

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT

THIS STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT (this "Lease Agreement") made and entered into this 12th day of MARCH, 2019 (the "Effective Date"), by and between PINELLAS COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "LESSOR," and BROOKLINE PIE ULMERTON, LLC, a limited liability company authorized to do business in the State of Florida, hereinafter referred to as "LESSEE," collectively referred to as the "Parties."

WITNESSETH:

WHEREAS, St. Pete-Clearwater International Airport in Pinellas County, Florida ("Airport") is owned by Pinellas County, a political subdivision of the State of Florida, with the power to operate the Airport, and to lease premises and facilities on Airport property and to grant related rights and privileges;

WHEREAS, LESSEE entered into that certain Standard Ground Lease Agreement with Renewal Options with LESSOR, dated June 15, 2010, by and between LESSOR, as lessor, and Brookline Development Company, LLC, a New York limited liability company ("Assignor"), as lessee, and assigned by Assignor to LESSEE pursuant to that certain Assignment of Lease and Assumption Agreement, dated as of January 21, 2016, and as amended by that certain Consent to Assignment and First Amendment to Standard Ground Lease Agreement with Renewal Options, dated January 21, 2016 (collectively, the "Original Lease"). The Original Lease was recorded in O.R. Book 16952, Page 100, of the Public Records of Pinellas County, Florida ("Public Records") and further memorialized by that certain Memorandum of Lease, recorded in O.R. Book 16952, Page 138, of the Public Records;

WHEREAS, LESSEE entered into that certain Standard Ground Lease Agreement with Renewal Options with LESSOR for non-Fixed Base Operator (FBO) development, effective as of November 8, 2007, as amended by that certain First Amendment to Standard Ground Lease with Renewal Options dated as of October 20, 2010, as assigned by that certain Assignment and Assumption of Lease Agreement dated effective as of June 16, 2014 and as approved by that certain Consent to Assignment and Assumption of Lease Agreement dated effective as of August 27, 2014 (collectively, the "Hangar Lease");

WHEREAS, in the interest of reducing noise impacts to residents who live within close proximity to the Airport, Airport has established voluntary noise abatement and mitigation measures. LESSEE is requested to honor said noise abatement and mitigation measures;

WHEREAS, LESSEE wishes to lease additional contiguous land from the LESSOR necessary for planned commercial development and LESSOR and LESSEE wish to consolidate the Parties' multiple lease agreements;

WHEREAS, LESSOR and LESSEE wish to release Assignor from any liability and/or obligations under the Original Lease; and

WHEREAS, LESSOR and LESSEE wish to amend, restate and replace in its entirety the Original Lease and the Hangar Lease as more particularly set forth herein, terminating both the Original Lease and the Hangar Lease and incorporating the premises thereunder into this Lease Agreement, contingent upon full execution of this Lease Agreement.

NOW THEREFORE, in consideration of the mutual covenants, agreements and undertakings contained herein, including but not limited to the rents to be paid by LESSEE to LESSOR, the Parties hereto covenant and agree as follows:

1. DESCRIPTION OF PREMISES: LESSOR hereby leases to LESSEE, subject to the agreements, covenants, conditions, restrictions and undertakings hereinafter set forth, those certain vacant unimproved parcels of real estate, together with site improvements located at St. Pete-Clearwater International Airport (Airport), as described below:

(i) Phase I – 3.68 acres M.O.L (160,301 square feet), as further described in Exhibit A1, attached hereto and incorporated herein (hereinafter referred to as the "Phase I Premises"), which Phase I Premises are comprised of the two subparcels or real estate depicted on Exhibit A2, attached hereto and incorporated herein (hereinafter referred to as the "Phase I-A Premises" and the "Phase I-B Premises", as depicted on Exhibit A2)

(ii) Phase II – 11.44 acres M.O.L (498,326 square feet), as further described in Exhibit A3, attached hereto and incorporated herein (hereinafter referred to as the "Phase II Premises")

(iii) Phase III – 5.60 acres M.O.L. (243,936 square feet), as further described in Exhibit A4, attached hereto and incorporated herein (hereinafter referred to as the "Phase III Premises")

The Phase I Premises, the Phase II Premises and the Phase III Premises are hereinafter collectively referred to in the Lease as the "Premises" and any use of such term in the Lease shall, unless the context otherwise suggests or requires, mean and include all of Phase I Premises, Phase II Premises and Phase III Premises. The total square footage of each Premises is subject to modification as a result of any final access road extension location, associated stormwater drainage requirements, and LESSEE obtaining an

approved site plan from Pinellas County Building Department, all as described in Paragraph 7, below.

The Premises shall include easements, to the extent reasonably required for the use and enjoyment of the Premises, for ingress and egress, and for access to main water, sanitary sewer, storm sewer and utility lines, as well as the right to tie into said main lines to the extent that LESSOR owns, controls and/or may give such tie-in rights, and all other interests and rights appurtenant thereto.

Notwithstanding that this Lease Agreement is a single document, LESSOR and LESSEE intend and agree to create, establish, and confer upon LESSEE four separate leasehold estates, one in Phase I-A Premises ("Leasehold I-A"), one in Phase I-B Premises ("Leasehold I-B"), one in Phase II Premises ("Leasehold II") and one in Phase III Premises ("Leasehold III"), each subject to separate, divisible contractual rights and obligations as provided by Lease. Notwithstanding any provision of this Lease Agreement to the contrary, a default with respect to the leasehold estate and contractual obligation of LESSEE in connection with Phase I-A Premises shall not constitute a default under the Leasehold I-B or Leasehold II or Leasehold III leasehold estate and contractual obligation of LESSEE in connection with Phase II Premises or Phase III Premises, and vice versa, unless otherwise specifically provided by this Lease.

TO HAVE AND TO HOLD for the initial term and renewals thereof, upon the terms and conditions stated herein. LESSOR covenants and warrants that it holds unencumbered fee simple title to said Premises subject only to the conditions, reservations, restrictions, and covenants running with the airport land conveyed, by Quit Claim Deed from the United States of America to Pinellas County, dated July 2, 1948 and recorded in Pinellas County Deed Book 1186, Pages 178 through 194, and/or December 17, 1947 and recorded in Pinellas County Deed Book 1163, Pages 270 through 282.

2. LEASE TERM/OPTIONS FOR RENEWAL:

(a) The initial term for the Phase I-A Premises (the "Phase I-A Initial Term") shall commence on the Effective Date and shall end on June 15, 2060. Provided that LESSEE is not in default of any terms and conditions set forth in this Lease Agreement with respect to the Phase I-A Premises and LESSEE is in full compliance of the same, then LESSEE may renew this Lease Agreement as it relates to the Phase I-A Premises for up to two (2) successive additional renewal periods of five (5) years each (each "Phase I-A Option Term"), on condition that LESSEE shall notify the Airport Director in writing, not less than one hundred twenty (120) days in advance of the end of LESSEE's current term of LESSEE's desire to exercise the renewal option. Each Phase I-A Option Term shall be upon the same terms and conditions stated herein. As used in this Lease Agreement, the word "Phase I-A Term" shall refer to and

include the Phase I-A Initial Term and the applicable Phase I-A Option Term, unless otherwise specified. Notwithstanding the foregoing, it is LESSOR's and LESSEE's intent that LESSEE's renewal option periods shall not expire for LESSEE's administrative error in timely exercising a renewal option and accordingly, LESSOR and LESSEE agree that in the event LESSEE fails to timely exercise a renewal option, the renewal option shall nevertheless remain in full force and effect until fifteen (15) days thereafter.

(b) The initial term for the Phase I-B Premises (the "Phase I-B Initial Term") shall commence on the Effective Date and shall end on June 15, 2060. Provided that LESSEE is not in default of any terms and conditions set forth in this Lease Agreement with respect to the Phase I-B Premises and LESSEE is in full compliance of the same, then LESSEE may renew this Lease Agreement as it relates to the Phase I-B Premises for up to two (2) successive additional renewal periods of five (5) years each (each "Phase I-B Option Term"), on condition that LESSEE shall notify the Airport Director in writing, not less than one hundred twenty (120) days in advance of the end of LESSEE's current term of LESSEE's desire to exercise the renewal option. Each Phase I-B Option Term shall be upon the same terms and conditions stated herein. As used in this Lease Agreement, the word "Phase I-B Term" shall refer to and include the Phase I-B Initial Term and the applicable Phase I-B Option Term, unless otherwise specified. Notwithstanding the foregoing, it is LESSOR's and LESSEE's intent that LESSEE's renewal option periods shall not expire for LESSEE's administrative error in timely exercising a renewal option and accordingly, LESSOR and LESSEE agree that in the event LESSEE fails to timely exercise a renewal option, the renewal option shall nevertheless remain in full force and effect until fifteen (15) days thereafter.

(c) The initial term for the Phase II Premises (the "Phase II Initial Term") commenced on June 15, 2010 and shall end on June 15, 2060. Provided that LESSEE is not in default of any terms and conditions set forth in this Lease Agreement with respect to the Phase II Premises and LESSEE is in full compliance of the same, then LESSEE may renew this Lease Agreement as it relates to the Phase II Premises for up to two (2) successive additional renewal periods of five (5) years each (each "Phase II Option Term"), on condition that LESSEE shall notify the Airport Director, in writing, not less than one hundred twenty (120) days in advance of the end of LESSEE's current term of LESSEE's desire to exercise the renewal option. Each Phase II Option Term shall be upon the same terms and conditions stated herein. As used in this Lease Agreement, the word "Phase II Term" shall refer to and include the Phase II Initial Term and the applicable Phase II Option Term, unless otherwise specified. Notwithstanding the foregoing, it is LESSOR's and LESSEE's intent that LESSEE's renewal option periods shall not

expire for LESSEE's administrative error in timely exercising a renewal option and accordingly, LESSOR and LESSEE agree that in the event LESSEE fails to timely exercise a renewal option, the renewal option shall nevertheless remain in full force and effect until fifteen (15) days thereafter.

(d) The initial term for the Phase III Premises (the "Phase III Initial Term") commenced on November 8, 2007 and shall end on June 15, 2060. Notwithstanding the foregoing or anything in this Lease Agreement to the contrary, LESSOR or LESSEE may terminate this Lease Agreement with respect to the Phase III Premises by delivering written notice to the other party within ninety (90) days after the Effective Date. Provided that LESSEE is not in default of any terms and conditions set forth in this Lease Agreement with respect to the Phase III Premises and LESSEE is in full compliance of the same, then LESSEE may renew this Lease Agreement as it relates to the Phase III Premises for up to two (2) successive additional renewal periods of five (5) years each (each "Phase III Option Term"), on condition that LESSEE shall notify the Airport Director in writing, not less than one hundred twenty (120) days in advance of the end of LESSEE's current term of LESSEE's desire to exercise the renewal option. Each Phase III Option Term shall be upon the same terms and conditions stated herein. As used in this Lease Agreement, the word "Phase III Term" shall refer to and include the Phase III Initial Term and the applicable Phase III Option Term, unless otherwise specified. Notwithstanding the foregoing, it is LESSOR's and LESSEE's intent that LESSEE's renewal option periods shall not expire for LESSEE's administrative error in timely exercising a renewal option and accordingly, LESSOR and LESSEE agree that in the event LESSEE fails to timely exercise a renewal option, the renewal option shall nevertheless remain in full force and effect until fifteen (15) days thereafter. As used in this Lease Agreement, the word "Term" shall refer to and include the Phase I-A Term, the Phase I-B Term, the Phase II Term and the Phase III Term, unless the context otherwise suggests or requires.

3. ANNUAL RENT AND METHOD OF PAYMENT:

(a) Annual Rent:

- (i) For the enjoyment and use of the Phase I Premises described in Paragraph 1 hereinabove, LESSEE covenants and agrees to pay to LESSOR, without demand, a Phase I Initial Annual Rental Dollar Amount of Eighty Thousand One Hundred Fifty and 50/100 dollars (\$80,150.50), computed by multiplying the total net square footage of the Premises as provided in Paragraph 1 (and subject to adjustment in Paragraph 4(a)) by the Initial Annual Rental Rate of (\$0.50) per square

foot per year, together with applicable Florida sales tax thereon. For the avoidance of doubt, the rental payments attributable to the Phase I-A Premises and Phase I-B Premises shall be based upon the square footage that each parcel bears to the total square footage of the Phase I Premises and upon any assignment of Leasehold I-A or Leasehold I-B, such assignee shall only be responsible for its proportionate share of the Phase I Annual Rent.

- (ii) For the enjoyment and use of the Phase II Premises described in Paragraph 1 hereinabove, LESSEE covenants and agrees to pay to LESSOR, without demand, a Phase II Initial Annual Rental Dollar Amount of One Hundred Seventy-Four Thousand Four Hundred Fourteen and 10/100 dollars (\$174,414.10), computed by multiplying the total net square footage of the Premises as provided in Paragraph 1 (and subject to adjustment in Paragraph 4(a)) by the Initial Annual Rental Rate of (\$0.35) per square foot per year, together with applicable Florida sales tax thereon.
- (iii) For the enjoyment and use of the Phase III Premises described in Paragraph 1 hereinabove, LESSEE covenants and agrees to pay to LESSOR, without demand, a Phase III Initial Annual Rental Dollar Amount of Eighty-Five Thousand Three Hundred Seventy-Seven and 60/100 dollars (\$85,377.60), computed by multiplying the total net square footage of the Premises as provided in Paragraph 1 (and subject to adjustment in Paragraph 4(a)) by the Initial Annual Rental Rate of (\$0.35) per square foot per year, together with applicable Florida sales tax thereon.

(b) Method of Rental Payment:

- (i) For the Phase I Premises, the annual rental amount set forth in paragraph 3(a), as adjusted by paragraph 4, shall be payable in monthly installments. The first monthly rent installment of Six Thousand Six Hundred Seventy-Nine and 21/100 dollars (\$6,679.21) plus applicable Florida sales tax due hereunder shall be paid to LESSOR commencing on the date that is thirteen (13) months from the Effective Date. The remaining annual rent installments shall be paid monthly, in advance, on the first day of the month during the Term of this Lease Agreement. Notwithstanding the foregoing, (i) the monthly rent installment commencing on the date that is thirteen (13) months from the Effective Date and ending on the date that is eighteen (18) months from the Effective Date shall be twenty-

five percent (25%) of the then current monthly rent installment, (ii) the monthly rent installment commencing on the date that is nineteen (19) months from the Effective Date and ending on the date that is twenty-four (24) months from the Effective Date shall be fifty percent (50%) of the then current monthly rent installment and (iii) the monthly rent installment commencing on the date that is twenty-five (25) months from the Effective Date and ending on the date that is thirty (30) months from the Effective Date shall be seventy-five percent (75%) of the then current monthly rent installment. Said installments shall be paid when due, without demand, to the order and in the name of Pinellas County Board of County Commissioners, at the Office of the Airport Director, St. Pete-Clearwater International Airport, 14700 Terminal Boulevard, Suite 221, Clearwater, Florida 33762.

- (ii) For the Phase II Premises, the annual rental amount set forth in paragraph 3(a), as adjusted by paragraph 4, shall be payable in monthly installments. The first monthly rent installment of Fourteen Thousand Five Hundred Thirty-Four and 51/100 dollars (\$14,534.51) plus applicable Florida sales tax due hereunder shall be paid to LESSOR commencing on the date that is nineteen (19) months from the Effective Date. The remaining annual rent installments shall be paid monthly, in advance, on the first day of the month during the Term of this Lease Agreement. Notwithstanding the foregoing, (i) the monthly rent installment commencing on the date that is nineteen (19) months from the Effective Date and ending on the date that is twenty-four (24) months from the Effective Date shall be twenty-five percent (25%) of the then current monthly rent installment, (ii) the monthly rent installment commencing on the date that is twenty-five (25) months from the Effective Date and ending on the date that is thirty (30) months from the Effective Date shall be fifty percent (50%) of the then current monthly rent installment and (iii) the monthly rent installment commencing on the date that is thirty-one (31) months from the Effective Date and ending on the date that is thirty-six (36) months from the Effective Date shall be seventy-five percent (75%) of the then current monthly rent installment. Said installments shall be paid when due, without demand, to the order and in the name of Pinellas County Board of County Commissioners, at the Office of the Airport

Director, St. Pete-Clearwater International Airport, 14700 Terminal Boulevard, Suite 221, Clearwater, Florida 33762.

- (iii) For the Phase III Premises, the annual rental amount set forth in paragraph 3(a), as adjusted by paragraph 4, shall be payable in monthly installments. The first monthly rent installment of Seven Thousand One Hundred Fourteen and 80/100 dollars (\$7,114.80) plus applicable Florida sales tax due hereunder shall be paid to LESSOR commencing on the date that is thirteen (13) months from the Effective Date. The remaining annual rent installments shall be paid monthly, in advance, on the first day of the month during the Term of this Lease Agreement. Notwithstanding the foregoing, (i) the monthly rent installment commencing on the date that is thirteen (13) months from the Effective Date and ending on the date that is eighteen (18) months from the Effective Date shall be twenty-five percent (25 %) of the then current monthly rent installment, (ii) the monthly rent installment commencing on the date that is nineteen (19) months from the Effective Date and ending on the date that is twenty-four (24) months from the Effective Date shall be fifty percent (50 %) of the then current monthly rent installment and (iii) the monthly rent installment commencing on the date that is twenty-five (25) months from the Effective Date and ending on the date that is thirty (30) months from the Effective Date shall be seventy-five percent (75 %) of the then current monthly rent installment. Said installments shall be paid when due, without demand, to the order and in the name of Pinellas County Board of County Commissioners, at the Office of the Airport Director, St. Pete-Clearwater International Airport, 14700 Terminal Boulevard, Suite 221, Clearwater, Florida 33762.
- (c) Late Payment: Rental Payments are due and payable as set forth herein. All payments required to be made to LESSOR hereunder, shall bear interest at the rate of eighteen percent (18%) per year from the date due to date of payment, if not paid within fifteen (15) days from the date due. Said interest shall be calculated on a daily basis and shall be due and payable when billed. In addition to payment of interest at said rate for any delinquency, an administrative fee currently in the amount of twenty-five dollars (\$25.00) shall also be paid to LESSOR for its additional accounting and recording expenses occasioned by such delinquent payments. Said fee amount is subject to change by LESSOR. Notwithstanding the foregoing, the Airport Director

may, under extenuating circumstances, waive the imposition of interest and administrative fees. The Airport Director's determination of "extenuating circumstances," as used herein, shall be final.

- (d) Fuel Flowage Fees: In addition to the rental sums herein otherwise provided, the LESSEE shall be responsible for a fuel flowage fee payment to Airport at the current rate of six and one half cents (\$0.065) per gallon and calculated upon the amount shown on the delivery tickets of all gasoline and jet fuel delivered to the LESSEE at, or on the Phase III Premises, plus applicable Florida sales tax thereon. LESSEE shall furnish copies of all delivery tickets by the dispensing company. Said delivery tickets shall be mailed monthly by LESSEE beginning on the first day of the month and must be received by the Airport Director no later than the 10th day of each month for the preceding month's deliveries, and shall be accompanied by an accurate monthly statement indicating the respective gallonage on such products furnished by the suppliers to the LESSEE for storage at the Airport. The current rate, established by duly adopted Resolution of the Board of County Commissioners, may be adjusted from time to time. LESSOR shall provide LESSEE advance written notice of a proposed rate adjustment.

(e) Deposits:

- (i) In consideration of the rental abatement for the Phase I Premises, no later than the date that is thirty (30) days after the Effective Date, LESSEE shall deliver to LESSOR the sum of Twenty Five Thousand and No/100 Dollars (\$25,000.00) (the "Phase I Deposit"). The Phase I Deposit shall be applied towards the rent for the Phase I Premises in accordance with Section 3(b)(i) above.
- (ii) In consideration of the rental abatement for the Phase II Premises, no later than the date that is thirty (30) days after the Effective Date, LESSEE shall deliver to LESSOR the sum of Twenty Five Thousand and No/100 Dollars (\$25,000.00) (the "Phase II Deposit"). The Phase II Deposit shall be applied towards the rent for the Phase II Premises in accordance with Section 3(b)(ii) above.

4. RENTAL RATE ADJUSTMENTS/ESCALATION:

- (a) Final Survey Rental Rate Adjustment: LESSEE shall obtain at its sole expense, an as-built final County-approved survey containing an accurate depiction of the Final Square Footage. As used herein, the term "Final Square Footage" shall mean total gross square footage area of the Premises, and shall exclude any areas dedicated for common

roadways. To the extent that the Final Square Footage differs from the square footage as set forth in Paragraph 1 of this Lease Agreement, an amendment to this Lease Agreement noting the Final Square Footage shall be executed by the parties and duly recorded and the rent will be adjusted accordingly; provided, that the parties hereto hereby acknowledge and agree that such adjustments are administrative in nature and that any such amendment is not subject to County Commissioner Approval of a Ground Lease Amendment. In such event, LESSEE shall receive a credit for any overpayments applied toward the next month's rent. In the event of an underpayment, the rent shall also be adjusted accordingly and the difference shall be due with the next month's rent.

(b) Time for And Method of Adjusting Rent: On the "five-year Anniversary Date" of the Effective Date and every subsequent "five-year Anniversary Date" thereafter, during the term hereof, and during the term of any renewal hereof, the Initial Annual Rental Rates and Dollar Amounts set forth in Paragraph 3, above, and the subsequent Adjusted Annual Rental Rates and Dollar Amounts as the case may be, shall be increased in direct proportion to the decrease in the purchasing power of the U.S. Dollar as evidenced by changes in the Consumer Price Index for all Urban Consumers (hereinafter referred to as the ("CPI-U") published from time to time by the Bureau of Labor Statistics, United States Department of Labor, Washington, D.C., said CPI-U using the Base Year of 1982 as 100 for reference purposes. The CPI-U for the first rent adjustment shall be that last published in the prior month CPI-U Index of the Effective Date, referred to hereinafter as the "Base Index." LESSOR shall be responsible for the computation of the adjustable annual rental rate and shall notify LESSEE in writing of the new rental dollar amount within sixty (60) days after the Anniversary Date. LESSEE shall pay to LESSOR all additional sums from said calculation within thirty (30) days of notification thereof.

(c) Alternative Methods of Adjusting Rent: If said Bureau discontinues publishing the CPI-U, or substantially alters the method for computing and compiling the CPI-U, the Parties shall attempt in good faith to negotiate an amendment to, and agree on the new terms of, subparagraph 4(b), above. If such Lease amendment cannot be made, the Parties shall next join in a request to the said Bureau to provide a substitute method or formula substantially similar to the CPI-U and the Parties shall use such substitute method to adjust the rent in accordance with the procedure in subparagraph 4(b). If such substitute method is not provided, or is not acceptable to either LESSEE or LESSOR, then the Parties shall agree on, and shall amend subparagraph 4(a) to include any other composite cost of living index for the purpose of determining the Adjusted Annual Rental Rate and Dollar Amount.

(d) Formula For Computing Adjusted Annual Rental Rate and Dollar Amount: The periodic rent adjustment required herein shall be calculated as follows: The Initial Annual Rental Rate per square foot shall be multiplied by the Final Square Footage and the product thereof shall be multiplied by a fraction or percentage arrived at by dividing the

most recent CPI-U (or other alternative or substitute index accepted under subparagraph 4(c) above) by the Base Index.

For example, please see below:

Formula to determine Initial Rent:

$$\frac{\text{Final Square Footage of Premises} \times \text{Rental Rate Per Square Foot}}{\text{Annual Rental Dollar Amount (not including sales tax)}} =$$

Formula to determine Rental Adjustments:

$$\frac{\text{Annual Rental Dollar Amount (not including sales tax)} \times \text{Current CPI-U} \div \text{Base Index}}{\text{Adjusted Annual Rental Dollar Amount (not including sales tax)}} =$$

The Parties expressly agree that in no event shall any Adjusted Annual Rental Amount be less than the Initial Annual Rental Dollar Amount set forth in Paragraph 4 above.

5. USE: LESSEE shall use the Phase I and Phase II Premises for office, manufacturing, hotel and/or related development, the Phase III Premises for the sole purpose of constructing and operating aircraft hangars for jet charter center inclusive of jet storage, service, management, managed aircraft maintenance and self-fueling and related non-FBO functions and reception, office and storage space, so long as the uses comply with all zoning and Federal Aviation Administration (FAA) regulations. LESSEE may utilize the Premises for other purposes only with express prior written consent of LESSOR, which consent will not be unreasonably withheld. Any unauthorized use of the Premises shall constitute a material breach and default, subject to the provisions of Paragraph 40 of this Lease Agreement.

6. CONDITION OF PREMISES: Except as otherwise expressly provided herein, LESSEE accepts the Premises in an "AS-IS, WHERE-IS" condition. LESSEE acknowledges that the LESSOR has made no representations or warranties relating to the suitability of the Premises for any particular use, and unless otherwise expressly provided in this Lease Agreement, LESSOR shall have no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost or expense with respect to the Premises. LESSEE shall not permit any unlawful nuisance, waste or injury on the Premises. LESSEE agrees to surrender the Premises upon the expiration of this Lease Agreement, or earlier termination hereof, in a condition substantially similar to the condition of the Premises on the Rent Commencement Date, ordinary wear and tear excepted.

7. OBLIGATIONS OF IMPROVEMENTS BY LESSEE:

(a) LESSEE shall construct any and all improvements on the Premises as

defined herein ("LESSEE Improvements") at its sole cost and expense, and extend and construct the incoming 40th Street roadway extension and all utilities required for use on the Premises. LESSEE shall be responsible, at its sole cost and expense, for the construction of any and all stormwater drainage, retention, and detention areas, on and offsite, in connection with development of the Premises. For the Phase I Premises, Phase II Premises and Phase III Premises, LESSOR shall provide offsite land area as set forth herein, see Exhibit A5, to satisfy the requisite offsite retention facility necessary for the development of planned improvements, as required by Southwest Florida Water Management District. Location for the requisite offsite retention facility shall be determined and agreed upon by both Parties prior to installation. LESSEE shall construct such improvements in accordance with Pinellas County Building and Development Review Services Department, or other regulatory agencies, the Airport Director, and the Federal Aviation Administration (FAA).

(b) LESSEE shall have the right to construct a fuel storage system ("Fuel Storage System") located at the Phase III Premises at its sole cost and expense for the limited usage as set forth in Paragraph 5 above. Said construction shall meet all applicable federal, state and county laws, ordinances, codes and regulations, and all plans and specifications therefore shall be subject to prior approval by Pinellas County Building Development and Review Services Department, or other regulatory agencies, the Airport Director, and the Federal Aviation Administration (FAA). Only above ground fuel tanks shall be allowed. Location of fuel facilities on the Premises will be determined by the Airport. Nothing herein shall be construed to vest LESSEE with the rights and privileges of a Fixed-base Operator (FBO).

LESSEE is hereby approved for aircraft refueller truck operations at the Phase III Premises by LESSEE, including but not limited to, storage and use of fuel and the refueling of aircraft at the Phase III Premises and related activities. LESSEE may purchase fuel from any source, on or off the Airport, for delivery to the Phase III Premises.

LESSEE may be required at the sole discretion of the Airport to enter into an Airport Fueling Agreement which provides for, among other things, current safety, operational and maintenance requirements for fueling; payment of fuel flowage fees; inspection of fuel facilities; training and testing of fueling personnel; and current FAA procedures for aircraft fueling operations. The Airport Fueling Agreement may be subject to an administrative fee established by the Airport. LESSEE shall be required to obtain and maintain insurance coverage and policy limits as determined by the County's Risk Management Department.

(c) LESSEE shall widen the Phase III Premises taxiway to a uniform width of 50 feet at LESSEE's sole cost and expense, and obtain all required FAA approvals and

permits for the widening of the taxiway to enable LESSEE to commence construction.

(d) LESSEE covenants and agrees to submit initial engineering site plans for its planned improvements as described herein to the Airport Director, and requisite County Departments such as Pinellas County Building Services, Zoning, Risk Management and all other applicable Departments within ninety (90) days of the Effective Date of this Lease Agreement, and to further submit final engineering site plans within one hundred twenty (120) days after LESSEE receives all requisite approvals from the County and all other regulatory agencies as are necessary to complete said final engineering site plans. The approved final engineering site plans shall be submitted to Pinellas County Building Services in order to obtain a building permit. It is expressly agreed that should said plans not be submitted within said time period, this Lease Agreement shall terminate upon the last day of that period following the Effective Date of this Lease Agreement and such termination shall be deemed a voluntary termination and subject to the forfeiture as set forth in Paragraph 40. Said construction and improvements shall meet all applicable federal, state, and county laws, ordinances, codes and regulations, and all plans and specifications therefore shall be subject to prior approval by Pinellas County Building and Development Review Services Department, or other regulatory agencies, the Airport Director, and the Federal Aviation Administration (FAA). LESSOR shall cooperate with LESSEE in securing all necessary licenses, permits, inspections and approvals by providing the necessary information and signatures required for such documentation and approvals, subject to Paragraph 35 herein.

(e) Insurance requirements for the planned improvements will be reviewed, and insurance requirements will be set by Risk Management based on project exposures for both tenant, contractors, and subcontractors. Increased limits and additional insurance coverages may be required for the planned improvements,

(f) LESSEE shall have written agreement(s) with contractor(s) for all construction work. Said agreements shall require LESSOR to be additional insured on all policies other than Workers Compensation and Professional Liability and include a waiver of subrogation in favor of LESSOR on all policies. Said agreements shall require that contractor(s) insurance is primary and non-contributory to any insurance coverage or self-insured program LESSOR may maintain. All policies including Workers Compensation shall provide for a Waiver of Subrogation in favor of LESSOR.

(g) LESSEE shall ensure that all written agreements include an indemnification clause in favor of LESSOR with the wording used in paragraph 21 below.

(h) ENVIRONMENTAL ASSESSMENT: LESSEE shall undertake the required Environmental Assessment (EA) process, as required by the FAA, at its own expense, to obtain the environmental approvals necessary for the development of the Premises by

LESSEE. The purpose of an EA is to determine whether a proposed action has the potential to significantly affect the human environment (see FAA Order 1050.1F, Paragraph 4-3 for more information on determining significance). An EA is a concise public document that briefly provides sufficient evidence and analysis for determining whether to prepare an Environmental Impact Statement (EIS) or a Finding of No Significance (FONSI). An EA, at a minimum, must be prepared when the proposed action does not normally require an EIS (see Paragraph 3-13, Actions Normally Requiring an Environmental Impact Statement). (See FAA Order 1050.1F, Paragraph 3-1.2. Actions Normally Requiring an Environmental Assessment.) LESSOR, without cost or expense to itself, shall cooperate with LESSEE in securing the environmental approvals necessary for the development of the Premises by LESSEE.

(i) LESSEE shall be responsible for the design, permitting and construction for the 40th Street extension and utilities necessary for the development and use of Premises. The utilities are to include water, sanitary sewer, communication and electric. LESSOR shall reimburse LESSEE for said expenses with rent credits totaling One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00), as outlined below: LESSOR shall provide LESSEE with a Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) rent credit per month commencing on the date that is thirty-six (36) months from the Effective Date and ending on the date that is ninety-six (96) months from the Effective Date.

8. LESSEE'S INSPECTION PERIOD: From the Effective Date of this Lease Agreement until the expiration of two hundred ten (210) days after the Effective Date of this Lease Agreement, herein referred to as the "Inspection Period," LESSEE and its duly authorized representative(s) shall have the right to investigate and inspect the Premises and shall have access to the Premises for determination of utility, availability, environmental conditions, soil, engineering and feasibility testing, and other tests, surveys, audits, inspections and investigations deemed necessary or appropriate by LESSEE. This Lease Agreement is contingent upon LESSEE obtaining the following within the Inspection Period (or waiving same in LESSEE's sole discretion): (1) receipt of evidence, satisfactory to LESSEE from geotechnical investigation that the property within the Premises is suitable for construction of the Improvements contemplated by LESSEE, and (2) proof satisfactory to LESSEE that there are no Hazardous Substances on the Premises other than those that are satisfactory to LESSEE.

During this Inspection Period, LESSEE shall have the right to terminate this Lease Agreement by written notice to LESSOR upon written evidence to LESSOR that the Premises are not suitable for construction of the Improvements as contemplated herein; otherwise, LESSEE shall provide, in writing, to the Airport Director that:

(a) LESSEE has completed its inspection of the Premises and has deemed the Premises appropriate for its intended use and construction of Improvements as specified under this Lease Agreement, or

(b) LESSEE has agreed to waive, at its sole discretion, its right to conduct such inspection; however, LESSEE intends to use and construct the Improvements specified herein.

9. OWNERSHIP OF IMPROVEMENTS: LESSEE shall have legal title to all buildings and improvements, furnishings, inventory, machinery, and equipment constructed or installed on the Premises by LESSEE during the Term of this Lease Agreement. Upon the expiration, or termination under the provisions of this Lease Agreement, title to all permanent buildings and improvements constructed on the Premises and any fixtures therein shall vest in LESSOR. LESSEE may remove all property installed within said permanent structures, provided that said removal is accomplished prior to the expiration of the lease term without material damage to the permanent structures. LESSEE, at its own expense, shall repair any damage that may be caused by such removal. LESSEE's right to remove said property shall not be construed to include removal of support equipment or fixtures such as air conditioning, base electrical service, or plumbing, which would customarily be provided within such a structure.

10. INTEREST OF LESSOR NOT SUBJECT TO LIENS: The ownership interest of LESSOR in the Premises shall not be subject to liens for improvements or construction made by LESSEE to or on the Premises. LESSEE shall have no power or authority to create any lien or permit any lien to attach to the present estate, reversion or other estate of LESSOR in the Premises herein leased. LESSEE shall notify all materialmen, contractors, artisans, mechanics and laborers and other persons contracting with LESSEE with respect to the Premises or any part thereof that they must look to LESSEE to secure payment of any bill for work done or material furnished or for any other purpose during the term of or arising from this Lease Agreement.

11. BOND REQUIREMENT: LESSOR and LESSEE agree that in the event any lien or claim of lien be filed against the Premises by reason of any act or omission of LESSEE or any of LESSEE'S agents, employees, contractors or representatives, then LESSEE shall cause the same to be cancelled and discharged of record by bond, or otherwise within thirty (30) days after receipt of notice of the filing thereof. Should LESSEE fail to discharge the lien within such thirty (30) day period, then LESSOR may discharge the lien, and any amount paid by LESSOR to discharge the lien (whether directly or by bond), plus all administrative and legal costs incurred by LESSOR shall be additional rent payable on demand. The remedies provided herein shall be in addition to all other remedies available to LESSOR under this Lease Agreement.

12. PLEDGE OF LEASEHOLD INTEREST: LESSEE shall have the right to create a security interest in, or pledge its leasehold interests in this Lease Agreement, subject to the terms and conditions of this Lease Agreement. The holder of any security interest in, or of any pledge of, this Lease Agreement; and the holder of any portion of LESSEE'S leasehold interest herein granted; and anyone claiming by, through or under such holder or such security interest or pledge, shall not acquire any greater rights hereunder than LESSEE has (except the right to cure or remedy LESSEE'S defaults) and is subject to all rights and interests of LESSOR herein, none of which terms, covenants, conditions or restrictions is, or shall be waived by LESSOR, by reason of LESSOR'S granting the right to create a security interest or to pledge its leasehold interest in this Lease Agreement, except as expressly provided herein; and no such holder or claimant shall become entitled to a new Lease Agreement in the event of the termination of this Lease Agreement; nor shall such person become entitled to a new Lease Agreement in the event of LESSEE'S failure to exercise any option to extend this Lease Agreement as provided for in Paragraph 2. Any such security interest or pledge shall be subject to all the agreements, terms, covenants, and conditions of this Lease Agreement. Further, no security interest created in the leasehold interest granted in this Lease Agreement, and no assignment thereof shall be binding upon LESSOR in the enforcement of its rights under this Lease Agreement, nor shall LESSOR be deemed to have any notice thereof, until a fully conformed copy of each instrument affecting such security interest, in a form proper for recording, shall have been delivered to LESSOR by Certified United States Mail.

13. SUBORDINATION: The temporary and permanent mortgage financing to be procured by LESSEE which may consist of one or more mortgages, shall make provisions for interest and amortization payments which shall be the sole responsibility of LESSEE.

LESSOR will cooperate with LESSEE in the obtaining of such mortgages and will execute any instrument reasonably required in connection therewith; provided however, LESSOR may cause its nominee to execute any and all such instruments, each of which shall expressly provide that the mortgagee or payee, as the case may be, will not look to LESSOR for the payment of any indebtedness of LESSEE, and provided further that any instrument so executed by LESSOR shall expressly provide that the mortgagee or payee, as the case may be, shall look solely to the security of the leasehold or personalty rights of LESSEE for the payment of indebtedness and shall not seek to collect the indebtedness from or obtain a deficiency judgment against LESSOR. LESSEE shall pay all costs, fees, title insurance charges, recording fees, taxes, and legal fees incurred, or payable in connection with, such mortgage or other instrument, or any action, suit or proceeding based thereon. This Lease Agreement shall be subordinate only to the mortgage or mortgages obtained by LESSEE in accordance with this Paragraph 13.

This Lease Agreement and all provisions hereof are subject and subordinate to the terms and conditions of the instruments and documents under which the Pinellas County

Board of County Commissioners acquired the subject property from the United States of America, and this Lease Agreement shall be given only such effect as will not conflict or be inconsistent with the terms and conditions contained in the sale and purchase agreement of said lands from the United States to Pinellas County Board of County Commissioners, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the Pinellas County Board of County Commissioner pertaining to the St. Pete-Clearwater International Airport. For purposes of this paragraph, LESSOR expressly authorizes its County Administrator or other designee(s) of the County Administrator to execute documents described herein.

14. CONFORMITY TO LAW: LESSEE shall comply with all applicable laws, ordinances, regulations, codes, rules, and orders of any federal, state, county, or municipal agency with jurisdiction over the Premises, including but not limited to rules and regulations of Pinellas County, the St. Pete-Clearwater International Airport, the Federal Aviation Administration (FAA), the Federal Communications Commission (FCC), and the Department of Defense of the U.S. Government, which pertain to the Premises and the said building, fixtures, improvements and LESSEE's operations thereon.

15. NONDISCRIMINATION: LESSEE, for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that:

(a) No person on the grounds of race, color, religion, sex, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of the Premises or any facilities located thereon;

(b) In the construction of any improvements on, over, or under said Premises and the furnishing of services thereon, no person on the grounds of race, color, religion, sex or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination.

(c) LESSEE shall use the Premises in compliance with all other requirements imposed by or 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 Act of 1964, and as said regulations may be amended, see Exhibit "C," Civil Rights and Nondiscrimination Requirements, attached hereto and incorporated by reference.

In the event of breach of any of the above non-discrimination covenants as they pertain solely to the obligations of LESSEE in leasing the Premises and performing the site work

set forth in the Agreement attached hereto (and excluding any breach or allegations arising out of the routine operations of LESSEE'S store on the Premises or at any other location of LESSEE), LESSOR shall have the right to terminate this Lease and to re-enter and repossess said Premises and the facilities thereon as provided by law, and hold the same as if said Lease had never been made or issued. 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.

16. LICENSES AND PERMITS: LESSEE shall be responsible for obtaining, at their own expense, all Federal, State, and local licenses, permits, inspections and approvals and for complying with all restrictions thereby made, that are necessary for the construction of buildings and improvements and the conduct of the business on the Premises. LESSOR shall cooperate with LESSEE in securing all necessary licenses, permits, inspections and approvals by providing the necessary information and signatures required for such documentation and approvals, subject to Paragraph 35 herein.

17. TAXES, FEES AND ASSESSMENTS: LESSEE shall be responsible for the payment of any and all personal property or real property ad valorem taxes and all non-ad valorem special assessments and fees, including but not limited to surface water assessments and fees, that are or may be levied upon the Premises, including any buildings, improvements or personal property thereon owned by LESSEE, or upon the leasehold estate conveyed by this Lease Agreement. LESSEE's failure to timely pay said taxes, fees or assessments on or before the due date shall be deemed a default; provided, however, nothing in this Lease Agreement shall prohibit or inhibit LESSEE's right to lawfully contest such taxes.

18. CONDEMNATION: If the whole or any part of the Premises hereby leased shall be taken by any public authority under the power of eminent domain, then the Term of this Lease Agreement shall cease on the part so taken from the day the possession of that part shall be required for any public purpose, and the rent shall be paid up to that day; and, if such portion of the Premises is so taken as to destroy the usefulness of the Premises for the purpose for which the Premises were leased, then, from that day, LESSEE shall have the right either to terminate this Lease Agreement and declare the same null and void, or to continue in the possession of the remainder of the same under the terms herein provided, except that the base rent shall be reduced in proportion to the amount of the Premises taken. If LESSEE shall fail to terminate this Lease as aforesaid within one hundred twenty (120) days after notice of said taking, said failure shall be regarded as a waiver of its right to cancel, whereupon this Lease Agreement shall continue for the then balance of the Term (subject to the rent adjustment referenced above). If LESSEE exercises its right to cancel, all advance rent paid by LESSEE shall be adjusted to the date of said taking. If LESSEE fails to exercise its right to cancel, LESSEE shall, at its own cost and expense, make the repairs to the Premises made necessary to said partial taking.

The parties agree that LESSEE shall receive notice of the commencement of condemnation proceedings within thirty (30) days of LESSOR's notice of their initiation if commenced by a third party, or within thirty (30) days of their initiation if commenced by LESSOR.

In the event of any condemnation, taking or sale as aforesaid, whether whole or partial, LESSOR and LESSEE shall each be entitled to receive and retain such separate awards and portions of lump sum awards as may be allocated to their respective interests in any condemnation proceedings, or as may be otherwise agreed. Termination of this Lease Agreement shall not affect the right of the respective Parties to such awards.

19. DESTRUCTION OF PREMISES:

- a. In the event that some or all of the Premises are damaged or destroyed, partially or totally, from any casualty event or other catastrophic cause, LESSEE shall, subject to the availability and receipt of proceeds from insurance required to be carried by LESSEE under Paragraph 23 below, repair, restore and rebuild the Premises to a usable condition and this Lease Agreement shall remain in full force and effect. Such repair, restoration and rebuilding shall be commenced within a reasonable time after such damage or destruction has occurred and shall be diligently pursued to completion.
- b. In the event of a casualty event, LESSEE shall be entitled to all proceeds of any casualty loss or extended coverage insurance maintained under this Lease Agreement.
- c. If the Premises are damaged or destroyed by a casualty event, either partially or totally during the last five (5) years of the Initial Term or any Option Term of this Lease Agreement, then LESSEE may, upon written notice within ninety (90) days after the occurrence of such damage or destruction, elect to terminate this Lease Agreement. In such event, this Lease Agreement shall be deemed terminated as of the date of notice; provided, however, LESSEE shall be responsible for the demolition and removal of any portion of the improvements which are then damaged.

20. MAINTENANCE AND REPAIRS: During the Term of this Lease, LESSEE, at its own expense, shall keep and maintain the leased land and all buildings, fixtures and improvements thereon in good and sanitary order, condition and repair, and upon expiration or termination hereof, LESSEE shall surrender and deliver up to LESSOR the

leased land and all buildings, fixtures and permanent improvements thereon in good and usable condition, ordinary wear and tear excepted.

Outdoor storage of any product line, byproduct, and material used in the manufacturing process shall be screened by a wall or fence to the extent such product, byproduct, and material is not visible from a public right-of-way.

LESSEE's maintenance and repair contractors performing work on the Premises during this Lease Agreement are required to obtain and maintain at all times during performance of work insurance with the following minimum limits of coverage: \$500,000 for Workers' Compensation Employers' Liability, and \$1,000,000 for General Liability and Auto Liability. Contractor shall provide certificate of insurance coverage prior to commencement of work to LESSEE and LESSOR. Certificates shall name LESSEE and LESSOR as Additional Insureds. Workers' Compensation coverage shall include a waiver of subrogation in favor of LESSEE and LESSOR.

21. INDEMNIFICATION: LESSEE agrees to indemnify and hold harmless LESSOR from and against all loss or expense by reason of liability imposed by law upon LESSOR for damages (including any strict or statutory liability and any liability under Workers' Compensation Laws) because of bodily injury, including death, at the time therefrom, sustained by any person or persons, or damage to property, including loss of use thereof, arising out of, or in consequence of, the use of the Premises, whether such injuries to persons or damage to property is due, or claimed to be due, to the negligence of LESSEE, its agents, employees and subcontractors, LESSOR, its Board of County Commissioners, officers and employees, except only such injury or damage as shall have been occasioned by the sole negligence of LESSOR. Notwithstanding, however, nothing herein shall be construed as a waiver of LESSOR's sovereign immunity pursuant to 768.28, Florida Statutes.

22. INDEMNITY AGAINST COSTS AND CHARGES: LESSEE shall promptly pay to LESSOR all costs and damages which may be incurred or sustained by LESSOR by reason of LESSEE's default under the provisions of Paragraph 40 of this Lease Agreement. Any sums due LESSOR under this paragraph shall constitute a lien against the interest of LESSEE in the Premises and all its property, including personal property, situated thereon to the same extent and on the same conditions as delinquent rent would constitute a lien on said Premises and property.

23. INSURANCE: LESSEE shall procure, pay for and maintain during the term of this Lease Agreement insurance as required herein:

(A) Workers Compensation and Employers Liability

Limits

Each Accident	\$500,000
Disease-Policy Limit	\$500,000
Disease-Each employee	\$500,000

(B) Airport Liability: including but not limited to liability resulting out of, or in connection with, ongoing operations performed by, or on behalf of, LESSEE under this Agreement, or the use or occupancy of the Premises by, or on behalf of, LESSEE in connection with this Agreement. Coverage will be provided on a form no more restrictive than ISO Form CG 00 01. Additional insurance coverage will be provided on a form no more restrictive than Form CG 20 10 10 01 and CG 20 37 10 01. If coverage for this line of coverage is combined with any other liability coverages under a combined single limit then a combined single limit of \$5,000,000 will be deemed acceptable for this Agreement.

Limits

General Aggregate	\$5,000,000
Products/Completed Operations	\$5,000,000
Personal Injury and Advertising	\$5,000,000
Each Occurrence	\$5,000,000

(C) Business Automobile or Trucker's/Garage liability (if motor vehicles will be on premises) covering owned, hired and non-owned vehicles with a limit of \$1,000,000 per accident. Coverage shall be on an "occurrence" basis, such insurance to include coverage for loading and unloading hazards, unless Contractor can show that this coverage exists under the Airport Liability policy.

(D) Property Insurance. Coverage shall be written on a "Special" form. Coverage including, but not limited to Fire, Extended Perils including Wind, Sinkhole and Flood. Ninety percent (90%) of current replacement dollar value shall be carried on all buildings, fixtures and improvements and betterments of County and Lessee. Proceeds from such insurance shall be paid directly to LESSEE to pay for the repair or replacement of any damage or loss to the buildings or improvements (including partially constructed buildings or improvements) referenced in Paragraph 7 of this Lease Agreement. Said buildings and improvements shall be revalued by LESSEE or LESSEE's insurance carrier as needed in order to maintain coverage at ninety percent (90%) of replacement value.

(E) Pollution Liability in the amount of \$1,000,000 per occurrence. Pollution Legal/Environmental Legal Liability Insurance for pollution losses arising from all services performed to comply with this contract. Coverage shall apply to sudden and gradual

pollution conditions including the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water, which results in Bodily Injury or Property Damage. If policy is written on a Claims Made form, a retroactive date is required, and coverage must be maintained for 3 years after completion of contract or "tail coverage" must be purchased.

LESSEE agrees that proceeds from such insurance shall be paid directly to the insureds or to a trustee mutually acceptable to LESSOR and LESSEE to pay for the repair or replacement of any damage or loss to the buildings or improvements (including partially constructed buildings or improvements) referenced in this Lease Agreement. Said buildings and improvements shall be revalued by the insurance carrier each year during the term hereof, and the amount of insurance coverage shall be adjusted accordingly within thirty (30) days thereafter.

LESSEE agrees that LESSOR shall have the right, exercisable on ninety (90) days prior written notice to LESSEE, to require LESSEE, on or after the fifth (5th) anniversary of the Effective Date, and at five (5) year intervals thereafter, to increase or decrease the monetary limits of such policy or policies; provided, however, that LESSOR shall not require LESSEE to increase such monetary limits by more than twenty-five percent (25%) of the monetary limits during the immediately preceding five (5) year period.

At least five (5) days before Effective Date, LESSEE shall deliver to LESSOR an original or a certified copy of each such policy (or at LESSOR's option, a certificate thereof). Copies of renewal policies shall be provided to the Airport Director's office promptly after the time they are received by LESSEE. LESSEE shall notify LESSOR within twenty-four (24) hours after receipt of any notice of expiration, cancellation, non-renewal or material change in coverage. Companies issuing the insurance policy or policies shall have no recourse against LESSOR for payment of premiums or assessments for any deductibles which all are at the sole responsibility and risk of LESSEE.

The Pinellas County Board of County Commissioners shall be endorsed on the required policy or policies as an Additional Insured and all such policies shall provide that LESSOR be given at least thirty (30) days advance written notice of lapse, cancellation or material modification thereof. The policy clause "Other Insurance" shall not apply to any insurance coverage currently held by LESSOR, to any such future coverage, or the LESSOR's Self-Insured Retentions of whatever nature. All policies, including Workers Compensation shall include a waiver of subrogation clause or endorsement in favor of LESSOR.

24. ENVIRONMENTAL REQUIREMENTS/HAZARDOUS SUBSTANCES:

(a) LESSEE, at its expense, shall have the right to have an environmental study of the Premises performed by a recognized environmental firm. The parties agree that if the results from a Phase I study warrant further testing, LESSEE shall have the right to have a Phase II or Phase III study performed. If the environmental studies reveal any adverse environmental condition on the Premises that existed as of the Effective Date or was caused by the acts or omissions of LESSOR, then LESSOR shall have the choice of terminating the Lease Agreement or leasing the Premises either after remediation or in its "as-is" condition.

(b) Without the prior written permission of LESSOR and proper permitting (if permitting is required under federal, state, or local law), LESSEE shall not use, store, handle, or allow to be brought on-site any petroleum and/or petroleum products, hazardous materials, hazardous substances, hazardous wastes or other contaminants generally recognized to pose a threat to human, animal or plant life, or to the environment (including but not limited to groundwater, air, and soil). Hazardous materials, hazardous substances and hazardous wastes (collectively referred to as "contaminants") shall include, but not be limited to, substances listed or described by characteristics in the Comprehensive Environmental Responses, Compensation and Liability Act of 1980, as amended (42 U.S.C. '9601ff.), or in Chapter 17 of the Florida Administrative Code, or in 40 CFR, Ch. 1, Part 302. Failure to notify LESSOR and obtain permission will result in a default under this Lease Agreement and/or a penalty of \$500.00 per incident per day for each day of a contaminant's presence on site, at LESSOR's sole discretion.

(c) LESSOR has the right, at LESSEE's expense, to periodically perform additional environmental assessments during the term of the Lease Agreement, with cost not to exceed \$2,500.00 per assessment of the Premises. Such studies will only be undertaken if there is reasonable evidence that contaminants have been released on LESSEE's Premises by LESSEE. LESSOR shall be included as a party to any contract for the environmental assessments.

(d) LESSOR has the right to conduct, at LESSEE's expense, an environmental assessment upon termination of the Lease Agreement if there is evidence of environmental contamination arising from LESSEE's activities at Airport. If no contamination is found, LESSOR, not LESSEE, shall be responsible for expenses related to environmental assessment under this sub-section. If the contamination assessment report indicates that remediation is required under all applicable federal, state, or local laws, statutes, ordinances, rules or regulations, LESSEE shall be responsible for full remediation, at LESSEE's expense. LESSEE shall be included as a party to any contract for the environmental assessment.

(e) LESSEE must report to the Airport Director and to any governmental agency or its designate with jurisdiction over spills, the occurrence of any spill of petroleum or

petroleum products exceeding 25 gallons, or the occurrence of any spill of a hazardous substance, hazardous material, or hazardous waste of quantities deemed to be reportable under the Resource Conservation and Recovery Act or any applicable federal, state, or local law, regulation or ordinance. Failure to disclose such a spill to the Airport Director will result in termination of the Lease Agreement and/or a penalty of \$500.00 per incident per day at LESSOR's sole discretion.

(f) LESSEE must clean up all contamination of LESSOR's property at Airport resulting from LESSEE'S activities. Failure to clean up such contamination will result in termination of the Lease Agreement and/or a penalty of \$500.00 per incident per day, at LESSOR's sole discretion.

(g) LESSEE must provide LESSOR, at LESSEE's expense, copies of any correspondence or any documents regarding the Premises sent to, or received from, any agency of the United States or the State of Florida involved in environmental regulation. Failure to provide such correspondence or documents will result in termination of the Lease Agreement and/or a penalty of \$500.00 per incident per day at LESSOR's sole discretion.

(h) LESSEE shall indemnify, reimburse, defend and hold harmless LESSOR from and against all demands, claims, liabilities, fines, fees, losses, or expenses (including reasonable attorneys' fees and costs, cleanup or remediation costs, and fines or penalties) by reason of liability imposed upon LESSOR, arising out of or as a consequence of: 1) the use of the Premises by LESSEE or LESSEE'S Tenants (or any Sub-Tenant), or any independent contractor, employee or agent retained by LESSEE or LESSEE's Tenants (or by any Sub-Tenant), which used, stored, handled or allowed to be carried onto the Premises any petroleum or petroleum products, hazardous substances, hazardous materials, hazardous waste, or other above-described contaminant, which has resulted in contamination of the soil or groundwater and which is deemed toxic or hazardous by a qualified environmental engineer or by the Florida Department of Environmental Protection or its successors; 2) the use of the Premises by LESSEE during the leasehold as a hazardous waste or toxic chemical storage facility or dumpsite, or; 3) the use of the Premises by LESSEE during its term of leasehold, as a garbage dump or landfill. All representations, obligations, and warranties of LESSEE contained in this Paragraph 24 shall survive termination of the Lease Agreement.

(i) All references to environmental audits, phases, and levels refer to testing deemed prudent and state-of-the-art at the time of the commencement of the lease term. The parties anticipate that there will be both technological advances and federal, state, and local environmental law changes before the end of the lease term. Accordingly, the parties agree that the referenced testing methods and environmental standards shall be modified to reflect testing then deemed prudent and state-of-the-art, at the end of the lease term, to comply with the then current, federal, state and local environmental laws,

statutes, ordinances, rules and regulations.

25. SEVERABILITY OF PROVISIONS IF DEEMED INVALID: If any provision, covenant or condition of this Lease Agreement shall be determined to be invalid, unenforceable, void or voidable in whole or in part and the remaining portion of this Lease Agreement, if construed without such portion, would yet provide to each party hereto substantially what was bargained for and intended hereunder, then notwithstanding any such determination, this Lease Agreement shall be enforced to the fullest extent permitted by Florida law.

26. FAA APPROVAL: This Lease Agreement is subject to review and interposition of no objection by the Federal Aviation Administration. In the event the Federal Aviation Administration does not approve this Lease Agreement, LESSOR and LESSEE agree to work together in good faith to enter into an amendment to modify the Lease Agreement as may be required by the Federal Aviation Administration in order to obtain the approval of the Federal Aviation Administration.

27. FORCE MAJEURE: The terms and conditions of this Lease Agreement (with the exception of the obligation of LESSEE to pay the amounts required by terms of this Lease Agreement) shall be subject to force majeure. Neither the LESSOR nor LESSEE shall be considered in default in the performance of its obligations hereunder, if such performance is prevented or delayed because of war, hostilities, revolution, civil commotion, strike, lock-out, epidemic, fire, wind, flood or because of any law, order, proclamation, regulation or ordinance of any government or of any subdivision thereof beyond the reasonable control of the party affected, provided that notice of such force majeure is given by the affected party, to the other within ten (10) days of the beginning of said force majeure. Should one or both of the parties be prevented from fulfilling its contractual obligations by a state of force majeure lasting continuously for a period of six (6) months, the parties shall consult with each other regarding whether to terminate, continue, or amend this Lease Agreement.

28. POSSESSION: LESSEE shall be granted possession of the Premises immediately upon the commencement date of this Lease Agreement and shall be entitled to full use of said Premises. All terms and conditions set forth herein shall immediately commence upon the signing of this Lease Agreement by all parties.

29. INSPECTION OF PREMISES: For the purpose of inspection, LESSOR hereby reserves the right, upon reasonable prior notice to LESSEE, to enter upon any part of the Premises or any construction thereon at any time during normal hours of business. LESSOR shall not disturb LESSEE or any occupant's use or business operations during such entry.

30. SUBLEASE AND ASSIGNMENT: LESSEE shall not assign this Lease Agreement, nor sublet any portion of the Premises, without the prior written consent of LESSOR. A consent to, or acquiescence in one assignment or subletting by LESSOR shall not be deemed a consent to or acquiescence in any subsequent assignment or subletting. Any such assignment or subletting without such prior written consent shall constitute a material breach of this Lease Agreement and shall be considered a default by LESSEE subject to the provisions of Paragraph 41 herein. LESSOR agrees that such consent to assignment or subletting shall not be unreasonably withheld, conditioned or delayed. Any such sublease or assignment shall contain the provisions and assurances relating to non-discrimination and affirmative action set forth in Paragraph 16 of this Lease Agreement and the provisions to indemnify and save harmless LESSOR set forth in Paragraph 22 hereof. Notwithstanding the foregoing, LESSEE may assign this Lease Agreement or sublease all or any portion of the Premises without LESSOR's consent to one or more corporations, limited liability companies, partnerships or other persons or entities that controls, is controlled by, or is under common control with, LESSEE, or in which LESSEE has an ownership interest. Notwithstanding anything in this Lease to the contrary, LESSOR and LESSEE intend that the entirety of Leasehold I-A, Leasehold I-B, Leasehold II and Leasehold III may be assigned separately and that the Phase I-A Premises, the Phase I-B Premises, the Phase II Premises and the Phase III Premises, or any portion thereof, may be subleased separately, and that LESSEE shall have the right to assign its rights under this Lease Agreement with respect to Leasehold I-A, Leasehold I-B, Leasehold II and Leasehold III to separate assignees and sublease the Phase I-A Premises, the Phase I-B Premises, the Phase II Premises and the Phase III Premises, or any portion thereof, to separate sublessees. Notwithstanding the foregoing, LESSOR hereby consents and agrees that LESSEE may freely sublet portions of the Premises to subtenants and/or to grant concessions in the Premises to concessionaires and/or to license portions of the Premises to licensees, without the requirement to obtain LESSOR's consent. LESSEE's subtenants, concessionaires or licensees shall abide by the terms of this Lease Agreement, with the use of the Premises complying with zoning and FAA regulations. For any assignment to be valid, LESSEE shall require all assignees to assume the Lease with respect to the particular leasehold assigned. Further, LESSEE shall remain secondarily liable under the Lease, notwithstanding any assignment. LESSOR's consent to one sublease or assignment shall not be construed as consent to a future sublease or assignment.

31. QUIET ENJOYMENT: LESSOR hereby covenants and agrees that if LESSEE shall perform all the covenants and agreements herein stipulated to be performed on LESSEE's part, LESSEE shall at all times during the continuance hereof have the peaceable and quiet enjoyment and possession of the Premises without any manner of let or hindrance from LESSOR or anyone claiming by, through or under LESSOR. LESSEE hereby expressly agrees, on behalf of itself and its successors and assigns, that the aforesaid covenant of quiet enjoyment and all other covenants in this Lease Agreement on the part of LESSOR to be performed, shall be binding upon LESSOR only so long as LESSOR

remains the owner in fee of the Premises.

32. AIRPORT PROTECTION/RESERVATION OF AIR RIGHTS: LESSOR 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 real property herein described, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, and the use of said airspace by itself, its licensees, and its permittees for landing on, taking off from, or operating on the adjacent Airport.

LESSEE expressly agrees and covenants for itself, its heirs, successors and assigns to restrict the height of structures, objects of natural growth and other obstructions on the above-described real property to such a height as to comply with the applicable Pinellas County Zoning Regulations, Federal Aviation Regulations, 14 CFR Part 77 and the proper orders of the Airport Director made pursuant thereto.

LESSEE further expressly agrees and covenants for himself, his successors and assigns, to prevent any use of the described real property which would or reasonably might interfere with or adversely affect the operation or maintenance of the Airport, or otherwise constitute an Airport hazard; provided, however, LESSOR acknowledges and agrees that LESSEE's intended use of the Premises for commercial development does not, and will not, interfere with or adversely affect the operation or maintenance of the Airport, or otherwise constitute an Airport hazard.

33. IMPACT STUDIES: LESSOR agrees that it will assist LESSEE in undertaking any required environmental impact studies or obtaining approvals necessary for the development of the Premises by LESSEE for the purposes set forth in Paragraph 5. LESSOR will provide LESSEE within thirty (30) days after the Effective Date with existing studies affecting the Premises.

34. CONCURRENT REMEDIES: In addition to the rights, remedies and powers herein granted, LESSOR may exercise concurrently any or all other rights, remedies and powers available to it hereunder.

35. RIGHT TO REGULATE: Nothing in this Lease Agreement shall be construed to waive or limit the governmental authority of the LESSOR, as a political subdivision of the State of Florida, to regulate LESSEE or its operations. Notwithstanding any provision of this Lease Agreement, nothing herein shall bind or obligate the LESSOR, the Zoning Appeals Board, the Building and Development Review Services Department, and the Planning Departments (as may be renamed from time to time), or any department, board or agency of the County, to agree to any specific request of LESSEE that the County shall be released and held harmless by LESSEE from any liability, responsibility, claims, consequential

damages or other damages, or losses resulting from the denial or withholding of such requests; provided, however, that this provision shall not preclude any appeal from County action wherein the sole remedy sought is reversal of the County's action.

36. RELATIONSHIP OF PARTIES AND CONSTRUCTION OF LEASE: Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of LESSOR and LESSEE. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, as appropriate.

37. FISCAL FUNDING: The parties acknowledge and agree that LESSOR does not have any financial obligations pursuant to this Lease Agreement. Notwithstanding the foregoing, if the LESSOR incurs financial obligations pursuant to this Lease Agreement, and funds are not appropriated by or on behalf of the LESSOR in any succeeding fiscal year for purposes described herein, thus preventing the LESSOR from performing its contractual duties, then this Lease shall be deemed to terminate at the expiration of the fiscal year for which the funds were appropriated and expended, without penalty or expense to LESSOR, pursuant to Section 129.06 and 129.07, Florida Statutes. LESSOR agrees to give as much advanced notice as possible of such termination to the LESSEE.

38. THE PUBLIC ENTITY CRIME ACT: LESSEE is directed to the Florida Public Entity Crime Act, Section 287.133, Florida Statutes, as amended from-time-to-time, and the LESSOR's requirement that LESSEE comply with it in all respects prior to and during the Term of this Lease Agreement.

39. RADON GAS: 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 the County Public Health Department.

40. DEFAULT: In the event that LESSEE shall file a voluntary petition in bankruptcy, or that proceedings in bankruptcy shall be instituted against LESSEE, or that LESSEE is thereafter adjudicated bankrupt pursuant to such proceedings; or that a Court shall take jurisdiction of LESSEE and its assets pursuant to proceedings brought under the provisions of any Federal reorganization act; or that a receiver of LESSEE's assets shall be appointed; or that LESSEE becomes in default in the performance of any covenant, term, or condition on its part to be performed or fulfilled as provided for in this

Lease Agreement; or that LESSEE sells or attempts to sell the land leased hereunder or any fixtures or improvements or buildings thereon; then, in any such event, LESSOR shall notify LESSEE in writing of such default, and LESSEE shall correct such default within thirty (30) days after receipt of such notice in all instances, except payment of rental money which shall be payable within fifteen (15) days after receipt of such notice from LESSOR. If LESSEE fails to correct any default within said period, then LESSEE shall become immediately a tenant-at-sufferance in accordance with Florida law, LESSOR may, at its option, exercise any and all rights and remedies it may have under the laws of the State of Florida.

The Parties agree and intend that anyone having perfected a security interest in LESSEE's leasehold interest granted herein in accordance with the provisions of Paragraph 13 hereinabove shall also have the right to correct any defaults in the manner specified herein. The Parties therefore agree that notices of Default as hereinabove set forth will be sent to any holder of a perfected security interest who has confirmed same in writing to LESSOR prior to LESSOR'S having obtained or received notice of LESSEE's default pursuant to this paragraph.

41. WAIVER: No waiver by LESSOR at any time of any of the terms or conditions of the Lease Agreement, or acquiescence in any breach hereof, shall be deemed a waiver or acquiescence at any time thereafter of the same or of any other terms, conditions or breach hereof.

42. NONWAIVER: Failure of LESSOR to insist upon the strict performance of any of the covenants, conditions, terms, and agreements of this Lease Agreement in any one or more instances shall not be construed as a waiver or relinquishment in the future of any such covenants, conditions, terms, and agreements. LESSEE covenants that no surrender or abandonment of the Premises for the remainder of the term herein shall be valid unless accepted by LESSOR in writing. LESSOR shall be under no duty to relet the said Premises in the event of an abandonment or surrender or attempted surrender or attempted abandonment of the Premises by LESSEE. Upon LESSEE's abandonment or surrender or attempted abandonment or attempted surrender of the Premises, LESSOR shall have the right to re-enter and retake possession of the Premises or any part thereof as provided by law, and such re-entry and retaking of possession shall not constitute an acceptance of LESSEE's abandonment or surrender thereof.

43. VOLUNTARY TERMINATION AND FORFEITURE: If LESSEE shall notify LESSOR in writing of LESSEE's desire to surrender and vacate the Premises and terminate this Lease Agreement, notwithstanding any other provision in this Lease Agreement, and LESSEE is not then in default, LESSOR, by notice in writing transmitted to LESSEE within thirty (30) days after LESSEE's notice, may, in its sole discretion, declare LESSEE's interest under this Lease Agreement ended and without further force and effect on a date to be

specified by LESSOR, which date shall not be more than three (3) months from the date of LESSEE's notice. Thereupon, an amount equal to the annual rental for the current year, plus any charges, payments or interest due hereunder, shall become immediately due and payable, and on such termination date LESSOR is authorized to re-enter and repossess the Premises and the buildings, improvements and fixtures therein, either with or without legal process, and LESSEE covenants and agrees to pay all amounts due hereunder, and surrender and deliver up said Premises and property peaceably, to said LESSOR on or before the date specified in said notice from LESSOR.

In the event of such voluntary termination, LESSEE shall have no claim whatsoever against LESSOR by reason of improvements made upon or personal property affixed to the Premises, rents paid or from any other cause whatsoever, but LESSEE may remove its manufacturing equipment and trade fixtures.

Until the construction, referred to in Paragraph 7 above, is substantially completed, the provisions of this paragraph shall not be construed so as to divest LESSOR of any right, remedy or power that it may otherwise have under this Lease Agreement. However, after substantial completion of the construction, upon any such request by LESSEE and subsequent termination by LESSOR, then in such event, LESSEE shall forfeit all such improvements and its leasehold interests in accordance with Paragraph 7 above, together with any and all monies on deposit with or due and payable to LESSOR hereunder and the amount due under this paragraph, and the same shall constitute liquidated damages, which shall not be construed as a penalty, but as settlement of all claims by LESSOR against LESSEE.

44. EXCLUSIVE RIGHTS: Notwithstanding anything herein contained that may be, or appear to be, to the contrary, it is expressly understood and agreed that the rights granted under this agreement are non-exclusive and the LESSOR herein reserves the right to grant similar privileges to another Tenant or other Tenants on other parts of the Airport.

45. SURRENDER AND END OF TERM: Upon the expiration of the term hereof or sooner termination of this Lease Agreement, LESSEE agrees to surrender and yield possession of the Premises to LESSOR, peacefully and without notice, and in good order and condition, broom clean condition, but subject to ordinary wear and reasonable use thereof, and subject to such damage or destruction or condition, as LESSEE is not required to restore or remedy under other terms and conditions of this Lease Agreement.

46. NOTICES: Whenever notification or notice is required hereunder, such notice(s) shall be sufficient if given by certified mail, return receipt requested, to the addresses as follows or such address as LESSOR, LESSEE, or guarantors shall hereafter designate in writing. Notice hereunder shall be effective when received.

LESSOR: St. Pete-Clearwater International Airport
Office of the Airport Director
14700 Terminal Boulevard, Suite 221
Clearwater, FL 33762

LESSEE: Brookline PIE Ulmerton LLC
c/o Brookline Aviation Development, LLC
13920 58th. St. N., Suite 1014
Clearwater, FL 33760
Attn: David G. Van Arnam

47. TIME IS OF THE ESSENCE: Time shall be of the essence regarding this Lease Agreement.

48. GOVERNING LAW: This Lease Agreement shall become valid when executed and accepted by LESSOR and LESSEE. This Lease Agreement shall be construed according to the law of the State of Florida, and any legal action sought by either party hereto in connection with this Lease Agreement shall be brought in the state courts of the State of Florida. Venue for any action brought pursuant to this Lease Agreement shall be in Pinellas County, Florida.

49. PROPERTY RIGHTS RESERVED: This Lease and all provisions hereof are subject and subordinate to the terms and conditions of the instruments and documents under which the LESSOR is party and shall be given only such effect as will not conflict or be inconsistent with the terms and conditions contained in the lease of said lands from the LESSOR, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the LESSOR pertaining to the St. Petersburg-Clearwater International Airport.

50. INTERPRETATION OF LEASE AGREEMENT: This Lease Agreement is the result of negotiation between the parties hereto and has been typed or printed by one party for the convenience of both parties, and the parties covenant that this Lease Agreement shall not, for that reason alone, be construed in favor of or against any of the parties hereto.

51. ENTIRE LEASE AGREEMENT: This Lease Agreement and the exhibits attached hereto set forth all the covenants, promises, agreements, conditions and understandings of the parties hereto and no previous statement or representation not contained herein shall be binding on any party hereto. No subsequent alteration, amendment, change or addition to this Lease Agreement shall be binding upon LESSOR or LESSEE unless agreed upon in writing.

52. LIMITATION OF LIABILITY: Notwithstanding any other provision of this Lease Agreement, neither party shall be liable to the other party for any special, consequential, incidental or punitive damages. LESSOR agrees to look solely to LESSEE's interest in the Premises and the improvements constructed thereon for recovery of any judgment against LESSEE, it being agreed that LESSEE (and its directors, officers, employees and/or partners) shall never be personally liable for any judgment or deficiency decree against LESSEE and that none of LESSEE's assets, except the Premises and the improvements constructed thereon shall ever be subject to any judgment or deficiency decree against LESSEE.

53. MEMORANDUM OF LEASE. Upon LESSEE's request, a memorandum of this Lease Agreement, in the form attached hereto as "Exhibit E" shall be executed by LESSOR and LESSEE and shall be filed of record.

54. RIGHT OF FIRST REFUSAL: In the event LESSOR desires to accept any bona-fide third party offer to purchase the Premises or any portion thereto during the Term, LESSOR shall first offer in writing to sell the Premises to LESSEE upon the same terms and conditions as set forth in the third party offer. LESSEE shall have thirty (30) days in which to respond to LESSOR'S offer. If LESSEE elects to accept such offer, then within thirty (30) days thereafter, LESSOR and LESSEE shall execute an appropriate purchase and sale agreement incorporating the offered terms. If LESSEE does not elect to accept LESSOR'S offer within the time frame set forth above, then LESSOR shall be permitted to sell the Premises to a third party upon the same terms and conditions as set forth in the offer for a period of nine (9) months thereafter. If LESSOR fails to sell the Premises within such time frame, then LESSEE's right of first refusal to purchase the Premises shall apply to any future proposed sale of the Premises. If LESSOR desires to modify the terms of the offer, then LESSEE's right of first refusal to purchase the Premises shall apply to any proposed sale of the Premises on the modified terms. Notwithstanding anything to the contrary in this Paragraph, the parties understand and acknowledge that Florida law currently requires public notice and competitive bidding for the sale of County-owned property. If the laws are still in effect at such time as Lessor desires to sell the Premises, the provisions of said laws shall prevail over the provisions of this Paragraph; provided, however, LESSEE shall have the opportunity to bid for the Premises in accordance with the then applicable laws.

55. EASEMENT RIGHTS: LESSOR agrees to cooperate with LESSEE in its development of the Premises, and agrees to grant to LESSEE appropriate rights and easements as may be necessary or desirable in connection therewith, including (i) ingress/egress and access easements sufficient to provide access to the Premises across existing or to be constructed private drives, (ii) utility easements sufficient to bring necessary utilities to the Premises, and (iii) drainage easements over and through the wet pond to the south of the Premises and the retention area located to the west of the

Premises.

56. NOISE ABATEMENT PROCEDURES: LESSEE acknowledges that the Airport has set in place a number of voluntary noise mitigation measures that are outlined on the attached Exhibit "D" (Voluntary Noise Abatement and Mitigation Program) that may be amended from time to time. Airport requests LESSEE to make its best faith effort on a purely voluntary basis, to become acquainted with, and to abide by the noise abatement and mitigation measures.

57. MISCELLANEOUS: Notwithstanding any other provisions of this Lease Agreement, the parties hereto may mutually agree in writing to waive and/or extend any time requirements, performance obligation deadlines, or schedules set forth herein and in mutually agreeing to same, the parties hereto each elects not to terminate this Lease Agreement or have such failure to meet any such time requirements, performance obligations deadlines, or schedules set forth herein constitute a default of this Lease Agreement. A mutually agreed to waiver under this Paragraph shall apply only to the particular circumstance being waived and does not constitute an ongoing waiver of any other time requirements, performance obligation deadlines or schedules herein.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, LESSOR and LESSEE have caused this Standard Ground Lease and Consolidation Agreement to be executed on the day and year first above written.

ATTEST:

Ken Burke, Clerk

By: *Herman D. Loy*

Deputy Clerk

(SEAL)

WITNESSES:

SIGNATURE

David G Van Arnam

NAME LEGIBLY PRINTED,

TYPEWRITTEN OR STAMPED

SIGNATURE

Nicolas Bolland

NAME LEGIBLY PRINTED,

TYPEWRITTEN OR STAMPED

PINELLAS COUNTY, a political
Subdivision of the State of Florida by
its Board of County Commissioners

By: *Karen Williams Seel*

Karen Williams Seel, Chairman

LESSEE:

BROOKLINE PIE ULMERTON, LLC

By: *Lillian S. Jones Jr.*

Print Name: *Lillian S. Jones Jr.*

Title: *Manager*

APPROVED AS TO CONTENT:

By: *Thomas R. Jewsbury*

Thomas R. Jewsbury, Airport Director

APPROVED AS TO FORM

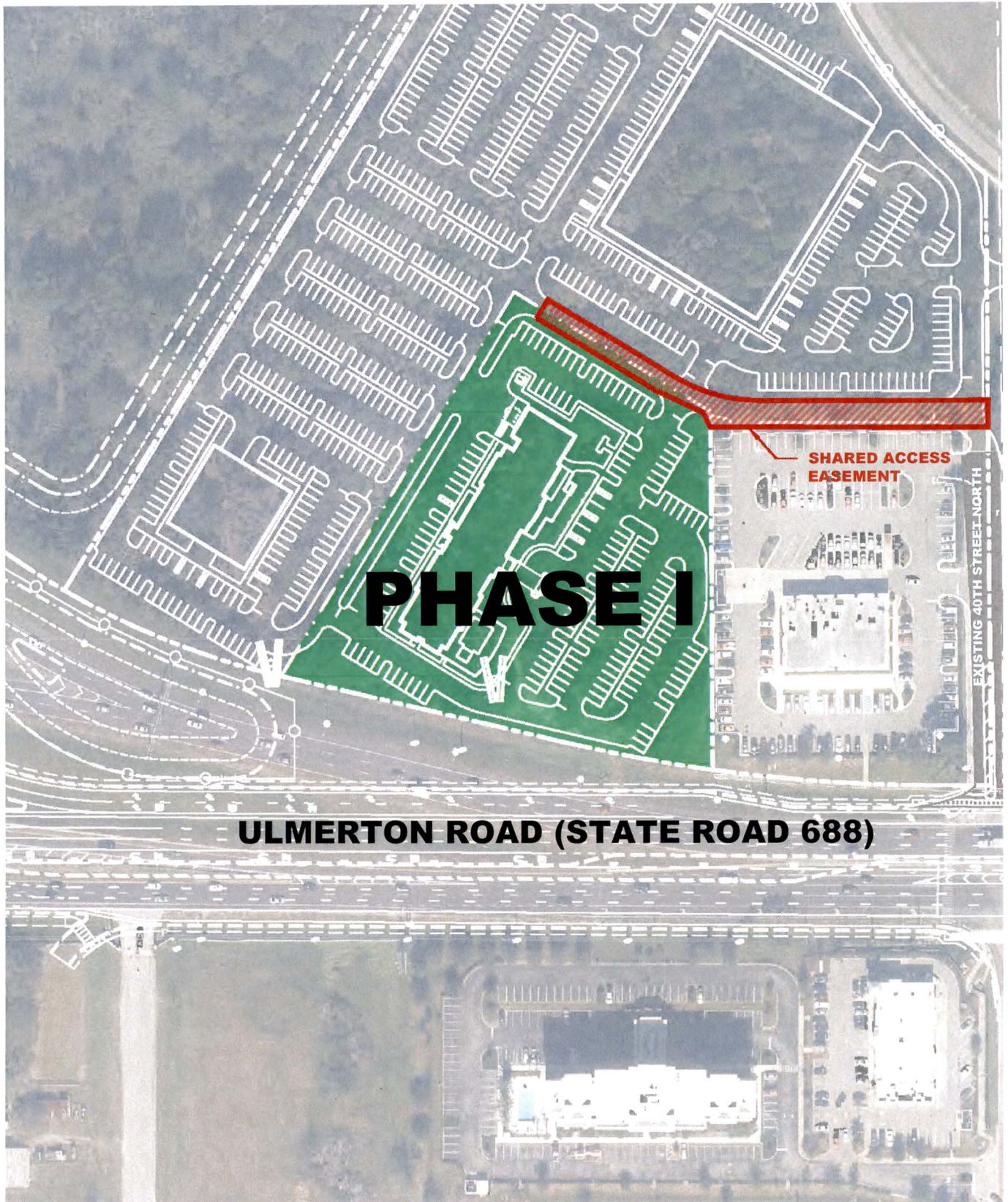
By: *Chelsea Hardy*

Office of the County Attorney

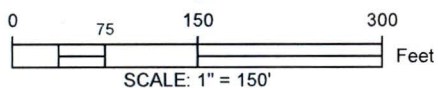
SUMMARY OF EXHIBITS

Standard Ground Lease and Consolidation Agreement

Exhibit A1	Phase I Premises
Exhibit A2	Phase I-A Premises; Phase I-B Premises
Exhibit A3	Phase II Premises
Exhibit A4	Phase III Premises
Exhibit A5	Site Plan Development; Stormwater Retention Areas
Exhibit B	Airport Rates & Charges
Exhibit C	FAA Civil Rights & Nondiscrimination Requirements
Exhibit D	Air Carrier Noise Abatement Procedures
Exhibit E	Memorandum of Lease

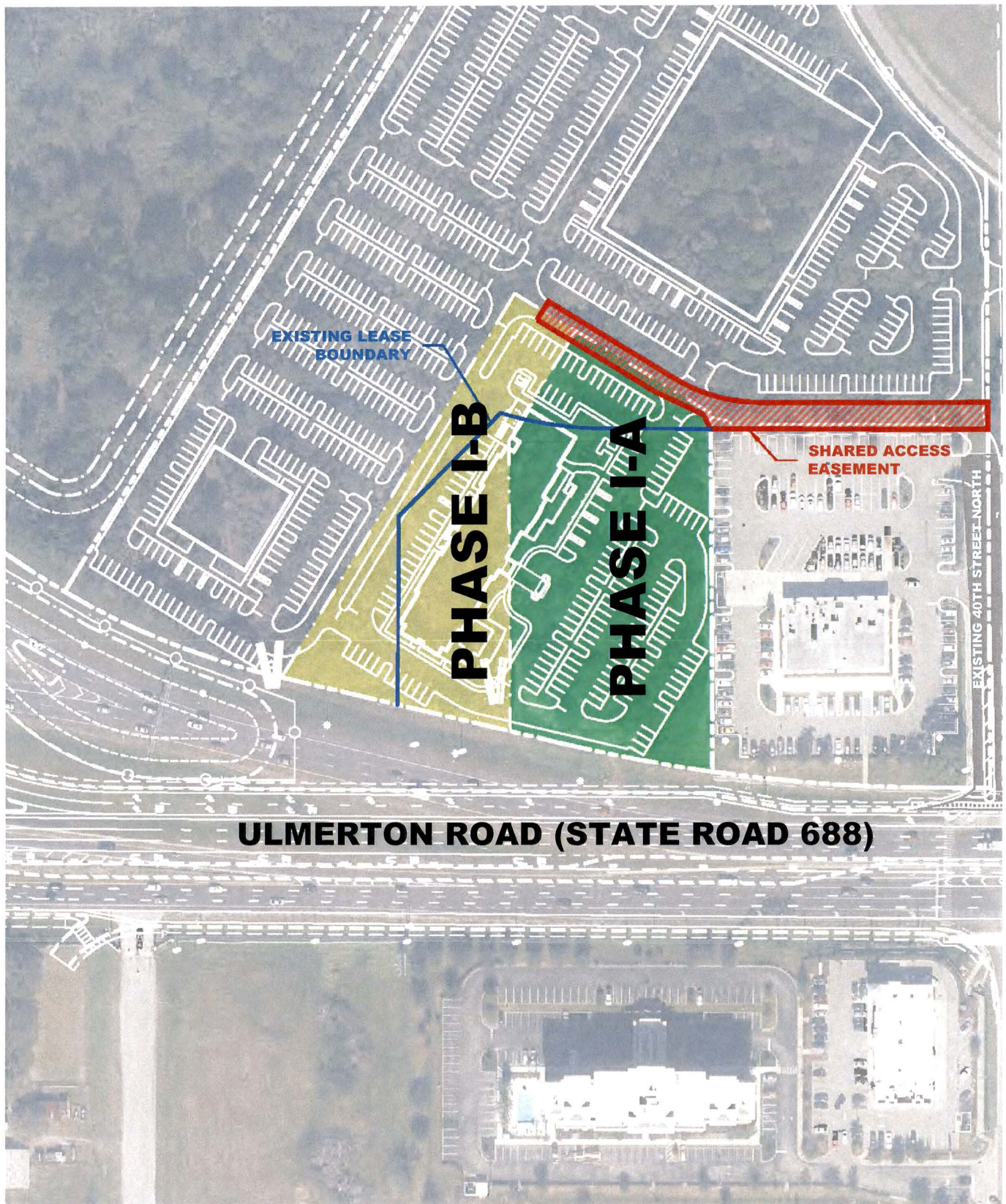


PHASE I - 3.68 ACRES M.O.L. (160,301 SF)



**EXHIBIT A1 - PHASE I
BROOKLINE PIE ULMERTON, LLC**

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT
BETWEEN PINELLAS COUNTY AND BROOKLINE PIE ULMERTON, LLC



PHASE I – 3.68 ACRES M.O.L. (160,301 SF)

**EXHIBIT A2 - PHASE I
BROOKLINE PIE ULMERTON, LLC**

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT
BETWEEN PINELLAS COUNTY AND BROOKLINE PIE ULMERTON, LLC

PHASE II

SHARED ACCESS
EASEMENT

ULMERTON ROAD (STATE ROAD 688)

PHASE II – 11.44 ACRES M.O.L. (498,326 SF)



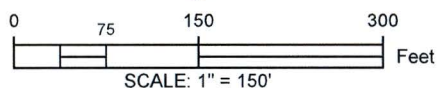
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Feet
SCALE: 1" = 150'

EXHIBIT A3 - PHASE II BROOKLINE PIE ULMERTON, LLC

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT
BETWEEN PINELLAS COUNTY AND BROOKLINE PIE ULMERTON, LLC



PHASE III — 5.60 ACRES M.O.L. (243,936 SF)



**EXHIBIT A4 - PHASE III
BROOKLINE PIE ULMERTON, LLC**

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT
BETWEEN PINELLAS COUNTY AND BROOKLINE PIE ULMERTON, LLC

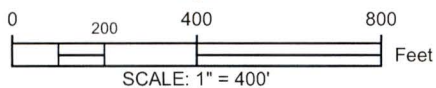
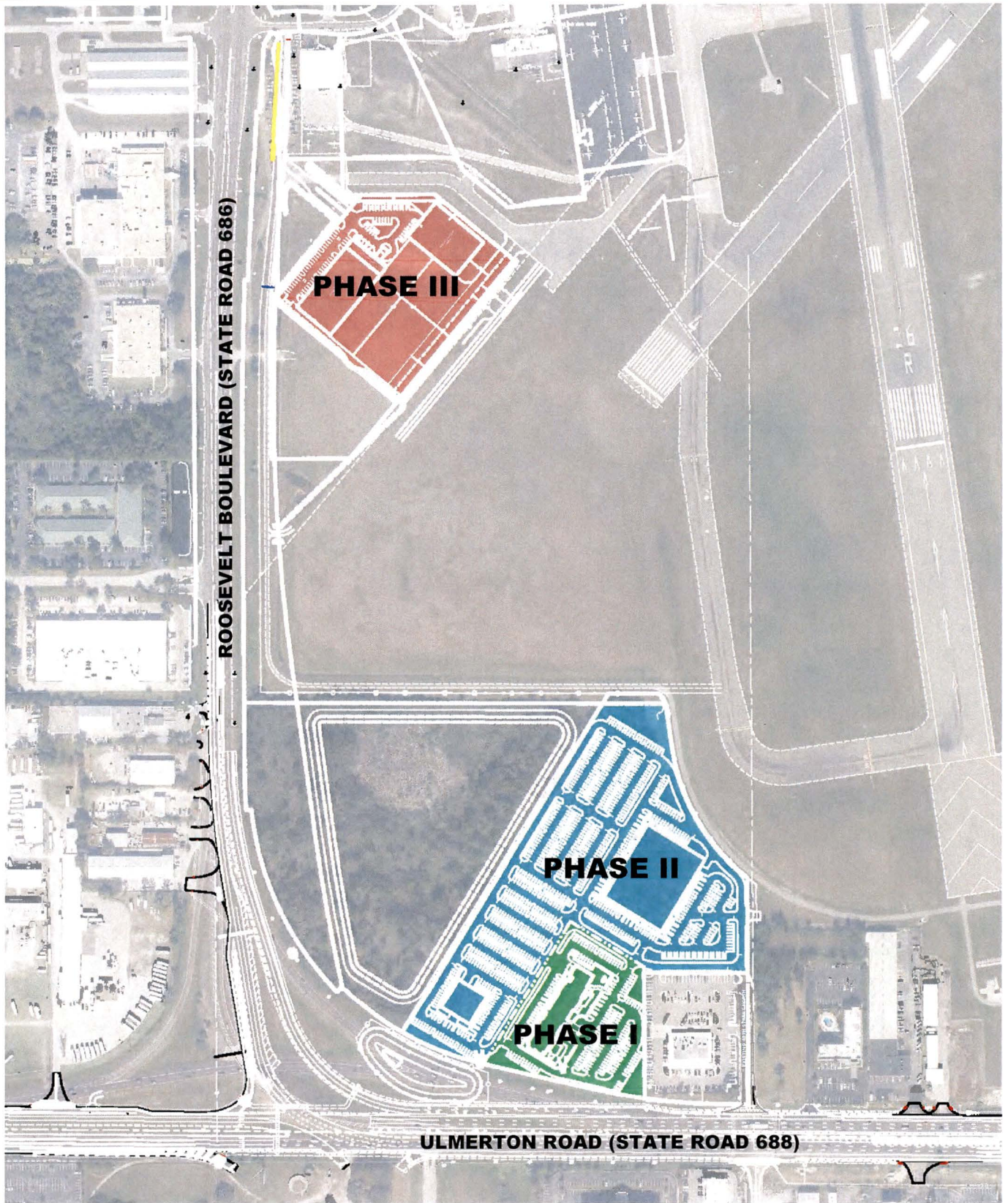


EXHIBIT A5 SITE PLAN BROOKLINE PIE ULMERTON, LLC

STANDARD GROUND LEASE AND CONSOLIDATION AGREEMENT BETWEEN
PINELLAS COUNTY AND BROOKLINE PIE ULMERTON, LLC

Exhibit A5

Stormwater Retention Areas

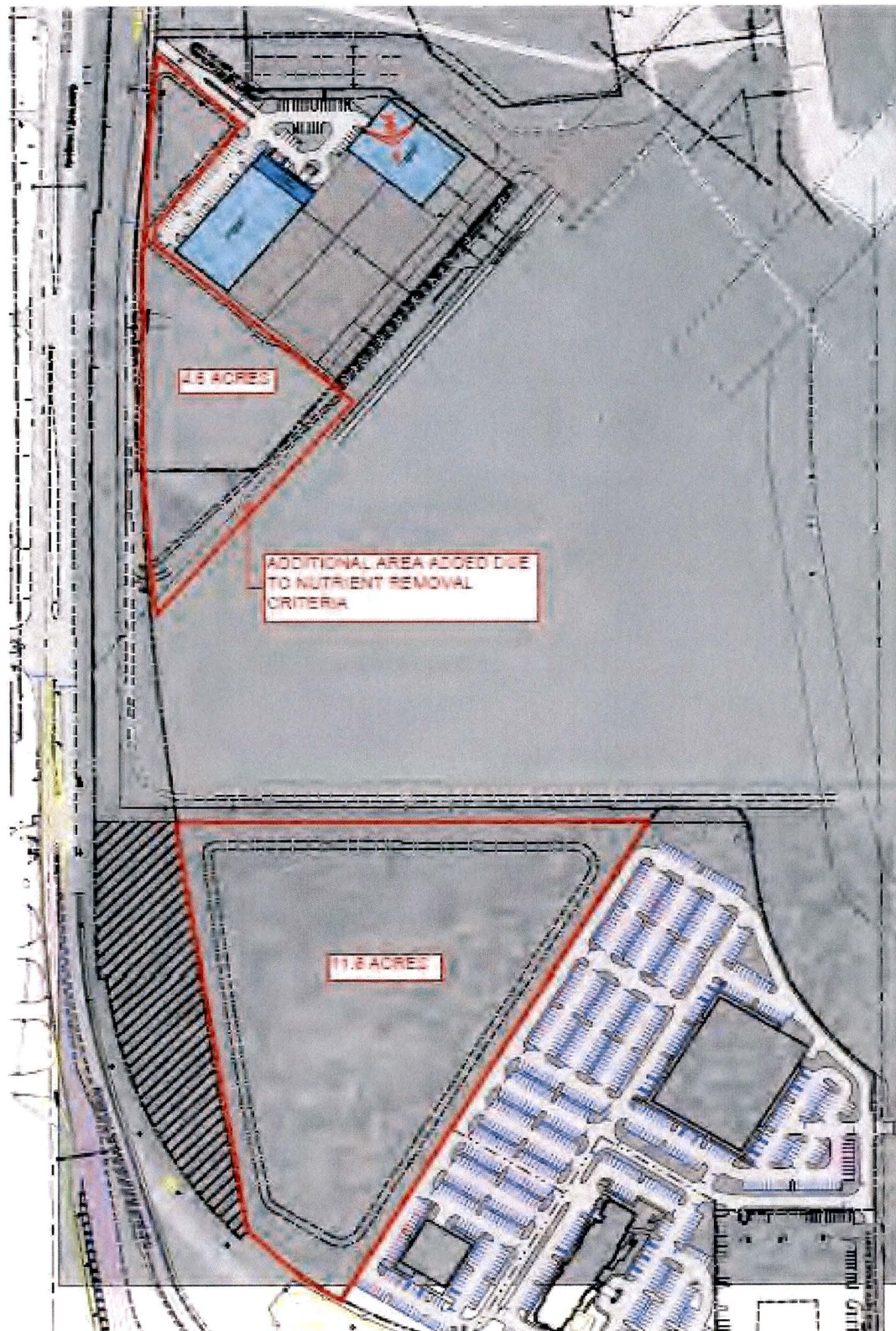


Exhibit "B"**St. Pete-Clearwater International Airport
Airport Rates & Charges for Airlines****Updated 6/23/17****Landing, Terminal Facility, and Ramp Parking Fees**

<u>Aircraft Type</u>	<u>Standard Weight *</u>	<u>Avg # of Seats</u>	<u>Terminal Facility Fees</u>	<u>Ramp Parking Fees</u>	<u>Landing Fees With Agreement</u>	<u>Landing Fees Without Agreement</u>
A300-100/200/300	308,000	266	\$60.00	\$40.00	\$292.60	\$338.80
A300-600	308,000	266	\$60.00	\$40.00	\$292.60	\$338.80
A310-200	262,000	218	\$60.00	\$40.00	\$248.90	\$288.20
A310-300	273,000	240	\$60.00	\$40.00	\$259.35	\$300.30
A318	124,000	218	\$60.00	\$40.00	\$117.80	\$136.40
A319	135,000	134	\$60.00	\$40.00	\$128.25	\$148.50
A320-100	135,000	164	\$60.00	\$40.00	\$128.25	\$148.50
A320-200	143,000	150	\$60.00	\$40.00	\$135.85	\$157.30
A321-200	161,000	185	\$60.00	\$40.00	\$152.95	\$177.10
A330-200	397,000	266	\$60.00	\$40.00	\$377.15	\$436.70
A330-300	408,000	335	\$60.00	\$50.00	\$387.60	\$448.80
A340-200	406,000	263	\$60.00	\$50.00	\$385.70	\$446.60
A340-300	410,000	295	\$60.00	\$50.00	\$389.50	\$451.00
B717-200	110,000	106	\$60.00	\$40.00	\$104.50	\$121.00
B727-100	143,000	106	\$60.00	\$40.00	\$135.85	\$157.30
B727-200	161,000	134	\$60.00	\$40.00	\$152.95	\$177.10
B737-100	99,000	85	\$60.00	\$30.00	\$94.05	\$108.90
B737-200	103,000	97	\$60.00	\$40.00	\$97.85	\$113.30
B737-300	116,000	128	\$60.00	\$40.00	\$110.20	\$127.60
B737-400	121,000	146	\$60.00	\$40.00	\$114.95	\$133.10
B737-500	110,000	108	\$60.00	\$40.00	\$104.50	\$121.00
B737-600	121,000	119	\$60.00	\$40.00	\$114.95	\$133.10
B737-700	128,000	138	\$60.00	\$40.00	\$121.60	\$140.80
B737-800	144,000	172	\$60.00	\$40.00	\$136.80	\$158.40
B737-900	144,000	183	\$60.00	\$40.00	\$136.80	\$158.40
B747-100/200	585,000	452	\$60.00	\$50.00	\$555.75	\$643.50
B747-300	564,000	496	\$60.00	\$50.00	\$535.80	\$620.40
B747-400	630,000	420	\$60.00	\$50.00	\$598.50	\$693.00
B747-SP	450,000	331	\$60.00	\$50.00	\$427.50	\$495.00
B747-SR	525,000	550	\$60.00	\$50.00	\$498.75	\$577.50
B757	198,000	189	\$60.00	\$40.00	\$188.10	\$217.80
B757-200	199,000	186	\$60.00	\$40.00	\$189.05	\$218.90

Landing, Terminal Facility, and Ramp Parking Fees (Continued)

<u>Aircraft Type</u>	<u>Standard Weight *</u>	<u>Avg # of Seats</u>	<u>Terminal Facility Fees</u>	<u>Ramp Parking Fees</u>	<u>Landing Fees With Agreement</u>	<u>Landing Fees Without Agreement</u>
B757-300	224,000	243	\$60.00	\$40.00	\$212.80	\$246.40
B767-200/200ER	272,000	216	\$60.00	\$40.00	\$258.40	\$299.20
B767-300	300,000	269	\$60.00	\$40.00	\$285.00	\$330.00
B767-300ER	320,000	261	\$60.00	\$40.00	\$304.00	\$352.00
B767-400ER	350,000	245	\$60.00	\$40.00	\$332.50	\$385.00
DC-9-14/15	82,000	84	\$60.00	\$30.00	\$77.90	\$90.20
DC-9-31/32/33/34	99,000	106	\$60.00	\$30.00	\$94.05	\$108.90
DC-9-41	102,000	125	\$60.00	\$40.00	\$96.90	\$112.20
DC-9-51	110,000	135	\$60.00	\$40.00	\$104.50	\$121.00
DC-9-81	128,000	172	\$60.00	\$40.00	\$121.60	\$140.80
DC-9-51	110,000	135	\$60.00	\$40.00	\$104.50	\$121.00
DC-9-87	128,000	139	\$60.00	\$40.00	\$121.60	\$140.80
DC-9-82/88	130,000	172	\$60.00	\$40.00	\$123.50	\$143.00
DC-9-83	140,000	172	\$60.00	\$40.00	\$133.00	\$154.00
DC-10-30/40	403,000	262	\$60.00	\$50.00	\$382.85	\$443.30
L-1011-1	358,000	281	\$60.00	\$40.00	\$340.10	\$393.80
L-1011-100	368,000	268	\$60.00	\$40.00	\$349.60	\$404.80
L-1011-500	368,000	246	\$60.00	\$40.00	\$349.60	\$404.80
MD-11 & 11ER	430,000	298	\$60.00	\$50.00	\$408.50	\$473.00
MD-88	130,000	154	\$60.00	\$40.00	\$123.50	\$143.00
MD-90-30	142,000	158	\$60.00	\$40.00	\$134.90	\$156.20
MD-95-30	102,000	106	\$60.00	\$40.00	\$96.90	\$112.20
EMB 190	94,600	99	\$60.00	\$30.00	\$89.87	\$104.06
EMB 170	72,300	78	\$60.00	\$30.00	\$68.70	\$79.53

* Standard Aircraft Landing Weight for purposes of calculating landing fees.

Terminal Facility Fees for aircraft not listed above will be as follows:

- Category A Under 15,000 lbs.;
- Category B 15,000 to 100,000 lbs.;
- Category C 100,001 to 400,000 lbs.;
- Category D over 400,000 lbs.

<u>Terminal Category</u>	<u>Terminal Ramp Facility Fee</u>	<u>Parking Fee</u>
A	\$3.00	\$30.00
B	\$60.00	\$30.00
C	\$60.00	\$40.00
D	\$60.00	\$50.00

Landing, Terminal Facility, and Ramp Parking Fees (Continued)

Landing Fees:

1. Scheduled/Signatory - \$.95 per thousand lbs. Max Gross Landed Weight (MGLW)
2. Non-Scheduled/Non-Signatory - \$1.10 per thousand lbs. MGLW

Exclusive Use Terminal Ticket Counter & Related Offices:

Ticket Counter & Related Offices - \$20.00 per square/foot per year. *(The approximate size of a Standard Ticket Counter Office is 1,130 square feet with a total rent charge of \$22,600 per year plus state sales tax).* The size of the ticket counter for (1) positions is 60 square feet or \$1,200 per year, (2) positions is 120 square feet or \$2,400 per year and (4) positions are 240 square feet or \$4,800 per year.

Maintenance Storage Rooms:

Storage Areas - \$2.00 per square/foot per year

Airline Fuel Flowage Fees:

For any air carrier purchasing fuel at the Airport the fuel flowage fee shall be remitted on a monthly basis as follows:

1. 0 - 20,000 gallons per month = \$.055 per gallon
2. 20,001 - 100,000 gallons = \$.020 per gallon
3. Above 100,000 gallons = Waived for that portion of fuel purchased in excess of 100,000 gallons monthly

Passenger Screening Fees (Flexible Response):

\$.60 per enplaned passenger

Common Use Terminal Ticket Counter and Equipment Use Charge

Ticket Counter space per turn/flight, per 2-position ticket counter (not under separate lease) = \$60.00

In the event that AIRLINE exceeds its allotted time for use of the ticket counter and facilities, then the continued usage until the flight departs is reduced to one ticketing position.

Usage of Ticket Counters and Equipment includes ticket counters, adjacent support office, high speed internet connection service, baggage scales, and telephone service to include local and toll free connection.

Fee is based on a maximum block time of four hours. Any additional time (over four hours) will be assessed at the rate of \$60.00 for each additional four-hour period (or increments thereof).

Landing, Terminal Facility, and Ramp Parking Fees (Continued)**Passenger Boarding Bridge Fee**

The Boarding Bridge fee of \$35.00 per turn is a flat rate which includes any airline's use of pre-conditioned air and ground service access to 400hz power, if desired. A "turn" is limited to a maximum of 4 hours of continuous use. An aircraft that RONS at either Gates 4 or 5, which is connected to the boarding bridge, or uses 400hz power will be charged \$35.00 for every 4 hours of continuous use.

Exhibit "C"
St. Pete-Clearwater International Airport
FAA CIVIL RIGHTS AND NONDISCRIMINATION REQUIREMENTS

1. **GENERAL CIVIL RIGHTS PROVISIONS.** The contractor 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 benefitting from Federal assistance.

2. **COMPLIANCE WITH NONDISCRIMINATION REQUIREMENTS.** During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees as follows:

1. **Compliance with Regulations:** The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts And Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. **Non-discrimination:** The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. **Solicitations for Subcontracts, Including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor's obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.

4. **Information and Reports:** The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts And Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

Exhibit "C"
St. Pete-Clearwater International Airport
FAA CIVIL RIGHTS AND NONDISCRIMINATION REQUIREMENTS

5. **Sanctions for Noncompliance:** In the event of a contractor's noncompliance with the Non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
- a. Withholding payments to the contractor under the contract until the contractor complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 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 U.S.C. § 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 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;

Exhibit "C"
St. Pete-Clearwater International Airport
FAA CIVIL RIGHTS AND NONDISCRIMINATION REQUIREMENTS

- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 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 U.S.C. §§ 12131 - 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Non-discrimination statute (49 U.S.C. § 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 non-discrimination 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);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 *et seq.*).

Exhibit "D"

St. Pete-Clearwater International Airport Air Carrier Noise Abatement Procedures

- A. Aircraft not meeting Federal Aviation Regulations Part 36, Noise Emission Standards, are prohibited from landing or taking off at the St. Pete-Clearwater International Airport (Airport), notwithstanding any waivers or exemption the Federal Aviation Administration (FAA) may grant to operators requesting same.
- B. The following voluntary noise abatement procedures have been approved for use by the FAA:

1. Approach Procedures

Runway 18 – when in use and weather minimums permit, arriving aircraft are strongly discouraged to fly a straight-in approach and encouraged to utilize the following established noise abatement procedures:

- North Bay Visual – available during daylight hours between official sunrise and sunset, when the Control Tower is in operation; must request approach procedure on initial contact with Tampa Approach Control.
- RNAV (GPS)-A – available 24 hours daily; must request the approach procedure on initial contact with Tampa Approach Control.
- VOR/DME-B - available 24 hours daily; must request approach procedure on initial contact with Tampa Approach Control.

2. Departure Procedures

Air carriers departing Runways 18 and 36 will be assigned the St. Pete Six Departure procedure by the Control Tower.

3. To the extent practicable, air carriers should avoid scheduling flights during the Airport's "Voluntary Quiet Window" between the hours of 11:00 p.m. and 6:00 a.m. local time daily.

4. The following operations are prohibited between the hours of 11:00 p.m. and 7:00 a.m. local time daily, unless otherwise pre-approved by the Airport Director or his representative:
 - 1.) "Touch-and-go" takeoffs and landings
 - 2.) Practice instrument approaches
 - 3.) Engine ground run-ups for routine maintenance purposes

Exhibit "E"

PREPARED BY and RETURN TO:

Zachary J. Chauhan, Esq.
Trenam Law
101 E. Kennedy Blvd., Suite 2700
Tampa, FL 33602

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is made and entered into this ____ day of _____, 20____, by and between BROOKLINE PIE ULMERTON, LLC, a Florida limited liability company ("Lessee"), whose principal address is c/o Brookline Aviation Development, LLC, 13920 58th St. N., Suite 1014, Clearwater, FL 33760, and PINELLAS COUNTY, a political subdivision of the State of Florida (the "Lessor"), whose principal place of business for purposes of this Memorandum is St. Pete-Clearwater International Airport, Office of the Airport Director, 14700 Terminal Boulevard, Suite 221, Clearwater, FL 33762.

WITNESSETH:

WHEREAS, Lessor is the owner of certain real property located in Pinellas County, Florida, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference ("Land");

WHEREAS, Lessor and Lessee are parties to that certain unrecorded Standard Ground Lease and Consolidation Agreement dated _____, 2018 (the "Lease"); and

WHEREAS, Lessee is the owner of the Lessee Improvements (as defined in the Lease) located on the Land.

The provisions of the Lease include the following:

1. The initial term of the Lease shall expire at midnight on June 15, 2060. The Lease is subject to two (2) successive additional renewal periods of five (5) years each.
2. The Lease stipulates that Lessee may assign or sublease its rights and interests in the Lease without Lessor's consent to one or more corporations, limited liability companies, partnerships or other persons or entities that control, is controlled by, or is under common control with, Lessee, or in which Lessee has an ownership interest.
3. The Lease stipulates that in the event Lessor desires to accept any bona-fide third party offer to purchase the Land or any portion thereto during the term of the Lease, Lessor shall first offer in writing to sell the Land to Lessee upon the same terms and conditions as set forth in the third party offer. Lessee shall have thirty (30) days in which to respond to Lessor's offer. If Lessee elects to accept such offer, then within thirty (30) days thereafter, Lessor and Lessee shall execute an appropriate purchase and sale agreement incorporating the offered terms. If Lessee does not elect to accept Lessor's offer within the time frame set forth above, then Lessor shall be permitted to sell the Land to a third party upon the same terms and conditions as set forth in the offer for a

period of nine (9) months thereafter. If Lessor fails to sell the Land within such time frame, then Lessee's right of first refusal to purchase the Land shall apply to any future proposed sale of the Land. If Lessor desires to modify the terms of the offer, then Lessee's right of first refusal to purchase the Land shall apply to any proposed sale of the Land on the modified terms. Lessor and Lessee understand and acknowledge that Florida law currently requires public notice and competitive bidding for the sale of county-owned property. If such laws are still in effect at such time as Lessor desires to sell the Land, the provisions of said laws shall prevail over the provisions of this paragraph; provided, however, Lessee shall have the opportunity to bid for the Land in accordance with the then applicable laws.

4. The Ground Lease requires Lessee to make certain periodic payments.

This Memorandum is executed pursuant to the provisions contained in the Lease and is not intended to vary the terms and conditions of the Lease, but is intended only to give notice of such Lease and the provisions of it.

[Signature page to follow.]

IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the day and year set forth above.

WITNESSES:

Printed Name _____

Printed Name _____

LESSEE:

BROOKLINE PIE ULMERTON, LLC, a Florida
limited liability company

By: _____

Name: _____

Title: _____

STATE OF _____)

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as _____ of BROOKLINE PIE ULMERTON, LLC, a Florida limited liability company, on behalf of said entity, who is () personally known to me or who has () produced a driver's license as identification and did not take an oath.

(Signature)

(NOTARY STAMP/SEAL ABOVE)

(Name of Notary, typed, printed or stamped)

[Signatures continue on following page.]

WITNESSES:

Printed Name _____

Printed Name _____

LESSOR:

PINELLAS COUNTY, FLORIDA, by and through
its County Administrator

By: _____

Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as _____ of PINELLAS COUNTY, FLORIDA, on behalf of said governmental entity, who is () personally known to me or who has () produced a driver's license as identification and did not take an oath.

(Signature)

(NOTARY STAMP/SEAL ABOVE)

(Name of Notary, typed, printed or stamped)