing Authorities finally approve all such preliminary site plan(s) needed for Tenant to obtain all building permit(s) related to such preliminary site plan(s) (each a

“Final Site Plan Approval”), (ii) a date ninety (90) calendar days from the date upon which all necessary Governing Authorities finally reject or otherwise disapprove without further opportunity for Tenant to amend and re-submit of such preliminary site plan(s), to correct objections; (iii) a date ninety (90) calendar days from the date upon which Tenant withdraws such preliminary site plan(s) from consideration by one or more of the necessary Governing Authorities and does not resubmit such preliminary site plan(s) to said Governing Authorities within sixty (60) calendar days of such withdrawal; (iv) the date Tenant exercises its Option for that Phase 3 Property Option; (v) the expiration of the applicable Option Period; (vi) the date of Tenant’s termination of the applicable Phase 3 Property Option; or (vii) the termination of this Lease. By way of example and for the avoidance of doubt, if Tenant submits a preliminary site plan for a portion of the Phase 3 Property in the second Option Year that is still pending at the start of the fourth Option Year, Tenant in that event would pay to Authority: (i) the Phase 3 Property Option Fees for the first and second Option Year on the first day of the second Option Year (prior to submission of the preliminary site plan), and (ii) the Phase 3 Property Option Fees for the remaining Option Years would be then paid in accordance with the above depending on the final disposition of the site plan and/or the Option and/or the Lease.

Notwithstanding the foregoing, any and all Phase 3 Property Option Fees to be paid to Authority by Tenant shall be subject to the application of any Phase 3 Property Option Credits (defined below) and to termination of accrual as set forth below.

Should Tenant validly exercise or terminate some or all of its Phase 3 Property Options in accordance with the terms of this Lease, then in that event any Phase 3 Property Option Fees that have not yet become vested in Authority (regardless of time of payment) shall not be due to, vested in or payable to Authority by Tenant. This provision shall not affect Tenant’s obligation to pay to Authority all Phase 3 Property Option Fees vested in Authority by not yet paid by Tenant. Additionally in the event Tenant validly exercises or terminates some or all of its Phase 3 Property Options during an Option Year for which Tenant has already paid to Authority the annual payment for said Option(s), then in that event the applicable Phase 3 Property Option Fees for the exercised or terminated Option for the then-current Option Year shall be pro-rated on a per diem annualized basis and any portion attributable to the remainder of the Option Year (i.e. after Option exercise or termination), with any pro-rated unearned Phase 3 Property Option Fees paid by Tenant being applied as a credit to any base rent otherwise due to Authority from Tenant. The parties agree the Phase 3 Property Option Fees set forth herein constitute sufficient



consideration for the Phase 3 Property Options and shall be in addition to the other consideration for any options otherwise provided in this Lease.

Furthermore, the parties acknowledge that in the event Tenant validly terminates some or all of the Phase 3 Property Options at any time prior to exercising same, the Tenant shall be entitled to an offsetting credit against the Phase 3 Property Option Fees otherwise owed by Tenant to Authority hereunder equal to the reasonable amount of fees and costs directly expended by Tenant in payment to third parties (as proven by Tenant's CPA to the reasonable satisfaction of the Authority), for the commencement, of, work in progress on and/or completion of any site plan, engineering, architectural or other site related professional services or work related to the due diligence and proposed use of Phase 3 Property conditioned upon the agreement that any and all records, work, plans, permits and intellectual property that can be assigned to the Authority will be provided to the Authority by the Tenant ("Phase 3 Option Credits"). The Phase 3 Option Credits, if any, for the Phase 3 Property shall be applied as follows: (i) first to any Phase 3 Property Option Fees owed by Tenant through the date of termination as to that portion or part of the Phase 3 Property for which Tenant is validly terminating its Phase 3 Property Options; (ii) next, any overage remaining will be applied as a credit to any Phase 3 Property Option Fees owed or owing to Authority from Tenant on the remainder of Phase 3 Property, if any; (iii) next, any overage remaining would be applied to any Phase 2 Property Option Fees owed or owing to Authority from Tenant, if any; and (iv) finally, any remaining overage would be applied to any other amounts owed by Tenant to Authority under the Lease, including without limitation base rent.

7. ARTICLE 1, SUBSECTION 102.1 TERM OF LEASE. Article 1, Subsection 102.1 Term of Lease is hereby deleted in its entirety and replaced as follows:

**Subsection 102.1 Term of Lease.** The "Commencement Date" as that term is used in this Lease shall mean and refer to March 9, 2022, that being the date the Parties agree the Lease was originally executed.

The initial term of this Lease shall be from the Commencement Date and terminating at 5:00 pm EST on March 31, 2072 (the "Initial Term"), unless earlier terminated in accordance with the terms of this Lease or unless extended as set forth herein.

Explicitly conditioned on Tenant not otherwise being in default under this Lease, the Initial Term as to the Phase 1 Property only shall automatically be extended upon payment of the first base rent payment on the Rent Commencement Date (as defined in Subsection 104.1(C) of this Lease) as to the Phase 1 Property only to then terminate at 5:00 pm EST fifty (50) years from the first Rent Commencement Date as to the Phase 1

Property, unless earlier terminated in accordance with the terms of this Lease or unless extended as set forth herein.

Explicitly conditioned on: (i) Tenant not otherwise being in default under this Lease, and (ii) Tenant exercising its Phase 2 Property Option, the Initial Term as to the Phase 2 Property only shall automatically be extended upon payment of the first base rent payment for the Phase 2 Property (as set forth in Subsection 104.1(D) of this Lease) to then terminate at 5:00 pm EST fifty (50) years from Tenant's first payment of base rent to Authority for the Phase 2 Property, unless earlier terminated in accordance with the terms of this Lease or unless extended as set forth herein.

Any extension of the Initial Term as to the Phase 2 Property, if applicable as set forth above, shall only apply and shall only extend the Initial Term as to the Phase 2 Property.

The Parties further agree that if the Tenant exercises some or all of its Phase 3 Property Options and therefore leases some or all of the Phase 3 Property, then any written lease agreement between Authority and Tenant effectuating Tenant's lease of some or all of the Phase 3 Property shall provide for similar extensions to the Initial Term of such written lease agreement(s) upon similar terms as those set forth above for the Phase 1 Property and Phase 2 Property.

8. ARTICLE 1, SUBSECTION 102.2 RENEWAL OPTIONS TO EXTEND TERM. Article 1, Subsection 102.2 Renewal Options to Extend Term, shall be amended as follows only as to the Phase 2 Property and Phase 3 Property, and Tenant's potential desire to exercise its rights to lease each Phase pursuant to Subsections 101.1 and 101.2 above, as applicable:

- a. In consideration of the date of delivery of the FMV appraisal on December 5, 2022, Authority and Tenant have agreed that Tenant has an extension to deliver Tenant's objection(s) and/or Tenant's appraisals in response to Authority's Notice of Fair Market Value Rent for Phases 1, 2 and/or 3 until June 5, 2023, which is one hundred eighty (180) days after Tenant's receipt of Authority's FMV appraisal.
- b. Furthermore, Authority and Tenant agree that the FMV appraisal delivered by the Authority on December 5, 2022 shall constitute the "Notice of Fair Market Value Rent" for each Phase as such term is used in the Lease.

The parties agree that the procedures outlined in Subsection 102.2 related to the Renewal Options to Extend Term shall independently apply to the Phase 1 Property and, conditioned upon the Tenant timely and validly

exercising its Phase 2 Property Option, the Phase 2 Property (i.e. as each Initial Term terminates on the Phase 1 Property and then again on the Phase 2 Property, if applicable). In addition, the parties further agree that if the Phase 3 Property or any portion thereof is properly and validly leased by Tenant, including without limitation by execution of a written lease agreement or amendment hereto to effectuate the same, the Renewal Options will also apply to the those leased portions of the Phase 3 Property.

9. ARTICLE 1, SUBSECTION 103.1 IMPROVEMENTS TO THE PROPERTY. Article 1, Subsection 103.1 Improvements to the Property, shall be amended as follows:

- a. Exhibit B-1, defined in the Lease as the "Phase 1 Site Plan," including all references thereto in the Lease, is hereby replaced with the Revised Exhibit B-1.
- b. Appendix "2" to the Lease, including all references thereto, is hereby deleted.

10. ARTICLE 1, SUBSECTION 103.3 PHASING CONSTRUCTION OF IMPROVEMENTS AND TIME PERIODS. Article 1, Subsection 103.3 is hereby subject to the following terms and is amended pursuant thereto:

As it pertains to development of Authority property and construction of Improvements pursuant to this Lease, Authority and Tenant agree that: (i) the Tenant has met and/or satisfied early the requirements for development for Improvements to and for the Phase 1 Property as set forth in the Lease prior to the execution of this Amendment #1; and (ii) that Appendix "1" and Appendix "2" as defined in the Lease are no longer reflective of the realities of the construction of the required Improvements by both the Tenant and the Authority.

The Parties have therefore agreed to delete Appendix "1" and "2" and all references thereto as same may appear in the Lease. The Parties instead acknowledge that the Phase 1 Property, and if the applicable Option(s) are exercised by Tenant, the Phase 2 Property and Phase 3 Property, shall be developed in subphases by the Tenant in its discretion but with the obligation to improve said properties, including without limitation to construct improvements thereon, remaining a material part and condition of any lease of the Phase 2 Property and/or Phase 3 Property (including any part or portion thereof) by Tenant. Tenant warrants that absent events of Force Majeure as defined in this Lease and absent delays caused by the Authority including delays in the Authority completing its required improvements as defined below, Tenant shall be required to commence paying rent to Authority in accordance with the Rent Commencement Dates set forth Subsection 104.1 of the Lease.

The Parties further acknowledge and agree that by or before a date that is sixty (60) days after the Tenant has received its first Final Site Plan Approval for the Phase 1 Property, Tenant and Authority shall jointly develop a reasonable development timeline pursuant to which Authority shall have the design for and plan for funding for all necessary Phase 2 Property roadways, as depicted on Exhibit B-1-2, and/or utility service to the boundaries of the Phase 2 Property as needed for the Tenant's Phase 2 Property site plan to be constructed as same then exists.

Conditioned upon Tenant's valid and timely exercise of its Phase 3 Property Options, Authority and Tenant further acknowledge and agree that by or before a date that is the later of: (i) one year after the Tenant has received its first Final Site Plan Approval for the Phase 1 Property if at the time of receipt of said first Final Site Plan Approval for the Phase 1 Property Tenant has validly and timely exercised one or more of the Phase 3 Property Options, or (ii) one year after Tenant validly and timely exercises one or more of its Phase 3 Property Options if, at the time of such exercise, Tenant has received its first Final Site Plan Approval for the Phase 1 Property, Tenant and Authority shall have jointly developed a reasonable development timeline ("Authority's Improvement Timeline") pursuant to which the Authority shall have the design for and plan for funding for all necessary Phase 3 Property roadways, as depicted on Exhibit A-3-1 and labeled as "Road Infrastructure" thereon, and/or utility service to the boundaries of the Phase 3 Property as needed for Tenant's then-current Phase 3 Property site plan to be constructed as same then exists.

Without regard to any other provisions of this Lease, any property improvement that is the responsibility of Authority, including without limitation extension of utilities to property boundaries and the to-be-constructed roadways and/or public access ways, shall be timely completed in order to avoid unreasonable delay to Tenant. Any such unreasonable delay(s) caused by the Authority in meeting the foregoing requirements shall automatically extend on a day-for-day extension the affected Rent Commencement Date(s) for the entirety of the affected Phase 1 Property, Phase 2 Property and/or Phase 3 Property unless Tenant undertakes to pursue and complete such improvements itself as provided in Subsection 104.5 of the Lease, in which event there shall be no extension of the Rent Commencement Date(s). The Authority shall provide periodic updates to Tenant as to the status and anticipated completion dates of the Authority's improvements and shall provide reasonable notice to Tenant in the event Authority determines it will not be able to construct its improvements by or before the indicated deadlines. Tenant shall submit written notice to the Authority of the application of such automatic extensions to the affected Rent Commencement Dates in that event, barring which no such extensions shall be applied.



11. ARTICLE 1, SUBSECTION 104.1 BASE RENT. Article 1, Subsection 104.1 Base Rent, Subsection A shall be amended as follows:

- a. Annual base rent for the Phase 1 Property and, if timely and validly leased by Tenant the Phase 2 Property and Phase 3 Property and any part or portion thereof, shall be calculated based upon the applicable Phase 1 and Phase 2 Developable Acreage and Phase 3 Developable Acreage, respectively.

12. ARTICLE 1, SUBSECTION 104.1, BASE RENT. Article 1, Subsection 104.1 Base Rent, Subsection C shall be deleted and replaced as follows:

- a. Base rent for the Phase 1 Property shall commence as follows (and as summarized on Exhibit A-4 attached) (“Rent Commencement Date”): (i) thirty-three and one third (33 1/3%) percent of Tenant’s total obligation to pay base rent for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed as set forth on the Revised Exhibit B-1 as to Phase 1 and as set forth on Exhibit A-4, or August 1, 2024; (ii) an additional thirty-three and one third (33 1/3%) percent (for a then cumulative total of 66 2/3%) of Tenant’s total obligation to pay base rent for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for the second of the Buildings to be constructed as set forth on the Revised Exhibit B-1 as to the Phase 1 Property, or August 1, 2025; and (iii) an additional thirty-three and one third (33 1/3%) percent (for a then cumulative total of 100%) of Tenant’s total obligation to pay base rent for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for the third and final of the Buildings to be constructed as set forth on the Revised Exhibit B-1 as to the Phase 1 Property, or August 1, 2026. Subject to the foregoing but for the avoidance of doubt, full base rent for the Phase 1 Property shall commence and be due and owing from Tenant to Authority no later than August 1, 2026.

Each date that Tenant’s obligation to pay base rent to Authority commences as set forth above shall be a “Rent Commencement Date” or collectively, the “Rent Commencement Dates.”

- b. Explicitly conditioned on Tenant exercising its Phase 2 Property Option, annual base rent for the Phase 2 Property shall commence and be due and payable to Authority from Tenant as follows (“Phase 2 Rent Commencement Date”): (i) fifty (50%) percent of Tenant’s total obligation to pay

base rent for the Phase 2 Property to Authority shall commence on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed on the Phase 2 Property as set forth on Exhibit B-1-2, or August 1, 2026; and (ii) the remaining annual base rent (for a then cumulative total of 100%) shall commence and be due on the earlier of the date Tenant receives the last Certificate of Occupancy allowing lawful use for all Buildings to be constructed on the Phase 2 Property as set forth on Exhibit B-1-2, or August 1, 2027. Subject to the foregoing but for the avoidance of doubt, full annual base rent for the Phase 2 Property shall commence and be due and owing from Tenant to Authority no later than August 1, 2027.

- c. Explicitly conditioned on Tenant exercising some or all of the Phase 3 Property Options and executing written agreements to validly lease some or all of the Phase 3 Property related thereto, the annual base rent for any such leased Phase 3 Property shall be as set forth in the to-be-drafted and executed Phase 3 Property written lease agreements. However, Authority and Tenant agree in concept that annual base rent for the Phase 3 Property shall be and owing generally as follows:

Annual base rent for the Phase 3 East Property shall commence as follows: (“Phase 3 East Rent Commencement Date”): (i) fifty (50%) percent of Tenant’s total obligation to pay annual base rent for the Phase 3 East Property to Authority shall commence and be due on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed on Phase 3 East Property, and as set forth on the initial site plan attached as Exhibit B-1-3, or August 1, 2029; and (ii) the remaining annual base rent (for a then cumulative total of 100%) percent of Tenant’s total obligation to pay base rent for the Phase 3 East Property to Authority) shall commence and be due on the earlier of the date Tenant receives the last Certificate of Occupancy allowing lawful use for all Buildings to be constructed on Phase 3 East Property as set forth on the initial site plan attached as Exhibit B-1-3, or August 1, 2030. Notwithstanding the foregoing and for the avoidance of doubt, full annual base rent for the Phase 3 East Property if leased shall commence and be due and owing from Tenant to Authority no later than forty-two (42) months after the parties’ execution of a valid written lease agreement for the Phase 3 East Property.

Annual base rent for the Phase 3 West Property shall commence and be due and owing from Tenant to Authority as follows (“Phase 3 West Rent Commencement Date”): (i) twenty-two

(22%) percent of Tenant's total obligation to pay annual base rent to Authority for the Phase 3 West Property shall commence and be due on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed on Phase 3 West Property- Subphase A, and as set forth on the initial site plan attached as Exhibit B-1-3, or August 1, 2029; (ii) an additional thirty-five (35%) percent of Tenant's total obligation to pay annual base rent to Authority for the Phase 3 West Property to Authority (for a then cumulative total of 57%) shall commence and be due on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed on Phase 3 West Property- Subphase B as set forth on the initial site plan attached as Exhibit B-1-3, or August 1, 2030; and (iii) forty-three (43%) percent of Tenant's total obligation to pay annual base rent to Authority for the Phase 3 West Property shall commence and be due on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for any one of the Buildings to be constructed on Phase 3 West Property-Subphase C as set forth on the initial site plan attached as Exhibit B-1-3, or August 1, 2031. Subject to the foregoing but for the avoidance of doubt, full annual base rent for the Phase 3 West Property if leased shall commence and be due and owing from Tenant to Authority no later than fifty-four (54) months after the parties' execution of a valid written lease agreement for the Phase 3 West Property.

- d. Authority and Tenant further agree that all calendar Rent Commencement Date deadlines set forth above and as summarized on Exhibit A-4 hereto shall be subject to extension(s) as set forth in Subsection 103.3 of the Lease.

13. SECTION 206, FAILURE OF TENANT TO COMMENCE OR COMPLETE CONSTRUCTION.

Section 206, Failure of Tenant to Commence or Complete Construction, is hereby deleted in its entirety and replaced as follows:

The Parties acknowledge that the Phase 1 Property, and if the applicable Option(s) are exercised by Tenant, the Phase 2 Property and Phase 3 Property, shall be developed in subphases by the Tenant in its discretion but with the obligation to improve said properties, including without limitation to construct improvements thereon, remaining a material part and condition of this Lease and any lease of the Phase 2 Property and/or Phase 3 Property (including any part or portion thereof) by Tenant. Tenant warrants that absent events of Force Majeure as defined in this Lease and absent delays caused by the Authority including delays in the Authority completing its required improvements, Tenant shall be required to

commence paying rent to Authority in accordance with the Rent Commencement Dates set forth Subsection 104.1 of the Lease.

14. ARTICLE 11 MEMORANDUM OF LEASE. Article 11, Memorandum of Lease, shall be revised by the addition of the following:

Authority and Tenant acknowledge and agree that the Director of Airports is authorized to execute all Memoranda of Lease on behalf of the Authority as long as said Memoranda of Lease materially reflect the terms of written lease agreements as such written lease agreements were duly and properly approved by the Authority's Board of Directors.

15. ARTICLE 22 ASSIGNMENT AND SUBLETTING. New paragraphs shall be added to Article 22 as follows:

The Director of Airports for the Authority shall be vested with authority to review and approve in writing any proposed subleases and/or sub-subleases related to the Property as submitted by Tenant and pursuant to this Lease.

The Parties further acknowledge that the Authority has approved the form of the potential Sublease related to Tenant subletting all of the Phase I Property to SCIP Phase I, LLC pursuant to that certain executed Request for Approval to Sublease dated November 7, 2022.

The Parties also acknowledge that the Authority has approved the form of potential sub-subleases under the Lease pursuant to that executed Request for Approval of Sub-Sublease Form Language executed November 2, 2022.

16. CONFLICT. In the event of a conflict between this Amendment #1 and any other term of the Lease, this Amendment #1 shall control. All terms of the Lease not in conflict herewith shall remain in effect.

**(Signature Page Follows)**

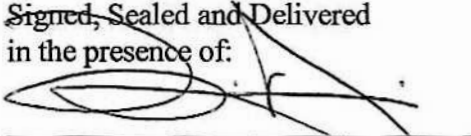
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**SIGNATURES**

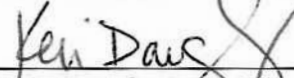
IN WITNESS WHEREOF the parties hereto have set their hands and seals the date and year first above written.


Signed, Sealed and Delivered  
in the presence of:

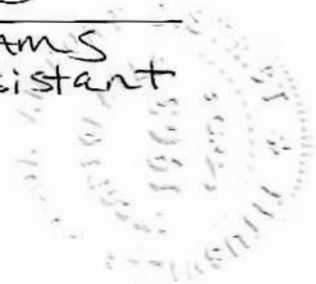
  
Witness LISA NICHOLAS

  
Witness STINE FREDHEIM


AUTHORITY:  
TITUSVILLE-COCOA AIRPORT AUTHORITY

By:   
Kevin Daugherty, AAE  
Director of Airports

Attest:   
Name: SUE WILLIAMS  
Position: ADMIN ASSISTANT  
(corporate seal)



Signed  
in the presence of:

  
Witness Sharon A Croenlein

  
Witness Laureles Al Dave

TENANT:  
SPACE COAST INNOVATION PARK, LLC,  
a Florida limited liability company

KEY XSPANCIAL GROUP, LLC  
a Florida limited liability company, its Manager

KEY SCIP, LLC  
a Florida limited liability company, its Manager

KEY GROUP HOLDINGS, LLC  
a Florida limited liability company, its Manager

By:   
Kathleen Yonce, its Manager and Authorized Signatory



**FLY SPACE COAST**

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

**SPACE COAST INNOVATION PARK  
INITIAL LEASE AGREEMENT**

**TITUSVILLE-COCOA AIRPORT AUTHORITY**  
*AND*  
**SPACE COAST INNOVATION PARK, LLC**

**NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

*AT THE*  
**SPACE COAST REGIONAL AIRPORT (TIX)**

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## **NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT**

THIS NON-AERONAUTICAL GROUND LEASE AND DEVELOPMENT AGREEMENT (hereinafter referred to as the “Lease” or “Agreement”), made and entered into on the Commencement Date (defined below), by and between the TITUSVILLE-COCOA AIRPORT AUTHORITY, having an office and place of business at Space Coast Regional Airport (TIX) (the “Airport”), 355 Golden Knights Blvd., Titusville, FL 32780 (the “Authority”), and SPACE COAST INNOVATION PARK, LLC, a Florida limited liability company with its principal place of business located at 355 Golden Knights Blvd., Suite #3, Titusville, Florida 32780 (the “Tenant” and together with the Authority, the “Parties”).

### WITNESSETH THAT:

WHEREAS, Authority has the exclusive right, power and authority to lease certain Property (as herein defined) located in the County of Brevard, State of Florida; and,

WHEREAS, Authority desires to lease to Tenant, and Tenant desires to lease from Authority, the Property upon the terms and conditions hereinafter set forth; and

WHEREAS, in addition to the payment of rent and other consideration by Tenant to Authority for said lease, Tenant also intends to construct certain improvements on and to the Property as set forth herein, which Authority recognizes provides a substantial benefit to Authority and further material consideration for the Authority to enter into this Agreement.

NOW, THEREFORE, in consideration of the promises, covenants, terms and conditions herein set forth, the Parties have agreed and do agree as follows:

### **ARTICLE 1** **LEASE AGREEMENT, TERM, OPTIONS AND RENTAL**

#### **SECTION 101. PROPERTY.**

A. Subject to the terms and conditions set forth hereinafter, Authority leases hereby to Tenant and Tenant rents hereby from Authority the property described on [Exhibit A-1](#) attached hereto (the "Phase 1 Property"), consisting of approximately fifty (50.00) acres, subject to a final survey and legal description, together with any and all rights of way necessary to permit ingress to and egress from the Phase 1 Property as required by Tenant’s site plan (preliminary version attached as [Exhibit B-1](#)) for construction of the Improvements (as provided herein) and development of the Property. The Authority represents that the Phase 1 Property does not currently have access to all utilities (including, without limitation, water, sewer, telecommunications, natural gas, and electricity) but Authority represents that Authority shall at its sole cost and expense, bring such necessary, adequate and

customary utilities to the Phase 1 Property according to the proposed schedule set forth as Appendix “1” so that Tenant can develop and use the Phase 1 Property for the purposes stated in this Agreement. Tenant’s preliminary site plan for the Phase 1 Property is attached as [Exhibit B-1](#) and by or before February 1, 2023, or such additional time as agreed by the parties in writing, a copy of Tenant's as submitted for building permit approval site plan for the Phase 1 Property will be substituted for the preliminary site plan as [Exhibit B-1](#) hereto without the need for further amendment ("Phase 1 Site Plan") and shall thereafter be incorporated herein by reference.

B. Subject to the provisions of [Subsection 101.1](#) and [Article 24](#), below, Authority grants a 3-year exclusive option to Tenant to lease the property described on [Exhibit A-2](#) attached hereto (the "Phase 2 Property," and the 3-year option to lease the Phase 2 Property, the “Phase 2 Property Option”), consisting of approximately fifty (50.00) acres, subject to a final survey and legal description of the final developable acreage, together with any and all rights of way necessary to permit ingress to and egress from the Phase 2 Property as required by Tenant’s site plan for construction of the Improvements (as provided herein) and development of the Phase 2 Property, said preliminary site plan attached hereto as [Exhibit B-1](#) as set forth below.

C. The Authority represents that the Phase 2 Property does not currently have access to all utilities (including, without limitation, water, sewer, telecommunications, natural gas, and electricity) but Authority represents that Authority shall at its sole cost and expense, bring such necessary and adequate utilities to the Phase 2 Property according to the proposed schedule set forth as Appendix “1” so that Tenant can develop and use the Phase 2 Property for the purpose stated in this Agreement. Tenant’s preliminary site plan for the Phase 2 Property is attached as [Exhibit B-1](#). As soon as reasonably possible after Tenant provides the Phase 2 Property Option Notice, a copy of Tenant's as submitted for building permit approval site plan will be substituted for the preliminary site plan as a revised [Exhibit B-1](#) hereto without the need for further amendment ("Phase 2 Site Plan") and shall thereafter be incorporated herein by reference.

D. Subject to the provisions of [Subsection 101.2](#) and [Article 24](#), below, Authority grants to Tenant a six (6) year right of first refusal for the property described on [Exhibit A-3](#) attached hereto (the "Phase 3 Property" and the 6-year right of first refusal on the Phase 3 Property, the “Phase 3 Property ROFR”), consisting of approximately three hundred fifty (350) acres, subject to a final survey and legal description to determine the final developable acreage, together with any and all rights of way necessary to permit ingress to and egress from the Phase 3 Property as required by Tenant’s site plan for construction of the Improvements (as submitted for permits to construct) and development of the Phase 3 Property.

E. For any property leased by Tenant pursuant to this Lease (the “Leased Property(ies)”), including the Phase 1 Property, Tenant together with its officers, directors, employees, agents, assigns, subtenants, guests, invitees, customers, suppliers, contractors, and subcontractors, shall have the right of ingress to and egress from the Leased Property(ies) over Airport roadways, including without limitation the use of the public access and non-licensed vehicular roadways, expressly subject to the Rules and Regulations as may be established by Authority, a current copy of which is attached as [Exhibit F](#), with respect to such use and subject to law (provided that Tenant will not be deemed to have violated any new rule or regulation unless the Authority has at least thirty (30) days prior written notice of such change to Tenant).

G. The Parties however acknowledge that the Leased Property(ies) are non-aeronautical in nature and outside the perimeter of TIX and therefore any Rules and Regulations or Minimum Standards, as defined herein, that reasonably apply only to aeronautical properties and/or areas shall not apply to the Leased Property(ies).

**Subsection 101.1 Exclusive Option – Phase 2 Property.** For a period of three (3) consecutive years beginning on the Commencement Date of this Agreement and terminating upon (the “Phase 2 Property Option Period”): (i) an exercise of the Phase 2 Property Option in accordance with the terms of this Lease; (ii) the expiration of the Phase 2 Property Option Period; (iii) a written termination of the Phase 2 Option issued by Tenant in Tenant’s sole discretion to the Authority; or (iv) the termination of this Lease, whichever first occurs, Tenant shall have a sole and exclusive option to lease the Phase 2 Property as depicted on [Exhibit A-2](#).

In consideration for the Phase 2 Property Option, Tenant shall pay Authority a non-refundable option fee equal to thirty percent (30%) of the Phase 2 Property annual base rent for each year of the Phase 2 Property Option Period (the “Phase 2 Property Option Fee”) for the privilege of the Phase 2 Property Option, which shall be fully earned by Authority when due. The Phase 2 Property Option Fee shall be due as follows: (a) within ninety (90) days of the Commencement Date of this Lease, Tenant shall owe the Authority the Phase 2 Property Option Fee for the first year of the Phase 2 Property Option Period, payment of which however shall be deferred and to be paid in full by Tenant along with the second year Phase 2 Property Option Period payment as set forth in subsection (b) subject to the application of any Phase 2 Option Credits as defined below, if any; (b) within ninety (90) days of the first anniversary of the Commencement Date of this Lease, Tenant shall pay to Authority the Phase 2 Property Option Fee for the second year of the Phase 2 Property Option Period in full (conditioned on Tenant not having previously terminated the Phase 2 Property Option), along with and in addition to the first year Phase 2 Property Option Period payment less any Phase 2 Option Credits as defined below (which first year Phase 2 Property Option Fee shall be due regardless of whether Tenant previously terminated the Phase 2 Property Option); (c) conditioned on Tenant not having previously terminated the Phase 2 Property Option, within ninety

(90) days of the second anniversary of the Commencement Date of this Lease, Tenant shall pay to Authority the Phase 2 Property Option Fee for the third year of the Phase 2 Property Option Period in full. Should Tenant exercise the Phase 2 Property Option in accordance with the requirements of this Lease, Tenant shall not be responsible for payment of any future payments of the Phase 2 Property Option Fee which would otherwise be due under this subsection. In the event Tenant exercises the Phase 2 Property Option during an Option Year for which Tenant has already paid the annual payment for that Phase 2 Option Property Option year, then in that event the Phase 2 Property Option Fee for the Option year in question shall be pro-rated on a per diem annualized basis and any portion attributable to the remainder of the Option Year (i.e. after Option exercise) shall be applied as a credit to the Rent otherwise due for the Phase 2 Property when due. The parties agree said Phase 2 Property Option Fee shall constitute sufficient consideration for the Phase 2 Property Option and shall be in addition to the other consideration for the Option otherwise provided in this Lease in terms of the Lease obligations of the Tenant hereunder generally.

Furthermore, the Parties acknowledge that in the event Tenant terminates the Phase 2 Property Option during the first year of the Phase 2 Property Option, the Tenant shall be entitled to an offsetting credit against the first year Phase 2 Option Fee otherwise owed by Tenant hereunder equal to the amount of fees and costs directly expended by Tenant in payment to third parties (as proven by Tenant to the Authority's reasonable satisfaction), for the commencement, of, work in progress on and/or completion of any site plan, engineering, architectural or other site related professional work related to the Phase 2 Property but only to the extent such work is actually assigned to the Authority by the Tenant ("Phase 2 Option Credits").

**Subsection 101.2 Right of First Refusal – Phase 3 Property.** For a period of six (6) consecutive years beginning on the Commencement Date of this Agreement (the "Phase 3 Property ROFR Period"), unless earlier terminated pursuant to [Article 24](#) hereof or by written and mutual agreement of the parties, Authority hereby grants to Tenant the right of first refusal to lease the Phase 3 Property identified on [Exhibit A-3](#) attached hereto (the "Phase 3 Property ROFR"). Authority acknowledges that Tenant's obligations as set forth in this Lease, including without limitation Tenant's obligations to develop improvements to the Leased Property(ies), constitute sufficient consideration for the Phase 3 Property ROFR such that no additional consideration for the Phase 3 Property ROFR is required. As further consideration, Tenant agrees that Tenant will commence its initial site due diligence, assessments, environmental studies and/or reports for the Phase 3 Property as determined by Tenant no later than sixty (60) days after the third anniversary of the Commencement Date of this Lease and to the extent reasonably possible will assign same to the Authority in the event Tenant for any or no reason decides not to lease the Phase 3

Property hereunder. Tenant shall have the right to market its interests in the Phase 3 Property in accord with the terms of this Lease and as set forth herein, including without limitation Article 22, below

During the Phase 3 Property ROFR Period, and so long as the Authority has not issued a pending Phase 3 Property ROFR Notice as defined below, Tenant shall have the non-exclusive right in Tenant's discretion to lease all of the Phase 3 Property upon written notice to the Authority as set forth herein. Tenant shall then provide the Authority written notice of its potential desire to lease the Phase 3 Property and include a written Fair Market Value Request as to the Phase 3 Property, as set forth in [Section 102.2](#). Once such notice has been issued by the Tenant, the provisions of this Section shall apply and the provisions set forth below as to a third party offer shall not apply during the pendency of the FMV process. Within thirty (30) days of the final FMV being determined, the Tenant must either issue a notice of its intent to lease the Phase 3 Property or decline to lease the Phase 3 Property, in which event the ROFR as to the Phase 3 Property shall remain but Tenant will be deemed to have thereafter waived any right to trigger on Tenant's own accord the leasing of the Phase 3 Property outside of a ROFR. In the event Tenant issues a notice of its intent to lease the Phase 3 Property, the parties shall execute a lease upon the same or similar terms and conditions as set forth in this Lease as to the Phase 3 Property only, including an initial term of fifty (50) years commencing on execution of the Phase 3 lease and two (2) twenty (20) year options to extend the initial term thereafter. The Phase 3 lease shall also include, inter alia, the same method as to the calculation of Rent as set forth in this Lease including the rate of 12% of FMV and subsequent escalations as set forth below.

As to the ROFR for the Phase 3 Property otherwise, Authority shall provide written notice to Tenant of its intent to lease any of the Phase 3 Property and afford Tenant the opportunity to lease the same portion of the Phase 3 Property on the same substantive terms and conditions, including without limitation extent of monetary investment in developing improvements on the subject portion of the Phase 3 Property, as any third party that may be interested in leasing some or all of the Phase 3 Property based on a bona fide letter of intent (the "Phase 3 Property ROFR Notice"). Notwithstanding the foregoing, the parties agree that to the extent any third party expressing an interest in leasing the Phase 3 Property has been made aware of the Phase 3 Property through the marketing efforts of the Tenant ("Marketed Third Party"), the Tenant shall have the right to still exercise Tenant's right to lease the Phase 3 Property as set forth above on the terms set forth above and the provisions of this ROFR section shall in that event not apply to such offer unless Tenant declines to exercise its right to lease at that time.

For any offers outside of a Marketed Third Party, Tenant shall have forty-five (45) days after receipt of the Phase 3 Property ROFR Notice (the "Phase 3 Property ROFR Offer Period") to determine whether to accept those terms, exercise the Phase 3 Property ROFR as to that portion of the Phase 3 Property identified in the subject Phase 3 Property ROFR Notice and lease that portion of the Phase 3 Property identified in the subject Phase 3 Property

ROFR Notice under a separate lease as to the Phase 3 Property. Should Tenant elect to do so, Tenant must deliver clear, written notice to Authority during the Phase 3 Property ROFR Offer Period of its exercise of its Phase 3 Property ROFR as to the portion of the Phase 3 Property, including its entirety as applicable, identified in the Authority's Phase 3 Property ROFR Notice. Should Tenant elect not to do so and the Phase 3 Property ROFR Offer Period expires without Tenant providing written notice of exercise or should Tenant notify Authority in writing that it is not exercising its Phase 3 Property ROFR for that portion of the Phase 3 Property identified in the Phase 3 Property ROFR Notice, then Authority may lease that portion of the Phase 3 Property identified in the Phase 3 Property ROFR Notice to the offering third party without recourse by Tenant. In that event, Tenant shall retain the Phase 3 Property ROFR for the remainder of the Phase 3 Property, if any, not leased to the offering third party pursuant to the terms hereof for the remainder of the Phase 3 Property ROFR Period.

Additionally, should Authority be unable to lease a portion of the Phase 3 Property identified in a Phase 3 Property ROFR Notice to the offering third party (where Tenant has not exercised its Phase 3 Property ROFR as to such portion of the Phase 3 Property), then Tenant shall retain the Phase 3 Property ROFR over said portion of the Phase 3 Property as if no offer had been made until such time as the next offer is made to Authority, at which time the above process shall be repeated. This paragraph shall not apply if Tenant's wrongful acts cause the inability of Authority to lease property to third parties pursuant to the terms hereof.

## **SECTION 102. TERM AND RENEWAL OPTIONS.**

**Subsection 102.1. Term of Lease.** The date this Agreement is signed by all parties hereto is the "Commencement Date". The initial term of this Agreement shall be for a period of fifty (50) years from the Commencement Date, plus any partial month in which the Commencement Date occurs if the Commencement Date is not the first day of a month, unless earlier terminated or unless extended as set forth herein.

**Subsection 102.2. Renewal Options to Extend Term.** Authority does hereby grant to Tenant the right, privilege and option to extend the term of this Lease for two (2) additional terms of twenty (20) years each (each an "Option to Extend" or "Option Period"), upon the terms and conditions as herein contained; provided (i) written notice to Authority of Tenant's intention to exercise said option is given by Tenant at least one-hundred twenty (120) days prior to the expiration of the then-current term ("Tenant's Option Deadline") but not more than one (1) year prior to the expiration of the then-current term, (ii) Tenant shall not be in material default under the terms of this Lease beyond any applicable cure period at the time of such notice, and (iii) that this Lease is then in effect. Whenever reference is made herein to the "term" or "Term" of this Lease, it shall include the initial term described in **Subsection 102.1** above and the renewal terms described in this **Subsection 102.2**, if validly exercised.

No earlier than eighteen (18) months prior to each of Tenant's Option Deadlines, Tenant shall, in its sole discretion, deliver to Authority written notice that it wishes to evaluate its Option to Extend and requesting Authority's estimate of the FMV (as defined below) of the Leased Property(ies) to be used to establish rent for the Leased Property(ies) for the upcoming Option Period (the "Written FMV Request"). Within sixty (60) days of Authority's receipt of the Written FMV Request from Tenant, Authority shall provide to Tenant Authority's estimate of the fair market value ("FMV") of the Leased Property(ies) for the upcoming Option Period (the "Notice of Fair Market Value Rent") to enable Tenant to determine whether or not to elect its Option to Extend by the Tenant's Option Deadline. The FMV shall be obtained by a non-employee appraiser who is a member of the American Institute of Real Estate Appraiser ("M.A.I.") with reasonable experience (i.e., not less than ten years) appraising non-aeronautical use of real property at public-use airports (the "Appraiser"). For each of the Leased Property(ies), the initial annual base rent for the upcoming Option Period shall be equal to twelve percent (12%) of the FMV of that/those Leased Property(ies) (the "Updated Rent"), with the FMV to be determined as set forth below.

In the event Authority fails to provide the Notice of Fair Market Value Rent for the Property within the sixty (60) day period provided above, then Tenant may at its sole cost and expense obtain its own appraisal of FMV for the Leased Property(ies) performed by an Appraiser and within sixty (60) days after the deadline for the Authority to have provided the Notice of Fair Market Value Rent for the Leased Property(ies) shall provide a Notice of Fair Market Value Rent to Authority.

Upon receipt of the Notice of Fair Market Value Rent, if the receiving party accepts the FMV contained within the Notice of Fair Market Value Rent or fails to object to the FMV contained within the Notice of Fair Market Value Rent within sixty (60) days of receipt of the Notice of Fair Market Value Rent, the FMV identified in the Notice of Fair Market Value Rent shall conclusively establish the FMV for the Leased Property(ies) for the upcoming Option Period. However, nothing in this paragraph shall operate as Tenant's exercise of one or both of its Options to Extend, and Tenant must still validly and timely exercise such Option(s) to Extend in its sole discretion in order for the Lease to be extended thereby.

Upon receipt of the Notice of Fair Market Value Rent, if the receiving party disagrees with the Notice of Fair Market Value Rent, the receiving party shall provide written notice of each objection, within sixty (60) days of receipt of the Notice of Fair Market Value, including a statement of what the receiving party believes the FMV should be for the Leased Property(ies) for the upcoming Option Period and an appraisal from a non-employee appraiser who is an M.A.I. member with reasonable experience (i.e., not less than ten years) appraising non-aeronautical use of



real property at public-use airports supporting that statement. If the receiving party delivers a timely objection, then upon the other party's receipt of the objection, the parties shall, for a period of thirty (30) days (the "Negotiation Period"), negotiate in good faith to agree on the FMV of the Leased Property(ies) for the upcoming Option Period. If the parties agree, said agreed-upon FMV for the Leased Property(ies) shall establish the rental value of the Leased Property(ies) for the upcoming Option Period. However, nothing in this paragraph shall operate as Tenant's exercise of one or both of its Option to Extend, and Tenant must still validly and timely exercise such Option(s) to Extend in its sole discretion in order for the Lease to be extended thereby.

If the parties are unable to agree on the FMV of the Leased Property(ies) for the upcoming Option Period prior to the end of the Negotiation Period, then the parties' respective appraisers shall cooperate to mutually select a third appraiser ("Deciding Appraiser"), and each party shall submit its respective proposed FMV and appraisal(s) to the Deciding Appraiser, who will conclusively determine the FMV of the Leased Property(ies) using "baseball style arbitration." Once the Deciding Appraiser has been selected, then, as soon thereafter as practical but in any case within ten (10) days, each party will submit a proposed FMV for the Leased Property(ies) to the Deciding Appraiser for a determination as to the FMV thereof, and the Deciding Appraiser must select one of the FMV allocations proposed by the parties and may not choose or determine his/her own allocation of FMV. All costs and/or fees of the Deciding Appraiser shall be borne equally by the parties. The determination by the Deciding Appraiser shall be rendered in writing to both Authority and Tenant and shall be final and binding on them. The FMV for the Leased Property(ies) established through "baseball style arbitration" shall establish the rental value of the Leased Property(ies) for the upcoming Option Period, subject to Tenant's exercise of one or both of its Option to Extend, and Tenant must still validly and timely exercise such Option(s) to Extend in its sole discretion in order for the Lease to be extended thereby.

If Tenant exercises its Option to Extend and the Option Period commences before the FMV for the Leased Property(ies) can be established, Tenant shall continue to pay to Authority monthly the same monthly rent and amounts due under the Lease for the last full month immediately preceding commencement of the Option Period. Once the FMV and, thus, the rent due Authority from Tenant for the Leased Property(ies) during the Option Period is determined as set forth herein, Authority shall provide a "true up" calculation to Tenant going back to the commencement of the Option Period through the date FMV is established (the "True Up Period"). If Tenant paid more than monthly FMV for the Leased Property(ies) during the True Up Period, then Tenant shall receive a credit toward its next monthly rent payment(s) and continue receiving a credit until the credit is used up. If Tenant paid less than monthly FMV for the Leased Property(ies) during the True Up Period, then Tenant shall pay to Authority the difference between what it actually paid and the FMV for the Leased Property(ies) for the entire True Up Period



within thirty (30) days of Authority providing written notice of the amount due or within some other time as agreed to by the parties in writing.

### **SECTION 103. USE OF PROPERTY.**

**Subsection 103.1. Improvements to the Property.** Authority acknowledges hereby that Tenant is leasing the Phase 1 Property and, if applicable, the Phase 2 Property and/or Phase 3 Property (Phase 3 Property under a separate lease if exercised as set forth above) generally for the purpose of constructing and maintaining improvements on the Leased Property(ies) to sublease said improvements to one or more third parties subject to the terms of this Agreement, and that in order to utilize the Leased Property(ies) for this purpose, it will be necessary to construct at a minimum buildings and other improvements (collectively, “Improvements”) upon the Leased Property(ies) and to make alterations and renovations thereto at Tenant's sole cost and expense, unless otherwise addressed in this Lease. As it pertains to the Phase 1 Property, the Improvements are preliminarily as set forth on [Appendix “2”](#) and [Exhibit B-1](#), subject to the final site plan. Tenant agrees that its construction of the Improvements is an integral and material part of this Agreement and Authority’s assent to lease the Leased Property(ies) to Tenant. Tenant agrees to comply with all applicable rules, laws, regulations and requirements pertaining to its construction of the Improvements and the use of the Leased Property(ies) which were provided in advance to Tenant, including, but not limited to, applicable building codes and zoning ordinances of state and local governments. Other improvements to be constructed on the Leased Property(ies) of structural or exterior nature, including landscaping design, shall be subject to additional approval by Authority, provided, however, Authority's approval shall not be unreasonably withheld, delayed or conditioned. Tenant hereby agrees to indemnify and to save Authority harmless from any and all costs and/or expenses of any kind relating to construction of the Improvements to the extent arising by, through, or under Tenant, except to the extent arising from the obligations that are the responsibility of Authority at law or under this Agreement or within Authority’s control, and, further, except to the extent such costs and/or expenses arise from Authority’s, or its agents’, tenants’ or contractors’ acts or omissions, interference, negligence or willful misconduct.

For purposes of this Lease, the term “Construction Period” shall mean the period from the Commencement Date (as defined in [Subsection 102.1](#) above) until the Rent Commencement Date (as defined in [Subsection 104.1](#) below). Tenant, subject to approval by Authority, which approval shall not be unreasonably withheld, delayed or conditioned, shall upon obtaining any and all necessary government permits and/or approvals have the right to change, alter, raze or add to any Improvements, or any part thereof, now existing or change, alter or add to any Improvements, or any part thereof hereafter erected, constructed or installed on the Leased Property(ies) and remove the personal property (the “Personalty”) installed or placed by Tenant in, on, or about the Improvements on the Leased

Property(ies), assuming Tenant is not in monetary default of this Agreement. Authority acknowledges and agrees that title to all future Improvements and Personalty shall not be in Authority but is and shall remain in Tenant during the term of this Agreement.

**Subsection 103.2. Delivery and Acceptance of the Property.** Tenant will use all reasonable efforts to submit for the appropriate building permits, licenses, and other approvals necessary to construct the Improvements from all appropriate governmental authorities having or asserting jurisdiction over the Property. In the event that (a) Tenant is unable to or does not obtain within the time allotted by **Subsection 103.3**, below, such building permits, licenses, and other approvals necessary to construct and maintain the Improvements on the Phase 1 Property from all appropriate governmental authorities having or asserting jurisdiction over the Property, or (b) Tenant is unable to or does not obtain within the time allotted by **Subsection 103.3**, below, Authority's approval of the plans and specifications for the Improvements and landscaping design therefore on terms and conditions acceptable to Tenant, then at the sole option of Tenant, Tenant shall have the right to terminate this Lease within thirty (30) days of the expiration of the allotted time periods, in which event neither party shall have any further obligation to the other hereunder, and payments previously made by Tenant to Authority, if any, shall be refunded to the extent they were not to reimburse Authority for out-of-pocket expenses. Tenant may request approval from Authority to extend any of the time periods allotted in **Subsection 103.3**, below, and Authority agrees that it will not unreasonably withhold, condition or delay its consent to extend said periods, and further, Authority shall provide such support and assistance as Tenant reasonably requests in connection with obtaining any license, permit or other approval necessary to construct the Improvements and use and occupy the Leased Property(ies) as contemplated by Tenant, provided that Authority shall not be required to expend any money or incur any costs and/or expenses in assisting Tenant unless the expenditures and costs were contemplated or required by Authority to be incurred or paid under other provisions of this Lease, under **Appendix "1"** or such costs are de minimis. Authority does not and cannot guarantee the successful or timely issuance of said approvals, grants, permits, or authorizations.

**Subsection 103.3. Phasing Construction of Improvements and Time Periods.** As it pertains to the Phase 1 Property, Authority and Tenant agree that it is in the parties' best interest that the development of Improvements and attendant milestones related thereto be phased for the Phase 1 Property. As reflected on Tenant's preliminary site plan for the Phase 1 Property (**Exhibit B-1**), and as set forth on **Appendix "2"**, Tenant shall complete the following tasks as to the Phase 1 Property pursuant to the identified, corresponding timeframe: (i) Pre-development studies to commence by June 2, 2022 and be completed by June 30, 2023; (ii) Master infrastructure design and construction to commence by June 2, 2022 and be completed by June 1, 2024; (iii) Phase

1 Property mass grading, clearing, development and permitting to commence by April 27, 2023 and be completed by May 8, 2024; (iv) construction and issuance of the first Certificates of Occupancy to be completed by June 30, 2024. Tenant may request from Authority in writing a reasonable extension of time to complete any of the foregoing tasks as long as any such extension was necessitated or otherwise related to delays beyond Tenant's reasonable control, and Authority's consent to any such reasonable extension request shall not be unreasonably withheld, conditioned or delayed. Furthermore, the parties agree that the foregoing deadlines are a material part of this Lease.

Without regard to any other provisions of this Lease, any property improvement that is the responsibility of Authority in relation to the Phase 1 Property as set forth on [Appendix "1,"](#) including without limitation extension of utilities to the boundary thereof, shall be timely completed to permit Tenant to meet the task deadlines set forth above for the Phase 1 Property without causing delay to Tenant.

Additionally, should Tenant lease the Phase 2 Property and/or Phase 3 Property pursuant to the terms of this Lease, the parties agree development of Improvements by Tenant on those properties shall be subject sub-phasing and deadlines similar to the terms set forth in this [Subsection 103.3](#) but reasonably applied to the Improvements to be constructed by Tenant on each property. Likewise, Authority's completion of those property improvements to the Phase 2 Property and/or the Phase 3 Property that are its responsibility under this Lease shall be phased such that Authority shall complete such property improvements without causing delay to Tenant in the completion of its development tasks as to the applicable Phase Property.

**Subsection 103.4. Compliance with Section 255.05, Florida Statutes/No Lien.** Authority and Tenant acknowledge that as a result of Authority's reversionary interest in any improvements to the Property at the end of the term of the Lease, including without limitation the Improvements, as set forth in this Agreement, no individual or entity is entitled to a construction lien on the same as provided in chapter 713, Florida Statutes. Accordingly, Tenant shall be required at its sole cost and expense to comply with the provisions of section 255.05, Florida Statutes (2021), as may be amended from time to time.

#### **SECTION 104. BASE RENT AND ADJUSTMENTS.**

**Subsection 104.1. Base Rent.** Annual base rent due Authority from Tenant shall be calculated and paid as set forth below commencing on the Rent Commencement Date (as hereinafter defined):

A. The initial annual base rent for the Phase 1 Property shall be equal to twelve percent (12%) of the FMV of the Phase 1 Property as established pursuant to the same procedure set forth in [Subsection 102.2](#), above, for determining Updated Rent. Said initial annual base rent shall then be adjusted or re-calculated as set forth in this

Lease. As used in this Lease, the term “base rent” shall mean the rent due and payable from Tenant to Authority for real property not including taxes, fees, expenses, utilities or other charges related to said real property. The parties further agree that the FMV of the Phase 2 Option Property shall be determined in the same manner as set forth in Section 102.2 above and shall be completed simultaneously with the determination of the FMV for the Phase 1 Property.

B. Tenant’s obligation to pay base rent to Authority hereunder is expressly subject to the rent credits as set forth in [Subsection 104.5](#), and this Lease if any.

C. Base rent for the Phase 1 Property shall commence as follows (“Rent Commencement Date”): (i) twenty (20%) percent of Tenant’s total obligation to pay base rent for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives a Certificate of Occupancy allowing lawful use for approximately 20% of the Phase 1 Property or August 1, 2024; (ii) an additional twenty (20%) percent of Tenant’s total obligation to pay base rent (cumulatively for a total with (i) of 40%) for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives a Certificates of Occupancy allowing lawful use for approximately forty (40%) percent of Phase 1 or August 1, 2024; (iii) an additional twenty (20%) percent of Tenant’s total obligation to pay base rent (cumulatively for a total with (i) and (ii) of 60%) for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives Certificates of Occupancy allowing lawful use for approximately sixty (60%) percent of Phase 1 or August 1, 2025; (iv) an additional twenty (20%) percent of Tenant’s total obligation to pay base rent (cumulatively for a total with (i), (ii) and (iii) of 80%) for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives Certificates of Occupancy allowing lawful use for approximately eighty (80%) percent of the Phase 1 Property or August 1, 2025; and (v) an additional twenty (20%) percent of Tenant’s total obligation to pay base rent (cumulatively for a total with (i), (ii), (iii) and (iv) of 100%) for the Phase 1 Property to Authority shall commence on the earlier of the date Tenant receives Certificates of Occupancy allowing lawful use for approximately one hundred (100%) percent of the Phase 1 Property or no later than August 1, 2025. Subject to the foregoing but for the avoidance of doubt, full base rent for the Phase 1 Property shall commence and be due and owing from Tenant to Authority no later than August 1, 2025.

Each date Tenant’s obligation to pay base rent to Authority commences as set forth above shall be a “Rent Commencement Date” or collectively, the “Rent Commencement Dates.”

D. If Tenant leases the Phase 2 Property and/or the Phase 3 Property, then in that event the same methodology (calculation of FMV as set forth in [Subsection 102.2](#)) shall be utilized to calculate and commence the Phase 2 Property base rent and/or the Phase 3 Property base rent (as applicable) subject to rent credits as set forth in [Subsection 104.5](#) and the Lease, if any. In addition, phased rent commencement dates for portions of the Phase 2

Property and/or the Phase 3 Property if leased by Tenant shall be similar in duration to those set forth for the Phase 1 Property, above, should Tenant's investment in each property likewise be proportionately similar (taking into account acreage of the leased property) to its investment in the Phase 1 Property. Given the much larger size of the Phase 3 Property, however, the percentage of rent owed for each phase shall be broken into smaller portions and phased out from commencement to 100% in a longer overall duration if the Phase 3 Property ultimately leased by Tenant, if any, is materially larger in size than the Phase 1 Property or the Phase 2 Property.

E. Tenant's obligation to pay base rent to Authority hereunder, as adjusted from time to time pursuant to the terms of the Agreement, shall continue from the applicable Rent Commencement Date(s) through expiration or sooner termination hereof, unless expressly set forth herein. As soon as reasonably possible after each Rent Commencement Date, the parties shall insert such Rent Commencement Date on [Exhibit D](#) as then revised and annexed to this Agreement and execute the same; however, no delay in executing [Exhibit D](#) hereto shall affect Tenant's obligation to pay rent as set forth above.

F. In addition to the base rent, as may be adjusted from time to time pursuant to the terms of the Agreement, Tenant shall pay to Authority as additional rent any sales tax which may be due under applicable state law on all base rent and any other sums payable hereunder, if applicable, at the rate prescribed by Florida or local law from time to time. Authority agrees to remit such sales tax, if applicable, to the State of Florida or other legal authority as required by law.

**Subsection 104.2. Service Fee for Off-Site Drainage Service.** Although Tenant's current anticipated site plan for the Phase 1 Property does not require off-property drainage or stormwater management, Tenant shall have the right in its discretion to utilize off-property drainage and/or stormwater storage or management constructed by the Authority in accordance with [Appendix "1,"](#) and Tenant shall be obligated to pay Authority an Off-Site Drainage Fee commensurate with such fees charged by Authority to similarly situated tenants for off-site drainage and/or stormwater management or storage, including the benefit of all discounts for such use and repeated use as available and/or may be provided to other tenants at TIX. If Tenant pays Off-Site Drainage Fees under this [Subsection 104.2](#), that charge will be adjusted as set forth below in [Subsection 104.3](#).

**Subsection 104.3. Annual Rent Adjustments.** Each year on the anniversary of the Commencement Date of the Lease and commencing on the first Commencement Date anniversary occurring after the Rent Commencement Dates for the Phase 1 Property have occurred (the "Rent Adjustment Date(s)"), all rent and other Phase 1 Property-related payments and charges due Authority from Tenant as set forth in this [Section 104](#) of this Agreement shall increase by the greater of: (a) any increase in the Consumer Price Index ("CPI") (All urban consumers 1982= 100; all items) based on a twelve (12) month period ending ninety (90) days prior to the

anniversary date of the Commencement Date, or (b) two and one half percent (2.5%) of the then-current amount, but in no event shall the increase exceed three and one half (3.5%) percent over and above the immediate-prior year's rent and Premises-related payments and charges. The increases set forth in this [Subsection 104.3](#) shall also apply to the Phase 2 Property and/or the Phase 3 Property if leased by Tenant pursuant to the terms of this Lease and shall increase for each year on the anniversary of the calculation of the applicable FMV as initially determined for the Phase 2 Property and/or Phase 3 Property.

**Subsection 104.4. Additional Rent.** The term "Additional Rent" shall mean any monetary obligation of Tenant under this Agreement other than Base Rent.

**Subsection 104.5. Rent Credits for Completion of Authority Improvements.** Within forty-five (45) days of final site plan approval for the Phase 1 Property or such other deadline agreed upon by the parties in writing, Authority and Tenant shall agree on the items to be included in the a land development cost budget (the "Land Development Cost Budget"), which shall reflect the estimated costs to prepare the Phase 1 Property for development, including internal infrastructure within the Phase 1 Property and which shall also include all professional costs related to the site plan, including without limitation engineering, architectural and legal fees. However, the Land Development Cost Budget shall not include any costs or expenses for vertical improvement or construction. The Land Development Cost Budget shall be revised if and as necessary at receipt of the Certificate of Occupancy for the initially constructed building(s) on the Phase 1 Property to reflect the actual costs incurred and expended by Tenant. To the extent any of the tasks or items identified in the Land Development Cost Budget were the Authority's financial responsibility pursuant to this Lease as set forth on [Appendix "1,"](#) and to the extent Tenant in Tenant's sole discretion notified the Authority that it would be completing same on the Authority's behalf in order to mitigate any delays in completion, Tenant shall be entitled to a credit for such costs incurred by Tenant against any sums owed by Tenant to the Authority as and for base rent under this Lease (the "Rent Credits"). The amount of Rent Credits available to Tenant pursuant to this paragraph shall equal to the amount actually expended by Tenant for the completion of tasks or items identified in the Land Development Cost Budget that were the Authority's financial responsibility pursuant to this Lease. Tenant shall provide all reasonable documentation to Authority upon request to support or otherwise justify the Rent Credits Tenant claims.

In addition to the above, and if any portion of the Rent Credits due Tenant pursuant to the foregoing paragraph have not yet been applied, any unapplied remaining Rent Credits may also be applied as a credit toward any sums Tenant owes Authority for the Phase 2 Property Option Fee as well as any base rent due and owing

Authority for the Phase 2 Property. Selection of the sums due and owing to Authority to be offset by Rent Credits pursuant to this paragraph shall be in the Authority's discretion.

If Tenant leases the Phase 2 Property and/or Phase 3 Property pursuant to this Lease, the parties shall cooperate to prepare a written land development cost budget similar to the Land Development Cost Budget identified above for the Phase 2 Property and/or the Phase 3 Property, and any land development cost budget agreed upon by the parties in writing for a property shall be entitled to the same treatment as set forth above, namely that Tenant shall be entitled to rent credits equal to the amount Tenant actually expends on tasks and items in any such land development cost budget(s) that are the Authority's financial responsibility under this Lease or under any separate written agreement enumerating the same for the Phase 2 Property and/or the Phase 3 Property but that the parties agree in writing shall be completed by Tenant, which may also be assigned in the land development cost budget(s).

**ARTICLE 2**  
**AUTHORITY AND TENANT OBLIGATIONS**

**SECTION 201. COMPLIANCE WITH ALL LAWS.** Tenant agrees that it will substantially observe and comply with all laws, ordinances, orders and regulations applicable to the business operated by Tenant on the Leased Property(ies). Authority warrants and represents that on the Commencement Date, the Phase 1 Property is in compliance with all applicable laws, rules, ordinances, orders, and regulations, including, without limitation, laws regarding hazardous wastes.

**SECTION 202. REPAIRS, ALTERATIONS AND MAINTENANCE.** Authority shall not be obligated to maintain the Leased Property(ies) or the Improvements thereon during the Lease Term unless such maintenance is required as a result of the negligence or wrongful acts or omissions of Authority or its officers, directors, employees, agents, assigns, tenants, subtenants, guests, invitees, suppliers, contractors, or subcontractors. Tenant shall maintain the Leased Property(ies) and the Improvements thereon in good, clean and neat condition at its own cost and expense and shall ensure that all regular maintenance and repairs normally and customarily performed by commercial tenants are performed by Tenant on and for the Leased Property(ies) and all Improvements thereon. Furthermore, Tenant agrees, at its sole cost and expense, to maintain all of the Improvements, including any parking and service areas, and utilities on and/or servicing the Leased Property(ies) in a good state of repair.

Authority acknowledges and agrees that it shall be solely responsible to maintain in good order all runways, taxiways taxilanes, ramps, ground run-up enclosures and run-up areas, the compass rose and all other



areas of the airfield shared in common with others at the Airport and as currently existing adjacent to or near the Leased Property(ies) at its sole cost and expense.

Additionally and without regard to any other term of this Lease, at the expiration or earlier termination of this Lease pursuant to the terms hereof, Tenant shall have thirty (30) days to have conducted on the Leased Property(ies) at Tenant's sole cost and expense a Phase 1 Environmental Site Assessment for each of the Leased Property(ies) and shall provide the final, written reports and assessments stemming from said Phase 1 Environmental Site Assessment(s) to Authority within five (5) business days of Tenant's receipt thereof.

**SECTION 203. UTILITIES AND SITE ACCESS.** The Authority shall provide necessary, adequate and customary utilities to the boundary of the Leased Property(ies) in accordance with the Authority's improvement schedule set forth on [Appendix "1"](#) at the Authority's sole cost and expense. The parties acknowledge that the capacity and availability of public and private utilities is not guaranteed by Authority to the extent it has no control over the same. Further, Authority cannot guarantee approvals for road entrances, traffic island crossovers, signalization, turning lanes, or acceleration lanes, etc. In the event a critical utility (potable water, sewer, electricity, natural gas and/or telecommunications) or adequate transportation access (as required and determined by Tenant in its sole, reasonable discretion) cannot be made available to the Phase 1 Property such that Tenant cannot complete the Improvements set forth in [Exhibit B-1](#) hereto, Tenant may terminate this Lease without prejudice.

Unless otherwise stated in the Lease, Tenant shall be responsible for any improvements within the Leased Property(ies) boundaries necessary for internal site access.

Tenant shall have the right to grant any easements, rights of way, and licenses required by any public or quasi-public utility company with respect to the construction, operation and use of the Improvements and Personalty. Authority shall execute any instruments which any such public or quasi-public utility companies may reasonably request or require from Authority; provided, however, that in each case such easement, right of way or license: (i) does not materially impair the value, utility and remaining useful life of the Leased Property(ies), (ii) is reasonably necessary in connection with the construction, operation or use of the Improvements and Personalty, and (iii) does not cause the Leased Property(ies) or any portion thereof to fail to comply with all material requirements of law.

**SECTION 204. UTILITY CHARGES.** Tenant shall be responsible for charges for electricity, water, sewer, telecommunications, solid waste, heat, janitor service or any other utility or service consumed in connection with the occupancy of the Leased Property(ies) by Tenant and/or any third party permitted to occupy any such property(ies) by Tenant.



**SECTION 205. ADDITIONAL TENANT OBLIGATIONS.** The City of Titusville will determine if the Improvements are of sufficient size to require a transportation concurrency study and/or other traffic access studies. Tenant is responsible for all studies and costs associated with this requirement, as well as the assessments and improvements required by the City of Titusville. In addition, Tenant is responsible for all transportation, utility and other impact fees associated with this project related solely to Tenant's improvements levied by the City of Titusville and/or Brevard County, and Tenant shall be solely entitled to the benefit of any credits provided by such governmental entities related thereto.

A representative of Tenant shall appear at the Authority's regularly scheduled Board of Directors meeting at least once every three (3) months to provide updates to the Authority's Board of Directors on the progress of development and construction of the Leased Property(ies). This provision shall not apply during an periods of time when Tenant is not actively developing and/or constructing improvements upon any of the Leased Property(ies).

**SECTION 206. FAILURE OF TENANT TO COMMENCE OR COMPLETE CONSTRUCTION.**

A. In the event Tenant does not commence with construction of the Improvements (defined as beginning physical work on the Property) within the time allotted in **Subsection 103.3** for any reason not directly caused by Authority or its officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, or subcontractors, which period will be extended due to Force Majeure (defined below), then in that event, Authority may terminate this Agreement. In order to effectuate termination, Authority shall provide a notice of non-monetary default in the manner provided under **Article 6** provided, however, that Tenant shall have sixty (60) days to cure this notice of default. Provided Tenant does not cure within this notice period and Authority terminates the Lease, Tenant shall reimburse to Authority all direct and reasonable costs Authority has paid with respect to this Lease, including but not limited to, costs related to site appraisal, boundary survey, environment studies, legal, preliminary engineering, permitting and site planning with a credit provided in favor of Tenant to the extent Tenant has expended actual funds in accord with the Land Development Budget and such expenditures have either reasonably increased the value of the Property and/or result in reports, assessments or studies that are assignable and are assigned by the Tenant to the Authority.

B. In the event Tenant fails to complete any Improvement identified in this Lease, including without limitation in the exhibits attached hereto, by the date specified in **Subsection 103.3** or by the date of any extensions granted by Authority, the Authority shall deliver written notice to Tenant of said failure to complete construction of said improvements within the allotted time period and notice of its intent to terminate this Agreement ("Notice of Intent to Terminate") effective one hundred twenty (120) calendar days after the delivery of the Notice of Intent

to Terminate to Tenant. Tenant shall then have the right to complete the construction of said improvements during the one hundred twenty (120) calendar days period or may otherwise request a good faith extension of the time to complete said improvements providing the reason for said extension. The parties understand that significant investment will be made by the Tenant to the Leased Property(ies) and any requests for an extension of the time to complete the improvements should be allowed, provided Tenant provides reasonable assurance of how the improvements will be completed. Should Tenant fail to respond to the Notice of Intent to Terminate or fail to take any actions to complete construction of the improvements within the allotted time, then Authority shall have the right to terminate this Agreement by written notice to Tenant given any time after the expiration of the 120-day period without obligation of Authority to pay Tenant any compensation for work performed and funds expended prior to such termination.

**SECTION 207. ADDITIONAL COVENANTS, WARRANTIES AND REPRESENTATIONS OF AUTHORITY.** Authority warrants and represents that there are (i) no mortgages, liens or encumbrances, (ii) no covenants or restrictions, and (iii) no agreements with third parties, which may prevent or impair Authority from performing any of its covenants under this Lease.

**SECTION 208. SIGNS.** Tenant shall have the right to erect and maintain such sign or signs on the Property and Improvements as may be permitted by applicable law, ordinances and codes, and Tenant shall have the right to expressly name its facilities as Tenant deems appropriate and allowed under applicable law. The Authority shall build a monument sign at the Authority's sole expense as set forth on [Appendix "1"](#) in a location to be mutually agreeable to both parties.

### **ARTICLE 3** **TAXES**

**SECTION 301. AD VALOREM TAXES.** If applicable, Tenant shall pay all ad valorem taxes levied or assessed against the Leased Property(ies) by the appropriate governmental authorities as a result of Tenant's occupancy or use of the Leased Property(ies) pursuant to this Lease, whether the billing is addressed to Authority or Tenant, together with all taxes levied against any stock of merchandise, furniture, furnishings, equipment and other property located in, on or upon the Leased Property(ies), including without limitation the Improvements, if applicable. Tenant shall have the right to contest the validity or amount of any ad valorem tax imposed against the Leased Property(ies) and the Improvements at Tenant's sole cost and expense. Upon adjudication (including all appeals) of such contest, Tenant shall pay all court costs, interest, penalties and other expenses related to the appeal.

**SECTION 302. SOLID WASTE FEES.** If applicable, Tenant shall pay all solid waste fees assessed against the Leased Property(ies) by the appropriate governmental authorities as a result of Tenant's occupancy or use of the Leased Property(ies) pursuant to this Lease, whether the billing is addressed to Authority or Tenant.

**SECTION 303. STORM WATER FEES.** Tenant shall pay all storm water fees assessed against the Leased Property(ies) by the appropriate governmental authorities (excluding the Authority for the purposes of this **Section 303**) as a result of Tenant's occupancy or use of the Leased Property(ies) pursuant to this Lease.

**SECTION 304. EMERGENCY AMBULANCE FEES .** If applicable, Tenant shall pay all emergency ambulance fees assessed against the Leased Property(ies) by the appropriate governmental authorities as a result of Tenant's occupancy or use of the Leased Property(ies) pursuant to this Lease, whether the billing is addressed to Authority or Tenant.

**SECTION 305. OTHER TAXES AND FEES.** If applicable, Tenant shall pay any and all lawful and reasonable tax, fee, or assessment that may be levied by third parties as a result of Tenant's occupancy and use of and/or interest in the Leased Property(ies) pursuant to this Lease and not known at this time.

**SECTION 306. BILL RECEIVED BY AUTHORITY.** For the purposes of **Sections 301-305**, above, should a billing be addressed to the Authority that Authority believes is the responsibility of Tenant, Authority shall provide the bill to the Tenant promptly. Should Authority not provide the billing to Tenant within an appropriate time such that Tenant may contest the amount or pay timely, Authority shall be responsible for all losses suffered by Tenant as a result of Authority's tardiness in providing the billing to Tenant. Further, Tenant shall have the right to contest the validity or amount of any ad valorem tax, assessment or fee imposed against the Leased Property(ies) and/or the Improvements at Tenant's sole cost and expense.

#### **ARTICLE 4** **INSURANCE AND INDEMNITY**

**SECTION 401. LIABILITY INSURANCE.** In addition to such insurances as may be required by law, Tenant shall maintain, without lapse or material change, for so long as it occupies the Phase 1 Property and/or the Improvements thereon, the following insurance:

(A) Commercial General Liability Insurance, including Contractual Liability, to cover Tenant's personal property, Improvements and operations in an amount not less than \$5,000,000.00 combined-limit, per-occurrence for bodily injury and property damage. Authority must be shown as an additional insured with respect to this coverage. Coverages shall be for each occurrence or an annual policy aggregate of no less than twice the amount of coverage required for each occurrence. A combination of umbrella or excess liability insurance may

be combined with such commercial general liability insurance to arrive at such annual policy aggregate amount. In the event that Tenant's available coverage falls below the per occurrence amount shown above, Tenant shall secure a new certificate of insurance evidencing the required coverage. Tenant acknowledges that Authority reserves the right not to accept policies with deductibles in excess of \$50,000.00.

(B) Automobile Liability Insurance covering all owned, non-owned and hired vehicles (including ground or mobile equipment) used by Tenant in connection with its operations under this Lease in an amount not less than:

(1) \$5,000,000.00 combined single-limit, per-occurrence for bodily injury and property damage covering all vehicles used by Tenant in connection with its business operation; and

(2) \$5,000,000.00 combined single-limit, per-occurrence for bodily injury and property damage covering such vehicles when being used by Tenant off of the Airport.

(C) A policy of insurance, if applicable, such as a Pollution Legal Liability (PLL) policy if compliant herewith, in a coverage amount not less than \$1,000,000.00 single-limit, per-occurrence intended to provide coverage for environmental risks, including without limitation hazardous materials (whether known or unknown), spill or seepage of pollutants or other hazardous materials or waste, negligent or otherwise improper disposal of waste and other risks related to Tenant's use of the Phase 1 Property. The Authority shall be named in the policy as an additional insured.

(D) The insurance coverages required shall include those classifications, as listed in standard liability insurance manuals, which most nearly reflect the operations of Tenant under this Agreement. All insurance policies required pursuant to the terms of this Agreement shall be issued by companies approved to do business under the laws of the State of Florida. Such companies must be rated no less than "B" as to management, and no less than "V" as to strength, in accordance with the latest edition of "Best's Insurance Guide," published by A.M. Best Company, Inc., or its equivalent, subject to approval of Authority.

#### **SECTION 402. PROPERTY INSURANCE.**

(A) Builders Risk and Hazard Insurance: Tenant, at its sole cost and expense throughout the term of this Lease shall keep the Improvements insured on an "All Risk" basis in an amount not less than 100% of the full replacement value of the Improvements against loss or damage (in excess of a reasonable per occurrence deductible amount, which shall be the responsibility of Tenant) by fire, lightning, tornado, hurricane, windstorm, hail, flood, explosion, riot, riot attending strike, civil commotion, vandalism and malicious mischief, water leakage or seepage, sprinklers and sprinkler leakage, aircraft, vehicles and smoke, or any other casualty to the extent such coverage is commercially available at commercially reasonable rates. The full replacement value of

the Improvements shall be established as of the Commencement Date of this Lease and shall be established at intervals of not more than three (3) years thereafter by the firm and professional property evaluators used by Authority for establishing replacement values for Authority property or any other firm and/or individual chosen by Authority in the reasonable exercise of its discretion. Any deficiency in the amount of the proceeds from such property insurance resulting from a failure by Tenant to properly establish the full replacement value of the Improvements shall be the sole responsibility of Tenant, and Tenant shall be liable therefor. In addition, subject to the rights of any Tenant note or mortgage/prior lien holder, Authority shall be shown on the policies as a loss payee as its interest appears and as required pursuant to this Agreement.

(1) Damage or Destruction and Restoration of the Improvements: In case of substantial damage to or destruction of all or a portion of the Improvements, Tenant shall give prompt notice thereof to Authority, and Tenant shall promptly commence and complete with due diligence (subject only to Force Majeure and insurance adjustment and receipt of insurance proceeds), the restoration of the damaged or destroyed portion of the Improvements as nearly as reasonably practicable to the value and condition thereof immediately prior to such damage or destruction. In the event of such damage or destruction, the proceeds of all property insurance policies shall be used to restore the facility to make it function for the uses permitted under this Lease. Tenant shall receive reimbursement from the proceeds of all applicable property insurance policies it has procured in restoring the Improvements to their pre-loss condition as set forth in this paragraph to the extent determined by Tenant, and Tenant shall be obligated to provide any additional monies necessary for such restoration as determined by Tenant. Notwithstanding the foregoing, Tenant's obligation to rebuild shall be expressly contingent on the availability of sufficient insurance proceeds including availability of such proceeds being made available from any lender of Tenant.

(2) Damage or Destruction Near End of Agreement: Within the last five (5) years of the initial Lease term or the last five (5) years of any Option Period, in case of damage to or destruction of all or a portion of the Improvements, Tenant shall have the right within thirty (30) days of the damage to give notice to Authority ("Notice of Damage Termination") of the loss and elect not to restore the Phase 1 Property, but rather to assign all applicable proceeds of all property insurance policies to the Authority to the extent the proceeds are applicable to Improvements (and not Personalty) and terminate the Agreement effective one hundred twenty (120) days after the Notice of Damage Termination is sent to the Authority.

(B) Business Interruption Insurance: Tenant at its sole cost and expense throughout the term of this Lease and any extension hereof shall maintain business interruption insurance, at a minimum, in an amount

sufficient to continue making all payments hereunder and maintaining the insurance required hereunder during the rebuilding period as a result of damage to the Improvements.

**SECTION 403. INSURANCE CERTIFICATES.** Prior to the commencement of operations hereunder and annually thereafter, Tenant shall furnish or cause to be furnished certificates of insurance to Authority which certificates shall clearly indicate that:

- (A) Tenant has obtained insurance in the types, amounts and classifications as required for compliance with this Lease;
- (B) The policy cancellation notification provisions specify at least thirty (30) days advance written notice of cancellation to Authority, provided, however, only ten (10) days' notice of cancellation shall be required if due to failure to pay premiums;
- (C) Authority is named as an additional insured with respect to Tenant's commercial general liability policies;
- (D) Authority is named as a loss payee with respect to Tenant's builders risk and property insurance policies; and
- (E) On said insurance certificates, liability coverage shall include contractual liability and notification of cancellation.

**SECTION 404. ADDITIONAL INSURANCE.** The parties acknowledge that should the industry standards for insurance coverages being required for comparable properties and uses exceed the minimum insurance amounts set forth in this Lease, the parties will negotiate in good faith to reasonably review such requirements amend this **Article 4** as mutually agreed.

**SECTION 405. COMPLIANCE.** Compliance with the requirements of this **Article 4** shall not relieve Tenant of its liability under any other portion of this Lease or any other agreement between Authority and Tenant, and Tenant's obligations to Authority hereunder are not limited to available insurance proceeds unless otherwise provided in the Lease.

**SECTION 406. RIGHT TO EXAMINE.** Authority reserves the right, upon reasonable notice to Tenant, to examine true copies of applicable portions of policies of insurance (including but not limited to binders, amendments, exclusions, riders and applications) to determine the true extent of coverage. Tenant agrees to permit such inspection.

**SECTION 407. PERSONAL PROPERTY.** Any personal property of Tenant or of others placed in or on the Leased Property(ies), Improvements and anywhere else at Authority-owned property(ies) shall be at the

sole risk of Tenant or the owners thereof, and Authority shall not be liable for any loss or damage thereto, except to the extent such loss or damage was caused by the negligence or wrongful acts or omissions of the Authority officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, or subcontractors, as limited or otherwise affected by section 768.28, Florida Statutes.

**SECTION 408. INDEMNITY.** Each party (the “Indemnifying Party”) shall indemnify and hold harmless the other party and/or its officers, directors, employees, agents and assigns, (the “Indemnified Party”) from any and all liability, losses or damages, including reasonable attorneys’ fees and costs of defense, that Indemnified Party incurs or may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from the negligence or wrongful acts and/or omissions of the Indemnifying Party and/or its officers, directors, employees, agents or assigns. The Indemnifying Party shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of Indemnified Party, where applicable, including appellate proceedings, and shall pay costs, judgments and reasonable attorney’s fees which may issue thereon. The Indemnifying Party expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by such Indemnifying Party shall in no way limit its responsibility to indemnify, keep and save harmless and defend the Indemnifying Party and/or its officers, directors, employees, agents or assigns as herein provided. The obligation of Indemnifying party hereunder shall survive the termination of this Lease. The Indemnifying Party's obligation to indemnify the Indemnified Party hereunder shall in no way affect, abridge or amend an Indemnifying Party’s right to assert governmental or sovereign immunity as to any claims, other than those by the parties or their respective permitted transferees and assignees, including without limitation the immunity afforded under section 768.28, Florida Statutes.

**ARTICLE 5**  
**PREVENTION OF USE OF THE PROPERTY**

If, after the Commencement Date, Tenant is precluded or prevented from constructing or operating the Improvements on the Phase 1 Property as contemplated by Tenant by reason of any change in any zoning law, zoning ordinance or zoning regulation of any public authority having jurisdiction over the Phase 1 Property other than the Authority, and such prohibition shall continue for a period of at least ninety (90) days, then Tenant may terminate this Lease by giving to Authority not less than thirty (30) days prior written notice of termination. Tenant shall also have the right to contest such change in use and /or to seek reimbursement from the applicable governing authority instituting the change through eminent domain or similar action for any land development costs actually incurred by Tenant prior to such change. This provision shall not apply once construction is physically commenced on the Phase

1 Property in which event other provisions of the Lease shall apply, such as Force Majeure and Eminent Domain. To the extent applicable the provisions of this Section will also apply to the Phase 2 Property and/or Phase 3 Property.

**ARTICLE 6**  
**DEFAULT BY TENANT**

**SECTION 601. EVENT OF DEFAULT.** As used in this Lease, the term "event of default" shall mean any of the following:

(A) Any failure to pay any sums due Authority under this Lease, including without limitation base rent and Additional Rent, where such failure to pay is not cured within sixty (60) days following written notice to Tenant by Authority;

(B) Other than for non-payment of sums due Authority, the failure of the Tenant, after receipt of written demand from Authority specifying the nature of the default, to fulfill any duty or obligation imposed on Tenant by this Lease within seventy five (75) days of said written demand unless a different cure period is specifically provided elsewhere in this Lease or, if such default cannot be cured within seventy five (75) days, to commence to remedy or correct such default and to diligently pursue cure of such default throughout the seventy five (75) day cure period and diligently thereafter through complete cure;

(C) The appointment of a receiver for Tenant, Tenant filing a petition seeking bankruptcy protection of any kind, the assignment by the Tenant for the benefit of creditors and/or the participation by the Tenant in any other insolvency proceeding, except if such appointment, order, assignment or proceeding is stayed, dismissed or vacated within ninety (90) days of the commencement thereof; or

(D) The taking of the leasehold interest of the Tenant hereunder pursuant to an execution on a judgment.

**SECTION 602. DELINQUENT PAYMENTS.** If any rent payment, including any Additional Rent, due to Authority pursuant to this Lease is not paid (the "Delinquent Payment") within fifteen (15) days of the date the same is due, the Delinquent Payment shall bear interest at the rate of three percent (3%) per annum (the "Interest Rate") until the date the same is paid in full to Authority. If the Delinquent Payment is not paid by Tenant within sixty (60) days following notice of monetary default from Authority to Tenant, then the Delinquent Payment shall thereafter bear interest at the maximum allowable rate under Florida law ("Default Interest Rate") until the date the same is paid in full to Authority.

**SECTION 603. AUTHORITY'S REMEDY UPON DEFAULT.** Upon the happening of any event of default beyond any applicable cure period(s), the Authority may, at its option, terminate this Lease and obtain possession of the Phase 1 Property from Tenant through any lawful means and without prejudice to any other



remedy available to Authority, provided however, that as a prerequisite to Authority's termination of this Lease or of Tenant's right of possession of the Phase 1 Property (unless otherwise addressed elsewhere in this Lease as to a specific event of default), the Authority shall deliver written notice to Tenant of said event of default and notice of Authority's intent to terminate this Lease ("Notice of Intent to Terminate") effective one hundred twenty (120) calendar days after the delivery of the Notice of Intent to Terminate to Tenant and any leasehold mortgagee ("Final Cure Period"). Tenant and any leasehold mortgagee shall then have the right to cure the event of default during the Final Cure Period. Should Tenant (or any leasehold mortgagee) not cure the event of default within the Final Cure Period, unless Authority consents in writing or a longer cure period is provided elsewhere in this Lease as to a specific event of default, the Lease shall be terminated.

#### **ARTICLE 7** **DEFAULT BY AUTHORITY**

Authority shall be in default if Authority fails to perform any of its covenants, agreements or other obligations under this Lease, and such failure continues for a period of seventy-five (75) days after receipt by Authority of written notice from Tenant of such failure, or, in the event of an emergency, reasonably promptly after written notice. Should Authority default, Tenant shall have the right (but not the obligation) to take such actions and to expend such monies as are reasonably necessary to correct the Authority's failure to perform if and only if: (1) the Authority fails to commence and continue to cure the default within the 75-day cure period, or (2) the Authority provides written notice to Tenant that it cannot cure its alleged failure to perform. In such event, Tenant may expend such sums as are reasonably necessary to cure Authority's default, and no approval of the reasonable sums by the Authority is necessary. Tenant shall be entitled to offset the cost to cure, plus an administrative fee of five percent (5%) of such costs incurred by or on behalf of Tenant, against its next monthly rent payment(s) and continue applying the offset as a credit until the credit is used up. The foregoing rights of self-help and set-off shall be in addition to, not in lieu of, any rights and remedies which Tenant has at law, in equity or under this Lease.

#### **ARTICLE 8** **REAL ESTATE COMMISSION**

Authority and Tenant covenant and warrant one each to the other that it has not authorized any person, firm or corporation as a real estate agent or broker to deal on behalf of Authority with Tenant or Tenant with Authority. The provisions of this **Article 8** are subject to the indemnifications of **Subsection 408**, above.

**ARTICLE 9**  
**IDENTITY OF INTEREST**

The execution of this Lease or the performance of any act pursuant to the provisions hereof shall not be deemed or construed to have the effect of creating between Authority and Tenant the relationship of principal and agent or of a partnership or of a joint venture, and the relationship between them shall be and remain only that of landlord and tenant.

**ARTICLE 10**  
**NOTICES AND REPORTS**

Any notice, report, statement, approval, consent, designation, demand or request to be given or any option or election to be exercised by a party in writing under the provisions of this Agreement shall be delivered by hand, sent by U.S. Mail, postage prepaid, by registered or certified mail, return receipt requested, or by nationally recognized overnight delivery service, e.g., FedEx or UPS, addressed to the respective parties at the respective addresses set forth below, and shall be deemed delivered upon actual receipt or upon the date shown on the proof of dispatch if delivery is refused or unclaimed:

Authority: Director of Airports  
Titusville-Cocoa Airport Authority  
355 Golden Knights Blvd.  
Titusville, FL 32780

Tenant: Space Coast Innovation Park, LLC  
355 Golden Knight Blvd., Suite #3  
Titusville, Florida 32780  
Attention: Kathleen Yonce

With a required copy to: WhiteBird, PLLC  
2101 Waverly Place, Ste. 100  
Melbourne, FL 32901  
Attention: Adam M. Bird, Esq.

and Allyson D. Goodwin, Esq.  
Saavedra|Goodwin  
888 S.E. 3<sup>rd</sup> Ave. Suite 500  
Fort Lauderdale, Florida 33316

Provided, however, that either party may designate a different address from time to time by giving to the other party notice in writing of the change. Any payments to Authority under this Agreement shall be made by Tenant at Authority's address provided in this **Article 10** hereinabove.

Notwithstanding foregoing, the parties agree that routine reports, approvals, and consents provided in the ordinary course of business may be delivered electronically provided that any report, approval or consent that adversely impacts the material rights or obligations of a party under this Lease shall additionally be delivered by one of the other methods specified in this **Article 10**.

**ARTICLE 11**  
**MEMORANDUM OF LEASE**

Either party may file a Memorandum of this Lease with the Brevard County Property Appraiser's Office or have the same recorded by the Brevard County Clerk of Court at the recording party's expense.

**ARTICLE 12**  
**ENTRY OF AUTHORITY**

Authority may enter the Leased Property(ies), except as set forth hereinbelow, during Tenant's normal business hours with reasonable advance notice (not less than three (3) business days, except in emergencies constituting an immediate threat to life or property) and subject to Tenant's reasonable security rules and regulations as follows:

- (A) To inspect or protect the Leased Property(ies);
- (B) To determine whether Tenant is complying (as required under this Lease) with the applicable laws, orders or regulations of any lawful authority having jurisdiction over the Leased Property(ies) or any business conducted therein; or
- (C) To show the Leased Property(ies) to prospective tenants or buyers during the last six (6) months of the Term of this Lease.

In exercising its entry rights under this Article, Authority shall use all reasonable efforts to not disturb Tenant's conduct of business and use of the Leased Property(ies) and/or that of any of Tenant's subtenants.

**ARTICLE 13**  
**LEASE EXPIRATION**

At the expiration of the Lease, all improvements erected on the Leased Property(ies), including without limitation the Improvements, shall become the sole property of Authority, and Tenant hereby knowingly and voluntarily waives any claims related to the same, including without limitation claims for unjust enrichment or any other legal or equitable relief seeking value of any kind for such Improvements. Any and all trade fixtures, signs, moveable equipment, and other personal property placed on the Leased Property(ies) by Tenant in which Tenant (or its lenders) has (have) legal or equitable title shall remain Tenant's sole property, and Tenant shall have the right to remove the same within ten (10) business days after expiration of the Lease, provided any damages caused by such

removal are repaired by Tenant at the time of removal and provided, further, that Tenant is not in material default of the Lease. In the event Tenant is not in material default of the Lease and fails to remove all of its personal property within ten (10) business days after expiration of the Lease, the Authority will provide written notice to Tenant and an opportunity to remove personal property from the Leased Property(ies) within thirty (30) days of Tenant's receipt of the notice. Should Tenant fail to remove the personal property after the thirty (30) days of receipt of the notice, said failure to remove shall be deemed to be an abandonment of the property. In the event of such abandonment, Authority shall have the right to remove and sell or dispose of the personal property without any liability to the Tenant which obligation shall survive the expiration of or termination of the Term of this Lease. All monies received from any sale or disposal of the personal property by Authority shall first be used to reimburse Authority for any expenses incurred including without limitation reasonable attorney's fees and costs of all kind and nature and any expenses related to removal, storage and/or sale of said personal property, and the balance remaining after setting off any sums still owed by Tenant to Authority shall be remitted to the Tenant.

#### **ARTICLE 14** **QUIET ENJOYMENT**

Subject to the provisions of this Lease, Authority covenants that Tenant, on paying all sums due hereunder and fully and timely performing the covenants of this Lease on its part to be performed within applicable notice and cure periods set forth in the Lease, shall and may peaceably and quietly have, hold, and enjoy the Phase 1 Property for the Term of this Lease. Authority represents that it has authority to execute this Lease, that it has obtained all necessary governmental authorizations or approvals to execute this Lease and that this Lease constitutes a valid and binding obligation of Authority, enforceable against Authority in accordance with its terms.

#### **ARTICLE 15** **GOPHER TORTOISE AND OTHER PROTECTED SPECIES RELOCATION**

In accordance with the schedule for Tenant's Improvements as set forth on [Appendix 2](#), or such other times as the parties may agree in writing, Tenant shall obtain all required permits or licenses and shall relocate any gopher tortoises found on the Phase 1 Property to appropriate and legal gopher tortoise preserve(s) or such other location as may comply with all applicable law. Tenant shall pay the cost of such relocation. If any other species of plants or animals are identified on the Phase 1 Property at any time that have been listed as endangered, threatened, of special concern or protected in any respect pursuant to any applicable federal, state or local laws or regulations, the removal of or mitigation for which has any impact upon the construction of the Improvements or Tenant's use and occupancy, Authority and Tenant shall cooperate to expedite the removal or mitigation of such condition by Tenant at Tenant's sole cost and expense; any performance deadlines of either party effected by such condition shall be extended. Proper

permits for the removal and relocation of any animal or plant, if required, shall be obtained by Tenant from the applicable governmental authority and removal and relocation of such animals or plants shall be performed in accordance with state statute or the regulations of all applicable government authorities.

**ARTICLE 16**  
**AIRPORT SECURITY**

Tenant shall comply with applicable Authority security access control, to include, but not limited to, all doors and gates that access the Airport Operations Area (AOA) if applicable to the Leased Property(ies). Any changes or modifications regarding access will need prior written approval from the Airport Security Coordinator (ASC) or his/her designee. Tenant shall comply with all reasonable security directives as outlined in the Airport Security Program (ASP) and should direct any questions or concerns about Authority security matters to the ASC. Any of Tenant’s employees who may be required to have access to the AOA must comply with Authority badging requirements. As long as Tenant takes appropriate steps to train, monitor and discipline its employees, agents, contractors and subcontractors concerning the Authority’s security requirements, Tenant shall not be in default of this Lease for violations of the Authority’s security requirements by its employees, agents, contractors and subcontractors.

Additionally, Authority recognizes and acknowledges that Tenant will be enacting and enforcing its own security protocols necessary for Tenant’s operation of its business on the Phase 1 Property and consents to the same to the extent they are not in conflict with existing Airport security protocol.

**ARTICLE 17**  
**RULES AND REGULATIONS**

The current Rules and Regulations for the Authority are attached as [Exhibit F](#) (the “Rules and Regulations”). From time to time Authority may adopt and amend the Rules and Regulations with respect to the occupancy and use of the Leased Property(ies) and Authority owned property; provided that if any change in the Authority’s Rules or Regulations drives additional cost to Tenant, Tenant either shall be afforded a waiver from such new or amended Rules and Regulations or an equitable adjustment shall be made in Tenant’s rent to offset the additional costs of complying with such new or amended Rules and Regulations. Tenant shall observe and obey such Rules and Regulations and shall require its officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, and subcontractors to observe and obey the same (provided that Tenant will not be deemed to have violated any new rule or regulation unless the Authority has provided at least thirty (30) days prior notice of such change to Tenant). Authority reserves the right to deny access to the Leased Property(ies), Authority-managed airports and airfields and/or Authority facilities to any person or entity that repeatedly fails

or refuses to obey and comply with such Rules and Regulations and/or any applicable laws. Authority's Rules and Regulations will not be inconsistent with the terms of this Lease nor with valid rules, regulations orders and procedures of the Federal Aviation Administration or any superior government authority duly authorized to make or enforce rules and regulations for the operation of the Airport and the operation of aircraft using the Airport. Additionally, to the extent any change to the Authority's Rules and Regulations affects Tenant's then-existing Improvements, Personalty, site plans and/or business operations, Tenant's affected Improvements, Personalty, site plans and/or business operations shall be "grandfathered" in and not affected by such changes to the Rules and Regulations to the extent such changes are not reflective of any change in applicable and mandatory law or regulation to which the Airport and/or Authority are subject.

### **ARTICLE 18** **MINIMUM STANDARDS**

In addition to the covenants herein contained, this Lease is further subject to the applicable provisions of those certain minimum standards pertaining to tenants as adopted by the Authority (the "Minimum Standards"). The current Minimum Standards are attached as part of [Exhibit F](#).

### **ARTICLE 19** **HEIGHT RESTRICTIONS**

Tenant expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Leased Property(ies) to such a height so as to comply with Federal Aviation Regulations, Part 77, as applicable to the Leased Property(ies), and as amended from time to time if such amendments are made after the Commencement Date and are retroactive. Authority shall, to the extent it is able, assist and work with Tenant for Tenant to submit to the FAA for approval of the height of the Improvements such that the FAA may determine that the planned Improvement will not violate the height requirements underlying Federal Aviation Regulations, Part 77, as of the Commencement Date of this Lease.

Tenant expressly agrees for itself, its successors and assigns, to prevent any use of the Leased Property(ies) by, through or under Tenant which would interfere with or adversely affect the operation or maintenance of any Authority owned airport and/or airfield, or otherwise constitute an airport hazard. Authority covenants and acknowledges that the use of the Leased Property(ies) as proposed by Tenant does not and will not, to Authority's knowledge, interfere with or adversely affect the operation or maintenance of the airport or otherwise constitute an airport hazard.

Authority reserves unto itself, its successors and assigns for the use and benefit of the public a right of flight for the passage of aircraft in the airspace above the surface of the Leased Property(ies), together with the

right to cause in such airspace such noise as may be permitted by law and inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the airspace, and for use of said airspace for landing on, taking off from, or the operation of, any Authority owned airport and/or airfield.

**ARTICLE 20**  
**NONDISCRIMINATION**

(A) Tenant for itself, its heirs, personal representatives, successors in interest, and assigns, as a part of the consideration for this Lease, does hereby covenant and agree, as a covenant running with the land comprising the Leased Property(ies), that in the event Improvements are constructed, maintained, or otherwise operated on the Leased Property(ies) for a purpose for which a Authority of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, Tenant shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Authority of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-Assisted Programs of the Authority of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

(B) Tenant, for itself, its personal representatives, successors in interest, and assigns, as part of the consideration for this Lease, does hereby covenant and agree, as a covenant running with the land comprising the Leased Property(ies), that (1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefit of, or be otherwise subjected to discrimination in the use of said facilities, (2) in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefit of, or be otherwise subjected to discrimination, and (3) that Tenant shall use the Leased Property(ies) in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Authority of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

This provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed including exercise or expiration of appeal rights. The remedies for breach of this provision shall be limited to those remedies provided under said regulations. Nothing herein shall be interpreted or deemed to preclude Tenant from complying with all applicable export control laws and regulations and applicable government security requirements.

**ARTICLE 21**  
**WARRANTIES**

Authority warrants that upon the Commencement Date, the Phase 1 Property will be free and clear of all encumbrances except ad valorem taxes, if applicable, for the current calendar year and easements and restrictions of record; that there are no easements, restrictions of record, environmental condition or other condition which will (i) impair, preclude or adversely affect Tenant's use and development of the Phase 1 Property, as contemplated by this Lease, (ii) interfere with Tenant's rights under this Lease, or (iii) interfere with Authority's ability to perform its covenants and obligations under this Lease; that Authority has full power and authority to execute this Lease and that it will warrant and defend the leasehold interest created hereby against all parties whomsoever and that Tenant upon observing and complying with the terms, covenants and conditions of this Lease shall enjoy the quiet and undisturbed use and occupancy of the Phase 1 Property during the Lease Term. Apart from the warranties provided in this paragraph and elsewhere in the Lease, Authority makes no representations and provides no other warranties concerning the Phase 1 Property and/or its use.

**ARTICLE 22**  
**ASSIGNMENT AND SUBLETTING**

Except as provided in this [Article 22](#), Tenant shall not assign this Lease or sublet the Leased Property(ies) or any portion thereof, or otherwise transfer any right or interest hereunder, without the prior written consent of Authority, which consent shall not be unreasonably withheld, delayed or conditioned. Except as set forth herein, Authority's consent to a sub-tenancy under this Agreement shall not be required if said sublease is substantially in agreement with a form sublease pre-approved by the Authority to be used by Tenant.

The parties agree and acknowledge that Tenant is leasing the Phase 1 Property and any additional Leased Property(ies) for the purpose of constructing buildings and other improvements thereon that will not be occupied by Tenant but, rather, will be mostly or entirely sublet to third parties for occupancy and use. Tenant is and shall remain liable to Authority should Tenant sublet any portion of any of the Leased Property(ies) to any third party where such sublease causes a breach and/or violation of any applicable rule, regulation and/or law (the "Governing Authorities"), including without limitation those promulgated enforced by the Federal Aviation Administration, regardless of whether Tenant was aware that such sublease was violative of any such applicable rule, regulation or law. Additionally, should Tenant sublet any portion of the Leased Property(ies) in violation of the Governing Authorities, said sublease shall be null and void, and Tenant shall be solely liable for any and all damages or liabilities of any kind related to such sublease, including without limitation any claim brought by the subtenant. In the event of a void sublease as set forth above, Tenant shall take all reasonable steps to remove the subject subtenant from the Leased



Property(ies) at Tenant's sole cost and expense, including without limitation instituting an eviction and/or ejection action to remove such subtenant from the Leased Property(ies). Tenant shall indemnify and hold Authority harmless from any and all expenses, claims and liabilities arising out of this **Article 22** and/or Tenant's subleases.

Tenant shall maintain with Authority a written and/or electronic list of existing subtenants occupying any of the Leased Property(ies) and shall update said list with Authority each month no later than the 15<sup>th</sup> day of each month.

In addition, notwithstanding anything to the contrary contained in this Agreement, provided Tenant shall give Authority written notice of the same, Authority's consent shall not be required in connection with an assignment of the lease or a sublet of the Property or any part thereof to any entity which is controlled by, under common control with, or which controls Tenant, or in which Tenant holds an equity interest, or any entity which acquires all or substantially all of the ownership interest in or assets of Tenant or into which Tenant is merged or consolidated.

### **ARTICLE 23**

#### **ENVIRONMENTAL REPRESENTATIONS, WARRANTIES, AND INDEMNIFICATION**

**SECTION 2301. ENVIRONMENTAL REPRESENTATIONS AND WARRANTIES BY TENANT.** Tenant represents and warrants that it will comply and will be in compliance in all material respects with all applicable federal, state and local environmental laws, regulations, codes or ordinances, as it relates to the Phase 1 Property commencing after its occupancy thereof. The parties recognize that Tenant's operation may involve the use of hazardous substances (as defined in the Comprehensive Environmental Compensation and Liability Act of 1980, as amended, the Resources Conservation and Recovery Act of 1986, as amended, or any successor or similar law). Any hazardous substances used by Tenant, its assigns, subtenants, agents or contractors at the Property will be processed, discharged, stored, treated, disposed of or managed by Tenant, its assigns, subtenants, agents or contractors at the Property in accordance with all federal, state and local environmental laws, regulations, codes or ordinances.

**SECTION 2302. ENVIRONMENTAL INDEMNIFICATION BY TENANT.** Tenant hereby agrees to indemnify, defend and hold Authority harmless from and against any and all claims, lawsuits, losses, liabilities, damages, and expenses (including without limitations cleanup costs and reasonable attorney's fees arising by reason of the aforesaid or an action against Tenant under this indemnity) resulting directly or indirectly from, out of or by reason of (i) any hazardous waste being located on the Leased Property(ies) which is directly attributed to Tenant, its officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, or subcontractors, or (ii) any breach of **Section 2301**, above, or (iii) an Environmental Complaint occurring as a direct result of occupancy of the Leased Property(ies) by Tenant, its subtenants or assigns and which is determined

by applicable authorities and adjudication to be the responsibility of Tenant under this Lease. "Environmental Complaint" as used in the Lease means any complaint, order, citation or notice from a governmental entity with regard to any federal, state or local environmental laws, regulations, codes or ordinances.

**SECTION 2303. ENVIRONMENTAL REPRESENTATIONS BY AUTHORITY.** Authority represents and warrants to Tenant that no hazardous or toxic waste or substances exist on (or under) the Phase 1 Property beyond what was reported in that certain "Phase 1 Environmental Site Assessment Report" dated June 19, 2019 attached hereto as [Exhibit H](#), and that the Phase 1 Property, upon the execution date of this Lease, complies with all applicable federal, state and local environmental laws, regulations, codes or ordinances. Authority represents and warrants that it will comply and will be in compliance in all material respects with all applicable environmental laws, ordinances, orders or decree of all federal, state and local environmental laws, regulations, codes or ordinances, as it relates to the Phase 1 Property with respect to ownership of the Phase 1 Property. Should hazardous substances be discovered in the Phase 1 Property that are not attributed to Tenant, its officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, or subcontractors, or should Authority breach its obligations under this Article, Authority shall take all actions necessary to comply with all environmental laws and shall, at Authority's sole cost and expense, perform any required remediation necessary to remedy the condition without unreasonable interference with Tenant's business. Authority hereby agrees, subject to and without waiving its right to assert any form of governmental and/or sovereign immunity as to claims made by anyone other than the Tenant or its permitted transferees and assignees, including that set forth in section 768.28, Florida Statutes, to indemnify, defend and hold Tenant harmless from and against any and all claims, lawsuits, losses, liabilities, damages, and expenses (including without limitations cleanup costs and reasonable attorney's fees arising by reason of the aforesaid or an action against Tenant under this indemnity) resulting directly or indirectly from, out of or by reason of (i) any hazardous waste being located on (or under) the Phase 1 Property prior to the date of this Lease, and (ii) any hazardous waste being located on (or under) the Phase 1 Property which was not caused or necessitated by the actions of Tenant, its officers, directors, employees, agents, assigns, subtenants, guests, invitees, suppliers, contractors, or subcontractors.

#### **ARTICLE 24**

#### **ADDITIONAL PROVISIONS - OPTION TO LEASE/RIGHT OF FIRST REFUSAL**

In consideration of this Agreement, Authority has granted to Tenant as set forth in [Section 101](#), above, a certain exclusive option to lease the Phase 2 Property and a certain right of first refusal/potential to lease the Phase 3 Property. Furthermore, and without regard to any other term herein, the parties agree and acknowledge that the Phase

2 Property and Phase 3 Property are being offered to Tenant for development of substantial improvements thereon and that said improvements and Tenant's construction thereof at its sole cost and expense are a material requirement of this Lease, particularly as it pertains to the rights being granted to Tenant hereunder related to the Phase 2 Property and the Phase 3 Property.

**SECTION 2401. PHASE 2 PROPERTY OPTION TO LEASE.** Authority represents that the Phase 2 Property is currently unencumbered by any lease or other third-party interest beyond Authority's ownership. In order to exercise the Phase 2 Property Option, Tenant must deliver clear, written notice of its exercise of the Phase 2 Property Option as to those portions of the Phase 2 Property Option capable of development (i.e., excluding any areas within the Phase 2 Option Property agreed to and determined by the parties to be undevelopable as identified during the Tenant's due diligence on same) during the Phase 2 Property Option Period. Failure to do so will result in Tenant being unable to exercise the Phase 2 Property Option.

If Tenant validly and timely exercises the Phase 2 Property Option: (a) Tenant shall lease the developable Phase 2 Property from Authority; (b) except as specifically set forth above, the Phase 2 Property shall thereafter be included in the definition of the term "Leased Property(ies)" as that term is used herein, and any dates for required action applicable to the Leased Property(ies) shall be brought forward and as applicable to the Phase 2 Property beginning on the date the Phase 2 Property Option is validly and timely exercised by Tenant; and (c) the lease term for the Phase 2 Property will be co-terminus with the term of this Lease with identical renewal option periods, all as set forth in **Section 102** of this Lease. Additionally, the Phase 2 Property Option may be exercised at any time within the Phase 2 Property Option Period. At the end of the Phase 2 Property Option Period, if Tenant does not timely and validly exercise the Phase 2 Property Option, the Phase 2 Property Option Period shall automatically expire without recourse of any kind against Authority.

**SECTION 2402. PHASE 3 PROPERTY RIGHT OF FIRST REFUSAL AND CONVERSION TO OPTION TO LEASE.** Authority represents that the Phase 3 Property is currently unencumbered by any lease or other third-party interest beyond Authority's ownership.

In the event Tenant validly and timely exercises the Phase 2 Property Option and is not in material breach of this Lease beyond any applicable cure period, then at the time of Tenant's exercise of Phase 2 Property Option, Tenant's Phase 3 Property ROFR may, at Tenant's sole discretion, permanently terminate, and Tenant shall simultaneously receive a 3-year exclusive option to lease that portion of the Phase 3 Property that has not been validly leased to Tenant or any third party (the "Phase 3 Property Option"). The 3-year period during which Tenant shall receive the above-described option at Tenant's discretion related to the Phase 3 Property shall commence on the date Tenant validly and timely exercises the Phase 2 Property Option and provides the Authority written notice of its

desire to convert the ROFR to an Option and shall terminate upon: (i) the proper and timely exercise of the Phase 3 Property Option; (ii) written notice to Authority of termination of the Phase 3 Option Property by Tenant; (iii) written agreement of the parties; or (iv) upon expiration of the 3-year period, whichever occurs first (the “Phase 3 Property Option Period”). For the avoidance of doubt, as long as Authority abides by its Phase 3 Property ROFR obligations during the period when Tenant’s Phase 3 Property ROFR is in effect, Authority may lease some or all of the Phase 3 Property to Tenant or any third party(ies) without recourse to Tenant, and when the Phase 3 Property Option takes effect, it shall apply only to that portion of the Phase 3 Property that has not been validly leased to Tenant or any third party(ies). By way of example, if a third party wishes to lease one-half of the Phase 3 Property while the Phase 3 Property ROFR is in effect (before the Phase 3 Property Option Period commences), then if Tenant elects not to exercise its Phase 3 Property ROFR and Authority thereafter leases that one-half of the Phase 3 Property to said third party, Tenant’s Phase 3 Property Option, if it comes into effect, shall not include or otherwise cover the leased one-half of the Phase 3 Property but it shall include the unleased one-half.

In consideration for the Phase 3 Property Option, should it come into effect as set forth above at Tenant’s discretion, and without regard to any other term of this Lease, Tenant shall pay Authority a non-refundable option fee equal to thirty percent (30%) of the annual base rent of and for that portion of the Phase 3 Property subject to the Phase 3 Property Option for each year of the Phase 3 Property Option Period (the “Phase 3 Property Option Fee”) for the privilege of the Phase 3 Property Option, which shall be fully earned by Authority when due. The Phase 3 Property Option Fee shall be due as follows: (a) within ninety (90) days of Tenant’s exercise of the Phase 3 Property conversion to the Phase 3 Property Option from the Phase 3 Property ROFR, Tenant shall owe the Authority the Phase 3 Property Option Fee for the first year of the Phase 3 Property Option Period, payment of which however shall be deferred and to be paid in full by Tenant along with the second year Phase 3 Property Option Period payment as set forth in subsection (b) subject to the application of any Phase 3 Option Credits as defined below, if any; (b) within ninety (90) days of Tenant’s exercise of the Phase 3 Property conversion to the Phase 3 Property Option from the Phase 3 Property ROFR, Tenant shall pay to Authority the Phase 3 Property Option Fee for the second year of the Phase 3 Property Option Period in full (conditioned on Tenant not having previously terminated the Phase 3 Property Option), along with and in addition to the first year Phase 3 Property Option Period payment less any Phase 3 Option Credits as defined below (which first year Phase 3 Property Option Fee (which shall be due regardless of whether Tenant previously terminated the Phase 3 Property Option)); (c) conditioned on Tenant not having previously terminated the Phase 3 Property Option, within ninety (90) days of Tenant’s exercise of the Phase 3 Property conversion to the Phase 3 Property Option from the Phase 3 Property ROFR , Tenant shall pay to Authority the Phase 3 Property Option Fee for the third year of the Phase 3 Property

Option Period in full. Should Tenant exercise the Phase 3 Property Option in accordance with the requirements of this Lease, Tenant shall not be responsible for payment of any future payments of the Phase 3 Property Option Fee which would otherwise be due under this subsection. In the event Tenant exercises the Phase 3 Property Option during an Option Year for which Tenant has already paid the annual payment for that Phase 3 Property Option year, then in that event the Phase 3 Property Option Fee for the Option year in question shall be pro-rated on a per diem annualized basis and any portion attributable to the remainder of the Option Year (i.e. after Option exercise) shall be applied as a credit to the Rent otherwise due Authority for the Phase 3 Property when due. The parties agree said Phase 3 Property Option Fee shall constitute sufficient consideration for the Phase 3 Property Option and shall be in addition to the other consideration for the Option otherwise provided in this Lease in terms of the Lease obligations of the Tenant hereunder generally.

In order to exercise the Phase 3 Property Option, Tenant must deliver clear, written notice of its exercise of the Phase 3 Property Option during the Phase 3 Property Option Period. Failure to do so will result in Tenant being unable to exercise the Phase 3 Property Option.

Furthermore, the Parties acknowledge that in the event Tenant terminates the Phase 3 Property Option during the first year of the Phase 3 Property Option, the Tenant shall be entitled to an offsetting credit against the first year Phase 3 Option Fee otherwise owed by Tenant hereunder equal to the amount of fees and costs directly expended by Tenant in payment to third parties (as proven by Tenant to the Authority's reasonable satisfaction), for the commencement, of, work in progress on and/or completion of any site plan, engineering, architectural or other site related professional work related to the Phase 3 Property but only to the extent such work is actually assigned to the Authority by the Tenant ("Phase 3 Option Credits").

**SECTION 2403. PARTIAL LEASE OF OPTION PROPERTY.** Tenant shall not be permitted to lease any part or portion of the Phase 2 Property and/or the Phase 3 Property but may only exercise its options related thereto to lease the full parcels of property or, in the case of the Phase 3 Property, that portion of the Phase 3 Property subject to the Phase 3 Property Option.

## **ARTICLE 25** **MORTGAGE INTEREST**

**SECTION 2501. MORTGAGE INTEREST.** Notwithstanding any provision of this Lease to the contrary, the provisions hereinafter set forth shall apply to the holder of record of a first mortgage on Tenant's leasehold interest in the Phase 1 Property:

(A) Tenant shall have the right to mortgage Tenant's interest under this Lease to a federal or state savings and loan association, institutional lenders, bank or trust company, insurance company, pension fund or trust, private individuals, corporations, companies or other lenders without obtaining the prior consent of Authority, subject, however, to the other terms and conditions of this Lease.

(B) If Tenant shall mortgage its leasehold interest and if the holder of the mortgage shall forward to Authority a copy of the recorded leasehold mortgage together with a written notice setting forth the name and address of the leasehold mortgagee, then, until the time that the leasehold mortgage shall be satisfied of record, the following provisions of this paragraph shall apply.

I When giving notice to Tenant with respect to any default under the provisions of this Lease, including but not limited to the failure of Tenant to pay rent, Authority will also serve a copy of such notice upon the leasehold mortgagee(s), which copy shall be sent by Authority by Certified Mail, Return Receipt Requested, to such mortgagee(s), which notice must specify the nature of each such default.

(D) The leasehold mortgagee, upon receipt from Authority of the notice referred to in **subparagraph (C)** above, shall have, in addition to any period of grace extended to Tenant under the terms and conditions of this Lease, a period of ninety (90) days within which to cure the default or cause the same to be cured, or to commence to cure such default and proceed diligently thereafter through completion of such cure if the default cannot be cured within the 90-day period; provided, however, that as to any default of Tenant for failure to pay rent, the leasehold mortgagee shall be given written notice of such default by certified mail by Authority, and the leasehold mortgagee shall have sixty (60) days from the date the notice of default was mailed within which to cure such default.

(E) Should the leasehold mortgagee foreclose its leasehold mortgage, Authority agrees to recognize the leasehold mortgagee as Tenant under this Lease for so long as the leasehold mortgagee holds this Lease as a result of a foreclosure of its mortgage or as a result of the assignment of this Lease in lieu of foreclosure, or otherwise, whereupon such leasehold mortgagee shall immediately become and remain liable under this Lease, except as provided below without having to obtain the consent of Authority to same. In such event, the term "Tenant" as used in this section means only the owner or holder of Tenant's interest for the time being so that in the event of a sale, assignment or other disposition of Tenant's interest in this Lease by the leasehold mortgagee, the mortgagee shall be entirely freed and released of all covenants and obligations of Tenant under this Lease from the time it transfers the leasehold interest to a third party.

(F) References in this Lease to acquisition of Tenant's interest in this Lease by the leasehold mortgagee shall be deemed to refer, where circumstances require, to acquisition of Tenant's interest in this Lease by any

purchaser at a sale on foreclosure of the leasehold mortgage, and all provisions applicable to the leasehold mortgagee in such instance or instances shall also be applicable to any such purchaser.

(G) Any leasehold mortgage shall be specifically subject and subordinate to Authority's rights under this Lease. The foregoing shall not be deemed or construed to impose or establish upon Tenant's interest in this Lease or upon the lien of any leasehold mortgage the superiority of any lien or encumbrance, including, without limitation, the lien of any fee mortgage, judgment or tax created directly or indirectly by, through or against Authority.

(H) In the event of any conflict or inconsistency between the terms of this Article and any other provision of this Lease, the terms of this Article shall control.

(I) Within ten (10) days after written request by Tenant or Tenant's leasehold mortgagee, or in the event that upon any sale, assignment or mortgage of Tenant's interest in this Lease by Tenant or Tenant's leasehold mortgagee, an estoppel certificate shall be required from Authority, Authority agrees to deliver in recordable form an estoppel certificate to any proposed leasehold mortgagee, purchaser or assignee, or to Tenant certifying (if such be the case): (i) the amount of rental and additional rental due under the Lease, if any, and the date to which rentals have been paid; (ii) that this Lease is in full force and effect; (iii) that Authority has no knowledge of any default under this Lease or if any default exists, specifying the nature of the default; and (iv) that there are no defenses or offsets which may be asserted by Authority against Tenant in respect of obligations pursuant to this Lease or if defenses or offsets exist specifying the nature of such offsets or defenses.

(J) Authority agrees that the leasehold mortgagee need not pay or otherwise satisfy any claim, the lien of which would be extinguished upon the conclusion of foreclosure proceedings brought by the leasehold mortgagee, nor shall leasehold mortgagee be required to cure any default relating to the insolvency, financial condition or bankruptcy of Tenant, nor shall Authority be entitled to terminate this Lease, accelerate the rent or exercise any other remedy under this Lease for any reason including as a consequence of Tenant's refusal, inability or failure to assume and affirm this Lease as an asset of Tenant's bankruptcy estate so long as, within ninety (90) days following the leasehold mortgagee's acquisition of title to the leasehold interest following a foreclosure of the leasehold mortgagee's mortgage on said interest, or through a Deed in Lieu of Foreclosure, the leasehold mortgagee commences to cure defaults required to be cured by it under the language above in this paragraph and thereafter diligently prosecutes the same, and any notice of termination theretofore given shall be void and of no force and effect. Authority further acknowledges and agrees that if, during the course of a bankruptcy proceeding involving Tenant as debtor, Tenant rejects or otherwise fails to assume and affirm this Lease as an asset of Tenant's bankruptcy estate, this Lease shall not terminate and the leasehold mortgagee may, within ninety (90) days of receipt of written notice from Authority of such rejection or other failure to assume this Lease and the irreversible release of such

leasehold estate from Tenant's bankruptcy estate, assume this Lease by effecting a cure of the defaults required to be cured by the leasehold mortgagee under the language above in this paragraph and thereafter preserve the same. Authority further agrees that in the event the leasehold mortgagee forecloses its leasehold interest in the property or assigns Tenant's leasehold interest to a third party, Authority will not terminate the Lease solely on account of any event of default relating to the insolvency, financial condition or bankruptcy of Tenant, including, without limitation, Tenant's refusal, inability or failure to assume and affirm the Lease as an asset of Tenant's bankruptcy estate, in which event, Authority shall recognize the leasehold mortgagee as Tenant under the Lease. Authority further agrees that the leasehold mortgagee may, pending foreclosure of its mortgage, take possession of the Leased Property(ies) by and through its representative or receiver, as the leasehold mortgagee may elect and, provided it does so in accordance with the terms and provisions of the Lease, administer the Leased Property(ies) as if it were Tenant thereunder.

(K) If Tenant, or any trustee of Tenant, shall reject the Lease pursuant to Section 365(h) of the Bankruptcy Code, 11 U.S.C. § 101, et seq (the "Bankruptcy Code"), (i) Tenant shall without further act or deed be deemed to have elected under Section 365(h) (1) of the Bankruptcy Code to remain in possession of the Leased Property(ies) for the balance of the Term of the Lease, (ii) any exercise or attempted exercise by Tenant of a right to treat the Lease as terminated under Section 365(h)(1) of the Bankruptcy Code shall be void and (iii) neither the Mortgage nor any other aspect of the Loan shall be affected or impaired by rejection of the Lease. (For the purposes of Section 365(h) of the Bankruptcy Code, the term "possession" shall mean the right to possession of the Leased Property(ies) granted to Tenant under the Lease notwithstanding that all or part of such Leased Property(ies) shall have been subleased.)

(L) If, notwithstanding the provisions of **subparagraph (J)** above, the leasehold mortgagee reasonably determines that a new lease will be necessary to give legal or practical effect to the unimpaired or unaffected continuation of the leasehold mortgage, Authority will negotiate with the leasehold mortgagee and attempt to agree upon and enter into a new lease ("New Lease") of the Leased Property(ies). In the event of termination of the Lease as a result of Tenant's default, or otherwise, without the prior written consent of leasehold mortgagee, Authority shall, in addition to providing the notices of default and termination as required by **subparagraph (C)** above, provide the leasehold mortgagee with written notice that the Lease has been terminated together with a statement of all sums which would at the time be due under the Lease, but for such termination, and of all other defaults, if any, then known to Authority ("Notice of Delinquency"). Authority agrees to negotiate and, if accord is reached, enter into a New Lease of the Leased Property(ies) with the leasehold mortgagee or its designee for the remainder of the term of the Lease effective, as of the date of termination, at the rent and additional rent, and upon the terms, covenants



and conditions (including all options to renew but excluding requirements which are not applicable or which have already been fulfilled) of the Lease, provided:

(i) leasehold mortgagee shall make written request upon Authority for such New Lease within sixty (60) days after the date leasehold mortgagee receives Authority's Notice of Delinquency;

(ii) leasehold mortgagee or its designee shall pay or cause to be paid to Authority at the time of the execution and delivery of such New Lease, any and all sums which would at the time of execution and delivery thereof be due pursuant to the Lease but for such termination and, in addition thereto, all reasonable expenses, including reasonable attorney fees, which Authority shall have incurred by reason of termination and the execution and delivery of the New Lease and which have not otherwise been received by Authority from Tenant or other parties in interest under Tenant;

(iii) leasehold mortgagee or its designee shall agree to remedy any of Tenant's defaults of which leasehold mortgagee was notified by Authority's Notice of Delinquency and which are reasonably susceptible of being so cured by leasehold mortgagee or its designee;

(iv) any New Lease made pursuant to this subparagraph shall be prior to any mortgage or other lien, charge, or encumbrance on the fee of the Leased Property(ies) and Tenant under such New Lease shall have the same right, title and interest in and to the Leased Property(ies) and the buildings and improvements thereon as Tenant had under the Lease;

(v) Tenant under any such New Lease shall be liable to perform the obligations imposed on Tenant by such New Lease only during the period such person has ownership of such leasehold estate.

(M) In the event the leasehold mortgagee becomes the legal owner and holder of the leasehold estate under the Lease by foreclosure of its leasehold mortgage, or as a result of an assignment of the Lease in lieu of foreclosure (which assignment is hereby consented to by Authority), or in the event leasehold mortgagee is granted a New Lease pursuant to **subparagraph L** above, Authority hereby agrees that upon receipt of a written application for consent to the assignment of Lease from either Tenant or leasehold mortgagee to a new lessee to whom leasehold mortgagee desires to transfer its interest, Authority will execute a written consent to such assignment provided there is no outstanding default with respect to the payment of rental under the Lease. Authority further agrees that, upon becoming the owner and holder of the leasehold estate, leasehold mortgagee shall have all rights and privileges of Tenant. Further, Authority agrees that upon acquisition of the leasehold estate by leasehold mortgagee, or its assigns, any default which is not reasonably capable of being cured by leasehold mortgagee, or which is personal to leasehold mortgagee, shall not be required to be cured by leasehold mortgagee or its assigns.

(N) In the event that leasehold mortgagee shall acquire the interest of Tenant under the Lease and, in accordance with the foregoing subparagraph, assign such interest to a successor lessee, upon such assignment leasehold mortgagee shall thereupon be relieved of any further liability under the Lease.

(O) To the extent required pursuant to the provisions of any mortgage encumbering the Leased Property(ies) or the leasehold created hereunder, this Lease may not be amended without prior written consent of leasehold mortgagee.

(P) Authority and Tenant shall cooperate in including in this Lease by suitable amendment from time to time any provision which may reasonably be requested by a proposed leasehold mortgagee for the purpose of implementing the mortgagee-protection provisions contained in the Lease and allowing such mortgagee reasonable means to protect or preserve the lien of the leasehold on the occurrence of a default under the terms of this Lease. Authority and Tenant each agree to execute and deliver (and to acknowledge, if necessary, for recording purposes) any agreement necessary to affect any such amendment; provided, however, that any such amendment shall not in any way affect the term or rent under this Lease, nor otherwise in any material respect adversely affect any rights of Authority under this Lease.

**SECTION 2502. ALTERNATIVE FINANCING.** Notwithstanding any provision of this Lease to the contrary, the Tenant or its subtenant(s) may obtain private financing, opportunity zone funding, or other forms of funding and Authority agrees to reasonably accommodate any additional notice or appropriate agreements to facilitate such funding agreements so long as such agreement shall not in any way affect the term or rent under this Lease, nor otherwise in any material respect adversely affect any rights of Authority under this Lease or cause Authority to incur any costs or expenses. Further, Authority shall negotiate and agree to reasonable amendments to the Lease consistent with the purpose and intent set out herein to facilitate the financing.

## **ARTICLE 26** **ATTORNEYS' FEES**

If any legal action or other proceeding is commenced in relation to this Lease or any documents incidental thereto and/or the Leased Property(ies), the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs incurred in connection with such action or proceeding from the non-prevailing party, including all reasonable attorneys' fees and costs incurred on appeal, in litigating entitlement to and/or amount of attorneys' fees and costs to be awarded and in connection with the prevailing party's efforts to collect on any judgment. The phrase "prevailing party" shall include a party who receives substantially the relief desired whether by dismissal, summary judgment, judgment or otherwise. The provisions of this section shall survive the termination of this Lease.

**ARTICLE 27**  
**OTHER PROVISIONS**

**SECTION 2701. REASONABLENESS AND GOOD FAITH.** Except to the extent expressly set forth or limited in this Lease otherwise, whenever this Lease grants the Authority or Tenant the right to take action, exercise discretion, establish rules and regulations, make allocations, or other determinations, or otherwise exercise rights or fulfill obligations, the Authority and Tenant shall act reasonably and in good faith and take no action that might result in the frustration of the reasonable expectations of a sophisticated landlord and sophisticated tenant concerning the benefits to be enjoyed under this Lease.

**SECTION 2702. FORCE MAJEURE.** Except as provided below, any prevention, delay or stoppage attributable to strikes, lockouts, labor disputes, hurricanes, floods, earthquakes, tornadoes, or other natural disasters, acts of God, civil commotion, terrorism, war, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform (collectively, the “Force Majeure”) will excuse the performance of that party for a period equal to the duration of the prevention, delay or stoppage. If, therefore, this Lease specifies a time period for performance of an obligation of either party, a delay that a Force Majeure causes will extend the period within which the party must complete its performance.

**SECTION 2703. HEADINGS.** Any headings preceding the text of any articles, paragraphs or sections of this Lease shall be solely for convenience of reference and shall not constitute a part of this Lease, nor shall they affect its meaning, construction or effect.

**SECTION 2704. BINDING EFFECT.** The terms, conditions and covenants of this Lease shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns. This provision shall not constitute a waiver of any conditions prohibiting assignment or subletting.

**SECTION 2705. FEDERAL SUBORDINATION.** This Lease shall be subordinate to the provisions of any existing agreements between the Authority and the United States of America that have been provided to the Tenant relative to the operation and maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport.

**SECTION 2706. RIGHTS RESERVED.** Rights not specifically granted the Tenant by this Lease are reserved to the Authority.

**SECTION 2707. NO WAIVER.** There shall be no waiver of the right of either party to demand strict performance of any of the provisions, terms and covenants of this Lease nor shall there be any waiver of any breach, default or non-performance hereof by either party, unless such waiver is explicitly made in writing by the

other party. Any previous waiver or course of dealing shall not affect the right of either party to demand strict performance of the provisions, terms and covenants of this Lease with respect to any subsequent event or occurrence of any subsequent breach, default or nonperformance hereof by the other party.

**SECTION 2708. SEVERABILITY.** If any provision of this Lease or the application thereof to either party to this Lease is held invalid by a court of competent jurisdiction, such invalidity shall not affect other provisions of this Lease which can be given effect without the invalid provision, and to this end, the provisions of this Lease are severable.

**SECTION 2709. PAYMENT OF TAXES.** If applicable, Tenant shall pay all taxes and other costs lawfully assessed against its leasehold interests in the Leased Property(ies) and its interest in the Improvements, other improvements and its operations under this Lease; provided, however, Tenant shall not be deemed to be in default of its obligations hereunder for failure to pay such taxes pending the outcome of any legal proceedings instituted to determine the validity of such taxes or amounts, if and only if such legal proceedings stay Tenant's obligations to pay such taxes pending the case outcome. Failure to pay the taxes, if any, determined by the court of applicable authorities upon the final unappealable conclusion of such legal proceedings against Tenant and the continuation of that failure for more than the applicable grace period established in **Article 6** shall constitute a default.

**SECTION 2710. INTERPRETATION OF LEASE.** This Lease is the result of negotiation between the parties hereto and has been typed/printed by one party for the convenience of both parties, and the parties covenant that this Lease shall not be construed in favor of or against any of the parties hereto or against the "drafter" hereof.

**SECTION 2711. NO AGENCY.** Nothing contained herein shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and agent, partners, joint venturers, or any other similar such relationship between the parties hereto. It is understood and agreed that neither the method of computation of rentals, fees and charges, nor any other provisions contained herein, nor any acts of the parties hereto creates a relationship other than the relationship of landlord and tenant.

**SECTION 2712. RIGHTS NON-EXCLUSIVE.** Notwithstanding anything herein contained that may be or appear to the contrary, the rights, privileges and licenses granted under this Lease, except in the Leased Property(ies) and Improvements and as to Tenant's rights under **Article 24**, are "nonexclusive," and the Authority reserves the right to grant similar privileges to other persons, firms or corporations.

**SECTION 2713. JURISDICTION AND VENUE.** The parties acknowledge that a substantial portion of negotiation, anticipated performance and execution of this Lease occurred or shall occur in Brevard County, Florida, and that, therefore, each of the parties: (a) agrees that this Lease and all rights and obligations hereunder shall be governed by the laws of the State of Florida without regard to its conflict of law provisions; (b) agrees that any suit, action or legal proceeding arising out of or relating to this Lease shall be brought exclusively in the courts of record of the State of Florida in Brevard County, Florida; or in the federal courts in the Middle District of Florida, (c) consents to the jurisdiction of each such court in any such suit, action or proceeding; and (d) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any such courts.

**SECTION 2714. ENTIRETY OF AGREEMENT.** The parties hereto agree that this Lease sets forth the entire agreement between the parties, and there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Lease may be added to, modified, superseded or otherwise altered, except as may be specifically authorized herein or by written instrument executed by the parties hereto.

**SECTION 2715. JURY WAIVER.** EACH PARTY HEREBY COVENANTS AND AGREES THAT IN ANY LITIGATION, SUIT, ACTION, COUNTERCLAIM, OR PROCEEDINGS, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS LEASE, ANY AND ALL TRANSACTIONS CONTEMPLATED HEREUNDER, THE PERFORMANCE HEREOF, OR THE RELATIONSHIP CREATED HEREBY, TRIAL SHALL BE TO A COURT AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. EITHER PARTY MAY FILE AN ORIGINAL COUNTERPART OR COPY OF THIS LEASE WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

**ARTICLE 28**  
**REQUIRED FEDERAL PROVISIONS**

**SECTION 2801. ADDITIONAL CIVIL RIGHTS PROVISION.** Tenant agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Tenant transfers its obligation to another, the transferee is obligated in the same manner as Tenant. This provision obligates Tenant for the period during which the

property is used and/or possessed by Tenant and the Airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

**SECTION 2802. REQUIRED CLAUSE FOR TRANSFER OF REAL PROPERTY.** The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by Authority pursuant to the provisions of the Airport Improvement Program grant assurances.

- (A) The Tenant for itself, its successors in interest and its assigns, as a part of the consideration for this Lease, does hereby covenant and agree as a covenant running with the land that in the event facilities are constructed, maintained, or otherwise operated on the property described in this Lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Tenant will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Pertinent List of Nondiscrimination Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities..
- (B) With respect to this Lease, in the event of breach of any of the above nondiscrimination covenants, Authority will have the right to terminate the Lease and to enter, re-enter, and repossess said Property and the facilities thereon, including without limitation the Improvements, and hold the same as if the Lease had never been made or issued.

**SECTION 2803. TITLE VI LIST OF PERTINENT NONDISCRIMINATION ACTS AND AUTHORITIES.** During the performance of this Lease, Tenant, for itself, its assignees, and successors in interest, agrees to comply with the following nondiscrimination statutes and authorities:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d *et seq.*, 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 *et seq.*), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27;

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

**ARTICLE 29**  
**FLORIDA SPECIFIC PROVISIONS**

RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL

AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT. [NOTE: THIS PARAGRAPH IS PROVIDED FOR INFORMATIONAL PURPOSES PURSUANT TO SECTION 404.056(8), FLORIDA STATUTES, (1988).]

**ARTICLE 30**  
**FOREIGN TRADE ZONE**

It is acknowledged that the Airport is currently designated as a part of Foreign Trade Zone 136 ("FTZ"). Authority agrees that, at the request of Tenant, it shall take such actions as may be necessary to bring certain portions of Tenant's business within the FTZ.

**ARTICLE 31**  
**BOND FINANCING**

If Tenant elects to seek financing for the Improvements through the issuance of Industrial Revenue Bonds or other taxable or tax-exempt bonds or notes ("Bonds"), the Authority agrees to fully support Tenant in its effort and assist to obtain financing for the project as long as the Authority is not obligated as to such Bonds and is not required to incur expenses related thereto. Further, if the issuance of Bonds for the project or any portion thereof requires it, Authority shall negotiate and agree to reasonable amendments to the Lease consistent with the purpose and intent set out herein to facilitate the issuance and sale of such Bonds.

**[SIGNATURES ON NEXT PAGE]**



**SIGNATURES**

IN WITNESS WHEREOF the parties hereto have set their hands and seals the date and year first above written.

Signed, Sealed and Delivered  
in the presence of:

Christine Kniest  
Witness

Cynthia Lennard  
Witness

AUTHORITY:  
TITUSVILLE-COCOA AIRPORT AUTHORITY

By: Kevin Daugherty  
Kevin Daugherty, AAE  
Director of Airports

Attest: Stine Fredheim  
Name: Stine Fredheim  
Position: Finance Specialist  
(corporate seal)

Signed  
in the presence of:

Russell T. Kullmar  
Witness Russell T. Kullmar

Lisa D. Kullmar  
Witness LISA D. Kullmar

TENANT:  
SPACE COAST INNOVATION PARK, LLC,  
a Florida limited liability company

BY: KEY GROUP CORPORATE SERVICES INC.,  
a Florida corporation, its Manager

By: Kathleen Yonce  
Kathleen Yonce, President

**EXHIBIT A-1  
DESCRIPTION OF PHASE 1 PROPERTY**

**(See Attached Exhibit)**

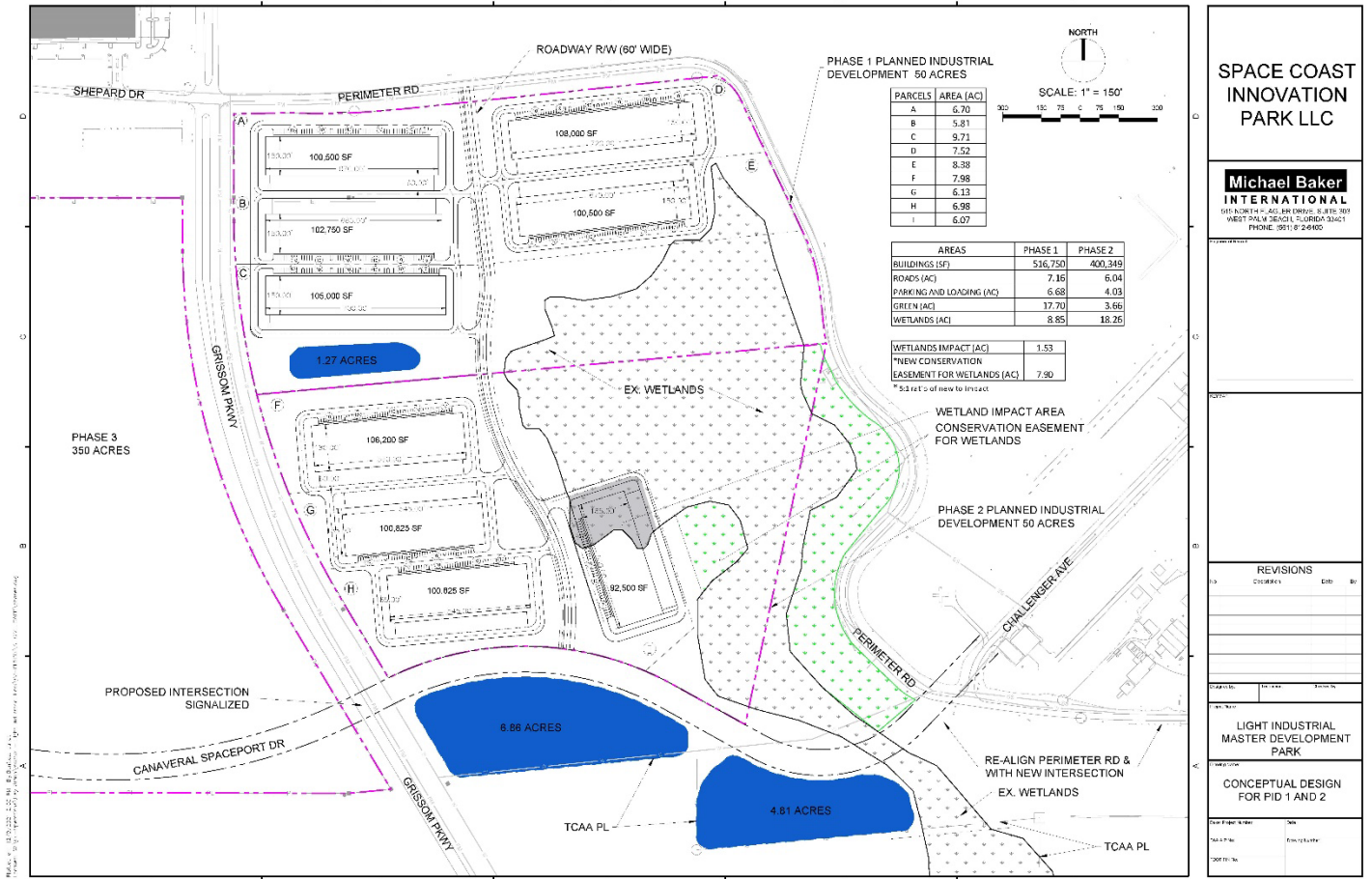
**EXHIBIT A-2  
DESCRIPTION OF PHASE 2 PROPERTY**

**(See Attached Exhibit)**

**EXHIBIT A-3  
DESCRIPTION OF PHASE 3 PROPERTY**

**(See Attached Exhibit)**

# EXHIBIT B-1 TENANT PRELIMINARY SITE PLAN- PHASE 1 AND 2



**EXHIBIT C  
OMITTED**

**EXHIBIT D  
RENT COMMENCEMENT CERTIFICATE**

**EXECUTED BY THE AUTHORITY**, this [DATE] day of [MONTH], [YEAR].

**TITUSVILLE-COCOA AIRPORT AUTHORITY**

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Kevin Daugherty, AAE  
Director of Airports

\_\_\_\_\_  
Witness

**EXECUTED BY TENANT**, this [DATE] day of [MONTH], [YEAR].

**SPACE COAST INNOVATION PARK, LLC  
a Florida limited liability company**

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

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

\_\_\_\_\_  
Witness

Printed Title: \_\_\_\_\_

**EXHIBIT E  
[OMITTED]**



**EXHIBIT F**  
**RULES AND REGULATIONS AND MINIMUM STANDARDS**

# **TITUSVILLE-COCOA AIRPORT AUTHORITY**



## **RULES AND REGULATIONS**

**FOR**

**Arthur Dunn Airpark  
Merritt Island Airport  
Space Coast Regional Airport**

**November 19, 2002**

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## **SECTION 1 - DEFINITIONS**

Unless specifically defined otherwise herein, or unless a different meaning is apparent from the context, the terms used in these Rules and Regulations shall have the following definitions:

**Abandon** - shall mean to forsake, desert, give up and/or surrender one's claim or right, license, use or privilege.

**Airport Movement Area (AMA)** - the runways, taxiways and other areas of an airport that are utilized for taxiing, air taxiing, takeoff and landing of aircraft.

**Airport Operations Area (AOA)** – the area of the Airport used for aircraft landing, takeoff, or surface maneuvering including the areas around hangars, navigation equipment and communication facilities.

**Aircraft** – any device used or designed for navigation or flight in the air including, but not limited to, an airplane, sailplane, glider, helicopter, gyrocopter, ultra-light, balloon or blimp.

**Airport** - shall mean any of those airports referenced in Section 10.

**Apron or Ramp** - shall mean those areas of the airport within the AOA designated for loading, unloading, servicing or parking of aircraft.

**Authority** - shall mean the Titusville-Cocoa Airport Authority.

**Authorized Area** - shall mean a specified location, approved by the Authority, as accessible to specifically authorized person(s).

**Authorized Representative** - shall mean such individual or individuals as designated by the Executive Director.

**Code** - shall mean the code of laws of any Local, State, or Federal Agency, as may be amended from time-to-time.

**Concessionaire Rental Car Company** - shall mean a company, which is a party to a then current, valid rental car concession agreement with the Authority.

**Commercial Activity** - shall mean the exchange, trading, buying, hiring or selling of commodities, goods, services, or tangible or intangible property of any kind, and/or any revenue producing activity on the Airport. Receipt of any donation, gift or any other tangible or intangible consideration in exchange for any such activity shall not classify the activity as being non-commercial.

**Commercial Aviation Operators** - shall mean all operations of aircraft for any commercial purposes or activity.

**Commercial Vehicle** - shall mean any vehicle other than a private vehicle being used for commercial use.

**County** - shall mean Brevard County, Florida.

**Courtesy Vehicle** - shall mean any vehicle used in commercial activity as herein defined, other than a taxicab, to transport persons, baggage or goods, or any combination thereof, between the airport and the business establishment owning or operating such vehicle, the operation of which is generally performed as a service without any direct or indirect costs to the passenger.

**Director Of Operations** - shall mean that individual or their designee having immediate charge of the respective Airport and acting under the direction of the Executive Director of the Authority.

**Executive Director** - means the chief executive officer of the Authority or their designee.

**Fire Department** - shall mean that fire department having jurisdiction over the respective Airport.

**Flammable Liquids** - shall mean liquid that is combustible and can burn or can cause a flame.

**Gross Weight** - shall mean the maximum allowable gross landing weight of aircraft as determined by the Federal Aviation Administration or other governmental agency having jurisdiction to define gross weight in the respective context.

**Helicopter** - shall mean a rotorcraft that, for its horizontal motion, depends principally on its engine driven rotors.

**Landing Fee** - shall mean a fee payable for any commercial use of the Airport, such fee being based on the maximum certified gross landing weight of the aircraft or otherwise. The fee is payable regardless of whether the commercial use was a landing or a take off; however, the operator shall not be charged for both a landing and a take off during the same operation.

**Law Enforcement Agency** - shall mean each law enforcement agency having jurisdiction over the respective Airport.

**Motor Vehicle** - shall mean a self-propelled device in, upon or by which a person or property may be transported, carried or otherwise moved from point-to-point, except aircraft or devices moved exclusively upon stationary rails or tracks.

**NFPA** - shall mean the National Fire Protection Association.

**Non-Commercial Activity** - shall mean activities undertaken not for profit, but solely for philanthropic, religious, charitable, benevolent, humane, public interest, or similar purpose and no consideration for same is received, pledged or promised for any part of the respective activity.

**Non-Operating Aircraft** - shall mean any aircraft located on an airport which does not then possess a current certificate of air worthiness issued by the Federal Aviation Administration and is not then actively being repaired in good faith to become an operating aircraft. Decisions whether good faith repairs are being made shall be made by the Executive Director or designee and shall be reviewed only by the Authority by filing a written notice of appeal with the Authority within not later than five (5) work days after a determination of a lack of good faith determination by the Executive Director or designee.

**Operator** - shall mean individual directly controlling or maneuvering equipment, vehicles or aircraft.

**Operating Directives (OD)** - shall mean the specific written documents detailing the approved methods of operations as directed by the respective Director of Operations assigned to have oversight of the operations by the Executive Director.

**Owner** - shall mean person(s) possessing a fee interest in real property or ownership interest in personal property.

**Park** - shall mean to put or leave or let a motor vehicle or aircraft or ultra-light stand or stop in any location whether the operator thereof leaves or remains in such vehicle or aircraft or ultra-light when such standing or stopping is not required by traffic controls or by conditions beyond the control of the operator.

**Person** - shall mean any individual, firm, partnership, corporation, company, association, joint stock association or body politic; and includes any trustee, receiver, committee, assignee or other representative or employee thereof. Person includes the singular and plural whenever the context permits.

**Private Vehicle** - shall mean a vehicle transporting individual(s) or property for which no charge is paid directly or indirectly by the passenger or by any other individual or entity.

**Public Areas** - shall mean a specified location maintained or planned for community use to the extent of activities that are allowed as any "community use."

**Public Parking Facilities** - shall mean all parking facilities provided for the public at the Airport.

**Ramp** – See Apron.

**Rental Car Concession Agreement** - shall mean the agreement between the Authority and a concessionaire rental car company providing for the conduct of rental car business and for the payment of applicable fees associated therewith including leasing of Airport facilities.

**Restricted Area** - shall mean any area of the Airport designated to prohibit or limit entry or access to authorized persons.

**Rotorcraft** - shall mean a heavier-than-air aircraft that depends principally for its support in flight on the lift generated by one or more rotors.

**Rules And Regulations** - shall mean these Rules and Regulations of the Authority, properly adopted by resolution of the Authority, as may be amended from time-to-time.

**Runway** - shall mean a restricted area used solely for take-off and landing of aircraft.

**Solicitation or To Solicit** - shall mean to repetitively or continuously, directly or indirectly, actively or passively, openly or subtly, ask orally, in writing, or otherwise, (or endeavor to obtain by asking), request, implore, plead for, importune, seek or try to obtain.

**Taxi Lane or Taxiway** - shall mean those portions of the AOA authorized or designated by the Authority for the surface maneuvering of aircraft, which are used in common, and are not

located within leasehold areas and which may or may not be under the control of an Air Traffic Control Tower.

**Taxi Cab, Taxi or Cab** - shall mean any automobile that carries person for a fare, determined by a meter and that is appropriately licensed as a taxicab by the proper governmental authority.

**Through-the-Fence Operator** - A commercial activity that is directly related to the use of the airport, but is developed or located off airport property beyond the sponsor's control. It also includes services performed on the airport by individuals or companies, which may or may not have a lease or permit from the sponsor to perform such services.

**Transient Aircraft** - shall mean an aircraft not using the Airport as its permanent base of operations.

**Ultralight Aircraft** - shall mean an aircraft as defined in Federal Aviation Regulations Part 103 that is used or intended to be used for manned operation in the air by one or more occupants

**Unicom** – shall mean the common UNICOM frequency for the airport.

**Vehicle** - shall mean a device in, upon or by which a person or property may be propelled, moved, or drawn, including device moved by human or animal power, except aircraft, or devices moved exclusively upon stationary rails or tracks.

**Weapon** - shall mean a gun, knife, blackjack, slingshot, metal knuckles, tear gas or any explosive device or any other substantiating instrument that can be utilized to coerce, intimidate or injure an individual.

**Words relating to aeronautical practices, processes and equipment shall be construed according to their general usage in the aviation industry.**



## **SECTION 2 – GENERAL INFORMATION**

### **PURPOSE**

This document prescribes the Rules and Regulations for users of Airports owned and operated by the Titusville-Cocoa Airport Authority.

### **INTRODUCTION**

Prudent and proper administration requires that rules and regulations establishing the minimum acceptable conduct for Airport users be adopted. The requirement to impose such rules and regulations is in the public interest. This requirement provides protection from irresponsible and/or unsafe operations.

### **APPLICABILITY**

These Rules and Regulation apply to any person or entity utilizing the Airport.

### **VIOLATIONS, PENALTIES AND PROCEDURES**

If the Executive Director determines that any of these Rules and Regulations have been violated, and that he or she cannot resolve the matter satisfactorily by notice to, and discussion with, the offending party, then the Executive Director may take formal action against the offending party. Such action may include, but not limited to, reprimand, fines, suspension of airport operations by the party, or revocation of the party's right to utilize the Airport.

### **AMENDMENT TO EXISTING RULES AND REGULATIONS**

These rules and regulations shall for all purposes be deemed to be an amendment and restatement of the ***Rules and Regulations of the Titusville-Cocoa Airport Authority dated February 13, 1986***, which were in effect immediately prior to the adoption of these standards. On or after the Effective Date of these Rules and Regulations, any reference in any Authority agreement to such prior rules and regulations shall be deemed to be a reference to these Rules and Regulations.

### **RIGHT TO AMEND STANDARDS**

The Titusville-Cocoa Airport Authority reserves the right to adopt such amendments to these Rules and Regulations from time to time as it determines are necessary or desirable to reflect current trends of airport activity for the benefit of the general public or the operation of the Airport.

### **EFFECTIVE DATE**

These Standards shall become effective on November 19, 2002.

**APPROVED**

*David N. Edwards, Jr.*

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David N. Edwards, Jr., A.A.E., Executive Director

### **SECTION 3 - GENERAL REGULATIONS**

#### **COMPLIANCE WITH RULES AND REGULATIONS**

- a. The Executive Director or designated representative has authority to take such action as may be necessary to safeguard the public in attendance at the Airport, and facilities. All persons employed on or using the Airport shall cooperate with the Executive Director or designated representatives responsible for enforcing these Rules and Regulations.
- b. Any permission granted by the Authority, directly or indirectly, expressly, or by implication or otherwise, to any person to enter or to use the Airport or any part thereof, is conditioned upon strict compliance with the Rules and Regulations of the Authority.
- c. Any permission granted by the Authority under these Rules and Regulations is conditioned upon the payment of any and all applicable fees and charges established by the Authority.
- d. Written operating procedures and directives issued by the Executive Director from time-to-time shall be considered as addenda to and have the full force and effect as these Rules and Regulations.

#### **COMMERCIAL ACTIVITY**

No person shall occupy or rent space; nor conduct any business, commercial enterprise or activity, or other form of revenue or non-revenue producing activity on the Airport without first obtaining a written lease, contract, permit or other form of written authorization from the Authority.

#### **THROUGH-THE-FENCE OPERATIONS**

As a general principle, the Authority will not enter into any agreement, which grants access to the public landing area and/or serviced on adjacent property. Exceptions will be considered on a case-by-case basis, and only when lease terms and operating restrictions can ensure security, safety, equitable compensation to the Authority, and a fair competitive environment for other comparable airport tenants.

### **LIABILITY**

The Authority assumes no responsibility for loss, injury, or damage to persons or property by reason of fire, theft, vandalism, wind, earthquake, collision, strikes, or acts of God; nor does it assume any liability for injury to persons while on the Airport.

### **ADVERTISING AND DISPLAY/COMMERCIAL SPEECH**

- a. No person shall post, distribute, or display signs, advertisements, literature, circulars, pictures, sketches, drawings, or other forms of printed or written matter at any Airport without written permission from the Executive Director or designee.
- b. No person shall post or display signs, pictures, sketches, drawings or other forms of printed or written material in any exterior area at the Airport without written permission from the Authority.
- c. No person, for a commercial purpose, shall post, distribute, or display signs, advertisements, circulars, pictures, sketches, drawings, or engage in other forms of commercial speech without a written contract, permit or other form of written authorization from the Authority.

### **COMMERCIAL PHOTOGRAPHY**

No person shall take still, motion or sound motion pictures or make sound records or recordings of voices or otherwise on the Airport for commercial purposes without written permission from and in a manner authorized by the Authority; provided, however, that this regulation does not apply to bona fide coverage by the news media conducting their business in authorized areas.

### **SOLICITATION**

No person shall solicit for any purpose at any Airport.

### **OBSTRUCTION OF AIRPORT USE AND OPERATIONS AREAS**

No person shall obstruct, impair or interfere with the safe, and orderly ~~and efficient~~ use of the Airport by any other person, vehicle or aircraft.

### **RESTRICTED AREAS AND AIR OPERATIONS AREA**

- a. Except as otherwise provided herein, no person may, without the prior written authorization of the Authority, enter the AOA or any Restricted Area on the Airport, except:
  1. Persons assigned to duty thereon.
  2. Passengers who, under appropriate supervision, enter upon the Aircraft Apron for the purposes of enplaning or deplaning an aircraft.
  3. Persons to the extent authorized by the Authority or the Executive Director.
  4. Persons engaged, or having been engaged, in the operation of aircraft.

- b. The security of vehicle and pedestrian gates, doors, fences, walls, and barricades leading from a tenant or lessee, or contractor's use area, to or from the AOA, or any other Restricted Area, shall be the responsibility of the tenant, lessee or contractor abutting the AOA.
- c. No person shall walk or drive across the AMA of the Airport without specific permission from the Director of Operations and the FAA air traffic control tower (if applicable) at the Airport.

### **PICKETING, MARCHING AND DEMONSTRATION**

Airports are places for conducting matters of commerce and airports have special safety considerations. No person or entity has any right to conduct any of the following activities except to the extent and at the specific places as authorized in writing by the Authority. No person shall walk in a picket line as a picketer or take part in any form of demonstration including, but not limited to, parades, marches, patrols, sit-ins and public assemblies on any part of the Airport, except in or at the place specifically assigned by means of prior arrangements in writing by the Authority for such picketing or other permitted demonstration and any such picketing or demonstration shall be conducted as follows:

- a. In the peaceful and orderly manner contemplated by law, without physical harm, molestation, threat or harassment of any person, without obscenities, any violence, any breach of the peace, or other unlawful conduct whatsoever.
- b. Without obstructing the use of the Airport by others and without hindrance to or interference with the proper, safe, orderly and efficient operation of the Airport and activities conducted thereupon.
- c. In strict accordance with the Authority operating procedures governing such activities on the Airport and pursuant to direction and conditions outlined in writing by the Authority in each instance.

### **OTHER LAWS**

All applicable Local, State and Federal laws, rules and regulations now in existence or hereafter promulgated, are hereby adopted by reference as part of the Rules and Regulation of the Airport to the extent that the respective law, rule and/or regulation applies in the particular instance.

### **INSURANCE CERTIFICATES**

- a. If required, a valid certificate of insurance, or true copies of it, shall be delivered to the Authority Office by each tenant holding a written agreement, lease, sublease, license, contract and/or permit executed with or from the Authority.
- b. A valid certificate of insurance shall also be delivered to the Authority Office by any contractor, subcontractor, sub-subcontractor, material man, supplier, laborer and/or construction company or other form or entity functioning on or in the respective Airport property. Amounts of and scope of coverage liability are to be determined by the

Executive Director (See Appendix A). All policies shall name the Authority, its officers, servants, agents and employees as additional insured.

### **DAMAGE INSPECTION**

At the earliest opportunity, a damage inspection of any airport facilities involved in an accident or incident shall be made by the Director of Operations and the aircraft, or vehicle owner or operator to determine the extent of damages to the field, facilities or buildings of the Airport and otherwise. Damages so sustained will be assessed by the Director of Operations as a claim against the owner or operator of the aircraft, vehicle, or operator as may be appropriate in the specific instance.

### **RESPONSIBILITY FOR DAMAGES**

Any person causing damage to, or destroying, Airport Authority property of any kind, including buildings, fixtures, or appurtenances, whether through violation of these Rules and Regulations, or through any act or omission, shall be fully liable to the Authority. Any and all such damage and/or destruction shall be reported immediately to the Director of Operations.

### **ACCIDENT REPORTS**

Any person involved in any accident, whether personal, aircraft or automotive, or otherwise occurring anywhere on an Airport, shall make a full report to the Director of Operations as soon as possible after the accident. The report shall include, but not be limited to, the names and addresses of all principals and witnesses, if known, and a detailed statement of the facts and circumstances.

### **NON-AVIATION STORAGE OF EQUIPMENT**

Unless otherwise provided for by lease, or other agreement, or permit, no person shall use any area of the Airport, including buildings, either privately owned or publicly owned, for any storage of cargo or any other property or equipment without permission from the Executive Director or designee. If, notwithstanding this prohibition, a person, firm or corporation uses such areas for storage without first obtaining such permission, the Executive Director or designee shall have the authority to order the cargo or any other property removed, or to cause the same to be removed and stored at the expense of the owner or consignee without any responsibility or liability there for.

## **SECTION 4 - PERSONAL CONDUCT**

### **COMPLIANCE WITH SIGNS**

All individuals shall observe and obey all posted signs, fences, and barricades governing activities and/or demeanor of the respective individual while at the Airport.

### **USE AND ENJOYMENT OF AIRPORT PREMISES**

- a. No individual singularly or in association with others shall by his, her, or their conduct or by congregating with others, prevent any other individual(s) lawfully entitled thereto from the use and enjoyment of the Airport and its facilities or any part thereof, or prevent any other individual(s) lawfully entitled thereto from free and unobstructed passage from place-to-place, or through entrances, exits or passageways on the Airport.
- b. It shall be unlawful for any individual to remain in or on any public area, place or facility at the Airport, in such a manner as to hinder or impede the orderly passage in or through or the normal or customary use of such area, place, or facility by individuals or vehicles entitled to such passage or use.
- c. No individual shall commit any disorderly, obscene, or indecent act, or commit any nuisance, or abandon any property.
- d. No individual shall throw, shoot, or propel any object in such a manner as to interfere with or endanger the safe operation or any aircraft taking off from, landing at, or operating on the Airport, or any vehicle on the Airport.
- e. No person shall use profane or abusive language to any Airport employee within any building, room or area of the Airport used by members of the public.
- f. No individual shall knowingly or willfully make any false statement or report to the Authority or its authorized representative.

### **ENVIRONMENTAL POLLUTION & SANITATION**

To the maximum extent possible, each individual or entity while on Airport property shall limit activities thereon in such a manner as not to cause littering or any other form of environmental pollution.

- a. No person (which includes each individual and entity) shall dispose of garbage, papers, refuse, or other form of trash including cigarettes, cigars, and matches, except in receptacles provided for such purpose.
- b. No person shall dispose of any fill or building materials or any other discarded or waste materials on Airport property except as approved in writing by the Authority and no liquids shall be placed in storm drains or the sanitary sewer system at the Airport which will damage such drains or system or will result in environmental pollution passing through such drain or system.
- c. No person shall use a comfort station or restroom toilet or lavatory facility at the Airport other than in a clean and sanitary manner.

- d. Any solid or liquid material, which may be spilled at the Airport, shall immediately be cleaned up the person responsible for such spillage and reported immediately to the Director of Operations and in no case shall any refuse be burned at the Airport except as specifically authorized by the Executive Director.
- e. No person shall unnecessarily, or unreasonably, or in violation of law, cause any smoke dust, fumes, gaseous matter or particular to be emitted into the atmosphere or be carried by the atmosphere.
- f. Any person discarding chemicals, paints, oils or any products which may not discarded in a routine manner will adhere to all applicable State, Local, and Federal laws and regulations.
- g. All persons shall fully comply with the Airport Stormwater Pollution Prevention Plan (SWPPP) and NPDES Permit.

### **ANIMALS**

- a. Except for animals that are to be or have been transported by air and are properly confined for air travel, no person shall permit any animal under his or her control or custody to enter the Airport unless in a suitable container or on a leash in direct control of an adult/owner.
- b. No person other than in conduct of an official act shall hunt, pursue, trap, catch, injure or kill any animal on the Airport.
- c. No person shall feed or do any other act to encourage the congregation of birds or other animals on the Airport.
- d. No Person shall fish or boat from the Airport property on or in any lakes, ponds or other bodies of water located on the Airport.
- e. Animals shall be allowed to the extent mandated by applicable law, including "service animals" pursuant to the Americans with Disabilities Act.

### **FIREARMS AND WEAPONS**

No person, except those persons to the extent then authorized by Federal Law and/or Florida Statutes (F.S.), may carry or transport any firearm or weapon on the Airport except when such firearm or weapon is properly encased for shipment or is part of a survival kit and is properly packed with such items.

The Authority reserves the right to restrict the carrying of firearms and weapons by watchman and guards on Airport property.

- a. For the purpose of this section, a firearm means: (i) any weapon, including a starter gun, which will, or is designed to, or may readily be converted to expel a projectile by the action of an explosive other than flare guns, (ii) any firearm muffler or firearm silencer, or (iii) any destructive device.

- b. For the purpose of this section, a weapon means any dirk, metallic knuckles, any slingshot, billy, tear gas gun, chemical weapons, electric weapon, or device or any other deadly weapon as defined as such by any Federal, State or Local Law.
- c. No person shall discharge any firearm or weapon on the Airport except in the performance of official duties requiring discharge thereof.
- d. No person shall furnish, give, sell or trade any firearm or weapon on the Airport without prior written authorization from the Authority. No such activity shall be favored and no such permission shall be granted without a showing of good cause to do so.

### **PRESERVATION OF PROPERTY**

No Person may destroy, injure, deface or disturb any building, sign, equipment, marker, or other structure, tree, flower, lawn, and/or other tangible property on the Airport.

- a. No person shall travel upon the Airport other than on roads, walks or other marked rights-of-way provided for such specific purpose.
- b. No person shall alter, add to or erect any buildings or sign on the Airport or make any excavation on the Airport without prior expressed written approval from the Authority or the Executive Director to the extent such permission can be authorized by the Executive Director or designee.
- c. Any person causing or being responsible for injury, destruction, damage, or disturbance at the Airport shall immediately report such incident to the Director of Operations.

### **LOST, FOUND AND ABANDONED PROPERTY**

- a. Any person finding any lost article(s) in the public areas at any Airport shall immediately deposit them with the Executive Director or designee. Articles unclaimed by their proper owner within ninety (90) days thereafter shall, upon request be turned over to the finder in accordance with Chapter 705, F.S. Nothing in this paragraph shall be construed to deny the right of Airport tenants to maintain "lost and found" services for property of their patrons, invitees or employees. Articles to which the owner or finder is not entitled to lawful possession shall be forfeited to the Authority for disposal in accordance with the provisions of then applicable Florida Statutes.
- b. No person shall abandon any property on any Airport.
- c. Any property, which has been determined by the Authority to be abandoned will be removed, stored, and/or disposed of at the Owner's expense and in accordance with applicable Florida Statutes.

### **ALCOHOLIC BEVERAGES AND CONTROLLED SUBSTANCES**

- a. No person under the influence of liquor or narcotic drugs shall operate any motor vehicle or aircraft of any type at the Airport.



- b. The consumption of alcoholic beverages on Airport property will be highly discouraged except for those areas as designated by the Authority for the sale and/or consumption of alcoholic beverages.

## **SECTION 5 - FIRE AND SAFETY**

### **GENERAL**

- a. All persons using the Airport or any facilities at the Airport shall exercise the utmost care to guard against fire and injury to persons and/or property.
- b. All applicable codes, standards and recommended practices of Local, State or Federal agencies now in existence or hereafter promulgated and not in conflict herewith, or not in conflict with any Operating Directive of the Authority or with Federal Aviation Regulations, are hereby adopted by reference as part of the Rules and Regulations of this Airport.

### **FUELING OPERATIONS**

#### **a. Aircraft Engines**

1. No aircraft shall be fueled or de-fueled with any fuel other than Jet A while one or more of its engines are running or the aircraft is then being warmed by external heat.
2. No person shall start the engine of an aircraft if there is any gasoline or other volatile fluid on the ground or otherwise within the vicinity of the aircraft and starting the engine could ignite such fuel.

#### **b. Distance From Buildings**

1. Aircraft being fueled shall be positioned so that aircraft fuel system vents or fuel tank openings are not closer than fifty (50) feet from any terminal building, hangar, service building or enclosed passenger concourse other than a loading walkway.
2. Fuel trucks, whether loaded or empty, shall never be in hangers nor be parked unattended within a distance of less than fifty (50) feet from hangars, paint and dope shops, fuel storage systems, or any other building or structure where any individual may be present therein.

#### **c. Spillage of Fuel**

1. No fuel, grease, oil, dopes, paints, solvents, acid, flammable liquids or contaminants of any kind shall be suffered or allowed to flow into or be placed in any airport sanitary or storm drain system.
2. Any persons, including the owner or operators of aircraft, causing overflowing or spilling of fuel, oil, grease, or other contaminants anywhere on the Airport, shall be responsible for expeditious notification to the Director of Operations of said

spillage and will be held responsible for immediate cleanup of the effected area. When fuel spills occur, fueling shall stop immediately.

3. In the event of spillage, fuel delivery devices and other vehicles shall not be moved or operated in the vicinity of the spill until the spillage is removed. A fireguard shall be promptly posted.

**d. Passengers**

No Aircraft shall be fueled or de-fueled while any passenger is on board unless a passenger-boarding device is in place at the cabin door of the Aircraft, the door is open, and a flight crewmember is at or within 10 feet of that cabin door.

**e. Static Bonding / Aircraft Grounding**

Prior to fueling of Aircraft, the Aircraft and the transfer fuel apparatus shall be adequately bonded or grounded as specified herein below.

1. Prior to making any fueling connection to the Aircraft, the fueling equipment shall be physically bonded or grounded to the Aircraft being fueled by use of a cable, thus providing a conductive path to equalize the potential between the fueling equipment and the Aircraft. The bond or ground shall be maintained until fueling connections have been removed.
2. When fueling over a wing, the nozzle shall be bonded or grounded with a nozzle bond or ground cable having a clip or plug to a metallic component of the Aircraft that is metallically connected to the tank filler port. The bond or ground connection shall be made before the filler cap is removed. If there is no plug receptacle or means for attaching a clip, the Operator shall touch the filler cap with the nozzle spout before removing the cap so as to equalize the potential between the nozzle and the filter port. The spout shall be kept in contact with the filler neck until the fueling is completed.
3. When a funnel is used in Aircraft fueling, it shall be kept in contact with the filler neck and the fueling nozzle spout or the supply container to avoid the possibility of a spark at the fill opening. Only metal funnels shall be used.
4. Each hose, funnel, or apparatus used in fueling or de-fueling Aircraft shall be maintained in good condition and must be properly bonded to prevent ignition of volatile liquids.

**f. Positioning of Equipment For Fueling**

Positioning of Aircraft fuel servicing vehicles shall be as follows:

1. Aircraft fuel servicing vehicles shall be positioned so that they can be moved promptly after all aircraft fuel hoses have been disconnected and stowed.
2. The drive engine of the fuel pump of the aircraft fuel servicing vehicles shall not be positioned under the wing of aircraft during over wing fueling or where aircraft fuel system vents are located on the upper wing surface. Aircraft fuel servicing vehicles

shall not be positioned within a 10 feet (3 meters) radius of aircraft fuel system vent opening.

3. Hand brakes shall be set on fuel servicing vehicles before operators leave the vehicle cab.
4. No fueler shall be backed with twenty (20) feet of an aircraft unless a person is posted to assist or guide the movement of that fueling vehicle or fueling object.

**g. Fire While Fueling**

When a fire occurs in a fuel delivery device while servicing an aircraft, fueling shall be discontinued immediately and all emergency valves and dome covers shall be shut down at once and the Fire Department and the Director of Operations shall be notified immediately.

**h. Operation of Fuel Tenders On Runways & Taxiways**

No fuel vehicle designed for or employed in the transportation of fuel shall be operated on a taxiway or runway at any time without expressed prior permission from the Director of Operations to operate that vehicle in that place at that time.

**i. Fire Extinguishers**

No person shall engage in aircraft fueling or de-fueling operations without adequate and fully functioning fire extinguishing equipment being there and being readily accessible at the points of fueling. All fire extinguishing equipment shall be recertified annually and all persons shall be trained in the use of the equipment and recertified annually.

**j. Parking Areas For Fuel Tender**

Parking areas for the Authority approved fuel tenders shall be arranged to:

1. Facilitate dispersal of the vehicles in the event of emergency;
2. Provide at least ten (10) feet of clear space between parked vehicles for accessibility for fire control purposes;
3. Prevent any leakage from draining on the ground or to any building or structure;
4. Minimize exposure to damage from any and all out-of-control aircraft;
5. Provide at least fifty (50) feet from any Airport terminal building, aircraft cargo building, aircraft hanger or other airport structure housing any individual or any member of the public, and which has windows or doors in the exposed walls.

**k. Use of Radio, Radar, And Electrical Systems**

No person shall operate a radio transmitter or receiver or switch electrical appliances on or off in an aircraft while the aircraft is being fueled or being de-fueled.

### **I. Thunderstorm Activity**

Fueling or de-fueling operations shall not be conducted during periods of thunderstorm activity on or in the vicinity of the Airport.

### **AUTHORITY TO DISPENSE AVIATION FUEL**

- a. Only those individuals who have then been authorized by the Executive Director or designee, via current self-fueling permit, or those individuals who have a verified status of an approved vendor, may dispense fuel into any aircraft at any airport operated by the Authority.
- b. No person shall ever dispense or sell aviation fuel for automotive purposes.

### **FUEL FARMS AND BULK FUEL INSTALLATIONS**

- a. All fuel farms and bulk fuel installations shall conform to the appropriate National Fire Protection Association Standards, City/County Fire Codes, Federal, State, local laws and other specifications that may be issued by the Director of Operations or the Executive Director.
- b. There shall always be NO SMOKING within one hundred (100) feet of less or a fuel farm or a bulk fuel installation.
- c. Person(s) using fuel farms and bulk fuel installations shall ensure that such areas are free of weeds, grass and shrubs. Said areas shall be kept free of trash and other debris at all times.
- d. Fire extinguishers shall always be maintained in an accessible position, and in an operable condition with a then un-expired certification date.
- e. No fuel or fuel-transporting vehicle shall be left unattended during loading or unloading of fuel at a fuel farm or bulk installation.
- f. All fuel farms and bulk fuel installations shall be operated under a quality control, maintenance, and inspection program of a licensed and bonded fuel supplier, or the State of Florida.

### **FUEL TRANSPORTING VEHICLES**

- a. Each tank vehicle shall be conspicuously marked on both sides and rear of the cargo tank with the word "FLAMMABLE", "NO SMOKING" and "FUEL TYPE".
- b. Emergency operating devices on all fuel tank vehicles shall be conspicuously marked "EMERGENCY SHUT OFF".
- c. The propulsion and pumping engine on all tank vehicles shall have safeguards to reduce ignition sources to a minimum.
- d. The carburetor on all fuel tank vehicles shall be fitted with an approved back-flash arrester.

- e. The wiring on all fuel tank vehicles shall be adequately insulated and fastened to eliminate chafing, and affixed to terminal connections by tight-fitting snap or screw connections with rubber or similar insulating and shielding covers and molded boots.
- f. Two fire extinguishers should be conspicuously apparent on all tank vehicles.
- g. Each hose, funnel, or apparatus on a fuel truck used in fueling or de-fueling aircraft shall be maintained in good condition.
- h. Maintenance and testing of aircraft fueling systems shall be conducted under controlled conditions and in accordance with National Fire Protection Association Guidelines.
- i. Fuel tank vehicles shall be stored and maintained outdoors in areas authorized by the Director of Operations.

### **SMOKING**

Smoking or carrying lighted smoking materials or striking matches or other incendiary devices shall not be permitted on Airport apron areas, nor within 100 feet of parked aircraft, nor during fueling or de-fueling, nor during the loading or unloading of fuel tank trucks or tank car nor 100 feet of a flammable liquid spill, nor in any area on the Airport where smoking is prohibited by the Authority by means of posted signs, nor in hanger, shop, or other building in which flammable liquids are stored or except in cases where, specifically approved smoking constructed for that purpose.

### **OPEN FLAME OPERATIONS**

Lead and carbon burning, fusion gas and electric welding, blow-torch work, reservoir repairs, engine testing, battery charging and all operations involving open flames shall be restricted to the repair shop section of any hanger. During such operations, the shop shall be separated from the storage section by closing all doors and openings to the storage section.

### **STORAGE OF MATERIALS**

- a. No person shall keep or store material or equipment in such manner as to constitute a fire hazard or be in violation of applicable, City and/or County Codes, or operational directives of the Authority.
- b. Gasoline, kerosene, ethyl, jet fuel, either, lubricating oil or other flammable gases or liquids including those used in connection with the process of "doping" shall be stored in accordance with the applicable City and/or County Codes. Buildings shall be provided with suitable fire suppression devices and first-aid equipment.
- c. No person shall keep, transport, or store lubricating oils on the Airport except in containers and receptacles designed for such purposes and in areas specifically approved for such storage in compliance with the applicable City and/or County Codes and FAA regulations.

### **HAZARDOUS MATERIALS**

- a. No person shall, without prior permission from the Executive Director transport, handle, or store at, in or upon the Airport any cargo of explosives or other hazardous articles which is barred from loading in, or for transportation by Civil Aircraft in the United States under the current provisions of Regulations promulgated by the Department of Transportation, the Federal Aviation Administration, or by any other competent authority. Compliance with said regulations shall not constitute or be construed to constitute a waiver of the required notice or an implied permission to keep, transport, handle or store such explosives or other dangerous articles at, in or upon the Airport. Twenty-four hours advance notice shall be given the Executive Director or designee to investigate and clear any operation requiring a waiver of this rule.
- b. No person may offer, and no person may knowingly accept, any hazardous article for shipment at the Airport unless the shipment is handled and stored in full compliance with the current provisions of the Federal Aviation Regulations.
- c. Any person engaged in transportation of hazardous articles shall have designated personnel at the Airport authorized and responsible for receiving and handling such shipments in compliance with the prescribed regulations.
- d. Any person engaged in the transportation of hazardous articles shall provide storage facilities which reasonably insure against unauthorized access, or exposure to persons and against damage to shipments while in the Airport.

### **MOTORIZED GROUND EQUIPMENT AROUND AIRCRAFT**

No person shall park motorized ground equipment near any aircraft in such manner so as to prevent it or the other ground equipment from being readily driven or towed away from the Aircraft in case of an emergency.

### **AIRCRAFT ELECTRICAL AND ELECTRONIC SYSTEMS**

- a. Radio transmitters and similar equipment in aircraft shall not be tested or operated within a hangar with dynamotors running unless all parts of antenna system are at least one (1) foot removed from any other object. No aircraft shall be placed, at any time, so that any fabric-covered surface is within one (1) foot of an antenna system.
- b. No airborne radar equipment shall be operated or ground tested in any area on the Airport within 300 feet of a high intensity radar site.

### **ELECTRICAL EQUIPMENT AND LIGHTING SYSTEM**

- a. Vapor or explosive-proof electrical equipment and lighting systems shall be exclusively used within hangars or maintenance shelters when required under NFPA standards. No portable lamp assembly shall be used without a proper protective guard or shield over such lamp assemblies to prevent breakage.
- b. All power operated equipment or electrical devices shall be shut off when not in actual use.

- c. The aircraft electrical system shall be de-energized on any aircraft upon which work is being done within any hanger or structure by disconnecting the battery or power source.

### **HEATING HANGARS**

Heating systems or devices in any hangar shall only be approved systems or devices as listed by the Underwriters Laboratories, Inc. as suitable for use in aircraft hangars and shall be installed in the manner prescribed by the Underwriters Laboratories, Inc.

### **USE OF CLEANING FLUIDS**

Cleaning of aircraft parts and other equipment shall preferably be done with non-flammable cleaning agents or solvents. When the use of flammable solvents cannot be avoided, only liquids having flash points in excess of 100 degrees F shall be used and special precautions shall be taken to eliminate ignition sources in compliance with good practice recommendations of the NFPA.

### **APRONS, BUILDINGS, AND EQUIPMENT**

- a. All persons on the Airport shall keep all areas of the premises leased or used by them clean and free of oil, grease and other flammable material. The floors of hangars and other buildings shall be kept clean and continuously kept free of rags, waste materials or other trash or rubbish. Approved metal receptacles with a self-extinguishing cover shall be used for the storage of oily waste rags and similar materials. The contents of these receptacles shall be removed daily by persons occupying space and kept clean at all times; and clothes lockers shall be constructed of metal or fire-resistant material. Only approved boxes, crates, paints, or varnish cans, bottles or containers shall be stored in or about a hangar or other buildings on the Airport.
- b. No person shall use flammable substances for cleaning hangars or other buildings on the Airport.

### **CONTAINERS**

- a. No tenant, licensee, lessee, concessionaire, or other occupant or user of the airport of facility at the airport or agent thereof doing business on the Airport, may keep uncovered trash containers adjacent to sidewalks or roads in any public area of the Airport.
- b. No person shall spill dirt or any other material from a vehicle operated on the Airport. The individual who may cause or suffer any such spill will be responsible to clean up and remove the spill at his/her expense.

### **REPAIRING AIRCRAFT**

- a. Aircraft repairs in storage areas of hangars shall be limited to replacements of parts and repairs incident thereto, provided such repairs do not involve appliances using any open flame or any heated parts.
- b. The starting or operating of aircraft engines inside any hangar is strictly prohibited. This shall not prohibit use of tractors with NFPA approved exhaust systems when moving planes within any hangar.

## **FIRE EXTINGUISHERS**

- a. Fire extinguishing equipment at the Airport shall not be tampered with at any time nor used for any purpose other than fire fighting or fire prevention. All such equipment shall be maintained in accordance with then current NFPA Standards. Tags showing the date of the last inspection shall be attached to each unit or immediately available records acceptable to Fire Underwriters shall be kept nearby showing the then current status of such piece of equipment.
- b. All tenants or lessees or any other occupants of hangars, aircraft maintenance buildings, or shop facilities shall supply and maintain an adequate number of readily accessible fire extinguishers. Fueling vehicles designed for the transport and transfer of fuel shall carry on board at least two (2) fire extinguishers, one (1) located on each side of the vehicle. Extinguishers shall conform to then current applicable NFPA Standards.

## **SECTION 6 - AERONAUTICAL**

### **GENERAL RULES**

#### **a. Compliance With Orders**

All aeronautical activities at the Airport shall be conducted in compliance with the then current and applicable Federal Aviation Regulations, with these Rules and Regulations, the then Authority Minimum Standards, and with operational directives then issued by the Authority, its Executive Director, or Director of Operations.

#### **b. Hold Harmless**

To the greatest extent allowed by law, each and every aircraft owner or co-owner, pilot, agent, employee, or his or her duly authorized representative(s) releases and/or discharge(s) Airport Authority, each member of its Board, its officers, and all of its employees, including the Executive Director, of and from any and all tort liability for any damage to or destruction which may be suffered by any aircraft and/or its equipment and for personal injury or death to any individual(s).

#### **c. Negligent Operations Prohibited**

1. No person shall operate aircraft at the Airport in a careless manner or in disregard of the right and safety of others.
2. All individual using the Airport shall be held liable for any property damage caused intentionally or by carelessness or by negligence on or over the Airport. Each person liable for such damage agrees to indemnify fully and to save and hold harmless the Airport Authority, its Board and each member of its Board, its officers and all of its employees from all claims, liabilities, and causes of action of every kind, character, and nature, and from all costs and fees (including attorney's fees – including all appeals) directly or indirectly connected therewith, and from all expenses of any investigation(s) thereof.



**d. Denial of Use of Airport**

The Executive Director or designee shall have the right at any time to close the Airport in its entirety or any portion thereof to air traffic, and/or to delay or restrict any flight or other aircraft operation, to direct refusal of takeoff permission to aircraft, and to deny the use of the Airport or any portion thereof to any specified class of aircraft, or to any individual(s) or group(s), when he (or she) considers any such action(s) to be necessary or desirable to avoid endangering any persons or any property, and to be consistent with the safe and proper operation(s) of the Airport. In the event the Executive Director as authorized representative believes the condition of the use of the Airport or any portion thereof to any specified class of aircraft or to any individual or group, when he or she considers any such action to be necessary or desirable to avoid endangering any person(s) or any property, and to be consistent with the safe and proper operation(s) of the Airport. In the event the Executive Director as authorized representative believes the condition of the Airport to then be unsafe for landings or takeoffs, it shall be within his or her authority to issue, or cause to be issued, (Notice to Airmen) a (NOTAM) closing the Airport or any portion thereof until such time that such restrictions are terminated.

**e. Aircraft Accidents or Incidents**

The pilot or operator of any aircraft involved in an accident on the Airport causing personal injury and/or any property damage, in addition to all other reports required by other agencies, shall make a prompt and complete written report concerning said accident or incident to the office of the Executive Director within forty-eight (48) hours of the time that the accident or the incident first occurred. When a written report of any accident or incident is required by Federal Aviation Regulations, a copy of such report may be submitted to the Director of Operations in lieu of the report required immediately above. In either instance, the written report shall be filed with the Executive Director within forty-eight (48) hours from the time the accident or incident first occurred. Upon the occurrence of an aircraft accident or incident the Director of Operations shall be notified immediately.

**f. Disabled Aircraft**

Subject to compliance with then applicable Federal Regulations, the aircraft owner shall be responsible for the prompt removal of all disabled aircraft and its parts at the Airport, when directed by the Executive Director or designee. In the event of the owner's failure or refusal to comply with removal orders, all disabled Aircraft or any and all the parts thereof may be removed by employees of the Authority or by persons contracted to do so, all at the owner's expense and without any liability to the Authority for any damage which may be incurred by the aircraft owner(s) as result of such removal.

**g. Tampering With Aircraft**

No person shall interfere or tamper with any aircraft or put in motion such aircraft, or use or remove any aircraft, aircraft parts, instruments, or tools without positive evidence of permission of the owner thereof to do so.

**h. Cleaning, Maintenance and Repair of Aircraft**

No person shall clean, paint, wash, polish, or otherwise maintain an aircraft, other than in areas approved (and the manner designated) by the Authority.

**i. Hand Propping of Aircraft**

Hand propping is not allowed unless there is then no other means of starting the Aircraft and a second person is in the cockpit of the aircraft. The pilot is responsible for any and all liability resulting from this type of action.

**j. Certification of Aircraft and Licensing of Pilots**

All aircraft required by the FAA operating at the Airport shall display on board the aircraft a valid Airworthiness Certificate issued by the FAA or appropriate foreign government and shall display on the exterior of the aircraft a valid registration number issued by the FAA or appropriate foreign government. All persons required by the FAA operating Aircraft on Airport shall possess an appropriate certificate or license, issued by the FAA or appropriate foreign government. The operator shall, upon request of the Executive Director or designee, produce the operator's license and airworthiness certificate.

**AIRPORT OPERATIONAL RESTRICTION**

**a. General**

Except to the extent prohibited by then applicable Federal Aviation Regulation(s), the Authority shall have the authority to designate or restrict the use of runways or other operational areas at the Airport with respect to, but not limited to, the following types of operations:

1. Touch and Go Flights
2. Training Flights
3. Experimental Flights
4. Equipment Demonstration
5. Air Shows
6. Maintenance Flight Checks, etc.
7. Aircraft Type(s)
8. Compliance with FAR Part 36, Noise Standards: Aircraft Type and Airworthiness Certification, and
9. Skydiving
10. Banner Towing

Such designation of restriction will be established through the issuance of Operational Directives by the Executive Director, and may be established by the Authority.

**b. Glider Operations**

All glider operations must be conducted in accordance with current Federal Aviation Regulations Part 91 and current Airport Operational Directives, and approved in advance by the Executive Director.

**c. Ultra-Light Vehicles**

All Ultra-light vehicles shall comply with the Authority's then applicable operating directives that apply. All ultra-light operations must meet or exceed all requirements contained in Federal Aviation Regulations Part 103.

**d. Take Offs and Landings**

1. Except for helicopter, which may operate from a helipad or other approved location; no person shall cause an aircraft to land or takeoff at the Airport, except on a runway.
2. No person shall cause an aircraft in order take off or land or from an unserviceable runway, or on or from any ramp area or taxiway.
3. Persons landing an aircraft at the Airport shall make the landing runway available to other aircraft by leaving said runway as promptly as possible, consistent with safety.
4. Any person operating or controlling an aircraft landing at or taking off from the Airport shall maintain engine noise within applicable aircraft engine noise limits as promulgated by the Federal Government, or the Authority, whichever is the most restrictive.

**e. Banner Towing Prohibited**

Airplane tow banner pickups and drop-offs from or on the Airport are prohibited without prior written authorization of the Executive Director.

**f. Kites, Models, Balloons Prohibited**

No kites, model airplanes, tethered balloons or other objects constituting a hazard to Aircraft operations shall be flown on or within the vicinity of the Airport without prior written authorization of the Executive Director.

**g. Parachute Jumping Prohibited**

No parachute jumping shall be permitted without prior approval from the Authority that authorizes the specific jumping and which must impose conditions on such jumping. All parachute operations must meet or exceed all requirements contained in Federal Aviation Regulations Part 105.

**TAXI AND GROUND RULES**

**a. Aircraft Parking**

1. No person shall park an aircraft in any area on the Airport except those designated, and in the manner prescribed, by the Authority. If any person uses unauthorized area for aircraft parking, the aircraft so parked may be removed by or at the direction of the Authority the risk and expense of the owner thereof.

2. No aircraft shall be left unattended on the Airport unless it is in a hangar or adequately locked, and tied down.
3. Articles left in aircraft are the sole responsibility of the aircraft owner/pilot. Theft or vandalism of said articles are not the Authority's responsibility.

**b. Derelict Aircraft**

1. No person shall park or store any aircraft in non-flyable condition on Airport property, including leased premises, for a period in excess of ninety (90) days, without written permission from the Authority.
2. No person shall store or retain aircraft parts or components being held as inventory anywhere on the Airport, other than in an enclosed, authorized facility, or in a manner approved by the Authority, in writing.
3. Whenever any aircraft is parked, stored, or left in non-flyable condition on the airport in violation of the provisions of this Section the Authority shall so notify the owner or operator thereof by certified or registered mail, requiring removal of said aircraft within fifteen (15) days of receipt of notice, or if the owner or operator by unknown or cannot be found the Authority shall conspicuously post and affix notice to the said Aircraft, requiring removal of said Aircraft within fifteen (15) days from date of posting.

**ROTORCRAFT OPERATIONS RULES**

In addition to all other Rules and Regulations set out herein, the following rules shall apply to rotorcraft:

- a. Rotorcraft not under the control of an Air Traffic Control Tower shall avoid fixed wing aircraft traffic patterns and altitudes to the maximum extent possible, safety allowing.
- b. Rotorcraft shall not be taxied, towed, or otherwise moved with rotors turning unless there is a clear area of at least thirty (30) feet in all directions from the outer tips of the rotors.
- c. Rotorcraft shall not be operated within fifty (50) feet of any areas on the Airport where unsecured light aircraft are parked.

**USE OF T-HANGARS AND STORAGE HANGARS**

- a. T-hangars and storage unit hangars shall not be used for any purpose that would constitute a nuisance or interfere in any way with the use and occupancy of other buildings and structures in the neighborhood of the leased premises.
- b. T-hangars and unit storage hangars shall be used for storage of aircraft only. Said hangars may not be used for any other purpose without written permission from the Authority.

- c. No items of any nature will be attached to the building, either interior or exterior. No aircraft or aircraft component shall be suspended or lifted utilizing the building or any component of the building.
- d. No alterations will be made to the hangar structure without written approved by the Authority. Any alterations are subject to removal by the Authority at the occupant's expense, upon thirty (30) days written notice, for the purpose of repair, construction or other purposes deemed necessary by the Authority.
- e. No flammable material or refuse will be stored or allowed to accumulate in hangars, except occupant may store not more than ten (10) gallons of flammable fluids inclusive of aircraft lubricants, within the premises, provided that all such storage shall be limited to NFPA approved containers, or unopened original containers.
- f. Aircraft are not to be washed with running water in hangars when such washing will cause drainage into its hanger or through or to any other hangar.
- g. No paint spraying or spraying of any kind will be permitted.
- h. No tools, equipment, or material will be used in the hangars that could constitute a fire hazard.
- i. No smoking is permitted in T-hangars or aircraft unit storage hangars.
- j. All occupants shall exercise care to keep oil, grease, etc. off the floor(s).
- k. Occupants will see that electric current and water, if available, is not used excessively.
- l. No signs will be erected, painted or otherwise displayed on the exterior or interior of any T-hangar or any aircraft unit storage hangar.
- m. No aircraft or vehicle is to be parked by a T-hangar or by a unit storage hangar, in such a manner as to block access to adjoining hangar space(s), or to cause inconvenience(s) to other occupants. All vehicles parked for more than a 24 hour period must be parked inside the T-hangar.
- n. The premises are for the private use of occupant and shall not be used for any commercial purpose whatsoever, including, but not by way of limitation, the sale of products or services of any kind, and whether or not such actions are transacted for profit.
- o. Occupants will not be permitted to perform repair service on automobiles or automotive equipment of any kind other than an authorized motorized towing vehicles.

## **SECTION 7 - MOTOR VEHICLES**

### **GENERAL TRAFFIC REGULATIONS**

#### **a. Authority**

Unless otherwise expressly and specifically provided for herein, the Authority shall, by resolution, establish regulations relating to traffic and traffic control and shall post official traffic control devices pursuant thereto. Said regulations shall include, but not necessarily be limited to, regulations for parking, standing, stopping, one-way roadways, one-way traffic, through roadways, stop or yield intersections or areas, speed restrictions, crosswalks, safety zones, bus stops, all matters pertaining to all forms of commercial group transportation traffic lane(s), signal devices, limitations on roadway use(s), and restricted areas. Each such resolution shall be filed in the offices of the Authority.

#### **b. Traffic Signs and Signal Devices**

The Authority shall erect or cause to be erected all signs, markers, and signal devices pertaining to traffic control within the boundaries of the Airport and such signs, markers, or devices shall be prima facie evidence that they were erected or placed pursuant to said resolutions and under proper authority to do so. Failure to comply with the directions indicated on such signs, markers, or devices erected or placed in accordance herewith shall be a violation of these Rules and Regulations and of the applicable provisions of the Florida Uniform Traffic Control Law. All such items shall be obeyed.

#### **c. Pedestrian Right-Of-Way**

The operator of any vehicle shall yield the right-of-way to a pedestrian who crosses with a marked pedestrian crosswalk, except where the movement of traffic is being otherwise then being actively regulated by on site law enforcement officers, traffic specialists, or traffic control devices. The driver of a vehicle must always exercise due care for the safety of any and all pedestrian(s).

#### **d. Vehicle Condition**

No person shall operate anywhere upon any Airport premises any motor vehicle which (1) is so constructed, equipped or loaded, or which is in such unsafe condition as to endanger any persons or any property', or (2) which has attached thereto any object or equipment (including that which is being towed) which drags, swings, or projects so as to be hazardous to any person(s) or any tangible property.

#### **e. Closing or Restricting Use of Airport Roadways**

The Director of Operations is authorized to close or restrict the use of any or all Airport roadways to vehicular traffic in the interest of safety.

#### **f. Storing, Parking or Repairing Vehicles**

No motor vehicles shall be stored, parked, or repaired on Airport property, except in areas so designated for such uses by the Director of Operations, except for minor

repairs necessary with respect to a temporarily disabled vehicle and the repair can be made in a matter of a few minutes.

**g. Off Road Vehicles**

The operation of any off road vehicles which includes but is not limited to dirt bikes and 3 and 4 wheelers is strictly prohibited on any Airport.

**LICENSING**

No person shall operate a vehicle or motorized equipment on the Airport without a valid operator's license for that operator and for that type of vehicle.

All vehicles on the Airport must be properly registered with a current license plate and tag issued by a State Department of Motor Vehicles.

**PROCEDURE IN CASE OF ACCIDENTS**

The driver of any vehicles involved in an accident on the Airport which results in injury to or death of any persons or property damage shall immediately stop such vehicle at the scene of the accident and shall render reasonable assistance. The driver shall immediately, by the quickest means of communications, give notice of the accident to the applicable law enforcement agency and to the Executive Director or the Director of Operations. The driver of each vehicle involved shall furnish the name and address of owner and the driver of the vehicle, the operator's license and vehicle registration and the name of the liability insurance carrier for the vehicle, to any person injured, the driver or occupant of the vehicle damage, and to any police officer.

**SPEED LIMITS**

**a. Safe Speed**

No person shall drive or operate a vehicle on the Airport at a speed greater than is reasonable and prudent under the existing conditions and having due regard to actual and potential hazards.

**b. Minimum Speed**

No person shall drive a motor vehicle at such a slow speed as to impede or block the normal and reasonable movements of traffic, except when reduced speed is necessary for safe operation or in compliance with the law.

**c. Maximum Speed**

No person shall drive a vehicle on the street and other vehicular traffic areas on the Airport, including parking areas, in excess of the speed limits indicated on signs posted by the Authority or on behalf of the Authority. In areas in which signs are not posted, the speed limit shall be fifteen (15) miles per hour.

## **VEHICLE OPERATIONS ON AIR OPERATIONS AREA**

### **a. Permission**

No motor vehicle shall be permitted on the AOA unless specific permission has been granted to operate such vehicle at such places by the Director of Operations. Such vehicles shall at all times yield right-of-way to aircraft.

### **b. Rules of Operation**

- a. No motor vehicle shall be parked on any portion of the AOA except trucks and other vehicles necessary for the servicing and maintenance of aircraft and transportation of passengers on the Airport.
- b. No person shall park a vehicle in any manner so as to block or obstruct (1) fire hydrants and the approaches thereto, (2) the gates or emergency exits, and/or (3) building entrances or exists.
- c. Aircraft taxiing on any runway, taxiway, or apron area shall always have the right-of-way over any and all vehicular traffic.
- d. Two-way radio communications will be required of all authorized vehicles, or escort vehicles so equipped, traversing or operating on runways and taxiways at the Airport.

## **PUBLIC PARKING**

- a. Operators of motor vehicles using the public parking facilities at the Airport shall observe and comply with all traffic signs.
- b. No vehicle shall remain in any public parking facility on the Airport for more than thirty (30) consecutive days.

## **RESERVED PARKING**

No person shall park any vehicle in any reserved parking area without a valid permit issued by the Authority permitting such parking in the respective reserved area. Each vehicle parking in said area shall prominently display the identifying insignia provided by the Authority or shall bear other markings acceptable to the Authority; and every such vehicle shall be parked only in the space or area specifically assigned to it.



## **SECTION 8 - CHARGES**

### **SPACE OCCUPANCY CHARGES**

Occupancy and rental of all space, or the conduct of any business whatsoever, any commercial enterprise, or any other form of revenue-producing activity shall not be permitted unless a written contract for same has first been obtained from the Authority. Each such activity shall be only as expressly authorized under the contract with the Authority.

### **AIRCRAFT SERVICING FEES**

All charges and fees owed to the Authority for service performed, for Airport facilities used or for aircraft stored on a daily basis shall be paid before the aircraft shall be cleared from the Airport, unless prior satisfactory credit arrangements have been made with the Authority.

### **LANDING FEES**

Landing fees for commercial aviation operations shall be payable to the Authority or its duly authorized representatives immediately upon landing at the airport unless other arrangements have been made with the Authority in writing.

### **AIRCRAFT PARKING FEES**

- a. Aircraft parking on ramp areas shall be appropriately charged.

## **SECTION 9 - PENALTIES AND REMEDIES**

### **CEASE AND DESIST ORDERS**

- a. The Executive Director or his/her authorized representative may order any person to cease and desist any activities or conduct violative of or in noncompliance with the Authority's Rules and Regulations, and any operating directives.
- b. Individuals conducting any activity not authorized by the contract, license, permit, certificate, or other written permission from the Authority, from the Director of Operations and/or from the Executive Director, then the Director of Operations or the Executive Director or other authorized person then in control of the property may order each individuals to immediately cease and desist all unauthorized activities and may order each such individual to immediately depart the entire airport property. Failure to immediately cease all such activities shall be a violation of these rules.

### **REMOVAL FROM OR DENIAL OF ACCESS TO AIRPORT**

- a. The Executive Director or his or her authorized representative may order any person(s) who knowingly fails to comply with a cease and desist order removed from or denied access to the Airport. An order of removal from or denial of access to the Airport shall be issued by the Executive Director or authorized representative and written orders may be hand delivered or sent by certified mail to the person's last known address.

- b. Such order shall set forth the reasons for and dates on which removal or denial of access shall begin and end.

### **REVIEW OF ORDERS**

- a. Upon receipt of an order described above issued from the Director of Operations, the person may submit, within ten (10) days of receipt of such an order, a written request for review of that order to the Executive Director. Such request shall be hand delivered to the Offices of the Executive Director and be signed for by an employee of the Executive Director or must be mailed to the Executive Director by certified mail, must be in writing, and shall specify in detail all of the reasons why the order should be changed or modified. Within ten (10) days of actual receipt of the request for review, the Executive Director should mail a written decision on the request by certified mail to the person who is requesting such review.
- b. The Executive Director's order, or on the decision on the order of the Director of Operations is final, unless within ten (10) days from the Executive Director's decision, the person requests in writing, by hand delivery as specified in subsection (a) above, or by certified mail actually received within the ten (10) day period, that a hearing by the Authority be held on the matter. Within ten (10) days of actual receipt of such request, the Executive Director shall mail or otherwise deliver to the person, written notice of the appointment of a hearing officer or of a hearing date by the Authority. Thereafter, the hearing officer or the Authority, as the case may be, shall send a written notice of the time and place of hearing to the requesting party and to the Executive Director. At the hearing, the requesting party may attend, may give testimony, may present witnesses and other evidence, and may cross examine witnesses, and may be represented by counsel. Costs of transcription of any testimony taken shall be borne by the person requesting the transcript.
- c. The decision of the Authority shall be final and is subject only to appeal to a court of law in accordance with the then applicable laws of the State of Florida or the United States.

### **PENALTIES**

- a. Each violation of these Rules and Regulations may be referred to the State Attorney for prosecution.
- e. The Authority may impose a fine of up to \$500.00 for a violation of these rules and regulations, or such greater amount if mandated by Local, State, or Federal regulations.
- f. Nothing herein shall prohibit the Authority from enforcing any violation of any of these rules by any other lawful means, including applying to a court of competent jurisdiction to obtain an injunction and/or any other appropriate and available judicial relief.

### **REMOVAL OF PROPERTY**

- a. Law Enforcement may remove or cause to be removed from any restricted or reserved areas, any roadway or right-of-way, or any other unauthorized area or structure at the Airport, any property which is disabled, abandoned or which creates an operations problem, nuisance security or safety hazard or which otherwise is placed in an illegal, improper, or unauthorized manner. Any such property may be removed or caused to be

removed by law enforcement to an official impound area or such other area designated by the Authority.

- b. Any property impounded by the Authority shall be released to the owner or operator thereof, upon proper identification of the property, provided that the person claiming it pays any towing, removal, or storage charges and any other accrued fees. The Authority shall not be liable for any damage, which may be caused to the property or loss or diminution of value, which may be caused by the act of removal.

### **INTENT**

Nothing in the preceding sections is intended to preclude any authorized authority personnel from taking other action authorized by law or ordinance.

### **SECTION 10 - AUTHORITY OWNED AND/OR OPERATED AIRPORTS**

The Authority operates the following three (3) airports within Brevard County, Florida:

- a. Arthur Dunn Airpark, Titusville, Florida
- b. Merritt Island Airport, Merritt Island, Florida
- c. Space Coast Regional Airport, Titusville, Florida

### **SECTION 11 - INTERPRETATION OF RULES AND REGULATIONS**

#### **CONFLICTING INTERPRETATIONS**

These rules supersede and control all the Authority's Minimum Standards and all of the Authority's Leasing Policies to the extent of conflicts. No Minimum Standard shall conflict with these rules unless the specific Minimum Standard provision is required by law. If the Minimum Standard is required by law, the Minimum Standard will have the force and effect as required by that law. No Leasing Policy shall conflict with these Rules unless the specific Leasing Policy provision is required by law. If the Leasing Policy provision is required by law, then such Leasing Policy provision will have the force and effect as required by that law.

**APPENDIX “A” – INSURANCE REQUIREMENTS**

<b>Type of Insurance</b>	<b>Minimum Limits</b>	<b>When Needed</b>
<b>Workmen’s Compensation</b>	<b>Statutory</b>	<b>Statutory</b>
<b>Aircraft Liability</b>	<b>Risk Analysis</b>	<b>For all owned or lease aircraft General liability</b>
<b>Non-owned aircraft</b>	<b>Risk Analysis</b>	<b>Flying non-owned aircraft (such as dual flight instruction, maintenance flights, ferry flights, pilot service, sales demonstrations)</b>
<b>Airport Premises Liability</b>	<b>Risk Analysis</b>	<b>Airport premises are owned or leased by tenant</b>
<b>Products and Completed Ops.</b>	<b>Risk Analysis</b>	<b>Aircraft Repair, or services, fuel, and oil sales, aircraft sales, avionics repair, aircraft parts and manufacturing</b>
<b>Builders Risk</b>	<b>Risk Analysis</b>	<b>Construction projects</b>
<b>Contractual Liability</b>	<b>Risk Analysis</b>	<b>Hold Harmless and indemnification agreement is included in a lease</b>
<b>Property Insurance</b>	<b>Replacement value</b>	<b>Covers physical damage of lease hold premises, damage to premises leased from the airport.</b>
<b>Automobile Liability</b>	<b>Statutory minimum</b>	<b>Owned and non-owned licensed vehicles are driven on</b>

		<b>the airport premises.</b>
<b>Chemical Liability</b>	<b>Usually statutory</b>	<b>Aerial applicators and fire bombers.</b>
<b>Environmental</b>	<b>Risk Analysis</b>	<b>(Investigate state and federal limits and financial assistance).</b>

# **TITUSVILLE - COCOA AIRPORT AUTHORITY**



## **SPACE COAST REGIONAL AIRPORT**

### **MINIMUM STANDARD REQUIREMENTS FOR AIRPORT AERONAUTICAL SERVICES**

**November 19, 2002**

## **RECORD OF REVISIONS**

<b><u>Revision Number</u></b>	<b><u>Date of Revision*</u></b>	<b><u>Revised Sections</u></b>
1.	09-11-03	Definitions – Special Event
2.	09-11-03	Section 4 – General Requirements - 7. Insurance Requirements, Part k and l
3.	09-11-03	Section 19 – Other Aviation Organizations

\*Date of Revision reflects date approved by Airport Authority Board

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## **SECTION 1 - DEFINITIONS**

The following terms shall have the following meanings:

***Aeronautical Service*** – any commercial activity or service conducted at the Airport that involves, makes possible, or is required for the operation of aircraft, or which contributes to or is required for the safety of such operations. These activities include, but are not limited to, air taxi and charter operations, aircraft fueling, aircraft storage, flight training, aircraft rental, aircraft sales, aircraft repair and maintenance, and any other activities, which because of their relationship to the operation of aircraft can appropriately be regarded as an “aeronautical service”.

***Agreement*** – (Agreement, Lease, or Lease Agreement) – the written agreement between the Authority and an Operator specifying the terms and conditions under which the Operator may conduct commercial aviation activities. Such Agreement will recite the terms and conditions under which the activity will be conducted at the Airport including, but not limited to, term of the Agreement; rents, fees and charges to be paid; and the right and obligations of the respective parties.

***Air Charter or Taxi*** – the commercial operation of providing air transportation of person(s) or property for hire by either on a charter basis or as an air taxi operator.

***Aircraft*** – any device used or designed for navigation or flight in the air including, but not limited to, an airplane, sailplane, glider, helicopter, gyrocopter, ultra-light, balloon or blimp.

***Aircraft Fuel*** – all flammable liquids composed of a mixture of selected hydrocarbons expressly manufactured and blended for the purpose of effectively and efficiently operating an internal combustion, jet, or turbine engine.

***Aircraft Operation*** – an aircraft arrival at, or departure from, the Airport.

***Aircraft Owner*** – a person or entity holding legal title to an aircraft, or any person having exclusive possession of an aircraft.

***Aircraft Parking and Storage Areas*** – those hangar and apron locations of the Airport designated by the Executive Director for the parking and storage of aircraft.

***Aircraft Rental*** – the commercial operation of renting or leasing aircraft to the public for compensation.

***Aircraft Sales*** – the sale of new or used aircraft through brokerage, ownership, franchise, distributorship or licensed dealership.

***Airframe and Power Plant Maintenance*** – the commercial operation of providing airframe and power plant services, which includes service, the repair, maintenance, inspection, constructing, and making of modifications and alterations to aircraft, aircraft engines, propellers and appliances including the removal of engines for major overhaul as defined in 14 CFR Part 43. This category of service also includes the sale of aircraft parts and accessories.

**Airframe and Power Plant Mechanic (A&P)** – a person who holds an aircraft mechanic certificate with both airframe and power plant ratings as authorized and described in 14 CFR Part 65.

**Airport** – all of the Airport owned or leased real or personal property, building, facilities and improvements within the boundaries of said Airport, as it presently exists or as it may exist when it is hereafter modified, expanded or developed. “Airport” includes all of its facilities as shown on the most current and future Airport Layout Plan (ALP).

**Airport Layout Plan or ALP** – the currently approved Airport Layout Plan depicting the physical layout of the Airport and identifying the location and configuration of current runways, taxiways, buildings, roadways, utilities, nav aids, etc.

**Airport Movement Area (AMA)** – the runways, taxiways and other areas of an airport that are utilized for taxiing, air taxiing, take-off and landing of aircraft.

**Airport Operations Area or AOA** – the area of the Airport used for aircraft landing, take-off, or surface maneuvering including the areas around hangars, navigation equipment and communication facilities.

**Airport Reference Codes** – *FAA Advisory Circular 150/5300-13 Airport Design* defines the Airport Reference Code (ARC) as “a coding system used to relate airport design criteria to the operational and physical characteristics of the airplanes intended to use the airport.” The ARC is used to determine design dimensions for the various separation and safety standards, Runway Protection Zones and Object Free Zones dimensions, surface gradients, and threshold siting standards, etc.

**Apron** – those areas of the Airport within the AOA designated for the loading, unloading, servicing, or parking of aircraft.

**Authorized Areas of the Airport** – means a common use area open to the Operator and all other similarly situated users of the Airport, or space under the exclusive control of the Authority or a tenant of the Authority in which the Operator is permitted to operate by the Authority or such tenant, as applicable.

**Avionics Sales and Maintenance** – the commercial operation of providing for the repair and service, or installation of aircraft radios, instruments and accessories. Such operation may include the sale of new or used aircraft radios, instruments and accessories.

**Based Aircraft** – an aircraft which the owner physically locates at the Airport for an undetermined period, and whenever absent from the Airport, its owner intends to return the aircraft to the Airport for long-term storage (i.e., more than 30 days).

**Exclusive Right** – a power, privilege, or other right excluding or debarring another from enjoying or exercising a like power, privilege or right. An Exclusive Right may be conferred either by express agreement, by imposition of unreasonable standards or requirements, or by any other means. Such a right conferred on one or more parties but excluding others from enjoying or exercising a similar right or rights would be an Exclusive Right. The granting of an

Exclusive Right to conduct an aeronautical activity on an airport developed or improved with federal funds is expressly forbidden by law.

**Executive Director** – means the chief executive officer of the Authority, or their designee.

**Federal Aviation Administration (FAA)** – the federal aviation agency established by the Federal Aviation Act of 1958, as amended, and re-established in 1967 under the Department of Transportation.

**Federal Aviation Regulations (FAR)** – regulations published by the FAA that governs the operation of aircraft, airways and airmen. Compliance with the FARs is mandatory. In 1996, all references to the FARs were changed to “14 CFR” (Title 14 of the Code of Federal Regulations).

**Fixed Base Operator (FBO)** – a “full service” commercial aeronautical business who is authorized to engage in the primary activity of aircraft refueling and a minimum of three (3) of the following secondary activities: airframe and power plant maintenance, flight training, aircraft rental, aircraft charter or air taxi, avionics sales and service, and aircraft storage/hangar rentals.

**Flight Training** – the commercial operation of instructing pilots in dual and solo flight, in fixed or rotary wing aircraft, and related ground school instruction as necessary to complete a FAA written pilot’s examination and flight check ride for various categories of pilots licenses and ratings. Flight training shall also include any portion of a flight between two or more airports or other destinations where the primary purpose is to increase or maintain pilot or crew member proficiency.

**Flying Club** – a non-commercial and nonprofit entity organized for the purpose of providing its members with any number of aircraft for their personal use and enjoyment. Aircraft must be vested in the name of the flying club owners on a pro-rata share, and the club may not derive greater revenue from the use of the aircraft than the cost to operate, maintain and replace the aircraft.

**Fueling or Fuel Handling** – the transportation, sale, delivery, dispensing, storage or draining of fuel or fuel waste products to or from aircraft, vehicles or equipment.

**Fuel Storage Area** – any portion of the Airport designated temporarily or permanently by the Executive Director as an area in which aviation or motor vehicle gasoline or any other type of fuel or fuel additive may be stored or loaded.

**General Aviation** – all phases of aviation other than aircraft manufacturing, military aviation, and scheduled or non-scheduled commercial air carrier operations.

**Hazardous Material** – any substance, waste or material which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous, and is or becomes regulated as a hazardous material by any governmental authority, agency, department, commission, board or agency.

**Minimum Standards** – the qualifications which are established as the minimum requirements to be met as a condition for the privilege to conduct an Aeronautical Service on the Airport. All

operators will be encouraged to exceed the minimums; none will be allowed to operate under conditions below the minimum. These minimum standards are not intended to be all-inclusive, as the operator of a commercial venture which is based on the Airport will be subject additionally to all applicable Federal, State and Local laws, orders, codes, ordinances and other similar regulatory measures, including any Airport Rules and Regulations promulgated by the Authority.

**Non-Movement Area** – specifically designated portions of the AOA that may include aircraft loading ramps and aircraft parking areas.

**Operational Areas:**

1. **Airside** – those areas involved in any aircraft movement or operation, i.e., runways, taxiways, ramps, tie-down areas, hangar areas, etc.
2. **Landside** – those areas not involved in aircraft movement or operation.

**Operator** – a person or persons, firm, company, joint venture, partnership or corporation engaging in any Aeronautical Service on the Airport. An Operator may be classified as either a Fixed Base Operator (FBO) or a Specialized Fixed Base Operator (SFBO).

**Permit** – administrative approval issued by the Authority to a person or company to conduct a commercial aeronautical activity, and provide such services, to based and transient aircraft, only from facilities and locations where such services are authorized.

**Person** – an individual, corporation, firm, partnership, association, organization and any other group acting as an entity, to conduct business on the Airport. Person includes a trustee, receiver, assignee or similar representative.

**Repair Station** – a Federal Aviation Administration approved facility utilized for the repair of aircraft. Activities may include repair and maintenance of airframes, power plants, propellers, radios, instruments and accessories.

**Restricted Area** – any area of the Airport posted to prohibit entry or to limit entry or access to specific authorized persons.

**Roadway** – any street or road whether improved or unimproved, within the boundaries of the Airport and designated for use by ground vehicles.

**Self-Service** – aircraft refueling, repair, preventive maintenance, towing, adjustment, cleaning and general services performed by an aircraft owner or his/her employees on his/her aircraft with resources supplied by the aircraft owner.

**Special Event** – shall mean any activity to take place on an Airport that has not been approved under written agreement, lease, sublease, license, contract and/or permit executed with or from the Authority. This includes but is not limited to aircraft displays, air shows, community events or gatherings, and fly-ins.

**Specialized Fixed Base Operator (SFBO)** – a commercial aeronautical business that is authorized to offer a single or limited service according to established Minimum Standards. Examples of a SFBO include, but are not limited to the following commercial aeronautical activities: flight training, aircraft maintenance, air charter or taxi, aircraft sales, avionics maintenance, aircraft rental and sales, and aircraft storage.

**Self-Fueling** – the commercial operation of an unmanned stationary fuel tank and dispensing equipment for general use via a card reader. This includes the operations of anyone utilizing this type of equipment to provide fuel for sale or reuse.

**Sublease** – a written Agreement, approved by the Authority, stating the terms and conditions under which a third party Operator leases space from a Lessee for the purpose of providing aeronautical services at the Airport.

**Titusville-Cocoa Airport Authority (Authority)** – a public body existing under the laws of the State of Florida, or its successor in interest.

**Taxilane** – the portion of the Airport apron area, or any other area, used for access between taxiways and aircraft parking or storage areas.

**Taxiway** – a defined path established for the taxiing of aircraft from one part of the Airport to another.

**UNICOM** – a two-way communication system operated by a non-governmental entity that provides airport advisory information.

**Vehicle Parking Area** – any portion of the Airport designated and made available temporarily or permanently by the Authority for the parking of vehicles.

**[This Area Intentionally Left Blank]**

## **SECTION 2 - GENERAL INFORMATION**

### **PURPOSE**

These regulations prescribe Minimum Standards for Aeronautical Services at Space Coast Regional Airport. The purpose of the Minimum Standards is to establish a minimum acceptable level of service and by no means implies a right to provide services.

### **INTRODUCTION**

Prudent and proper administration requires that standards establishing the minimum acceptable qualifications of participants, level and quality of service, and other conditions that will be required of those proposing to provide Aeronautical Services at the Airport be adopted. The requirement to impose standards on those proposing to provide Aeronautical Services at Space Coast Regional Airport is in the public interest. This requirement provides protection from irresponsible, unsafe or inadequate service.

The adoption and enforcement of such standards insures that the Operator is reasonably fit, willing and able to discharge both its service obligations to its customers and its economic obligations to the airport community, and thereby protects the aviation user, the public and the airport community. Therefore, standards established and applied promote economic stability by discouraging unqualified applicants and fostering the level of services desired by the public and the Titusville-Cocoa Airport Authority.

### **CONDUCT OF AN AERONAUTICAL SERVICE OPERATOR**

It is the policy of the Titusville-Cocoa Airport Authority to extend the opportunity for providing an Aeronautical Service to any entity meeting the Authority's published standards for that service, subject to availability of suitable space at the Airport to conduct such activities. The Space Coast Regional Airport Master Plan provides the basis for determining whether suitable space is available.

### **APPLICABILITY**

These Standards apply to any person or entity that provides one or more Aeronautical Services at Space Coast Regional Airport except that no provision of these Standards shall be deemed to prohibit any person from performing maintenance and fueling with respect to its own aircraft.

### **WAIVERS**

The Authority may, in its sole discretion, waive all or any portion of the Minimum Standards set forth herein for the benefit of any government or governmental agency performing non-profit public services to the aircraft industry, or performing public services to the aircraft industry, or performing emergency medical or rescue services to the public by means of aircraft, or performing fire prevention or firefighting operations and law enforcement operations. The Authority may further temporarily waive any of the Minimum Standards for non-governmental Operators where the Authority, in its sole discretion, deems such waiver to be in the best interest or welfare of the Airport's operation.

## **VIOLATIONS, PENALTIES AND PROCEDURES**

If the Executive Director determines that any of these Minimum Standards have been violated by an entity operating on the Airport, and that he or she cannot resolve the matter satisfactorily by notice to, and discussion with, the offending Operator, then the Executive Director may take formal action against the offending Operator. Such action may include, but not limited to, reprimand, fines, suspension of airport operations by the Operator, or revocation of the Operator's right to conduct business at the Airport.

## **CATEGORIES OF AERONAUTICAL SERVICE OPERATORS**

The following sets forth the categories of Aeronautical Service Operators at Space Coast Regional Airport:

1. Full Service Fixed Base Operators (FBO)
2. Specialized Fixed Base Operators (SFBO):
  - a. Aircraft Sales
  - b. Aircraft Airframe, Engine, and Accessory Maintenance and Repair
  - c. Aircraft Rental
  - d. Flight Training
  - e. Avionics, Instrument, Propeller Repair
  - f. Aircraft Charter and Air Taxi
  - g. Aircraft Storage
  - h. Specialized Commercial Flying Services
  - i. Multiple Services
3. Flying Clubs

## **AMENDMENT TO EXISTING STANDARDS**

These Standards shall for all purposes be deemed to be an amendment and restatement of the **Minimum Standards of the Titusville-Cocoa Airport Authority dated February 13, 1986**, which were in effect immediately prior to the adoption of these Standards. On or after the Effective Date of these Standards, any reference in any Authority Agreement to such prior Standards shall be deemed to be a reference to these Minimum Standards.

## **RIGHT TO AMEND STANDARDS**

The Titusville-Cocoa Airport Authority reserves the right to adopt such amendments to these Minimum Standards from time to time as it determines are necessary or desirable to reflect current trends of commercial airport activity and availability of property for lease, for the benefit of the general public or the operation of the Airport.



### **EFFECTIVE DATE**

These Standards shall become effective on November 19, 2002.

### **APPROVED**

*David N. Edwards, Jr.*

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David N. Edwards, Jr., A.A.E., Executive Director

### **SECTION 3 - APPLICATION PROCEDURES**

1. Application to perform Aeronautical Services must be made in accordance with these Minimum Standards and signed by all parties owning an interest in the business including each partner, director, or corporate officer. The Application is attached to this document as Appendix "A".
2. The original application, together with all required documentation, shall be submitted to:

**Executive Director  
Titusville-Cocoa Airport Authority  
355 Golden Knights Blvd.  
Titusville, Florida 32780**

3. Applicants shall furnish the following supporting documents as evidence of organizational and financial capability to provide the proposed activities:
  - a. Business Plan - a written proposal detailing the nature of the proposed Aeronautical Service to be provided, space and facility requirements and the proposed location on the Airport (see Appendix B).
  - b. Financial Statement - a current financial statement prepared in accordance with standard accounting principles by a certified public accountant (CPA). Applicant must submit a report from all principals for a corporation or partnership. The Airport shall be entitled to consider the financial statement in evaluating the applicant's financial ability to provide reasonable, safe and adequate Aeronautical Services to the public. The Executive Director in his sole discretion with respect to a Specialized Fixed Base Operator may waive this requirement.
  - c. Credit Report - a current credit report covering all business activities in which the applicant has participated within the past ten years. Applicant must submit a report for all principals for a corporation or partnership.
  - d. Personnel - a listing, with resumes, of key personnel to be assigned to the Space Coast Regional Airport along with a description of their duties and responsibilities.

- e. Evidence of Insurance with policy coverage; conditioned on the faithful performance of an agreement that conforms to the requirements of the Airport Authority's Insurance Requirements as outlined in these Minimum Standards (see Appendix C).
- f. Such other information as the Authority may require.

### **ACTION ON APPLICATION**

1. **The Authority may deny any application, or reject proposal to operate any Aeronautical Service on the Airport, if, in its opinion, it finds any one or more of the following:**

The applicant does not meet published qualifications, standards and requirements established by these Minimum Standards.

- a. The applicant has supplied the Authority, or any other person, with false or misleading information or has failed to make full disclosure in their application or in the supporting documents.
- b. There is no appropriate, adequate or available space on the Airport to accommodate the applicant at the time of application.
- c. The proposed activity construction/development plans conflict with the Airport's approved Airport Layout Plan, or which will create a safety hazard as determined by the Authority or by the FAA through the review Form 7460-1.
- d. The proposed activity construction/development requires the Authority to spend funds or to supply materials/manpower that the Authority is unwilling to spend or supply.
- e. The proposed activity construction/development will result in depriving existing Operators of portions of the area in which they are operating; will result in congestion of aircraft or buildings; or will unduly interfere with the operations of any present Operators, or prevent free access to such operations.
- f. The proposed activity or operations have been or could be detrimental to the Airport.
- g. The applicant has violated any of the Space Coast Regional Airport Minimum Standards and/or Rules and Regulations, or the standards and regulations of any other airport, the Civil Air Regulations, the Federal Aviation Regulations, any other statutes, ordinances, laws or orders applicable to the Airport or any other airport.
- h. The applicant has defaulted in the performance of any lease or other agreement with the Authority.
- i. The applicant's credit report contains information that would create questions regarding the applicant's abilities to conduct the proposed operation.

- j. The applicant does not have, or appear to have, access to the operating capital necessary to conduct the proposed operation.
- k. The applicant is unable to obtain sufficient insurance, financial sureties or guarantors to protect the interest of the Authority, the FAA or other appropriate governmental entities.
- l. The applicant has been convicted of any crime, or has violated any Local, State or Federal laws.
- m. The Authority determines that the proposal is not in the best interest of the health, safety, welfare, necessity or convenience of the traveling public or Airport.

#### **SECTION 4 - GENERAL REQUIREMENTS**

##### **1. Land**

- a. A Fixed Base Operator must lease property at the Airport sufficient to comply with the provisions of these Standards directly from the Authority. Each Fixed Base Operator shall lease from the Authority sufficient land to conduct its Aeronautical Services at the Airport, including, without limitation, sufficient land for hangars, buildings, aircraft and equipment parking and storage, automobile parking for both employees and customers, and pedestrian access to offices and lounges.
- b. A Specialized Fixed Base Operator may either lease such property directly from the Authority, or sub-lease from another Airport Tenant, subject to approval by the Authority in accordance with the provisions of the applicable lease documents.

##### **2. Hangars and Other Buildings**

The Operator shall lease or construct hangar facilities for aircraft storage and lease or construct sufficient buildings to accommodate offices and shops to support their activities on the Airport.

##### **3. Aircraft Parking Apron**

The Operator shall lease or construct sufficient paved aircraft parking apron within its leasehold premises to meet the applicable standard for their aeronautical activity. The Operator shall provide any paved taxiways or taxilanes required for access to the Airport's taxiway system.

#### **4. Equipment**

- a. The specific equipment requirements specified in these Standards shall be deemed satisfied if the Operator owns, leases or otherwise has sufficient access to the equipment to provide the applicable Aeronautical Services promptly on demand without causing any flight delays or other operational impacts on aircraft at the Airport.
- b. If required by the Space Coast Regional Airport Rules and Regulations all vehicles operating at the Airport shall have required permits and registrations, including permits for operation on the Air Operations Area.
- c. All vehicles operating at the Airport shall be clearly designated with the name of the Operator on the vehicle.

#### **5. Personnel and Training**

- a. All non-management personnel in the Air Operations Area shall be suitably uniformed, and the uniform shall identify the name of the Operator providing the service.
  1. At all times an adequate number of qualified and, where applicable, licensed employees shall be on duty to provide a level of service consistent with these Standards.
  2. When any Aeronautical Services are being performed, at least one qualified supervisor shall be on duty.
- b. Each Operator shall establish a written training program to ensure that all employees are thoroughly trained and qualified to perform the tasks to which they are assigned. The training program shall contain detailed instruction in proper operating procedures for each job classification.

#### **6. Contract Security**

The Operator shall, prior to commencing operations at the Airport, provide Authority with a cash deposit, contract bond, irrevocable letter of credit or other security acceptable to the Authority ("Contract Security") to guarantee the faithful performance by the Operator of its obligations under the Standards and its Operating Agreement with the Authority.

#### **7. Insurance Requirements**

The Operator shall procure and maintain continuously in effect throughout the term of its activities upon the Airport at Operator's sole expense, insurance of the types and in at least such minimum amounts as set forth in this document (see Appendix C).

##### **a. Policy Change**

All Agreements shall require a minimum of thirty (30) days prior written notice of any adverse material change in Contractor's required insurance coverage.

**b. Insurer Ratings**

All Operating Agreements shall require Operators to obtain all required insurance coverages from insurance companies that are approved to issue insurance policies in the State of Florida.

**c. Indemnity**

All Agreements shall contain a hold harmless and indemnity agreement in favor of the Authority.

**d. Additional Insured**

All insurance that the Operator is required by the Authority to carry and keep in force shall include an additional insured endorsement, except Professional Liability and Workers' Compensation Insurance. Any such endorsement shall include as additional insureds, the Titusville-Cocoa Airport Authority (including, without limitation, members of the Authority's Board, officers, agents, and employees).

**e. Evidence of Insurance**

All Agreements that specify a minimum insurance requirement shall require the Operator to provide Evidence of Insurance in the form of a current ACORD Certificate of Insurance or its equivalent executed by the insurer, or its agent or broker, evidencing that a policy of insurance and any endorsements required have been issued, together with a Statement of Agent/Broker form executed by the Agent/Broker.

**f. Automobile Liability Insurance**

- i. Each Operator operating one or more motor vehicles on the Authority's premises in the performance of their work shall purchase and maintain Automobile Liability Insurance in the amounts set forth in these Minimum Standards.
- ii. Operators having unescorted access to the AOA at Space Coast Regional Airport shall purchase and maintain Automobile Liability Insurance with policy limits of not less than \$3 million Combined Single Limit.

**g. General Liability Insurance**

Each Operator at Space Coast Regional Airport shall maintain Commercial General Liability Insurance with policy limits not less than \$1 million Combined Single Limit per occurrence. The Commercial General Liability Insurance policy for an Operator that operates a hangar facility shall include Hangar Keeper's Legal Liability Insurance.

**h. Umbrella Liability Insurance**

The minimum policy limit requirements under the Authority's policy may be met by a primary Liability Insurance Policy and an Umbrella or Excess Liability Policy.

**i. Waiver of Subrogation**

All contracts requiring Property Insurance shall contain a waiver of subrogation clause in favor of the Authority.

**j. Workers' Compensation and Employers Liability Insurance**

All Operators that have employees working on Authority property shall purchase and maintain Workers' Compensation and Employer's Liability Insurance. Policy limits of Employer's Liability Insurance shall not be less than \$100,000 "each accident," \$500,000 "disease policy limit," and \$100,000 "disease each employee." If the Operator is self-insured, the Operator shall provide proof of self-insurance and authorization to self-insure as required by applicable state laws and regulations. In lieu of Workers' Compensation and Employer's Liability coverage, an Operator may present a valid Certificate of Exemption to the Authority for all employees working on Authority property unless an employee is a member of an excluded class under the Florida Workers Compensation law.

**k. Special Events**

All Special Events to be held on an Airport are required to submit a valid Certificate of Insurance 14 calendar days prior to the event.

**l. Exceptions/Waivers**

As may be necessary or in the best interests of the Authority to increase competition, reduce the Authority's expenses, or as otherwise may be deemed appropriate under the circumstances, the Executive Director or his Designee may waive, reduce, or otherwise modify any of the requirements of the Authority's Insurance Requirements, including, without limitation, reducing policy limit requirements, waiving certain coverage, or authorizing larger self-insured retentions.

**8. Airport Security**

All Operators shall be required to conform to the applicable requirements and procedures of any adopted Security Plans for Space Coast Regional Airport. The Authority reserves the right to impose additional security measures based on threat vulnerability estimates at any time.

**9. Operating Agreement**

No applicant may provide an Aeronautical Service at the Airport until entering into a written Agreement with the Authority. The Agreement shall be in a form acceptable to the Authority, shall specify which types of Aeronautical Services the Operator is authorized to provide, and shall contain, without limitation, provisions for fees payable to the Authority, insurance, indemnification, and a security deposit or other form of contract security as required in these Standards.

**10. Subcontracting**

- a. A Fixed Base Operator shall not subcontract any fueling services. Subject to the prior written approval of the Authority, which may be withheld in the Authority's and unfettered discretion, an FBO may subcontract any other Specialized Fixed Base Operator Services. In determining whether to grant or deny such approval, the Executive Director may consider such factors as it deems to be pertinent and may impose such conditions, as it shall deem to be pertinent.
- b. Notwithstanding the approval by the Authority, all subcontractors to a Fixed Base Operator must comply with all provisions of these Standards and the FBO shall remain fully responsible to the Authority for ensuring that any subcontracted Aeronautical Services are performed in accordance with all of the provisions of these Standards.
- c. Specialized Fixed Base Operators may not subcontract any of the services they are authorized to provide.

**11. Required Fees and Payments**

The exact fees and payments due to the Authority will be determined on an individual basis and incorporated into a Lease Agreement.

**SECTION 5 - MINIMUM STANDARDS**

The following Standards have been developed after consideration of the above elements with attention to their applicability at the Space Coast Regional Airport. The Standards are grouped according to the specific type of activities to which they pertain and any applicant desiring to provide these services at the Airport must meet the standards pertaining to that type of Aeronautical Service.

The Standards set forth herein are the minimum which the Authority will require in Agreements authorizing an entity to provide an Aeronautical Service at the Airport, and, unless specifically limited herein, do not preclude the applicant from seeking greater operating authority than the minimum required.

The Authority reserves the right to adjust and/or combine the square footage of building space or area required herein for each Aeronautical Service if more than one (1) Aeronautical Service is to be provided by one (1) entity.

The Authority reserves the right to review and amend these Minimum Standards as necessary.

## **SECTION 6 - FIXED BASE OPERATOR**

This section sets forth the Minimum Standards for a "Full Service" Fixed Base Operator (FBO) at Space Coast Regional Airport.

### **STATEMENT OF CONCEPT**

A Fixed Base Operator engages in and furnishes a full range of Aeronautical Activities and Services to the public, which shall include, as a minimum, the following:

**1. General Aviation Fueling and Line Services**

Only Fixed Base Operators (Full Service) shall be permitted to engage in the public business of sales and dispensing of aviation fuels. No other Operator shall be permitted to engage in these specific aeronautical business activities.

**2. Passenger Transportation**

Gratuitous passenger transportation services between the Leased Premises and other places of origin and destination on the Airport for the FBOs patrons arriving on non-commercial aircraft.

**3. Emergency Assistance**

Emergency service to disabled aircraft on the Airport, including towing or transporting of disabled aircraft having a gross landing weight not in excess of 70,000 pounds to the Leased Premises, at the request of the owner or operator of the disabled aircraft or the Authority.

**4. Collection Agent**

Collection agent when requested by the Authority, with respect to landing fees applicable to any aircraft arriving at the Airport, excluding aircraft owned by or leased to a certificated air carrier holding an Agreement with the Authority for use of the Airport.

**5. Other Services**

The FBO must provide at least three (3) of the following specialized services either directly or through an approved sub-lessee:

- a. Aircraft Sales
- b. Aircraft Airframe, Engine, and Accessory Maintenance and Repair
- c. Aircraft Rental
- d. Flight Training
- e. Avionics, Instrument, Propeller Repair
- f. Aircraft Charter and Air Taxi
- g. Aircraft Storage
- h. Specialized Commercial Flying Services



## **MINIMUM STANDARDS**

### **1. Land**

Must lease enough land to provide adequate space for: hangars and other buildings; paved private auto parking; paved aircraft apron; paved pedestrian walkways; fuel storage facilities; and all storage, servicing utilities and support facilities.

### **2. Hangars and Other Buildings**

- a. Must lease or construct building to provide a minimum of 10,000 square feet for aircraft storage and maintenance.
- b. Must lease or construct 1,500 additional square feet of lounge, offices, flight planning facilities, pilot waiting areas, public restrooms and telephone facilities.

### **3. Aircraft Parking Apron**

The aircraft parking apron must be a minimum of 50,000 square feet.

### **4. Fuel Storage Facilities**

- a. Land for underground or above-ground fuel storage tanks to be constructed and operated in accordance with all applicable environmental requirements and FAR Part 139.321 requirements on the FBO's leased premises.
- b. The tank capacities shall be at least 10,000 gallons for each type of fuel being sold to assure an adequate supply at all times. The FBO shall be required to provide both Jet A and 100LL fuels.
- c. The storage system must include adequate fuel spill prevention features and containment capabilities, together with an approved fuel spill containment and countermeasures control plan.
- d. The FBO shall be required to undertake, at its expense, any environmental testing which the Authority may request from time to time, and any remedial actions which the Authority may determine to be necessary or appropriate as a result of such testing.

### **5. Mobile Dispensing Equipment**

- a. The FBO shall provide at least two (2) metered filter-equipped mobile dispensing trucks for dispensing the two (2) types of fuel, with separate dispensing pumps and meters required for each type of fuel.
- b. At least one (1) of the mobile dispensing trucks contain Jet A fuel with a capacity of at least 750 gallons.
- c. The remaining mobile dispensing truck shall be for aviation gasoline with a capacity of at least 750 gallons to assure adequate service.

- d. All dispensers must have bottom-refilling capabilities and jet fuel dispensers must have single point refueling capabilities.
- e. All equipment shall be maintained and operated in accordance with OSHA, Local, State, and Federal regulations, and FAA regulations, including but not limited to FAR Part 139.321 with metering devices subject to independent inspection.

**6. Aircraft Service Equipment**

The FBO shall procure and maintain tools, jacks, tugs, towing equipment, tire repairing equipment, ground power units, emergency starting equipment, portable compressed air tanks, oxygen cart and supplies on request, fire extinguishers, mobile passenger stairs on request, chocks, ropes, tie-down supplies, crew and passenger courtesy transportation vehicles and a "Follow-Me" vehicle, as appropriate and necessary for the servicing of aircraft types normally expected to use the airport.

**7. Hours of Operation**

All FBOs shall provide aircraft fueling and line services from 7:00 a.m. to 7:00 p.m., seven (7) days per week, and twenty-four (24) hours a day on call service, including holidays or such other hours as may be mutually agreed upon in writing by the Authority and FBO.

**8. Personnel and Training**

- a. Line Service: At least one (1) fully trained and qualified fuel service person and one (1) person to act as a qualified supervisor, customer service representative, ramp attendant, landing/parking fee collector and dispatcher shall be on duty during normal business operating hours.
- b. Maintenance: At least one (1) FAA-licensed aircraft mechanic shall be made available promptly upon request. This requirement can be met by contract with a Specialized Fixed Base Operator authorized to conduct Aircraft Maintenance at the Airport.
- c. All fuel service personnel shall be suitably uniformed with the name of the FBO thereon.
- d. All fuel service personnel shall have successfully completed a National Aviation Transportation Association (NATA) approved line technician safety course or similar fuel safety course provided by a major fuel company supplier approved by the Federal Aviation Administration for compliance with FAR Part 139 and be recertified every three (3) years.

## **SECTION 7 - SPECIALIZED FIXED BASE OPERATOR - AIRCRAFT MAINTENANCE AND REPAIR**

### **STATEMENT OF CONCEPT**

An Aircraft Maintenance Operator is a person, firm, corporation or other entity providing maintenance, repair, rebuilding, alteration and/or inspection of an aircraft or any of its component parts. An Aircraft Maintenance Operator must be certified by the Federal Aviation Administration under FAR 145 to perform aircraft maintenance and shall provide only those maintenance and inspection services permitted by its FAA certification. This category shall also include the sale of aircraft parts and accessories, but such is not an exclusive right.

### **MINIMUM STANDARDS**

#### **1. Land**

The Operator shall lease enough land to provide space for hangars and other buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

#### **2. Hangars and Other Buildings**

The Operator shall lease or construct hangar facilities providing at least 3,500 square feet for maintenance and storage of aircraft. In addition to the hangar, the Operator must provide adequate and properly illuminated and conditioned space for offices and shops.

#### **3. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

#### **4. Aircraft Service Equipment**

- a. The Aircraft Maintenance Operator shall at all times maintain an adequate supply of all necessary parts, equipment and accessories.
- b. One aircraft tug of sufficient power or braking weight to handle any aircraft that the Operator is permitted to service under the Operator's FAA certificate.
- c. All of the tools and equipment required under the Operator's FAA certificate.

#### **5. Hours of Operation**

- a. Shall have the Lease Premises open and services available at least eight (8) hours a day, five (5) days a week with a twenty-four (24) hour contact telephone number.
- b. The Operator shall provide services during off-hours through an "on-call" system.

**6. Personnel and Training**

- a. The Operator shall have in its employ, and on duty during the appropriate business hours, trained personnel in such numbers as are required to meet the Minimum Standards set forth in a safe and efficient manner, but never less than one (1) person currently certified by the FAA with ratings appropriate to the work being performed, and who holds an airframe, power plant or an aircraft inspector rating, plus one (1) additional person not necessarily rated.
- b. The Operator shall maintain during business hours, a qualified person in charge to supervise its operations on the Airport and with the authorization to represent and act for and on behalf of the Operator.

**SECTION 8 - SPECIALIZED FIXED BASE OPERATOR -  
AIRCRAFT SALES**

**STATEMENT OF CONCEPT**

- A. New Aircraft Sales: An Aircraft Sales Operator engages in the sale of new aircraft through franchises or licensed dealerships (if required by local, county or state authority) or distributorship (either on a retail or wholesale basis) of an aircraft manufacturer or used aircraft; and provides such repair, services and parts as necessary to meet any guarantee or warranty on aircraft sold.
- B. Used Aircraft Sales: Many companies engage in the purchasing and selling of used aircraft. This is accomplished through various methods including matching potential purchasers with an aircraft (brokering), assisting a customer in the purchase or sale of an aircraft, or purchasing used aircraft and marketing them to potential purchasers. Sometimes these companies' also provide such repair, services and parts as necessary to support the operation of aircraft sold. Some of the requirements may not be appropriate to the sale of used aircraft because of each aircraft's unique operational history.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**2. Buildings**

The Operator must provide a minimum of 200 square feet of illuminated and conditioned space for offices and public areas.

**3. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

**4. Aircraft Service Equipment**

The sales entity shall provide necessary and satisfactory arrangements for repair and servicing of aircraft, but only for the duration of any sales guarantee or warranty period and shall provide an adequate inventory of spare parts for the type of new aircraft for which sales privileges are granted. The Operator engaged in the business of selling new aircraft shall have available a representative example of the product.

**5. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week.

**6. Personnel and Training**

The company shall have in his employ, and on duty during the appropriate business hours, trained personnel in such numbers as are required to meet the Minimum Standards set forth in an efficient manner. They shall also maintain, during all business hours, a responsible person in charge to supervise the operations in the leased area with the authorization to represent and act for and on behalf of the firm, and provide the pilot with the proper check ride certification and qualifications for each aircraft sold.

**SECTION 9 - SPECIALIZED FIXED BASE OPERATOR -  
AIRCRAFT RENTAL**

**STATEMENT OF CONCEPT**

An Aircraft and/or Ultralight Vehicle Lease or Rental Operator engages in the rental or lease of aircraft and/or ultralight vehicle to the public.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**2. Buildings**

The Operator must provide a minimum of 200 square feet of illuminated and conditioned space for offices and public areas, and access to public restrooms.

**3. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

**4. Aircraft Equipment**

Aircraft:

The Operator shall have available for rental, either owned or under written lease to the Operator, two (2) certified and currently airworthy aircraft, one of which must be a four-place aircraft, and of which one must be equipped for and capable of flight under instrument weather conditions.

**5. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week with a twenty-four (24) hour contact telephone number.

**6. Personnel and Training**

The Operator shall have in his employ and on duty during the appropriate business hours, a minimum of one (1) person have a current FAA commercial pilot certificate with appropriate ratings, including instructor rating.

## **SECTION 10 - SPECIALIZED FIXED BASE OPERATOR - FLIGHT TRAINING**

### **STATEMENT OF CONCEPT**

A Flight Training Operator engages in instructing pilots in dual and solo flight training, in fixed wing, rotary wing or ultralight aircraft, and provides such related ground school instruction as is necessary preparatory to taking a written examination and flight check ride for the category or categories of pilots' licenses and ratings involved.

### **MINIMUM STANDARDS**

1. **Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

2. **Buildings**

The Operator must provide a minimum of 400 square feet of illuminated and conditioned space for offices, classrooms and pilot briefings, and public areas, and access to public restrooms.

3. **Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

4. **Aircraft Equipment**

Aircraft:

The Operator shall have available for flight training, either owned or under written lease to the Operator, two (2) certified and currently airworthy aircraft, one of which must be a four-place aircraft, and of which one must be equipped for and capable of flight under instrument weather conditions.

5. **Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week with a twenty-four (24) hour contact telephone number.

**6. Personnel and Training**

The Operator shall have in his employ and on duty during the appropriate business hours, a minimum of one (1) person have a current FAA commercial pilot certificate with appropriate ratings, including instructor rating.

**SECTION 11 - SPECIALIZED FIXED BASE OPERATOR -  
AVIONICS, INSTRUMENTS, PROPELLER REPAIR STATION**

**STATEMENT OF CONCEPT**

An Avionics, Instrument or Propeller Repair Station Operator engages in the business of and provides a shop for the repair of aircraft avionics, propellers, instruments, and accessories for aircraft. This category may include the sale of new or used aircraft avionics, propellers, instruments and accessories. The Operator shall hold the appropriate repair station certificates issued by FAA for the types of equipment being serviced and/or installed.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**2. Buildings**

Must lease or construct 3,500 square feet of combined offices, support maintenance and storage areas, public restrooms and telephone facilities.

**3. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

**4. Aircraft Service Equipment**

- a. The Operator shall at all times maintain an adequate supply of all necessary parts, equipment and accessories.
- b. All of the tools and equipment required under the operator's FAA certificate.

**5. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week.



**6. Personnel and Training**

The Operator shall have in his employ and on duty during the appropriate business hours trained personnel in such numbers as are required to meet the Minimum Standards set forth in this category but never less than one (1) person who is an FAA rated radio, instrument or propeller repairman.

**SECTION 12 - SPECIALIZED FIXED BASE OPERATOR -  
AIRCRAFT CHARTER AND AIR TAXI**

**STATEMENT OF CONCEPT**

An On Demand, or Scheduled Air Charter or Air Taxi Operator engages in the business of providing air transportation (persons or property) to the general public for hire, on an unscheduled or scheduled basis under CFR 14 Part 135 of the Federal Aviation Regulations.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**3. Buildings**

Must lease or construct 500 square feet of combined offices, and support space, and provide access to public restrooms and telephone facilities.

**4. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

**5. Aircraft Equipment**

The Operator shall provide, either owned or under written lease, intended to be used by the Operator, not less than one (1) single-engine four-place aircraft and one (1) multi-engine aircraft, both of which must meet the requirements of the air taxi commercial certificate held by the Operator. The multi-engine aircraft shall be certified for instrument operations.

**6. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week with a twenty-four (24) hour contact telephone number.

**7. Personnel and Training**

The Operator shall have in his employ and on duty during the appropriate business hours trained personnel in such numbers as are required to meet the Minimum Standards set forth in this category in an efficient manner but never less than one (1) person who is an FAA certified commercial pilot and otherwise appropriately rated to permit the flight activity offered by the company.

**SECTION 13 - SPECIALIZED FIXED BASE OPERATOR -  
AIRCRAFT STORAGE**

**STATEMENT OF CONCEPT**

An Aircraft Storage Operator engages in the rental of conventional multi-aircraft hangars or multiple individual t-hangars.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**2. Hangars**

- a. Must lease or construct 3,500 square feet for a conventional multi-aircraft storage hangar, or
- b. Must lease or construct a minimum of eight (8) t-hangar storage units, and
- c. Must construct or provide access to public restrooms.

**3. Aircraft Apron/Taxilanes**

The Operator shall lease or construct paved aircraft parking and access to such facilities to support its activities.

**4. Aircraft Services/Equipment**

- a. The Operator shall have his facilities available for the tenant's aircraft removal and storage on a continuous basis.
- b. The Operator shall provide sufficient personnel and equipment to meet all requirements for the storage of aircraft.

**5. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week or through an “on call” system.

**6. Personnel and Training**

The Operator shall have in his employ and on duty during the appropriate business hours trained personnel in such numbers as are required to meet the Minimum Standards set forth in this category in an efficient manner.

**SECTION 14 - SPECIALIZED FIXED BASE OPERATOR -  
SPECIALIZED COMMERCIAL FLYING SERVICES**

**STATEMENT OF CONCEPT**

A Specialized Commercial Flying Services Operator engages in air transportation for hire for the purpose of providing the use of aircraft for the following activities:

- a. Non-stop sightseeing flights that begin and end at the same airport.
- b. Crop dusting, seeding, spraying and bird chasing.
- c. Banner towing and aerial advertising.
- d. Aerial photography or survey.
- e. Power line or pipe line patrol.
- f. Fire fighting.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease enough land to provide space for buildings; paved private auto parking; paved aircraft apron; a paved pedestrian walkway; all storage, utilities and support facilities.

**2. Buildings**

Must lease or construct 200 square feet of combined offices, and support space, and provide access to public restrooms and telephone facilities.

**3. Aircraft Apron**

The Operator shall lease paved aircraft parking and storage area to support its activities.

**4. Other Requirements**

In the case of crop dusting or aerial application, the Operator shall make suitable arrangements and have such space available in his leased area for safe loading and unloading and storage and containment of chemical materials. A written emergency plan for the handling of hazardous materials will be required. All spills should immediately be reported to the Authority. All companies' shall demonstrate that they have the availability of aircraft suitably equipped and certified for the particular type of operation they intend to perform.

**5. Hours of Operation**

Shall have the Leased Premises open and services available at least eight (8) hours a day, five (5) days a week.

**6. Personnel and Training**

The Operator shall have in his employ, and on duty during appropriate business hours, trained personnel in such numbers as may be required to meet the Minimum Standards herein set forth in an efficient manner.

**SECTION 15 - SPECIALIZED FIXED BASE OPERATOR -  
MULTIPLE SPECIALIZED AERONAUTICAL SERVICES**

**STATEMENT OF CONCEPT**

This section would apply to any Specialized Fixed Base Operator that engages in any two (2) or more of the Specialized Aeronautical Services for which Minimum Standards have been developed. The sale of aviation fuels and lubricants are not included in this category. These functions are reserved solely to Fixed Base Operators as set forth in Section 6 of this document.

**MINIMUM STANDARDS**

**1. Land**

The Operator shall lease from the Authority, or sublease from an FBO, an area that is equal to the total area required by the sum of the minimum land area required under the individual specialized services the Operator is providing.

**2. Hangars and Other Buildings**

The Operator shall lease or construct hangar facilities providing a total square footage that is equal to the total area required by the sum of the minimum hangar size required under the individual specialized services the Operator is providing.

**3. Aircraft Apron**

The Operator shall lease or construct paved aircraft parking apron that provides a total square footage that is equal to the total area required by the sum of the minimum apron area required under the individual specialized services the Operator is providing.

**4. Hours of Operation**

The Operator shall adhere to the hours of operation required elsewhere in these Minimum Standards for each Specialized Aeronautical Service being provided.

**5. Equipment**

The Operator shall provide the facilities, equipment and services required to meet the Minimum Standards as provided for each Specialized Aeronautical Service the Operator is performing.

**6. Personnel**

The Operator shall have in its employ and on duty during the appropriate business hours, trained personnel in such numbers as are required to meet the Minimum Standards for each Specialized Aeronautical Service the Operator is providing. Multiple responsibilities may be assigned to meet the personnel requirements for each Specialized Aeronautical Service being performed.

**SECTION 16 - SPECIALIZED FIXED BASE OPERATOR -  
OTHER AERONAUTICAL SERVICES**

**STATEMENT OF CONCEPT**

Many types of Aeronautical Services may exist which are too varied to reasonably permit the establishment of specific Minimum Standards for each. When specific Aeronautical Services are proposed which do not fall within the categories in this document, Minimum Standards will be developed on a case-by-case basis, taking into consideration the desires of the proponent, the needs of the Authority, and the public demand for such service.

**SECTION 17 - MINIMUM STANDARDS FOR PRIVATE CORPORATION  
OWNED NON-COMMERCIAL HANGAR AND AVIATION FUEL DISPENSING  
FACILITIES**

**STATEMENT OF CONCEPT**

This section is provided to provide guidance for those Tenants that may desire to lease land directly from the Authority to construct a privately owned hangar and to dispense aviation fuels and oil and provide other related services for its own aircraft. The following minimum operating standards shall apply:

**MINIMUM STANDARDS**

**1. Land**

The leasehold shall contain not less than 43,560 square feet (one acre) of land to provide space for: all buildings; paved aircraft parking apron; paved private employee automobile parking, vehicular driveways and service accessways, minimum building setbacks from edges of the leasehold. If the Tenant desires to maintain its own aviation fuel farm facility, such facility shall be located within the above-described leasehold area, subject to applicable building and fire codes in effect at time of Tenant's intent to construct such fueling facility. In addition to the minimum leasehold requirement for hangar facilities, the Tenant shall provide at its own expense, paved taxiway access to the Airport's existing taxiway system. Such taxiways provided by Tenant shall be constructed in full conformance with applicable Airport and FAA standards for the largest type of aircraft expected to use the taxiway.

**2. Buildings**

A building shall be leased or constructed which will provide a minimum of 5,000 square feet of aircraft storage space, plus properly heated space for workshops, offices, storage, employee lounge area and restroom facilities. The paved aircraft parking apron shall be at least 24,000 square feet in area.

**3. Personnel**

Properly trained and certificated persons shall be on duty during hours of operation. The Tenant shall submit, to the Authority, certifications of the training in safety procedures received by each person who will conduct aviation fuel dispensing operations on its premises.

**4. Services Permitted**

Lessee shall not sell, barter, trade, share, sub-lease or in any other manner provide hangar space, fuel or fueling facilities to any other Airport Tenant or User, or to any other aircraft except those aircraft owned or leased for the exclusive use of the Tenant designated in the Airport Lease Agreement. Lessee shall use the Leased Premises solely for storage, maintenance and servicing of its own aircraft with its own personnel. No commercial activity of any kind shall be permitted on the premises. No Aeronautical

Services of any kind except operation and servicing of its own aircraft shall be permitted on the premises. Commercial activity is herein defined as the operation of any business for the exchange, trading, buying, hiring, selling or bartering of any commodities, goods, services or property of any kind or any other revenue-producing activity, whether or not a profit is produced. Hangar, office, shop or ramp space shall not be shared, sub-leased or used by anyone other than the Lessee of the Premises. Lessee shall not exercise any other rights or privileges reserved to Fixed Base Operators or Specialized Fixed Based Operators at the Airport under these Minimum Standards.

**5. Fuel Facilities**

- a. Lessee shall construct and maintain its facilities at its own expense, and shall conduct self-fueling operations in compliance with all applicable Federal, State, Local laws, ordinances, standards and regulations, whether currently in effect or enacted hereafter. Lessee shall enter into an airport fueling Agreement with the Authority which provides for, among other things, current safety, operational and maintenance requirements for fuel farms; payment of fuel flowage fees; inspection of fuel farms; training and testing of fueling personnel; and current FAA procedures for aircraft fueling operations.
- b. Fuel farm facilities shall contain a minimum of 10,000 gallons capacity each for FAA approved turbine aviation fuels and aviation gasoline fuels. Properly metered and filtered fixed dispensers for above or below-ground fuel storage tanks shall be provided on the premises. No mobile fuel dispensing equipment shall be permitted.

**6. Specific Instructions of Use of Premises**

- a. Only one (1) Tenant shall be permitted to lease, use and occupy a hangar and its related facilities.
- b. No sub-leasing of hangar, office, shop or ramp space shall be permitted.
- c. Aircraft based and serviced upon the premises shall be directly owned by, or exclusively leased in writing for a minimum period of six (6) months to the Tenant. No aircraft owned, leased, borrowed or otherwise used by employees of the Tenant shall be permitted on the premises.
- d. All maintenance and service work conducted on the premises and performed on the Tenant's aircraft shall be performed only by direct, full-time permanent employees of the Tenant, or by any FBO or SFBO based upon the Airport which have written Agreements with the Authority authorizing such Operators to conduct said activities.

## **SECTION 18 - FLYING CLUBS**

### **STATEMENT OF CONCEPT**

A Flying Club is a non-profit organization organized for the express purpose of providing its members with an aircraft(s) for their personal use and enjoyment only.

### **MINIMUM STANDARDS**

- a. Each club must be registered as a non-profit corporation or partnership.
- b. Each member must be a bona fide co-owner of the aircraft or stockholder in the corporation.
- c. The club may not derive greater revenue from the use of its aircraft than the amount necessary for the actual operation, maintenance, and replacement of its aircraft.
- d. The club will file and keep current with the Authority, a complete list of the club's membership and investment share held by each member.
- e. The club's aircraft will not be used by other than bona fide members for rental and will not be used by anyone for commercial operations.
- f. Student instruction can be given in club aircraft to club members provided such instruction is given by a Lessee based at the Airport who provides flight instruction, or by an instructor who shall not receive remuneration in any manner for such service.
- g. Aircraft maintenance performed by the club shall be limited to only that maintenance that does not require a certificated mechanic. All other maintenance must be provided by a lessee based at the Airport who provides such service, or by a properly certificated mechanic who shall not receive remuneration in any manner for such service.



## **SECTION 19 – OTHER AVIATION ORGANIZATIONS**

### **STATEMENT OF CONCEPT**

An aviation organization is a registered non-profit corporation or organization organized for the express purpose of representing the aviation interests of its membership (i.e., aircraft building, aviation industry support, etc.)

### **MINIMUM STANDARDS**

- a. Each organization must be registered as a non-profit corporation or organization.
- b. The organization may not derive greater revenue from its fund raising events or operations other than the amount necessary for the actual operation in maintaining the organization.

**APPENDIX "A" - APPLICATION FOR COMMERCIAL BUSINESSES**

**FIXED BASE OPERATOR/  
SPECIALIZED FIXED BASE OPERATOR**

**SECTION 1 – COMPANY INFORMATION**

a.	Company Name (As it will appear on the permit. Please specify Corporation, Joint Venture, Sole Proprietorship)	
b.	Corporate Name if (a) is a d/b/a:	
c.	Type of Entity:	
d.	State of Incorporation:	
e.	Date of Incorporation:	
f.	List of corporate officers	

**SECTION 2 – SERVICE PROPOSAL**

Check below the services that the applicant is requesting to provide Airport Tenants/Users and include a business plan giving details of the proposed Aeronautical Service:

- Full Service Fixed Base Operator
- Specialized Fixed Base Operator:
- Aircraft, Airframe, Engine & Accessory Maintenance Repair
- Aircraft Sales
- Aircraft Rental
- Aircraft Flight Training
- Avionics, Instrument, Propeller Repair Station
- Aircraft Charter and Air Taxi
- Aircraft Storage
- Multiple Service, Other Specialized Aeronautical Services or Flying Clubs  
(Specify in box provided below)

### SECTION 3 – CONTACT INFORMATION

a.	Corporate Address:	
	Web Site:	
	Contact Person:	
	Title:	
	Phone Number:	
	Facsimile Number:	
	Cell Phone Number:	
	E-mail Address:	

b.	Local Address (if different):	
	Contact Person:	
	Title:	
	Phone Number:	
	Facsimile Number:	
	Cell Phone Number:	
	E-mail Address:	

c.	Authorized Representative:	
	Title:	
	Address:	
	Phone Number:	

	Legal Notice Address:	
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### SECTION 4 – BUSINESS BACKGROUND

- a. Number of Years in Business: \_\_\_\_\_
- b. Type of Fixed Base Operator and or Specialized Fixed Base Operator Aeronautical Service Activities engaged in and number of years for each type (e.g. FBO – 10 years, Aircraft Maintenance - 5 years, etc.)

	Type of Activity	Number of Years	Location (Airport)
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

## SECTION 5 – REFERENCES

Please provide the name, address and telephone number of an airport employee who supervised or is otherwise familiar with your activities at each airport where you operated during the past three (3) years (attach additional sheets as necessary):

### Reference 1

Contact Person:			
Company			
Title:			
Address:			
Phone Number:		Fax Number:	
Cell Phone:		E-mail address:	

### Reference 2

Contact Person:			
Company			
Title:			
Address:			
Phone Number:		Fax Number:	
Cell Phone:		E-mail address:	

Reference 3

Contact Person:			
Company			
Title:			
Address:			
Phone Number:		Fax Number:	
Cell Phone:		E-mail address:	

Reference 4

Contact Person:			
Company			
Title:			
Address:			
Phone Number:		Fax Number:	
Cell Phone:		E-mail address:	

**SECTION 6 – MANAGEMENT EXPERIENCE**

Please submit a resume of the owner or manager who will supervise the activities of the FBO or SFBO at the Airport. Please be sure that the experience of such owner or manager, including type of experience, number of years of experience and number of years of experience at particular airports are included in the resume:

**SECTION 7 – SPACE REQUIREMENTS**

Indicate the amount, type and preferred location of space needed to support the activity (administrative, operational and other needs):

	Type of Space	Approximate Size (Square Feet)	Preferred Location On Airport
1.	Office		
2.	Breakroom		
3.	Equipment Parking		
4.	Storage (air-conditioned)		
5.	Storage (no air-conditioning)		

6.	Hangar		
7.	Building		
8.	Other (specify)		
9.			
10.			

**SECTION 8 – ADDITIONAL INFORMATION**

- a. The following items must be on hand prior to start of operations:
- A fully executed Agreement with the Titusville-Cocoa Airport Authority
  - A security deposit
  - Proof of insurance (Insurance Certificate) as required by the type of agreement
  - Copies of all signed contracts between the applicant and airline(s) currently serving Space Coast Regional Airport, together with the required written statement from the airline(s).
- b. Return this completed application, along with the items listed below, to the:

Executive Director  
Titusville-Cocoa Airport Authority  
355 Golden Knights Blvd.  
Titusville, FL 32780

- All Items Outlined in Section 3 of these Minimum Standards.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Phone Number

**APPENDIX "B" – BUSINESS PLAN CRITERIA**

1. All services that will be offered should be listed and confirmation of all required certification provided.
2. Amount of land or building space desired to lease.
3. Building space that will be constructed and the site and floor plan proposed or existing structures to be leased within any proposed modifications.
4. Number of aircraft that will be provided for each service being offered.
5. Equipment and special tooling to be provided.
6. Number of persons to be employed.
7. Short resume for each of the owners (5% or more equity) and financial backers and supervisory personnel.
8. Short resume of the manager of the business including this person's experience and background in managing a business of this nature.
9. Periods (days and hours) of proposed operation including a proposed holiday schedule.
10. Amounts and types of insurance coverage to be maintained.
11. Financial projections for the first year by quarter and the succeeding 4 years annualized.
12. Methods to be used to attract new business (advertising and incentives).
13. Amenities to be provided to attract business.
14. Plans for physical expansion, if business should warrant such expansion.

**APPENDIX “C” – INSURANCE REQUIREMENTS**

<b>Type of Insurance</b>	<b>Minimum Limits</b>	<b>When Needed</b>
<b>Workmen’s Compensation</b>	<b>Statutory</b>	<b>Statutory</b>
<b>Aircraft Liability</b>	<b>Risk Analysis</b>	<b>For all owned or lease aircraft General liability</b>
<b>Non-Owned Aircraft</b>	<b>Risk Analysis</b>	<b>Flying non-owned aircraft (such as dual flight instruction, maintenance flights, ferry flights, pilot service, sales demonstrations)</b>
<b>Airport Premises Liability</b>	<b>Risk Analysis</b>	<b>Airport premises are owned or leased by tenant</b>
<b>Products and Completed Ops.</b>	<b>Risk Analysis</b>	<b>Aircraft repair, or services, fuel, and oil sales, aircraft sales, avionics repair, aircraft parts and manufacturing</b>
<b>Builders Risk</b>	<b>Risk Analysis</b>	<b>Construction projects</b>
<b>Contractual Liability</b>	<b>Risk Analysis</b>	<b>Hold Harmless and Indemnification Agreement is included in a lease</b>
<b>Property Insurance</b>	<b>Replacement Value</b>	<b>Covers physical damage of lease hold premises, damage to premises leased from the airport.</b>
<b>Automobile Liability</b>	<b>Statutory Minimum</b>	<b>Owned and non-owned licensed vehicles are driven on the airport premises.</b>
<b>Chemical Liability</b>	<b>Usually Statutory</b>	<b>Aerial applicators and fire bombers.</b>
<b>Environmental</b>	<b>Risk Analysis</b>	<b>(Investigate state and federal limits and financial assistance).</b>



**EXHIBIT G  
[OMITTED]**

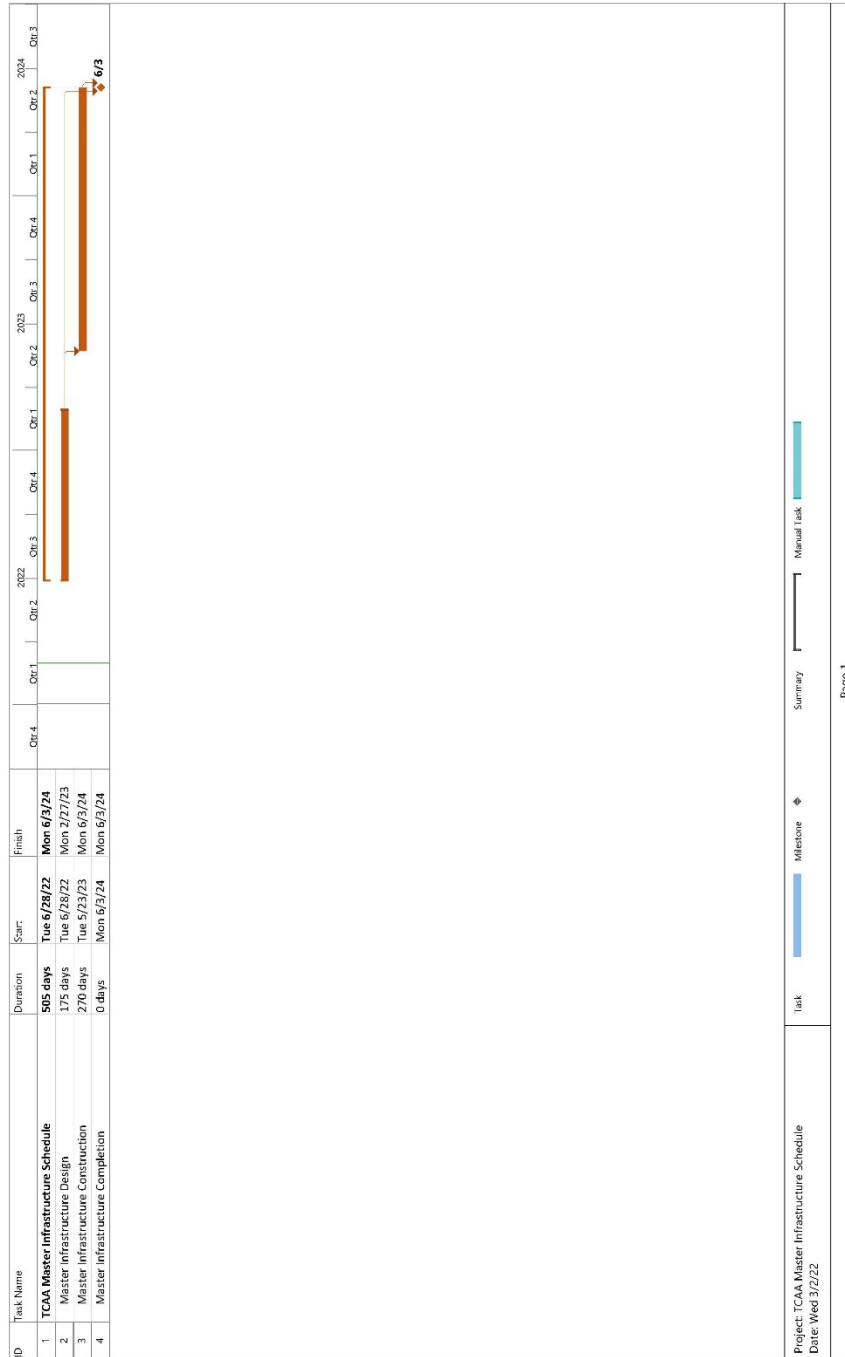
**EXHIBIT H**  
**ENVIRONMENTAL SITE ASSESSMENT REPORT**

**EXHIBIT I  
OMITTED**

**EXHIBIT J  
[OMITTED]**

# APPENDIX "1"

## Authority Improvements and Schedule



# APPENDIX “2” Tenant Improvements and Schedules

ID	Task Name	Duration	Start	Finish	2022	2023	2024	2025	2026
1	Space Coast Innovation Park Development Schedule	1166 days	Mon 3/21/22	Fri 9/4/26	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
2	Pre-Development Studies	346 days	Mon 3/21/22	Mon 7/17/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
3	Transactional Due Diligence	85 days	Mon 3/21/22	Fri 7/15/22	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
4	Wetlands and Tree Survey	261 days	Mon 7/18/22	Mon 7/17/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
5	Wildlife	161 days	Mon 7/18/22	Mon 2/27/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
6	Pre-Development Studies Completion	0 days	Mon 7/17/23	Mon 7/17/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
7	Phase I Development Area (Planned Industrial Development 1)	870 days	Mon 7/18/22	Fri 11/14/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
8	Phase I Mass Grading, Clearing, and Development Designer/Permitting	420 days	Mon 7/18/22	Fri 2/23/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
9	Design	60 days	Mon 7/18/22	Fri 10/7/22	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
10	PID Site Plan Approval and SIRWMD Permitting	180 days	Mon 10/10/22	Fri 6/16/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
11	Construction	180 days	Mon 6/19/23	Fri 2/23/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
12	Phase I Mass Grading, Clearing, and Development Design/Permitting Completion	0 days	Fri 2/23/24	Fri 2/23/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
13	Phase I Development Parcel Permitting (Infrastructure and Shell)	870 days	Mon 7/18/22	Fri 11/14/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
14	Parcel A	540 days	Mon 7/18/22	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
15	Design	120 days	Mon 7/18/22	Fri 12/30/22	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
16	Building Permits to include CoT and SIRWMD	90 days	Mon 1/2/23	Fri 5/5/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
17	Construction	270 days	Mon 7/31/23	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
18	Phase I Parcel A Completion	0 days	Fri 8/9/24	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
19	Parcel B	540 days	Mon 7/18/22	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
20	Design	120 days	Mon 7/18/22	Fri 12/30/22	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
21	Building Permits to include CoT and SIRWMD	90 days	Mon 1/2/23	Fri 5/5/23	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
22	Construction	270 days	Mon 7/31/23	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
23	Phase I Parcel B Completion	0 days	Fri 8/9/24	Fri 8/9/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
24	Phase I Prorate Rent Payment 1 Deadline, 25% Due	60 days	Mon 8/12/24	Fri 11/1/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
25	Parcel C	540 days	Mon 7/31/23	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
26	Design	120 days	Mon 7/31/23	Fri 1/12/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
27	Building Permits to include CoT and SIRWMD	90 days	Mon 1/15/24	Fri 5/17/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
28	Construction	270 days	Mon 8/12/24	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
29	Phase I Parcel C Completion	0 days	Fri 8/22/25	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
30	Parcel D	540 days	Mon 7/31/23	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
31	Design	120 days	Mon 7/31/23	Fri 1/12/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
32	Building Permits to include CoT and SIRWMD	90 days	Mon 1/15/24	Fri 5/17/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
33	Construction	270 days	Mon 8/12/24	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
34	Phase I Parcel D Completion	0 days	Fri 8/22/25	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
35	Parcel E	540 days	Mon 7/31/23	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
36	Design	120 days	Mon 7/31/23	Fri 1/12/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
37	Building Permits to include CoT and SIRWMD	90 days	Mon 1/15/24	Fri 5/17/24	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
38	Construction	270 days	Mon 8/12/24	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1
39	Phase I Parcel E Completion	0 days	Fri 8/22/25	Fri 8/22/25	Cor.1	Cor.1	Cor.1	Cor.1	Cor.1

Manual Summary Rollup Manual Task Summary Milestone

ID	Task Name	Duration	Start	Finish	2022	2023	2024	2025	2026
40	Phase II Prorata Rent Payment II Deadline, 75% Due	60 days	Mon 8/25/25	Fri 11/14/25					
41	Phase II Development Area (Planned Industrial Development Z)	900 days	Mon 3/27/23	Fri 9/9/26					
42	Phase II Mass Grading, Clearing, and Development Design/Permitting	420 days	Mon 3/27/23	Fri 11/11/24					
43	Design	60 days	Mon 3/27/23	Fri 6/16/23					
44	PID Site Plan Approval and SURWMD Permitting	180 days	Mon 6/19/23	Fri 2/23/24					
45	Construction	180 days	Mon 6/19/23	Fri 11/1/24					
46	Phase II Mass Grading, Clearing, and Development Design/Permitting Completion	0 days	Fri 11/1/24	Fri 11/1/24					
47	Phase II Development Parcel Permitting (Infrastructure and Shell)	840 days	Mon 6/19/23	Fri 9/4/26					
48	Parcel F	540 days	Mon 6/19/23	Fri 7/11/25					
49	Design	120 days	Mon 6/19/23	Fri 12/4/23					
50	Building Permits to include CoT and SURWMD	90 days	Mon 12/4/23	Fri 4/5/24					
51	Construction	270 days	Mon 7/1/24	Fri 7/11/25					
52	Phase II Parcel F Completion	0 days	Fri 7/11/25	Fri 7/11/25					
53	Parcel G	540 days	Mon 6/19/23	Fri 7/11/25					
54	Design	120 days	Mon 6/19/23	Fri 12/1/23					
55	Building Permits to include CoT and SURWMD	270 days	Mon 12/4/23	Fri 4/5/24					
56	Construction	90 days	Mon 7/1/24	Fri 7/11/25					
57	Phase II Parcel G Completion	0 days	Fri 7/11/25	Fri 7/11/25					
58	Parcel H	540 days	Mon 8/12/24	Fri 9/4/26					
59	Design	120 days	Mon 8/12/24	Fri 1/24/25					
60	Building Permits to include CoT and SURWMD	90 days	Mon 1/27/25	Fri 5/30/25					
61	Construction	270 days	Mon 8/25/25	Fri 9/4/26					
62	Phase II Parcel H Completion	0 days	Fri 9/4/26	Fri 9/4/26					
63	Parcel I	540 days	Mon 8/12/24	Fri 9/4/26					
64	Design	120 days	Mon 8/12/24	Fri 1/24/25					
65	Building Permits to include CoT and SURWMD	90 days	Mon 1/27/25	Fri 5/30/25					
66	Construction	270 days	Mon 8/25/25	Fri 9/4/26					
67	Phase II Parcel I Completion	0 days	Fri 9/4/26	Fri 9/4/26					
68	Phase III Preliminary Studies	261 days	Mon 2/26/24	Mon 2/24/25					
69	Transactional Due Diligence	85 days	Mon 2/26/24	Fri 6/21/24					
70	Wetland and Tree Survey	261 days	Mon 2/26/24	Mon 2/24/25					
71	Wildlife	196 days	Mon 2/26/24	Mon 11/25/24					
72	Phase III Preliminary Studies Completion	0 days	Mon 2/24/25	Mon 2/24/25					
73	Phase III Comp Plan Commencement	0 days	Mon 11/25/24	Mon 11/25/24					

Project: Space Coast Innovation Park Development Schedule  
 Date: Wed 3/2/22

Task

Milestone

Summary

Manual task

Manual Summary Rollup



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

LEASE ABSTRACT  
SPACE PERSPECTIVE INC.  
55 BRISTOW WAY



**ABSTRACT OF AERONAUTICAL LEASE**

**AIRPORT:** Space Coast Regional Airport (TIX)

**TENANT:** Space Perspective Inc.

**LANDLORD:** Titusville-Cocoa Airport Authority

**LEASED PREMISES:** 12,000 square foot hangar with 2,250 square feet of office  
54,351.60 total leasehold square footage

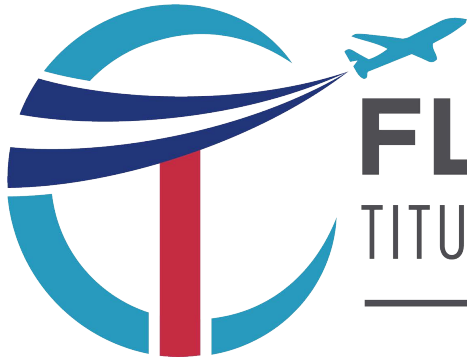
**LEASE TERM:** Five Years

**LEASE RENT:  
ESTIMATED** \$189,859 with CPI based annual escalations

**IMPROVMENTS TO BE  
CONSTRUCTED  
BY TENANT:** None

**SITE  
PLAN:** Attached as Exhibit A of the Lease Agreement

**AUTHORITY  
IMPROVEMENT  
OBLIGATIONS:** None



# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

SPACE PERSPECTIVE INC.  
LEASE AGREEMENT  
55 BRISTOW WAY

**TITUSVILLE-COCOA AIRPORT AUTHORITY**



**AERONAUTICAL LEASE AGREEMENT**

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**Space Coast Regional Airport**

Titusville, Florida

---

Lessee:

**SPACE PERSPECTIVE, INC.**

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**AERONAUTICAL LEASE AGREEMENT**

THIS AERONAUTICAL LEASE AGREEMENT (the “Lease” or “Agreement”) made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2023 (the “Effective Date”) by and between the **TITUSVILLE COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida with its principal place of business located at 355 Golden Knights Blvd., Titusville, FL 32780 (the “Authority”), and **SPACE PERSPECTIVE INC.**, a Delaware corporation authorized to do business in the State of Florida with its principal place of business located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 (the “Lessee”).

W I T N E S S E T H:

WHEREAS, Authority owns and operates airports known as Arthur Dunn Airpark (X21), Space Coast Regional Airport (TIX), and Merritt Island Airport (COI), and Authority is desirous of leasing to Lessee certain premises hereinafter more fully described and located at Space Coast Regional Airport, together with the right to use and enjoy individually and in common with others the facilities referred to; and

WHEREAS, Authority wishes to lease to Lessee and Lessee wishes to lease from Authority an aeronautical parcel of real property, together with various improvements including a hangar, located at Space Coast Regional Airport and totaling 54,351.60 square feet (building/pavement/land) (the “Property,” as more specifically identified on **Exhibit “A”** hereto), to occupy and use the same for the express purposes set forth herein and pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions herein contained, Authority does hereby lease, demise, grant and let to Lessee, the Property, more particularly identified in **Exhibit “A”** attached hereto, upon the following terms and conditions, to-wit:

ARTICLE I  
**LEASED PREMISES**

Authority hereby leases unto Lessee, and Lessee hereby leases from Authority, the Property located at 55 Bristow Way, Titusville, FL 32780, as more specifically described in

**Exhibit “A”** hereto, consisting of approximately **54,351.60 square feet** of real property, more or less, located at the **Space Coast Regional Airport**.

To the extent it has not yet been provided and as soon as reasonably practical after the execution of this Lease, Lessee shall be responsible for obtaining, at its sole cost and expense, a boundary survey for the Property depicting the true boundaries thereof, and the same shall be appended hereto and become a part of **Exhibit “A”** to this Lease (together with the current **Exhibit “A”**), and each and every reference in this Lease to **Exhibit “A”** shall refer to said composite exhibit consisting of the current **Exhibit “A”** and the land survey to be appended hereto after execution of this Lease. Both Authority and Lessee acknowledge that each has sufficient information and knowledge to locate the Property, as defined herein, but further agree that in an abundance of caution and for the sake of clarity, the aforementioned boundary survey shall be required to set the formal and defined metes and bounds of the Property. Notwithstanding that said boundary survey may not be attached to this Lease at the time it is executed, both Authority and Lessee knowingly and voluntarily waive any argument either has or may have that failure to attach the boundary survey at or before the time this Lease is executed in any way affects the validity and/or enforceability of this Lease, including without limitation any argument that the Property herein is not sufficiently defined prior to the attachment of said boundary survey.

**Section 1.01 -Conditions.**

- A. Lessee hereby accepts the Property in its "as is" condition, and subject to (i) all applicable building codes, zoning regulations, and municipal, county, state and federal ordinances and regulations governing or regulating the use of the Property, and (ii) any covenants, easements and restrictions of record.
  
- B. Lessee acknowledges that Authority has made no representations or warranties respecting the suitability of the Property for Lessee’s purposes and that Authority has no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Property and/or any leasehold improvements, fixtures, furnishing or equipment installed in or used on the Property, except as otherwise set forth in this Lease.

- C. Lessee agrees that it shall provide sufficient facilities and/or accommodation on the Property for the required stormwater retention if and to the extent the same may be required by the Florida Department of Environmental Regulation, Brevard County, or the City of Titusville.
- D. Lessee further agrees that it shall observe all setback and landscaping requirements set forth by the applicable governmental agency and that it will irrigate and maintain in clean and well-kempt condition all landscaped areas.
- E. Lessee further agrees that it shall observe all applicable Airport Rules and Regulations regarding the use of the Property and that approved improvements to be constructed by Lessee will be used solely for commercial aviation endeavors.

ARTICLE II  
TERM AND RENEWAL

**Section 2.01 -Term**

- A. The term of this Lease shall be a period of **five (5) years** commencing on the \_\_\_ day of **October 2023** (the “Commencement Date”), and terminating on \_\_\_\_\_, **2028** (the “Term”). To the extent Lesse makes any improvements to the Property pursuant to the terms hereof, at the termination of the Lease, title to all improvements on the Property of any kind not already in the name of Authority shall revert to Authority with the exception of trade fixtures.
- B. If within ninety (90) days of the Commencement Date, the Federal Aviation Administration (“FAA”) disapproves the Lease, then this Lease will be void and of no further force and effect and the parties will be released from any further Lease obligations. Provided however, if the parties reasonably attempt to comply with any modifications required by the FAA for approval, then this Lease shall remain in full force and effect even if such compliance does not lead to a reversal or withdrawal of FAA disapproval within the aforementioned 90-day deadline.
- C. Lessee agrees that upon expiration of the term of this Lease, from lapse of time or otherwise, said Property will be delivered to Authority in the same or better

condition than when Lessee received possession, reasonable wear and tear excepted. Reasonable wear and tear shall be determined at the sole discretion of the Authority upon inspection of the premises from time to time.

- D. In the event Lessee shall continue to occupy the Property beyond the Term without Authority's written consent, such occupancy shall not constitute a renewal or extension of this Lease, but shall create a month-to-month tenancy that may be terminated at any time by either party by giving thirty (30) days' written notice to the other party.

### ARTICLE III

#### RENTAL

##### **Section 3.01 - Rent.**

For the purpose of computing the rental payments, Authority and Lessee agree that the Property is comprised of 54,351.60 square feet, more or less, as described in **Exhibit "A"**. The initial annual base rental rate for the Property (prior to any rental rate increases as set forth below) shall be **\$189,859** (the "Initial Annual Base Rent"). The Initial Annual Base Rent shall increase on October 1, 2023 as set forth in Section 3.03, below.

##### **Section 3.02 -Commencement of Annual Base Rent.**

Lessee's obligation to pay to Authority the annual base rent as set forth in this Lease shall commence on the Commencement Date.

##### **Section 3.03 -Adjustment of Annual Base Rent.**

Each year on the anniversary of the Effective Date (the "Rent Adjustment Date(s)"), all rent and other Premises-related payments and charges due Authority from Lessee as set forth in this Article III of the Lease shall increase by a percentage equal to the percentage increase, if any, in the Consumer Price Index for Urban Wage Earners and Clerical Workers, All Items and Major Group Figures (1982-84=100) (the "CPI"), published by the Bureau of Labor Statistics,

U.S. Department of Labor (“BLS Index”) for the previous one (1) year period beginning two months prior to the Effective Date or the preceding Rent Adjustment Date, whichever is more recent, through two months prior to the then-current Rent Adjustment Date necessitating the recalculation. Notwithstanding anything contained herein to the contrary, no sums due Authority from Lessee pursuant to this Lease shall be reduced based upon the application of this Subsection 104.3 so that in the unlikely event the CPI is a negative number as calculated herein on any Rent Adjustment Date, there shall be no reduction to nor change of any sums due Authority hereunder on said Rent Adjustment Date.

It is understood that the BLS Index referred to in this Lease is now being published monthly by the Bureau of Labor Statistics of the U.S. Department of Labor. Should said Bureau of Labor Statistics change the manner of computing the BLS Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the BLS Index to the one previously in use and adjustment to the new index shall be made on the basis of such conversion factor. Should the publication of a BLS Index be discontinued by said Bureau of Labor Statistics, then such other index as may be published by such Bureau most nearly approaching said discontinued BLS Index shall be used in making the adjustments provided for herein. Should said Bureau discontinue the publication of an index approximating the BLS Index herein contemplated, then such index as may be published by another United States Governmental Agency as most nearly approximates the BLS Index shall govern and be substituted as the index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted index. If such Governmental Agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new index, and in the event the parties cannot reach such an agreement as to a conversion factor or new index, then one or both of the parties may submit the matter to a court of competent jurisdiction serving Brevard County, Florida for resolution.

**Section 3.04 -Time of Payment.**

- A. Initial Annual Base Rent shall be due to Authority from Lessee in twelve (12) equal monthly installments of \$15,822 plus applicable sales tax thereon. However, after the Initial Annual Base Rent increases as set forth in Section 3.03, above, one-twelfth (1/12) of Annual Base Rent shall be paid by Lessee to



Authority as and for rent each month. Said monthly installment shall be paid in advance on or before the first day of each and every month during the term of this Lease. Monthly rental payments, including all applicable sales tax, shall be paid to Authority from Lessee on or before the first day of each month for that month's rent.

**Section 3.05 -Late Payment.**

Any installment of rents, fees, or other charges or monies accruing under any provisions of this Lease that are not received by Authority by the 10th day of the month in which payment is due shall bear interest at the highest rate allowed by Florida law from the date when the same was due according to the terms of this Lease until paid by Lessee.

**Section 3.06 -Taxes and Assessments.**

- A. At all times during the term of this Lease and beginning with the Commencement Date, Lessee shall pay, on or before the due date established therefore, all lawful taxes (including ad valorem taxes) assessments and impact fees levied against the Property and/or the Leasehold as well as all taxes and assessments and impact fees levied against Lessee's personal property or otherwise arising out of its operations on the Property. None of the terms, covenants or conditions of this Lease shall be construed as a release or waiver on the part of Authority, as a political subdivision of the State of Florida and the County, or on the part of the County, of the right to assess, levy or collect any license, personal, intangible, occupation or other tax which they, or either of them, may lawfully impose on the business or property of Lessee.

ARTICLE IV

USES AND PRIVILEGES

**Section 4.01 -Rights of Lessee.**

Authority hereby grants to Lessee and Lessee hereby accepts the following rights and privileges in connection with its use of the Property subject, however, to applicable City, County, State and Federal building and zoning use and regulations. Lessee shall have the right to occupy

and develop the Property as set forth generally in this Lease. Additionally, Lessee shall be permitted to conduct the following activities on the Property: research, development, manufacturing and repair of 14 CFR Part 101 aircraft and all lawful activities reasonably attendant thereto. Any activity, including without limitation those identified in the preceding sentence, conducted on the Property shall be at Lessee's sole cost and expense, and Lessee shall indemnify and hold Authority harmless for same. Moreover, Authority makes no representations or warranties about Lessee's ability to conduct any specific operations or activities of any kind on the Property, and it is Lessee's sole responsibility to ensure that it can do so. Sub-leasing space on the Property shall be subject to the terms of Section 4.02, below, and shall also be subject to review and approval of any sublease and sublessee by Authority in its sole discretion, said approval not to be unreasonably conditioned, withheld or delayed.

#### **Section 4.02 -Subjugation.**

All provisions of this Lease shall be as binding on Lessee's subconcessionaires and subcontractors as on the Lessee, and Lessee shall include in all subconcessionaire agreements and subcontracts a provision by which the subconcessionaire or subcontractor agrees to be bound by and to comply with all applicable terms of this Lease. Lessee shall provide each subconcessionaire/subcontractor with a copy of this Lease, which shall be incorporated by reference in each subagreement. The agreements with subcontractors shall fully protect the rights of the Authority hereunder, including termination rights and shall require the prior written approval of the Authority. All revenue received from operations by others will be considered part of Lessee's gross revenues and shall be included in the percentage computation of return to the Authority, if applicable.

#### **Section 4.03 -Access.**

Lessee, its employees and invitees shall have the right of ingress and egress from the Property, over airport roadways, including the use of common use roadways, with such rights and license subject to such reasonable rules and regulations as may be established by the Authority as respecting such use and subject to law. Where access is through a controlled gate, Lessee shall be held responsible for sub-Lessees and invited guests. For Lessee's protection and

protection of other tenants, gate entrance codes are not to be divulged to anyone other than tenants.

**Section 4.04 -Lessee Obligations.**

Lessee covenants and agrees:

- (a.) To pay all rent and other charges herein reserved at such times and places as the same are due and payable;
- (b.) To pay all utility charges related to the Property, including sewer benefit fees, when due;
- (c.) To keep and maintain the Property in the condition herein required and to surrender the same upon the expiration or sooner termination hereof in said condition reasonable wear and tear excepted;
- (d.) To observe and comply with any and all valid and applicable requirements of duly-constituted public authorities and with all federal, state and local statutes, ordinances, regulations and standards applicable to Lessee, Authority, the Property, and the Airport, including, but not limited to, Authority Minimum Standards and reasonable rules and regulations of uniform application promulgated from time to time by or at the direction of Authority for the administration of the Airport.
- (e.) To pay all taxes, assessments and other charges assessed or imposed by any governmental authority in relation to the Property, upon Lessee's interest in the Property, and upon any leasehold improvements, and other property erected, installed or located thereon.
- (f.) To procure and keep in force during the term of Lease all necessary occupational licenses and permits as are required by law for the operation of Lessee's business and operations on the Property.
- (g.) To use the Property only for the uses and purposes hereinabove described;
- (h.) To grant Authority and its authorized agents free access to the Property and any improvement(s) thereon at all reasonable times for the purpose of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and to permit them to enter any building or structure on the Property

at any time in the event of an emergency (the determination of an emergency being at the sole discretion of Authority);

- (i.) To yield up and surrender immediate possession of the Property and all improvement(s) thereon to Lessee upon termination of this Lease by lapse of time or otherwise or, upon its failure so to do, to be thereafter considered a tenant-at-sufferance; provided, however, that nothing contained in this subparagraph shall be deemed to constitute a waiver by Authority of its right of re-entry, nor shall the receipt of rent or any part thereof or any act in apparent affirmance of Lessee's continued tenancy operate as a waiver of Authority's right to terminate Lessee's use of the Property by eviction or otherwise; and,
- (j.) To be solely responsible for securing all federal, state, county or municipal approvals of an environment of an environmental or other nature required for any construction or alteration of any and all improvements on the Property, or for any of Lessee's operations thereon.
- (k.) To pay all casualty, bond and liability insurance premiums required in accordance with Article VII herein below.
- (l.) Lessee agrees that it shall not use or permit premises to be used for any other purpose than herein described without prior written approval from Authority.

## ARTICLE V

### CONSTRUCTION OF IMPROVEMENTS BY LESSEE

#### **Section 5.01 -Mutual Intent.**

To the extent Lessee undertakes any construction on the Property under this Lease, it shall be subject to the following terms:

- A. Construction of any improvement(s) on the Property shall begin no later than ninety (90) days after: (1) Authority notifies Lessee in writing that the Property site has been sufficiently prepared for Lessee's commencement of construction, and (2) Lessee has timely submitted site plans for Authority's approval and Authority has approved said site plans pursuant to Section 5.02, below (the "Construction Commencement Date"). Construction of said improvement(s) shall be completed by Lessee no later than twelve (12) months from the Construction

Commencement Date provided, however, such completion date shall be extended by a period equal to: (1) any delays caused by matters not within the control of Lessee and provided Lessee informs Authority of such delays as they occur, and/or (2) any additional period necessary for Lessee to complete construction if Lessee has diligently begun and pursued completion of construction and simply is unable to complete construction during the 12-month construction period and Lessee's failure to complete construction within the 12-month construction period was not due to any delays caused by Lessee or its agents, contractors, subcontractors and/or employees. Lessee shall provide written notice of any construction delays to Authority within three (3) business days of any such delay(s). Presenting record of delays at the end of the 12-month construction period without Authority having prior knowledge will not be considered sufficient to warrant extensions of the period. Additionally, should even diligent action in pursuit of completion to such improvements not permit construction of same to be completed within the 12-month period identified above, Lessee shall so notify Authority in writing as soon as the same is discovered or reasonably should have been discovered.

- B. The Authority shall have the absolute right but not the obligation to terminate this Lease if Lessee has failed to comply with this construction requirement by the completion date stated above, together with any extensions thereof.

**Section 5.02 -Plan Approval.**

- A. Prior to commencing construction of any improvements on the Property, and prior to commencing to renovate, enlarge, demolish or modify any leasehold improvement now or hereafter existing on the Property, Lessee shall submit to Authority plans and specifications for such work (including plans for landscaping and drainage), and Authority shall approve or disapprove such plans and specifications in its sole discretion. Upon Lessee's receipt of Authority written approval of such plans and specifications, Lessee shall commence the work therein described, including without limitation obtaining necessary permitting and governmental and/or agency approvals, and any improvements shall be constructed in strict accordance with such plans and specifications.

- B. Authority's approval of any plans and specifications submitted to it by Lessee shall not constitute the assumption of any liability by Authority for their compliance or conformity with applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy, and Lessee shall be solely responsible and liable for such plans and specifications. Authority's approval of such plans and specifications shall not constitute a waiver of Authority's right to thereafter require Lessee to amend the same to provide for any corrections or omissions needed to comply with applicable building codes, zoning regulations, municipal, county, state or federal laws, ordinances or regulations.

**Section 5.03 -Licenses and Permits.**

Lessee shall obtain all necessary licenses and permits to accomplish its work as contemplated herein, and any contract or agreement for labor, services, materials or supplies to be furnished in connection with the construction or alteration of any improvement on the Property shall provide that no lien, claim or other encumbrance shall thereby be created, or arise, or be filed by anyone thereunder upon or against the Property and/or any improvements thereon.

**Section 5.04 -Liens.**

Lessee hereby warrants to Authority that all improvements on the Property shall remain free and clear of all liens, claims and encumbrances and agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable attorneys' fees, with respect thereto. If any lien or notice of lien on account of the alleged debt of Lessee or any notice of contract by any party engaged by Lessee or Lessee's contractor to work on the Property shall be filed against the Property and/or any improvements thereon, Lessee shall, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. No work hereunder shall be commenced by Lessee until it has, at its sole cost and expense, provided to Authority a surety performance and payment bond from a company acceptable to Authority and, if the total construction cost related to said improvement exceeds \$200,000, compliant with

section 255.05, Florida Statutes, in an amount equal to 100% of the estimated cost of the improvements to be accomplished, which bond guarantees the completion of the work by Lessee's contractors in accordance with the plans and specifications theretofore approved by Authority and guarantees the payment by such contractors of all subcontractors' charges and all charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work.

**Section 5.05 -Title to Improvements.**

Upon termination of this Lease by the passage of time or otherwise, the Authority shall have the option in its sole discretion to either require removal of all or part of the improvements to the Property within thirty (30) days after the expiration at Lessee's expense; or take title to such structures, installations or improvements without compensation to Lessee.

**Section 5.06 -Construction Costs and As-Built Drawings.**

- A. Within thirty (30) days of completion of the construction or alterations for any improvements on the Property undertaken by Lessee, Lessee shall present to Authority for examination and approval a sworn statement of the construction and/or alteration cost. Construction and/or alteration costs are defined as all costs incurred by Lessee for actual demolition, construction or alteration, including architectural, design and engineering costs plus pertinent fees in connection therewith. The cost of the initial improvements shall be included in the total project costs and shall be considered as interim facilities.
  
- B. Within thirty (30) days following completion of the initial construction and any subsequent additions, alterations or improvements by Lessee, Lessee shall present to Authority a complete set of "as built" drawings including, but not limited to, architectural renderings, specifications, plumbing and electrical plans, and Lessee shall bear the cost of preparation and delivery of such "as built" drawings.

**Section 5.07 -Mortgage of Leasehold Interest.**

Lessee shall have the right to place a first mortgage lien upon its leasehold interest in the Property, the terms and conditions of such mortgage lien shall be subject to approval of Authority prior to obtaining said lien. Under no circumstances shall Lessee have the right to encumber title to the underlying real property owned by Authority and/or the Authority Improvements.

ARTICLE VI  
MAINTENANCE AND OPERATION

Authority agrees to, with reasonable diligence, prudently develop, improve and at all times, maintain and operate with adequate, efficient and qualified personnel, the Authority-owned property with exception of Property and adjacent roadways not within their control in good condition.

**Section 6.01 -Maintenance and Repair.**

Authority will maintain at its sole cost and expense the exterior structure, roof, structural walls (excluding entry doors) and the foundation of the building on the Premises, to include without limitation the following conditions: leak repair, exterior painting, exterior pest control, water and sewer to the interior plumbing facilities in their current state and condition, electric and communication connection to the offices in their current condition, fire suppression systems to code (other than routine maintenance of the handheld fire extinguishers) and HVAC replacement.

Otherwise, Lessee shall, at its sole cost and expense, maintain the Premises in a good state of repair, consistent with the condition as same existed on the Effective Date, ordinary wear and tear excepted, and to keep the interior and exterior of the Premises in a clean, neat and orderly condition, including the regular cleaning and routine maintenance of the Premises except as otherwise set forth herein. This includes, without limitation, non-structural routine Premises maintenance costs, interior and exterior door maintenance, site maintenance, fire suppression equipment testing and maintenance (including handheld fire extinguisher routine maintenance



and testing), and HVAC repair and maintenance (excluding HVAC replacement which is the responsibility of Authority as set forth above). Lessee will not be responsible for structural maintenance of Authority-owned improvements or for any maintenance or repair conditions which existed as of the Effective Date unless the same were the responsibility of Lessee pursuant to the prior lease agreement between Authority and Lessee for the Premises.

Notwithstanding any other term herein to the contrary, if the HVAC system servicing the Premises requires replacement as a result of the negligence or intentional wrongful act(s) or omission(s) of Lessee (including without limitation unreasonably excessive use thereof or allowing the same to run continuously and for an extended period of time with exterior doors open), then Lessee shall reimburse Authority for all costs and expenses associated with replacing the HVAC system servicing the Premises.

If Lessee becomes aware of any condition that is Authority's responsibility to repair, Lessee shall promptly notify Authority of the condition in writing and the need for Authority repairs. Moreover, regardless of who bears responsibility for repair, Lessee shall immediately notify Authority if Lessee becomes aware of any areas of water intrusion or mold growth in or about the Premises. Except as otherwise expressly set forth in the Lease, Lessee shall be solely responsible for and pay all expenses related to maintenance and repair of the improvements and systems on and for the Premises, including without limitation: gardening and landscaping, the cost of public liability, flood, property damage, and all other insurance (if not provided separately by Lessee at its sole cost and expense), repairs of all kinds, line and other painting, facade maintenance, lighting, exterior and partition (demising) wall repairs, roof repairs, maintenance of all steam, water and other water retention and discharging piping, lakes, culverts, fountains, pumps, weirs, lift stations, catch basins, and other areas and facilities whether or not on or off-site, canal embankment and related maintenance, sanitary control, trash, rubbish, garbage and other refuse removal.

The Authority shall not be liable for any damages from plumbing, gas, water steam or sewage leaks or stoppage, nor for damage arising from acts of negligence of Lessee and/or third parties. Lessee shall not store any products or substances which shall increase the need for pest control services. Lessee agrees to accept the Premises and appurtenances thereof, including sprinkler, if any, heating, air conditioning, water and sewer systems, electrical fixtures,

plumbing, plumbing fixtures and equipment, in “as is” condition and maintain them in such condition and good order through the term of this Lease and any extensions hereof. At all times this Lease is in effect, Lessee shall maintain and keep in force at Lessee's expense a service and maintenance contract for the heating, ventilating and air conditioning systems provided for the Premises, if any. Such contracts shall be with a professional HVAC servicing and maintenance contractor of Lessee’s choice licensed in the state of Florida. Should such contractor fail to perform satisfactory service or maintenance, the Authority shall have the right in its discretion to require Lessee to terminate the existing contract, in which event Lessee forthwith shall engage another contractor approved by the Authority. Lessee shall be liable for any damage or injury which may be caused by or resulting from Lessee's failure to faithfully comply with all of the terms and conditions contained herein and which are to be complied with by Lessee. Lessee shall perform pest extermination(s) at its expense promptly following request(s) by the Authority and will use a licensed exterminating firm exclusively for this purpose.

Lessee shall use the plumbing systems in the Premises only for their intended purpose and shall not place or permit to be placed therein any caustic, acid, corrosive or concentrated substances or objects which are likely to cause damage to the plumbing systems or cause them to fail in whole or part. Should Lessee violate this covenant, Lessee shall be liable to the Authority for the full cost of cleaning, repairing or rebuilding the plumbing systems, which amount(s) shall be payable as additional rent hereunder. In the event Lessee receives written consent to penetrate the roof or any wall of the Premises, Lessee shall be solely responsible for any damage which may be caused by or result from such penetration. Lessee agrees, at Lessee’s expense, to replace promptly any and all plate or other glass in the Premises which may become damaged or broken as a result of Lessee’s actions with glass of the same kind and quality.

**Section 6.02 -Utilities.**

- A. Lessee agrees that it shall bear all costs of bringing water, sewer (including sewer benefit fees) and electrical service to the boundaries of the Property and of extending such services within said boundaries, all in accordance with plans and specifications approved Authority. All utility lines and mains constructed by Lessee shall be placed underground as required by Authority. Lessee

acknowledges that Authority has made no representations or warranties regarding the adequacy of any utility service for the uses intended by Lessee.

- B. Lessee shall contract in its own name, and pay before delinquency, all utility services rendered or furnished to the Property, including water, gas, electricity, fire protection, sewer rental, sewage treatment facilities, sewer benefit fees, and the like, together with all taxes and other charges levied or assessed on account of such utilities.
- C. Utilities service may, from time to time with or without Authority's knowledge be temporarily interrupted to the Property whenever such discontinuances are necessary to make repairs or alterations to parts of the Airport. No such action shall be construed as an eviction of Lessee, a disturbance of Lessee's possession and quiet enjoyment of the Property, or an election by Authority to terminate this Lease. Authority shall not be held liable in any way to Lessee as a result of such action. However, upon being notified prior to an interruption, Authority shall, in all due course, attempt to notify Lessee of a possible interruption.
- D. Lessee shall not do, or permit to be done, anything at or about the Airport which may interfere with the effectiveness or accessibility of the drainage and sewer systems fire hydrants and hoses, heat and air conditioning systems, electrical power and plumbing installed or located on or within the Leased premises on the Airport. Further, Lessee shall not dispose of nor permit to be disposed of any petroleum products, flammables or hazardous materials into the stormwater system or onto the open ground.

**Section 6.03 -Trash and Garbage.**

At its own cost and expense, Lessee shall provide a complete and proper arrangement for the adequate sanitary handling of all trash, garbage and other refuse caused as a result of the operation of the Property and shall provide for its timely removal. Lessee shall provide and use suitable covered receptacles for all garbage, trash and other refuse on or in connection with the Property.

**Section 6.04 -Area Security.**

- A. Authority shall provide, or cause to be provided during the term of this Lease, security protection similar to that afforded to other operators on the Airport and will issue and enforce rules and regulations with respect thereto for all portions of the Airport.
- B. Lessee shall have the right, but shall not be obligated, to provide such additional or supplemental public protection as it may desire at its own cost. Such right, whether or not exercised by Lessee, shall not in any way be construed to limit or reduce the obligations of Lessee hereunder.

**Section 6.05 -Rules and Regulations.**

Lessee covenants and agrees to observe and comply with all rules and regulations of Authority, which now exist or may hereafter be promulgated from time to time governing safe use of its facilities. Lessee further covenants and agrees to observe and comply with any and all valid and applicable requirements of all duly-constituted public authorities and with all federal, state and local statutes, ordinances and regulations applicable to Lessee, the Property and the Airport. Said Rules, regulations, ordinances and statutes are made a part of this Lease by reference.

**ARTICLE VII**

**INSURANCE AND INDEMNIFICATION**

Lessee shall carry during the term of this agreement insurance coverage with limits as hereinafter stated, and the carrying of such insurance coverage shall be Lessee's obligation under this agreement.

**Section 7.01 -Liability Insurance.**

Lessee shall, without expense to Authority, obtain and maintain throughout the term of this Lease and any extension(s) hereof, Comprehensive General Liability Insurance protecting Lessee, Authority, and the members, officers, agents and employees of each, from and against all liabilities arising out of or in connection with Lessee's use and occupancy of and the conduct of operations on the Property, including without limitation construction of any improvements thereon, in such form and with such company or companies as Authority shall approve with no less than Five Million Dollars (\$5,000,000.00) combined single limits or its equivalent, with a deductible which does not exceed an amount approved in writing by Authority, with a waiver of all rights of subrogation that the issuers of such policies might have against Authority and with contractual liability coverage for the covenants and indemnification hereunder of Authority by Lessee. Within ten (10) days after execution of this Lease and thereafter on an annual basis on each anniversary date of the Commencement Date, Lessee shall furnish a certificate of insurance to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured and that the policy or policies will not be canceled nor the limits thereunder materially changed without first providing thirty (30) days' written notice thereof to Authority.

**Section 7.02 -Fire and Extended Coverage Insurance.**

- A. Lessee shall obtain and maintain throughout the term of this Lease and any extension(s) hereof, for the benefit of Lessee and Authority as their interests may appear, fire and extended coverage insurance on the full insurable value of the any improvements on the Property, on a replacement cost basis, in such form and with such company or companies as Authority shall approve with a deductible which does not exceed an amount approved in writing by the Authority, and with a waiver of all rights of subrogation that the issuers of such policies might have against Authority. Prior to completion of any construction on the Property and at least ten (10) days prior to the expiration of any policy or policies provided by Lessee hereunder, Lessee shall cause a certificate of insurance to be furnished to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured. If Lessee shall not comply with its covenants made in this section, Authority as residual owner shall have the right, but not obligation, to cause insurance as aforesaid to be issued, and in such event Lessee agrees to pay the premium for such insurance as required above. Such

forced-placed insurance premium will be included as additional rent upon the demand of Authority. Lessee shall provide Authority with such information and supporting documents pertaining to the cost and replacement value of any improvements on the Property as Authority may from time to time request.

**Section 7.03 -Indemnity.**

- A. Lessee agrees to indemnify, defend and hold harmless Authority and its officers, directors, board members, independent contractors, employees and agents from and against all liabilities, claims, judgments, damages, costs and expenses (including reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels) which may be incurred by, charged to or recovered from any of the foregoing as a result of or in relation to Lessee's use, occupancy and/or maintenance of the Property and any improvements thereon, including construction thereof, or Lessee's operations thereon, or the acts or omissions of Lessee's officers, agents, employees, contractors, subcontractors or invitees, unless the same was proximately caused solely by Authority's negligence or by the joint negligence of Authority and any person other than Lessee or its officers, agents, employees, contractors, subcontractors or invitees. Nothing in this section is intended to or does extend, modify, abridge, waive, release or otherwise affect in any fashion Authority's right to assert any form of governmental or sovereign immunity against any claim, including without limitation Authority's rights and privileges under section 768.28, Florida Statutes.
- B. In the event of any loss or damage to any improvement on the Property, Lessee shall have the obligation, one hundred eighty (180) days after such loss or damage, to repair and restore the same to the condition it was in prior to such loss or damage, according to plans and specifications approved in writing by Authority, and Lessee, on behalf of itself and its insurer, hereby waives right of subrogation it might otherwise have against Authority for any such loss or Lessee's obligation to pay rent to Authority or to make other payments required to be made by Lessee under this Lease. Any insurance proceeds received with respect to such loss or damage shall be held in trust by Authority and applied in

payment of the expenses of such repair and restoration; any expenses of such repair and restoration in excess of the amount of such insurance proceeds shall be the sole responsibility of Lessee. In the event there are any excess insurance proceeds after restoration and repair are completed to the satisfaction of Authority, said excess insurance proceeds shall be paid to Lessee.

**Section 7.04 –Non-Liability of Authority.**

- A. Authority shall not in any event be liable for the acts or omissions of Lessee or its agents, servants, employees, and/or independent contractors, or for any condition resulting from the operations or activities of Lessee and/or its agents, servants, employees, or independent contractors, to Lessee or to any other person.
- B. Authority shall not be liable for Lessee's failure to perform any of the obligations under this Agreement or for any delay in the performance thereof, nor shall any such delay or failure be deemed a default by Authority.
- C. Authority shall not be liable for any loss or damage suffered by Lessee arising out of the interruption or cessation of the business conducted by Lessee under this Lease and/or on the Property.

**Section 7.05 –Guaranty**

- A. At any time that Lessee undertakes construction of any facilities, Lessee shall, at its own cost and expense, cause to be made, executed, and delivered to Authority separate bonds, as follows:
  - 1. Prior to the date of commencement of construction, a contract surety bond in a sum equal to 100% of the construction contract awarded. Said bond shall be drawn in a form and from such company as approved by Authority; shall guarantee the faithful performance of necessary construction and completion of improvements in accordance with approved final plans and detailed specifications; and shall guarantee Authority against any losses and liability,

damages, expenses, claims and judgments caused by or resulting from any failure of Lessee to perform completely, the work described as herein provided.

2. Prior to the date of commencement of construction, a payment bond with Lessee's contractor or contractors as principal, in a sum equal to 100% of the construction contract awarded. Said bond shall guarantee payment of all wages for labor and services engaged and of all bills for materials, supplies and equipment used in the performance of said construction contract.

#### ARTICLE VIII

#### ASSIGNMENT AND LIABILITY

##### **Section 8.01 -General.**

- A. Lessee shall not at any time assign this Lease or any of its rights or obligations hereunder, or assign or sublet all area incidental thereto, without prior written approval of Authority, said approval not to be unreasonably conditioned, withheld or delayed; Lessee may, with the prior written consent of Authority, assign this Lease, but in such event, Lessee shall remain liable to Authority for the remainder of the term of the Lease to pay to Authority any portion of the rental and fees provided for herein upon failure of the assignee to pay the same when due. Said assignee shall not assign said Lease except with the prior written approval of the Authority and the Lessee herein, and any assignment by the Lessee shall contain a clause to this effect.

#### ARTICLE IX

#### DEFAULT

##### **Section 9.01 -Events of Default**



Any one of the following events shall constitute an Event of Default hereunder:

- (a.) The failure of Lessee to make any payment of or any other payment required to be made by Lessee hereunder when due as herein provided, which failure is not remedied within ten (10) days after such payment is due (Authority may but shall not be required to provide Lessee with any notice related to non-payment of any sums due under this Lease);
- (b.) The failure of Lessee to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee, and continued failure to observe or perform any such covenant or agreement after a period of thirty (30) days after receipt by Lessee of Authority's written demand;
- (c.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to make any payment of rent or any other payment required to be made by Lessee hereunder when due as herein required (provided that notice of such late payment shall have been given to Lessee, but whether or not Lessee shall have made any such payment within the time provided for in such notice);
- (d.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee (provided that notice of such failure shall have been given to Lessee, but whether or not Lessee shall have remedied any such failure within the time provided for in such notice);
- (e.) Abandonment or vacating of the Property at any time prior to the expiration of this Lease without the prior written consent of Authority;
- (f.) Commencement by Lessee or by any surety of this Lease in any court pursuant to any statute of the United States or of any State, territory or government, of an insolvency or bankruptcy proceeding, including without limitation, a proceeding

for liquidation, indebtedness, reorganization or for the readjustment of its indebtedness;

- (g.) Commencement of any insolvency or bankruptcy including, without limitation, a proceeding for liquidation, reorganization or for adjustment of indebtedness) against Lessee or any surety of this Lease, if an order for relief is entered against such party and the same is not stayed or vacated within thirty (30) days after entry thereof, or if such party fails to secure a discharge of the proceedings within sixty (60) days after the filing thereof;
- (h.) Insolvency of the Lessee or any surety of this Lease, or the written admission by Lessee or any surety of this Lease that it is unable to pay its debts as they become due;
- (i.) The making by Lessee or by any surety of this Lease of an assignment for the benefit of its creditors or the filing of a petition for or the entering into of an arrangement with its creditors;
- (j.) The appointment or sufferance of a receiver, trustee or custodian to take possession of all or substantially all of the property of Lessee or of any surety of this Lease.

ARTICLE X  
TERMINATION

**Section 10.01 -Events Permitting Termination by Lessee**

- A. If any of the following conditions occur, Lessee may terminate this Agreement and terminate all of its future obligations hereunder at any time that Lessee is not in default in its payments or other obligations to the Authority hereunder, by giving Authority thirty (30) days advance notice:
  - 1. If the Airport is permanently abandoned as an air transportation facility.

2. If the use of the Airport is restricted in such a manner that the Lessee cannot reasonably operate on the Airport for a period of ninety (90) days.
3. If the Authority is in breach of any of the covenants or agreements contained in this Agreement for a period exceeding thirty (30) days after receipt of written notice of such breach.

#### **Section 10.02 -Termination by Authority**

In the event Lessee commits one or more Event of Default as defined in Article IX, above, Authority may immediately terminate this Lease and shall be entitled to avail itself of all remedies available to it as a result of Lessee's breach hereof. In such event, Lessee shall immediately vacate the Property or shall be subject to eviction proceedings together with all other legal rights and remedies available under Florida law or otherwise available to Authority. In addition, termination of the Lease under this section shall also trigger the reversion of title to any improvements on the Property, whether constructed by Lessee or otherwise, to Authority.

#### **Section 10.03 -Surrender of the Assigned**

Lessee covenants and agrees that upon expiration of the term of this Lease or upon earlier termination as hereinafter provided, it will peaceably surrender possession of the assigned spaces along with all improvements to the premises hereunder to Authority in good condition, reasonable wear and tear excepted. Authority shall have the right to take possession of the Property and shall not be required to give notice to quit possession on the expiration date of the term of this Lease. The Lessee shall not abandon any of its property on the Property without the written consent of Authority and agrees to reimburse Authority for any costs incurred in the removal of Lessee's property by Authority.

Any holding over by Lessee after termination of this Lease or the expiration of its term without written consent of Authority shall create a month-to-month term only, unless Authority holds over and remains in possession of the Property after receiving notification from Authority to vacate the same, in which event Lessee shall become a tenant at sufferance and double rent shall be due Authority from Lessee. All insurance and performance bond requirements shall remain in full force and effect in either event.

ARTICLE XI  
GENERAL GOVERNING PROVISIONS

**Section 11.01 -Authority's Reserved Rights**

- A. Authority reserves the right for itself and others to utilize and maintain existing utility easements over, under or across the Property, and to run water, sewer, electrical, telephone, gas, drainage and other lines over, under or through the Property and to grant necessary utility easements therefor; provided, however, that in the exercise of such rights, Lessee's use of the Property and any improvements thereon shall not be unreasonably impaired, and any damage to the Property or any improvement thereon caused by Authority as a result thereof shall be repaired without cost to Lessee.
- B. Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, terminal facilities, landing areas and taxiways as it may reasonably see fit, regardless of the desires or views of Lessee and free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned during the making of such improvements, repairs, alterations and additions. Authority also reserves the right to establish such fees and charges for the use of the Airport, excluding the Property unless set forth in this Lease, by Lessee and all others as Authority may deem advisable.

**Section 11.02 -Quiet Enjoyment.**

Authority agrees that, upon payment of all fees herein required and performance of all covenants and agreements on the part of Lessee to be performed hereunder, Lessee shall have peaceable use and enjoyment of the Property.

**Section 11.03 -Subordination.**

Lessee covenants and agrees that this Lease shall be subject and subordinate to the provisions of any existing or future agreement between Authority and the United States Government relative to the operation or maintenance of Airport.

- A. In such event, Authority shall furnish a true copy of such agreement to Lessee.
- B. Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions including non-discrimination provisions, concerning the use and operation of the Airport, and Lessee agrees that it will adopt any such requirement as a part of this Lease.
- C. If Lessee shall furnish any services to the public at the Airport, it shall furnish said services on a fair, equal and not unjustly discriminatory basis to all users thereof and shall charge fair, reasonable and not unjustly discriminatory prices for each unit of service, provided that Lessee shall be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers, if any.
- D. In the event of breach of any of the above nondiscrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Property and any improvements thereon. The right granted to Authority by the foregoing sentence shall not be effective until applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercises or expiration of appeal rights.

#### **Section 11.04 -Affirmative Action**

The Lessee assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to ensure that no person shall, on the grounds of race, creed, color, national origin, or sex be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. The Lessee assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this Subpart. The Lessee assures that it will require that its covered sub organizations provide assurances to the Lessee that they similarly will undertake affirmative action programs, and that

they will require assurances from their sub organizations, as required by 14 CFR Part 152, Subpart E, to the same effect, to the extent that said requirements are applicable, as a matter of law, to Lessee.

**Section 11.05 -Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation Requirements**

- A. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation relating to airport security and shall control the Property so as to prevent or deter unauthorized persons from obtaining access to the Air Operations Area (AOA) of the Airport by installing and maintaining a barrier, the type of which will be approved by Authority, at the perimeter of its Leasehold.
- B. Authority reserves unto itself, and unto its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Property and for navigation or flight in the said airspace for landing on, taking off from or operating on Airport.
- C. Lessee expressly agrees, on behalf of itself and its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Property in compliance with the requirements of Federal Aviation Regulations, Part 77.
- D. Lessee agrees to require any lights on the Property to be constructed, focused or arranged in a manner that will prevent them from casting their beams in an upward direction so as to interfere with the vision of pilots in aircraft landing at or taking off from the Airport or the vision of personnel in the air traffic control tower (if applicable).
- E. Lessee expressly agrees, on behalf of itself and its successors and assigns, to prevent any use of the Property and any improvements thereon which would

interfere with or adversely affect the operation or maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

- F. In the event that the Federal Aviation Administration or its successor shall require any amendments, modifications or changes in this Lease as a condition precedent to the granting of funds for the operation or improvement of the Airport, Lessee hereby consents to such amendments, modifications, or changes as may reasonably be required to obtain such funds; provided, however, that in no event will Lessee be required, pursuant to this paragraph, to accept an increase in the rent provided for hereunder or a reduction in the size of the Property or a change in the use of the Property and any improvements thereon which is permitted hereunder.
  
- G. Lessee agrees that it will not exercise or grant any right or privilege which would operate to prevent any person, firm or corporation operating aircraft on the Airport from performing any service (including, but not limited to maintenance and repair) on its own aircraft with its own employees that it may choose to perform.

**Section 11.06 -Headings**

The paragraph headings contained in this Lease Agreement are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope or intent of any provision of this Lease Agreement.

**Section 11.07 -“Whereas” Clauses**

The “Whereas” Clauses preceding Article I of the Lease are deemed to be material terms of this Lease and the agreement between Lessee and Authority hereunder.

**Section 11.08 -Non-exclusive Rights**

Notwithstanding anything herein contained that appear to be the contrary, it is expressly understood and agreed that, except as to Lessee's right to exclusive possession of the Property, the rights granted under this Lease Agreement are non-exclusive.

**Section 11.09 -Successors and Assigns.**

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

**Section 11.10 -Time of Essence.**

Time is expressed to be of the essence of this Lease.

**Section 11.11 -Severability.**

This Lease shall be governed by and construed in accordance with the laws of the State of Florida. It is agreed that if any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

**Section 11.12 -Material Interest**

Lessee represents and warrants to Authority that, except as may be disclosed in an Addendum hereto, no officer, employee or agent of Authority has any material interest, either directly or indirectly, in the business of Lessee to be conducted hereunder, and that no such person shall have any such interest at any time during the term hereof.

**Section 11.13 -Entire Agreement/Abrogation of Prior Lease Agreement**

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein. This Lease may be altered or amended only by written instrument executed by



both parties hereto. Furthermore, this Lease shall not be “construed against the drafter” or otherwise interpreted in a way that is more favorable to one party or the other.

**Section 11.14 -Consent of the Parties**

Where this agreement requires the consent of one or more parties, the Lessee and the Authority agree that such consent shall not be unreasonably withheld.

**Section 11.15 -Choice of Law/Mandatory Forum Selection**

This Lease and any claim, action or issue relating hereto shall be governed exclusively by the laws of the State of Florida, and the parties to this Lease knowingly, voluntarily and irrevocably agree to submit any claim, action or other issue arising from or related to this Lease to the sole and exclusive jurisdiction, forsaking all others, of any court of competent jurisdiction in Brevard County, Florida.

**Section 11.16 -Exhibits to Lease**

**Exhibits “A” through “F” and “J”** are deemed to be material and integral parts of the Lease, and the Parties agree to comply therewith and to be bound thereby. The remaining exhibits are provided for informational purposes and/or as examples of documents related to this Lease, although neither party represents that those remaining exhibits are definitively sufficient to meet all requirements under the Lease.

ARTICLE XII  
CONSTRUCTION ON PROPERTY

**Section 12.01 -Construction**

- A. For any improvements and/or construction on the Property undertaken by Lessee pursuant to the terms of this Lease, Lessee shall be solely responsible for all costs, expenses, fees and any other charges related to construction of any improvements on the Property and shall indemnify and hold harmless Authority from the same.

- B. In relation to any construction performed by Lessee on the Property, Lessee at its sole cost and expense shall be required to obtain, execute, furnish and record in the public record a payment and performance bond with a surety insurer authorized to do business in the State of Florida as a surety (the “Bond”) as required by section 255.05, Florida Statutes. Lessee shall comply with all requirements related to the Bond as set forth in section 255.05, Florida Statutes, including without limitation the obligation to provide Authority with a certified copy of the recorded Bond prior to commencing construction on the Property, and failure to do so shall constitute a material breach of this Lease. Lessee shall not be required to furnish a Bond under this subsection if the total contracted cost of construction is \$200,000 or less.
- C. Lessee shall indemnify and hold harmless Authority and its officers, directors, employees and agents from any and all liability, losses or damages, including reasonable attorneys’ fees and costs of defense, that Authority or its officers, board members, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from or related to construction on the Lease Property and stemming from or related to the acts or omissions, whether intentional or unintentional, of Lessee, its employees, agents, servants, partners, principals, contractors, subcontractors, subconsultants or invitees. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of Authority, including appellate proceedings, and Lessee shall pay all costs, judgments and reasonable attorney’s fees which may be incurred in relation thereto. Lessee expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Lessee shall in no way limit the responsibility to indemnify, hold harmless and defend Authority and its officers, employees, agents, and instrumentalities as provided herein. Lessee’s obligations hereunder shall survive the termination of this Lease. Nothing in this paragraph is intended to or does limit or modify Authority’s right to assert sovereign immunity or any other form of governmental immunity in any claim or action against it, including without limitation the rights of Authority under section 768.28, Florida Statutes.

ARTICLE XIII  
UNLIMITED PERSONAL GUARANTIES

As a material inducement for Authority to enter into this Lease with Lessee and by and through their individual execution hereof, Lessee's President, JANE POYNTER (the "Guarantor"), hereby absolutely, unconditionally and irrevocably guarantees to Authority the full and prompt payment of all rent and all other charges to be paid by Lessee under the Lease and the full and timely performance and observance of all covenants, conditions, and agreements therein provided to be performed and observed by Lessee.

The validity of Guarantor's guaranty as set forth above ("Guaranty") and the obligations of the Guarantor shall not be terminated, affected, or impaired by reason of (i) any forbearance, releases, settlements or compromises between Authority and Lessee and/or by reason of any waiver of or failure to enforce any of the rights and remedies reserved to Authority in the Lease or otherwise; (ii) the invalidity, illegality or unenforceability of the Lease for any reason whatsoever; (iii) the relief or release of Lessee from any of its obligations under the Lease by operation of law or otherwise, including, without limitation, the insolvency, bankruptcy, liquidation or dissolution of Lessee or the rejection of or assignment of the Lease in connection with proceedings under the bankruptcy laws now in effect or hereafter enacted; (iv) the release, surrender, exchange, subordination, deterioration, waste, loss or impairment (including, without limitation, negligent, willful, unreasonable or unjustifiable impairment) of any collateral securing the Lease; or (v) any other act or omission of Authority or Lessee which would otherwise constitute or create a legal or equitable defense in favor of Guarantor.

Guarantor represents and warrants that she has a material economic interest in Lessee and that the execution of the Guaranty will be of direct benefit to it. This Guaranty will remain in full force and effect as to any renewal, modification, amendment, or extension of the Lease, any assignment or transfer by Authority, any assignment, transfer or subletting by Lessee as provided in the Lease, any change in the status, composition, structure or name of Lessee or of Guarantor, or any holdover by Lessee under the Lease, and as to any assignee of Lessee's interest under the Lease.

Payment by Guarantor of any amount pursuant to this Guaranty shall not in any way entitle Guarantor to any right, title or interest (whether by way of subrogation or otherwise) in and to any of the rights or remedies Authority may have against Lessee, unless and until all of

the obligations of Lessee under the Lease have been performed, including particularly, but without limitation, payment of the full amount owing to Authority under the Lease and this Guaranty.

Wherever reference is made to the liability of Lessee in the Lease, such reference is deemed likewise to refer to Guarantor with Lessee. The liability of Guarantor for the obligations of the Lease shall be primary; in any rights of action which accrues to Authority under the Lease, Authority may proceed against Guarantor and/or Lessee, jointly or severally, and may proceed against Guarantor without having demanded performance of, commenced any action against, exhausted any remedy against, or obtained any judgment against Lessee. This is a guaranty of payment and not of collection, and Guarantor waives any obligation on the part of Authority to enforce the terms of the Lease against Lessee as a condition to Landlord's right to proceed against Guarantor.

Guarantor expressly waives: (i) notice of acceptance of this Guaranty and of presentment, demand and protest; (ii) notice of any default hereunder or under the Lease and of all indulgences; (iii) demand for observance, performances, or enforcement of any terms for provisions of this Guaranty or the Lease; and (iv) all other notices and demands otherwise required by law which Guarantor may lawfully waive. Guarantor agrees that if this Guaranty is enforced by suit or otherwise, Guarantor shall reimburse Authority, upon demand, for all expenses incurred in connection therewith, including, without limitation, reasonable attorneys' fees.

Guarantor agrees that in the event that Lessee shall become insolvent or shall be adjudicated as bankrupt, or shall file a petition for reorganization, arrangement or other relief under any present or further provision of the Bankruptcy Reform Act of 1978, or if such a petition be filed by creditors of said Lessee, or if Lessee shall seek a judicial readjustment of the rights of its creditors under any present or future Federal or State law or if a receiver of all or part of its property and assets is appointed by any State or Federal court, no such proceeding or action taken therein shall modify, diminish or in any way affect the liability of Guarantor under this Guaranty and the liability of Guarantor with respect to the Lease shall be of the same scope as if Guarantor herself executed the Lease as the named lessee thereunder and no "rejection" and/or "termination" of the Lease in any of the proceedings referred to in this paragraph shall be effective to release and/or terminate the continuing liability of Guarantor to Authority under this

Guaranty with respect to the Lease for the remainder of the Lease term stated therein unaffected by any such “rejection” and/or “termination” in said proceedings.

All of the terms and provisions of this Guaranty inure to the benefit of the successors and assigns of Authority and are binding upon the respective successors and assigns of Guarantor.

A determination that any provision of this Guaranty is unenforceable or invalid will not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Guaranty to any person or circumstances is illegal or unenforceable will not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

No modification or amendment of this Guaranty will be effective unless executed by Guarantor and consented to by Authority in writing, and no cancellation of this Guaranty will be valid unless executed by Authority in writing.

**GUARANTOR HEREBY WAIVES ANY RIGHT GUARANTOR MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON THIS GUARANTY, OR ARISING OUT OF ANY OTHER COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER WRITTEN OR ORAL), OR ACTIONS OF THE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE AUTHORITY TO ENTER INTO THE LEASE WITH THE LESSEE.**

*(Signature Page Follows)*

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures this \_\_\_\_\_ day of \_\_\_\_\_, 2023, and do agree to the terms and provisions of the Lease.

APPROVED FOR LEGAL CONTENT:  
WHITEBIRD, PLLC

By: \_\_\_\_\_  
Adam M. Bird, Esq., Legal Counsel  
Titusville-Cocoa Airport Authority

Lessee:  
**SPACE PERSPECTIVE INC.**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Witnesses as to Lessee:

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

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

APPROVED:

Authority: **TITUSVILLE-COCOA  
AIRPORT AUTHORITY**

BY \_\_\_\_\_  
KEVIN DAUGHERTY, AAE  
DIRECTOR OF AIRPORTS

Witnesses as to Authority:

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

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







**EXHIBIT "B"**  
**PROPERTY SITE PLAN**

**Not applicable.**

**EXHIBIT "C"**  
**AUTHORITY IMPROVEMENTS**

**None.**

**EXHIBIT "D"**  
**LESSEE INITIAL IMPROVEMENTS**

**None.**

**EXHIBIT “E”**  
**CONSTRUCTION OF IMPROVEMENTS BY LESSEE**

1. Prior to commencement of construction of any improvements on the Property, and prior to commencing to renovate, enlarge, demolish or modify any improvements now or hereafter existing on the Property, Lessee must obtain the approval of the Director of Airports, which approval shall not be unreasonably withheld. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the “Plans”), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee’s receipt of: (i) Authority’s written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority’s approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee’s intended purpose, and Lessee shall be solely responsible for the Plans. Authority’s approval of the Plans shall not constitute a waiver of Authority’s right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee’s Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the improvements, Lessee shall, at its expense, provide Authority with record drawings showing the “as built” condition of any improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Director of Airports shall request.
6. Lessee hereby warrants and covenants to Authority that all improvements now or hereafter erected on the Property shall be at all times free and clear of all liens, claims and encumbrances. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Property, Lessee’s leasehold interest therein or any improvements, the Lessee shall, within

thirty (30) days after notice of filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any improvements at the Property, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Director of Airports: (i) a surety payment bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.

7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Property or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Property or in this Lease. All persons dealing with the Property and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Property in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Property, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Property or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Property.

8. Title to all improvements constructed by Lessee on the Property shall vest in Authority upon termination or expiration of the Lease, and prior to such time title shall remain in and with Lessee. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such improvements in fee to Authority. Lessee shall ensure that at the expiration or termination of the Lease, such improvements are free of any liens or encumbrances.

**EXHIBIT "F"**  
**REQUIRED PROVISIONS**

Authority's Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Property, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Property and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee's use of the Property and any Improvements shall not be unreasonably impaired and any damage to the Property or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Property, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Property and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Property and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority's prior written consent, to provide services or benefits upon the Property or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Property and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable

procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Property. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee's operations at the Property.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

#### Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Property, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Property in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Property and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified Lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefore or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Property. Lessee grants Authority and its authorized agents full and free access to the Property and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Property at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Property for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties



rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

### Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.

**COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:**

**DIRECTOR OF AIRPORTS  
TITUSVILLE-COCOA AIRPORT AUTHORITY  
355 Golden Knights Boulevard  
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Property where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or the Florida Department of Transportation relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Property) and shall control the Property so as to prevent or deter unauthorized persons from obtaining access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.

### Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Director of Airports may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Property, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Director of Airports, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Property, (ii) its particular use of the Property and (iii) any changes to the ADA after the Effective Date. Any modification to the Property, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Property as required under this Paragraph, the Authority shall have the right to enter the Property and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national

emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Property from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

#### Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Property for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Property without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

**EXHIBIT "G"**  
**PAYMENT BOND FORM - EXAMPLE**

**KNOW ALL MEN BY THESE PRESENT** that Space Perspective Inc. hereinafter referred to as Principal, and \_\_\_\_\_, a corporation/company organized under the laws of the State of \_\_\_\_\_ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority (the "Authority"), as Obligee, hereinafter referred to as Authority, in the Penal Sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, Principal executed Lease Agreement on \_\_\_\_\_, 20\_\_ for property at Merritt Island Airport, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement, and

**WHEREAS**, Principal has by written agreement dated \_\_\_\_\_, 20\_\_ entered into a contract, hereinafter referred to as the Contract, with \_\_\_\_\_, hereinafter referred to as Contractor, for the construction at the Airport as described in the Agreement; and

**WHEREAS**, under the terms of the Agreement, Principal is required to indemnify and hold harmless Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(10), Florida Statutes, for installations and improvements at the Authority as described in the Agreement, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the prosecution of the installations and improvements at the Authority as described in the Agreement; and

**WHEREAS**, Surety is authorized to do business in the State of Florida;

**NOW, THEREFORE**, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal and/or Contractor with services, labor, materials, or supplies, used directly or indirectly by Principal and/or Contractor in the prosecution of the improvements and installations at the Authority as provided for in the Agreement and the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by Authority or the Principal from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond

is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year (1) time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one(1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

3. The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Authority, Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

4. Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

**IN WITNESS WHEREOF**, the Principal and Surety have executed this instrument under their several seals on the \_\_ day of \_\_\_\_\_, 20\_\_, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Principal

By: \_\_\_\_\_  
Name and Title

(SEAL)

\_\_\_\_\_  
Surety

By: \_\_\_\_\_  
Name and Title

(Seal)

\_\_\_\_\_  
(Countersigned by Florida Registered Agent)



**EXHIBIT "H"**  
**PERFORMANCE BOND FORM - EXAMPLE**

**KNOW ALL MEN BY THESE PRESENTS** that Space Perspective Inc., hereinafter referred to as Principal, and \_\_\_\_\_ a corporation/company organized under the laws of the State of \_\_\_\_\_ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority as Obligee, hereinafter referred to as Authority, in the Penal Sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), for the payment of which sum well and truly made, Principle and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, Principal has been awarded real property at \_\_\_\_\_, in accordance with the Agreement dated \_\_\_\_\_, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Lease; and

**WHEREAS**, Principal has by written agreement dated \_\_\_\_\_, 20\_\_ entered into a contract, hereinafter referred to as the Contract, with \_\_\_\_\_, hereinafter referred to as Contractor, for the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by \_\_\_\_\_, dated \_\_\_\_\_, which were approved by Authority, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

**WHEREAS**, under the terms of the Lease, Principal is permitted or required to complete the improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Lease, and is also required to provide a bond guaranteeing the faithful performance of such improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

**WHEREAS**, Surety is authorized to do business in the State of Florida;

**NOW, THEREFORE**, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such improvements in accordance with the Plans and Specifications, the Contract, and the obligations imposed upon Principal by the Lease in connection therewith, in the time and manner prescribed in the Lease and Contract,

2. Pays Authority all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal or the Contractor, expenses, costs and attorney's fees, including appellate proceedings, that Authority sustains resulting directly or indirectly from failure of the Principal or the Contractor to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or from any breach or default by Principal or the Contractor under the Lease in connection therewith, and

3. Pays Authority all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Authority sustains resulting directly or indirectly from conduct of the Principal or the Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or to perform any of the terms, covenants and conditions of the Lease related to construction of such improvements during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Authority for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Authority's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Lease or the Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or the Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Lease or the Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by Authority or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Lease or the Contract and compliance or noncompliance with any formalities connected with the Lease or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or

decrease in accordance with approved changes or other modifications to the Lease and/or the Contract.

**IN WITNESS WHEREOF**, the Principal and Surety have executed this instrument under their seals on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant, authority of its governing body.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Principal  
By: \_\_\_\_\_  
(Official Title)

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Surety  
By: \_\_\_\_\_  
(Official Title)

\_\_\_\_\_  
(Countersigned by Florida Registered Agent)

Note: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power of Attorney Appointing Individual Attorney-In-Fact for execution of Performance Bond on behalf of Surety.

**EXHIBIT "I"**

**THIS INSTRUMENT PREPARED BY  
AND SHOULD BE RETURNED TO:**

**For Recording Purposes Only**

**MEMORANDUM OF LEASE AGREEMENT**

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is effective this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 ("**Authority**"), and SPACE PERSPECTIVE INC., a Delaware corporation authorized to do business in the State of Florida with its principal place of business located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 ("**Lessee**").

**WITNESSETH**

1. **Lease**. Authority and Lessee entered into that certain Lease Agreement effective as of \_\_\_\_\_, 20\_\_\_\_ ("**Lease**"), with respect to the lease of certain real property and improvements thereon located in Brevard County, Florida, more particularly described on the attached **Exhibit "A"** (the "**Property**").
2. **Term**. The Term of the Lease begins on November 1, 2020 hereof and ends on May 18, 2028, unless sooner terminated or extended in accordance with the terms of the Lease, which in no event will be later than May 18, 2038.
3. **Lessee's Improvements**. Pursuant to the terms of the Lease, Authority's interest in the Property shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Lessee.
4. **Election Not to Claim Depreciation**. Neither Lessee nor any successor-in-interest to Lessee shall claim depreciation or an investment credit with regard to any Improvements constructed by the Authority at the Property.
5. **Definitions**. TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

6. Lessee's Address. A copy of the Lease is maintained at Lessee's office located at the following address:

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and at the offices of the Authority.

7. Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

8. Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

**WITNESSES:**

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

**Lessee:**

SPACE PERSPECTIVE INC.

By: \_\_\_\_\_

Print  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

**WITNESSES:**

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

**Authority:**

**TITUSVILLE-COCOA AIRPORT AUTHORITY**

By: \_\_\_\_\_

Name: Kevin Daugherty, AAE  
As Its: Director of Airports

Approved as to Form and Legality this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Approved as to Form and Legality this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

**WhiteBird, PLLC**

By:

By:

\_\_\_\_\_  
Legal Counsel for: Lessee

\_\_\_\_\_  
Legal Counsel / Titusville-Cocoa Airport Authority

**STATE OF FLORIDA  
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_. He is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

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

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by KEVIN DAUGHERTY, as Director of Airports of **TITUSVILLE-COCOA AIRPORT AUTHORITY**. He is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

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

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

**EXHIBIT "J"**  
**OTHER LESSEE OBLIGATIONS**

**Lessee agrees to surrender Property and all improvements to the Titusville - Cocoa Airport Authority at the end of the Lease term, however said term terminates or expires.**

**EXHIBIT "K"**  
**ELECTION FORM**

The undersigned, a duly authorized official of the Contracting Party, hereby elects (pursuant to Section 142(b)(1)(B)(i) of the Code) not to claim depreciation or an investment credit with respect to the Property described above. This Election is being made in connection with the execution of the lease, service contract, management contract or other contract (the "Contract") pertaining to the Property.

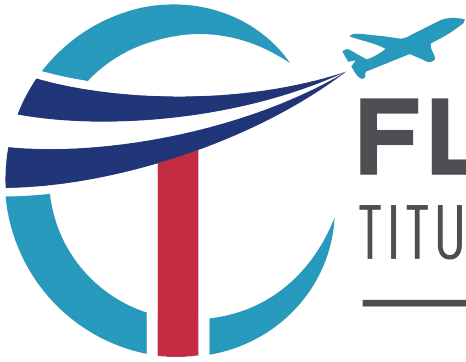
Contracting Party understands that this Election is irrevocable, and that this Election is binding on all successors in interest under the Contract regardless of whether the obligations issued to provide the Property remain outstanding. Furthermore, the Contract and any publicly recorded document recorded in lieu of such Contract states that neither the Contracting Party nor any successor in interest under the Contract may claim depreciation or an investment credit with respect to the Property.

In addition, Contracting Party agrees that it shall not use any portion of the Property for office space or, alternatively (and subject to the terms of its Contract with the Titusville-Cocoa Airport Authority), shall limit its use of any portion of the Property for office space so that no more than a de minimis amount [not more than five percent (5%)], if any, of the functions to be performed in such office space will not be directly related to the day-to-day operations either at the Property or more generally at Space Coast Regional Airport. Contracting Party agrees that this provision shall be binding upon any assignees, sub-lessees or other successors in interest.

The Issuing Authority is being provided with a copy of this Election concurrent with its execution. In addition, the Issuing Authority and the Contracting Party will retain copies of this Election in their respective records for the entire term of the Contract.

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_





# FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

— TIX, COI, X21 —

SPACE PERSPECTIVE INC.  
INITIAL LEASE AGREEMENT

**TITUSVILLE-COCOA AIRPORT AUTHORITY**



**AERONAUTICAL LEASE AGREEMENT**

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**Space Coast Regional Airport**

Titusville, Florida

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Lessee:

**SPACE PERSPECTIVE, INC.**

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**AERONAUTICAL LEASE AGREEMENT**

THIS AERONAUTICAL LEASE AGREEMENT (the "Lease" or "Agreement") made and entered into this 1<sup>st</sup> day of October, 2021 (the "Effective Date") by and between the **TITUSVILLE COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida with its principal place of business located at 355 Golden Knights Blvd., Titusville, FL 32780 (the "Authority"), and **SPACE PERSPECTIVE INC.**, a Delaware corporation authorized to do business in the State of Florida with its principal place of business located at 831 E. 17<sup>th</sup> Street, Tucson AZ 85719 (the "Lessee").

W I T N E S S E T H:

WHEREAS, Authority owns and operates airports known as Arthur Dunn Airpark (X21), Space Coast Regional Airport (TIX), and Merritt Island Airport (COI), and Authority is desirous of leasing to Lessee certain premises hereinafter more fully described and located at Space Coast Regional Airport, together with the right to use and enjoy individually and in common with others the facilities referred to; and

WHEREAS, Authority wishes to lease to Lessee and Lessee wishes to lease from Authority an aeronautical parcel of real property, together with various improvements including a hangar, located at Space Coast Regional Airport and totaling 54,351.60 square feet (building/pavement/land) (the "Property," as more specifically identified on **Exhibit "A"** hereto), to occupy and use the same for the express purposes set forth herein and pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions herein contained, Authority does hereby lease, demise, grant and let to Lessee, the Property, more particularly identified in **Exhibit "A"** attached hereto, upon the following terms and conditions, to-wit:

ARTICLE I  
**LEASED PREMISES**

Authority hereby leases unto Lessee, and Lessee hereby leases from Authority, the Property located at 55 Bristow Way, Titusville, FL 32780, as more specifically described in **Exhibit "A"** hereto, consisting of approximately **54,351.60 square feet** of real property, more or less, located at the **Space Coast Regional Airport**.

To the extent it has not yet been provided and as soon as reasonably practical after the execution of this Lease, Lessee shall be responsible for obtaining, at its sole cost and expense, a boundary survey for the Property depicting the true boundaries thereof, and the same shall be appended hereto and become a part of Exhibit "A" to this Lease (together with the current Exhibit "A"), and each and every reference in this Lease to Exhibit "A" shall refer to said composite exhibit consisting of the current Exhibit "A" and the land survey to be appended hereto after execution of this Lease. Both Authority and Lessee acknowledge that each has sufficient information and knowledge to locate the Property, as defined herein, but further agree that in an abundance of caution and for the sake of clarity, the aforementioned boundary survey shall be required to set the formal and defined metes and bounds of the Property. Notwithstanding that said boundary survey may not be attached to this Lease at the time it is executed, both Authority and Lessee knowingly and voluntarily waive any argument either has or may have that failure to attach the boundary survey at or before the time this Lease is executed in any way affects the validity and/or enforceability of this Lease, including without limitation any argument that the Property herein is not sufficiently defined prior to the attachment of said boundary survey.

**Section 1.01 -Conditions.**

- A. Lessee hereby accepts the Property in its "as is" condition, and subject to (i) all applicable building codes, zoning regulations, and municipal, county, state and federal ordinances and regulations governing or regulating the use of the Property, and (ii) any covenants, easements and restrictions of record.
- B. Lessee acknowledges that Authority has made no representations or warranties respecting the suitability of the Property for Lessee's purposes and that Authority has no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Property and/or any leasehold improvements, fixtures, furnishing or equipment installed in or used on the Property, except as otherwise set forth in this Lease.
- C. Lessee agrees that it shall provide sufficient facilities and/or accommodation on the Property for the required stormwater retention if and to the extent the same

may be required by the Florida Department of Environmental Regulation, Brevard County, or the City of Titusville.

- D. Lessee further agrees that it shall observe all setback and landscaping requirements set forth by the applicable governmental agency and that it will irrigate and maintain in clean and well-kempt condition all landscaped areas.
- E. Lessee further agrees that it shall observe all applicable Airport Rules and Regulations regarding the use of the Property and that approved improvements to be constructed by Lessee will be used solely for commercial aviation endeavors.

ARTICLE II  
TERM AND RENEWAL

**Section 2.01 -Term**

- A. The term of this Lease shall be a period of **twenty-four (24) months** commencing on the **1<sup>st</sup>** day of **October 2021** (the “Commencement Date”), and terminating on **September 30, 2023** (the “Term”). To the extent Lessee makes any improvements to the Property pursuant to the terms hereof, at the termination of the Lease, title to all improvements on the Property of any kind not already in the name of Authority shall revert to Authority with the exception of trade fixtures.
- B. If within ninety (90) days of the Commencement Date, the Federal Aviation Administration (“FAA”) disapproves the Lease, then this Lease will be void and of no further force and effect and the parties will be released from any further Lease obligations. Provided however, if the parties reasonably attempt to comply with any modifications required by the FAA for approval, then this Lease shall remain in full force and effect even if such compliance does not lead to a reversal or withdrawal of FAA disapproval within the aforementioned 90-day deadline.
- C. Lessee agrees that upon expiration of the term of this Lease, from lapse of time or otherwise, said Property will be delivered to Authority in the same or better condition than when Lessee received possession, reasonable wear and tear



excepted. Reasonable wear and tear shall be determined at the sole discretion of the Authority upon inspection of the premises from time to time.

- D. In the event Lessee shall continue to occupy the Property beyond the Term without Authority's written consent, such occupancy shall not constitute a renewal or extension of this Lease, but shall create a month-to-month tenancy that may be terminated at any time by either party by giving thirty (30) days' written notice to the other party.

ARTICLE III  
GROUND RENTAL

**Section 3.01 - Rent.**

For the purpose of computing the rental payments, Authority and Lessee agree that the Property is comprised of 54,351.60 square feet, more or less, as described in Exhibit "A". The initial annual base rental rate for the Property (prior to any rental rate increases as set forth below) shall be **\$168,989.00** (the "Initial Annual Base Rent"). The Initial Annual Base Rent shall increase on October 1, 2022 as set forth in Section 3.03, below.

**Section 3.02 - Commencement of Annual Base Rent.**

Lessee's obligation to pay to Authority the annual base rent as set forth in this Lease shall commence on the Commencement Date.

**Section 3.03 - Adjustment of Annual Base Rent.**

The annual base rent payable to Authority by Lessee shall increase to **\$177,438.45** on October 1, 2022 (Initial Annual Base Rent together with the increased Initial Annual Base Rent as set forth in this Section 3.03 shall be referred to as the "Annual Base Rent") through the remainder of the Term of the Lease.

**Section 3.04 - Time of Payment.**

- A. Initial Annual Base Rent shall be due to Authority from Lessee in twelve (12) equal monthly installments of \$14,082.42, plus applicable sales tax thereon. However, after the Initial Annual Base Rent increases as set forth in Section 3.03, above, one-twelfth (1/12) of Annual Base Rent shall be paid by Lessee to Authority as and for rent each month. Said monthly installment shall be paid in advance on or before the first day of each and every month during the term of this Lease. Monthly rental payments, including all applicable sales tax, shall be paid to Authority from Lessee on or before the first day of each month for that month's rent.

**Section 3.05 -Late Payment.**

Any installment of rents, fees, or other charges or monies accruing under any provisions of this Lease that are not received by Authority by the 10th day of the month in which payment is due shall bear interest at the highest rate allowed by Florida law from the date when the same was due according to the terms of this Lease until paid by Lessee.

**Section 3.06 -Taxes and Assessments.**

- A. At all times during the term of this Lease and beginning with the Commencement Date, Lessee shall pay, on or before the due date established therefore, all lawful taxes (including ad valorem taxes) assessments and impact fees levied against the Property and/or the Leasehold as well as all taxes and assessments and impact fees levied against Lessee's personal property or otherwise arising out of its operations on the Property. None of the terms, covenants or conditions of this Lease shall be construed as a release or waiver on the part of Authority, as a political subdivision of the State of Florida and the County, or on the part of the County, of the right to assess, levy or collect any license, personal, intangible, occupation or other tax which they, or either of them, may lawfully impose on the business or property of Lessee.

ARTICLE IV  
USES AND PRIVILEGES

**Section 4.01 -Rights of Lessee.**

Authority hereby grants to Lessee and Lessee hereby accepts the following rights and privileges in connection with its use of the Property subject, however, to applicable City, County, State and Federal building and zoning use and regulations. Lessee shall have the right to occupy and develop the Property as set forth generally in this Lease. Additionally, Lessee shall be permitted to conduct the following activities on the Property: research, development, manufacturing and repair of 14 CFR Part 101 aircraft and all lawful activities reasonably attendant thereto. Any activity, including without limitation those identified in the preceding sentence, conducted on the Property shall be at Lessee's sole cost and expense, and Lessee shall indemnify and hold Authority harmless for same. Moreover, Authority makes no representations or warranties about Lessee's ability to conduct any specific operations or activities of any kind on the Property, and it is Lessee's sole responsibility to ensure that it can do so. Sub-leasing space on the Property shall be subject to the terms of Section 4.02, below, and shall also be subject to review and approval of any sublease and sublessee by Authority in its sole discretion, said approval not to be unreasonably conditioned, withheld or delayed.

**Section 4.02 -Subjugation.**

All provisions of this Lease shall be as binding on Lessee's subconcessionaires and subcontractors as on the Lessee, and Lessee shall include in all subconcessionaire agreements and subcontracts a provision by which the subconcessionaire or subcontractor agrees to be bound by and to comply with all applicable terms of this Lease. Lessee shall provide each subconcessionaire/subcontractor with a copy of this Lease, which shall be incorporated by reference in each subagreement. The agreements with subcontractors shall fully protect the rights of the Authority hereunder, including termination rights and shall require the prior written approval of the Authority. All revenue received from operations by others will be considered part of Lessee's gross revenues and shall be included in the percentage computation of return to the Authority, if applicable.



**Section 4.03 -Access.**

Lessee, its employees and invitees shall have the right of ingress and egress from the Property, over airport roadways, including the use of common use roadways, with such rights and license subject to such reasonable rules and regulations as may be established by the Authority as respecting such use and subject to law. Where access is through a controlled gate, Lessee shall be held responsible for sub-Lessees and invited guests. For Lessee's protection and protection of other tenants, gate entrance codes are not to be divulged to anyone other than tenants.

**Section 4.04 -Lessee Obligations.**

Lessee covenants and agrees:

- (a.) To pay all rent and other charges herein reserved at such times and places as the same are due and payable;
- (b.) To pay all utility charges related to the Property, including sewer benefit fees, when due;
- (c.) To keep and maintain the Property in the condition herein required and to surrender the same upon the expiration or sooner termination hereof in said condition reasonable wear and tear excepted;
- (d.) To observe and comply with any and all valid and applicable requirements of duly-constituted public authorities and with all federal, state and local statutes, ordinances, regulations and standards applicable to Lessee, Authority, the Property, and the Airport, including, but not limited to, Authority Minimum Standards and reasonable rules and regulations of uniform application promulgated from time to time by or at the direction of Authority for the administration of the Airport.
- (e.) To pay all taxes, assessments and other charges assessed or imposed by any governmental authority in relation to the Property, upon Lessee's interest in the Property, and upon any leasehold improvements, and other property erected, installed or located thereon.

- (f.) To procure and keep in force during the term of Lease all necessary occupational licenses and permits as are required by law for the operation of Lessee's business and operations on the Property.
- (g.) To use the Property only for the uses and purposes hereinabove described;
- (h.) To grant Authority and its authorized agents free access to the Property and any improvement(s) thereon at all reasonable times for the purpose of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and to permit them to enter any building or structure on the Property at any time in the event of an emergency (the determination of an emergency being at the sole discretion of Authority);
- (i.) To yield up and surrender immediate possession of the Property and all improvement(s) thereon to Lessee upon termination of this Lease by lapse of time or otherwise or, upon its failure so to do, to be thereafter considered a tenant-at-sufferance; provided, however, that nothing contained in this subparagraph shall be deemed to constitute a waiver by Authority of its right of re-entry, nor shall the receipt of rent or any part thereof or any act in apparent affirmance of Lessee's continued tenancy operate as a waiver of Authority's right to terminate Lessee's use of the Property by eviction or otherwise; and,
- (j.) To be solely responsible for securing all federal, state, county or municipal approvals of an environment of an environmental or other nature required for any construction or alteration of any and all improvements on the Property, or for any of Lessee's operations thereon.
- (k.) To pay all casualty, bond and liability insurance premiums required in accordance with Article VII herein below.
- (l.) Lessee agrees that it shall not use or permit premises to be used for any other purpose than herein described without prior written approval from Authority.

## ARTICLE V

### CONSTRUCTION OF IMPROVEMENTS BY LESSEE

#### **Section 5.01 -Mutual Intent.**

To the extent Lessee undertakes any construction on the Property under this Lease, it shall be subject to the following terms:

- A. Construction of any improvement(s) on the Property shall begin no later than ninety (90) days after: (1) Authority notifies Lessee in writing that the Property site has been sufficiently prepared for Lessee's commencement of construction, and (2) Lessee has timely submitted site plans for Authority's approval and Authority has approved said site plans pursuant to Section 5.02, below (the "Construction Commencement Date"). Construction of said improvement(s) shall be completed by Lessee no later than twelve (12) months from the Construction Commencement Date provided, however, such completion date shall be extended by a period equal to: (1) any delays caused by matters not within the control of Lessee and provided Lessee informs Authority of such delays as they occur, and/or (2) any additional period necessary for Lessee to complete construction if Lessee has diligently begun and pursued completion of construction and simply is unable to complete construction during the 12-month construction period and Lessee's failure to complete construction within the 12-month construction period was not due to any delays caused by Lessee or its agents, contractors, subcontractors and/or employees. Lessee shall provide written notice of any construction delays to Authority within three (3) business days of any such delay(s). Presenting record of delays at the end of the 12-month construction period without Authority having prior knowledge will not be considered sufficient to warrant extensions of the period. Additionally, should even diligent action in pursuit of completion to such improvements not permit construction of same to be completed within the 12-month period identified above, Lessee shall so notify Authority in writing as soon as the same is discovered or reasonably should have been discovered.
- B. The Authority shall have the absolute right but not the obligation to terminate this Lease if Lessee has failed to comply with this construction requirement by the completion date stated above, together with any extensions thereof.

**Section 5.02 -Plan Approval.**

- A. Prior to commencing construction of any improvements on the Property, and prior to commencing to renovate, enlarge, demolish or modify any leasehold

improvement now or hereafter existing on the Property, Lessee shall submit to Authority plans and specifications for such work (including plans for landscaping and drainage), and Authority shall approve or disapprove such plans and specifications in its sole discretion. Upon Lessee's receipt of Authority written approval of such plans and specifications, Lessee shall commence the work therein described, including without limitation obtaining necessary permitting and governmental and/or agency approvals, and any improvements shall be constructed in strict accordance with such plans and specifications.

- B. Authority's approval of any plans and specifications submitted to it by Lessee shall not constitute the assumption of any liability by Authority for their compliance or conformity with applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy, and Lessee shall be solely responsible and liable for such plans and specifications. Authority's approval of such plans and specifications shall not constitute a waiver of Authority's right to thereafter require Lessee to amend the same to provide for any corrections or omissions needed to comply with applicable building codes, zoning regulations, municipal, county, state or federal laws, ordinances or regulations.

**Section 5.03 -Licenses and Permits.**

Lessee shall obtain all necessary licenses and permits to accomplish its work as contemplated herein, and any contract or agreement for labor, services, materials or supplies to be furnished in connection with the construction or alteration of any improvement on the Property shall provide that no lien, claim or other encumbrance shall thereby be created, or arise, or be filed by anyone thereunder upon or against the Property and/or any improvements thereon.

**Section 5.04 -Liens.**

Lessee hereby warrants to Authority that all improvements on the Property shall remain free and clear of all liens, claims and encumbrances and agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable attorneys'



fees, with respect thereto. If any lien or notice of lien on account of the alleged debt of Lessee or any notice of contract by any party engaged by Lessee or Lessee's contractor to work on the Property shall be filed against the Property and/or any improvements thereon, Lessee shall, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. No work hereunder shall be commenced by Lessee until it has, at its sole cost and expense, provided to Authority a surety performance and payment bond from a company acceptable to Authority and, if the total construction cost related to said improvement exceeds \$200,000, compliant with section 255.05, Florida Statutes, in an amount equal to 100% of the estimated cost of the improvements to be accomplished, which bond guarantees the completion of the work by Lessee's contractors in accordance with the plans and specifications theretofore approved by Authority and guarantees the payment by such contractors of all subcontractors' charges and all charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work.

**Section 5.05 -Title to Improvements.**

Upon termination of this Lease by the passage of time or otherwise, the Authority shall have the option in its sole discretion to either require removal of all or part of the improvements to the Property within thirty (30) days after the expiration at Lessee's expense; or take title to such structures, installations or improvements without compensation to Lessee.

**Section 5.06 -Construction Costs and As-Built Drawings.**

- A. Within thirty (30) days of completion of the construction or alterations for any improvements on the Property undertaken by Lessee, Lessee shall present to Authority for examination and approval a sworn statement of the construction and/or alteration cost. Construction and/or alteration costs are defined as all costs incurred by Lessee for actual demolition, construction or alteration, including architectural, design and engineering costs plus pertinent fees in connection therewith. The cost of the initial improvements shall be included in the total project costs and shall be considered as interim facilities.

- B. Within thirty (30) days following completion of the initial construction and any subsequent additions, alterations or improvements by Lessee, Lessee shall present to Authority a complete set of "as built" drawings including, but not limited to, architectural renderings, specifications, plumbing and electrical plans, and Lessee shall bear the cost of preparation and delivery of such "as built" drawings.

**Section 5.07 -Mortgage of Leasehold Interest.**

Lessee shall have the right to place a first mortgage lien upon its leasehold interest in the Property, the terms and conditions of such mortgage lien shall be subject to approval of Authority prior to obtaining said lien. Under no circumstances shall Lessee have the right to encumber title to the underlying real property owned by Authority and/or the Authority Improvements.

ARTICLE VI

MAINTENANCE AND OPERATION

Authority agrees to, with reasonable diligence, prudently develop, improve and at all times, maintain and operate with adequate, efficient and qualified personnel, the Authority-owned property with exception of Property and adjacent roadways not within their control in good condition.

**Section 6.01 -Maintenance and Repair.**

- A. Lessee shall be solely responsible, at its own cost and expense, for performing or procuring the performance of all maintenance, repair and replacement to and on the Property and any and all improvements thereon in order to keep the Property and improvements in good, safe, attractive and sanitary condition and in properly working order. All such maintenance, repair and replacement performed by Lessee or at its direction shall be of reasonable quality sufficient to restore the maintained, repaired or replaced item to the same or better condition than it was in prior to the need for maintenance, repair or replacement. All exterior paint

colors and structural appendages shall be used or installed only with the prior written approval of Authority.

- B. If Lessee fails to fulfill any of its obligations under this paragraph and fails to correct such failure within ten (10) days after Authority's written demand, then in addition to all of its other remedies under this Lease, Authority shall have the right, but not obligation, to make or complete said maintenance, repair or replacement, and Lessee shall pay the cost thereof as additional rent promptly upon demand by Authority. In addition to the maintenance obligations set forth above, Lessee further agrees that it shall landscape, irrigate and maintain in good, safe and attractive condition throughout the term of this Lease, in accordance with plans and specifications approved by Authority, those areas a part of and directly adjacent to the Property.

**Section 6.02 -Utilities.**

- A. Lessee agrees that it shall bear all costs of bringing water, sewer (including sewer benefit fees) and electrical service to the boundaries of the Property and of extending such services within said boundaries, all in accordance with plans and specifications approved Authority. All utility lines and mains constructed by Lessee shall be placed underground as required by Authority. Lessee acknowledges that Authority has made no representations or warranties regarding the adequacy of any utility service for the uses intended by Lessee.
- B. Lessee shall contract in its own name, and pay before delinquency, all utility services rendered or furnished to the Property, including water, gas, electricity, fire protection, sewer rental, sewage treatment facilities, sewer benefit fees, and the like, together with all taxes and other charges levied or assessed on account of such utilities.
- C. Utilities service may, from time to time with or without Authority's knowledge be temporarily interrupted to the Property whenever such discontinuances are necessary to make repairs or alterations to parts of the Airport. No such action shall be construed as an eviction of Lessee, a disturbance of Lessee's possession

and quiet enjoyment of the Property, or an election by Authority to terminate this Lease. Authority shall not be held liable in any way to Lessee as a result of such action. However, upon being notified prior to an interruption, Authority shall, in all due course, attempt to notify Lessee of a possible interruption.

- D. Lessee shall not do, or permit to be done, anything at or about the Airport which may interfere with the effectiveness or accessibility of the drainage and sewer systems fire hydrants and hoses, heat and air conditioning systems, electrical power and plumbing installed or located on or within the Leased premises on the Airport. Further, Lessee shall not dispose of nor permit to be disposed of any petroleum products, flammables or hazardous materials into the stormwater system or onto the open ground.

**Section 6.03 -Trash and Garbage.**

At its own cost and expense, Lessee shall provide a complete and proper arrangement for the adequate sanitary handling of all trash, garbage and other refuse caused as a result of the operation of the Property and shall provide for its timely removal. Lessee shall provide and use suitable covered receptacles for all garbage, trash and other refuse on or in connection with the Property.

**Section 6.04 -Area Security.**

- A. Authority shall provide, or cause to be provided during the term of this Lease, security protection similar to that afforded to other operators on the Airport and will issue and enforce rules and regulations with respect thereto for all portions of the Airport.
- B. Lessee shall have the right, but shall not be obligated, to provide such additional or supplemental public protection as it may desire at its own cost. Such right, whether or not exercised by Lessee, shall not in any way be construed to limit or reduce the obligations of Lessee hereunder.



**Section 6.05 -Rules and Regulations.**

Lessee covenants and agrees to observe and comply with all rules and regulations of Authority, which now exist or may hereafter be promulgated from time to time governing safe use of its facilities. Lessee further covenants and agrees to observe and comply with any and all valid and applicable requirements of all duly-constituted public authorities and with all federal, state and local statutes, ordinances and regulations applicable to Lessee, the Property and the Airport. Said Rules, regulations, ordinances and statutes are made a part of this Lease by reference.

**ARTICLE VII**  
**INSURANCE AND INDEMNIFICATION**

Lessee shall carry during the term of this agreement insurance coverage with limits as hereinafter stated, and the carrying of such insurance coverage shall be Lessee's obligation under this agreement.

**Section 7.01 -Liability Insurance.**

Lessee shall, without expense to Authority, obtain and maintain throughout the term of this Lease and any extension(s) hereof, Comprehensive General Liability Insurance protecting Lessee, Authority, and the members, officers, agents and employees of each, from and against all liabilities arising out of or in connection with Lessee's use and occupancy of and the conduct of operations on the Property, including without limitation construction of any improvements thereon, in such form and with such company or companies as Authority shall approve with no less than Five Million Dollars (\$5,000,000.00) combined single limits or its equivalent, with a deductible which does not exceed an amount approved in writing by Authority, with a waiver of all rights of subrogation that the issuers of such policies might have against Authority and with contractual liability coverage for the covenants and indemnification hereunder of Authority by Lessee. Within ten (10) days after execution of this Lease and thereafter on an annual basis on each anniversary date of the Commencement Date, Lessee shall furnish a certificate of insurance to Authority evidencing such coverage, and such certificate shall provide that Authority is named

as additional insured and that the policy or policies will not be canceled nor the limits thereunder materially changed without first providing thirty (30) days' written notice thereof to Authority.

**Section 7.02 -Fire and Extended Coverage Insurance.**

- A. Lessee shall obtain and maintain throughout the term of this Lease and any extension(s) hereof, for the benefit of Lessee and Authority as their interests may appear, fire and extended coverage insurance on the full insurable value of the any improvements on the Property, on a replacement cost basis, in such form and with such company or companies as Authority shall approve with a deductible which does not exceed an amount approved in writing by the Authority, and with a waiver of all rights of subrogation that the issuers of such policies might have against Authority. Prior to completion of any construction on the Property and at least ten (10) days prior to the expiration of any policy or policies provided by Lessee hereunder, Lessee shall cause a certificate of insurance to be furnished to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured. If Lessee shall not comply with its covenants made in this section, Authority as residual owner shall have the right, but not obligation, to cause insurance as aforesaid to be issued, and in such event Lessee agrees to pay the premium for such insurance as required above. Such forced-placed insurance premium will be included as additional rent upon the demand of Authority. Lessee shall provide Authority with such information and supporting documents pertaining to the cost and replacement value of any improvements on the Property as Authority may from time to time request.

**Section 7.03 -Indemnity.**

- A. Lessee agrees to indemnify, defend and hold harmless Authority and its officers, directors, board members, independent contractors, employees and agents from and against all liabilities, claims, judgments, damages, costs and expenses (including reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels) which may be incurred by, charged to or recovered from any of the foregoing as a result of or in relation to Lessee's use,

occupancy and/or maintenance of the Property and any improvements thereon, including construction thereof, or Lessee's operations thereon, or the acts or omissions of Lessee's officers, agents, employees, contractors, subcontractors or invitees, unless the same was proximately caused solely by Authority's negligence or by the joint negligence of Authority and any person other than Lessee or its officers, agents, employees, contractors, subcontractors or invitees. Nothing in this section is intended to or does extend, modify, abridge, waive, release or otherwise affect in any fashion Authority's right to assert any form of governmental or sovereign immunity against any claim, including without limitation Authority's rights and privileges under section 768.28, Florida Statutes.

- B. In the event of any loss or damage to any improvement on the Property, Lessee shall have the obligation, one hundred eighty (180) days after such loss or damage, to repair and restore the same to the condition it was in prior to such loss or damage, according to plans and specifications approved in writing by Authority, and Lessee, on behalf of itself and its insurer, hereby waives right of subrogation it might otherwise have against Authority for any such loss or Lessee's obligation to pay rent to Authority or to make other payments required to be made by Lessee under this Lease. Any insurance proceeds received with respect to such loss or damage shall be held in trust by Authority and applied in payment of the expenses of such repair and restoration; any expenses of such repair and restoration in excess of the amount of such insurance proceeds shall be the sole responsibility of Lessee. In the event there are any excess insurance proceeds after restoration and repair are completed to the satisfaction of Authority, said excess insurance proceeds shall be paid to Lessee.

**Section 7.04 –Non-Liability of Authority.**

- A. Authority shall not in any event be liable for the acts or omissions of Lessee or its agents, servants, employees, and/or independent contractors, or for any condition resulting from the operations or activities of Lessee and/or its agents, servants, employees, or independent contractors, to Lessee or to any other person.

- B. Authority shall not be liable for Lessee's failure to perform any of the obligations under this Agreement or for any delay in the performance thereof, nor shall any such delay or failure be deemed a default by Authority.
  
- C. Authority shall not be liable for any loss or damage suffered by Lessee arising out of the interruption or cessation of the business conducted by Lessee under this Lease and/or on the Property.

**Section 7.05 Guaranty**

- A. At any time that Lessee undertakes construction of any facilities, Lessee shall, at its own cost and expense, cause to be made, executed, and delivered to Authority separate bonds, as follows:
  - 1. Prior to the date of commencement of construction, a contract surety bond in a sum equal to 100% of the construction contract awarded. Said bond shall be drawn in a form and from such company as approved by Authority; shall guarantee the faithful performance of necessary construction and completion of improvements in accordance with approved final plans and detailed specifications; and shall guarantee Authority against any losses and liability, damages, expenses, claims and judgments caused by or resulting from any failure of Lessee to perform completely, the work described as herein provided.
  
  - 2. Prior to the date of commencement of construction, a payment bond with Lessee's contractor or contractors as principal, in a sum equal to 100% of the construction contract awarded. Said bond shall guarantee payment of all wages for labor and services engaged and of all bills for materials, supplies and equipment used in the performance of said construction contract.



ARTICLE VIII  
ASSIGNMENT AND LIABILITY

**Section 8.01 -General.**

- A. Lessee shall not at any time assign this Lease or any of its rights or obligations hereunder, or assign or sublet all area incidental thereto, without prior written approval of Authority, said approval not to be unreasonably conditioned, withheld or delayed; Lessee may, with the prior written consent of Authority, assign this Lease, but in such event, Lessee shall remain liable to Authority for the remainder of the term of the Lease to pay to Authority any portion of the rental and fees provided for herein upon failure of the assignee to pay the same when due. Said assignee shall not assign said Lease except with the prior written approval of the Authority and the Lessee herein, and any assignment by the Lessee shall contain a clause to this effect.

ARTICLE IX  
DEFAULT

**Section 9.01 -Events of Default**

Any one of the following events shall constitute an Event of Default hereunder:

- (a.) The failure of Lessee to make any payment of or any other payment required to be made by Lessee hereunder when due as herein provided, which failure is not remedied within ten (10) days after such payment is due (Authority may but shall not be required to provide Lessee with any notice related to non-payment of any sums due under this Lease);
- (b.) The failure of Lessee to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee, and continued failure to observe or perform any such covenant or agreement after a period of thirty (30) days after receipt by Lessee of Authority's written demand:

- (c.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to make any payment of rent or any other payment required to be made by Lessee hereunder when due as herein required (provided that notice of such late payment shall have been given to Lessee, but whether or not Lessee shall have made any such payment within the time provided for in such notice);
- (d.) The repeated failure (defined for this purpose as at least three (3) of the same such failures within any twelve-month period) to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee (provided that notice of such failure shall have been given to Lessee, but whether or not Lessee shall have remedied any such failure within the time provided for in such notice);
- (e.) Abandonment or vacating of the Property at any time prior to the expiration of this Lease without the prior written consent of Authority;
- (f.) Commencement by Lessee or by any surety of this Lease in any court pursuant to any statute of the United States or of any State, territory or government, of an insolvency or bankruptcy proceeding, including without limitation, a proceeding for liquidation, indebtedness, reorganization or for the readjustment of its indebtedness;
- (g.) Commencement of any insolvency or bankruptcy including, without limitation, a proceeding for liquidation, reorganization or for adjustment of indebtedness) against Lessee or any surety of this Lease, if an order for relief is entered against such party and the same is not stayed or vacated within thirty (30) days after entry thereof, or if such party fails to secure a discharge of the proceedings within sixty (60) days after the filing thereof;
- (h.) Insolvency of the Lessee or any surety of this Lease, or the written admission by Lessee or any surety of this Lease that it is unable to pay its debts as they become due;

- (i.) The making by Lessee or by any surety of this Lease of an assignment for the benefit of its creditors or the filing of a petition for or the entering into of an arrangement with its creditors;
- (j.) The appointment or sufferance of a receiver, trustee or custodian to take possession of all or substantially all of the property of Lessee or of any surety of this Lease.

ARTICLE X  
TERMINATION

**Section 10.01 -Events Permitting Termination by Lessee**

- A. If any of the following conditions occur, Lessee may terminate this Agreement and terminate all of its future obligations hereunder at any time that Lessee is not in default in its payments or other obligations to the Authority hereunder, by giving Authority thirty (30) days advance notice:
  - 1. If the Airport is permanently abandoned as an air transportation facility.
  - 2. If the use of the Airport is restricted in such a manner that the Lessee cannot reasonably operate on the Airport for a period of ninety (90) days.
  - 3. If the Authority is in breach of any of the covenants or agreements contained in this Agreement for a period exceeding thirty (30) days after receipt of written notice of such breach.

**Section 10.02 -Termination by Authority**

In the event Lessee commits one or more Event of Default as defined in Article IX, above, Authority may immediately terminate this Lease and shall be entitled to avail itself of all remedies available to it as a result of Lessee's breach hereof. In such event, Lessee shall immediately vacate the Property or shall be subject to eviction proceedings together with all other legal rights and remedies available under Florida law or otherwise available to Authority.

In addition, termination of the Lease under this section shall also trigger the reversion of title to any improvements on the Property, whether constructed by Lessee or otherwise, to Authority.

**Section 10.03 -Surrender of the Assigned**

Lessee covenants and agrees that upon expiration of the term of this Lease or upon earlier termination as hereinafter provided, it will peaceably surrender possession of the assigned spaces along with all improvements to the premises hereunder to Authority in good condition, reasonable wear and tear excepted. Authority shall have the right to take possession of the Property and shall not be required to give notice to quit possession on the expiration date of the term of this Lease. The Lessee shall not abandon any of its property on the Property without the written consent of Authority and agrees to reimburse Authority for any costs incurred in the removal of Lessee's property by Authority.

Any holding over by Lessee after termination of this Lease or the expiration of its term without written consent of Authority shall create a month-to-month term only, unless Authority holds over and remains in possession of the Property after receiving notification from Authority to vacate the same, in which event Lessee shall become a tenant at sufferance and double rent shall be due Authority from Lessee. All insurance and performance bond requirements shall remain in full force and effect in either event.

ARTICLE XI

GENERAL GOVERNING PROVISIONS

**Section 11.01 -Authority's Reserved Rights**

- A. Authority reserves the right for itself and others to utilize and maintain existing utility easements over, under or across the Property, and to run water, sewer, electrical, telephone, gas, drainage and other lines over, under or through the Property and to grant necessary utility easements therefor; provided, however, that in the exercise of such rights, Lessee's use of the Property and any improvements thereon shall not be unreasonably impaired, and any damage to the



Property or any improvement thereon caused by Authority as a result thereof shall be repaired without cost to Lessee.

- B. Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, terminal facilities, landing areas and taxiways as it may reasonably see fit, regardless of the desires or views of Lessee and free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned during the making of such improvements, repairs, alterations and additions. Authority also reserves the right to establish such fees and charges for the use of the Airport, excluding the Property unless set forth in this Lease, by Lessee and all others as Authority may deem advisable.

**Section 11.02 -Quiet Enjoyment.**

Authority agrees that, upon payment of all fees herein required and performance of all covenants and agreements on the part of Lessee to be performed hereunder, Lessee shall have peaceable use and enjoyment of the Property.

**Section 11.03 -Subordination.**

Lessee covenants and agrees that this Lease shall be subject and subordinate to the provisions of any existing or future agreement between Authority and the United States Government relative to the operation or maintenance of Airport.

- A. In such event, Authority shall furnish a true copy of such agreement to Lessee.
- B. Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions including non-discrimination provisions, concerning the use and operation of the Airport, and Lessee agrees that it will adopt any such requirement as a part of this Lease.
- C. If Lessee shall furnish any services to the public at the Airport, it shall furnish said services on a fair, equal and not unjustly discriminatory basis to all users

thereof and shall charge fair, reasonable and not unjustly discriminatory prices for each unit of service, provided that Lessee shall be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers, if any.

- D. In the event of breach of any of the above nondiscrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Property and any improvements thereon. The right granted to Authority by the foregoing sentence shall not be effective until applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercises or expiration of appeal rights.

**Section 11.04 -Affirmative Action**

The Lessee assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to ensure that no person shall, on the grounds of race, creed, color, national origin, or sex be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. The Lessee assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this Subpart. The Lessee assures that it will require that its covered sub organizations provide assurances to the Lessee that they similarly will undertake affirmative action programs, and that they will require assurances from their sub organizations, as required by 14 CFR Part 152, Subpart E, to the same effect, to the extent that said requirements are applicable, as a matter of law, to Lessee.

**Section 11.05 -Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation Requirements**

- A. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or Florida Department of Transportation relating to airport security and shall control the Property so as to prevent or deter unauthorized persons from obtaining access to the Air Operations Area (AOA) of the Airport by installing and maintaining a

barrier, the type of which will be approved by Authority, at the perimeter of its Leasehold.

- B. Authority reserves unto itself, and unto its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Property and for navigation or flight in the said airspace for landing on, taking off from or operating on Airport.
- C. Lessee expressly agrees, on behalf of itself and its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Property in compliance with the requirements of Federal Aviation Regulations, Part 77.
- D. Lessee agrees to require any lights on the Property to be constructed, focused or arranged in a manner that will prevent them from casting their beams in an upward direction so as to interfere with the vision of pilots in aircraft landing at or taking off from the Airport or the vision of personnel in the air traffic control tower (if applicable).
- E. Lessee expressly agrees, on behalf of itself and its successors and assigns, to prevent any use of the Property and any improvements thereon which would interfere with or adversely affect the operation or maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.
- F. In the event that the Federal Aviation Administration or its successor shall require any amendments, modifications or changes in this Lease as a condition precedent to the granting of funds for the operation or improvement of the Airport, Lessee hereby consents to such amendments, modifications, or changes as may reasonably be required to obtain such funds; provided, however, that in no event will Lessee be required, pursuant to this paragraph, to accept an increase in the rent provided for hereunder or a reduction in the size of the Property or a change in the use of the Property and any improvements thereon which is permitted hereunder.

- G. Lessee agrees that it will not exercise or grant any right or privilege which would operate to prevent any person, firm or corporation operating aircraft on the Airport from performing any service (including, but not limited to maintenance and repair) on its own aircraft with its own employees that it may choose to perform.

**Section 11.06 -Headings**

The paragraph headings contained in this Lease Agreement are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope or intent of any provision of this Lease Agreement.

**Section 11.07 -“Whereas” Clauses**

The “Whereas” Clauses preceding Article I of the Lease are deemed to be material terms of this Lease and the agreement between Lessee and Authority hereunder.

**Section 11.08 -Non-exclusive Rights**

Notwithstanding anything herein contained that appear to be the contrary, it is expressly understood and agreed that, except as to Lessee's right to exclusive possession of the Property, the rights granted under this Lease Agreement are non-exclusive.

**Section 11.09 -Successors and Assigns.**

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

**Section 11.10 -Time of Essence.**

Time is expressed to be of the essence of this Lease.



**Section 11.11 -Severability.**

This Lease shall be governed by and construed in accordance with the laws of the State of Florida. It is agreed that if any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

**Section 11.12 -Material Interest**

Lessee represents and warrants to Authority that, except as may be disclosed in an Addendum hereto, no officer, employee or agent of Authority has any material interest, either directly or indirectly, in the business of Lessee to be conducted hereunder, and that no such person shall have any such interest at any time during the term hereof.

**Section 11.13 -Entire Agreement/Abrogation of Prior Lease Agreement**

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto. Furthermore, this Lease shall not be “construed against the drafter” or otherwise interpreted in a way that is more favorable to one party or the other.

**Section 11.14 -Consent of the Parties**

Where this agreement requires the consent of one or more parties, the Lessee and the Authority agree that such consent shall not be unreasonably withheld.

**Section 11.15 -Choice of Law/Mandatory Forum Selection**

This Lease and any claim, action or issue relating hereto shall be governed exclusively by the laws of the State of Florida, and the parties to this Lease knowingly, voluntarily and irrevocably agree to submit any claim, action or other issue arising from or related to this Lease

to the sole and exclusive jurisdiction, forsaking all others, of any court of competent jurisdiction in Brevard County, Florida.

**Section 11.16 -Exhibits to Lease**

Exhibits “A” through “F” and “J” are deemed to be material and integral parts of the Lease, and the Parties agree to comply therewith and to be bound thereby. The remaining exhibits are provided for informational purposes and/or as examples of documents related to this Lease, although neither party represents that those remaining exhibits are definitively sufficient to meet all requirements under the Lease.

ARTICLE XII  
CONSTRUCTION ON PROPERTY

**Section 12.01 -Construction**

- A. For any improvements and/or construction on the Property undertaken by Lessee pursuant to the terms of this Lease, Lessee shall be solely responsible for all costs, expenses, fees and any other charges related to construction of any improvements on the Property and shall indemnify and hold harmless Authority from the same.
- B. In relation to any construction performed by Lessee on the Property, Lessee at its sole cost and expense shall be required to obtain, execute, furnish and record in the public record a payment and performance bond with a surety insurer authorized to do business in the State of Florida as a surety (the “Bond”) as required by section 255.05, Florida Statutes. Lessee shall comply with all requirements related to the Bond as set forth in section 255.05, Florida Statutes, including without limitation the obligation to provide Authority with a certified copy of the recorded Bond prior to commencing construction on the Property, and failure to do so shall constitute a material breach of this Lease. Lessee shall not be required to furnish a Bond under this subsection if the total contracted cost of construction is \$200,000 or less.
- C. Lessee shall indemnify and hold harmless Authority and its officers, directors, employees and agents from any and all liability, losses or damages, including

reasonable attorneys' fees and costs of defense, that Authority or its officers, board members, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from or related to construction on the Lease Property and stemming from or related to the acts or omissions, whether intentional or unintentional, of Lessee, its employees, agents, servants, partners, principals, contractors, subcontractors, subconsultants or invitees. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of Authority, including appellate proceedings, and Lessee shall pay all costs, judgments and reasonable attorney's fees which may be incurred in relation thereto. Lessee expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Lessee shall in no way limit the responsibility to indemnify, hold harmless and defend Authority and its officers, employees, agents, and instrumentalities as provided herein. Lessee's obligations hereunder shall survive the termination of this Lease. Nothing in this paragraph is intended to or does limit or modify Authority's right to assert sovereign immunity or any other form of governmental immunity in any claim or action against it, including without limitation the rights of Authority under section 768.28, Florida Statutes.

ARTICLE XIII  
UNLIMITED PERSONAL GUARANTIES

As a material inducement for Authority to enter into this Lease with Lessee and by and through their individual execution hereof, Lessee's President, JANE POYNTER (the "Guarantor"), hereby absolutely, unconditionally and irrevocably guarantees to Authority the full and prompt payment of all rent and all other charges to be paid by Lessee under the Lease and the full and timely performance and observance of all covenants, conditions, and agreements therein provided to be performed and observed by Lessee.

The validity of Guarantor's guaranty as set forth above ("Guaranty") and the obligations of the Guarantor shall not be terminated, affected, or impaired by reason of (i) any forbearance, releases, settlements or compromises between Authority and Lessee and/or by reason of any waiver of or failure to enforce any of the rights and remedies reserved to Authority in the Lease or otherwise; (ii) the invalidity, illegality or unenforceability of the Lease for any reason



whatsoever; (iii) the relief or release of Lessee from any of its obligations under the Lease by operation of law or otherwise, including, without limitation, the insolvency, bankruptcy, liquidation or dissolution of Lessee or the rejection of or assignment of the Lease in connection with proceedings under the bankruptcy laws now in effect or hereafter enacted; (iv) the release, surrender, exchange, subordination, deterioration, waste, loss or impairment (including, without limitation, negligent, willful, unreasonable or unjustifiable impairment) of any collateral securing the Lease; or (v) any other act or omission of Authority or Lessee which would otherwise constitute or create a legal or equitable defense in favor of Guarantor.

Guarantor represents and warrants that she has a material economic interest in Lessee and that the execution of the Guaranty will be of direct benefit to it. This Guaranty will remain in full force and effect as to any renewal, modification, amendment, or extension of the Lease, any assignment or transfer by Authority, any assignment, transfer or subletting by Lessee as provided in the Lease, any change in the status, composition, structure or name of Lessee or of Guarantor, or any holdover by Lessee under the Lease, and as to any assignee of Lessee's interest under the Lease.

Payment by Guarantor of any amount pursuant to this Guaranty shall not in any way entitle Guarantor to any right, title or interest (whether by way of subrogation or otherwise) in and to any of the rights or remedies Authority may have against Lessee, unless and until all of the obligations of Lessee under the Lease have been performed, including particularly, but without limitation, payment of the full amount owing to Authority under the Lease and this Guaranty.

Wherever reference is made to the liability of Lessee in the Lease, such reference is deemed likewise to refer to Guarantor with Lessee. The liability of Guarantor for the obligations of the Lease shall be primary; in any rights of action which accrues to Authority under the Lease, Authority may proceed against Guarantor and/or Lessee, jointly or severally, and may proceed against Guarantor without having demanded performance of, commenced any action against, exhausted any remedy against, or obtained any judgment against Lessee. This is a guaranty of payment and not of collection, and Guarantor waives any obligation on the part of Authority to enforce the terms of the Lease against Lessee as a condition to Landlord's right to proceed against Guarantor.



Guarantor expressly waives: (i) notice of acceptance of this Guaranty and of presentment, demand and protest; (ii) notice of any default hereunder or under the Lease and of all indulgences; (iii) demand for observance, performances, or enforcement of any terms for provisions of this Guaranty or the Lease; and (iv) all other notices and demands otherwise required by law which Guarantor may lawfully waive. Guarantor agrees that if this Guaranty is enforced by suit or otherwise, Guarantor shall reimburse Authority, upon demand, for all expenses incurred in connection therewith, including, without limitation, reasonable attorneys' fees.

Guarantor agrees that in the event that Lessee shall become insolvent or shall be adjudicated as bankrupt, or shall file a petition for reorganization, arrangement or other relief under any present or further provision of the Bankruptcy Reform Act of 1978, or if such a petition be filed by creditors of said Lessee, or if Lessee shall seek a judicial readjustment of the rights of its creditors under any present or future Federal or State law or if a receiver of all or part of its property and assets is appointed by any State or Federal court, no such proceeding or action taken therein shall modify, diminish or in any way affect the liability of Guarantor under this Guaranty and the liability of Guarantor with respect to the Lease shall be of the same scope as if Guarantor herself executed the Lease as the named lessee thereunder and no "rejection" and/or "termination" of the Lease in any of the proceedings referred to in this paragraph shall be effective to release and/or terminate the continuing liability of Guarantor to Authority under this Guaranty with respect to the Lease for the remainder of the Lease term stated therein unaffected by any such "rejection" and/or "termination" in said proceedings.

All of the terms and provisions of this Guaranty inure to the benefit of the successors and assigns of Authority and are binding upon the respective successors and assigns of Guarantor.

A determination that any provision of this Guaranty is unenforceable or invalid will not affect the enforceability or validity of any other provision, and any determination that the application of any provision of this Guaranty to any person or circumstances is illegal or unenforceable will not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

No modification or amendment of this Guaranty will be effective unless executed by Guarantor and consented to by Authority in writing, and no cancellation of this Guaranty will be valid unless executed by Authority in writing.

**GUARANTOR HEREBY WAIVES ANY RIGHT GUARANTOR MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON THIS GUARANTY, OR ARISING OUT OF ANY OTHER COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER WRITTEN OR ORAL), OR ACTIONS OF THE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE AUTHORITY TO ENTER INTO THE LEASE WITH THE LESSEE.**

*(Signature Page Follows)*


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IN WITNESS WHEREOF, the parties hereto have set their hands and signatures this 16 day of Sept, 2021, and do agree to the terms and provisions of the Lease.


APPROVED FOR LEGAL CONTENT:  
WHITEBIRD, PLLC

By:   
Adam M. Bird, Esq., Legal Counsel  
Titusville-Cocoa Airport Authority


APPROVED:

Authority: TITUSVILLE-COCOA  
AIRPORT AUTHORITY  
BY   
KEVIN DAUGHERTY, AAE  
DIRECTOR OF AIRPORTS

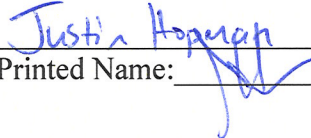
Lessee:  
SPACE PERSPECTIVE INC.

By:   
Print Name: Taber Macdunn  
Its: CO-CEO


Witnesses as to Lessee:

  
Printed Name: Taber Macdunn  
  
Printed Name: \_\_\_\_\_

Witnesses as to Authority:

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

Guarantor:

  
\_\_\_\_\_  
JANE POYNTER, Individually

Witnesses as to Jane Poynter:

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

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

**EXHIBIT "A"**  
**DEPTICTION/SURVEY OF PROPERTY**





**EXHIBIT "B"**  
**PROPERTY SITE PLAN**

**Not applicable.**

**EXHIBIT "C"**  
**AUTHORITY IMPROVEMENTS**

**None.**



**EXHIBIT "D"**  
**LESSEE INITIAL IMPROVEMENTS**

**None.**

**EXHIBIT "E"**  
**CONSTRUCTION OF IMPROVEMENTS BY LESSEE**

1. Prior to commencement of construction of any improvements on the Property, and prior to commencing to renovate, enlarge, demolish or modify any improvements now or hereafter existing on the Property, Lessee must obtain the approval of the Director of Airports, which approval shall not be unreasonably withheld. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the improvements, Lessee shall, at its expense, provide Authority with record drawings showing the "as built" condition of any improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Director of Airports shall request.
6. Lessee hereby warrants and covenants to Authority that all improvements now or hereafter erected on the Property shall be at all times free and clear of all liens, claims and encumbrances. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Property, Lessee's leasehold interest therein or any improvements, the Lessee shall, within

thirty (30) days after notice of filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any improvements at the Property, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Director of Airports: (i) a surety payment bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.

7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Property or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Property or in this Lease. All persons dealing with the Property and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Property in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Property, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Property or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Property.

8. Title to all improvements constructed by Lessee on the Property shall vest in Authority upon termination or expiration of the Lease, and prior to such time title shall remain in and with Lessee. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such improvements in fee to Authority. Lessee shall ensure that at the expiration or termination of the Lease, such improvements are free of any liens or encumbrances.



**EXHIBIT "F"**  
**REQUIRED PROVISIONS**

Authority's Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Property, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Property and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee's use of the Property and any Improvements shall not be unreasonably impaired and any damage to the Property or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Property, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Property and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Property and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority's prior written consent, to provide services or benefits upon the Property or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Property and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable

procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Property. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee's operations at the Property.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

#### Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Property, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Property in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Property and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified Lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.



Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefore or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Property. Lessee grants Authority and its authorized agents full and free access to the Property and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Property at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Property for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties

rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.



**COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:**

**DIRECTOR OF AIRPORTS  
TITUSVILLE-COCOA AIRPORT AUTHORITY  
355 Golden Knights Boulevard  
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Property where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration, Transportation Security Administration, and/or the Florida Department of Transportation relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Property) and shall control the Property so as to prevent or deter unauthorized persons from obtaining access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.



### Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Director of Airports may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Property, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Director of Airports, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Property, (ii) its particular use of the Property and (iii) any changes to the ADA after the Effective Date. Any modification to the Property, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Property as required under this Paragraph, the Authority shall have the right to enter the Property and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national

emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Property from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Property for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.



Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Property without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

**EXHIBIT "G"**  
**PAYMENT BOND FORM - EXAMPLE**

**KNOW ALL MEN BY THESE PRESENT** that Space Perspective Inc. hereinafter referred to as Principal, and \_\_\_\_\_, a corporation/company organized under the laws of the State of \_\_\_\_\_ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority (the "Authority"), as Obligee, hereinafter referred to as Authority, in the Penal Sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, Principal executed Lease Agreement on \_\_\_\_\_, 20\_\_ for property at Merritt Island Airport, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement, and

**WHEREAS**, Principal has by written agreement dated \_\_\_\_\_, 20\_\_ entered into a contract, hereinafter referred to as the Contract, with \_\_\_\_\_, hereinafter referred to as Contractor, for the construction at the Airport as described in the Agreement; and

**WHEREAS**, under the terms of the Agreement, Principal is required to indemnify and hold harmless Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(10), Florida Statutes, for installations and improvements at the Authority as described in the Agreement, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the prosecution of the installations and improvements at the Authority as described in the Agreement; and

**WHEREAS**, Surety is authorized to do business in the State of Florida;

**NOW, THEREFORE**, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal and/or Contractor with services, labor, materials, or supplies, used directly or indirectly by Principal and/or Contractor in the prosecution of the improvements and installations at the Authority as provided for in the Agreement and the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by Authority or the Principal from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond

is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year (1) time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one(1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

3. The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Authority, Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

4. Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

**IN WITNESS WHEREOF**, the Principal and Surety have executed this instrument under their several seals on the \_\_ day of \_\_\_\_\_, 20\_\_, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Principal

By: \_\_\_\_\_  
Name and Title

(SEAL)

\_\_\_\_\_  
Surety

By: \_\_\_\_\_  
Name and Title

(Seal)

\_\_\_\_\_  
(Countersigned by Florida Registered Agent)



**EXHIBIT "H"**  
**PERFORMANCE BOND FORM - EXAMPLE**

**KNOW ALL MEN BY THESE PRESENTS** that Space Perspective Inc., hereinafter referred to as Principal, and \_\_\_\_\_ a corporation/company organized under the laws of the State of \_\_\_\_\_ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority as Obligee, hereinafter referred to as Authority, in the Penal Sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), for the payment of which sum well and truly made, Principle and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, Principal has been awarded real property at \_\_\_\_\_, in accordance with the Agreement dated \_\_\_\_\_, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Lease; and

**WHEREAS**, Principal has by written agreement dated \_\_\_\_\_, 20\_\_ entered into a contract, hereinafter referred to as the Contract, with \_\_\_\_\_, hereinafter referred to as Contractor, for the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by \_\_\_\_\_, dated \_\_\_\_\_, which were approved by Authority, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

**WHEREAS**, under the terms of the Lease, Principal is permitted or required to complete the improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Lease, and is also required to provide a bond guaranteeing the faithful performance of such improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

**WHEREAS**, Surety is authorized to do business in the State of Florida;

**NOW, THEREFORE**, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such improvements in accordance with the Plans and Specifications, the Contract, and the obligations imposed upon Principal by the Lease in connection therewith, in the time and manner prescribed in the Lease and Contract,

2. Pays Authority all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal or the Contractor, expenses, costs and attorney's fees, including appellate proceedings, that Authority sustains resulting directly or indirectly from failure of the Principal or the Contractor to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or from any breach or default by Principal or the Contractor under the Lease in connection therewith, and

3. Pays Authority all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Authority sustains resulting directly or indirectly from conduct of the Principal or the Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or to perform any of the terms, covenants and conditions of the Lease related to construction of such improvements during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Authority for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Authority's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Lease or the Contract entered into by Authority, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or the Contract granted by Authority to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Lease or the Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by Authority or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Lease or the Contract and compliance or noncompliance with any formalities connected with the Lease or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or



decrease in accordance with approved changes or other modifications to the Lease and/or the Contract.

**IN WITNESS WHEREOF**, the Principal and Surety have executed this instrument under their seals on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant, authority of its governing body.

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Principal  
By: \_\_\_\_\_  
(Official Title)

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
Surety  
By: \_\_\_\_\_  
(Official Title)

\_\_\_\_\_  
(Countersigned by Florida Registered Agent)

Note: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power of Attorney Appointing Individual Attorney-In-Fact for execution of Performance Bond on behalf of Surety.

**EXHIBIT "I"**

**THIS INSTRUMENT PREPARED BY  
AND SHOULD BE RETURNED TO:**

**For Recording Purposes Only**

**MEMORANDUM OF LEASE AGREEMENT**

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is effective this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 ("**Authority**"), and SPACE PERSPECTIVE INC., a Delaware corporation authorized to do business in the State of Florida with its principal place of business located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 ("**Lessee**").

**WITNESSETH**

1. **Lease.** Authority and Lessee entered into that certain Lease Agreement effective as of \_\_\_\_\_, 20\_\_\_\_ ("**Lease**"), with respect to the lease of certain real property and improvements thereon located in Brevard County, Florida, more particularly described on the attached **Exhibit "A"** (the "**Property**").

2. **Term.** The Term of the Lease begins on November 1, 2020 hereof and ends on May 18, 2028, unless sooner terminated or extended in accordance with the terms of the Lease, which in no event will be later than May 18, 2038.

3. **Lessee's Improvements.** Pursuant to the terms of the Lease, Authority's interest in the Property shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Lessee.

4. **Election Not to Claim Depreciation.** Neither Lessee nor any successor-in-interest to Lessee shall claim depreciation or an investment credit with regard to any Improvements constructed by the Authority at the Property.

5. **Definitions.** TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

6. Lessee's Address. A copy of the Lease is maintained at Lessee's office located at the following address:

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and at the offices of the Authority.

7. Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

8. Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

**WITNESSES:**

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

**Lessee:**

SPACE PERSPECTIVE INC.

By: \_\_\_\_\_

Print  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

**WITNESSES:**

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

\_\_\_\_\_  
Print  
Name: \_\_\_\_\_

**Authority:**

**TITUSVILLE-COCOA AIRPORT AUTHORITY**

By: \_\_\_\_\_

Name: Kevin Daugherty, AAE  
As Its: Director of Airports

Approved as to Form and Legality this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Approved as to Form and Legality this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

**WhiteBird, PLLC**

By:

By:

\_\_\_\_\_  
Legal Counsel for: Lessee

\_\_\_\_\_  
Legal Counsel / Titusville-Cocoa Airport Authority

**STATE OF FLORIDA  
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_. He is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

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

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

**STATE OF FLORIDA  
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by KEVIN DAUGHERTY, as Director of Airports of **TITUSVILLE-COCOA AIRPORT AUTHORITY**. He is [ ] personally known to me or [ ] has produced \_\_\_\_\_ as identification.

(NOTARY SEAL)

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

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No.: \_\_\_\_\_

**EXHIBIT "J"**  
**OTHER LESSEE OBLIGATIONS**

**Lessee agrees to surrender Property and all improvements to the Titusville - Cocoa Airport Authority at the end of the Lease term, however said term terminates or expires.**

**EXHIBIT "K"**  
**ELECTION FORM**

The undersigned, a duly authorized official of the Contracting Party, hereby elects (pursuant to Section 142(b)(1)(B)(i) of the Code) not to claim depreciation or an investment credit with respect to the Property described above. This Election is being made in connection with the execution of the lease, service contract, management contract or other contract (the "Contract") pertaining to the Property.

Contracting Party understands that this Election is irrevocable, and that this Election is binding on all successors in interest under the Contract regardless of whether the obligations issued to provide the Property remain outstanding. Furthermore, the Contract and any publicly recorded document recorded in lieu of such Contract states that neither the Contracting Party nor any successor in interest under the Contract may claim depreciation or an investment credit with respect to the Property.

In addition, Contracting Party agrees that it shall not use any portion of the Property for office space or, alternatively (and subject to the terms of its Contract with the Titusville-Cocoa Airport Authority), shall limit its use of any portion of the Property for office space so that no more than a de minimis amount [not more than five percent (5%)], if any, of the functions to be performed in such office space will not be directly related to the day-to-day operations either at the Property or more generally at Space Coast Regional Airport. Contracting Party agrees that this provision shall be binding upon any assignees, sub-lessees or other successors in interest.

The Issuing Authority is being provided with a copy of this Election concurrent with its execution. In addition, the Issuing Authority and the Contracting Party will retain copies of this Election in their respective records for the entire term of the Contract.

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

# Project Invoice Summary



FLY SPACE COAST

TITUSVILLE-COCOA AIRPORT AUTHORITY

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TIX, COI, X21

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The following invoices are presented to the Board for approval at the Regular Board Meeting being held October 19, 2023:

**Arthur Dunn Airport**

**X21 – Master Plan Update**

Ricondo & Associates – Request #10 – (8/1/2023 – 8/31/2023) - **\$35,133.31**

Ricondo & Associates – Request #11 – (9/1/2023 – 9/30/2023) - **\$67,539.60**

**Space Coast Regional Airport**

**TIX – Master Plan Update**

Ricondo & Associates - Request #10 – (8/1/2023 – 8/31/2023) - **\$101,818.17**

Ricondo & Associates - Request #11 – (9/1/2023 – 9/30/2023) - **\$36,309.00**

**TIX - Runway 18-36 Design & Bidding**

AVCON – Pay App #1 – (6/5/2023 – 8/31/2023) - **\$9,500.00**

AVCON – Pay App #2 – (9/1/2023 – 9/30/2023) - **\$19,750.00**

**TIX – ATCT Design & Bidding (Focused Environmental Assessment)**

AVCON – Pay App #18 – (8/1/2023 – 8/31/2023) - **\$3,193.80**

**Merritt Island Airport**

**COI – Master Plan Update**

Ricondo & Associates - Request #10 – (8/1/2023 – 8/31/2023) - **\$16,627.41**

Ricondo & Associates - Request #11 – (9/1/2023 – 9/30/2023) - **\$37,958.64**

**COI – Corporate Hangar (Grainger 50/50)**

C & D Construction – Pay App #5 – (8/26/2023 – 9/25/2023) - **\$52,060.00**

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**John Craig, Chairman**

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**Roger Molitor, Secretary**



# Airport Project Updates

## Legacy Projects

- COI Corporate Hangar

FLY SPACE COAST  
TITUSVILLE-COCOA AIRPORT AUTHORITY  
TIX, COI, X21



# PROJECT: CORPORATE HANGAR – MERRITT ISLAND AIRPORT

BUDGET: \$700K (\$0 LOCAL MATCH)

CURRENT STATUS: **Construction ongoing**

SCHEDULE: 7 MONTHS OF CONSTRUCTION PLUS 1 MONTH OF CLOSEOUT



FLY SPACE COAST  
PORT AUTHORITY  
21

# Airport Project Updates

## New Projects

- X21 AWOS
- COI AWOS
- Challenger Extension Design
- TIX 18/36 Rehab Design

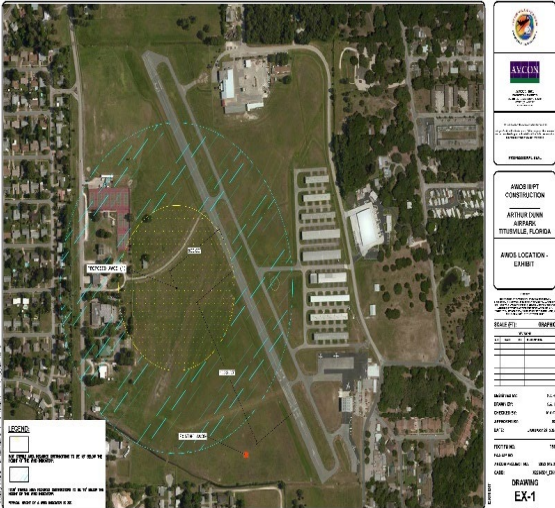


# PROJECT: Automated Weather Observation System (AWOS) Replacement – Arthur Dunn Airpark

**BUDGET:** \$365,000 (80/20 FDOT Grant)

**CURRENT STATUS:** Materials being delivered

**SCHEDULE:** Design will commence once the location is determined. Design and bidding is anticipated to take 90 days. Construction will commence upon award of bid. Equipment procurement is taking 6+ months from date of purchase.

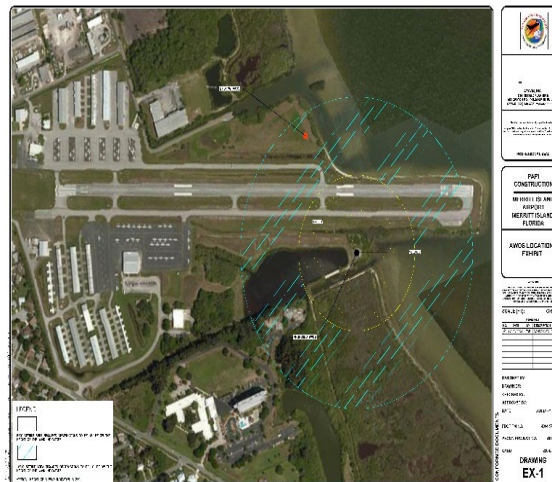


# PROJECT: Automated Weather Observation System (AWOS) Replacement – Merritt Island Airport

**BUDGET:** \$500,000 (80/20 FDOT Grant)

**CURRENT STATUS:** Materials being delivered

**SCHEDULE:** Design will commence once the location is determined. Design and bidding is anticipated to take 90 days. Environmental permitting on the alternative site might take an additional 120 days. Construction will commence upon award of bid. Equipment procurement is taking 6+ months from date of purchase.





## **PROJECT:** Challenger Avenue Extension

**BUDGET:** \$460,000 (100% NBEZ Grant)

**CURRENT STATUS:** Survey work continues, meetings scheduled with City of Titusville

**SCHEDULE:** Completion expected by December 2023.



## PROJECT: TIX RWY 18/36 Rehabilitation (Design)

**BUDGET:** \$806,000 (90% FAA, 8% FDOT, 2% Local)

**CURRENT STATUS:** LiDAR survey complete, Geotech work scheduled in the next several weeks

**SCHEDULE:** Completion expected by May 2024 with construction bids going out in March of 2024.



# Private Development Projects

**River Fly-In Box Hangars** – sitework continuing, expect project completion May 2024

**321 Launch** – going thru site plan approval with CoT

**Space Coast Innovation Park-** phase 1 site plan approved, working on capital partner for phase 1, 2 & 3. In negotiations with a tenant for lease of Building #3 in phase 1.

**VAC Event Center** – major construction expected to start January 2024





# Airport Noise Complaints

**X21 - 3 complaints (repetitive traffic)**

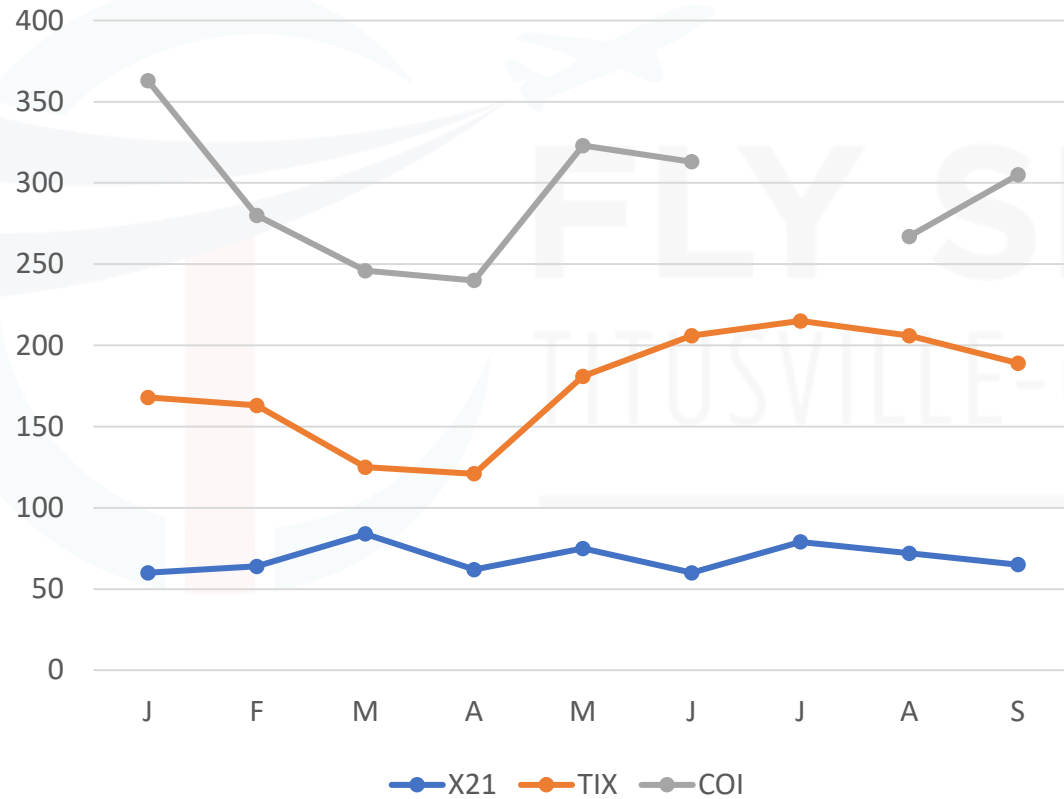
**TIX – 2 (mosquito control)**

**COI – 7 complaints (traffic volume, military)**



# September 2023 Average Daily Operations

2023 Operations



**X21 - 65**  
**TIX - 189**  
**COI - 305**

\*Data collected by VirTower



SEPTEMBER 2023  
CHECK REGISTER

**TITUSVILLE COCOA AIRPORT AUTHORITY**  
**Bill Payments for All Vendors**

**September 2023**

Vendor	Type	Num	Date	Amount
Mission Square - 303301	Bill Pmt -Check	5490	09/08/2023	383.54
Amazon Capital services	Bill Pmt -Check	5491	09/08/2023	18.95
AT&T	Bill Pmt -Check	5492	09/08/2023	451.51
AVCON	Bill Pmt -Check	5493	09/08/2023	1,880.00
AVCON	Bill Pmt -Check	5494	09/08/2023	14,966.90
AVCON	Bill Pmt -Check	5495	09/08/2023	49,942.46
Boggs Gases	Bill Pmt -Check	5496	09/08/2023	323.45
Brevard County Parks & Recreation	Bill Pmt -Check	5497	09/08/2023	5,000.00
Brevard Uniform Co	Bill Pmt -Check	5498	09/08/2023	85.20
C & D Construction, Inc	Bill Pmt -Check	5499	09/08/2023	159,474.08
City Of Titusville	Bill Pmt -Check	5500	09/08/2023	758.62
Faster Than Sound, Inc	Bill Pmt -Check	5501	09/08/2023	1,780.00
Florida Alarm & Security Technologies	Bill Pmt -Check	5502	09/08/2023	139.00
Florida Coast Equipment	Bill Pmt -Check	5503	09/08/2023	1,307.05
FPL	Bill Pmt -Check	5504	09/08/2023	1,402.22
FPL	Bill Pmt -Check	5505	09/08/2023	677.84
Globenet Global Computer Solutions	Bill Pmt -Check	5506	09/08/2023	910.00
Home Depot Credit Services	Bill Pmt -Check	5507	09/08/2023	154.19
Karl Thorne Trucking & Land Clearing	Bill Pmt -Check	5508	09/08/2023	3,366.00
Lacy's Lock	Bill Pmt -Check	5509	09/08/2023	54.00
RICONDO	Bill Pmt -Check	5510	09/08/2023	92,954.50
RICONDO	Bill Pmt -Check	5511	09/08/2023	20,458.28
RICONDO	Bill Pmt -Check	5512	09/08/2023	101,887.06
RICONDO	Bill Pmt -Check	5513	09/08/2023	41,751.50
Robertson's Lawns Inc	Bill Pmt -Check	5514	09/08/2023	1,000.00
Ronco Aircraft & Marine, Inc	Bill Pmt -Check	5515	09/08/2023	2,400.00
Southeast Services of CFL Inc.	Bill Pmt -Check	5516	09/08/2023	838.99
Staples	Bill Pmt -Check	5517	09/08/2023	11.46
The Quotient Group	Bill Pmt -Check	5518	09/08/2023	2,100.00
Waste Management	Bill Pmt -Check	5519	09/08/2023	451.23
Waterbird Window Cleaning	Bill Pmt -Check	5520	09/08/2023	870.00
Steve Wertheimer	Bill Pmt -Check	5521	09/08/2023	194.65
Steve Wertheimer	Bill Pmt -Check	5522	09/08/2023	75.00
Joseph Flynn	Bill Pmt -Check	5523	09/08/2023	20.00
John J. Miller	Bill Pmt -Check	5524	09/08/2023	600.54
Megan Hecht	Bill Pmt -Check	5525	09/08/2023	388.51
Brent E. Hippert	Bill Pmt -Check	5526	09/08/2023	343.40
Timothy Joseph Street	Bill Pmt -Check	5527	09/08/2023	400.00
Jason Nestor Theodore	Bill Pmt -Check	5528	09/08/2023	200.00
Mission Square - 303301	Bill Pmt -Check	5529	09/22/2023	383.54
Standard Insurance Company	Bill Pmt -Check	5530	09/22/2023	739.88
Davis Vision	Bill Pmt -Check	5531	09/22/2023	89.37
CHLIC	Bill Pmt -Check	5532	09/22/2023	522.54
Board of County Commissioners	Bill Pmt -Check	5533	09/22/2023	16,952.37



**TITUSVILLE COCOA AIRPORT AUTHORITY**

**Bill Payments for All Vendors**

**September 2023**

Allen Enterprises, Inc.	Bill Pmt -Check	5534	09/22/2023	646.26
Alligator Plumbing	Bill Pmt -Check	5535	09/22/2023	350.00
Amazon Capital services	Bill Pmt -Check	5536	09/22/2023	272.05
AT&T	Bill Pmt -Check	5537	09/22/2023	774.14
AT&T Mobility	Bill Pmt -Check	5538	09/22/2023	350.24
AVCON	Bill Pmt -Check	5539	09/22/2023	1,875.00
AVCON	Bill Pmt -Check	5540	09/22/2023	9,581.40
AVCON	Bill Pmt -Check	5541	09/22/2023	21,874.70
BOCC	Bill Pmt -Check	5542	09/22/2023	55.00
City of Cocoa	Bill Pmt -Check	5543	09/22/2023	248.84
City Of Titusville	Bill Pmt -Check	5544	09/22/2023	288.54
Culligan	Bill Pmt -Check	5545	09/22/2023	77.50
Florida Coast Equipment	Bill Pmt -Check	5546	09/22/2023	1,577.13
FPL	Bill Pmt -Check	5547	09/22/2023	2,338.58
FPL	Bill Pmt -Check	5548	09/22/2023	3,581.85
FPL	Bill Pmt -Check	5549	09/22/2023	653.09
FPL	Bill Pmt -Check	5550	09/22/2023	474.66
FPL	Bill Pmt -Check	5551	09/22/2023	997.56
FPL	Bill Pmt -Check	5552	09/22/2023	1,690.05
Konica Minolta Business Solutions	Bill Pmt -Check	5553	09/22/2023	482.64
Pitney Bowes Bank Inc Purchase Power	Bill Pmt -Check	5554	09/22/2023	201.00
Staples	Bill Pmt -Check	5555	09/22/2023	46.99
Safety-Kleen Systems, Inc	Bill Pmt -Check	5556	09/22/2023	825.95
T's Handyman Service	Bill Pmt -Check	5557	09/22/2023	450.00
Tuttle-Armfield-Wagner Appraisal	Bill Pmt -Check	5558	09/22/2023	3,200.00
Watkins Oil	Bill Pmt -Check	5559	09/22/2023	3,539.44
Whitebird Attorneys at Law	Bill Pmt -Check	5560	09/22/2023	2,997.00
Windstream	Bill Pmt -Check	5561	09/22/2023	1,253.56
Wolen, L.L.C.	Bill Pmt -Check	5562	09/22/2023	1,700.00
Valiant Air Command	Bill Pmt -Check	5563	09/22/2023	55,460.62
David Saluter	Bill Pmt -Check	5564	09/22/2023	49.50
Brad Reinhart	Bill Pmt -Check	5565	09/22/2023	25.00
	<b>Total</b>			<b>646,646.12</b>



# FLY SPACE COAST

## TITUSVILLE-COCOA AIRPORT AUTHORITY

TIX, COI, X21

Titusville-Cocoa Airport Authority, Florida  
PRELIMINARY FINANCIAL STATEMENTS  
9/30/2023

**Titusville-Cocoa Airport Authority**  
**Preliminary Statements of Net Position**

	9/30/2023	9/30/2022
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,609,594	\$ 2,036,711
Restricted cash and cash equivalents	255,952	233,030
Accounts receivable	188,558	238,763
Leases receivable	240,319	240,319
Due from other governments	682,671	1,277,145
Prepaid expenses	31,482	20,621
Total current assets	3,008,576	4,046,589
<b>Noncurrent capital assets</b>		
Land	10,341,428	10,341,428
Buildings and improvements	35,925,899	34,205,899
Runways and lighting	42,252,914	42,252,914
Furniture, fixtures, and equipment	3,259,070	3,259,070
Vehicles	1,211,698	1,211,698
Construction in process	10,123,925	6,845,916
Accumulated depreciation	(37,371,245)	(34,780,109)
Lease receivables	4,487,433	4,487,433
Total noncurrent capital assets	70,231,122	67,824,249
<b>Total assets</b>	\$ 73,239,697	\$ 71,870,838
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflow related to pensions	\$ 272,270	\$ 272,270
Deferred outflow related to other post-employment benefits	5,567	5,567
<b>Total deferred outflows of resources</b>	\$ 277,837	\$ 277,837

**Titusville-Cocoa Airport Authority**  
**Preliminary Statements of Net Position**

	9/30/2023	9/30/2022
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 218,189	\$ 826,672
Retainage payable	99,139	369,218
Accrued expenses and other liabilities	166,680	60,978
Truist - Line of Credit	309,809	470,000
ST - Note payable - USATS Bldg 1	240,000	-
Refundable deposits	255,952	233,030
Unearned revenue	102,110	348,869
Compensated absences	77,767	48,680
Total current liabilities	1,469,647	2,357,447
<b>Noncurrent liabilities</b>		
Note payable - USATS Bldg 1	480,000	-
Net pension liabilities	1,069,387	1,069,387
Other post-employment benefits liability	16,954	16,954
Total noncurrent liabilities	1,566,341	1,086,341
<b>Total liabilities</b>	\$ 3,035,988	\$ 3,443,788
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows related to pensions	198,131	198,131
Deferred inflows of leases	\$ 4,540,120	\$ 4,540,120
<b>Total deferred inflows of resources</b>	\$ 4,738,251	\$ 4,738,251
<b>NET POSITION</b>		
Net investment in capital assets	\$ 66,141,858	\$ 62,453,521
Restricted for airport improvements	995,081	995,081
Unrestricted	(1,393,643)	518,034
<b>Total net position</b>	\$ 65,743,296	\$ 63,966,636



**Titusville-Cocoa Airport Authority**  
**Preliminary Statement of Revenues, Expenses and Changes in Net Position**  
**For the Twelve Months Ending September 30, 2023**

	Arthur Dunn	Space Coast		TCAA Airport Authority G&A	Consolidated
		Merritt Island	Regional		
<b>Operating revenues</b>					
T-hangars	\$ 192,084	\$ 694,270	\$ 370,159	\$ -	\$ 1,256,513
Fixed base operations	80,837	207,003	124,032	-	411,872
Building, land, and other leases	105,850	273,401	969,519	435,643	1,784,413
Miscellaneous revenue	27,990	3,721	6,538	34	50,389
<b>Total Operating Revenue</b>	<b>406,761</b>	<b>1,178,395</b>	<b>1,470,248</b>	<b>435,677</b>	<b>3,503,187</b>
<b>Operating expenses</b>					
Operating and maintenance expenses					
Wages and personnel expenses	77,883	192,919	500,002	75,429	1,426,343
Professional services	18,101	5,054	(3,830)	2,917	125,282
Communications and utilities	18,218	59,693	82,935	(721)	192,224
Insurance	51,307	114,477	167,962	-	342,111
Marketing & website	683	262	565	14,481	24,240
Repairs and maintenance	42,891	107,278	181,731	-	354,632
Materials and supplies	24,400	34,094	160,879	1,947	328,234
Bad debt expense	-	3,061	-	-	3,061
<b>Total operating and maintenance expenses</b>	<b>233,483</b>	<b>516,838</b>	<b>1,090,244</b>	<b>94,053</b>	<b>2,796,127</b>
Non-cash operating expenses					
Depreciation	216,396	934,596	1,440,144	-	2,591,136
<b>Total operating expenses</b>	<b>449,879</b>	<b>1,451,434</b>	<b>2,530,388</b>	<b>94,053</b>	<b>5,387,263</b>
<b>Operating gain (loss)</b>	<b>(43,117)</b>	<b>(273,039)</b>	<b>(1,060,142)</b>	<b>(849,404)</b>	<b>(1,884,078)</b>
<b>Non-operating revenues (expenses)</b>					
Interest income				6,304	6,304
Interest expense				(21,814)	(21,814)
Fraudulent expense				(20,279)	(20,279)
<b>Total non-operating revenues (expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35,789)</b>	<b>(35,789)</b>
Gain (Loss) before contributions	(43,117)	(273,039)	(1,060,142)	341,624	(1,919,867)
Capital contributions	199,834	1,080,575	2,316,818	99,300	3,696,527
<b>Change in net position</b>	<b>\$ 156,717</b>	<b>\$ 807,536</b>	<b>\$ 1,256,676</b>	<b>\$ 440,924</b>	<b>\$ 1,776,660</b>
Net position, beginning of year					63,966,636
<b>Net position, August 31, 2023</b>					<b>\$ 65,743,296</b>

TITUSVILLE COCOA AIRPORT AUTHORITY  
Preliminary Profit Loss Budget Overview  
October 2022 through September 2023

	Actual <u>Oct '22 - Sep '23</u>	Budget <u>Oct '22 - 'Sep 23</u>	% <u>Budget</u>
Ordinary Income/Expense			
Income			
Grant Revenue	\$ 3,696,527	\$ -	
Aeronautical Revenue			
T-Hanger Leases	1,256,508	1,247,257	100.74%
Bldg Leases & Land Leases	1,280,612	469,699	272.65%
FBO Bldg, Land & Fuel Flowage	411,872	21,120	1950.15%
Total Aeronautical Revenue	<u>2,948,992</u>	<u>1,738,076</u>	169.67%
Non-Aeronautical Revenue			
Bldg Leases	57,478	864,259	6.65%
Land Leases	230,834	247,146	93.40%
Storage Unit Leases	215,489	215,612	99.94%
Other Leases	-	34,909	0.00%
Total Non-Aeronautical Revenue	<u>503,801</u>	<u>1,361,926</u>	36.99%
Misc. Income	<u>50,388</u>	<u>2,500</u>	2015.53%
Total Income	<u>7,199,709</u>	<u>3,102,502</u>	232.06%
Expense			
Fringe Benefits	485,058	430,082	112.78%
Operating Expenses			
Salaries & Wages	928,504	997,504	93.08%
Hiring Expenses	575	500	115.00%
Education & Training	12,205	12,000	101.70%
Professional Services	142,557	111,300	128.08%
Consulting Services	(29,184)	65,000	-44.90%
Information Technology	11,909	6,600	180.45%
Contracted Services	33,896	18,400	184.22%
Insurance	342,111	344,012	99.45%
Office Equipment	9,880	12,800	77.19%
Office Services	17,100	13,200	129.55%
Memberships & Subscriptions	50,480	6,000	841.33%
Marketing	18,287	28,319	64.58%
Taxes, Permits & Fees	11,453	-	
Fuel Systems	43,337	50,000	86.67%
Repairs & Maintenance	323,063	287,400	112.41%
Travel	5,952	4,000	148.79%
Utilities	179,976	198,000	90.90%
Capital Outlay	205,906	120,000	171.59%
Depreciation	2,591,136		
Bad Debt	3,061	-	
Total Expense	<u>5,387,262</u>	<u>2,705,117</u>	199.15%
Net Ordinary Income	<u>1,812,446</u>	<u>397,385</u>	456.09%

TITUSVILLE COCOA AIRPORT AUTHORITY  
Preliminary Profit Loss Budget Overview  
October 2022 through September 2023

Other Income/Expense			
Other Income			
Interest Income	6,304	-	
Total Other Income	<u>6,304</u>	<u>-</u>	
Other Expense			
Development	250,888	296,500	84.62%
Contingency	-	100,885	0.00%
Interest Expense	21,814	-	
Fraudulent Expense	20,279	-	
Total Other Expense	<u>292,981</u>	<u>397,385</u>	<u>73.73%</u>
Net Other Income	<u>(286,678)</u>	<u>(397,385)</u>	<u>72.14%</u>
Net Income	<u><u>\$ 1,525,770</u></u>	<u><u>\$ -</u></u>	