

John Craig - *Chairman*
Donn Mount
Vice Chairman
& *Treasurer*
Roger Molitor
Al Voss
Mark Grainger
Jessica Curry
Brad Whitmore
Kevin Daugherty, AAE
Director of Airports
Adam Bird - *Attorney*

Agenda
Regular Meeting of the Titusville-Cocoa Airport Authority
October 21, 2021 – 8:30 a.m.

- A. Call to Order
- B. Pledge of Allegiance
- C. Approval of Agenda
- D. Action Items
 - a. Approval of Minutes
 - 1. Regular Board Meeting – September 16, 2021
 - 2. Second Budget Hearing – September 16, 2021
 - 3. Strategic Business Plan Workshop # 1 – September 30, 2021
 - b. Approval of Lease Agreement with Space Perspective Inc. for Suite 2 in the Administrative Building at 355 Golden Knights Blvd at the Space Coast Regional Airport
 - c. Approval of Lease Agreement with Space Perspective Inc. for the Commercial Building at 6995 Tico Road at the Space Coast Regional Airport
 - d. Approval of the Second Amendment to Aeronautical Lease Agreement for Space Coast Executive Jet Center, LLC at Space Coast Regional Airport
 - e. Approval of an Interlocal Agreement Among Brevard County, The City of Rockledge and The Titusville-Cocoa Airport Authority Regarding Airport Zoning Regulations Ordinance
- E. Director's Report
 - a. Capital Improvement Projects Update
 - b. Approval of Invoices for Projects
- F. Strategic Business Plan Update
 - a. Quadrex Aviation – Dave Byers, PhD
 - 1. SWOT Analysis Consolidated Report
 - 2. Revenue / Expenditure Discussion
 - 3. Airport Principal Guiding Documents Discussion

G. On-Going Board Directives

- a. Airport Name Change

H. Attorney's Report

- a. Investigation Findings of TCAA Counsel – Complaint Submitted by TCAA Fire Chief Wooldridge

I. Airport Financial Report

- a. New Airport Finance Manager Introduction
- b. Check Register (Provided)

J. Authority Members Report

K. Public Comments

L. Adjournment

APPROVAL OF MINUTES

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on July 15, 2021 at 4:00 p.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL and Via Video Conference. The following members were present: Mr. Donn Mount, Vice Chairman/Treasurer; Mr. Roger Molitor; Mr. Al Voss; Mr. Mark Grainger; Ms. Jessica Curry; Mr. Brad Whitmore; Mr. Kevin Daugherty, AAE, Director of Airports; Mr. Adam Bird, Attorney. Mr. John Craig, Chairman, was absent.

A. Call to Order

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

B. Pledge of Allegiance

Mr. Mount asked new board member, Mr. Brad Whitmore to introduce himself to the board. Mr. Whitmore gave a brief introduction and history. Mr. Mount asked new board member, Ms. Jessica Curry, who had been sworn in at the previous board meeting, to re-introduce herself for those board members who were not in attendance at that meeting. Ms. Curry gave a brief introduction.

Mr. Bird swore in new board member, Mr. Brad Whitmore.

C. Approval of the Agenda

Mr. Mount asked if there were any proposed changes to the Agenda. Mr. Daugherty stated that Ms. Curry wanted to discuss ideas for the Spaceport name change. Ms. Curry stated that she would like to put the discussion under Item G, which was the Marketing Update. Mr. Mount called for a motion to approve the Agenda as amended. Mr. Molitor made the motion. Mr. Voss seconded. Mr. Mount called the question. There were no objections. Motion passed.

D. Action Items**a. Approval of the Titusville-Cocoa Airport Authority Minutes:****1. August 19, 2021 – Regular Board Meeting**

Ms. Curry made a motion to approve the minutes. Mr. Voss seconded. Mr. Mount called the question. All voted aye. Motion passed.

2. August 19, 2021 – First Budget Hearing

Mr. Molitor made a motion to approve the minutes. Mr. Whitmore seconded. Mr. Mount called the question. All voted aye. Motion passed.

b. Approval of FAA Grant Pre-Applications for Signatory Authority

- 1. Arthur Dunn Airpark (X21)**
Airport Master Plan & Airport Layout Plan
- 2. Merritt Island Airport (COI)**
Airport Master Plan & Airport Layout Plan
Southside Taxilane Development (Design + Permitting)
- 3. Space Coast Regional Airport (TIX)**
Airport Master Plan & Airport Layout Plan
Runway 18-36 Rehabilitation (Design & Permitting)

Mr. Daugherty gave a brief overview of each grant pre-application and approximately how much each project would cost. Discussion continued.

Mr. Molitor made a motion to approve the grant pre-applications. Mr. Voss seconded. Mr. Mount called the question. All voted aye. Motion passed.

c. Approval of Space Florida Grant Applications

- 1. Spaceport Master Plan**
- 2. Southside Rocket Testing Facility (Design & Permitting)**

Mr. Daugherty gave a brief overview of each grant application, stating that the Spaceport Master Plan would be 100% funded. Mr. Daugherty also stated that in regards to the Southside Rocket Testing Facility at Space Coast Regional Airport, he had already received three requests for rocket testing. Mr. Daugherty added that the testing facility would not be exclusive use, and that Space Florida was interested in funding it. Discussion continued.

Mr. Voss made a motion to approve the Space Florida Grant Applications. Ms. Curry seconded. Mr. Mount called the question. All voted aye. Motion passed.

d. Approval of MAG Aerospace Lease Termination Agreement for the 55 Bristow Way Facility

Mr. Daugherty gave a brief overview, stating that MAG Aerospace had requested permission to release their hangar at 55 Bristow Way at Space Coast Regional Airport.

Mr. Molitor made a motion to allow the release. Mr. Grainger seconded. Mr. Mount called the question. All voted aye. Motion passed.

e. Approval of Lease Agreement with Space Perspective, Inc. for the 55 Bristow Way Facility

Mr. Daugherty gave a brief overview, stating that Space Perspective wanted to lease the facility at 55 Bristow Way at Space Coast Regional Airport. Mr. Daugherty stated that the lease was written for 24 months with no options or extensions with a 5% increase in the second year. Mr. Daugherty turned the floor over to Mr. Taber MacCallum, CEO of Space Perspective, Inc.

Mr. MacCallum introduced himself and gave a brief overview of the company and discussed the coordination of their branding with the branding of the Spaceport. Discussion continued.

Mr. Molitor made a motion to approve the lease. Mr. Whitmore seconded. Mr. Mount called the question. All voted aye. Motion passed.

f. Approval of Listing Agreement with Noble & Company for the Fee Simple Sale of Airport Authority Owned Parcels Located in the Vicinity of Arthur Dunn Airpark

Mr. Daugherty gave a brief overview, stating that the Airport Authority owned several properties in the vicinity of Arthur Dunn Airpark that Staff would like to see back on the tax roll for the City of Titusville. Mr. Daugherty stated that Staff had obtained three proposals from listing agents and the winning proposal was from Noble & Company. Mr. Daugherty introduced Ms. Courtney Noble from Noble & Company and turned the floor over to her.

Ms. Noble gave a brief overview of her company and stated that currently the Airport Authority owned 25 vacant lots, 6 single family homes and 3.67 vacant acres on Flake Road in Titusville. Ms. Noble stated that the 3.67 acres could be used for multi-family homes. Ms. Noble discussed some of the logistics of selling the properties. Discussion continued.

Mr. Voss made a motion to approve the listing agreement. Mr. Grainger seconded. Mr. Mount called the question. All voted aye. Motion passed.

Mr. Voss asked if the board would get status updates on these properties at future meetings. Mr. Daugherty stated that they would.

E. Directors Report

a. Capital Improvement Projects Update

Mr. Daugherty stated that the Project Update was included in the agenda package and that all of the projects were rolling along nicely. Mr. Daugherty went over the project updates briefly. Discussion continued.

Mr. Daugherty discussed the Willow Creek Road Project on the west side of Space Coast Regional Airport, stating that next month Staff would like to bring the engineer in to talk about the roadway name and also different roadway alignments for Phase 2. Discussion continued.

b. Strategic Business Plan Scope of Work Update

Mr. Daugherty stated that the kick-off meeting for the Strategic Business Plan was on August 31st, and Dr. Byers was reviewing all the documents. Mr. Daugherty stated that on November 18th, Dr. Byers would be at the board meeting to present his recommendations and reveal the plan. Discussion continued.

c. Finance Manager Job Position Update

Mr. Daugherty explained the search process for the Finance Manager position, stating that there were candidates from around the country and Staff had shortlisted two candidates from Titusville. Mr. Daugherty stated that they had offered the position to one of the candidates, but she was going to get back to him today and let him know if she was going to accept.

d. Approval of Invoices for Projects

Mr. Daugherty stated that the invoices had been provided and listed in the agenda package.

Mr. Molitor made a motion to approve the provided invoices. Mr. Grainger seconded. Mr. Mount called the question. All voted aye. Motion passed.

F. On-Going Board Directives

Mr. Daugherty stated that Mr. Craig had stated he would like to keep on the agenda, such as Authority By-Laws, policy updates and performance metrics for the Director of Airports. Mr. Daugherty stated that he really didn't have anything new to report, but next month Staff would be bringing back some performance metrics for the board to review. Mr. Daugherty stated that the intention for the policies was to get through the Strategic Business Plan first and then more than likely the policies would be re-done at that point.

G. Marketing Update**a. New Website & Logo**

Mr. Daugherty stated that Staff was receiving and reviewing different concepts on the logo, and would bring them back to the board at a later time. Mr. Daugherty also stated that the website was currently being worked on, but they were spending time on framing for mobile devices. Mr. Daugherty stated that the goal was to have it all finished by the beginning of the new year. Discussion continued.

Mr. Mount suspended the regular meeting at 5:01 p.m. to convene the Second Public Budget Hearing.

Mr. Mount reconvened the Regular Meeting at 5:07 p.m.

b. Discussion of Ideas for Spaceport Name Change

Ms. Jessica Curry gave a presentation about the Spaceport name change. Ms. Curry's presentation showed the existing names of the other Spaceports and ideas for the Airport Authority's Spaceport. Discussion continued.

Mr. MacCallum from Space Perspective stated that they would happy to bring some of their marketing staff to add some ideas on branding for the Spaceport. Mr. MacCallum stated that he felt there was a tremendous opportunity to really develop the Spaceport.

Mr. Aaron McDaniel from Michael Baker International stated that part of the effort could be thought about in an individual way. Mr. McDaniel stated that he and Mr. Daugherty were planning on coming to an upcoming board meeting to discuss a potential new entrance to the airport and/or spaceport from I-95. Mr. McDaniel stated that he felt that it tied together visually because they were two separate functions that both have to happen together. Mr. McDaniel also stated that there were also some characteristics of this spaceport that were very different from the others, such as the proximity to Kennedy Space Center, which made it very desirable. Mr. McDaniel stated that there were also tax incentives because of the spaceport territory designation and the flexibility that is Kennedy Space Center does not have due to restrictions. Mr. McDaniel stated that the airport was also growing exponentially, with lots of executive jets flying in and out. Mr. McDaniel stated that it was important to visualize the two entities (spaceport and airport) separately, and then put them together. Discussion continued.

Mr. McDaniel stated that one other thing to think about was that the costs and revenues would have to be kept separate because right now the FAA does not have a program to pay for spaceports. Mr. McDaniel stated that the funding would have to come from Space Florida or other commercial entities. Mr. McDaniel added that FDOT airport money could not be spent on the spaceport and vice versa. Discussion continued.

Dr. Dave Byers, from Quadrex Aviation introduced himself to the board, stating that he was doing the Strategic Business Plan. Dr. Byers stated that he wanted to suggest setting up a workshop and felt that the branding would be a good sub-topic of one of the exercises he had planned. Discussion continued.

Mr. McDaniel stated that the Airport Authority actually had a launch operator's license, but not a landing license. Discussion continued.

H. Attorney's Report

a. Investigation Findings of TCAA Counsel – Complaint Submitted by TCAA Fire Chief Wooldridge

b. Informal Part 13 Complaint Report Findings

Mr. Bird stated the Part 13 Issue had been resolved and that the FAA had dismissed the investigation.

Mr. Bird stated that in regards to the ethics investigation, the department of ethics had contacted Staff to say that they were working through the complaint submitted by Chief Wooldridge. Mr. Bird stated that all inquiries would be directed to himself for his response, and he would continue to update the board.

I. Airport Financial Report**a. Sun Trust (Truist) Loan Updates**

Ms. Dawn Hannon, Accounting Specialist, discussed the process of paying off the loan at Suntrust (Truist) to open a line of credit. Ms. Hannon stated that the terms had to be approved by the County. Ms. Hannon also stated that the interest rate that was quoted to the Airport Authority for the line of credit was incorrect, but she and Mr. Daugherty had met with Mr. Mount and they all agreed it was a minor error and would still be a substantial savings from the other proposal and a big savings on the current loan. Discussion continued.

b. Check Register (Provided)

Ms. Hannon stated that she would work with the new Finance Manager to produce a set of financials to present to the board. Ms. Hannon presented the cash position of the Airport Authority. Discussion continued.

J. Authority Members Report

Mr. Molitor asked about the properties at Arthur Dunn Airpark. Mr. Daugherty stated that he felt they were bought out of noise concerns. Discussion continued.

Mr. Whitmore gave a brief history of his background.

Mr. Grainger stated that he got an email discussed the recent request to change the name of Arthur Dunn Airpark and stated that maybe it would be a good time to consider that now. Mr. Mount stated that he felt that there was not traction on that name change. Discussion continued.

K. Public Comments

Mr. Don White, EAA at Merritt Island, presented a flyer announcing an Aviation Poker Run for the Chapter's 40th Anniversary on October 30th. Mr. White explained how the Poker Run would work. Mr. White stated that the revenue would go to the EAA's youth program. Mr. White stated on October 23rd the Chapter would be holding their Young Eagles event. Discussion continued.

Mr. Mount turned the floor over to Ms. Laura Segarra, who was on the board of directors for Harbor Point HOA in Merritt Island. Ms. Segarra stated that she wanted to bring an issue to the board's attention with the hopes that there could be some resolve. Ms. Segarra stated that there were very low flying airplanes for hours over the community coming from the Merritt Island Airport, and that there were several upset community members who wanted to support the airport, but she felt that maybe there could be a voluntary noise abatement, or perhaps the downwind leg could be shortened. Ms. Segarra also provided a video demonstration, showing some of the airplanes flying over. Mr. Daugherty stated that Staff had recently subscribed to VirTower and would be able to look at the altitudes, headings and actual locations, and that Staff could meet with the flight school tomorrow to try and get some resolutions. Discussion continued.

Mr. MacCallum from Space Perspective thanked the board for approving the lease and stated that Space Coast Executive Jet Center and Airport Authority Staff's responsiveness to their first test flight was a big part of why they were here. Mr. MacCallum stated that he felt this was a fantastic place to be.

L. Adjournment

Mr. Mount adjourned the meeting at 5:54 p.m.

JOHN CRAIG, CHAIRMAN

DONN MOUNT, VICE CHAIRMAN/TREASURER

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Second Budget Hearing of the Titusville - Cocoa Airport Authority was held on July 15, 2021 at 5:01 p.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL and Via Video Conference. The following members were present: Mr. Donn Mount, Vice Chairman/Treasurer; Mr. Roger Molitor; Mr. Al Voss; Mr. Mark Grainger; Ms. Jessica Curry; Mr. Brad Whitmore; Mr. Kevin Daugherty, AAE, Director of Airports; Mr. Adam Bird, Attorney. Mr. John Craig, Chairman, was absent.

A. Call to Order

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

B. Roll Call**C. Consideration of the Proposed 2021-2022 Fiscal Year Budget**

Mr. Mount stated that everyone had an opportunity to review the budget. Mr. Daugherty stated that he and Ms. Hannon had an opportunity to attend the County hearing on the budget and there were no questions and everything was approved. Mr. Daugherty stated that the final hearing was next Tuesday.

Mr. Mount asked if any of the board members had questions. Mr. Grainger asked if there had been any changes. Ms. Hannon stated that the one change was that the plan of the loan payoff to a line of credit was going to save about \$121,000 to the debt service fund. Discussion continued.

Mr. Molitor made a motion to approve the budget. Mr. Voss seconded. Mr. Mount called the question. All voted aye. Motion passed.

D. Adjournment

Mr. Mount asked if there was any comment from the public. Seeing none, Mr. Mount adjourned the meeting at 5:07 p.m.

JOHN CRAIG, CHAIRMAN

DONN MOUNT, VICE CHAIRMAN/TREASURER

TITUSVILLE – COCOA AIRPORT AUTHORITY

A workshop to discuss the strategic business plan for the Titusville - Cocoa Airport Authority was held on September 30, 2021 at 9:30 a.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL and Via Video Conference. The following members were present: Mr. John Craig, Chairman; Mr. Donn Mount, Vice Chairman/Treasurer; Mr. Roger Molitor; Mr. Al Voss; Mr. Mark Grainger; Mr. Brad Whitmore; Mr. Kevin Daugherty, AAE, Director of Airports; Ms. Jessica Curry was absent.

A. Introductions

Mr. Mount called the meeting to order. Mr. Daugherty introduced Dr. Dave Byers to the board. Mr. Bird stated that the workshop was for the purpose of discussion, but there could be no action.

Mr. Daugherty gave a brief overview of what the workshop was about, stating that Dr. Byers was hired to come up with a business strategy and present it to the board.

Dr. Byers stated that the workshop was for the purpose of data collection and to get the perception of the board and Airport Authority staff.

B. Project Background & Overview

Dr. Byers gave a history of his background and experience with airports, and spoke about the progress of the Airport Authority over the years. Dr. Byers stated that the purpose of the plan was to give the Airport Authority guidance, and to provide guiding documents. Dr. Byers stated that the core of the business plan was to provide financial guidance. Dr. Byers briefly went explained each of the following items:

1. Competitive Analysis

Dr. Byers summarized Competitive Analysis as being mainly about commercial real estate.

2. Personnel Management & Staffing

Dr. Byers stated that personnel was probably the core of what the Airport Authority had as a resource.

3. Financial Plan

Dr. Byers briefly discussed the following:

- a. Revenues**
- b. Expenses**
- c. Projections**

4. Rebranding & Marketing Plan

Dr. Byers briefly discussed whether or not each airport and the spaceport should be marketed as separate entities and how that would look.

5. Policy Guiding Document

Dr. Byers presented the board with the Airport Authority documents, going through each of them briefly. Dr. Byers stated that the basis for the next workshop would be to go through the By-Laws.

- a. TCAA By-Laws**
- b. TCAA Policies & Procedures**
- c. General Provisions for Airport Administration**
- d. Definitions**
- e. Rules & Regulations**
- f. Minimum Standards**
- g. Development Guidelines & Standards**

C. SWOT Analysis Exercise

Dr. Byers passed out a SWOT analysis worksheet to each board member and all who were in attendance for each airport. Dr. Byers provided instruction as it related to the exercise.

Once everyone had completed the worksheets, they turned the forms into Dr. Byers.

D. Action Items

Dr. Byers requested board members review the documented items and mark according to what they thought should be given attention. Dr. Byers stated that he would like to hold a second workshop to discuss the SWOT results and the airport's financials.

Discussion continued.

E. Adjournment

The workshop was adjourned.

JOHN CRAIG, CHAIRMAN

DONN MOUNT, VICE CHAIRMAN/TREASURER

ACTION ITEM B

**TITUSVILLE-COCOA AIRPORT AUTHORITY
LEASE AGREEMENT**

THIS LEASE AGREEMENT (“Lease”) is made to be effective as of the 1st day of June, 2021 (the “**Effective Date**”), between and among the TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 (“**Authority**”), SPACE PERSPECTIVE INC., a Delaware corporation authorized to do business in the State of Florida with its principal place of business currently located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 (“**Lessee**”).

W I T N E S S E T H:

In consideration of the mutual covenants and agreements herein set forth, Authority and Lessee agree and covenant as follows:

**ARTICLE I
PREMISES AND PERMITTED USES**

1.1 Demise of Premises.

Subject to the terms and conditions set forth in this Lease, Lessor hereby leases unto Lessee, and Lessee hereby leases from Lessor a portion of commercial real property described as Suite 2 of the TCAA Administration Building and depicted in **Exhibit “A”** hereto (the “Premises”), located at the **Space Coast Regional Airport**. The “Premises” consists of approximately 1,685 square feet of office space, together with four (4) parking spaces in the TCAA Administration Building parking lot, and nothing herein provides Lessee with the right or ability to exclude Lessor or any other third party from those portions of the Administration Building not expressly included as part of the Premises hereunder. Lessee hereby leases the Premises subject to, and Lessee hereby agrees to comply with, (i) all applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations governing or regulating the Premises or its uses, (ii) all covenants, easements and restrictions of record, (iii) “Rules, Regulations, and Minimum Standards Covering Airports Owned or Controlled by the Titusville-Cocoa Airport Authority,” as the same may be amended from time to time (“Minimum Standards”), and (iv) the Space Coast Regional Airport Master Plan, as the same may be amended from time to time (the “Master Plan”).

1.2 Condition of Premises:

Lessee accepts the Premises in “AS-IS” condition. Lessee acknowledges that Authority 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, Authority 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, or earlier

termination hereof, in a condition substantially similar to the condition of the Premises on the Commencement Date, ordinary wear and tear excepted.

1.3 Construction of Improvements by Authority.

Authority, at its own cost, agrees to construct those improvements described on **Exhibit “B”** hereto, unless said exhibit indicates that Authority shall construct no improvements on or in relation to the Premises in which case Authority shall not be responsible in any fashion for the construction of improvements of any kind on the Premises.

1.4 Construction of Improvements/Modifications by Lessee.

Lessee shall be permitted to construct and shall have sole responsibility for construction of the improvements and/or modifications within the Premises described in **Exhibit “C”** hereto, for which Lessee shall obtain all necessary governmental approvals including without limitation engineering approval from the City of Titusville. Any construction by Lessee on the Premises shall be in accordance with local building codes and shall also be governed by **Exhibit “D”** hereto, which is incorporated herein by reference. Any other improvements Lessee wishes to construct upon the Premises, apart from those specifically listed on **Exhibit “C”** hereto, shall be submitted to the Authority in writing for Authority’s approval, which shall be granted or denied by Authority in its sole discretion. Construction of all improvements shall be solely at the expense and cost of the Lessee, and Authority shall not be responsible for the same regardless of Authority providing its approval for construction of such improvements. For clarity and the avoidance of doubt, if there are no improvements listed on **Exhibit “C,”** then Lessee is not permitted to construct any improvements on or within the Premises without the prior written consent of Authority.

1.5 No Entitlement to Lien.

Nothing contained in this Lease shall authorize Lessee to do any act which may create or be the foundation for any lien, mortgage or other encumbrance upon the Premises or of any interest of Authority in the demised Premises or upon or in any building or improvement located thereon, it being agreed that should Lessee cause any alterations, changes, additions, improvements or repairs to be made to or on the Premises, or cause materials to be furnished or labor to be performed therein or thereon, neither Authority nor the Premises shall, under any circumstances, be liable for the payment of any expense incurred or for the value of any work or material furnished to the Premises or any part thereof. Lessee shall upon request of Authority deliver such documents as may be required by Authority in order to effectuate the lien protection required by this paragraph. All such alterations, changes, additions, improvements, repairs, materials and labor, other than those expressly set forth in this Lease to be the responsibility of Authority, shall be at Lessee's expense and Lessee shall be solely and wholly responsible to contractors, subcontractors, laborers and materialmen furnishing labor and material to the Premises, any building or structure thereon or any part thereof. If, because of any act or omission of Lessee, any mechanic’s or other lien or order for the payment of money shall be filed against the Premises or any building or improvement located thereon or against Authority (whether or not such lien or order is valid or enforceable as such), Lessee shall, at Lessee's own cost and expense, within fifteen (15) days after the date of filing thereof, cause the same to be canceled

and discharged of record or furnish Authority with a surety bond issued by a surety company reasonably satisfactory to Authority, protecting Authority from any loss because of nonpayment of such lien claim and further shall indemnify and save harmless the Authority from and against any and all costs, expenses, claims, losses or damages, including Attorneys' Fees (defined below), resulting thereupon or by reason thereof. This Lease expressly provides that the interest of the Authority in the Premises shall not be subject to liens for improvements of any kind made by Lessee, and Authority is authorized to record a memorandum of this Lease to effectuate this section.

1.6 Quiet Enjoyment.

Authority agrees that, subject to Lessee's performance of the terms and conditions of this Lease, Lessee shall peaceably and quietly have, hold and enjoy the Premises in accordance with the terms and conditions of this Lease.

1.7 Permitted Uses.

Lessee shall be permitted to use the Premises only for general office/administration purposes related to Lessee's business operations, namely assembly, research and development and launch of untethered Part 101 aircraft and any reasonably related functions (the "Permitted Uses"). Lessee shall not use or otherwise utilize the Premises for any purpose other than the Permitted Uses without the express, written consent of the Authority.

1.8 Signage.

All signage on the Premises shall comply with the Minimum Standards and must be approved in writing by the Authority in its sole and absolute discretion before being installed.

ARTICLE II **TERM OF LEASEHOLD**

2.1 Initial/Base Term of Lease.

The Term of this Lease is defined as the period beginning on the Effective Date and shall run for a period of **twenty-eight (28) months**, unless sooner terminated in accordance with the terms and provisions hereof.

2.2 Options to Extend Term.

Lessee shall have the option to extend the term of this Lease for two (2) consecutive additional periods of one (1) year each ("Extension Term") by notifying the Authority in writing at least ninety (90) days prior to the expiration of the preceding term; provided, however, in order to exercise either of these options, Lessee shall not have committed an Event of Default which is continuing at the time of the exercise of the option or at the time of the extension of the Initial Term. The Initial Term, and Extension Term, if any, are collectively referred to as the "Term". Rent for all extension terms shall be calculated pursuant to Section 3.3.

ARTICLE III

ANNUAL RENT AND FEES

3.1 Annual Rent and Fees.

Lessee shall pay to the Authority annual rent for the Premises (hereinafter referred to as the “Annual Rent”) for each twelve (12) month period or portion thereof during the initial term and any Extension Term of this Lease, beginning with the Commencement Date, in the amount detailed below, which Annual Rent shall be payable on or before the first day of each calendar month (or partial calendar month) thereafter, in amounts equal to one-twelfth (1/12) of the Annual Rent then due, plus any sales or rent taxes due on that installment, in advance, in lawful money of the United States, without deduction or set-off, at the office of the Authority. Annual Rent for a partial month, if any, during the Term of this Lease shall be prorated based on the number of days in such month.

3.2 Calculation of Annual Rent and Fees.

(a) **Base Rent:** The initial Annual Rent and related charges to be paid to the Authority by Lessee for the Premises beginning with the Commencement Date, which shall be adjusted annually as set forth below, shall be: base rent in the amount of **\$1,685.00** per month (approximately **\$20,220.00** total annual base rent divided by 12).

(b) Additional Rent (other):

- (i) Lessee shall pay to Authority monthly common area maintenance (CAM) fees in the amount of **\$500.00** for the Premises. These CAM fees shall be paid at the same time and in the same manner as base rent due the Authority from Lessee and are to cover Lessee’s share of expenses related to the upkeep, maintenance and repair of common areas of the Administration Building and related facilities, such as the parking areas. The CAM fees identified in this paragraph do not include non-fixed or fluctuating fees associated with the Administration Building and related facilities, which are addressed below.
- (ii) In addition to CAM fees, Lessee shall pay to Authority additional fees monthly for non-fixed, invoiced services (“WING fees”), including without limitation pest control, electricity and water services. The current amount of WING fees related to the Premises is **\$6,282.04** per year (**\$523.50** per month). At the conclusion of each lease year, the Authority will provide to Lessee an invoice for that year’s WING fees that will identify the provider of each service for which Lessee was charged and the amount of the charge. Within ten (10) days of Lessee’s receipt of such yearly invoice from Authority for WING fees, Lessee shall pay such WING fees to Authority in the same manner as base rent due the Authority from Lessee.

- (iii) Lessee shall pay to Authority any and all sales tax due on any of the rent, fees or other charges due under this Section 3.2, to Authority at the same time and in the same manner as base rental payments are paid to Authority by Lessee. Lessee acknowledges that sales tax rates are subject to change from time to time and further agrees and acknowledges that it is responsible to calculate and pay to Authority the correct amount of sales tax due hereunder.
- (iv) All sums due Authority hereunder, regardless of nature or purpose, constitute rent due the Authority, and failure to pay any such sums when due constitutes failure to pay rent under this Lease and default hereunder.

3.3 Annual Rental Rate Adjustment.

Each year on the anniversary of the Effective Date (the “Rent Adjustment Date(s)”), all rent and Premises-related payments and charges due Authority from Lessee as set forth in section 3.2 above shall increase by a fixed rate of five (5%) percent over and above the immediate-prior year’s rent and Premises-related payments and charges.

3.4 Delinquent Rent.

Any installment of rent, taxes and/or any other amounts due from Lessee under this Lease that is not received within five (5) business days after it is due shall be considered a material breach of this Lease and shall bear interest from the date when the same was due until paid by Lessee at the interest rate of eighteen percent (18%) per annum.

3.5 Construction Period. In consideration of Lessee’s buildout of and construction of improvements to the Premises at its own cost and expense, which provide added value to the Authority-owned Premises, base rent due the Authority from Lessee shall be abated for a four-month period beginning on the Effective Date of the Lease, and during said four-month abatement period no base rent shall be due Authority from Lessee. This provision shall not apply to any other sums due Authority from Lessee under the Lease including without limitation CAM fees.

ARTICLE IV **MAINTENANCE AND UTILITIES**

4.1 Maintenance – Administration Building.

All facilities furnished by the Authority and designated for the general use of occupants of the Premises, including Lessee hereunder, their respective officers, agents, employees and customers, including, but not limited to, any of the following which may have been furnished by Authority (such as parking areas, driveways, entrances and exits thereto, employee parking areas, truck way or ways, truck courts and service courts, loading docks, package pick-up stations, pedestrian sidewalks and ramps, landscaped areas, exterior stairways, first aid stations, comfort stations, bus stops, taxi stands, malls, and other similar facilities) shall at all times be subject to

the exclusive control, administration, and management of the Authority. The Authority shall have the right from time to time to change the area, level, location, amount and arrangement of such parking areas and all other facilities referred to above and to make all rules and regulations pertaining to and necessary for, in the Authority's sole judgment, the proper operation and maintenance of the Premises as above described and as hereinafter defined, provided the same shall not unreasonably interfere with Lessee's quiet use of or access to the Premises or with the visibility of the Premises.

- (a) It is the intent of the parties to this Lease that Lessee pay its proportionate share of all costs and expenses related to maintenance, repair and upkeep of the Administration Building, which is the location of the Premises. Lessee understands and acknowledges that is leasing a portion of the available space in the Administration Building and that its proportionate share of all expenses related to the Administration Building itself (and not those expenses incurred solely for the benefit of any particular tenant or occupant thereof) is commensurate with the extent of its leased space. In an effort to provide as much clarity as possible as to what expenses related to the Administration Building are considered common expenses, the following expenses, although not a complete or exhaustive list of the same, are common expenses: property management, administration, gardening and landscaping, the cost of public liability, flood, property damage, and all other insurance (if not provided separately by Lessee at its sole cost and expense), repairs of all kinds, line and other painting, facade maintenance, lighting, exterior and partition (demising) wall repairs, roof repairs, maintenance of all steam, water and other water retention and discharging piping, lakes, culverts, fountains, pumps, weirs, lift stations, catch basins, and other areas and facilities whether or not on or off-site, canal embankment and related maintenance, repair and repainting of sidewalks due to settlement, pothole and general resurfacing of parking areas, sanitary control, trash, rubbish, garbage and other refuse removal and services, security systems, services, and personnel to implement all such services to direct parking, and to police and secure the common facilities and areas. Additionally, "common facilities and areas" for the purposes of this Lease includes without limitation all areas, space, equipment and special and other services provided by the Authority for the common or joint use and benefit of the various occupants of the Administration Building, their respective employees, agents, servants, customers and other invitees, including, without limitation, parking areas, access roads, driveways, retaining walls, landscape areas, truck service ways or tunnels, loading docks, pedestrian walks, courts, stairs, ramps and sidewalks, comfort and first aid stations, washrooms and parcel pick-up stations, if any of the same be provided.
- (b) The Authority shall not be liable for any damages from plumbing, gas, water steam or sewage leaks or stoppage, nor for damage arising from acts of negligence of Lessee and/or third parties. Lessee shall not store any products or substances which shall increase the need for pest control services. Lessee agrees to accept the Premises and appurtenances thereof, including sprinkler, if any, heating, air conditioning, water and sewer systems, electrical fixtures, plumbing, plumbing fixtures and equipment, in "as is" condition and maintain them in such

condition and good order through the term of this Lease and any extensions hereof. At all times this Lease is in effect, Lessee shall maintain and keep in force at Lessee's expense a service and maintenance contract for the heating, ventilating and air conditioning systems provided for the Premises. Such contracts shall be with a professional HVAC servicing and maintenance contractor of Lessee's choice licensed in the state of Florida. Should such contractor fail to perform satisfactory service or maintenance, the Authority shall have the right in its discretion to require Lessee to terminate the existing contract, in which event Lessee forthwith shall engage another contractor approved by the Authority. Lessee shall be liable for any damage or injury which may be caused by or resulting from Lessee's failure to faithfully comply with all of the terms and conditions contained herein and which are to be complied with by Lessee. Lessee shall perform pest extermination(s) at its expense promptly following request(s) by the Authority and will use a licensed exterminating firm exclusively for this purpose. Lessee shall use the plumbing systems in the Premises only for their intended purpose and shall not place or permit to be placed therein any caustic, acid, corrosive or concentrated substances or objects which are likely to cause damage to the plumbing systems, or cause them to fail in whole or part. Should Lessee violate this covenant, Lessee shall be liable to the Authority for the full cost of cleaning, repairing or rebuilding the plumbing systems, which amount(s) shall be payable as additional rent hereunder. In the event Lessee receives written consent to penetrate the roof or any wall of the Premises, Lessee shall be solely responsible for any damage which may be caused by or result from such penetration. Lessee agrees, at Lessee's expense, to replace promptly any and all plate or other glass in the Premises which may become damaged or broken as a result of Lessee's actions with glass of the same kind and quality.

- (c) In regard to the CAM fee due to the Authority from Lessee as set out in Section 3.2, above, at the end of each Lease Year (defined as the 1-year period between anniversaries of the Effective Date), the Authority shall deliver to Lessee a statement showing the cost of operating and maintaining the common facilities and area and further showing Lessee's proportionate share of such cost. In the event the total annual payment made by Lessee for CAM fees exceeds Lessee's proportionate share for such Lease Year, then the Authority will apply any such overage towards the next succeeding monthly rent payment(s) (or refund them if the overage exceeds the remaining rent due under the Lease). In the event the total annual payment made by Lessee for CAM fees are less than Lessee's proportionate share for such Lease Year, then Lessee shall pay any such deficiency to Lessor immediately upon demand and the monthly payments for the succeeding Lease Year will be increased so that the 12 monthly payments for such Lease Year will equal the increased CAM fees for the preceding Lease Year.

4.2 Trash and Garbage.

During this Lease, Lessee shall be responsible for the storage, collection and removal from the Premises of all trash, garbage and other refuse resulting from Lessee's activities on the Premises. Lessee shall provide appropriate, covered, metal receptacles for trash, garbage and

other refuse, will maintain the receptacles in an attractive, safe and sanitary manner, and will store receptacles in inconspicuous places on the Premises that are screened from public view in accordance with the Minimum Standards.

4.3 Utilities (Electrical and Sewer).

During this Lease, Lessee shall be responsible, at Lessee's sole cost and expense, for any necessary installation of and costs related to utility services within and to the Premises except the construction of Improvements detailed in Exhibit "C" hereto, if any. Utility service costs associated with the Administration Building facilities shall be included in WING fees as described in section 3.2, above. Lessee agrees that the Authority shall have no liability to Lessee arising out of any interruption of utility service to the Premises, unless such interruption was caused by the gross negligence of the Authority. For purposes of this section 4.3, the acts of a third party shall not constitute acts within the control of the Authority unless such acts were directed by the Authority.

ARTICLE V **TAXES**

5.1 Property Taxes and Assessments.

Lessee shall pay when due all taxes, assessments (including, without limitation, stormwater utility charges) and impact fees levied against or in connection with the Premises, its leasehold interest therein, and any improvements thereto, and shall pay when due all taxes and assessments levied against Lessee's personal property located on the Premises or otherwise arising out of its operations on the Premises. In the event Lessee fails to pay such taxes and assessments when due, Lessee shall be obligated to pay all resulting interest and penalties on such delinquent taxes and assessments. If the this Lease expires or is earlier terminated prior to the close of the tax year for which any such tax is payable, or if this Lease or any term hereof commences on a date other than the first day of such tax year, Lessee shall be responsible for paying a percentage of the tax calculated by: (i) dividing the number of days that this Lease was in effect during such tax year by 365; (ii) multiplying the resulting quotient by Lessee's total tax liability for the full tax year (the figure that would have been due from Lessee if it was responsible for payment of the total taxes for the full tax year). If this Lease is in effect for a period less than any entire period for which an assessment other than a tax is imposed, Lessee shall pay a percentage of the assessment calculated by dividing the number of days this Lease was in effect during that assessment period by the total number of days in the assessment period.

5.2 Protesting Taxes.

Lessee may exercise any rights provided by law to contest or pay under protest any taxes and shall not thereby be deemed in default under this Lease, provided that such contest or payment under protest does not result in the imposition of a lien for delinquent taxes on the Premises or any improvements and Lessee promptly pays all taxes and assessments (and any interest and penalties with respect thereto) ultimately determined to be due. No provision of this Lease shall be construed as a release or waiver on the part of the Authority of the right to assess, levy or collect any license, personal property, intangible, occupation or other tax which they, or

either of them, may lawfully assess, levy or collect on the business or property of Lessee. Lessee's obligations under this Article shall survive the expiration or earlier termination of the term of this Lease.

5.3 Payment of Sales Tax.

Lessee shall be liable, at its sole cost and expense, for any sales, use or similar taxes with respect to all rent and other payments due from and/or made by Lessee in accordance with the provisions of this Lease. Lessee shall indemnify, defend and hold Authority completely harmless from and against any liability, including any interest and penalties, which might arise in connection with Lessee's failure to timely remit any such taxes.

ARTICLE VI **INSURANCE**

6.1 Hazard Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout the this Lease property and casualty insurance on and for all improvements, equipment, furnishings and other personal property now or hereafter erected, installed or used at the Premises, on a replacement cost basis (without deduction for depreciation), for the benefit of Authority and Lessee as their interests may appear, with such coverages, in such form, and with such company or companies as the Authority shall approve in writing, including coverage for damage by fire, the elements or other casualty with standard extended endorsements. Lessee, on behalf of itself and its insurance carriers, hereby waives any and all rights of recovery which it may have against Authority or any other party who it is required to indemnify in accordance with the provisions of Article 8 below, for any loss of or damage to property it may suffer as a result of any fire or other peril insured under an insurance policy which it is required to obtain hereunder.

6.2 Liability Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout this Lease automobile liability insurance on all automobiles used in connection with its operations at the Premises and commercial general liability insurance protecting the Authority and Lessee (including, without limitation, all members of the governing board of Authority), officers, agents and employees of each, from and against any and all liabilities arising out of or relating to Lessee's occupation and/or use of the Premises, or the conduct of its operations on the Premises, in the amount of not less than \$1,000,000 (or such greater amount as may be maintained by Lessee from time to time) per occurrence, with no self-insured retention or deductible amount, in such form, and with such company or companies as Authority shall approve in writing, which approval shall not be unreasonably withheld. Such insurance shall include contractual liability coverage for Lessee's covenants to indemnify the Authority and the other parties as required under this Lease and shall provide that it is primary insurance as respects any other valid and collectible insurance the Authority or any of the other additional insureds may possess, including any self-insured retention or deductible any of them may have, and that any other insurance carried by any of them shall be considered excess insurance only.

6.3 Workers' Compensation.

Lessee shall keep in force, at its sole expense, workers' compensation or similar insurance affording the required statutory coverage and requisite statutory limits. Lessee shall also maintain at all times while this Lease is in effect employer's liability insurance with limits of liability of not less than \$500,000 for each of the "each accident," "disease policy limit," and "disease each employee" coverage or a self-insured program with comparable coverage. Such workers' compensation and employer's liability insurance or self-insured program shall contain a waiver of any right of subrogation against Authority.

6.4 Certificates of Insurance.

Within thirty (30) days after the Effective Date of this Lease, and within thirty (30) days after the expiration of any policy or policies required to be provided by Lessee hereunder, Lessee shall furnish an original certificate of insurance to Authority evidencing such coverage, naming the Authority as an additional insured under the property insurance required under section 6.1, naming the Authority as an additional insured under the liability policies required under section 6.2, and confirming that the policy or policies will not be canceled or modified nor the limits thereunder decreased without thirty (30) days' prior written notice thereof to and approval from Authority. Lessee shall also provide Authority with copies of endorsements and other evidence of the coverage set forth in the certificate of insurance as Authority reasonably may request. If Lessee fails to comply with the terms of this section, Authority shall have the right but not the obligation to cause insurance as referenced above to be issued, and in such event Lessee shall pay the premium for such insurance upon Authority's demand. Authority shall have the right, exercisable on ninety (90) days' prior written notice to Lessee, to require Lessee, from time to time, to reasonably increase the monetary limits or coverages provided by such policy or policies. Furthermore, Lessee shall provide proof of its compliance with Article VI by providing copies of such policies, together with any declarations pages and riders related thereto, to Authority upon reasonable demand thereby.

ARTICLE VII **ENVIRONMENTAL**

7.1 Lessee's Environmental Obligations.

Lessee shall comply with all "Environmental Laws", which are defined as all applicable federal, state and local statutes, laws, ordinances, regulations, administrative rulings, orders and requirements pertaining to the protection of the environment, including but not limited to, the Authority's rules and regulations, and including, but not limited to those regulating the use, storage, handling and disposal of any contaminant, toxic or hazardous waste, or any other substance the removal of which is required or the use of which is restricted, prohibited or penalized under any federal, state or local statute, law, ordinance, regulation, rule or judicial or administrative order with respect to environmental conditions, health, or safety, including, without limitation, asbestos or petroleum products ("Hazardous Substances"). Further, during the Term of this Lease, neither Lessee nor any agent or party acting at the direction or with the consent of Lessee shall use, store, handle or dispose of by any means any Hazardous Substances at the Premises, except that Lessee shall be entitled to use Hazardous Substances of the type and in the quantities typically used by companies performing similar aviation services in accordance

with all applicable Environmental Laws. Notwithstanding any other provision hereof, Lessee does not undertake any obligation to remediate, or to take any other action with respect to, any environmental condition not attributable to actions at the Premises (or elsewhere at the Airport) by Lessee, its officers, employees, agents, contractors, subcontractors, licensees or invitees.

Upon reasonable notice to Lessee, the Authority may conduct or cause to be conducted through a third party that it selects an environmental audit or other investigation of Lessee's operations to determine whether Lessee has breached its obligations under this section. Lessee shall pay all costs associated with said investigation if such investigation shall disclose any such breach by Lessee.

The provisions of this section 7.1 shall survive the expiration or earlier termination of the term of this Lease.

ARTICLE VIII

INDEMNIFICATION

8.1 Lessee Indemnification.

Lessee shall indemnify, defend and hold completely harmless Authority, from and against any and all liabilities (including, but not limited to, liability with respect to any Hazardous Substances and liability under the Comprehensive Environmental Response, Compensation and Liability Act, as it may be amended from time to time ("CERCLA"), and any other environmental law), losses, suits, claims, demands, judgments, fines, damages, penalties, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to court costs, reasonable expert fees and reasonable attorneys' fees and costs, including fees and charges for the services of paralegals or other personnel working under the supervision of such attorneys ("Attorneys' Fees")) which may be incurred by, charged to or recovered from any of the foregoing: (i) by reason or on account of damage to or destruction of any property of Authority, or any property of, injury to or death to any person resulting from or arising out of the use, occupancy or maintenance of the Premises or any improvements, or the Lessee's operations thereon, or the acts or omissions of Lessee's officers, employees, agents, contractors, subcontractors, licensees or invitees, regardless of where the damage, destruction, injury or death occurred, except to the extent that such liability, loss, suit, claim, demand, judgment, fine, damage, penalty, cost or expense was proximately caused by the entity to be indemnified hereunder, (ii) arising out of the failure of Lessee to keep, observe or perform any of the covenants or agreements in this Lease to be kept, observed or performed by Lessee, or (iii) imposed on or assessed against the Authority by reason of or arising out of any act or omission on the part of Lessee, any subtenant or any other person acting by, through or for Lessee or any subtenant of Lessee. Authority agrees to give Lessee reasonable notice of any suit or claim for which indemnification will be sought by it hereunder, to allow Lessee or its insurer to compromise and defend the same to the extent of its interest and to reasonably cooperate with the defense of any such suit or claim. The provisions of this section 8.1 shall survive the expiration or earlier termination of this Lease with respect to any acts or omissions occurring during the term of this Lease. Irrespective of the foregoing, nothing in this section 8.1 is intended to or shall abrogate, supplant or otherwise modify in any way the Authority's right to claim any form

of governmental or sovereign immunity including without limitation the immunity available to the Authority under section 768.28, Florida Statutes.

ARTICLE IX

DESTRUCTION OF IMPROVEMENTS – CORPORATE AVIATION TERMINAL

9.1 Insurance Proceeds – Administration Building.

Upon receipt by Lessee and the Authority of the proceeds of any property or builder's risk insurance policy or policies, Lessee and the Authority shall deposit same in an interest-bearing escrow account to pay for the cost of repair, replacement and rebuilding of the property that was the subject of such insurance claim(s). The Authority shall receive and hold such proceeds (and any interest earned thereon) in trust for such work, and the Authority shall distribute such proceeds (and any interest earned thereon during construction) solely to pay the cost of such work. If the amount of such insurance proceeds (together with the interest earned thereon) is insufficient to pay the costs of the necessary repair, replacement or rebuilding of such damaged property, Lessee shall pay any additional sums required in relation to repair, replacement and/or rebuilding of the Premises and its proportionate share of any repair, replacement or rebuilding of any common facilities or areas, and if the amount of such insurance proceeds (together with the interest earned thereon) is in excess of the costs thereof, the amount of such excess shall be retained by Lessee to the extent it was paid by any insurer in relation to damage to Lessee's personal property on the Premises. Notwithstanding the language of this section 10.1, in the event of total or partial destruction of the Premises, the parties will mutually evaluate a course of action that makes commercial sense regarding (i) insurance proceeds and (ii) whether or not this Lease should be terminated.

ARTICLE X

CONDEMNATION

10.1 Notice of Condemnation.

The party receiving any notice in connection with any proceedings or negotiations with respect to an actual or potential condemnation proceeding (a "Taking") shall promptly give the other party notice of the receipt, contents and date of the notice received.

10.2 Rights of Authority and Lessee.

Authority and Lessee shall each have the right to represent its respective interests in each proceeding or negotiation with respect to a Taking. Authority and Lessee each agrees to execute and deliver to the other any instrument that may be required or which would facilitate the provisions of this Lease relating to the condemnation.

10.3 Taking of Leasehold.

Upon a Taking of the entire Premises, Lessee's interest in this Lease shall continue until the Taking is completed by deed, contract or final order of condemnation, unless otherwise specified by court order. If the Taking is of substantially all of the Premises, Lessee may, by notice to Authority within ninety (90) days after Lessee receives notice of the Taking, elect to treat the Taking in accordance with the preceding sentence. If Lessee does not so notify Authority, this Lease shall remain in full force and effect covering the balance of the Premises not so taken, except that the rent payable hereunder by Lessee shall be equitably adjusted (a "Partial Taking").

10.4 Taking of Temporary Use of Premises and Improvements.

Upon any Taking of the temporary use of all or any part of the Premises or improvements, or both, neither the current Lease term nor the rent shall be reduced or affected in any way unless agreed upon by the parties hereto in writing. To the extent either party receives compensation as a result of any Taking and that is directly related to compensation for Lessee's loss of use of the Premises, whether temporarily or permanently, then such compensation shall be paid to Lessee. If a result of the Taking is to necessitate expenditures for reconstruction of any improvements, including without limitation the Administration Building or any portion thereof, to make them reasonably suitable for Lessee's continued use in connection with its operations under this Lease, after the termination of such Taking, Lessee shall perform such work in accordance with the provisions of the Lease and if required thereby.

10.5 Taking by Authority.

Upon any Taking by Authority, Authority and Lessee will either agree to the amount to be paid by Authority for such Taking, or in the absence of such agreement, the matter will be determined in accordance with the laws of the State of Florida.

10.6 Deposit of Sums Payable on Taking.

If Authority and Lessee are unable to agree on how all sums payable by a third party on the Taking are to be distributed and disbursed as between Authority and Lessee under the terms of this Lease, then Authority and Lessee agree to take such action as shall reasonably be required to withdraw such sums from the Registry of the Court and jointly deposit such sums in an interest bearing escrow account, and once agreement is reached between Authority and Lessee as to how such sums are to be distributed and disbursed (or the matter has been determined by a court in accordance with the laws of the State of Florida), the interest earned on such sums shall be distributed between Authority and Lessee in the same proportion as the distribution of the principal amount being held in escrow.

ARTICLE XI

DEFAULT

11.1 Events of Default.

The occurrence of any of the following shall constitute an event of default (an “Event of Default”) by Lessee under this Lease: (i) the failure of Lessee to fully and timely make any payment of rent or any other payment required to be made by Lessee hereunder; (ii) the failure of Lessee to keep, observe or perform any other material covenants or agreements herein unrelated to payments due, and the continued failure to observe or make a reasonable effort to begin to perform any such covenant or agreement after a period of thirty (30) days after written notice to Lessee of such failure; (iii) commencement by or against the Lessee of an insolvency or bankruptcy proceeding, including, without limitation, a proceeding for liquidation, reorganization or for the readjustment of its indebtedness, or the insolvency of the Lessee, or an assignment or arrangement for the benefit of its creditors or the appointment of a receiver, trustee or custodian, provided, however, that any of the foregoing set forth in this sub-sentence (iii) which is commenced by a person other than Lessee shall not constitute an Event of Default if it is discharged within sixty (60) days following receipt of written notice from Authority; or (iv) the placement of any lien upon the Premises or any improvements (excluding liens for taxes which are not delinquent and mortgages permitted hereunder) which is not discharged of record by payment or bond within thirty (30) days following receipt of written notice from Authority, or any levy under any such lien.

11.2 Remedies for Default.

Upon the occurrence of an Event of Default, the Authority may in its sole discretion pursue any or all of the following remedies and such other remedies as may be available to the Authority at law or in equity:

- (a) Authority may terminate the Lease and re-enter and repossess the Premises;
- (b) Authority may, without terminating this Lease, terminate Lessee’s right to possession of the Premises, retake possession of the Premises, accelerate without notice of any kind to Lessee all sums due to Authority from Lease for the remainder of the then-current Lease term that have not been paid by Lessee and recover damages for all such amounts due and owing, including without limitation the accelerated amount due, from Lessee.

Irrespective of the exercise of either of the above-referenced options, Authority shall have the right to recover all unpaid rent and other payments due Authority prior to the date of termination of possession or of the Lease, and all of Authority’s costs, charges and expenses, including reasonable Attorneys’ Fees, incurred in connection with the recovery of sums due under this Lease, or due to the breach of any covenant or agreement of Lessee contained in this Lease, including any costs and expenses of re-letting the Premises, repairs and renovations to the Premises, all brokerage fees and Attorneys’ Fees. Authority will have the right at any time following an Event of Default to elect to terminate the Lease. No action taken by Authority

pursuant to this Section 11.2 shall be deemed to terminate this Lease unless written notice of termination is given by Authority to Lessee.

The rights and remedies given to Authority by this Lease shall not be exclusive, and in addition thereto, Authority shall have such other rights and may pursue such other remedies as are provided by law or in equity. All such rights and remedies shall be deemed to be cumulative, and the exercise of one such right or remedy by Authority shall not impair its standing to exercise any other right or remedy.

Lessee hereby expressly waives any notices of default not specifically provided for herein, including, without limitation, the three (3) day notice provided for in section 83.20, Florida Statutes, and all rights of redemption, if any, granted under present or future law in the event Lessee shall be evicted or dispossessed for any cause, or in the event Authority shall obtain possession of the Premises by virtue of the provisions of this Lease or otherwise.

11.3 Advances by Authority.

If Authority has paid any sums of money or incurred any obligation or expense for which Lessee is obligated to pay or reimburse Authority, or if Authority is required or elects to do so because of the failure of Lessee to perform any of the terms or conditions of this Lease after 10 days' written notice, then the same shall be deemed "rent" and shall be paid to Authority in accordance with Article III herein.

11.4 Non-Waiver by Authority.

No waiver of any covenant or condition or of the breach of any covenant or condition of this Lease shall constitute a waiver of any subsequent breach of such covenant or condition or justify or authorize the non-observance on any other occasion of the same or of any other covenant or condition hereof. The acceptance of rent or other payments from Lessee by Authority at any time when Lessee is in default under this Lease shall not be construed as a waiver of such default or of Authority's right to exercise any remedy arising out of such default, nor shall any waiver or indulgence granted by Authority to Lessee be taken as an estoppel against Authority, it being expressly understood that Authority may at any time thereafter, if such default continues, exercise any such remedy in the manner hereinbefore provided or as otherwise provided by law or in equity.

ARTICLE XII **MISCELLANEOUS**

12.1 Additional Provisions.

The Parties hereby agree that this Lease shall be subject to the provisions of all exhibits referenced in and/or appended to this Lease, which are incorporated herein and made material and binding parts hereof by reference. In the event of any direct conflict between the terms of the Lease and the terms of any exhibit hereto, the Lease shall control.

12.2 Fees.

Authority will not assess landing fees on aircraft flying non-revenue flights.

12.3 Recording.

This Lease shall not be recorded except that a memorandum hereof may be recorded if required to effectuate any terms hereof, including without limitation the prohibition against construction liens against the Premises.

12.4 Additional Reserved Rights of Authority.

Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, facilities, landing areas and taxiways as it may reasonably see fit, although Authority will endeavor to do so without disturbing Lessee's quiet use and enjoyment of the Premises. Authority shall be free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned by the making of such improvements, repairs, alterations and additions. Authority reserves the right to establish such fees and charges for the use of the Airport by Lessee (excluding any additional charge for the use of the Premises) and all others similarly situated from time to time as Authority may deem advisable.

12.5 Leasehold Encumbrances.

Lessee shall not encumber the leasehold premises without prior written approval from Authority, which shall be at Authority's sole and absolute discretion.

12.6 Assignment and Subletting.

- (a) Lessee shall not at any time sublet or assign this Lease, in whole or in part, or assign any of its rights or obligations hereunder, without the prior written approval of Authority, which approval may be granted or withheld by Authority in its sole discretion; except that Lessee may assign this Lease without prior approval (but upon prior written notice to Authority) to a corporate parent, affiliate, sister company, or subsidiary (collectively, an "Affiliate"), upon submitting proof of such affiliation satisfactory to Authority. No sublease or assignment shall release Lessee from any of its obligations under this Lease unless the Authority agrees to such release in writing in its sole discretion. Approvals required under this paragraph shall be in writing and shall apply to any change in ownership of or power to vote a majority of the outstanding voting stock of Lessee from the owners of such stock or those controlling the power to vote such stock on the date of this Lease (except in the event Lessee is a corporation whose stock is publicly traded), or if Lessee is a limited or a general partnership or other entity, any transfer of an interest in the partnership or other entity which results in a change in the control of such partnership or other entity. Any assignment or sublease that is not in strict compliance with the terms and conditions of this Paragraph, shall be void ab initio and shall be of no force or effect whatsoever.

- (b) Lessee agrees to reimburse the Authority for its Attorneys' Fees and costs actually incurred in determining whether to give its consent to any proposed sublease or assignment, whether or not such consent is given, and the negotiation and preparation of any documents with respect to such sublease or assignment.

12.7 Notice.

Any notice permitted or required to be given under the terms of this Lease shall be in writing, addressed to the party to whom it is directed, and sent either by (1) hand delivery, (2) United States certified or registered mail, postage prepaid, return receipt requested or (3) overnight delivery by a nationally recognized company, to the address shown below or to such other address as either party may from time to time designate by written notice in accordance with this section:

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

To Lessee:

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have caused this Lease to be executed in their names and their seals to be affixed hereto as of the day and year first above written.

WITNESSES:

DocuSigned by:
taber maccallum
81A62FD9043C461...

Print Name: taber maccallum

Print Name: _____

LESSEE:

SPACE PERSPECTIVE INC.

By: *Jane Poynter*

Print Name: Jane Poynter

As Its: Co-CEO

WITNESSES:

Print Name: _____

Print Name: _____

LESSOR:

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____

KEVIN DAUGHERTY, AAE

As Its: Director of Airports

Approved as to Form and Legality this _____
day of _____, 2021

WhiteBird, PLLC

By: _____

Adam M. Bird, Esq. - General Counsel

Titusville-Cocoa Airport Authority

EXHIBIT “A”
DEPICTION OF PREMISES

**EXHIBIT “B”
AUTHORITY IMPROVEMENTS**

NONE

**EXHIBIT “C”
LESSEE IMPROVEMENTS**

NONE

EXHIBIT "D"

CONSTRUCTION OF IMPROVEMENTS

1. Prior to commencement of construction of any improvements (the "Improvements"), and prior to commencing to renovate, enlarge, demolish or modify any Improvements now or hereafter existing on the Premises, Lessee must obtain the approval of the Chief Executive Officer of Authority, which he may grant or withhold in his sole discretion. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any Improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All Improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the Improvements, Lessee shall, at its expense, provide Authority with record drawings showing the "as built" condition of any Improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Chief Executive Officer shall request.
6. Lessee hereby warrants and covenants to Authority that all Improvements now or hereafter erected on the Premises shall be at all times free and clear of all liens, claims and encumbrances and hereby agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable Attorneys' Fees relating to or arising out of any such lien, claim or encumbrance. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Premises, Lessee's leasehold interest therein or any Improvements, the Lessee shall, within thirty (30) days after notice of filing thereof, cause the same to be discharges of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any Improvements at the Premises, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Chief Executive Officer: (i) a surety payment bond for the benefit of Authority in the form attached to the Lease as Exhibit "I" in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority, in the form attached to the Lease as Exhibit "I," in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.
7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Premises or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Premises or in this Lease. All persons dealing with the Premises and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Premises in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Premises, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Premises or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Premises.

8. Title to all Improvements now or hereafter constructed by Lessee on the Premises shall vest in Authority upon the completion of the Improvements. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such Improvements in fee to Authority. Lessee shall ensure that at the expiration of the Initial Term such Improvements are free of any liens or encumbrances.

EXHIBIT "E"

REQUIRED PROVISIONS

Authority's Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Premises, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Premises and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee's use of the Premises and any Improvements shall not be unreasonably impaired and any damage to the Premises or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Premises, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Premises and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority's prior written consent, to provide services or benefits upon the Premises or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Premises. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee's operations at the Premises.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Premises in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Premises and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefor or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Premises. Lessee grants Authority and its authorized agents full and free access to the Premises and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Premises at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Premises for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.

COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:

**DIRECTOR OF AIRPORTS
TITUSVILLE-COCOA AIRPORT AUTHORITY
355 Golden Knights Boulevard
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Premises where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Premises) and shall control the Premises so as to prevent or deter unauthorized persons from obtaining

access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.

Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Chief Executive Officer may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Premises, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Chief Executive Officer, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Premises, (ii) its particular use of the Premises and (iii) any changes to the ADA after the Effective Date. Any modification to the Premises, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Premises as required under this Paragraph, the Authority shall have the right to enter the Premises and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Premises from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part

thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Premises for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Premises without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

EXHIBIT "F"

CONTRACT BOND FORM

KNOW ALL MEN BY THESE PRESENTS: That _____, a corporation organized under the laws of _____ (hereinafter called the "Principal"), and _____ a corporation of the State of _____ which is licensed to do business in the State of Florida (hereinafter referred to as the "Surety"), are held and firmly bound unto the Titusville Cocoa Airport Authority (hereinafter called the "Authority") in the full and just sum of _____ (the "Sum") covering the period _____, 20__ through _____, 20__, inclusive, to the payment of which Sum and truly to be made, the said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, under the terms of that Lease Agreement (hereinafter referred to as the "Agreement"), by and between the Principal and the Authority, the Principal shall lease certain real property at Space Coast Regional Airport pursuant to the Agreement, and such Agreement is hereby incorporated herein by reference and made a part hereof;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall well and truly keep, do and perform, each and every, all and singular, the matters and things in said Agreement set forth and specified to be by the Principal kept, done and performed at the time and in the manner specified in said Agreement, and the Principal shall pay over, make good, and reimburse to the Authority, all sums required by it to be paid, and all loss and damage (including reasonable attorneys' fees) which the Authority may sustain by reason of any failure or default on the part of the Principal, then this obligation shall be void; otherwise it shall remain in full force and effect.

In the event that the Principal shall default in any of the terms, covenants and conditions of the Agreement during the period in which this Contract Bond is in effect, the Surety shall remain liable to the Authority beyond the date of the expiration hereof for all sums provided for in the Agreement remaining unpaid as of the date of expiration of this Contract Bond and for all loss or damage (including reasonable attorney's fees) resulting from such default up to the amount of the Sum.

In the event that Principal becomes a debtor under any chapter of the Federal bankruptcy laws, or becomes subject to any other statute providing for the recovery of transfers of payments or property, the obligations of the Surety hereunder shall include the obligation to reimburse the Authority for any transfers or payments under the Agreement made by Principal to the Authority prior to the commencement of such proceedings to the extent that such transfers or payments are voided and recovered from the Authority by Principal, or by a creditor of Principal, or by a trustee, receiver, custodian or similar official appointed for Principal or for substantially all of Principal's assets. Provided, however, that the obligations set forth in the preceding sentence shall be reduced pro tanto upon: (1) the entry of a final, non-appealable order of a court of competent jurisdiction permitting the Authority to retain all or any portion of such transfers or payments; (2) the execution of an agreement and approval thereof (if in the reasonable exercise of the Authority's judgment such approval is necessary) by a final non-appealable order of a court of competent jurisdiction permitting the Authority to retain all or any portion of such transfers or payments; or (3) the expiration of the applicable statute of limitations with respect to the avoidance and recovery of such transfers or payments without any claim therefore having been made against the Authority.

In the event the Surety fails to fulfill its obligations under this Contract Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost, and expense (including reasonable attorneys' fees) arising from or in connection with the enforcing of the Surety's obligations hereunder. This paragraph shall survive the expiration of this Contract Bond.

The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement entered into by the Authority and Principal without the Surety's knowledge or consent, (ii) waivers of compliance with, or of any default under, the Agreement granted by the Authority to the Principal without the Surety's knowledge or consent, or (iii) the rejection of the Agreement and the discharge of Principal from its obligations under the Agreement as a result of any proceeding initiated under the Federal bankruptcy laws, and as the same may hereafter be amended, or under any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or the assumption by Principal of the Concession as a result of any such proceeding, notwithstanding the finding by a court of competent jurisdiction that Principal has provided the Authority with adequate assurance of future performance under

the Agreement.

This Bond has been negotiated and executed in and shall be governed by and construed in accordance with the laws of the State of Florida. The execution of this Contract Bond by Surety shall constitute Surety's consent in the event of any litigation arising under this Contract Bond to the personal jurisdiction of, venue in and, convenience of the forum of the Circuit Court for Orange County, Florida and the U.S. District Court for the Middle District of Florida for such purposes.

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be executed and their seals affixed this _____ day of _____, 20____.

Signed, sealed and delivered _____ "Principal"
in the presence of: _____

Printed Name: _____

Printed Name: _____

By: _____
Printed Name: _____
Title: _____

(SEAL)

"Surety" _____

Printed Name: _____

Printed Name: _____

By: _____
Printed Name: _____
Title: _____

(SEAL)

Countersigned by Florida Registered Agent
Printed Name _____

NOTE: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Payment Bond on behalf of Surety.

EXHIBIT "G"
LETTER OF CREDIT FORM

_____ [Date]

IRREVOCABLE LETTER OF CREDIT NO.

EXPIRY DATE:

AGGREGATE AMOUNT:

and ____/100 Dollars

BENEFICIARY: Titusville-Cocoa Airport Authority
355 Golden Knights Blvd,
Titusville, FL 32780

Dear Sir or Madam:

On behalf of _____ [Company name] (the "Company"), we hereby issue this irrevocable stand-by letter of credit in your favor up to the aggregate amount stated above, available by one or more sight drafts drawn by you on us.

Each draft hereunder must state "Drawn on _____ [Bank Name] Irrevocable Letter of Credit No. _____, dated _____", and must be accompanied by a Statement of Certification in the form attached hereto as Exhibit A (which is incorporated in this letter of credit by this reference). Such Statement of Certification must be signed by the Chief Executive Officer of the Titusville-Cocoa Airport Authority (the "Authority"), or by his or her designee, and must provide the certification required in A and either B or C, or both:

- A. Certification that Company has failed to faithfully perform one or more of its obligations to the Authority under that certain Lease Agreement, dated _____ 20____, as may be amended from time to time (the "Agreement"), by and between Company and the Authority; and,
- B. Certification of (i) the amount of damages and expenses which, in his determination, the Authority has suffered or incurred as a result of such failure by Company, and/or (ii) the amount of any fees, charges and other sums past due and remaining unpaid from Company to the Authority under such Agreement, together with the amount of any interest thereon to the extent required or allowed under such Agreement; and/or
- C. Certification (1) that Company has failed to provide to the Authority a contract bond or stand-by letter of credit to replace this letter on or before the date such replacement was due under such Agreement or in the form required or otherwise in accordance with the requirements of the Agreement, and (2) certification of the amount of the required replacement contract bond or letter of credit.

Each draft drawn hereunder shall be in an amount which does not exceed, as applicable, such total amount of damages and expenses and fees, charges and other sums past due and remaining unpaid, together with any interest thereon, and/or the amount of the required replacement contract bond or letter of credit, as certified in the Statement of Certification submitted with such draft.

Additionally, each draft drawn hereunder shall be paid from the funds of _____ [Bank Name]. If a drawing is made hereunder at or prior to 11 a.m., local time, on a business day, payment shall be made to the Authority or to its designee of the amount specified at our branch where such drawing is made, in immediately available funds, not later than 3 p.m., such local time, on the same business day or such later time and business day as you may specify. If a drawing is made by your after 11 a.m., such local time, on a business day, payment shall be made to the Authority or to its designee of the amount specified, in immediately available funds, not later than 3 p.m., such local time, on the next business day thereafter, or such later time and business day as you may specify.

This Letter of Credit is deemed to be automatically extended without amendment for one (1) year from the expiration date of the Agreement, or any future expiration date, unless the Authority is notified by the Bank ninety (90) days prior to any expiration date of the Agreement by the _____ [Bank Name] by Registered Mail that _____ [Bank Name] elects not to renew the Letter of Credit for any such additional period.

This letter of credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Rev.), International Chamber of Commerce Publication No. 500, except that, notwithstanding the provisions of Article 17 thereof to the contrary, if this letter of credit would have otherwise expired by its terms during a period when our business has been interrupted by Acts of God or other causes beyond our control, our obligations hereunder shall continue for ninety (90) days following the date of our resumption of normal business operations.

We hereby engage with you that all drafts drawn hereunder in compliance with the terms of this credit will be duly honored upon presentation to us as provided herein.

_____ [Bank Name]

By:
Title:

EXHIBIT "H" PAYMENT BOND FORM

KNOW ALL MEN BY THESE PRESENT that _____, hereinafter referred to as Principal, and _____, a corporation organized under the laws of the State of _____, and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority (the "Authority"), as Obligee, hereinafter referred to as the Authority, in the Penal Sum of _____ DOLLARS (\$ _____), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal executed Lease Agreement on _____, 20____ for property at Space Coast Regional Airport, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement, and

WHEREAS, Principal has by written agreement dated _____, entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction at the Airport as described in the Agreement; and

WHEREAS, under the terms of the Agreement, Principal is required to indemnify and hold harmless Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(10), Florida Statutes, for installations and improvements at the Authority as described in the Agreement, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the prosecution of the installations and improvements at the Authority as described in the Agreement; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal and/or Contractor with services, labor, materials, or supplies, used directly or indirectly by Principal and/or Contractor in the prosecution of the improvements and installations at the Authority as provided for in the Agreement and the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by Authority or the Principal from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year (1) time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one(1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

3. The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by Lessor, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or Contract granted by Lessor to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Authority, Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

4. Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the ____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

Principal

By:_____
Name and Title

(SEAL)

Surety

By:_____
Name and Title

(Countersigned by Florida

EXHIBIT "I"

PERFORMANCE BOND FORM

KNOW ALL MEN BY THESE PRESENTS that _____, hereinafter referred to as Principal, and _____ a corporation organized under the laws of the State of _____ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority as Obligee, hereinafter referred to as Company, in the Penal Sum of _____ DOLLARS (\$_____), for the payment of which sum well and truly made, Principle and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has been awarded real property at _____, in accordance with the Agreement dated _____, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Lease; and

WHEREAS, Principal has by written agreement dated _____, entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by _____, dated _____, which were approved by Lessor, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

WHEREAS, under the terms of the Lease, Principal is permitted or required to complete the improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Lease, and is also required to provide a bond guaranteeing the faithful performance of such improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such improvements in accordance with the Plans and Specifications, the Contract, and the obligations imposed upon Principal by the Lease in connection therewith, in the time and manner prescribed in the Lease and Contract,
2. Pays Lessor all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal or the Contractor, expenses, costs and attorney's fees, including appellate proceedings, that Lessor sustains resulting directly or indirectly from failure of the Principal or the Contractor to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or from any breach or default by Principal or the Contractor under the Lease in connection therewith, and
3. Pays Lessor all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Lessor sustains resulting directly or indirectly from conduct of the Principal or the Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or to perform any of the terms, covenants and conditions of the Lease related to construction of such improvements during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Lessor for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Lessor harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Lessor's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Lease or the Contract entered into by Lessor, Principal and/or Contractor without the Surety's knowledge or

consent, (ii) waivers of compliance with or any default under the Lease or the Contract granted by Lessor to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Lease or the Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by Lessor or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Lease or the Contract and compliance or noncompliance with any formalities connected with the Lease or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Lease and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their seals on the _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant, authority of its governing body.

Signed, sealed and delivered
in the presence of:

(Seal)

Principal
By: _____
(Official Title)

(Seal)

Surety
By: _____
(Official Title)

(Countersigned by Florida Registered Agent)

Note: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power of Attorney Appointing Individual Attorney-In-Fact for execution of Performance Bond on behalf of Surety.

EXHIBIT "J"

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

For Recording Purposes Only

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is effective this _____ day of _____, 20____, between and among TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 ("**Authority**"), SPACE PERSPECTIVE INC., a Delaware corporation authorized to do business in the State of Florida with its principal place of business currently located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 ("**Lessee**").

WITNESSETH

Lease. Authority and Lessee entered into that certain Lease Agreement effective as of _____ ("**Lease**"), with respect to the lease of certain real property and improvements thereon located in Brevard County, Florida, more particularly described on the attached **Exhibit "A"** (the "**Property**").

Term. The Term of the Lease begins on the Effective Date hereof and the Initial Term of the Lease will end, unless sooner terminated in accordance with the terms of the Lease, 5 years from Effective Date, unless renewed pursuant to the terms of the Lease.

Lessee's Improvements. Pursuant to the terms of the Lease, the Landlord's interest in the Property shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Tenant.

Election Not to Claim Depreciation. Neither Lessee nor any successor-in-interest to Lessee shall claim depreciation or an investment credit with regard to any Improvements constructed by the Authority at the Premises.

Definitions. TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

Lessee's Address. A copy of the Lease is maintained at Lessee's place of business located at the following address: 3430 Heron Drive, Titusville, FL 32780, and at the offices of the Authority.

Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

WITNESSES:

Print Name:_____

Print Name:_____

WITNESSES:

Print Name:_____

Print Name:_____

LESSEE:

SPACE PERSPECTIVE INC.

Signature

LESSOR:

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____
KEVIN DAUGHERTY, AAE
As Its: Director of Airports

Approved as to Form and Legality this _____ day of
_____, 2021.

WhiteBird PLLC

By: _____
Legal Counsel / Titusville-Cocoa Airport Authority

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____
_____, as _____ of _____. He/She
is [] personally known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Print Name:_____
My Commission Expires:_____
Commission No.:_____

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by KEVIN
DAUGHERTY as Director of Airports of **TITUSVILLE-COCOA AIRPORT AUTHORITY**. He is [] personally
known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Print Name:_____
My Commission Expires:_____
Commission No.:_____

ACTION ITEM C

**TITUSVILLE-COCOA AIRPORT AUTHORITY
LEASE AGREEMENT**

THIS LEASE AGREEMENT (“Lease”) is made to be effective as of the _____ day of _____, 2021 (the “Effective Date”) by and between the **TITUSVILLE-COCOA AIRPORT AUTHORITY**, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 (“**Authority**”), and **SPACE PERSPECTIVE INC.**, a Delaware corporation authorized to do business in the State of Florida with its principal place of business currently located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 (“**Lessee**”).

W I T N E S S E T H:

In consideration of the mutual covenants and agreements herein set forth, Authority and Lessee agree and covenant as follows:

**ARTICLE I
PREMISES AND PERMITTED USES**

1.1 Demise of Premises.

Subject to the terms and conditions set forth in this Lease, Lessor hereby leases unto Lessee, and Lessee hereby leases from Lessor, the following property, structure and improvements located at the **SPACE COAST REGIONAL AIRPORT (TIX)** (the “Premises”): a parcel of real property together with a commercial building and improvements thereon and thereto with a legal address of 6995 Tico Road, Titusville, FL 32780, as depicted more specifically on **Exhibit “A”** hereto and consisting of approximately 7,700 square feet, more or less. Lessee hereby leases the Premises subject to, and Lessee hereby agrees to comply with, (i) all applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations governing or regulating the Premises or its uses, (ii) all covenants, easements and restrictions of record, (iii) “Rules, Regulations, and Minimum Standards Covering Airports Owned or Controlled by the Titusville-Cocoa Airport Authority,” as the same may be amended from time to time (“Minimum Standards”), and (iv) the TIX Master Plan, as the same may be amended from time to time (the “Master Plan”).

1.2 Condition of Premises:

Lessee accepts the Premises in “AS-IS” condition. Lessee acknowledges that Authority 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, Authority 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, or earlier termination hereof, in a condition substantially similar to the condition of the Premises on the Effective Date, ordinary wear and tear excepted.

1.3 Construction of Improvements by Authority.

Authority, at its own cost, agrees to construct those improvements described on **Exhibit “B”** hereto, unless said exhibit indicates that Authority shall construct no improvements on or in relation to the Premises in which case Authority shall not be responsible in any fashion for the construction of improvements of any kind on the Premises.

1.4 Construction of Improvements/Modifications by Lessee.

Any improvements Lessee wishes to construct upon the Premises, and any work to the existing structures on the Premises that requires one or more building permits, shall be submitted to the Authority in writing for Authority’s approval, which shall be granted or denied by Authority in its sole discretion. Construction of all improvements shall be solely at the expense and cost of the Lessee, and Authority shall not be responsible for the same regardless of Authority providing its approval for construction of such improvements. Any construction and/or improvements to the existing structure by Lessee on the Premises shall be in accordance with local building codes and shall also be governed by **Exhibit “C”** hereto, which is incorporated herein by reference.

1.5 No Entitlement to Lien.

Nothing contained in this Lease shall authorize Lessee to do any act which may create or be the foundation for any lien, mortgage or other encumbrance upon the Premises or of any interest of Authority in the demised Premises or upon or in any building or improvement located thereon, it being agreed that should Lessee cause any alterations, changes, additions, improvements or repairs to be made to or on the Premises, or cause materials to be furnished or labor to be performed therein or thereon, neither Authority nor the Premises shall, under any circumstances, be liable for the payment of any expense incurred or for the value of any work or material furnished to the Premises or any part thereof. Lessee shall upon request of Authority deliver such documents as may be required by Authority in order to effectuate the lien protection required by this paragraph. All such alterations, changes, additions, improvements, repairs, materials and labor, other than those expressly set forth in this Lease to be the responsibility of Authority, shall be at Lessee's expense and Lessee shall be solely and wholly responsible to contractors, subcontractors, laborers and materialmen furnishing labor and material to the Premises, any building or structure thereon or any part thereof. If, because of any act or omission of Lessee, any mechanic’s or other lien or order for the payment of money shall be filed against the Premises or any building or improvement located thereon or against Authority (whether or not such lien or order is valid or enforceable as such), Lessee shall, at Lessee's own cost and expense, within fifteen (15) days after the date of filing thereof, cause the same to be canceled and discharged of record or furnish Authority with a surety bond issued by a surety company reasonably satisfactory to Authority, protecting Authority from any loss because of nonpayment of such lien claim and further shall indemnify and save harmless the Authority from and against any and all costs, expenses, claims, losses or damages, including Attorneys’ Fees (defined below), resulting thereupon or by reason thereof. This Lease expressly provides that the interest of the Authority in the Premises shall not be subject to liens for improvements of any kind made by Lessee, and Authority is authorized to record a memorandum of this Lease to effectuate this section.

1.6 Quiet Enjoyment.

Authority agrees that, subject to Lessee's performance of the terms and conditions of this Lease, Lessee shall peaceably and quietly have, hold and enjoy the Premises in accordance with the terms and conditions of this Lease.

1.7 Permitted Uses.

Lessee shall be permitted to use the Premises only for: (a) assembly, storage, research and development and lawful use of untethered part 101 aircraft, and (b) any functions reasonably related to purpose "(a)," above (the "Permitted Uses"). Lessee shall not use or otherwise utilize the Premises for any purpose other than the Permitted Uses without the express, written consent of the Authority.

1.8 Signage.

All signage on the Premises shall comply with the Minimum Standards and must be approved in writing by the Authority before being installed, said approval shall not be unreasonably withheld.

ARTICLE II
TERM OF LEASEHOLD

2.1 Initial/Base Term of Lease.

The base term of this Lease is defined as the period beginning on the Effective Date and running for an uninterrupted period of **twenty-eight (28) months**, unless sooner terminated in accordance with the terms and provisions hereof. At the termination of the Lease including any valid extension(s) thereof, title to all improvements on the Premises of any kind not already in the name of Authority shall revert to Authority.

2.2 Options to Extend Term.

Lessee shall have the option to extend the base term of this Lease for two (2) consecutive additional periods of one (1) year each ("Extension Term") by notifying the Authority in writing at least ninety (90) days prior to the expiration of the preceding term; provided, however, in order to exercise either of these options, Lessee shall not have committed an Event of Default which is continuing at the time of the exercise of the option or at the time of the extension of the Initial Term. The Initial Term, and Extension Term, if any, are collectively referred to as the "Term". Rent for all extension terms shall be calculated pursuant to Section 3.3.

ARTICLE III

ANNUAL RENT AND FEES

3.1 Monthly Rent and Fees.

Lessee shall pay to the Authority monthly rent for the Premises (hereinafter referred to as the “Base Monthly Rent”), beginning with the Commencement Date, in the amount detailed below, which Base Monthly Rent shall be payable on or before the first day of each calendar month (or partial calendar month) thereafter in advance in lawful money of the United States, without deduction or set-off, at the office of the Authority. Base Monthly Rent for a partial month, if any, during this Lease shall be prorated based on the number of days in such month.

3.2 Calculation of Rent and Fees.

The Base Monthly Rent and related charges to be paid to the Authority by Lessee beginning with the Commencement Date, which shall be adjusted annually as set forth below, shall be as follows:

- (a) Base Monthly Rent: Lessee shall pay to Authority Base Monthly Rent in the amount of Seven Thousand Seven Hundred and 00/100 Dollars (\$7,700.00) per month plus Florida state sales tax thereon. Based upon said Base Monthly Rent, initial base annual rent due Authority from Lessee for the Premises shall be Ninety-Two Thousand Four Hundred and 00/100 Dollars (\$92,400.00) per year.
- (b) Rent (other):
 - (i) Lessee shall pay to Authority initial monthly common area maintenance (CAM) fees in the amount of \$500.00 (\$6,000.00 initial annual CAM fees) for the Premises. These CAM fees shall be paid at the same time and in the same manner as Base Monthly Rent due the Authority from Lessee and are to cover Lessee’s share of expenses related to the upkeep, maintenance and repair of common areas of the Premises, including property management, administration, the cost of public liability, flood, property damage, and all other insurance (if not provided separately by Lessee at its sole cost and expense), line and other painting, maintenance of all steam, water and other water retention and discharging piping, lakes, culverts, fountains, pumps, weirs, lift stations, catch basins, and other areas and facilities whether or not on or off-site, canal embankment and related maintenance, repair and repainting of sidewalks due to settlement, pothole and general resurfacing of parking areas, cutting the grass on the Premises and personnel to implement all such services.
 - (ii) Lessee shall pay to Authority any and all sales tax due on any of the rent, fees or other charges due under this section 3.2, to Authority at the same time and in the same manner as base rental payments are paid to Authority by Lessee. Lessee acknowledges that sales tax rates are subject to change from time to time and further agrees and acknowledges that it is

responsible to calculate and pay to Authority the correct amount of sales tax due hereunder.

- (iii) All sums due Authority hereunder, regardless of nature or purpose, constitute rent due the Authority, and failure to pay any such sums when due constitutes failure to pay rent under this Lease and default hereunder.

- (c) Lessee's Payment for Authority Improvements and Rent Abatement: Lessee shall, at its own cost and expense, make and construct certain improvements to the Premises and structures thereon which are currently estimated to cost approximately \$32,956 (the "Construction Contribution"). Because Authority will be receiving the benefit and use of said improvements, both upon completion and in the future, Authority shall provide to Lessee, and Lessee shall receive, rent abatement in relation to the Premises and base rent and sales tax due Authority thereon in the total and full amount of the Construction Contribution. Notwithstanding any other term of this Lease, once Lessee's obligation to pay base rent to Authority commences as set forth elsewhere in this Lease, base rent due Authority plus sales tax thereon shall be abated until such time as said rent abatement (plus sales tax thereon) in the aggregate is equal to the full amount of the Construction Contribution. The Parties agree and acknowledge that said rent abatement is not, and shall not be treated as, a pre-payment of rent by Lessee but rather is a concession being afforded to Lessee in exchange for the benefit provided the Authority by way of the Construction Contribution. For the purposes of clarity, the rent abatement described in this paragraph shall apply only to base rent and sales tax due thereon and not any other cost, charge, tax or other expense related to the Premises, including without limitation ad valorem taxes for the Premises. Furthermore, the schedule of the rent abatement to which Lessee is entitled under this subsection is set forth here:

	Rent Amount	7.0% Sales Tax	\$32,956.00
Rent Abatement Month 1	\$7,700.00	\$539.00	-\$8,239.00
Rent Abatement Month 2	\$7,700.00	\$539.00	-\$8,239.00
Rent Abatement Month 3	\$7,700.00	\$539.00	-\$8,239.00
Rent Abatement Month 4	\$7,700.00	\$539.00	-\$8,239.00
TOTALS:	\$30,800.00	\$2,156.00	\$00.00

For the avoidance of doubt, Month 1 as set forth in the table above shall begin to run on the Effective Date with Months 2, 3 and 4 consecutively following so that the rent abatement provided by this subsection shall apply to the first four (4) months of the Lease from the Effective Date, and Lessee's obligation to pay base monthly rent and sales tax thereon to Authority without abatement shall commence at the beginning of the fifth (5th) month (Month 5) after the Effective Date.

3.3 Annual Rental Rate Adjustment.

Each year on the anniversary of the Effective Date (the “Rent Adjustment Date(s)”), all rent and Premises-related payments and charges due Authority from Lessee as set forth in section 3.2 above shall increase by a fixed rate of five (5%) percent over and above the immediate-prior year’s rent and Premises-related payments and charges.

3.4 Delinquent Rent.

Any installment of rent, taxes and/or any other amounts due from Lessee under this Lease that is not received within ten (10) calendar days after it is due shall be considered a material breach of this Lease and shall bear interest from the date when the same was due until paid by Lessee at the interest rate of eighteen percent (18%) per annum. In the event Authority has not received payment from Lessee when due, Authority shall endeavor to send a written notice of non-payment to Lessee, but Authority’s failure to do so shall not affect Lessee’s default nor shall it affect Authority’s rights under the Lease as to Lessee’s default.

ARTICLE IV **MAINTENANCE AND UTILITIES**

4.1 Maintenance.

- (a) Authority will maintain at its sole cost and expense the exterior structure, roof, structural walls (excluding entry doors) and the foundation of the structure on the Premises, to include without limitation the following conditions: leak repair, exterior painting, exterior pest control, water and sewer to the interior plumbing facilities in their current state and condition, electric and communication connection to the offices in their current condition, fire suppression systems to code (other than routine maintenance of the handheld fire extinguishers) and HVAC replacement. Authority will maintain in an acceptable condition the roads, parking areas, including signage and pavement markings when necessary, exterior parking lot lighting and grounds maintenance to be used in connection with the use of the Premises. The CAM fees to be paid by Lessee as set forth above are for the Authority’s maintenance and repair of common areas on the Premises.

Otherwise, Lessee shall, at its sole cost and expense, maintain the Premises in a good state of repair, consistent with the condition as same existed on the Effective Date, ordinary wear and tear excepted, and to keep the interior and exterior of the Premises in a clean, neat and orderly condition, including the regular cleaning and routine maintenance of the Premises except as otherwise set forth herein. This includes, without limitation, non-structural routine Premises maintenance costs, interior and exterior door maintenance, site maintenance, fire suppression equipment testing and maintenance (including handheld fire extinguisher routine maintenance and testing), and HVAC repair and maintenance (excluding HVAC replacement which is the responsibility of Authority as set forth above). Lessee will not be responsible for structural maintenance of Authority-owned

improvements or for any maintenance or repair conditions which existed as of the Effective Date.

Notwithstanding any other term herein to the contrary, if the HVAC system servicing the Premises requires replacement as a result of the negligence or intentional wrongful act(s) or omission(s) of Lessee (including without limitation unreasonably excessive use thereof or allowing the same to run continuously and for an extended period of time with exterior doors open), then Lessee shall reimburse Authority for all costs and expenses associated with replacing the HVAC system servicing the Premises.

- (b) If Lessee becomes aware of any condition that is Authority's responsibility to repair, Lessee shall promptly notify Authority of the condition in writing and the need for Authority repairs. Moreover, regardless of who bears responsibility for repair, Lessee shall immediately notify Authority if Lessee becomes aware of any areas of water intrusion or mold growth in or about the Premises. as otherwise expressly set forth in the Lease, Lessee shall be solely responsible for and pay all expenses related to maintenance and repair of the improvements and systems on and for the Premises, including without limitation: gardening and landscaping, the cost of public liability, flood, property damage, and all other insurance (if not provided separately by Lessee at its sole cost and expense), repairs of all kinds, line and other painting, facade maintenance, lighting, exterior and partition (demising) wall repairs, roof repairs, maintenance of all steam, water and other water retention and discharging piping, lakes, culverts, fountains, pumps, weirs, lift stations, catch basins, and other areas and facilities whether or not on or off-site, canal embankment and related maintenance, sanitary control, trash, rubbish, garbage and other refuse removal.
- (c) The Authority shall not be liable for any damages from plumbing, gas, water steam or sewage leaks or stoppage, nor for damage arising from acts of negligence of Lessee and/or third parties. Lessee shall not store any products or substances which shall increase the need for pest control services. Lessee agrees to accept the Premises and appurtenances thereof, including sprinkler, if any, heating, air conditioning, water and sewer systems, electrical fixtures, plumbing, plumbing fixtures and equipment, in "as is" condition and maintain them in such condition and good order through the term of this Lease and any extensions hereof. At all times this Lease is in effect, Lessee shall maintain and keep in force at Lessee's expense a service and maintenance contract for the heating, ventilating and air conditioning systems provided for the Premises, if any. Such contracts shall be with a professional HVAC servicing and maintenance contractor of Lessee's choice licensed in the state of Florida. Should such contractor fail to perform satisfactory service or maintenance, the Authority shall have the right in its discretion to require Lessee to terminate the existing contract, in which event Lessee forthwith shall engage another contractor approved by the Authority. Lessee shall be liable for any damage or injury which may be caused by or resulting from Lessee's failure to faithfully comply with all of the terms and conditions contained herein and which are to be complied with by Lessee. Lessee

shall perform pest extermination(s) at its expense promptly following request(s) by the Authority and will use a licensed exterminating firm exclusively for this purpose. Lessee shall use the plumbing systems in the Premises only for their intended purpose and shall not place or permit to be placed therein any caustic, acid, corrosive or concentrated substances or objects which are likely to cause damage to the plumbing systems, or cause them to fail in whole or part. Should Lessee violate this covenant, Lessee shall be liable to the Authority for the full cost of cleaning, repairing or rebuilding the plumbing systems, which amount(s) shall be payable as additional rent hereunder. In the event Lessee receives written consent to penetrate the roof or any wall of the Premises, Lessee shall be solely responsible for any damage which may be caused by or result from such penetration. Lessee agrees, at Lessee's expense, to replace promptly any and all plate or other glass in the Premises which may become damaged or broken as a result of Lessee's actions with glass of the same kind and quality.

4.2 Trash and Garbage.

During this Lease, Lessee shall be responsible for the storage, collection and removal from the Premises of all trash, garbage and other refuse resulting from Lessee's activities on the Premises. Lessee shall provide appropriate, covered, metal receptacles for trash, garbage and other refuse, will maintain the receptacles in an attractive, safe and sanitary manner, and will store receptacles in inconspicuous places on the Premises that are screened from public view in accordance with the Minimum Standards.

4.3 Utilities (Electrical and Sewer).

During this Lease, Lessee shall be responsible, at Lessee's sole cost and expense, for any necessary installation of and costs related to utility services within and to the Premises. Lessee agrees that the Authority shall have no liability to Lessee arising out of any interruption of utility service to the Premises, unless such interruption was caused by the gross negligence of the Authority. For purposes of this section 4.3, the acts of a third party shall not constitute acts within the control of the Authority unless such acts were directed by the Authority.

ARTICLE V **TAXES**

5.1 Property Taxes and Assessments.

Lessee shall pay when due all taxes, assessments (including, without limitation, stormwater utility charges) and impact fees levied against or in connection with the Premises, its leasehold interest therein, and any improvements thereto, and shall pay when due all taxes and assessments levied against Lessee's personal property located on the Premises or otherwise arising out of its operations on the Premises. In the event Lessee fails to pay such taxes and assessments when due, Lessee shall be obligated to pay all resulting interest and penalties on such delinquent taxes and assessments. If the this Lease expires or is earlier terminated prior to the close of the tax year for which any such tax is payable, or if this Lease or any term hereof commences on a date other than the first day of such tax year, Lessee shall be responsible for

paying a percentage of the tax calculated by: (i) dividing the number of days that this Lease was in effect during such tax year by 365; (ii) multiplying the resulting quotient by Lessee's total tax liability for the full tax year (the figure that would have been due from Lessee if it was responsible for payment of the total taxes for the full tax year). If this Lease is in effect for a period less than any entire period for which an assessment other than a tax is imposed, Lessee shall pay a percentage of the assessment calculated by dividing the number of days this Lease was in effect during that assessment period by the total number of days in the assessment period.

5.2 Protesting Taxes.

Lessee may exercise any rights provided by law to contest or pay under protest any taxes and shall not thereby be deemed in default under this Lease, provided that such contest or payment under protest does not result in the imposition of a lien for delinquent taxes on the Premises or any improvements and Lessee promptly pays all taxes and assessments (and any interest and penalties with respect thereto) ultimately determined to be due. No provision of this Lease shall be construed as a release or waiver on the part of the Authority of the right to assess, levy or collect any license, personal property, intangible, occupation or other tax which they, or either of them, may lawfully assess, levy or collect on the business or property of Lessee. Lessee's obligations under this Article shall survive the expiration or earlier termination of the term of this Lease.

5.3 Payment of Sales Tax.

Lessee shall be liable, at its sole cost and expense, for any sales, use or similar taxes with respect to all rent and other payments due from and/or made by Lessee in accordance with the provisions of this Lease. Lessee shall indemnify, defend and hold Authority completely harmless from and against any liability, including any interest and penalties, which might arise in connection with Lessee's failure to timely remit any such taxes.

ARTICLE VI **INSURANCE**

6.1 Hazard Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout the this Lease property and casualty insurance on and for all improvements, equipment, furnishings and other personal property now or hereafter erected, installed or used at the Premises, on a replacement cost basis (without deduction for depreciation), for the benefit of Authority and Lessee as their interests may appear, with such coverages, in such form, and with such company or companies as the Authority shall approve in writing, including coverage for damage by fire, the elements or other casualty with standard extended endorsements. Lessee, on behalf of itself and its insurance carriers, hereby waives any and all rights of recovery which it may have against Authority or any other party who it is required to indemnify in accordance with the provisions of Article 8 below, for any loss of or damage to property it may suffer as a result of any fire or other peril insured under an insurance policy which it is required to obtain hereunder.

6.2 Liability Insurance.

Lessee shall, at its sole expense, obtain and maintain throughout this Lease automobile liability insurance on all automobiles used in connection with its operations at the Premises and commercial general liability insurance protecting the Authority and Lessee (including, without limitation, all members of the governing board of Authority), officers, agents and employees of each, from and against any and all liabilities arising out of or relating to Lessee's occupation and/or use of the Premises, or the conduct of its operations on the Premises, in the amount of not less than \$1,000,000 (or such greater amount as may be maintained by Lessee from time to time) per occurrence, with no self-insured retention or deductible amount, in such form, and with such company or companies as Authority shall approve in writing, which approval shall not be unreasonably withheld. Such insurance shall include contractual liability coverage for Lessee's covenants to indemnify the Authority and the other parties as required under this Lease and shall provide that it is primary insurance as respects any other valid and collectible insurance the Authority or any of the other additional insureds may possess, including any self-insured retention or deductible any of them may have, and that any other insurance carried by any of them shall be considered excess insurance only.

6.3 Workers' Compensation.

If Lessee is an "employer" as that term is defined by Florida law, Lessee shall keep in force, at its sole expense, workers' compensation or similar insurance affording the required statutory coverage and requisite statutory limits. Lessee shall also maintain at all times while this Lease is in effect employer's liability insurance with limits of liability of not less than \$500,000 for each of the "each accident," "disease policy limit," and "disease each employee" coverage or a self-insured program with comparable coverage. Such workers' compensation and employer's liability insurance or self-insured program shall contain a waiver of any right of subrogation against Authority.

6.4 Certificates of Insurance.

Within thirty (30) days after the Effective Date of this Lease, and within thirty (30) days after the expiration of any policy or policies required to be provided by Lessee hereunder, Lessee shall furnish an original certificate of insurance to Authority evidencing such coverage, naming the Authority as an additional insured under the property insurance required under section 6.1, naming the Authority as an additional insured under the liability policies required under section 6.2, and confirming that the policy or policies will not be canceled or modified nor the limits thereunder decreased without thirty (30) days' prior written notice thereof to and approval from Authority. Lessee shall also provide Authority with copies of endorsements and other evidence of the coverage set forth in the certificate of insurance as Authority reasonably may request. If Lessee fails to comply with the terms of this section, Authority shall have the right but not the obligation to cause insurance as referenced above to be issued, and in such event Lessee shall pay the premium for such insurance upon Authority's demand. Authority shall have the right, exercisable on ninety (90) days' prior written notice to Lessee, to require Lessee, from time to time, to reasonably increase the monetary limits or coverages provided by such policy or policies. Furthermore, Lessee shall provide proof of its compliance with Article VI by providing

copies of such policies, together with any declarations pages and riders related thereto, to Authority upon reasonable demand thereby.

ARTICLE VII

ENVIRONMENTAL

7.1 Lessee's Environmental Obligations.

Lessee shall comply with all "Environmental Laws", which are defined as all applicable federal, state and local statutes, laws, ordinances, regulations, administrative rulings, orders and requirements pertaining to the protection of the environment, including but not limited to, the Authority's rules and regulations, and including, but not limited to those regulating the use, storage, handling and disposal of any contaminant, toxic or hazardous waste, or any other substance the removal of which is required or the use of which is restricted, prohibited or penalized under any federal, state or local statute, law, ordinance, regulation, rule or judicial or administrative order with respect to environmental conditions, health, or safety, including, without limitation, asbestos or petroleum products ("Hazardous Substances"). Further, during the Term of this Lease, neither Lessee nor any agent or party acting at the direction or with the consent of Lessee shall use, store, handle or dispose of by any means any Hazardous Substances at the Premises, except that Lessee shall be entitled to use Hazardous Substances of the type and in the quantities typically used by companies performing similar aviation services in accordance with all applicable Environmental Laws. Notwithstanding any other provision hereof, Lessee does not undertake any obligation to remediate, or to take any other action with respect to, any environmental condition not attributable to actions at the Premises (or elsewhere at the Airport) by Lessee, its officers, employees, agents, contractors, subcontractors, licensees or invitees.

Upon reasonable notice to Lessee, the Authority may conduct or cause to be conducted through a third party that it selects an environmental audit or other investigation of Lessee's operations to determine whether Lessee has breached its obligations under this section. Lessee shall pay all costs associated with said investigation if such investigation shall disclose any such breach by Lessee.

The provisions of this section 7.1 shall survive the expiration or earlier termination of the term of this Lease.

ARTICLE VIII

INDEMNIFICATION

8.1 Lessee Indemnification.

Lessee shall indemnify, defend and hold completely harmless Authority, from and against any and all liabilities (including, but not limited to, liability with respect to any Hazardous Substances and liability under the Comprehensive Environmental Response, Compensation and Liability Act, as it may be amended from time to time ("CERCLA"), and any other environmental law), losses, suits, claims, demands, judgments, fines, damages, penalties, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to court costs, reasonable expert fees and reasonable attorneys' fees and costs, including

fees and charges for the services of paralegals or other personnel working under the supervision of such attorneys (“Attorneys’ Fees’)) which may be incurred by, charged to or recovered from any of the foregoing: (i) by reason or on account of damage to or destruction of any property of Authority, or any property of, injury to or death to any person resulting from or arising out of the use, occupancy or maintenance of the Premises or any improvements, or the Lessee’s operations thereon, or the acts or omissions of Lessee’s officers, employees, agents, contractors, subcontractors, licensees or invitees, regardless of where the damage, destruction, injury or death occurred, except to the extent that such liability, loss, suit, claim, demand, judgment, fine, damage, penalty, cost or expense was proximately caused by the entity to be indemnified hereunder, (ii) arising out of the failure of Lessee to keep, observe or perform any of the covenants or agreements in this Lease to be kept, observed or performed by Lessee, or (iii) imposed on or assessed against the Authority by reason of or arising out of any act or omission on the part of Lessee, any subtenant or any other person acting by, through or for Lessee or any subtenant of Lessee. Authority agrees to give Lessee reasonable notice of any suit or claim for which indemnification will be sought by it hereunder, to allow Lessee or its insurer to compromise and defend the same to the extent of its interest and to reasonably cooperate with the defense of any such suit or claim. The provisions of this section 8.1 shall survive the expiration or earlier termination of this Lease with respect to any acts or omissions occurring during the term of this Lease. Irrespective of the foregoing, nothing in this section 8.1 is intended to or shall abrogate, supplant or otherwise modify in any way the Authority’s right to claim any form of governmental or sovereign immunity including without limitation the immunity available to the Authority under section 768.28, Florida Statutes.

ARTICLE IX

DESTRUCTION OF IMPROVEMENTS – CORPORATE AVIATION TERMINAL

9.1 Insurance Proceeds.

Upon receipt by Lessee and the Authority of the proceeds of any property or builder’s risk insurance policy or policies, Lessee and the Authority shall deposit same in an interest-bearing escrow account to pay for the cost of repair, replacement and rebuilding of the property that was the subject of such insurance claim(s). The Authority shall receive and hold such proceeds (and any interest earned thereon) in trust for such work, and the Authority shall distribute such proceeds (and any interest earned thereon during construction) solely to pay the cost of such work. If the amount of such insurance proceeds (together with the interest earned thereon) is insufficient to pay the costs of the necessary repair, replacement or rebuilding of such damaged property, Lessee shall pay any additional sums required in relation to repair, replacement and/or rebuilding of the Premises and its proportionate share of any repair, replacement or rebuilding of any common facilities or areas, and if the amount of such insurance proceeds (together with the interest earned thereon) is in excess of the costs thereof, the amount of such excess shall be retained by Lessee to the extent it was paid by any insurer in relation to damage to Lessee’s personal property on the Premises. Notwithstanding the language of this section 10.1, in the event of total or partial destruction of the Premises, the parties will mutually evaluate a course of action that makes commercial sense regarding (i) insurance proceeds and (ii) whether or not this Lease should be terminated.

ARTICLE X **CONDEMNATION**

10.1 Notice of Condemnation.

The party receiving any notice in connection with any proceedings or negotiations with respect to an actual or potential condemnation proceeding (a "Taking") shall promptly give the other party notice of the receipt, contents and date of the notice received.

10.2 Rights of Authority and Lessee.

Authority and Lessee shall each have the right to represent its respective interests in each proceeding or negotiation with respect to a Taking. Authority and Lessee each agrees to execute and deliver to the other any instrument that may be required or which would facilitate the provisions of this Lease relating to the condemnation.

10.3 Taking of Leasehold.

Upon a Taking of the entire Premises, Lessee's interest in this Lease shall continue until the Taking is completed by deed, contract or final order of condemnation, unless otherwise specified by court order. If the Taking is of substantially all of the Premises, Lessee may, by notice to Authority within ninety (90) days after Lessee receives notice of the Taking, elect to treat the Taking in accordance with the preceding sentence. If Lessee does not so notify Authority, this Lease shall remain in full force and effect covering the balance of the Premises not so taken, except that the rent payable hereunder by Lessee shall be equitably adjusted (a "Partial Taking").

10.4 Taking of Temporary Use of Premises and Improvements.

Upon any Taking of the temporary use of all or any part of the Premises or improvements, or both, neither the current Lease term nor the rent shall be reduced or affected in any way unless agreed upon by the parties hereto in writing. To the extent either party receives compensation as a result of any Taking and that is directly related to compensation for Lessee's loss of use of the Premises, whether temporarily or permanently, then such compensation shall be paid to Lessee. If a result of the Taking is to necessitate expenditures for reconstruction of any improvements, including without limitation the Administration Building or any portion thereof, to make them reasonably suitable for Lessee's continued use in connection with its operations under this Lease, after the termination of such Taking, Lessee shall perform such work in accordance with the provisions of the Lease and if required thereby.

10.5 Taking by Authority.

Upon any Taking by Authority, Authority and Lessee will either agree to the amount to be paid by Authority for such Taking, or in the absence of such agreement, the matter will be determined in accordance with the laws of the State of Florida.

10.6 Deposit of Sums Payable on Taking.

If Authority and Lessee are unable to agree on how all sums payable by a third party on the Taking are to be distributed and disbursed as between Authority and Lessee under the terms of this Lease, then Authority and Lessee agree to take such action as shall reasonably be required to withdraw such sums from the Registry of the Court and jointly deposit such sums in an interest bearing escrow account, and once agreement is reached between Authority and Lessee as to how such sums are to be distributed and disbursed (or the matter has been determined by a court in accordance with the laws of the State of Florida), the interest earned on such sums shall be distributed between Authority and Lessee in the same proportion as the distribution of the principal amount being held in escrow.

ARTICLE XI **DEFAULT**

11.1 Events of Default.

The occurrence of any of the following shall constitute an event of default (an “Event of Default”) by Lessee under this Lease: (i) the failure of Lessee to fully and timely make any payment of rent or any other payment required to be made by Lessee hereunder within ten (10) calendar days of the date when any such payment(s) is/are due; (ii) the failure of Lessee to keep, observe or perform any other material covenants or agreements herein unrelated to payments due, and the continued failure to observe or make a reasonable effort to begin to perform any such covenant or agreement after a period of thirty (30) days after written notice to Lessee of such failure; (iii) commencement by or against the Lessee of an insolvency or bankruptcy proceeding, including, without limitation, a proceeding for liquidation, reorganization or for the readjustment of its indebtedness, or the insolvency of the Lessee, or an assignment or arrangement for the benefit of its creditors or the appointment of a receiver, trustee or custodian, provided, however, that any of the foregoing set forth in this sub-sentence (iii) which is commenced by a person other than Lessee shall not constitute an Event of Default if it is discharged within sixty (60) days following receipt of written notice from Authority; or (iv) the placement of any lien upon the Premises or any improvements (excluding liens for taxes which are not delinquent and mortgages permitted hereunder) which is not discharged of record by payment or bond within thirty (30) days following receipt of written notice from Authority, or any levy under any such lien.

11.2 Remedies for Default.

Upon the occurrence of an Event of Default, the Authority may in its sole discretion pursue any or all of the following remedies and such other remedies as may be available to the Authority at law or in equity:

- (a) Authority may terminate the Lease and re-enter and repossess the Premises;
- (b) Authority may, without terminating this Lease, terminate Lessee’s right to possession of the Premises, retake possession of the Premises, accelerate without notice of any kind to Lessee all sums due to Authority from Lease for the

remainder of the then-current Lease term that are have not been paid by Lessee and recover damages for all such amounts due and owing, including without limitation the accelerated amount due, from Lessee.

Irrespective of the exercise of either of the above-referenced options, Authority shall have the right to recover all unpaid rent and other payments due Authority prior to the date of termination of possession or of the Lease, and all of Authority's costs, charges and expenses, including reasonable Attorneys' Fees, incurred in connection with the recovery of sums due under this Lease, or due to the breach of any covenant or agreement of Lessee contained in this Lease, including any costs and expenses of re-letting the Premises, repairs and renovations to the Premises, all brokerage fees and Attorneys' Fees. Authority will have the right at any time following an Event of Default to elect to terminate the Lease. No action taken by Authority pursuant to this section 11.2 shall be deemed to terminate this Lease unless written notice of termination is given by Authority to Lessee.

The rights and remedies given to Authority by this Lease shall not be exclusive, and in addition thereto, Authority shall have such other rights and may pursue such other remedies as are provided by law or in equity. All such rights and remedies shall be deemed to be cumulative, and the exercise of one such right or remedy by Authority shall not impair its standing to exercise any other right or remedy.

Lessee hereby expressly waives any notices of default not specifically provided for herein, including, without limitation, the three (3) day notice provided for in section 83.20, Florida Statutes, and all rights of redemption, if any, granted under present or future law in the event Lessee shall be evicted or dispossessed for any cause, or in the event Authority shall obtain possession of the Premises by virtue of the provisions of this Lease or otherwise.

11.3 Advances by Authority.

If Authority has paid any sums of money or incurred any obligation or expense for which Lessee is obligated to pay or reimburse Authority, or if Authority is required or elects to do so because of the failure of Lessee to perform any of the terms or conditions of this Lease after 10 days' written notice, then the same shall be deemed "rent" and shall be paid to Authority in accordance with Article III herein.

11.4 Non-Waiver By Authority.

No waiver of any covenant or condition or of the breach of any covenant or condition of this Lease shall constitute a waiver of any subsequent breach of such covenant or condition or justify or authorize the non-observance on any other occasion of the same or of any other covenant or condition hereof. The acceptance of rent or other payments from Lessee by Authority at any time when Lessee is in default under this Lease shall not be construed as a waiver of such default or of Authority's right to exercise any remedy arising out of such default, nor shall any waiver or indulgence granted by Authority to Lessee be taken as an estoppel against Authority, it being expressly understood that Authority may at any time thereafter, if such default continues, exercise any such remedy in the manner hereinbefore provided or as otherwise provided by law or in equity.

ARTICLE XII

MISCELLANEOUS

12.1 Additional Provisions.

The Parties hereby agree that this Lease shall be subject to the provisions of all exhibits referenced in and/or appended to this Lease, which are incorporated herein and made material and binding parts hereof by reference. In the event of any direct conflict between the terms of the Lease and the terms of any exhibit hereto, the Lease shall control.

12.2 Fees.

Authority will not assess landing fees on aircraft flying non-revenue flights.

12.3 Recording.

This Lease shall not be recorded except that a memorandum hereof may be recorded if required to effectuate any terms hereof, including without limitation the prohibition against construction liens against the Premises.

12.4 Additional Reserved Rights of Authority.

Authority reserves the right to further develop, improve, repair and alter the Airport and all roadways, parking areas, facilities, landing areas and taxiways as it may reasonably see fit, although Authority will endeavor to do so without disturbing Lessee's quiet use and enjoyment of the Premises. Authority shall be free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned by the making of such improvements, repairs, alterations and additions. Authority reserves the right to establish such fees and charges for the use of the Airport by Lessee (excluding any additional charge for the use of the Premises) and all others similarly situated from time to time as Authority may deem advisable.

12.5 Leasehold Encumbrances.

Lessee shall not encumber the leasehold premises without prior written approval from Authority, which shall be at Authority's sole and absolute discretion.

12.6 Assignment and Subletting.

- (a) Lessee shall not at any time sublet or assign this Lease, in whole or in part, or assign any of its rights or obligations hereunder, without the prior written approval of Authority, which approval may be granted or withheld by Authority in its sole discretion; except that Lessee may assign this Lease without prior approval (but upon prior written notice to Authority) to a corporate parent, affiliate, sister company, or subsidiary (collectively, an "Affiliate"), upon submitting proof of such affiliation satisfactory to Authority. No sublease or assignment shall release Lessee from any of its

obligations under this Lease unless the Authority agrees to such release in writing in its sole discretion. Approvals required under this paragraph shall be in writing and shall apply to any change in ownership of or power to vote a majority of the outstanding voting stock of Lessee from the owners of such stock or those controlling the power to vote such stock on the date of this Lease (except in the event Lessee is a corporation whose stock is publicly traded), or if Lessee is a limited or a general partnership or other entity, any transfer of an interest in the partnership or other entity which results in a change in the control of such partnership or other entity. Any assignment or sublease that is not in strict compliance with the terms and conditions of this Paragraph, shall be void ab initio and shall be of no force or effect whatsoever.

- (b) Lessee agrees to reimburse the Authority for its Attorneys' Fees and costs actually incurred in determining whether to give its consent to any proposed sublease or assignment, whether or not such consent is given, and the negotiation and preparation of any documents with respect to such sublease or assignment.

12.7 Notice.

Any notice permitted or required to be given under the terms of this Lease shall be in writing, addressed to the party to whom it is directed, and sent either by (1) hand delivery, (2) United States certified or registered mail, postage prepaid, return receipt requested or (3) overnight delivery by a nationally recognized company, to the address shown below or to such other address as either party may from time to time designate by written notice in accordance with this section:

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

To Lessee: Space Perspective Inc.
Attn: _____
Address: _____

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have caused this Lease to be executed in their names and their seals to be affixed hereto as of the day and year first above written.

WITNESSES:

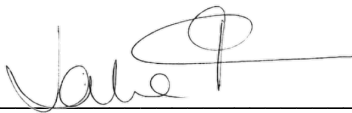
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Print Name: _____

Print Name: _____

LESSEE:

SPACE PERSPECTIVE INC.

By: 

Printed Name: Jane Poynter

Title: Co-CEO

WITNESSES:

Print Name: _____

Print Name: _____

LESSOR:

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____

KEVIN DAUGHERTY, AAE

As Its: Director of Airports

Approved as to Form and Legality this _____
day of _____, 2021

WhiteBird, PLLC

By: _____

Adam M. Bird, Esq. - General Counsel

Titusville-Cocoa Airport Authority

**EXHIBIT “A”
DEPICTION OF PREMISES**

**EXHIBIT “B”
AUTHORITY IMPROVEMENTS**

NONE

EXHIBIT "C"

CONSTRUCTION OF IMPROVEMENTS

1. Prior to commencement of construction of any improvements (the "Improvements"), and prior to commencing to renovate, enlarge, demolish or modify any Improvements now or hereafter existing on the Premises, Lessee must obtain the approval of the Director of Airports of Authority, which he may grant or withhold in his sole discretion. Lessee shall submit the plans and specifications (prepared in accordance with the Minimum Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), in accordance with the approval process prescribed by Authority. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, and (ii) a notice to proceed from the Authority.
2. Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans.
3. In the event Authority does not approve the Plans, it shall notify Lessee of the changes required to be made (including reference to those portions of this Lease, the Minimum Standards and the Master Plan forming the basis for disapproval, if applicable), and Lessee shall promptly revise the Plans to incorporate the required changes, and shall resubmit revised Plans to the Authority for approval.
4. Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish its Improvements, and shall pay all applicable impact fees relating thereto.
5. Once Lessee has commenced construction of any Improvements, such construction shall be pursued diligently to completion, subject to Force Majeure. All Improvements shall be constructed in accordance with the approved Plans, the Minimum Standards, and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations. Within ninety (90) days after completion of construction of the Improvements, Lessee shall, at its expense, provide Authority with record drawings showing the "as built" condition of any Improvements constructed by Lessee, in such format (including, without limitation a CADD format) as the Director of Airports shall request.
6. Lessee hereby warrants and covenants to Authority that all Improvements now or hereafter erected on the Premises shall be at all times free and clear of all liens, claims and encumbrances and hereby agrees to indemnify and hold Authority harmless from and against any and all losses, damages and costs, including reasonable Attorneys' Fees relating to or arising out of any such lien, claim or encumbrance. If any such lien or notice of lien on account of the alleged debt of Lessee shall be filed against the Premises, Lessee's leasehold interest therein or any Improvements, the Lessee shall, within thirty (30) days after notice of filing thereof, cause the same to be discharges of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. Prior to construction of any Improvements at the Premises, Lessee shall record and post a Notice of Commencement and all applicable payment bonds in accordance with applicable laws. No work hereunder shall be commenced until Lessee or its Contractor provides to Authority from a company reasonably acceptable to the Director of Airports: (i) a surety payment bond for the benefit of Authority in the form attached to the Lease as Exhibit "I" in an amount equal to the total estimated cost of the work, which bond shall guarantee the payment of all contractors' and subcontractors' charges and charges of all other persons and firms supplying services, labor, materials or supplies in connection with the work, (ii) a surety performance bond for the benefit of Authority, in the form attached to the Lease as Exhibit "I," in an amount equal to the total estimated cost of the work, which shall guarantee the prompt completion of the work by Lessee in accordance with the Plans, and (iii) a policy of builder's risk insurance.
7. Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Premises or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Premises or in this Lease. All persons dealing with the Premises and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Premises in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all persons making improvements to the Premises, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Premises or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Premises.

8. Title to all Improvements now or hereafter constructed by Lessee on the Premises shall vest in Authority upon the completion of the Improvements. Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such Improvements in fee to Authority. Lessee shall ensure that at the expiration of the Initial Term such Improvements are free of any liens or encumbrances.

EXHIBIT "D"

REQUIRED PROVISIONS

Authority's Reserved Rights. Authority reserves the right for itself and others to utilize and maintain any utility and drainage easements located on the Premises, and to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Premises and to grant necessary utility easements therefore, provided that in the exercise of such rights, Lessee's use of the Premises and any Improvements shall not be unreasonably impaired and any damage to the Premises or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

Discrimination Not Permitted.

Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (i) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the Premises, any Improvements or the Airport under the provisions of this Lease; (ii) that in the construction of any Improvements on, over or under the Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation, denied the benefits of, or otherwise be subject to discrimination; and (iii) that Lessee shall use the Premises and the Improvements in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted Programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Acts of 1964, as the same may be amended. Likewise, Lessee shall comply with the laws of the State of Florida prohibiting discrimination because of race, color, religion, sex, national origin, age, handicap or marital status. Should the Lessee authorize another person, with Authority's prior written consent, to provide services or benefits upon the Premises or the Improvements, Lessee shall obtain from such person a written agreement pursuant to which such person shall, with respect to the services or benefits which it is authorized to provide, undertake for itself the obligations contained in this subsection. Lessee shall furnish the original or a true copy of such agreement to Authority.

Lessee will provide all information and reports required by said regulations, or by directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the Federal Aviation Administration to be pertinent to ascertain whether there has been compliance with said regulations and directives. Where any information required of Lessee is in the exclusive possession of another who fails or refuses to furnish this information, Lessee shall so certify to Authority or the Federal Aviation Administration, as appropriate, and shall set forth what efforts it has made to obtain the information.

In the event of a breach of any of the above non-discrimination covenants, Authority shall have the right to terminate this Lease and to re-enter and repossess said Premises and the Improvements, and hold the same as if this Lease had never been made or issued. The rights granted to Authority by the foregoing sentence shall not be effective until all applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights, and the completion of any judicial review.

Further, Lessee assures Authority that no person shall be excluded on the grounds of race, creed, color, national origin or sex from participating in or receiving the services or benefits of any program or activity covered by Title 14, Code of Federal Regulations, Part 152, Subpart E, Federal Aviation Administration, Non-Discrimination in Airport Aid Program, and that it will be bound by and comply with all other applicable provisions of such Subpart E, as it may be amended. Lessee also assures Authority that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to Authority.

Lessee further assures Authority that it will comply with pertinent statutes, Executive Orders, and such other rules as are promulgated to assure that no person shall on the grounds of race, creed, national origin, sex, age, handicap or marital status be excluded from participating in any activity conducted at or in connection with its operations at the Premises. Lessee also assures Authority that it will require its contractors and subtenants to provide assurances to the same effect and ensure that such assurances are included in contracts and subleases at all tiers which are entered into in connection with Lessee's operations at the Premises.

Authority may from time to time be required by the United States Government, or one or more of its agencies, to adopt additional or amended provisions, including nondiscrimination provisions concerning the use and operation of the Airport, and Lessee agrees that it will adopt such requirements as part of this Lease.

Federal Aviation Administration Requirements.

Authority reserves unto itself, and unto its successors and assigns for the use and benefit of the public, a right of flight for the passage of aircraft through the airspace above the surface of the Premises, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft now known or hereafter used, and for navigation of or flight in the airspace, and use of the airspace for landing on, taking off or operating on the Airport.

Lessee expressly agrees, on behalf of itself and its successors and assigns:

to restrict the height of structures, vegetation and other Improvements on the Premises in compliance with the requirements of Federal Aviation Administration Regulations, 14 CFR Part 77, as they may be amended from time to time; and

to prevent any use of the Premises and any Improvements which would unreasonably interfere with or adversely affect the operation and maintenance of the Airport, or which would otherwise constitute a hazard at the Airport.

Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

Member Protection. No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of Lessee hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Authority, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Authority member, officer, employee or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of this Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefor or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

Authority Rules and Regulations. Lessee shall observe and comply with all reasonable rules and regulations of Authority which now exist or may hereinafter be promulgated from time to time governing all matters relating to the Airport, including, without limitation, access, use, safety and conduct of operations at the Airport and the safe use of Airport facilities. Authority shall, at Lessee's written request, furnish a copy of all such rules and regulations, and any amendments thereto, to Lessee.

Authority Access to Premises. Lessee grants Authority and its authorized agents full and free access to the Premises and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and for exercising the Authority's rights under Paragraph 4.1 of the Lease, and shall permit them to enter any building or structure on the Premises at any time in the event of an emergency. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of Annual Rent, Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

Exclusive Rights. The rights granted to Lessee under this Lease are not exclusive, except that Lessee shall have the exclusive use of the Premises for the Term of this Lease in accordance with the provisions of this Lease. The Authority expressly reserves the right to grant to third parties rights and privileges on other portions of the Airport that are identical, in whole or in part, to those granted to Lessee hereunder.

Miscellaneous Provisions.

The section headings contained in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope or intent of any provision of this Lease.

Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

Time is expressed to be of the essence of this Lease.

In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

This Lease was made in, and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested.

COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS AGREEMENT, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:

**DIRECTOR OF AIRPORTS
TITUSVILLE-COCOA AIRPORT AUTHORITY
355 Golden Knights Boulevard
Titusville, Florida 32780**

In accordance with Florida law, Lessee is hereby advised as follows:

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Premises where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Premises) and shall control the Premises so as to prevent or deter unauthorized persons from obtaining

access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Paragraph shall be included in the indemnification provided to Authority pursuant to Paragraph 8.1 of the Lease.

Compliance with Stormwater Regulations.

Lessee acknowledges that the Airport is subject to federal stormwater regulations, 40 C.F.R. Part 122 (the "Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Regulations and agrees to comply with the Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Regulations by obtaining coverage under the Environmental Protection Agency's Stormwater Multi-Sector General Permit for Industrial Activities (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Director of Airports may reasonably request with respect to Lessee's compliance with the Regulations. Lessee agrees to comply with such Multi-Sector Permit or any other permit obtained by Authority or Lessee in connection with the Regulations as they pertain to the Premises, and any modifications to or renewals thereof. Such permit will not cover construction activities as defined by the Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Director of Airports, and comply with the permit conditions.

Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Premises, (ii) its particular use of the Premises and (iii) any changes to the ADA after the Effective Date. Any modification to the Premises, which Lessee is required to make under this Paragraph, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Premises as required under this Paragraph, the Authority shall have the right to enter the Premises and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of war or other national emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform, then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall not abate, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease. In the event that the airport is closed for a period greater than ninety (90) consecutive days by reason of war or other national emergency, the Authority will assist Lessee, as allowable by applicable law, in obtaining compensation for the unamortized portion of any Improvements constructed by Lessee on the Premises from the authority taking such action. However, in no case shall the Authority be liable for any damages arising out of such an event.

Subordination.

This Agreement shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and third parties, including, but not limited to, those between the Authority and the United States of America, the State of Florida, or the County of Brevard, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part

thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

In the event the Federal Aviation Administration or its successors require modifications or changes in this Agreement as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required.

Notwithstanding the foregoing provisions of this Paragraph, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Premises for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

Public Entity Crimes Law. The Lessee acknowledges the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list.

Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any portion of such capital expansion projects or any other portion of the Airport System in the form attached hereto as Exhibit "F" simultaneously with the execution of this Lease. Such exhibit shall be deemed to be part of this Lease and shall be binding upon Lessee, its successors and assigns.

Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Premises without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

EXHIBIT "E"

CONTRACT BOND FORM

KNOW ALL MEN BY THESE PRESENTS: That Space Perspective Inc., a corporation organized under the laws of _____ (hereinafter called the "Principal"), and _____ a corporation of the State of _____ which is licensed to do business in the State of Florida (hereinafter referred to as the "Surety"), are held and firmly bound unto the Titusville Cocoa Airport Authority (hereinafter called the "Authority") in the full and just sum of _____ (the "Sum") covering the period _____, 20__ through _____, 20__, inclusive, to the payment of which Sum and truly to be made, the said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, under the terms of that Lease Agreement (hereinafter referred to as the "Agreement"), by and between the Principal and the Authority, the Principal shall lease certain real property at Space Coast Regional Airport pursuant to the Agreement, and such Agreement is hereby incorporated herein by reference and made a part hereof;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall well and truly keep, do and perform, each and every, all and singular, the matters and things in said Agreement set forth and specified to be by the Principal kept, done and performed at the time and in the manner specified in said Agreement, and the Principal shall pay over, make good, and reimburse to the Authority, all sums required by it to be paid, and all loss and damage (including reasonable attorneys' fees) which the Authority may sustain by reason of any failure or default on the part of the Principal, then this obligation shall be void; otherwise it shall remain in full force and effect.

In the event that the Principal shall default in any of the terms, covenants and conditions of the Agreement during the period in which this Contract Bond is in effect, the Surety shall remain liable to the Authority beyond the date of the expiration hereof for all sums provided for in the Agreement remaining unpaid as of the date of expiration of this Contract Bond and for all loss or damage (including reasonable attorney's fees) resulting from such default up to the amount of the Sum.

In the event that Principal becomes a debtor under any chapter of the Federal bankruptcy laws, or becomes subject to any other statute providing for the recovery of transfers of payments or property, the obligations of the Surety hereunder shall include the obligation to reimburse the Authority for any transfers or payments under the Agreement made by Principal to the Authority prior to the commencement of such proceedings to the extent that such transfers or payments are voided and recovered from the Authority by Principal, or by a creditor of Principal, or by a trustee, receiver, custodian or similar official appointed for Principal or for substantially all of Principal's assets. Provided, however, that the obligations set forth in the preceding sentence shall be reduced pro tanto upon: (1) the entry of a final, non-appealable order of a court of competent jurisdiction permitting the Authority to retain all or any portion of such transfers or payments; (2) the execution of an agreement and approval thereof (if in the reasonable exercise of the Authority's judgment such approval is necessary) by a final non-appealable order of a court of competent jurisdiction permitting the Authority to retain all or any portion of such transfers or payments; or (3) the expiration of the applicable statute of limitations with respect to the avoidance and recovery of such transfers or payments without any claim therefore having been made against the Authority.

In the event the Surety fails to fulfill its obligations under this Contract Bond, then the Surety shall also indemnify and save the Authority harmless from any and all loss, damage, cost, and expense (including reasonable attorneys' fees) arising from or in connection with the enforcing of the Surety's obligations hereunder. This paragraph shall survive the expiration of this Contract Bond.

The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement entered into by the Authority and Principal without the Surety's knowledge or consent, (ii) waivers of compliance with, or of any default under, the Agreement granted by the Authority to the Principal without the Surety's knowledge or consent, or (iii) the rejection of the Agreement and the discharge of Principal from its obligations under the Agreement as a result of any proceeding initiated under the Federal bankruptcy laws, and as the same may hereafter be amended, or under any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or the assumption by Principal of the Concession as a result of any such proceeding, notwithstanding the finding by a court of competent jurisdiction that Principal has provided the Authority with adequate assurance of future performance under

the Agreement.

This Bond has been negotiated and executed in and shall be governed by and construed in accordance with the laws of the State of Florida. The execution of this Contract Bond by Surety shall constitute Surety's consent in the event of any litigation arising under this Contract Bond to the personal jurisdiction of, venue in and, convenience of the forum of the Circuit Court for Orange County, Florida and the U.S. District Court for the Middle District of Florida for such purposes.

IN WITNESS WHEREOF, the Principal and the Surety have caused these presents to be executed and their seals affixed this _____ day of _____, 20____.

Signed, sealed and delivered _____ "Principal"
in the presence of: _____

Printed Name: _____

Printed Name: _____

By: _____
Printed Name: _____
Title: _____

(SEAL)

"Surety" _____

Printed Name: _____

Printed Name: _____

By: _____
Printed Name: _____
Title: _____

(SEAL)

Countersigned by Florida Registered Agent
Printed Name _____

NOTE: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power-of-Attorney appointing individual Attorney-in-Fact for execution of Payment Bond on behalf of Surety.

EXHIBIT "F"
LETTER OF CREDIT FORM

_____ [Date]

IRREVOCABLE LETTER OF CREDIT NO.

EXPIRY DATE:

AGGREGATE AMOUNT: _____ and ____/100 Dollars

BENEFICIARY: Titusville-Cocoa Airport Authority
355 Golden Knights Blvd,
Titusville, FL 32780

Dear Sir or Madam:

On behalf of _____ [Company name] (the "Company"), we hereby issue this irrevocable stand-by letter of credit in your favor up to the aggregate amount stated above, available by one or more sight drafts drawn by you on us.

Each draft hereunder must state "Drawn on _____ [Bank Name] Irrevocable Letter of Credit No. _____, dated _____", and must be accompanied by a Statement of Certification in the form attached hereto as Exhibit A (which is incorporated in this letter of credit by this reference). Such Statement of Certification must be signed by the Director of Airports of the Titusville-Cocoa Airport Authority (the "Authority"), or by his or her designee, and must provide the certification required in A and either B or C, or both:

- A. Certification that Company has failed to faithfully perform one or more of its obligations to the Authority under that certain Lease Agreement, dated _____ 20____, as may be amended from time to time (the "Agreement"), by and between Company and the Authority; and,
- B. Certification of (i) the amount of damages and expenses which, in his determination, the Authority has suffered or incurred as a result of such failure by Company, and/or (ii) the amount of any fees, charges and other sums past due and remaining unpaid from Company to the Authority under such Agreement, together with the amount of any interest thereon to the extent required or allowed under such Agreement; and/or
- C. Certification (1) that Company has failed to provide to the Authority a contract bond or stand-by letter of credit to replace this letter on or before the date such replacement was due under such Agreement or in the form required or otherwise in accordance with the requirements of the Agreement, and (2) certification of the amount of the required replacement contract bond or letter of credit.

Each draft drawn hereunder shall be in an amount which does not exceed, as applicable, such total amount of damages and expenses and fees, charges and other sums past due and remaining unpaid, together with any interest thereon, and/or the amount of the required replacement contract bond or letter of credit, as certified in the Statement of Certification submitted with such draft.

Additionally, each draft drawn hereunder shall be paid from the funds of _____ [Bank Name]. If a drawing is made hereunder at or prior to 11 a.m., local time, on a business day, payment shall be made to the Authority or to its designee of the amount specified at our branch where such drawing is made, in immediately available funds, not later than 3 p.m., such local time, on the same business day or such later time and business day as you may specify. If a drawing is made by your after 11 a.m., such local time, on a business day, payment shall be made to the Authority or to its designee of the amount specified, in immediately available funds, not later than 3 p.m., such local time, on the next business day thereafter, or such later time and business day as you may specify.

This Letter of Credit is deemed to be automatically extended without amendment for one (1) year from the expiration date of the Agreement, or any future expiration date, unless the Authority is notified by the Bank ninety (90) days prior to any expiration date of the Agreement by the _____ [Bank Name] by Registered Mail that _____ [Bank Name] elects not to renew the Letter of Credit for any such additional period.

This letter of credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Rev.), International Chamber of Commerce Publication No. 500, except that, notwithstanding the provisions of Article 17 thereof to the contrary, if this letter of credit would have otherwise expired by its terms during a period when our business has been interrupted by Acts of God or other causes beyond our control, our obligations hereunder shall continue for ninety (90) days following the date of our resumption of normal business operations.

We hereby engage with you that all drafts drawn hereunder in compliance with the terms of this credit will be duly honored upon

presentation to us as provided herein.

_____ [Bank Name]

By:
Title:

EXHIBIT "G"
PAYMENT BOND FORM

KNOW ALL MEN BY THESE PRESENT that _____, hereinafter referred to as Principal, and _____, a corporation organized under the laws of the State of _____ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority (the "Authority"), as Obligee, hereinafter referred to as the Authority, in the Penal Sum of _____ DOLLARS (\$ _____), for the payment of which sum well and truly made, Principal and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal executed Lease Agreement on _____, 20____ for property at Space Coast Regional Airport, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Agreement, and

WHEREAS, Principal has by written agreement dated _____, entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction at the Airport as described in the Agreement; and

WHEREAS, under the terms of the Agreement, Principal is required to indemnify and hold harmless Authority from and against any and all claims of claimants, as defined in Sections 255.05(1) and 713.01(10), Florida Statutes, for installations and improvements at the Authority as described in the Agreement, and is also required to provide a bond protecting the rights of such claimants to payment for services, labor, materials or supplies used directly or indirectly in the prosecution of the installations and improvements at the Authority as described in the Agreement; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal shall promptly make payments to all claimants as defined in Sections 255.05(1) and 713.01(16), Florida Statutes, supplying Principal and/or Contractor with services, labor, materials, or supplies, used directly or indirectly by Principal and/or Contractor in the prosecution of the improvements and installations at the Authority as provided for in the Agreement and the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect, subject, however, to the following conditions:

1. This bond is furnished for the purpose of complying with the requirements of Section 255.05, Florida Statutes, to the extent applicable; and for the purpose of exempting any legal or equitable interest in real property owned by Authority or the Principal from liens, and complying with the requirements of Section 713.23, Florida Statutes, to the extent applicable.

2. It is a specific condition of this bond that a claimant's right of action on the bond is limited to the provisions of Sections 255.05 and 713.23, Florida Statutes, including, but not limited to, the one-year (1) time limitation within which suits may be brought.

Therefore, a claimant, except a laborer, who is not in privity with the Principal and who has not received payment for his services, labor, materials or supplies shall, within forty-five (45) days after beginning to furnish services, labor, materials or supplies for the prosecution of the work, furnish the Principal with a notice that he intends to look to the bond for protection. Any claimant who has not received payment for his services, labor, materials or supplies shall, within ninety (90) days after performance of the services or labor or completion of delivery of the materials or supplies, deliver to the Principal and to the Surety written notice of the performance of the services or labor or delivery of the materials or supplies and of the nonpayment. No action for the services, labor, materials or supplies may be instituted against the Principal or the Surety unless both notices have been given. No action shall be instituted against the Principal or the Surety on the bond after one(1) year from the performance of the services or labor or completion of the delivery of the materials or supplies.

3. The Surety's obligations hereunder shall remain in full force and effect notwithstanding (i) amendments or modifications to the Agreement or Contract entered into by Lessor, Principal and/or Contractor without the Surety's knowledge or consent, (ii) waivers of compliance with or any default under the Lease or Contract granted by Lessor to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Agreement or Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceeding, or (iv) any other action taken by the Authority, Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

4. Any changes in or under the Agreement or Contract and compliance or noncompliance with any formalities connected with the Agreement or Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Agreement and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their several seals on the ____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

(SEAL)

(Countersigned by Florida

Principal

By:_____
Name and Title

Surety

By:_____
Name and Title

EXHIBIT "H"

PERFORMANCE BOND FORM

KNOW ALL MEN BY THESE PRESENTS that _____, hereinafter referred to as Principal, and _____ a corporation organized under the laws of the State of _____ and licensed to do business in the State of Florida, hereinafter referred to as Surety, are held and firmly bound unto the Titusville-Cocoa Airport Authority as Obligee, hereinafter referred to as Company, in the Penal Sum of _____ DOLLARS (\$_____), for the payment of which sum well and truly made, Principle and Surety bind ourselves, our heirs, personal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has been awarded real property at _____, in accordance with the Agreement dated _____, which is incorporated herein by reference, made a part hereof, and is hereinafter referred to as the Lease; and

WHEREAS, Principal has by written agreement dated _____, entered into a contract, hereinafter referred to as the Contract, with _____, hereinafter referred to as Contractor, for the construction of improvements to the above-described real property in accordance with the plans and specifications prepared by _____, dated _____, which were approved by Lessor, and which are incorporated herein by reference and made a part hereof, and which are hereinafter referred to as the Plans and Specifications; and

WHEREAS, under the terms of the Lease, Principal is permitted or required to complete the improvements to the above-described property in accordance with the Plans and Specifications and the requirements of the Lease, and is also required to provide a bond guaranteeing the faithful performance of such improvements by the Principal and the Contractor or such replacement contractors as Principal may employ; and

WHEREAS, Surety is authorized to do business in the State of Florida;

NOW, THEREFORE, the condition of this obligation is such that if Principal, by and through Contractor or such replacement contractors as Principal may employ:

1. Promptly and faithfully completes and performs such improvements in accordance with the Plans and Specifications, the Contract, and the obligations imposed upon Principal by the Lease in connection therewith, in the time and manner prescribed in the Lease and Contract,
2. Pays Lessor all losses, damages (liquidated or actual), including, but not limited to, damages caused by delays in performance of the Principal or the Contractor, expenses, costs and attorney's fees, including appellate proceedings, that Lessor sustains resulting directly or indirectly from failure of the Principal or the Contractor to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or from any breach or default by Principal or the Contractor under the Lease in connection therewith, and
3. Pays Lessor all losses, damages, expenses, costs, attorneys' fees and other legal costs (including, but not limited to, those for investigative and legal support services), including those incurred in appellate proceedings, that the Lessor sustains resulting directly or indirectly from conduct of the Principal or the Contractor, including, but not limited to, want of care or skill, negligence, patent infringement, or intentionally wrongful conduct on the part of the Principal or the Contractor, their officers, agents, employees or any other person or entity for whom the Principal or the Contractor are responsible, then this bond is void; otherwise it shall remain in full force and effect.

In the event that the Principal, individually or by and through the Contractor or such replacement contractors as Principal may employ, shall fail to complete the improvements in accordance with the Plans and Specifications or the terms of the Contract, or to perform any of the terms, covenants and conditions of the Lease related to construction of such improvements during the period in which this Performance Bond is in effect, the Surety shall remain liable to the Lessor for all such loss or damage, including reasonable attorneys' fees and other legal costs resulting from any failure to perform up to the amount of the Penal Sum.

In the event that the Surety fails to fulfill its obligations under this Performance Bond, then the Surety shall also indemnify and save the Lessor harmless from any and all loss, damage, cost and expense, including reasonable attorneys' fees and other legal costs for all trial and appellate proceedings, resulting directly or indirectly from the Surety's failure to fulfill its obligations hereunder. This paragraph shall survive the termination or cancellation of this Performance Bond. The obligations set forth in this paragraph shall not be limited by the Penal Sum of this Bond.

The Surety's obligations hereunder shall be direct and immediate and not conditional or contingent upon Lessor's pursuit of its remedies against Principal, and shall remain in full force and effect notwithstanding (i) amendments or modifications to the Lease or the Contract entered into by Lessor, Principal and/or Contractor without the Surety's knowledge or

consent, (ii) waivers of compliance with or any default under the Lease or the Contract granted by Lessor to Principal or by Principal to Contractor without the Surety's knowledge or consent, (iii) the discharge of Principal from its obligations under the Lease or the Contract as a result of any proceeding initiated under The Bankruptcy Code of 1978, as the same may be amended, or any similar state or federal law, or any limitation of the liability of Principal or its estate as a result of any such proceedings, or (iv) any other action taken by Lessor or Principal or Contractor that would, in the absence of this clause, result in the release or discharge by operation of law of the Surety from its obligations hereunder.

The institution of suit upon this Bond is subject to a statute of limitations of four (4) years for claims arising out of the actual construction of improvements and five (5) years for all other claims arising out of this written contract, as set forth in Section 95.11, Florida Statutes.

Any changes in or under the Lease or the Contract and compliance or noncompliance with any formalities connected with the Lease or the Contract or the changes therein shall not affect Surety's obligations under this bond, and Surety hereby waives notice of any such changes. Further, Principal and Surety acknowledge that the Penal Sum of this bond shall increase or decrease in accordance with approved changes or other modifications to the Lease and/or the Contract.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument under their seals on the _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents fully signed by its undersigned representative, pursuant, authority of its governing body.

Signed, sealed and delivered
in the presence of:

(Seal)

Principal
By: _____
(Official Title)

(Seal)

Surety
By: _____
(Official Title)

(Countersigned by Florida Registered Agent)

Note: If Principal and Surety are corporations, the respective corporate seals shall be affixed and attached.

Surety shall execute and attach a certified copy of Power of Attorney Appointing Individual Attorney-In-Fact for execution of Performance Bond on behalf of Surety.

EXHIBIT "I"

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

For Recording Purposes Only

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is effective this _____ day of _____, 20____, by and between TITUSVILLE-COCOA AIRPORT AUTHORITY, as governing body of the Titusville-Cocoa Airport Authority, a special taxing district existing under the laws of the State of Florida, whose mailing address is 355 Golden Knights Boulevard, Titusville, Florida 32780 ("**Authority**"), and SPACE PERSPECTIVE INC., a Delaware corporation authorized to do business in the State of Florida with its principal place of business currently located at J5-1196, Mail Code SPI, Shuttle Landing Facility, Kennedy Space Center, FL 32899-0001 ("**Lessee**").

WITNESSETH

Lease. Authority and Lessee entered into that certain Lease Agreement effective as of _____ ("Lease"), with respect to the lease of certain real property and improvements thereon located in Brevard County, Florida, more particularly described on the attached **Exhibit "A"** (the "Property").

Term. The Term of the Lease begins on the Effective Date hereof and the Initial Term of the Lease will end, unless sooner terminated in accordance with the terms of the Lease, 2 years from Effective Date, unless renewed pursuant to the terms of the Lease.

Lessee's Improvements. Pursuant to the terms of the Lease, the Landlord's interest in the Property shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Lessee.

Election Not to Claim Depreciation. Neither Lessee nor any successor-in-interest to Lessee shall claim depreciation or an investment credit with regard to any Improvements constructed by the Authority at the Premises.

Definitions. TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

Lessee's Address. A copy of the Lease is maintained at Lessee's place of business located at the following address: 7003 Challenger Avenue, Titusville, Florida 32780, and at the offices of the Authority.

Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

WITNESSES:

Print Name:_____

Print Name:_____

WITNESSES:

Print Name:_____

Print Name:_____

LESSEE:

Space Perspective Inc.

By:_____
Printed Name:_____
Title:_____

LESSOR:

TITUSVILLE-COCOA AIRPORT AUTHORITY

By: _____
KEVIN DAUGHERTY, AAE
As Its: Director of Airports

Approved as to Form and Legality this _____ day of _____, 20____
WhiteBird, PLLC

By: _____
Legal Counsel / Titusville-Cocoa Airport Authority

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, as _____ of **Space Perspective Inc.**, on behalf of the corporation. He/She is [] personally known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Print Name:_____
My Commission Expires:_____
Commission No.:_____

**STATE OF FLORIDA
COUNTY OF BREVARD**

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by KEVIN DAUGHERTY as Director of Airports of **TITUSVILLE-COCOA AIRPORT AUTHORITY**. He is [] personally known to me or [] has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Print Name:_____
My Commission Expires:_____
Commission No.:_____

ACTION ITEM D

SECOND AMENDMENT TO AERONAUTICAL LEASE AGREEMENT

The **TITUSVILLE-COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida (the "**Authority**"), and **SPACE COAST EXECUTIVE JET CENTER, LLC**, a Florida limited liability company (the "**Lessee**"), have entered into this Second Amendment to Aeronautical Lease Agreement dated October 27, 2020 (the "**Second Amendment**") on this 18 day of October, 2021. Authority and Lessee are collectively referred to as the "**Parties**," and the Parties do hereby agree as follows:

WITNESSETH:

WHEREAS, the Parties previously entered into an Aeronautical Lease Agreement dated October 27, 2020 (the "**Original Lease**"), for the lease of certain real property located at the Space Coast Regional Airport (TIX) and specifically defined in and by the Lease; and

WHEREAS, the Parties previously entered into a First Amendment to Aeronautical Lease Agreement (the "**First Amendment**" and together with the Original Lease, the "**Lease**"), which amended the Original Lease to add additional apron space to the demised premises; and

WHEREAS, Lessee and the Authority desire to again amend the terms of the Lease to revise the policy limits of the applicable general commercial liability policy Lessee is required to maintain by the Lease and to require the addition of the Authority as an additional insured therein.

NOW, THEREFORE, for and in consideration of the terms, covenants and conditions herein contained, along with the sum of Ten and No/100 Dollars (\$10.00) in hand paid by each party hereto to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, the Parties do hereby amend and restate the Lease, in its entirety, substituting and replacing the provisions thereof with the provisions of this Second Amendment, and hereby mutually and voluntarily agree:

1. The Lease shall be amended as follows:
 - (a) **Section 7.01 of Article VII** of the Lease, containing Lessee's obligation to maintaining a commercial general liability insurance policy in relation to the demised property, shall be deleted in its entirety and the following paragraph inserted in its place:

Section 7.01 -Liability Insurance.

Lessee shall, without expense to Authority, obtain and maintain throughout the term of this Lease and any extension(s) hereof, Comprehensive General Liability Insurance protecting Lessee, Authority,

and the members, officers, agents and employees of each, from and against all liabilities arising out of or in connection with Lessee's use and occupancy of and the conduct of operations on the Property, including without limitation construction of any improvements thereon, in such form and with such company or companies as Authority shall approve with no less than Two Million Dollars (\$2,000,000.00) combined single limits or its equivalent, with a deductible which does not exceed an amount approved in writing by Authority, with a waiver of all rights of subrogation that the issuers of such policies might have against Authority and with contractual liability coverage for the covenants and indemnification hereunder of Authority by Lessee. Lessee shall ensure Authority is expressly named and listed as an additional insured in said Comprehensive General Liability Insurance policy.

Within ten (10) days after execution of this Lease and thereafter on an annual basis on each anniversary date of the Commencement Date, Lessee shall furnish a certificate of insurance to Authority evidencing such coverage, and such certificate shall provide that Authority is named as additional insured and that the policy or policies will not be canceled nor the limits thereunder materially changed without first providing thirty (30) days' written notice thereof to Authority.

2. Except as expressly and specifically modified by this Second Amendment, all other terms, provisions, rights and obligations of the Parties set forth in the Lease shall remain valid, enforceable and in full force and effect, and the Parties agree to be bound by and fully comply with those terms, provisions, rights and obligations. In the event of any direct conflict between the terms of the Lease and the terms of this Second Amendment, the terms of this Second Amendment shall control.

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals on the date first above written.

**TITUSVILLE-COCOA AIRPORT
AUTHORITY**

Witness

By: _____
KEVIN DAUGHERTY, AAE
Director of Airports

Witness

Approved as to Form and Legality this _____
Day of _____, 2021

WHITEBIRD, PLLC

By: _____
Adam M. Bird, Esq., Counsel/Titusville-Cocoa
Airport Authority

* * *

**SPACE COAST EXECUTIVE JET
CENTER, LLC**

Meagan Hecker
Witness

By: [Signature]

As Its: Owner / GM

[Signature]
Witness

Print Name: CARSTEN PETERSEN

ACTION ITEM E

**INTERLOCAL AGREEMENT
AMONG
BREVARD COUNTY, FLORIDA
AND
THE CITY OF ROCKLEDGE, FLORIDA
AND
THE TITUSVILLE-COCOA AIRPORT AUTHORITY
REGARDING
AIRPORT ZONING REGULATIONS ORDINANCE**

THIS INTERLOCAL AGREEMENT is made and entered into this day of _____, 2021, by and among **Brevard County, Florida**, a Charter County and political subdivision of the State of Florida ("Brevard County"), the **City of Rockledge, Florida**, a municipal corporation created and existing under the laws of State of Florida ("Rockledge"), and the **Titusville-Cocoa Airport Authority**, a public agency authorized by Ch. 98-492, Laws of Florida ("TICO"); referred to herein collectively as the "Local Governments" and each as a "Local Government".

RECITALS

WHEREAS, the Local Governments recognize their respective obligations, in the interest of the public health, safety and general welfare to prevent the creation of airspace hazards and the use of land that is incompatible with airport operations; and

WHEREAS, section 333.03, Florida Statutes, requires every political subdivision that has an airport hazard area within its territorial limits, to adopt, administer, and enforce a set of airport protection zoning regulations; and

WHEREAS, section 333.03, Florida Statutes further requires that when an airport is owned or controlled by a political subdivision and if any other political subdivision has land upon which an obstruction may be constructed or altered which underlies any surface of the airport as provided in 14 C.F.R. part 77, subpart C, the political subdivisions adopt, administer, and enforce a set of airport protection zoning regulations; and

WHEREAS, sections 333.03 and 333.025, Florida Statutes, require airport zoning protection regulations be adopted either by Interlocal Agreement or by ordinance, regulation, or resolution; and

WHEREAS, sections 333.03 and 333.025, Florida Statutes, further require that such airport zoning protection regulations provide for a permitting process for the construction or alteration of any obstruction, including providing documentation showing compliance with the federal requirement for notification of proposed construction or alteration of structures and a valid aeronautical study

submitted by each person applying for a permit and the criteria that must be considered when determining whether to issue or deny a permit; and

WHEREAS, the Local Governments have jurisdiction over all public airports within their limits and therefore have the power to prepare, adopt and enforce these regulations pursuant to Chapter 333, Florida Statutes, as amended, and such other authorities and provisions established in statutory or common law; and

WHEREAS, Chapter 163, Florida Statutes, provides that a joint exercise of power by public agencies may be made by Agreement in the form of an Interlocal Agreement; and

WHEREAS, each of the Parties have authority pursuant to Section 163.01, Florida Statutes, to enter into Interlocal Agreements.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, to include the mutual terms, conditions, promises and covenants hereinafter contained, the Parties agree as follows:

Recitals. The Recitals set forth above are true and correct and are incorporated herein and made a part of this Agreement.

1. **Authority**. This Agreement is a Florida Interlocal Cooperation Agreement negotiated, executed, and to be implemented expressly under the authority of the Florida Interlocal Act of 1969, as amended, section 163.01, Florida Statutes. The Local Governments hereby, and, accordingly, may exercise, jointly and bilaterally, those powers that each may exercise separately within the respective jurisdiction of each Local Government to prepare, adopt and enforce these regulations pursuant to Chapter 333, Florida Statutes, as amended. The Local Governments each hereby represents, warrants, and covenants to and with the other that this Interlocal Agreement has been validly approved by its respective governing body at a duly held public meeting, and that this Interlocal Agreement constitutes a legal, valid, and binding contract enforceable in accordance with the terms hereof.

2. **Duties of the Parties.**

a. Pursuant to Section 333.03, Florida Statutes, the Parties shall adopt, administer and enforce a set of Airport Protection Zoning Regulations and a set of Land Use Compatibility Zoning Regulations as provided hereinbelow.

i. **Airport Protection Zoning Regulations.** Each party hereby agrees to adopt Airport Protection Zoning Regulations that shall at a minimum contain the following requirements:

1. A permit for the construction or alteration of any obstruction;
2. Obstruction marking and lighting for obstructions;
3. Documentation showing compliance with the federal requirement for notification of proposed construction or alteration of structures and a valid aeronautical study submitted by each person applying for a permit;
4. Consideration of the following criteria when determining whether to issue or deny a permit:
 - a. The safety of persons on the ground and in the air;
 - b. The safe and efficient use of navigable airspace;
 - c. The nature of the terrain and height of existing structures;
 - d. The effect of the construction or alteration of an obstruction on the state licensing standards for a

public-use airport contained in chapter 330 and rules adopted thereunder;

- e. The character of existing and planned flight operations and developments at public-use airports;
- f. Federal airways, visual flight rules, flyways and corridors, and instrument approaches as designated by the Federal Aviation Administration;
- g. The effect of the construction or alteration of an obstruction on the minimum descent altitude or the decision height at the affected airport; and
- h. The cumulative effects on navigable airspace of all existing obstructions and all known proposed obstructions in the area.

- 5. That approval of a permit not be based solely on the determination by the Federal Aviation Administration that the proposed structure is not an airport hazard; and

ii. **Land Use Compatibility Zoning Regulations**. Each party hereby agrees to adopt Land Use Compatibility Zoning Regulations that shall at a minimum address the following requirements:

- 1. The prohibition of new landfills and the restriction of existing landfills within the following areas:

- a. Within 10,000 feet from the nearest point of any runway used or planned to be used by turbine aircraft;
 - b. Within 5,000 feet from the nearest point of any runway used by only nonturbine aircraft;
 - c. Outside the perimeters defined in subparagraphs 1. and 2. hereinabove, but still within the lateral limits of the civil airport imaginary surfaces defined in 14 C.F.R. s. 77.19, with a case-by-case review of such landfills advised; and
2. Where any landfill is located and constructed in a manner that attracts or sustains hazardous bird movements from feeding, water, or roosting areas into, or across, the runways or approach and departure patterns of aircraft. The landfill operator must incorporate bird management techniques or other practices to minimize bird hazards to airborne aircraft.
3. Where an airport authority or other governing body operating a public-use airport has conducted a noise study in accordance with 14 C.F.R. part 150, or where a public-use airport owner has established noise contours pursuant to another public study approved by the Federal Aviation Administration, the prohibition of

incompatible uses, as established in the noise study in 14 C.F.R. part 150, Appendix A or as a part of an alternative Federal Aviation Administration-approved public study, within the noise contours established by any of these studies, except if such uses are specifically contemplated by such study with appropriate mitigation or similar techniques described in the study.

4. Where an airport authority or other governing body operating a public-use airport has not conducted a noise study, the prohibition of residential construction and any educational facility, with the exception of aviation school facilities, within an area contiguous to the airport measuring one-half the length of the longest runway on either side of and at the end of each runway centerline.
 5. The restriction of new incompatible uses, activities, or substantial modifications to existing incompatible uses within runway protection zones.
- b. The parties agree to provide a copy of all airport protection zoning regulations and airport land use compatibility zoning regulations, and any related amendments, to the Florida Department of Transportation's aviation office within 30 days after adoption.
 - c. The parties agree to perform their respective obligations pursuant to

such Airport Protection Zoning Regulations and Land Use Compatibility Zoning Regulations, all pursuant to Chapter 333, Florida Statutes, as may be amended.

3. **Force Majeure and Indemnification.**

- a. **Force Majeure.** In case any party hereto should be delayed in, or prevented from, performing or carrying out any of the agreements, covenants, and obligations made by and imposed upon said party by this Agreement, by reason of or through strike, stoppage in labor, failure of contractors or suppliers of materials and fuel, riot, fire, flood, ice, invasion, civil war, commotion, insurrection, military or usurped power, order of any Court granted in any bona fide adverse legal proceedings or action, order of any civil or military authority (either de facto or de jure), explosion, act of God, or the public enemies, plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions or any cause reasonably beyond its control and not proximately attributable to its neglect; then and in such case or cases, all parties shall be relieved of performance under this Agreement for the duration of the period for which performance is delayed or prevented and shall not be liable to any other party for or on account of any loss, damage, injury, or expense resulting from or arising out of such delay or prevention; provided, however, that the party suffering such delay or prevention shall use due and practicable diligence to remove the cause or causes thereof;

and provided, further, that no party shall be required by the foregoing provisions to settle a strike except when, according to its own best judgment, such a settlement seems advisable.

- b. **Responsibility and Indemnification.** To the extent permitted by law and subject to the Limitations as contained in Section 768.28, Florida Statutes, each Local Government, to the extent permitted by law, hereto expressly agrees to indemnify and save harmless and defend the other Local Government's against all claims, demands, cost or expense asserted by third parties and proximately caused by the negligence or willful misconduct of such indemnifying Local Government in connection with the operation of this Agreement. In agreeing to this provision, no Local Government intends to waive any defense of sovereign immunity under Section 768.28, Florida Statutes. Nothing contained herein shall be construed as consent by the Local Governments to be sued by third parties in any matter arising out of this Agreement. The Local Governments acknowledge specific consideration has been exchanged for this provision.

4. **Miscellaneous.**

- a. **Governing Law; Venue; Attorney's Fees and Costs.**
- i. This Interlocal Agreement shall be governed by and construed in accordance with laws of the State of Florida.
 - ii. Venue for any action arising out of or related to this Interlocal Agreement shall be in the Circuit Court for the Eighteenth Judicial Circuit in Brevard County, Florida.

iii. In the event a party deems it necessary to take legal action to enforce any provisions of this Interlocal Agreement, each party shall bear its own attorney's fees and costs at both the trial and appellate levels.

b. **Amendments**. This Interlocal Agreement may be amended only by express written instrument approved by the governing body of the Local Governments, and executed by the authorized officers of each Local Government.

c. **Counterparts**. This Interlocal Agreement and any amendments thereto may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

5. **Notices**. Written notices shall be given to the Local Governments at the following addresses or such other place or other person as each Local Government shall designate by similar notice:

TICO	TITUSVILLE-COCOA AIRPORT AUTHORITY Space Coast Regional Airport Attn: Director of Airports 355 Golden Knights Blvd. Titusville, Florida 32780
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Copy to:	Kevin Daugherty, AAE 355 Golden Knights Blvd. Titusville, Florida 32780
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Brevard County	BREVARD COUNTY, FLORIDA Attn: County Manager 2725 Judge Fran Jamieson Way, Building C Viera, Florida 32940
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Rockledge: City of Rockledge
 Attn: City Administration
 1600 Huntington Lane
 Rockledge, Florida 32955

Copy to: City Attorney
 1600 Huntington Lane
 Rockledge, Florida 32955

6. **FAA Required Contract Provisions.** The Local Governments agree that each Local Government shall comply with applicable statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance; provided, however, that this provision only binds the Local Governments to the extent that it performs work or services for or on behalf of TICO at TICO facilities pursuant to the authority granted under this Interlocal Agreement. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.
7. **Effective Date.** This Agreement shall become effective upon its execution by all parties and recorded in the Official Records of Brevard County, Florida.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers, and copies delivered to each Party, as of the day and year first above stated.

TWO WITNESSES:

**TITUSVILLE-COCOA AIRPORT
AUTHORITY**

(1) _____

Printed Name: _____

By: _____

Kevin Daugherty, AAE

Director of Airports

Date: _____, 2021

(2) _____

Printed Name: _____

ATTEST:

_____, Assistant Secretary

APPROVED AS TO FORM AND LEGALITY

On this ____ day of _____, 2021 for
the use and reliance of the Titusville-Cocoa
Airport Authority, only.

_____, P.A., Counsel

By: _____

_____, P.A.,

TWO WITNESSES:

BREVARD COUNTY, FLORIDA

(1) _____

Printed Name: _____

By: _____

Printed Name: _____

Title: _____

Date: _____, 2021

(2) _____

Printed Name: _____

ATTEST:

Printed Name: _____

Title: _____

APPROVED AS TO FORM AND LEGALITY

By: _____

Printed Name: _____

ATTEST:

Clerk of the City Council

ROCKLEDGE

CITY OF ROCKLEDGE, FLORIDA

By: City Council

By: _____

Clerk

By: _____

Printed Name: _____

Rockledge Mayor

Execution Date: _____, 2021

DIRECTOR'S REPORT

ITEM A

PROJECT STATUS REPORT TITUSVILLE COCOA AIRPORT AUTHORITY

PREPARED BY: MR. KEVIN DAUGHERTY, DIRECTOR OF AIRPORTS

*DATE: **OCTOBER 2021***

PROJECT: RUNWAY 9-27 REHAB – SPACE COAST REGIONAL AIRPORT

BUDGET: \$3.8M (\$0 Local Match)

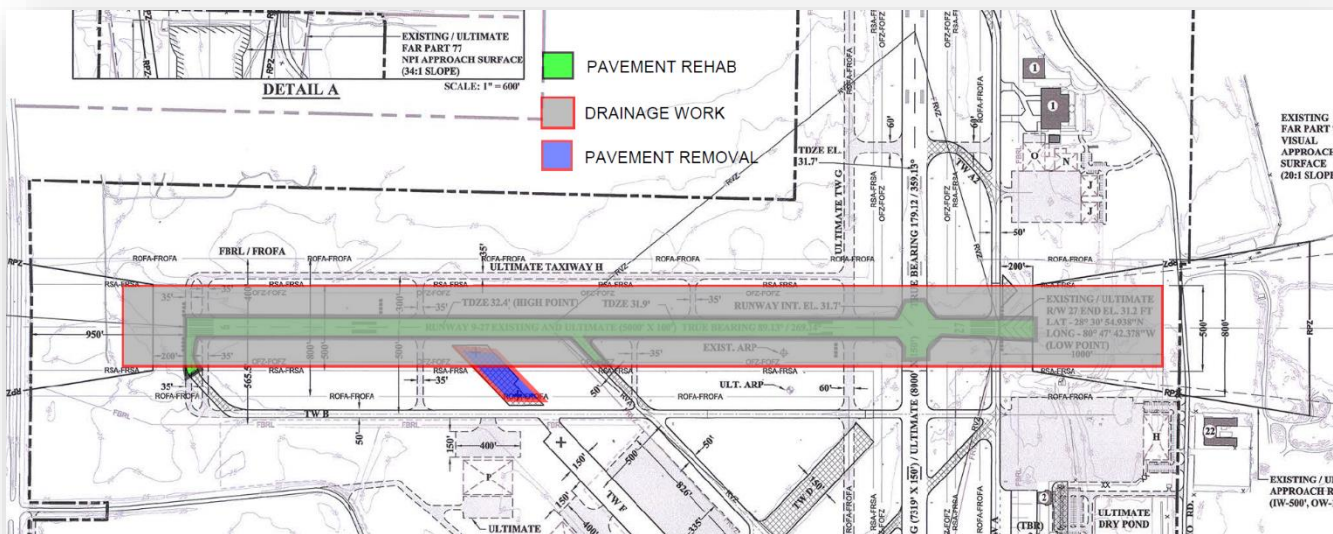
SCOPE:

- A. MILL AND REPAVE TO REMOVE BAD ASPHALT AND CORRECT CROSS SLOPE
- B. INVESTIGATE AND REPLACE DRAINAGE PIPES
- C. INVESTIGATE AND REMOVE ABANDONED UTILITIES/PIPES/ETC
- D. REMOVE PAVED SHOULDERS AND VARIOUS PAVEMENTS ADJACENT TO RUNWAY
- E. CORRECT FILLETS AT TAXIWAY CONNECTORS
- F. CONSTRUCT STORM WATER FACILITIES TO CORRECT LEGAL POSITIVE OUTFALL ISSUE AND ADD TREATMENT AS REQUIRED BY PERMIT
- G. RESTRIPE PAVEMENT MARKINGS
- H. ADD EDGE LIGHT PROTECTION

CURRENT STATUS: DESIGN OF ADDITIONAL DRAINAGE HAS STARTED; CURRENTLY REVIEWING SHOP DRAWINGS AND PROJECT SUBMITTALS; **CONTRACTOR MOBILIZING AND CONSTRUCTION STARTED WEEK OF 10/18**

SCHEDULE: 10 MONTHS OF CONSTRUCTION PLUS 1 MONTH OF CLOSEOUT

PHOTO/SKETCH:



PROJECT: HANGAR 52 DEMO – SPACE COAST REGIONAL AIRPORT

BUDGET: \$320K (\$64K LOCAL MATCH)

SCOPE:

- A. DEMO 3 BUILDINGS ON WEST APRON
- B. FILL ADJACENT POND
- C. MODIFY DITCH TO REMOVE ORGANICS AND FILL ABOVE SEASONAL HIGH GROUND WATER

CURRENT STATUS: CONSTRUCTION IS **90%** COMPLETE; CONTRACTOR HAS EXPERIENCED ADVERSE CONDITIONS WITH GREATER THAN AVERAGE PRECIPITATION; SUBSTANTIAL COMPLETION IS EXPECTED THIS MONTH PENDING ANY ADDITIONAL EXTREME AMOUNTS OF PRECIPITATION.

CONTRACTOR IS RESOLVING PUNCHLIST ITEMS; EXPECTED COMPLETION IN 30 DAYS

SCHEDULE: 6 MONTHS OF CONSTRUCTION PLUS 1 MONTH OF CLOSEOUT

PHOTO/SKETCH:



PROJECT: TCAA/VAC APRON AND TAXILANE – SPACE COAST REGIONAL AIRPORT

BUDGET: \$1.62M (\$0 LOCAL MATCH)

SCOPE:

- A. CONSTRUCT TAXILANE
- B. CONSTRUCT AIRCRAFT PARKING APRON FOR MAX ADG II (C-47)
- C. CONSTRUCT EDGE LIGHTING
- D. EXCAVATE POND AND DRAINAGE
- E. CONSTRUCT EMBANKMENT FOR BUILDING PADS

CURRENT STATUS: BID PHASE IS ONGOING. PERMIT FROM SJRWMD IS **IN HAND; WAITING ON PERMIT FROM TITUSVILLE**

SCHEDULE: 8 MONTHS OF CONSTRUCTION PLUS 1 MONTH OF CLOSEOUT

PHOTO/SKETCH:



VAC CAMPUS EXPANSION STUDY



PROJECT: WILLOW CREEK CONNECTOR ROAD – SPACE COAST REGIONAL AIRPORT

BUDGET: \$2M (\$0 LOCAL MATCH)

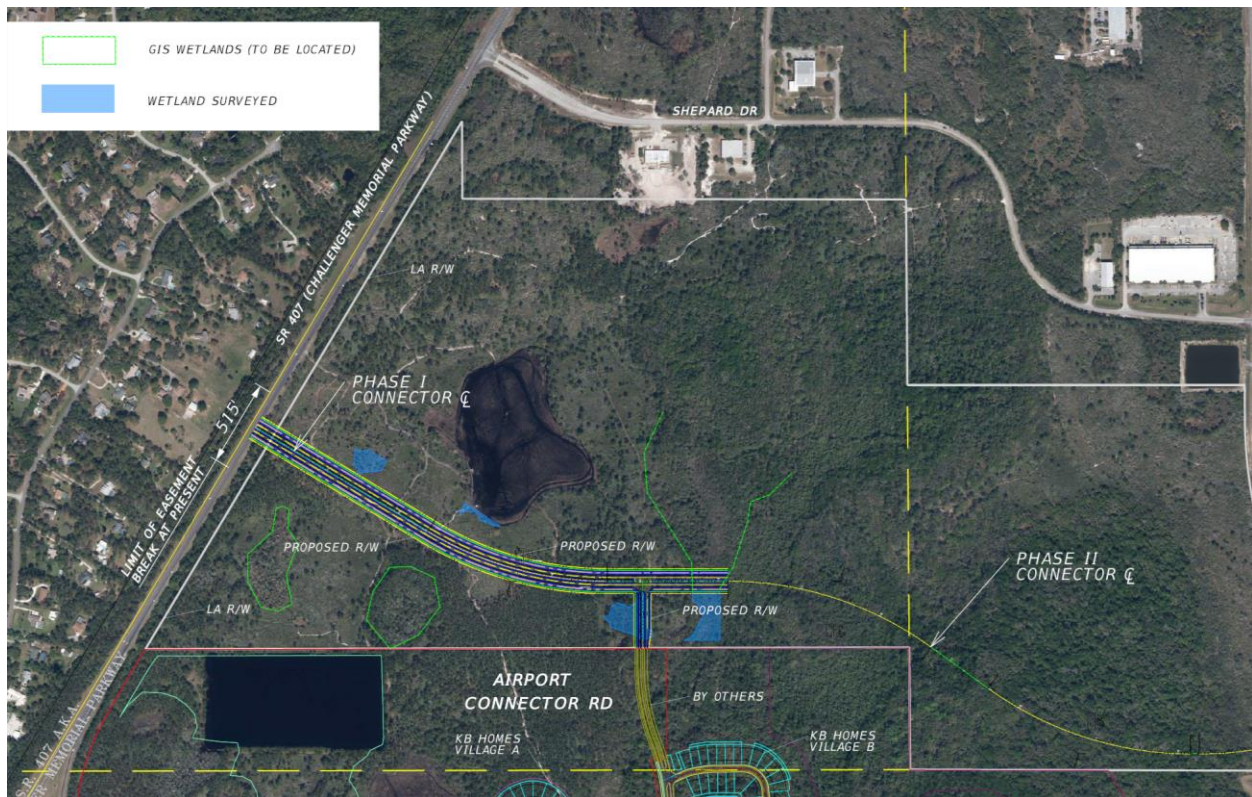
SCOPE:

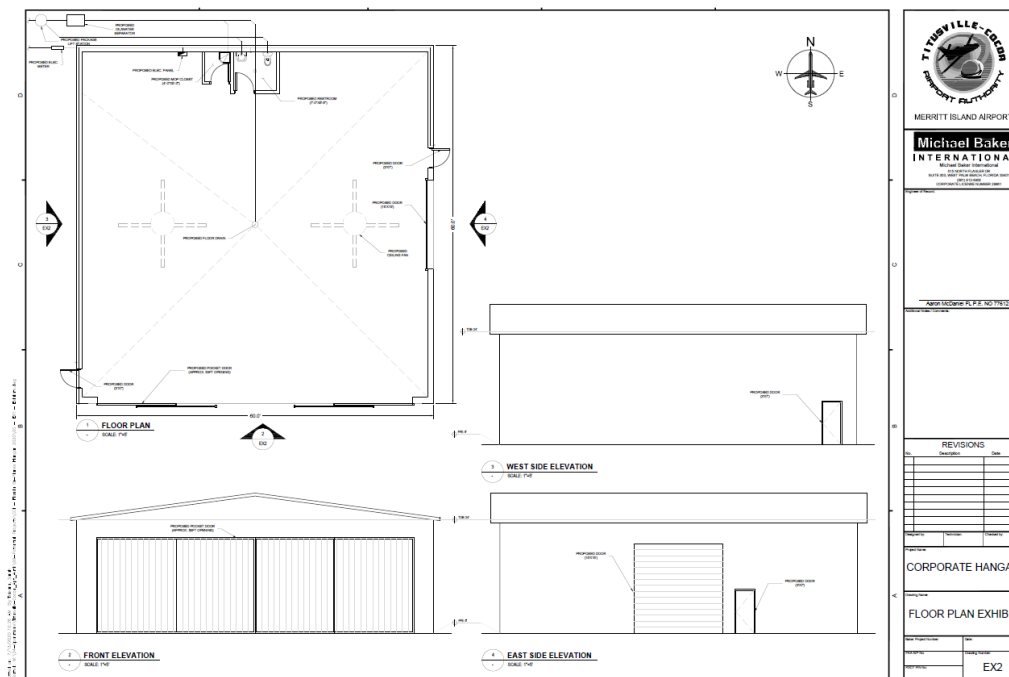
- A. CONSTRUCT 3,500 LF OF COLLECTOR ROADWAY PHASE 1)
- B. CONSTRUCT INTERSECTION AT SR 407 WITH 4 LANE CONNECTOR, NOT SIGNALIZED
- C. PREPARE BREAK REQUEST IN LIMITED ACCESS EASEMENT WITH FDOT AND TURNPIKE
- D. CONDUCT SURVEY, GEOTECH EXPLORATION, WETLAND DOCUMENTATION, PART 163 ENVIRONMENTAL REVIEW OF CORREDOR

CURRENT STATUS: IN DESIGN DEVELOPMENT PHASE; SURVEY AND WETLANDS COLLECTION ARE COMPLETE, GEOTECH TO START THIS MONTH; NEXT STEPS INCLUDE COORDINATION WITH CITY OF TITUSVILLE, FAA AND FDOT; **CITY OF TITSVILLE COMMISION VOTED UNANIMOUSLY TO SUPPORT A FUTURE DEDICATION OF ROW AND SUBMIT LETTER AS REQUESTED TO FDOT**

SCHEDULE: 8 MONTHS FOR DESIGN AND PERMITTING; 5 MONTHS REMAINING; 2 MONTHS BEHIND SCHEDULE DUE TO ADDITION OF EXTENSION OF THE VERONA ROAD NORTH

PHOTO/SKETCH:





PROJECT: EA FOR T-HANGAR DEVELOPMENT – MERRITT ISLAND AIRPORT

BUDGET: \$269K (\$0 LOCAL MATCH)

SCOPE:

- A. AN ENVIRONMENTAL ASSESSMENT WILL BE PREPARED IN ACCORDANCE WITH THE NEPA POLICY ACT, FAA ORDER 5050.4B.
- B. WETLAND IMPACTS WILL BE FLAGGED AND DOCUMENTED WITH MITIGATION REQUIREMENTS OUTLINED

CURRENT STATUS: **PROJECT STARTED; EXPECTED COMPLETION IN LATE 2023**

SCHEDULE: 12 MONTHS IS BASED ON PUBLIC MEETINGS AND NOTICES REQUIRED BY THE FAA

PHOTO/SKETCH:



PROJECT: NORTH AREA SECURITY AND INFRASTRUTURE – MERRITT ISLAND AIRPORT

BUDGET: \$949K (\$189,800 LOCAL MATCH)

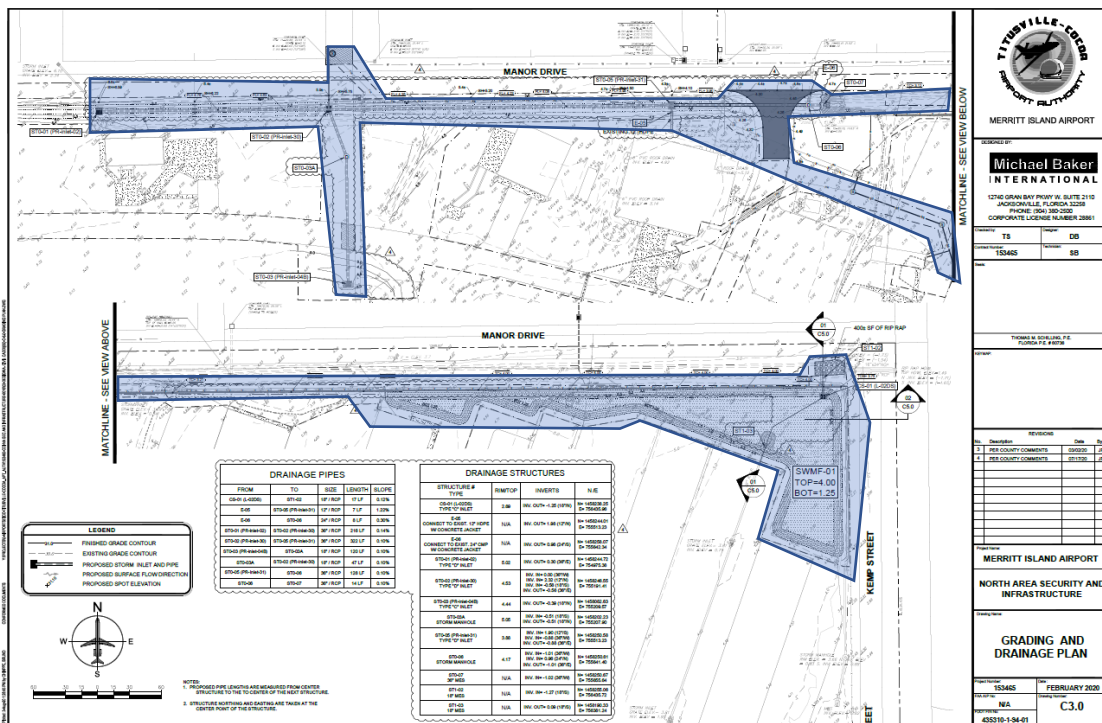
SCOPE:

- A. MODIFY/CONSTRUCT DRY DETENTION AREAS
- B. RECONSTRUCT SECURITY FENCING
- C. REMOVE 3 SEPTIC TANKS AND CONSTRUCT LIFT STATION WITH FORCE MAIN TO CONNECT WITH BREVARD COUNTY WASTEWATER

CURRENT STATUS: PERMITTING IS ONGOING **AND EASEMENT HAS BEEN ACCEPTED BY BREVARD COUNTY**

SCHEDULE: 5 MONTHS OF CONSTRUCTION PLUS 1 MONTH OF CLOSEOUT

PHOTO/SKETCH:



PROJECT: STRATEGIC BUSINESS PLAN FOR THE AIRPORT SYSTEM

BUDGET: \$75K

SCOPE:

- A. ANALYSIS OF EXISTING CONDITIONS
- B. ASSETS AND OPPORTUNITIES ANALYSIS
- C. EVALUATE MANAGEMENT AND GOVERNANCE
- D. FINANCIAL ANALYSIS
- E. DEVELOP GOALS AND OBJECTIVES
- F. RULES AND REGULATIONS REVIEW
- G. MINIMUM STANDARDS REVIEW
- H. AIRPORT REGIONAL VALUE

CURRENT STATUS: PROJECT STARTED; EXPECTED COMPLETION IN 90 DAYS

SCHEDULE: 90 DAYS FROM NTP

PHOTO/SKETCH: NONE

DIRECTOR'S REPORT

ITEM B

The following invoices are presented to the Board for approval at the Regular Board Meeting held October 21, 2021:

Supplemental Staff Services

Request #6 – Michael Baker International – (August 2021) **\$4,260.00**

Space Coast Regional Airport

VAC Apron (50/50) – FM #447540-1-94-01

Request #8– Michael Baker International - (August 2021) **\$2,336.20**

Taxi Lane & Apron (80/20) – FM #447540-2-94-01

Request #07B – Michael Baker International – (August 2021) **\$1,431.87**

Merritt Island Airport

Design & Construction of Corporate Hangar– FM #438461-1-94-01

Request #06– Michael Baker International, Inc. - (August 2021) **\$2,804.65**



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561 812-6400

Invoice Date:	9/20/2021
Invoice No:	1127137
Invoice Amount:	\$4,260.00
Request No:	6

Titusville-Cocoa Airport Authority
355 Golden Knights Boulevard
Titusville, FL 32780

Invoice for Professional Services from August 1, 2021 through August 31, 2021

Agreement Number: TICO-GEC 2018

Project Name: MBI Supplemental Staff

Project Number: 183362

Payment Options: Include invoice number on all remittances

EFT/ACH (Preferred Method):

Michael Baker International
Citizens Bank
Account No.: 6101710975
ABA: 036-076-150
SWIFT: CTZIUS33
Payment Inquiries: AR@mbakerintl.com

Check:

Michael Baker International
P.O. Box 536408
Pittsburgh, PA 15253-5906

Project Inquiries: McDaniel, Aaron Dale - Aaron.McDaniel@mbakerintl.com

Invoice Inquiries: McGregor, Nancy - Nancy.McGregor@mbakerintl.com



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561 812-6400

Agreement Number: TICO-GEC 2018
Project Name: MBI Supplemental Staff
Project Number: 183362

Invoice for Professional Services from August 1, 2021 through August 31, 2021

Contract Value	Current Invoice	Previously Invoiced	Total Invoiced	Remaining Balance
\$50,000.00	\$4,260.00	\$37,773.60	\$42,033.60	\$7,966.40

02 General Consulting

Labor Classification	Employee Name	Type	Hrs	Rate	Amount
Clerical	Miller, Paula	Regular	2.00	\$60.00	\$120.00
		Total Labor	\$120.00		
Designer	Tapscott, Kayla	Regular	16.00	\$90.00	\$1,440.00
		Total Labor	\$1,440.00		
Senior Project Manager	McDaniel, Aaron	Regular	15.00	\$180.00	\$2,700.00
		Total Labor	\$2,700.00		
Total for Top Task 02					\$4,260.00

Total Invoice Amount Due: \$4,260.00



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561 812-6400

Invoice Date: 9/21/2021
Invoice No: 1127256
Invoice Amount: \$ 2,336.20
Project ID: FM 44750-1-94-01
Request No.: 8

Titusville-Cocoa Airport Authority
355 Golden Knights Boulevard
Titusville, FL 32780

Invoice for Professional Services August 1, 2021 through August 31, 2021

Agreement Number: TICO-GEC 2018

Project Name: Design and Construction Administration of Taxiway and Apron at Space Coast Regional Airport
Project Number: 180130

Payment Options: Include invoice number on all remittances

EFT/ACH (Preferred Method):

Michael Baker International
Citizens Bank
Account No.: 6101710975
ABA: 036-076-150
SWIFT: CTZIUS33
Payment Inquiries: AR@mbakerintl.com

Check:

Michael Baker International
P.O. Box 536408
Pittsburgh, PA 15253-5906

Project Inquiries: Neff, John Ford - John.Neff@mbakerintl.com
Invoice Inquiries: McGregor, Nancy - Nancy.McGregor@mbakerintl.com



Michael Baker International, Inc.
 515 North Flagler Drive
 Suite 303
 West Palm Beach, FL 33401
 561 812-6400

Agreement Number: TICO-GEC 2018
 Project Name: Taxilane and Apron at SCRA
 Project Number: 180130

Invoice for Professional Services August 1, 2021 through August 31, 2021

Task Name	Contract Value		Percent Complete	Current Invoice	Previous Amount	Total to Date	Remaining Balance
Phase 1 - 60% Design	\$ 41,566.13	of \$62,039.00	100.00%	\$ -	\$ 41,566.13	\$ 41,566.13	\$ -
Phase 2 - Bid Set	\$ 28,505.15	of \$42,545.00	100.00%	\$ -	\$ 28,505.15	\$ 28,505.15	\$ -
Phase 4 - Bidding Phase Services	\$ 4,355.67	of \$6,501.00	100.00%	\$ -	\$ 4,355.67	\$ 4,355.67	\$ -
Phase 5 - Construction Admin	\$ 26,767.84	of \$39,952.00	49.60%	\$ 2,336.20	\$ 10,941.40	\$ 13,277.60	\$ 13,490.24
Part 6 - RPR	\$ 37,386.00	of \$55,800.00	0.55%	\$ -	\$ 204.10	\$ 204.10	\$ 37,181.90
Special Services (Subconsultants)							
Geotech Investigation (Cal Tech)	\$ 6,700.00	of \$10,000.00	100.00%	\$ -	\$ 6,700.00	\$ 6,700.00	\$ -
Electrical Design	\$ 3,584.84	of \$5,352.00	100.00%	\$ -	\$ 3,584.84	\$ 3,584.84	\$ -
Topographic Survey	\$ 6,700.00	of \$10,000.00	100.00%	\$ -	\$ 6,700.00	\$ 6,700.00	\$ -
Amendment No. 1							
Additional Design and PM	\$ 8,661.50	of \$17,323.00	100.00%	\$ -	\$ 8,661.50	\$ 8,661.50	\$ -
Additional Sub-Consultant Work	\$ 38,053.50	of 79,107.00	33.65%	\$ -	\$ 12,806.90	\$ 12,806.90	\$ 25,246.60
Totals	\$ 202,280.63	of \$325,619.00	62.47%	\$ 2,336.20	\$ 124,025.69	\$ 126,361.89	\$ 75,918.74

Total Invoice Amount Due:	\$ 2,336.20
----------------------------------	--------------------



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561 812-6400

Invoice Date: 9/21/2021
Invoice No: 1127257
Invoice Amount: \$ 1,431.87
Project ID: FM 44750-2-94-01
Request No.: 8

Titusville-Cocoa Airport Authority
355 Golden Knights Boulevard
Titusville, FL 32780

Invoice for Professional Services August 1, 2021 through August 31, 2021

Agreement Number: TICO-GEC 2018

Project Name: Design and Construction Administration of Taxiway and Apron at Space Coast Regional Airport
Project Number: 180130

Payment Options: Include invoice number on all remittances

EFT/ACH (Preferred Method):

Michael Baker International
Citizens Bank
Account No.: 6101710975
ABA: 036-076-150
SWIFT: CTZIUS33
Payment Inquiries: AR@mbakerintl.com

Check:

Michael Baker International
P.O. Box 536408
Pittsburgh, PA 15253-5906

Project Inquiries: Neff, John Ford - John.Neff@mbakerintl.com
Invoice Inquiries: McGregor, Nancy - Nancy.McGregor@mbakerintl.com



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561 812-6400

Agreement Number: TICO-GEC 2018
Project Name: Taxilane and Apron at SCRA
Project Number: 180130

Invoice for Professional Services August 1, 2021 through August 31, 2021

Task Name	Contract Value		Percent Complete	Current Invoice	Previous Amount	Total to Date	Remaining Balance
Phase 1 - 60% Design	\$	20,472.87 of \$62,039.00	100.00%	\$ -	\$ 20,472.87	\$ 20,472.87	\$ -
Phase 2 - Bid Set	\$	14,039.85 of \$42,545.00	100.00%	\$ -	\$ 14,039.85	\$ 14,039.85	\$ -
Phase 4 - Bidding Phase Services	\$	2,145.33 of \$6,501.00	100.00%	\$ -	\$ 2,145.33	\$ 2,145.33	\$ -
Phase 5 - Construction Admin	\$	13,184.16 of \$39,952.00	60.75%	\$ 1,431.87	\$ 6,578.07	\$ 8,009.94	\$ 5,174.22
Part 6 - RPR	\$	18,414.00 of \$55,800.00	0.77%	\$ -	\$ 142.03	\$ 142.03	\$ 18,271.97
Special Services (Subconsultants)							
Geotech Investigation (Cal Tech)	\$	3,300.00 of \$10,000.00	100.00%	\$ -	\$ 3,300.00	\$ 3,300.00	\$ -
Electrical Design	\$	1,766.16 of \$5,352.00	100.00%	\$ -	\$ 1,766.16	\$ 1,766.16	\$ -
Topographic Survey	\$	3,300.00 of \$10,000.00	100.00%	\$ -	\$ 3,300.00	\$ 3,300.00	\$ -
Amendment No. 1							
Additional Design and PM	\$	8,661.50 of \$17,323.00	100.00%	\$ -	\$ 8,661.50	\$ 8,661.50	\$ -
Additional Sub-Consultant Work	\$	38,053.50 of 79,107.00	33.65%	\$ -	\$ 12,806.90	\$ 12,806.90	\$ 25,246.60
Totals	\$	123,337.37 of \$325,619.00	60.52%	\$ 1,431.87	\$ 73,212.71	\$ 74,644.58	\$ 48,692.79

Total Invoice Amount Due:	\$ 1,431.87
----------------------------------	--------------------



Michael Baker International, Inc.
515 North Flagler Drive
Suite 303
West Palm Beach, FL 33401
561-812-6400
Billing 803-231-1014

Invoice Date: 9/14/2021
Invoice No: 1126593
Invoice Amount: \$ 2,804.65
Request No: 7
FDOT Project No: FM 438461-1-94-01

Titusville-Cocoa Airport Authority
355 Golden Knights Boulevard
Titusville, FL 32780

Invoice for Professional Services August 1, 2021 through August 31, 2021

Agreement Number: TICO-GEC 2018

Project Name: Design and CA Corporate Hangar at Merritt Island Airport
Project Number: 179595

Task Name	Contract Value	Percent Complete	Current Invoice	Previous Amount	Total to Date	Remaining Balance
Task 1: Design and Bid Services	\$ 73,002.00	100.00%	\$ -	\$ 73,002.00	\$ 73,002.00	\$ -
Task 2: Initial Permits	\$ 3,722.00	100.00%	\$ -	\$ 3,722.00	\$ 3,722.00	\$ -
Task 3: Phase 5-Construction Admin.	\$ 31,270.00	23.93%	\$ 2,804.65	\$ 4,677.69	\$ 7,482.34	\$ 23,787.66
Task 4: Sub: Geotech Investigation (Cal-Tech)	\$ 3,000.00	0.00%	\$ -	\$ -	\$ -	\$ 3,000.00
Task 4: Sub: Honeycutt and Associates	\$ 2,000.00	0.00%	\$ -	\$ -	\$ -	\$ 2,000.00
Totals	\$ 112,994.00	74.52%	\$ 2,804.65	\$ 81,401.69	\$ 84,206.34	\$ 28,787.66

Total Invoice Amount Due: \$ 2,804.65
--

Payment Options: Include invoice number on all remittances

EFT/ACH (Preferred Method):

Michael Baker International
Citizens Bank
Account No.: 6101710975
ABA: 036-076-150
SWIFT: CTZIUS33
Payment Inquiries: AR@mbakerintl.com

Check:

Michael Baker International
P.O. Box 536408
Pittsburgh, PA 15253-5906

Project Inquiries: Neff, John Ford - John.Neff@mbakerintl.com
Invoice Inquiries: McGregor, Nancy - Nancy.McGregor@mbakerintl.com

FINANCIAL

Titusville-Cocoa Airport Authority
Check Register
For the Period From Sep 1, 2021 to Sep 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
39341	9/10/21	A T & T	101600 101000	Accounts Payable Cash Operating	65.63
39342	9/10/21	A T & T	101600 101000	Accounts Payable Cash Operating	486.58
39343	9/10/21	ACF Standby Systems, LLC	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	498.00
39344	9/10/21	Brevard Uniform Co.	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	61.82
39345	9/10/21	City Of Titusville	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	1,922.62
39346	9/10/21	Dana Safety Supply, Inc.	101600 101000	Accounts Payable Cash Operating	4,619.00
39347	9/10/21	Dish	101600 101000	Accounts Payable Cash Operating	61.56
39348	9/10/21	Faster Than Sound, Inc.	101600 101000	Accounts Payable Cash Operating	510.00
39349	9/10/21	Florida Power & Light	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	4,937.05
39350	9/10/21	Goodyear	101600 101000	Accounts Payable Cash Operating	52.00
39351	9/10/21	Home Depot Credit Services	101600 101000	Accounts Payable Cash Operating	37.00
39352	9/10/21	Vantagepoint Transfer Agents-3033	101600 101000	Accounts Payable Cash Operating	1,081.20
39353	9/10/21	Lowes	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	909.52
39354	9/10/21	Nautilus Earth Management, LLC	101600 101000	Accounts Payable Cash Operating	13,289.31
39355	9/10/21	Brevard County Utility Resources	101600 101000	Accounts Payable Cash Operating	100.00
39356	9/10/21	Michael Baker International	101600 101000	Accounts Payable Cash Operating	7,620.00
39357	9/10/21	Michael Baker International	101600 101600 101600 101600 101600 101600 101000	Accounts Payable Accounts Payable Accounts Payable Accounts Payable Accounts Payable Accounts Payable Cash Operating	63,815.77
39358	9/10/21	Waste Management	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	448.48

Titusville-Cocoa Airport Authority
Check Register
For the Period From Sep 1, 2021 to Sep 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
39359	9/10/21	V. A. Paving	101600 101000	Accounts Payable Cash Operating	133,644.24
39360	9/10/21	Watkins Fuel Oil	101600 101000	Accounts Payable Cash Operating	687.25
39361	9/10/21	Wolen, L.L.C.	101600 101000	Accounts Payable Cash Operating	3,883.34
39362	9/10/21	Phil Jones	101600 101000	Accounts Payable Cash Operating	715.44
39363	9/10/21	Seashore Solutions, LLC	101600 101000	Accounts Payable Cash Operating	2,259.09
39364	9/10/21	Jeff Rosson	207300 101000	Due To From Revenue Cash Operating	244.41
39365	9/10/21	Cheryl Poland	207300 207300 101000	Due To From Revenue Due To From Revenue Cash Operating	50.00
39366	9/24/21	SYNCB/AMAZON	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	159.98
39367	9/24/21	AT&T Mobility	101600 101000	Accounts Payable Cash Operating	350.24
39368	9/24/21	A T & T	101600 101000	Accounts Payable Cash Operating	192.77
39369	9/24/21	A T & T	541501 101000	Internet Fees Cash Operating	698.93
39370	9/24/21	Board Of Co. Commissioners	101600 101000	Accounts Payable Cash Operating	10,774.72
39371	9/24/21	Brevard Uniform Co.	101600 101000	Accounts Payable Cash Operating	157.35
39372	9/24/21	CHLIC	101600 101000	Accounts Payable Cash Operating	420.63
39373	9/24/21	City Of Cocoa	101600 101000	Accounts Payable Cash Operating	5,493.33
39374	9/24/21	City Of Titusville	101600 101000	Accounts Payable Cash Operating	458.57
39375	9/24/21	Communications International	101600 101000	Accounts Payable Cash Operating	5,723.41
39376	9/24/21	Davis Vision, Inc.	101600 101000	Accounts Payable Cash Operating	57.65
39377	9/24/21	Dish	101600 101000	Accounts Payable Cash Operating	68.56
39378	9/24/21	Florida Power & Light	101600 101000	Accounts Payable Cash Operating	3,263.15
39379	9/24/21	Five Star Painting IHB, Inc.	101600 101000	Accounts Payable Cash Operating	2,800.00
39380	9/24/21	Goodyear	101600	Accounts Payable	350.36

Titusville-Cocoa Airport Authority
Check Register
For the Period From Sep 1, 2021 to Sep 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
			101000	Cash Operating	
39381	9/24/21	HM2 Constructors & Fabricators	101600 101000	Accounts Payable Cash Operating	361.57
39382	9/24/21	Vantagepoint Transfer Agents-3033	101600 101000	Accounts Payable Cash Operating	1,081.20
39383	9/24/21	Keepem Runnin, LLC	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	1,534.02
39384	9/24/21	Konica Minolta Business Solutions	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	330.91
39385	9/24/21	NAPA/ Space Coast Auto Supply	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	143.86
39386	9/24/21	Nix Pest Management	101600 101000	Accounts Payable Cash Operating	85.00
39387	9/24/21	O'Reilly Auto Parts, Inc.	101600 101000	Accounts Payable Cash Operating	45.45
39388	9/24/21	The Quotient Group	101600 101600 101000	Accounts Payable Accounts Payable Cash Operating	14,300.00
39389	9/24/21	Safety-Kleen Systems, Inc.	101600 101000	Accounts Payable Cash Operating	423.81
39390	9/24/21	Sherwin Williams	101600 101000	Accounts Payable Cash Operating	105.31
39391	9/24/21	Southern Janitor Supply and Servic	101600 101000	Accounts Payable Cash Operating	352.06
39392	9/24/21	Standard Insurance Company	101600 101000	Accounts Payable Cash Operating	455.44
39393	9/24/21	Stratford Tree Surgery	101600 101000	Accounts Payable Cash Operating	750.00
39394	9/24/21	T's Handyman Service	101600 101000	Accounts Payable Cash Operating	1,850.00
39395	9/24/21	Tilford Air & Heat, Inc.	101600 101000	Accounts Payable Cash Operating	13,680.00
39396	9/24/21	Windstream Communications	541003 101000	Telephone - TIX Cash Operating	81.91
39397	9/24/21	Watkins Fuel Oil	101600 101000	Accounts Payable Cash Operating	1,960.57
39398	9/24/21	WhiteBird Attorneys At Law	101600 101000	Accounts Payable Cash Operating	1,247.00
39399	9/24/21	Seashore Solutions, LLC	101600 101000	Accounts Payable Cash Operating	2,072.05
39400	9/24/21	George Berry	207300 381100 101000	Due To From Revenue Transfer From Revenue Cash Operating	83.08

Titusville-Cocoa Airport Authority
Check Register
For the Period From Sep 1, 2021 to Sep 30, 2021

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Account ID	Account Description	Amount
39401	9/24/21	Paul McLaren	207300 101000	Due To From Revenue Cash Operating	200.00
39402	9/24/21	Michael Baker International	207100 101000	Due To From Development Cash Operating	0.08
Total					314,112.28