

**FIFTH AMENDMENT TO AGREEMENT OF LEASE BETWEEN  
BROWARD COUNTY AND VAN WAGNER AERIAL MEDIA, LLC**

This Fifth Amendment (“Fifth Amendment”) to the Agreement (hereinafter defined) between Broward County, a political subdivision of the State of Florida (“County”), and Van Wagner Aerial Media, LLC, a Florida limited liability company (“Lessee”) (collectively, the “Parties”), is effective on the date this Fifth Amendment is fully executed by the Parties (“Effective Date”).

RECITALS

A. County and Aerial Sign Company, Inc., entered into an Agreement of Lease dated November 23, 1993, with respect to property located at North Perry Airport. The Agreement of Lease was amended by a First Amendment, dated May 3, 1994, a Second Amendment, dated November 16, 1999, a Third Amendment, dated June 15, 2004, and a Fourth Amendment, dated April 13, 2005 (collectively, the Agreement of Lease, as amended, will hereinafter be referred to as the “Agreement”). The County consented to a change of ownership of Lessee on June 15, 2004.

B. The Agreement is scheduled to expire on September 30, 2020.

C. In anticipation of the expiration of the Agreement, the Parties entered into negotiations for a new agreement of lease for the Premises, and the County obtained an updated appraisal for the Premises to establish its fair market rental value.

D. The negotiations began and the real property appraisal was obtained prior to the onset of the spread of COVID-19, which resulted in a global pandemic that has decimated the aviation industry and the aerial advertising business.

E. COVID-19 has created uncertainty in market conditions, making it difficult to establish reasonable lease terms and determine fair market value rent for the Premises.

F. In recognition of the unique situation created by the expiration of the Agreement in such uncertain times and in an effort to ensure continued occupancy at North Perry Airport by a long-term tenant in good standing, the Parties desire to extend the term of the Agreement on a month-to-month basis for a period not to exceed twelve (12) months.

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

1. The term of this Agreement shall be automatically extended on a month-to-month basis beginning October 1, 2020, for a period not to exceed twelve (12) months, with the amount of the monthly installments remaining at the rate in effect for the prior twelve-month period. In addition to any termination rights stated in the Agreement, County may terminate the Agreement upon written notice provided by the Director of Aviation, which termination shall be

effective on the termination date stated in the notice provided such date is not less than thirty (30) days after the date of such written notice, unless otherwise agreed in writing by the Parties.

2. Lessee acknowledges that through the Effective Date hereof, Lessee has no claims against the County with respect to any of the matters covered by the Agreement, as amended, and Lessee has no right of set-off or counterclaims against any of the amounts payable under the Agreement.

3. In the event of any conflict or ambiguity between this Fifth Amendment and the Agreement, the Parties agree that this Fifth Amendment shall control.

4. Preparation of this Fifth Amendment has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than any other.

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

6. Except as modified herein, all terms and conditions of the Agreement shall remain in full force and effect.

7. The Agreement, as amended herein, incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter hereof that are not contained in the Agreement or this Fifth Amendment. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Fifth Amendment: BROWARD COUNTY, through its BOARD OF COUNTY COMMISSIONERS, signing by and through its Mayor or Vice-Mayor authorized to execute same by Board action on the \_\_\_\_\_ day of \_\_\_\_\_, 2020, and VAN WAGNER AERIAL MEDIA, LLC signing by and through its \_\_\_\_\_ duly authorized to execute same.

COUNTY

ATTEST:

BROWARD COUNTY, by and through  
its Board of County Commissioners

\_\_\_\_\_  
Broward County Administrator, as  
ex officio Clerk of the Broward County  
Board of County Commissioners

By: \_\_\_\_\_  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

Approved as to form by  
Andrew J. Meyers  
Broward County Attorney  
2200 SW 45<sup>th</sup> Street, Suite 101  
Dania Beach, Florida 33312  
Telephone: (954) 359-6100  
Telecopier: (954) 359-1292

Sharon V. Thorsen  
By: Sharon V. Thorsen (Date)  
Senior Assistant County Attorney

Digitally signed by Sharon V.  
Thorsen  
Date: 2020.08.18 09:18:41  
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SVT/  
Van Wagner 5<sup>th</sup> Amendment  
07/24/2020

FIFTH AMENDMENT TO THE AGREEMENT OF LEASE BETWEEN  
BROWARD COUNTY AND VAN WAGNER AERIAL MEDIA, LLC

LESSEE

WITNESSES:

Signature

Viviana Castillo

Print Name of Witness above

Signature

Amanda Jonassen

Print Name of Witness above

Van Wagner Aerial Media, LLC

By:

Authorized Signor

Brian Brodeur, SUP

Print Name and Title

12 day of August, 2020

ATTEST:

Corporate Secretary or other person  
authorized to attest

(CORPORATE SEAL OR NOTARY)

