

**SECOND AMENDMENT TO THE AGREEMENT OF LEASE
BETWEEN BROWARD COUNTY AND LADIM AVIATION, LLC**

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

RECITALS

A. County and Lessee entered into an Agreement of Lease between Broward County and LaDiM Aviation, LLC, dated December 3, 2019, with respect to certain Premises at North Perry Airport, which was amended by a First Amendment dated January 27, 2021 (collectively, the “Agreement”).

B. The Agreement provided for a Due Diligence Period, during which time Lessee was to determine the suitability of the Premises for its development, submit plans and applications for the development of the Premises, and obtain an updated survey and legal description of the Parcel.

C. Lessee has obtained the survey and an updated legal description of the Parcel. The Parties desire to replace **Exhibit A** to depict the updated survey and legal description.

D. The Due Diligence Period was previously extended for a period of six (6) months because FAA approval of the runway departure slope was delayed. The FAA did not grant final approval of the runway departure slope until May 13, 2021, which has resulted in the inability of Lessee to timely conclude all of its due diligence and pre-construction tasks.

E. The Parties desire to amend the Agreement to add six (6) months to certain Agreement milestones.

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

1. The foregoing Recitals are true and correct and incorporated herein. Except as modified herein, all terms and conditions of the Agreement shall remain in full force and effect.
2. Capitalized terms used in this Second Amendment and not otherwise defined in this Second Amendment shall have the meaning given to such terms in the Agreement.
3. Amendments made to the Agreement by this Second Amendment are indicated by use of strikethroughs to indicate deletions and underlining to indicate additions.

4. Article 1, Section 1.22 of the Agreement, defining “Due Diligence,” is amended to read as follows:

ARTICLE 1. DEFINITIONS

...

1.22 **Due Diligence Period.** The period of time commencing on the Effective Date and ending on ~~the June 30, 2021~~ December 31, 2021.

5. Article 3, Section 3.1 of the Agreement is amended to read as follows:

ARTICLE 3. TERM

3.1 **Term.** The Term of this Agreement shall commence on the Effective Date and shall end on ~~June 30, 2050~~ December 31, 2050, unless terminated earlier as provided in this Agreement (the “Termination Date”).

6. Article 4, Section 4.1 of the Agreement is amended to read as follows:

ARTICLE 4. RENT, FEES AND OTHER CHARGES

4.1 **Annual Rental.**

(a) No rent shall be due or payable during the period from the Effective Date through ~~June 30, 2021~~ December 31, 2021, as that period of time encompasses the Due Diligence Period. The rent payable by Lessee to County commencing on ~~July 1, 2021~~ the first day of the Third (3rd) Lease Year (January 1, 2022) shall be Fifty Four Thousand Six Hundred Fifteen and 22/100 Dollars (\$54,615.22) annually, plus applicable sales taxes thereon. ~~The annual amount shall be prorated during the Second (2nd) Lease Year based on the six (6) months remaining in the Second (2nd) Lease Year after the Due Diligence Period. Each of the six (6) monthly installments of rent due during the Second (2nd)~~ Third (3rd) Lease Year shall be Four Thousand Five Hundred Fifty-One and 27/100 Dollars (\$4,551.27), plus applicable sales tax.

(b) Rent shall be due and payable, without billing, set-off, or deduction, commencing on ~~July 1, 2021,~~ the first day of the Third (3rd) Lease Year and continuing on the first day of each calendar month thereafter. In the event that the Effective Date is other than the first day of the month, rent shall be payable on the first day of the following month and shall include a prorated amount for the number of Days from the Effective Date to the end of that month. Should the first day of any month fall on a weekend day or County holiday, the applicable monthly installment of rent shall be due and payable on the last County business day of the previous month.

7. Article 6, Sections 6.1 and 6.2 of the Agreement are hereby amended to read as follows:

ARTICLE 6. CONSTRUCTION BY LESSEE

6.1 Due Diligence Period. Lessee shall have the period from the Commencement Date through ~~June 30, 2021~~ December 31, 2021, as a due diligence period ("Due Diligence Period"). There shall be no further extension of the Due Diligence Period.

...

6.2 Improvements. Lessee shall construct and complete the following Improvements no later than ~~June 30, 2022~~ December 31, 2022 ("Completion Date"):

...

8. Article 32 of the Agreement is amended to add new Sections 32.31 and 32.32 as follows (underlining omitted):

32.31 Verification of Employment Eligibility. Lessee represents that Lessee and each Sublessee has registered with and use the E-Verify system maintained by the United States Department of Homeland Security to verify the work authorization status of all newly hired employees in compliance with the requirements of Section 448.095, Florida Statutes, and that entry into this Agreement will not violate that statute. If Lessee violates this section, County may immediately terminate this Agreement for cause and Lessee shall be liable for all costs incurred by County due to the termination.

32.32 Prohibited Telecommunications Equipment. Lessee represents and certifies that Lessee and each Sublessee do not use any equipment, system, or service that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system, as such terms are used in 48 CFR §§ 52.204-24 through 52.204-26. Lessee represents and certifies that Lessee and its Sublessees shall not provide or use such covered telecommunications equipment, system, or services during the term of this Agreement.

9. **Exhibit A** of the Agreement is hereby replaced in its entirety with the revised **Exhibit A** attached hereto and made a part of the Agreement. As of the date of complete execution of this Second Amendment, every reference in the Agreement to **Exhibit A** shall be deemed to refer to the revised **Exhibit A** attached hereto.

10. Lessee acknowledges that through the date this Second Amendment is executed by Lessee, 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.

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

12. Preparation of this Second 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.

13. This Second 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.

14. 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 Second 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.

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IN WITNESS WHEREOF, the Parties hereto have made and executed this Second Amendment by and through their respective representative: BROWARD COUNTY signing by and through its Director of Aviation, authorized to execute same by Board Action on ___ day of _____, 2021, and LADIM AVIATION, LLC, signing by and through its representatives 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

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

Digitally signed by Sharon
Thorsen
Date: 2021.05.17 13:15:26
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SVT/ch
LaDiM 2nd Amendment
05/14/21
80071.0084

SECOND AMENDMENT TO THE AGREEMENT OF LEASE
BETWEEN BROWARD COUNTY AND LADIM AVIATION, LLC

LESSEE

WITNESSES:



Signature
Elena Diaz

Print Name of Witness above



Signature
Jay Schwartz

Print Name of Witness above

LADIM AVIATION, LLC

By: 

Authorized Signor
MILOTA K. SREAL, JR., PRESIDENT/MANAGING MEMBER

Print Name and Title
17 day of may, 2021

ATTEST:


Corporate Secretary or other person
authorized to attest

(CORPORATE SEAL OR NOTARY)

