

CONSENT TO LEASEHOLD MORTGAGE AGREEMENT

This Consent to Leasehold Mortgage Agreement ("Consent Agreement") is executed by Broward County, a political subdivision of the State of Florida ("County"), Airside Florida, LLC ("Lessee"), and Americo Financial Life and Annuity Insurance Company, a Texas corporation authorized to transact business in the State of Florida ("Mortgagee") (County, Lessee, and Mortgagee are collectively referred to as the "Parties" or individually as a "Party").

RECITALS

A. County and Airside Ft. Lauderdale, LLC, entered into an Agreement of Lease dated June 12, 2018, with respect to certain Premises at Fort Lauderdale-Hollywood International Airport (the "Lease"), pursuant to which County leased to Lessee real property located in Broward County, more particularly described in Exhibit A ("Premises"). County consented to a change of ownership of Lessee effective on August 26, 2021.

B. Lessee has requested that County consent to the Leasehold Mortgage Agreement ("Leasehold Mortgage") in substantially the form attached hereto as Exhibit B, which Leasehold Mortgage secures principal indebtedness in a total amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00).

C. County is unwilling to consent to the Leasehold Mortgage unless this Consent Agreement is also executed by Lessee and Mortgagee.

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

1. Capitalized terms used in this Consent Agreement and not otherwise defined in this Consent Agreement shall have the meaning given to such terms in the Lease. To the extent a capitalized term is not defined in this Consent Agreement or the Lease, such term shall have the meaning assigned to it in the Leasehold Mortgage. In the event of a conflict of a defined term, the definition contained within the Lease shall control.
2. County expressly consents to the Leasehold Mortgage by Lessee in favor of Leasehold Mortgagee, which prior consent is required by the Lease. This consent shall not obligate County to any affirmative obligations that may be set forth by the terms of the Leasehold Mortgage, the note, or any other documents executed in connection therewith (collectively, the "Loan Documents").
3. In giving its consent to Lessee to enter into a Leasehold Mortgage, County does not in any manner adopt, accept, or approve any of the terms or conditions of the Loan Documents. This consent shall not operate or be construed as a waiver of any term, condition, right, or remedy of County under the Lease. The Parties shall be subject to all terms and conditions of the Lease, including without limitation, the rights of a mortgagee set forth in Section 18.7 of the Lease.

4. County and Lessee agree not to amend the Lease in any material respect without Mortgagee's written consent. Lessee and Mortgagee agree not to amend the Leasehold Mortgage without the prior written consent of County and agree that there shall be no future advances, additional notes, or additional loans without the prior written consent of County; provided, however, as permitted in the Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, Mortgagee may provide Cure Advances to the extent necessary to protect the security interest of Mortgagee.

5. County shall, upon serving Lessee with a copy of any written notice of default under the terms of said Lease, simultaneously serve a copy of such notice upon Mortgagee, at the last known address provided in writing to County. Said notice shall specify the nature of the default. Mortgagee shall thereafter have fifteen (15) days from the date of said notice, or such longer period as may be provided in accordance with the terms and provisions of the Lease, to remedy, or cause to be remedied, the default of said Lease. County shall accept such performance by or on behalf of Mortgagee as if the Lessee had done the same. County agrees that with respect to a non-monetary default, provided Mortgagee is diligently pursuing the cure of said non-monetary default in good faith, the period of time for compliance and cure of said non-monetary default shall be reasonably extended as necessary to permit completion by Mortgagee of the cure of said non-monetary default.

6. In the event Mortgagee shall become the lessee of the Lease as a result of default by Lessee or its successors, and Mortgagee desires to transfer Mortgagee's interest in the Lease to any individual, corporation, or entity capable of operating the improvements constructed or to be constructed pursuant to the terms of the Lease, Mortgagee must first obtain the written consent of County, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, in the event the Leasehold Mortgage is successfully foreclosed upon by the Mortgagee, County consent shall not be required for the assignment of the Lease to Mortgagee.

7. Lessee hereby certifies, represents, and agrees that Lessee has not received any written notice that it is in violation of any governmental law or regulation applicable to its interest in the Premises or its operation thereon, including, without limitation, any environmental laws or the Americans with Disabilities Act, and has no reason to believe that there are grounds for any claim or such violation.

8. County's consent to the Leasehold Mortgage given in this document is contingent upon compliance with all of the provisions of this Consent Agreement. Despite any provision that is or may appear to be to the contrary, the Leasehold Mortgage shall not, under any circumstances, be construed to provide the Mortgagee, or any successors or assigns, with any of the following:

- (i) any lien upon the fee simple interest in the Premises, or any lien upon any ownership interest of County in and to any Improvements located on the Premises, or any lien upon County's interest as lessor under the Lease, which interests are and shall at all times be vested in County;

(ii) any lien or security interest upon any monies that are payable to County, as lessor under the Lease, including without limitation rent payments, County's portion of the proceeds of any condemnation award, the proceeds of any insurance payable to County pursuant to the Lease, and all other monies that may be payable to County pursuant to the Lease. Any amounts owed by Lessee shall be paid directly to County as and when payable and such monies shall never be paid to the Leasehold Mortgagee;

(iii) any subordination of the fee simple interest of County in and to the real property described in Exhibit A; or

(iv) any right to make any future advances to Lessee under the Leasehold Mortgage without obtaining the prior written consent of County except as authorized in Paragraph 4 above.

9. County's consent to the Leasehold Mortgage given in this document shall not approve, grant, or create any greater rights or interests to the leasehold other than those granted in the Lease.

10. County cannot, and hereby specifically does not, waive or relinquish any of its regulatory approval or enforcement rights and obligations as it may relate to regulations governing the Premises, any improvements thereon, or any operations at the Premises. Nothing in this Consent Agreement shall be deemed to create an affirmative duty of County to abrogate its sovereign right to exercise its police powers and governmental powers by approving or disapproving or taking any other action in accordance with its zoning and land use codes, administrative codes, ordinances, rules and regulations, federal laws and regulations, state laws and regulations, and grant agreements.

11. Lessee further agrees that any default of any provision of this Consent Agreement by Lessee shall constitute a default under the Lease. Nothing contained herein shall modify any of the terms and conditions contained in the Lease.

12. In order for a notice to a Party to be effective under this Consent Agreement, notice must be sent via U.S. first-class mail, with a contemporaneous copy via e-mail, if available, to the addresses listed below and shall be effective upon mailing. The addresses for notice shall remain as set forth herein unless and until changed by providing notice of such change in accordance with the provisions of this section.

FOR BROWARD COUNTY:

County Administrator
Governmental Center
115 South Andrews Avenue, Suite 409A
Fort Lauderdale, Florida 33301
Email: mcepero@broward.org

with a copy to:

Director of Aviation
Aviation Department
320 Terminal Drive, Suite 200
Fort Lauderdale, Florida 33315
Email: mgale@broward.org

FOR MORTGAGEE:

Paul M. Lewis
Lathrop GPM, L.L.P.
2345 Grand Boulevard, Suite 2400
Kansas City, Missouri 64108
Email: paul.lewis@lathropgpm.com

FOR LESSEE:

William Steinberg, Director of Acquisitions & Asset Management
PO Box 15228
Springfield, Massachusetts 01115-5228
Email: bsteinberg@chestnutrealtyllc.com

13. This Consent Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The exclusive venue for any lawsuit arising from, related to, or in connection with this Consent Agreement shall be in the state courts of the Seventeenth Judicial Circuit in and for Broward County, Florida. If any claim arising from, related to, or in connection with this Consent Agreement must be litigated in federal court, the exclusive venue for any such lawsuit shall be in the United States District Court or United States Bankruptcy Court for the Southern District of Florida. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO THIS CONSENT AGREEMENT. IF A PARTY FAILS TO WITHDRAW A DEMAND FOR A JURY TRIAL AFTER WRITTEN NOTICE BY THE OTHER PARTY, THE PARTY MAKING THE DEMAND FOR JURY TRIAL SHALL BE LIABLE FOR REASONABLE ATTORNEYS' FEES AND COSTS OF THE OTHER PARTY TO CONTEST THE DEMAND FOR JURY TRIAL, AND SUCH AMOUNTS SHALL BE AWARDED BY THE COURT IN ADJUDICATING THE MOTION.**

14. This Consent Agreement shall be binding on the Parties, their respective successors, legal representatives, and assigns; provided, however, that nothing contained herein shall be deemed to authorize any assignment of the Lease other than in strict compliance with the terms of the Lease. The Parties hereby represent to each other that they have full right, title, and authority to execute this Consent Agreement, including all necessary approvals and authorizations, and that the undersigned signatories have full power and authority to execute and deliver this Consent Agreement.

15. Other than the referenced Lease and Loan Documents, this Consent Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations and discussions regarding that subject matter, and there is no other commitment, agreement, or understanding concerning the subject matter of this Consent Agreement that is not contained in this written document.

16. This Consent Agreement has been jointly prepared by the Parties, and shall not be construed more strictly against any Party.

17. No modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this Consent Agreement and executed by the Board, Lessee, and Leasehold Mortgagee, or others delegated authority or otherwise authorized to execute same on their behalf.

18. Any and all recital clauses and representation stated herein are true and correct and are incorporated in this Consent Agreement. The attached Exhibit A and Exhibit B are incorporated into and made a part of this Consent Agreement.

19. Anything herein contained to the contrary notwithstanding, this Consent Agreement shall terminate upon such time as the Leasehold Mortgage is satisfied. Within sixty (60) days following the satisfaction of the Leasehold Mortgage, Lessee shall provide County with notice of such satisfaction and a copy of the recorded Satisfaction of Mortgage provided by Mortgagee to Lessee. A failure by Lessee to provide such notice and documentation to County shall be a default of the Lease.

20. This Consent Agreement 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.

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IN WITNESS WHEREOF, the Parties have made and executed this Consent Agreement on the respective dates under each signature: Broward County through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board on the ___ day of _____, 20__; Airside Florida, LLC, signing by and through its _____, duly authorized to execute same; and Americo Financial Life and Annuity Insurance Company, signing by and through _____, 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 _____
Mayor
____ day of _____, 20__

**Approved as to form by
Andrew J. Meyers
Broward County Attorney
Aviation Office
320 Terminal Drive, Suite 200
Fort Lauderdale, Florida 33315
Telephone: (954) 359-6100
Telecopier: (954) 359-1292**

Sharon V.
By **Thorsen**
Sharon V. Thorsen (Date)
Senior Assistant County Attorney
Digitally signed by Sharon V. Thorsen
Date: 2022.01.05 11:54:43 -05'00'

**SVT/ch
Airside Florida, LLC, Consent to Leasehold Mortgage
12/30/21
80071.0100**

CONSENT TO LEASEHOLD MORTGAGE

LESSEE

AIRSIDE FLORIDA, LLC

WITNESS:

Melissa Marie Soto
Signature

Melissa Marie Soto
Print Name

[Signature]
Signature

Melissa Kinkham
Print Name

By [Signature]
Authorized Signor

Andrew M Davis
Print Name and Title

____ day of January, 2022

(CORPORATE SEAL)

CONSENT TO LEASEHOLD MORTGAGE


MORTGAGEE

AMERICO FINANCIAL LIFE AND ANNUITY
INSURANCE COMPANY

WITNESS:


Signature

ANTHONY FROESE
Print Name


Signature

RENEE PLATZ
Print Name

DocuSigned by:

By BB5E79D85C9348E
Authorized Signor

Gregory A. Hamilton, SVP & CFO
Print Name and Title

4th day of January, 2022

(CORPORATE SEAL)

EXHIBIT A - PREMISES

A portion of Parcel "A", Northwest FLL Airport Plat (Plat 10) according to the Plat thereof, as recorded in Plat Book 158, Page 20 Public Records of Broward County, Florida, being more particularly described as follows:

Commencing at the Southwest corner of Section 21, Township 50 South, Range 42 East; thence Easterly along the South line of said Section 21, North 88 degrees 25 minutes 26 seconds East, 1037.55 feet; thence North 01 degree 34 minutes 09 seconds West, 615.53 feet to the Point of Beginning; thence North 89 degrees 57 minutes 45 seconds West, 15.00 feet; thence North 01 degree 34 minutes 09 seconds West, 604.91 feet; thence North 88 degrees 04 minutes 24 seconds East, 360.45 feet; thence South 01 degree 42 minutes 31 seconds East, 54.13 feet; thence North 88 degrees 26 minutes 39 seconds East, 204.86 feet; thence South 49 degrees 13 minutes 05 seconds East, 92.91 feet; thence South 00 degrees 00 minutes 00 seconds East, 196.64 feet; thence North 90 degrees 00 minutes 00 seconds East, 166.79 feet; thence South 00 degrees 00 minutes 08 seconds East, 181.23 feet; thence South 54 degrees 50 minutes 37 seconds West, 78.08 feet; thence South 00 degrees 00 minutes 00 seconds East, 250.99 feet to a point on a line 185.00 feet North of and parallel with the centerline of Taxiway "N", said point being on the arc of a non-tangent curve concave to the South, having a radius of 2180.20 feet; thence Westerly along said parallel line and along the arc of said curve through a central angle of 01 degree 42 minutes 02 seconds, an arc distance of 64.71 feet to a point of reverse curvature of a curve concave to the North, having a radius of 1815.00 feet; thence continue Westerly along said parallel line and along the arc of said curve through a central angle of 09 degrees 07 minutes 07 seconds, an arc distance of 288.86 feet; thence continue Westerly along said parallel line, North 89 degrees 57 minutes 52 seconds West, 45.81 feet; thence North 00 degrees 00 minutes 00 seconds East, 198.03 feet; thence North 89 degrees 57 minutes 45 seconds West, 310.88 feet to the Point of Beginning.

EXHIBIT B – LEASEHOLD MORTGAGE