

**FLAGLER COUNTY BOARD OF COUNTY COMMISSIONERS
CONSENT / AGENDA ITEM # 16**

SUBJECT: Ground Lease Agreement between Flagler County and AVEO Engineering, LLC. for a parcel of land located within the Flagler County Airport Commerce Centre.

DATE OF MEETING: September 16, 2013

OVERVIEW/SUMMARY: AVEO Engineering, LLC desires to lease land within the Airport Commerce Centre to construct a state-of-the-art aviation facility. AVEO Engineering is a world-leading producer of high-technology electronic solutions and innovative LED lighting products for the aviation, marine, vehicle, mining, industrial, and obstruction warning/safety markets worldwide. At the peak of the operation, AVEO will hire 300 new high-value jobs with an investment of approximately \$7M.

The ground lease agreement for the Board's consideration and approval is for a term of thirty (30) years with two (2) additional five year terms with a monthly lease payment on the land in the amount of \$1,089.00 per acre or a portion thereof, plus applicable sales tax. The monthly land lease rate will be adjusted annually based on the change in the Consumer Price Index.

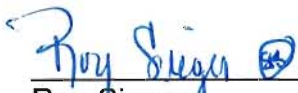
FUNDING INFORMATION: None

DEPT./CONTACT/PHONE #: Airport Director / Roy Sieger / 386-437-0401

RECOMMENDATION: Request the Board approve the Ground Lease Agreement with AVEO Engineering, LLC. for a parcel of land at the Flagler County Airport Commerce Centre.

ATTACHMENTS:

- 1. Ground Lease Agreement



Roy Sieger
Airport Director

9-13-13

Date



Craig M. Coffey
County Administrator

13 Sept 2013

Date

Deputy County Administrator
Finance
Legal

Initials	Date
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**FLAGLER COUNTY
GROUND LEASE**

FLAGLER COUNTY, a political subdivision of the State of Florida, (the "Lessor"), by its execution hereof, hereby authorizes Aveo Engineering, LLC., a Florida limited liability corporation, (the "Lessee"), to occupy space at the Flagler County Airport for the purpose or purposes and on the terms and conditions hereinafter stated. The Lessor and the Lessee are hereinafter collectively referred to as the "Parties" and individually referred to as "Party".

1. **Lessee.** The name, address and telephone number of the Lessee is as follows:

Name: **Aveo Engineering, LLC.**
Address: **31 Lupi Court**
Palm Coast, Florida 32137

Contact: **Christian R. Nielsen**
Telephone: **631-747-6671** Fax: N/A
E-mail **christian@aveoengineeri**
ng.com

Lessee Financial Billing Contact(s):

Name: **Jana Nielsen**
Address: **31 Lupi Court**
Palm Coast, Florida 32137

Telephone: **631-747-6671** Fax: N/A
E-mail **christian@aveoengineeri**
ng.com

Lessee - 24 Hour Emergency Contacts – minimum of 2 contacts required

Name: **Candace Smith**
Address: **31 Lupi Court**
Palm Coast, Florida 32137

Telephone: **386-871-0746**



Name: **Christian R. Nielsen**
31 Lupi Court
Palm Coast, Florida 32137

Telephone: **631-747-6671**

2. Description of Leased Land. The Lessor hereby leases to Lessee, that certain vacant real property more specifically described on Exhibit "A" attached hereto and incorporated herein by reference and as illustrated on the sketch shown on Exhibit "B" attached hereto and incorporated herein by reference (hereinafter the "Leased Land"). Lessee warrants and represents to Lessor that it has examined the title and boundaries of the Leased Land and acknowledges that this Ground Lease is subject to any and all conditions, restrictions, encumbrances and limitations now recorded against the Leased Land and Lessee's satisfactory performance of all terms and conditions of this Ground Lease.

3. Use of Leased Land.

A. The general purpose of this Ground Lease is for Lessee to construct and to operate a facility for the design, manufacture, and distribution of aerospace and other lighting products. Said use is hereby deemed consistent with the Flagler County Airport Master Plan and all local rules, regulations and ordinances. To effectuate this use, the Lessee is required to construct a building on the Leased Land, which will have airside access. (Collectively, the Leased Land and the building are hereinafter referred to as the "Premises"). Operations on the Premises, including but not limited to the utilization of the airside access, shall comply with all Federal Aviation Administration, Florida Department of Transportation, the Airport Master Plan, State and local rules, regulations and ordinances. The Lessee may also use the Premises for any other legal and lawful purpose that is approved, in writing, by the County Administrator and providing such uses are in compliance with all federal, state, and local regulations, including but not limited to permitting and parking.

B. The Parties agree that the manner in which the Premises are used and developed, operated and maintained is important to the Lessor by reason of its interest in having a premier airport facility for use by the County residents and visitors to the County. The Lessee therefore agrees to develop, operate and maintain the Premises consistent with the standards agreed upon herein.

C. The Lessee shall not convert the use of the Premises, or any portion thereof, to any time-sharing, time interval or cooperative form of ownership, or to subject the Premises to any condominium regime. Furthermore, in no event shall the Premises be used for any purpose which would constitute a public or private nuisance or waste, including but not limited to, outside storage, salvage or junk, paint shop, mechanical repair shop, repair shop for aircraft that are not owned and operated by the Lessee, fuel

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facilities, or any use not specifically permitted in this Ground Lease. The Lessor shall have the right to terminate this Ground Lease in accordance with the procedures set forth in Paragraph 12(J), should Lessee utilize the Premises in any manner inconsistent with the approved uses set forth herein.

4. Rent.

A. **Rent Payments.** The Lessee agrees to pay the Lessor monthly Rent, plus applicable sales tax, Rent payments shall be paid, in advance, on the first day of each calendar month following the issuance of a Certificate of Occupancy for the building constructed pursuant to Paragraph 9. The amount of the Rent payment shall be determined at the time the survey of the Leased Premises is complete, as set forth in Exhibit "A" and shall be calculated at the rate of \$1,089.00 per month/per acre or a portion thereof. (For example, the Rent payment for 1.43 acres shall be \$1,557.27, or \$1,089.00 x 1.43 acres).

B. **Late Payment.** Penalties for late payment shall begin to accrue after the tenth calendar day of each month at the rate of five percent (5%) for each month the rent payment is late. If by the first day of the month following the delinquency, the rent remains unpaid, a penalty of ten percent (10%) of the monthly rental amount shall be assessed for each month the rental payment is late until the arrearage is completely paid.

C. **Annual Adjustment** - The rental amounts payable herein shall be adjusted annually for the succeeding years of this Agreement, including any extended term of this Ground Lease, which adjustment shall be effective as of October 1 of each succeeding year, beginning with October 1, 2014. The adjustment shall be applied for any increases in the applicable Consumer Price Index "(CPI)". The CPI adjustment shall be based on the Consumer Price Index for All Urban Consumers, South Region, US City Average (reference base of 1982 - 1984 = 100), published by the US Bureau of Labor Statistics, comparing a 12 month time period ending on May 30. If the Bureau discontinues issuing the CPI, the Parties shall use the official index published by a federal government agency that is most nearly equivalent to the CPI. If no such index is available, then the Parties shall use such index or procedure that reasonably reflects increases in consumer prices in the Flagler County, Florida area. The Lessor shall provide the Lessee with thirty (30) calendar days notice of such adjustment, which shall become effective on the next rental payment date following such thirty (30) calendar day notice.

5. Effective Date/Term/Renewal.

A. The Ground Lease shall become effective on the date of signature of the last party to sign this Ground Lease ("Effective Date").

B. The Term of this Ground Lease will commence on the Effective Date and shall remain in full force and effect for a period of **thirty (30) years** thereafter, unless sooner terminated in accordance with the terms and provisions hereof.

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C. So long as the Lessee is not in default of any of the terms herein and has no payment arrearages, this Ground Lease may be renewed for **two (2) additional five (5) year terms**. Lessor shall advise Lessee in writing in the event of a default that results in an extinguishment of the right to automatic renewal of this Ground Lease. Absent such notice, the Ground Lease shall automatically renew unless Lessee gives written notice of an election not to exercise this option at least ninety (90) days prior to the expiration of this Ground Lease. Such option shall thereafter be and become null and void and of no further force and effect.

6. Amount of Insurance Required. The following insurance is required to be carried by the Lessee, at its own cost and expense, throughout the Term of this Ground Lease. The amounts of such required coverages are:

Commercial General Liability	\$1,000,000 combined single limits, per occurrence based
Fire Legal Liability	\$1,000,000
Pollution	\$1,000,000
Workers Compensation	As required by the laws of Florida.
Automobile Liability	\$1,000,000
Builders Risk Insurance (during construction)	Equal to the value of the Improvements
Professional Liability (architects and engineers errors and omissions liability)	\$1,000,000 per occurrence
Property Casualty Insurance	Replacement cost of the facility at the time of Loss.

Prior to the Effective Date, the Lessee shall cause certificates of insurance to be furnished to the Lessor, evidencing all such coverage and naming the County as an additional insured except with respect to Workers Compensation coverage. In addition, all such certificates shall provide that the policies shall not be cancelled, nor the limits thereunder reduced, without first providing at least thirty (30) calendar days' written notice thereof to the Lessor. The above coverage amounts may be increased, if mandated by changes in state law.

7. Security Deposit. A security deposit in the amount of Two Hundred Fifty Dollars (\$250.00) is due upon execution of this Agreement. Prior to the issuance of a Certificate of Occupancy for the first building constructed pursuant to Paragraph 9, a second security deposit in the amount equal to the amount of the monthly Rent payment, as calculated pursuant to Paragraph 4. The security deposit payments shall be held by the Lessor subject to the provisions of Paragraph 12(P).

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8. Condition of Leased Land. The Lessee has inspected the Leased Land and represents it is suitable for Lessee's proposed use and Lessee acknowledges that Lessor has made no representations or warranties relating to the suitability of the Leased Land for any particular use.

9. Lessee's Obligation to Construct Improvements.

A. The Lessee shall design, permit and construct in compliance with all governmental regulations, at its sole cost and expense, a building and site improvements (the "Improvements"), as generally described on Exhibit "C" attached hereto and incorporated herein by reference, on the Leased Land. The Improvements shall include but not be limited to the construction of any and all utilities required by the Lessee for the Lessee's use of the Premises, access, parking, stormwater drainage, retention and detention.

B. The plans, specifications and building design for the Improvements to be constructed are subject to the approval by the Lessor which shall not be withheld providing the plans, specifications and design are consistent with this Ground Lease, the conceptual architectural rendering attached hereto as Exhibit "C" and are in compliance with all applicable rules and regulations. The Lessee agrees to submit initial engineering site plans for its planned Improvements to the Airport Director and Planning Director within six (6) months of the Effective Date, and to further commence construction within twelve (12) months of the date of approval and to complete construction and obtain a Certificate of Occupancy within eighteen (18) months, of the date of approval, subject to the County's compliance with its obligations pursuant to Paragraph 9(C). It is expressly agreed that should said plans not be submitted, or said construction not be commenced and/or completed within said periods, this Ground Lease may be terminated by the Lessor. The review and approval of the plans and specifications shall be subject to all applicable federal, state and local regulations, including but not limited to all zoning and airport development regulations. All buildings and improvements shall be consistent with the Flagler County Comprehensive Plan, Airport Master Plan, the building codes of the County, and the County's Land Development Code. In the event of a conflict among such regulations, the more restrictive shall apply unless expressly waived by the County Administrator in writing based on discretion conferred by applicable legal requirements. Such plans, to include a FAA "Airspace Study Checklist" (On-Airport Construction), shall also be completed and submitted to the Federal Aviation Administration (FAA) for approval to the extent required by Federal and State law. All construction shall be performed in a workmanlike manner and shall meet all applicable federal, state and local laws, ordinances, codes and regulations.

C. Airport South Entrance Road. The Parties acknowledge and agree that Lessee's operations require the completion of the roadway known generally as the "airport south entrance road", which extends approximately 1.4 miles in length from Belle Terre Parkway to the Airport Air Traffic Control Center. The Parties further agree that the County shall be responsible to construct this required roadway. The Lessee

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acknowledges and agrees that a Certificate of Occupancy shall not be issued for the building until the roadway construction is complete.

D. Prior to the County's issuance of a building permit for the Improvements, the Lessee must provide to the Lessor a form of security for the Lessee's obligation to complete construction of the Improvements. Acceptable forms of security include, but are not limited to, a performance bond, personal guarantees by principals of the Lessee, or a letter of credit in the amount of the estimated improvement costs. The form of security must include a guaranteed source of funds to be available to the Lessee to complete construction of any unfinished Improvements. The security must be satisfactory to the Lessor, in its sole discretion.

E. **Utility and Service Charges.** The Lessee, at its sole cost and expense, shall cause to be constructed all necessary utilities, communications and other services that are needed by the Lessee for Lessee's use of the Premises. The Lessee shall promptly pay all installation and monthly service charges for all utility, communication and other services furnished to, or consumed within, the Premises, including, but not limited to, electricity, cable, water, sewer, heat, telephone, janitorial, grounds maintenance, solid waste handling and removal, including garbage pickup and any use of commercial dumpsters, and all charges related to any of these services, including any required tap-in, connection and/or user fees.

F. During construction, the Lessee shall:

(1) Perform and complete the work (which includes the labor and materials required to complete construction of the Improvements on the Leased Land, in a good and workmanlike manner, in accordance with the plans and specifications and all applicable governmental regulations); and

(2) Select the means and methods of construction, using only adequate and safe procedures, methods and equipment; and

(3) Furnish, erect, maintain and remove any construction equipment and temporary structures that may be required to perform the work; be responsible for the safety, efficiency and adequacy of the construction equipment and methods used, and be responsible for any damage which may result from any failure of the construction equipment or any failure in the method of construction; and

(4) Provide all architectural and engineering services, scaffolding, hoists, temporary structures, light, heat, power, temporary utility connections, equipment, tools, and materials and whatever else may be required for the proper performance of the work; and

(5) Order and have delivered all materials required for the work and be responsible for properly securing, protecting and insuring the materials and making certain they remain in good condition; and

(6) Maintain the Leased Land in a clean and orderly condition at all times commensurate with the nature of the Airport, and promptly remove all paper, cartons and other debris from the Leased Land; and

(7) Protect all work prior to its completion and acceptance; and

(8) Preserve all property adjacent to and leading to the Leased Land, and restore and repair any such property damaged as a result of the construction of the Improvements; and

(9) Implement and maintain in place at all times a comprehensive hurricane plan for the Leased Land and the work, and provide a copy of same to the Airport Director; and

(10) Upon completion, deliver to the Airport Director an “as built” survey and “as built” plans and specifications for the Improvements; and

(11) Upon completion, deliver to the Airport Director a copy of the final Certificate of Occupancy for the completed Improvements; and

(12) Carry on any construction, maintenance or repair activity with diligence and dispatch and use diligent effort to complete the work in the shortest commercially reasonable time under the circumstances; and

(13) At all times enforce discipline and good order among Lessee’s employees and the general contractor at the Leased Land work site.

G. Changes to the Improvements. After the Improvements have been completed, the Lessee will not make any material alterations or additions (“Changes”) to the Improvements without the Airport Director’s written consent, which will not be unreasonably withheld. Any permitted Changes will be made in a good and workmanlike manner, in accordance with approved plans, if required, and in accordance with all governmental regulations. The Lessee’s obligations during construction for the Improvements shall apply during construction of any Changes to the Improvements.

H. Construction Agreements. Any construction agreements entered into between the Lessee and a general contractor or other contractor in privity with the Lessee must provide that the Lessor will not be liable for any work performed or to be performed on the Leased Land for the Lessee, nor shall they be liable for any of the financial consideration or other obligations under such agreements.

10. Ownership of Improvements. All buildings and improvements, furnishings, inventory, machinery, and equipment constructed or installed on the Premises by the Lessee shall be the property of the Lessee, and the Lessee shall have legal title thereto during the Term of this Ground Lease. Upon the expiration, or termination, of this Ground Lease, title to all permanent buildings and improvements constructed on the

Premises and any fixtures therein shall automatically revert to, and vest in, the Lessor without necessity of any act by the Lessee. However, the Parties agree that, to confirm the automatic vesting of title as provided for herein, each will execute and deliver such further assurances and instruments of assignment and conveyance as may be reasonably required by the other for that purpose.

11. Interest of Lessor Not Subject to Liens. It is mutually agreed that neither the fee simple title to the Leased Land, nor any interest of the Lessor in the Premises, may be subject to liens of any nature arising by reason of any act or omission of the Lessee or any person claiming under, by or through the Lessee, including but not limited to, mortgage liens, mechanics' and materialmen's liens. If, because of the Lessee's act or omission, any construction lien, claim of lien or professional lien is filed pursuant to Florida Chapter 713 or any successor law against the Lessor on any portion of the Premises, or in the event any other type of lien is filed against the Lessor on any portion of the Premises, the Lessee shall, at its own expense and cost, cause said liens to be discharged, released or satisfied within ninety (90) days from the date of Lessor's written notice.

12. General Terms and Conditions.

A. Repairs and Maintenance Generally. The Lessee, at its own cost and expense, shall keep all buildings, structures, improvements, equipment, fixtures, furnishings and other property installed in good condition and repair, in a clean and attractive condition, and free of impairment from physical deterioration and functional obsolescence. The Lessee shall be responsible for maintenance and for making repairs to all portions of the Premises during the term of this Ground Lease. The Lessee shall use all reasonable precaution to prevent waste, damage or injury to the Premises. Should the Lessee fail to keep and maintain the Premises in good condition and repair or shall fail to use all reasonable precaution to prevent waste, damage or injury to the Premises, the Lessee shall be deemed to be in default, pursuant to Paragraph 12(J).

B. Maintenance By Default. In the event the Lessee does not cure the breach of its duty to maintain, the Lessor shall have the option in its sole discretion to perform the maintenance and to recover such costs from the Lessee. The Lessee shall promptly pay or reimburse the Lessor for the cost of any and all maintenance, replacement and repair which may be required to restore the Premises and any of its improvements, fixtures, equipment and mechanical systems as a result of the neglect of, or loss or damage caused by, the Lessee or any of its officers, employees, agents, invitees or licensees, or which otherwise results from the Lessee's use or occupancy of the Premises, reasonable use and wear excepted. The Lessor shall have the right, at any time and from time to time, to cause maintenance to be performed and repairs to be made in and to the Premises and the improvements, fixtures, equipment and mechanical systems located therein, and the Term of this Ground Lease shall not be extended nor shall there be any abatement of the sums payable to the Lessor hereunder by reason thereof. The Lessee shall promptly pay or reimburse the Lessor for the cost to the Lessor of any and all maintenance, replacement and repair which may be required to restore the Ground Lease and any of its improvements, fixtures, equipment and mechanical systems as a

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result of the neglect of, or loss or damage caused by, the Lessee or any of its officers, employees, agents, invitees or licensees, or which otherwise results from the Lessee's use or occupancy of the Premises. Any sums not paid by Lessee within thirty (30) days from the date of Lessor's invoice(s) for its costs incurred under this subparagraph shall be treated as additional rent owed to Lessor by Lessee and shall be treated under the same provisions as are applicable to delinquent rental payments. Further, the performance of maintenance and repair by the Lessor shall in no event be construed as a waiver of the Lessee's duty to maintain and repair as herein provided.

C. **Lessee's Property.** Any and all property belonging to, or brought onto the Premises by, the Lessee or any of its officers, employees, agents, invitees or licensees shall be at the sole risk of the Lessee. The Lessee may place and install trade fixtures and other personal property on the Premises for use in connection with its operations hereunder. The Lessee shall, however, be responsible for the cost of repairing any damage to the Premises or any other improvements which are caused by the removal of any such trade fixtures and personal property.

D. **Lessor's Right to Enter.** The Lessor and its designated agents shall have the right to enter the Premises at any reasonable time upon reasonable notice for inspection, maintenance, repair, attending to emergencies or any other lawful purpose. In emergency situations, where loss or damage to the Premises is occurring or imminent, the Lessor may enter any portion of the Premises for the purpose of controlling the emergency situation.

E. **Access.** The Lessee and its officers, employees, agents and invitees shall be subject to the Airport minimum standards as currently in effect or as may be amended along with all laws, rules and regulations of the County, State, or Federal Government, and have the right of ingress and egress to and from the Premises, as illustrated on Exhibit "D".

F. **Taxes and Assessments.** The Lessee shall pay, on or before the due date established therefor, all taxes, assessments (including, without limitation, storm water utility charges) and impact fees which are levied against or in connection with the Premises, the Lessee's interest therein and the property and improvements of the Lessee for the Term hereof or attributable to the Lessee's activities at the Premises or at the Airport. If the Term of this Ground Lease expires or is earlier terminated prior to the close of the tax year for which any such tax is payable, or if the term of this Ground Lease commences on a date other than the first day of such tax year, the Lessee shall be responsible for paying a percentage of the tax calculated by dividing the number of days that this Ground Lease was in effect during such tax year by the total number of days of the applicable tax year. If this Ground Lease is in effect for a period less than any entire period for which an assessment other than a tax is imposed, the Lessee shall pay a percentage of the assessment calculated by dividing the number of days this Ground Lease was in effect during that assessment period by the total number of days in the assessment period. The Lessee's obligations under this Paragraph 12(F) shall survive the expiration or earlier termination of this Ground Lease. Nothing contained herein shall be construed as a release or waiver on the part of the Lessor, as a political subdivision of the

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State of Florida, of the right to assess, levy or collect any license, personal, tangible, intangible, occupation or other tax, fee or assessment which they, or either of them, may lawfully impose on the business or property of the Lessee.

G. Rules and Regulations. The Lessee covenants and agrees to observe and comply with all Airport minimum standards along with all laws, rules, and regulations of the County which now exist or may hereafter be promulgated or amended from time to time, governing conduct on and operations at the Airport and the use of its facilities. The Lessee further covenants and agrees to observe and comply with any and all valid and applicable requirements of all duly constituted public authorities and with all federal, state and local statutes, ordinances and regulations applicable to the Lessee, the Premises, or the Airport. The Lessee agrees to pay or reimburse the Lessor for any fines which may be assessed against the Lessor as a result of the violation by the Lessee of any applicable security regulation at the Airport, which payment shall be made by the Lessee within fifteen (15) calendar days from the date of the Lessor's invoice for such amount and documentation showing that payment of such fine is the Lessee's responsibility hereunder. Any sums not timely paid shall be treated as additional rent owed to Lessor by Lessee and shall be treated under the same provisions as are applicable to delinquent rental payments.

H. Indemnification. The Lessee agrees to indemnify, defend and hold harmless the Lessor, and the members (including, without limitation, members of the Flagler County Board of County Commissioners), officers, employees and agents of each, from and against liability (including, without limitation, liability under the Comprehensive Environmental Response, Compensation and Liability Act, 42 USC Section 9601, et seq., or any other federal, state or local environmental statute, ordinance regulation or rule), losses, suits, claims, demands, judgments, damages, fines, penalties, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to, court costs, expert fees and reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels), 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 the Lessor, or any property of, injury to or death of any person resulting from or arising out of the acts or omissions of the Lessee's officers, agents, employees, contractors, subcontractors, invitees or licensees, regardless of where the damage, destruction, injury or death occurred, unless such liability, loss, suit, claim, demand, judgment, damage, fine, penalty, cost or expense was proximately caused primarily by the Lessor's negligence or by the joint negligence of the Lessor and any person other than the Lessee or its officers, agents, employees, contractors, subcontractors, invitees or licensees, or (ii) arising out of the failure of the Lessee to keep, observe or perform any of the covenants or agreements in this Ground Lease to be kept, observed or performed by the Lessee. The provisions of this subparagraph shall survive the expiration or earlier termination of the Term of this Ground Lease with respect to any acts or omissions occurring during the Term of this Ground Lease.

The foregoing provisions of this subparagraph are not intended and shall not be construed to limit in any manner whatsoever the protection or benefits to which the

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Lessor otherwise would be entitled as an additional insured under any liability insurance maintained or required to be maintained by the Lessee under this Ground Lease.

I. Assignment and Subletting. This Ground Lease is personal to the Lessee. Accordingly, the Lessee may not assign this Ground Lease or sublet any portion of the buildings constructed on the Leased Land by Lessee without the express prior written consent of the Lessor, which may be withheld at its sole discretion. Any purported assignment or sublet without the express written consent of the Lessor shall be considered void from its inception, and shall be grounds for the immediate termination of this Lease.

J. Defaults and Remedies.

1. Defaults by Lessee. The occurrence of any of the following events and the expiration of the applicable cure period set forth below without such event being cured or remedied will constitute a "Default by Lessee" to the greatest extent allowed by law:

a. Abandonment of Leased Land, the Premises, or discontinuation of the Lessee's operations.

b. Lessee's material misrepresentation of any matter related to this Ground Lease.

c. Filing of insolvency, reorganization plan, or arrangement of bankruptcy.

d. Adjudication as bankrupt.

e. Making a general assignment for the benefit of creditors.

f. If Lessee suffers this Ground Lease to be taken under any writ of execution and/or other process of law or equity.

g. Lessee's failure to utilize the Premises as required in this Ground Lease.

h. Any lien is filed against the Leased Land, or Lessor's interest therein or any part thereof in violation of this Ground Lease, or otherwise, and the same remains unreleased for a period of sixty (60) days from the date of filing unless within such period Lessee is contesting in good faith the validity of such lien and such lien is appropriately bonded.

i. Failure of Lessee to perform or comply with any material covenant or condition made under this Ground Lease, which failure is not cured within ninety (90) days from the date of the Lessor's written notice stating the noncompliance shall constitute a default (other than those covenants for which a different cure period is provided), whereby the Lessor may, at its option, terminate this Ground Lease by giving Lessee thirty (30) days' written notice unless the default is fully cured within that thirty (30) day notice period (or such additional time as is agreed to in writing by the Lessor as being reasonably required to correct such default). However, the occurrence of any of the

events set forth above shall constitute a material breach and default by Lessee, and this Ground Lease may be immediately terminated by Lessor except to the extent then prohibited by law.

j. Failure to continuously abide by all the insurance provisions required in Paragraph 6.

k. 1. An attempt is made by the Lessee to mortgage the leasehold estate created herein, or to assign or sublet this Ground Lease in violation of Paragraph 12(I).

2. Remedies of Lessor.

a. In the event of the occurrence of any of the foregoing defaults, the Lessee shall become immediately a tenant-at-sufferance in accordance with Florida law, and Lessor, in addition to any other rights and remedies it may have, shall have the immediate right to re-enter and remove all individuals, entities and/or property from the Premises. Such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of, the Lessee, all without service of notice or resort to legal process and without being deemed guilty of trespass, or being liable for any loss or damage which may be occasioned thereby. If the Lessee does not cure the defaults in the time frames as set forth above, and the Lessor has removed and stored property, the Lessor shall not be required to store such property for more than thirty (30) days. After such time, such property shall be deemed abandoned and the Lessor shall dispose of such property in any manner it so chooses and shall not be liable to the Lessee for said disposal.

b. The Lessor may sue for direct, actual damages arising out of such default by the Lessee or apply for injunctive relief as may appear necessary or desirable to enforce the performance and observance of any obligation, agreement or covenant of the Lessee under this Ground Lease or otherwise. For this purpose Lessee agrees that Lessor need not post a surety bond with the court and the right to any bond is hereby waived. The Lessor shall be entitled to reasonable attorneys fees and costs incurred arising out of the Lessee's default under this Ground Lease.

K. Surrender at End of Term/Termination.

1. At the end of the Term or upon the earlier termination of this Ground Lease, the Lessee agrees to surrender and yield possession of the Premises, improvements constructed thereon and fixtures to the Lessor, peacefully and without notice, free and clear of all debts, mortgages, encumbrances and liens. It shall be lawful for the Lessor to re-enter and to repossess the Improvements without further process of law.

2. The improvements and fixtures shall be in good condition and repair in all respects, reasonable use and wear excepted, and the Lessee agrees to reimburse the Lessor for the cost of any alterations, replacement, repairs or cleaning required to restore the same to such condition.

3. The Lessee may remove furnishings, inventory, personal property, trade fixtures and any improvements not a part of any structure upon the expiration or termination of this Ground Lease if the removal can be done in a manner that does not injure or damage the Premises. If the Lessee fails to remove such personal property and improvements within ten (10) days after the effective date of the expiration or termination, or within ten (10) days from the date of written notice by the Lessor, whichever is later, the Lessor may remove and dispose of any improvements and personal property not removed by the Lessee. In that case, the Lessee is deemed by this Ground Lease to have sold, assigned and transferred to the Lessor all of the Lessee's right, title and interest in the improvements and personal property not removed by the Lessee. For purposes of this section, the phrase "trade fixtures" is defined as any article of personal property annexed or affixed to the Premises by the Lessee as a necessary part of the Lessee's trade or business, and other lawfully present personal property on the Premises.

4. If the Ground Lease is terminated after the Effective Date, but prior to the completion of construction, the Lessee agrees that, to the extent assignable, the Lessor is entitled to use the plans, specifications, designs, governmental approvals, permits and other work product produced by or for the Lessee or others for use in the development, construction and operation of the Improvements. The Lessor is entitled to use these documents without payment or further permission from either the Lessee or the professionals that created or prepared them.

5. The Parties agree that, to confirm the automatic vesting of title as provided for herein, each will execute and deliver such further assurances and instruments of assignment and conveyance as may be reasonably required by the other for that purpose.

L. Holding Over. It is agreed that if the Lessee, or any assignee or sublessee thereof, shall continue to occupy the Premises after any termination of this Ground Lease without the prior written consent of the Lessor, then such tenancy shall be a tenancy-at-sufferance, the Lessor shall be entitled to double the monthly rent specified in Paragraph 4 hereof, and acceptance by the Lessor of any sums after any such termination shall not constitute a renewal of this Ground Lease or a consent to such occupancy, nor shall it waive the Lessor's right of re-entry or any other right available to it under the laws of Florida or the provisions of this Ground Lease.

M. Costs and Attorneys' Fees. In the event that either party uses the services of an attorney to collect any sums due hereunder from the other party, or to pursue any remedies or resolution related to a default hereunder, or in the event a party is the prevailing party in any action to enforce any provision of this Ground Lease or in any other legal proceeding at law or in equity arising hereunder or in connection herewith, including any bankruptcy or bankruptcy appeals, the non prevailing party shall reimburse the prevailing party for all reasonable costs, attorneys' fees and all other actual expenses incurred by the prevailing party, whether the prevailing party uses in-house or contracted counsel, in the defense and/or prosecution of such legal proceeding and in any appeals, including, but not limited to, fees and expenses for paralegals, investigators, legal support personnel and expert witnesses.



N. Notice. Any notice given by one party to the other in connection with this Ground Lease shall be in writing and shall be sent by certified mail, return receipt requested:

If to Lessee, addressed to:

**AVEO Engineering, LLC.
Christian R. Nielsen
31 Lupi Court
Palm Coast, FL 32137**

If to Lessor, addressed to:

**Airport Director, Flagler County Airport
201 Airport Road
Palm Coast, FL 32164**

With a second copy to:
**County Administrator
1769 E. Moody Boulevard
Building 2
Bunnell, FL 32110**

O. Sums Paid by Lessor. If the Lessor has paid any sum or sums or has incurred any obligation or expense which the Lessee has agreed to pay or reimburse the Lessor for, or if the Lessor is required or elects to pay any sum or sums or incurs any obligation or expense because of the failure, neglect or refusal of the Lessee to perform or fulfill any of the terms or conditions of this Ground Lease, then the same shall be deemed additional rent due hereunder and the Lessee shall reimburse the Lessor therefor promptly upon demand. Any unpaid sums shall be treated under the same provisions as are applicable to delinquent rent.

P. Security Deposit. The Lessee shall pay the security deposit as required under Paragraph 7, and such sums shall be retained by the Lessor as security for the faithful performance of the Lessee's obligations hereunder. The Lessor shall have the right, but not the obligation, to apply said security deposit to the payment of any sum due to the Lessor which has not been paid, including, but not limited to, reimbursement of any expenses incurred by the Lessor in curing any default of the Lessee, or to the cost of restoring the Premises or its improvements, furnishings, fixtures or equipment to good condition and repair, reasonable use and wear excepted. In the event that all or any portion of the security deposit is so applied, the Lessee shall promptly upon demand by the Lessor remit to the Lessor the amount of cash required to restore the security deposit to its original sum, and the Lessee's failure to do so within ten (10) calendar days from the date of Lessor's written notice of such demand shall constitute a default under this Ground Lease. If said deposit shall not have been applied for any of the foregoing purposes, it shall be returned to the Lessee, without interest, within sixty (60) calendar

days after the end of the Term of this Ground Lease. The Lessor will not pay interest on any security deposit.

Q. Brokerage Commissions. Unless expressly provided otherwise herein, the Lessee warrants that no real estate commission is payable by the Lessor to any person or entity in connection with this Ground Lease, and the Lessee does hereby agree to indemnify, defend, and hold completely harmless the Lessor from and against any and all liabilities, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to, court costs, expert fees and reasonable attorneys' fees prior to institution of legal proceedings and at both trial and appellate levels) incurred by the Lessor as a result of any claims therefor.

R. Lessor's Reserved Rights.

(1) Subject to the approval of the Lessee, which shall not be unreasonably withheld, the Lessor reserves the right for itself and others to utilize and maintain existing utility easements over, under, across and through the Premises, and to run water, electrical, telephone, gas, drainage and other lines over, under, across and through the Premises and to grant necessary utility easements therefor.

(2) The Lessor reserves the right (a) to further develop, improve, repair and alter the Airport and all roadways, parking areas, terminal facilities, landing areas and taxiways as it may reasonably see fit, free from any and all liability to the Lessee for loss of business or damages of any nature whatsoever to the Lessee occasioned during the making of such improvements, repairs, alterations and additions, including but not limited to any damages resulting from negligence of the Lessor or its employees, agents or contractors, and (b) to establish such fees and charges for the use of the Airport by the Lessee and all others as the Lessor may promulgate for the Airport. In the event that improvements, repairs and/or alterations are made as contemplated herein, the Lessor will endeavor to minimize disruptions to the Lessee that may occur during any associated construction activities.

(3) The Lessee covenants and agrees that this Ground Lease shall be subject and subordinate to the provisions of any existing or future agreement between the Lessor and the United States Government relative to the operation or maintenance of the Airport, the execution of which has been or will be required as a condition precedent to the granting of federal funds for the development or operation of Airport. In the event that the Federal Aviation Administration or its successors shall require any modifications to this Ground Lease as a condition precedent to the granting of such federal funds, the Lessee shall promptly consent in writing to such modifications.

S. Discrimination Not Permitted.

(1) The Lessee, for itself, its successors in interest and its assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (a) 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 or the Airport under the provisions of this Ground Lease; (b) 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 in, denied the benefits of, or otherwise be subject to discrimination; and (c) that the Lessee shall use the Premises in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary of Transportation, Part 21, Non-discrimination in Federally-assisted programs of the Department of Transportation-effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

Likewise, the Lessee shall comply with 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 the Lessor's prior written consent, to provide services or benefits from the Premises or at the Airport, the 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 paragraph. The Lessee shall furnish the original or a true copy of such agreement to the Lessor. The Lessor 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 non-discrimination provisions, concerning the use and operation of the Airport, and the Lessee agrees that it will adopt any such requirement as a part of this Ground Lease.

(2) If the Lessee shall furnish any services to the public at the Airport, it shall furnish said services on a fair, equal and not unjustly discriminatory basis to all users thereof and shall charge fair, reasonable and not unjustly discriminatory prices for each unit of service, provided that the Lessee shall be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions.

(3) In the event of breach of any of the above nondiscrimination covenants, the Lessee shall have the right to terminate this Ground Lease and to re-enter and repossess the Premises, and hold the same as if this Ground Lease had never been made or issued. The right granted to the Lessor by the foregoing sentence shall not be effective until applicable procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights.

(4) Further, the Lessee assures the Lessor 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, 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. The Lessee also assures the Lessor that it will require its covered suborganizations to provide written assurances to the same effect and provide copies thereof to the Lessor.

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(5) The Lessee assures the Lessor that the Lessee will comply with pertinent statutes, Executive Orders, and such rules as are promulgated and that no person shall, on the grounds of race, creed, color, national origin, sex, age or handicap be excluded from participating in any activity conducted in connection with its operations under this Ground Lease. The Lessee also assures the Lessor that it will require any contractors and sublessees (to the extent that such sublessees are allowed under other provisions of this Ground Lease) to provide assurances to the same effect and ensure that such assurances are included in subcontracts at all tiers which are entered into in connection with the Lessee's operations under this Ground Lease.

T. Federal Aviation Administration Requirements.

(1) The Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to Airport security and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to the air operations area of the Airport.

(2) The Lessor 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 said 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 said airspace, and use of said airspace for landing on, taking off from or operating on the Airport.

(3) The Lessee expressly agrees, on behalf of itself and its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Premises in compliance with the requirements of Federal Aviation Regulations, 14 CFR Part 77.

(4) The Lessee agrees to require any lights in the Premises to be constructed, focused or arranged in a manner that will prevent them from casting their beams in an upward direction so as to interfere with the vision of pilots in aircraft landing at or taking off from the Airport.

(5) The Lessee expressly agrees, on behalf of itself and its successors and assigns, to prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the Airport, or which would otherwise constitute a hazard or nuisance at the Airport.

(6) The Lessee agrees that it will not exercise or grant any right or privilege which would operate to prevent any person, firm or corporation operating aircraft on the Airport from performing any service (including, but not limited to maintenance and repair) on its own aircraft with its own employees that it may choose to perform.

(7) All vehicles shall remain outside of the Airport Operating Area (AOA). All portions of aircraft parked on the concrete aircraft parking apron shall remain clear of the Taxiway Object Free Area (TOFA) at all times.

U. Hazardous Materials.

(1) **Definitions.** As used herein, the following terms shall have the meanings hereinafter set forth:

i. **“Environmental Laws”** shall mean any federal, state, local or administrative law, rule, regulation, order or requirement relating to industrial hygiene, environmental conditions or Hazardous Materials, whether now in effect or hereafter adopted.

ii. **“Hazardous Materials”** shall mean any material that, because of its quantity, concentration or physical or chemical characteristics, is deemed by any federal, state or local governmental authority to pose a present or potential hazard to human health or safety or to the environment. **“Hazardous Material”** includes, without limitation, any material or substance defined as a “hazardous substance,” or “pollutant” or “contaminant” pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, also commonly known as the “Superfund” law, as amended (42 U.S.C. **Sections** 9601 et seq.) (“**CERCLA**”), or pursuant to Chapters 376 and 403, Florida Statutes; any “hazardous waste” listed pursuant to **Section** 403.72, Florida Statutes, or any waste which conforms to the criteria for hazardous material adopted by the County; any asbestos and asbestos containing materials; lead based paint; petroleum, including crude oil or any fraction thereof; natural gas or natural gas liquids; and any materials listed as a hazardous substance in the County’s rules and regulations.

iii. **“Release”** when used with respect to Hazardous Material shall include any actual or imminent spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into or on any property.

(2) **Lessee’s Agreement.** The Lessee agrees that neither it nor its officers, agents, employees, contractors, subcontractors, sublessees, licensees or invitees shall cause any Hazardous Materials to be brought upon, kept, used, stored, generated or disposed of in, on or about the Airport, or transported to or from the Airport; provided that the Lessee may use such substances as are customarily used in aviation so long as such use is in strict compliance with all applicable Environmental Laws and the County’s rules and regulations.

(3) **Environmental Indemnity.** The Lessee shall indemnify, defend and hold harmless the Lessor from and against any and all loss, damage, cost or expense (including attorneys fees) arising during or after the term of this Ground Lease as a result of or arising from (i) a breach by the Lessee of its obligations contained in Subparagraph (U)(2) above, or any Release of Hazardous Materials from, in, or about the Airport caused by the act or omission of the Lessee, its officers, agents, employees, contractors, subcontractors, sublessees, licensees or invitees.

(4) **Environmental Audit.** Upon reasonable notice to the Lessee, the Lessor may conduct or cause to be conducted through a third party that it selects, an environmental audit or other investigation of the Lessee’s operations to determine

whether the Lessee has breached its obligations under Subparagraph (U)(2) above. The Lessee shall pay all costs associated with said investigation if such investigation shall disclose any such breach by the Lessee.

V. Miscellaneous.

(1) The paragraph headings contained in this Ground 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 hereof.

(2) Notwithstanding anything herein contained that may appear to be to the contrary, it is expressly understood and agreed that, except for the Lessee's right to possession of the Premises, the rights granted under this Ground Lease are non-exclusive.

(3) Except as expressly prohibited herein, the provisions of this Ground Lease shall bind and inure to the benefit of the successors and assigns of the Parties hereto.

(4) Time is of the essence to this Ground Lease.

(5) This Ground Lease shall be governed by and construed in accordance with the laws of the State of Florida, except for its conflict of law provisions. It is agreed that if any covenant, condition or provision contained herein is held to be invalid by any State of Florida court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

(6) No recourse under or upon any obligation, covenant or agreement contained in this Ground Lease, or any other agreement or document pertaining to the operations of the 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 the Lessor, 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 Ground Lease, shall be had against any member (including, without limitation, members of the Flagler County Board of County Commissioners), officer, employee or agent, as such, past, present and future, of the Lessor, either directly or through the Lessor, or otherwise, for any claim arising out of this Ground Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by the Lessor. 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 County 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 Ground Lease or the operations conducted pursuant to it, or for the payment for or to the Lessor, or any receiver therefor or otherwise, or any sum that may remain due and unpaid by the Lessor, is hereby expressly waived and released as a condition of and as consideration for the execution of this Ground Lease.

(7) The Lessee represents and warrants to the Lessor that no member, officer, employee or agent of the Lessor has any material interest, either directly or indirectly, in the business of the Lessee to be conducted hereunder.



(8) This Ground Lease constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof, and any representation or statements heretofore made with respect to such subject matter, whether oral or written, are merged herein. This Ground Lease may be altered or amended only by written instrument specifically referring to this Ground Lease and executed by both parties hereto with the same formalities as the execution of this Ground Lease.

(9) As required by Florida law, the Lessor hereby includes the following notifications as part of this Ground Lease:

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

PUBLIC ENTITY CRIMES: 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 \$15,000 for a period of 36 months from the date of being placed on the convicted vendor list.

(10) The exclusive jurisdiction and venue for any action to interpret and/or enforce the terms of this Ground Lease shall be in the Seventh Judicial Circuit Court in and for Flagler County, Florida.

(11) Nothing in this Ground Lease shall abrogate or waive the County's Sovereign Immunity or the provisions of § 768.28, *Florida Statutes*.

(12) Continued performance by either Party hereto pursuant to any provision of this Ground Lease after a default of any provision herein shall not be deemed a waiver of any right to cancel this Ground Lease for any subsequent default, and no waiver of any such default shall be construed or act as a waiver of any subsequent default.

(13) Recordation. This Ground Lease shall be recorded by the Lessor in the Official Records of Flagler County, Florida, within fourteen (14) days after the Lessor enters into this Ground Lease.

(14) Relationship of the Parties. Nothing in this Ground Lease shall be construed by the Parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the Parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the Parties herein, shall be deemed to create any relationship between the Parties hereto other than the relationship of Lessor and Lessee.

(15) Possession. The Lessee shall be granted possession of the Premises immediately upon the Execution Date of this Ground Lease and shall be entitled to full use of said Premises.

APPROVED by Flagler County this _____ day of _____, 2013.

**FLAGLER COUNTY BOARD OF
COUNTY COMMISSIONERS**

By: _____
Nate McLaughlin, Chair

ATTEST:

APPROVED AS TO FORM:

Gail Wadsworth, Clerk of the
Circuit Court and Comptroller

Al Hadeed,
County Attorney

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LESSEE

Katrina Austin

Witness
KATRINA Austin

Print Name

Witness
Sally Sherman

Print Name

By: Christian R. Nielsen

Signature
CHRISTIAN R. NIELSEN

Print Name

Title
MANAGER, AVEO ENGINEERING LLC

STATE OF Florida
COUNTY OF Flagler

The foregoing instrument was acknowledged before me this 13 day of September, 2013, by Christian R. Nielsen who swore or affirmed that he/she is authorized to enter into this Ground Lease and to bind Aveo Engineering, LLC. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a current driver license(s).
- produced _____ as identification.

(SEAL)

Christie Mayer

Notary Public
Commission No.: _____
My Commission Expires: _____



By: _____

Witness

Signature

Print Name

Print Name

Witness

Title

Print Name

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by _____, who swore or affirmed that he/she is authorized to enter into this Ground Lease and to bind Aveo Engineering, LLC. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a current driver license(s).
- produced _____ as identification.

(SEAL)

Notary Public
Commission No.: _____
My Commission Expires: _____

Christie Mayer

Exhibit A
Legal Description of Leased Land

The Leased Land is a subparcel of a larger tract generally located on the south side of the Flagler County Airport and is generally illustrated on Exhibit B. Prior to the issuance of the building permit for the construction of the improvements contemplated in this Ground Lease, the Lessee shall cause a survey of the Leased Land and a legal description to be prepared, and the Parties agree that upon completion, this Ground Lease shall be amended in order to more particularly describe the Leased Land property.

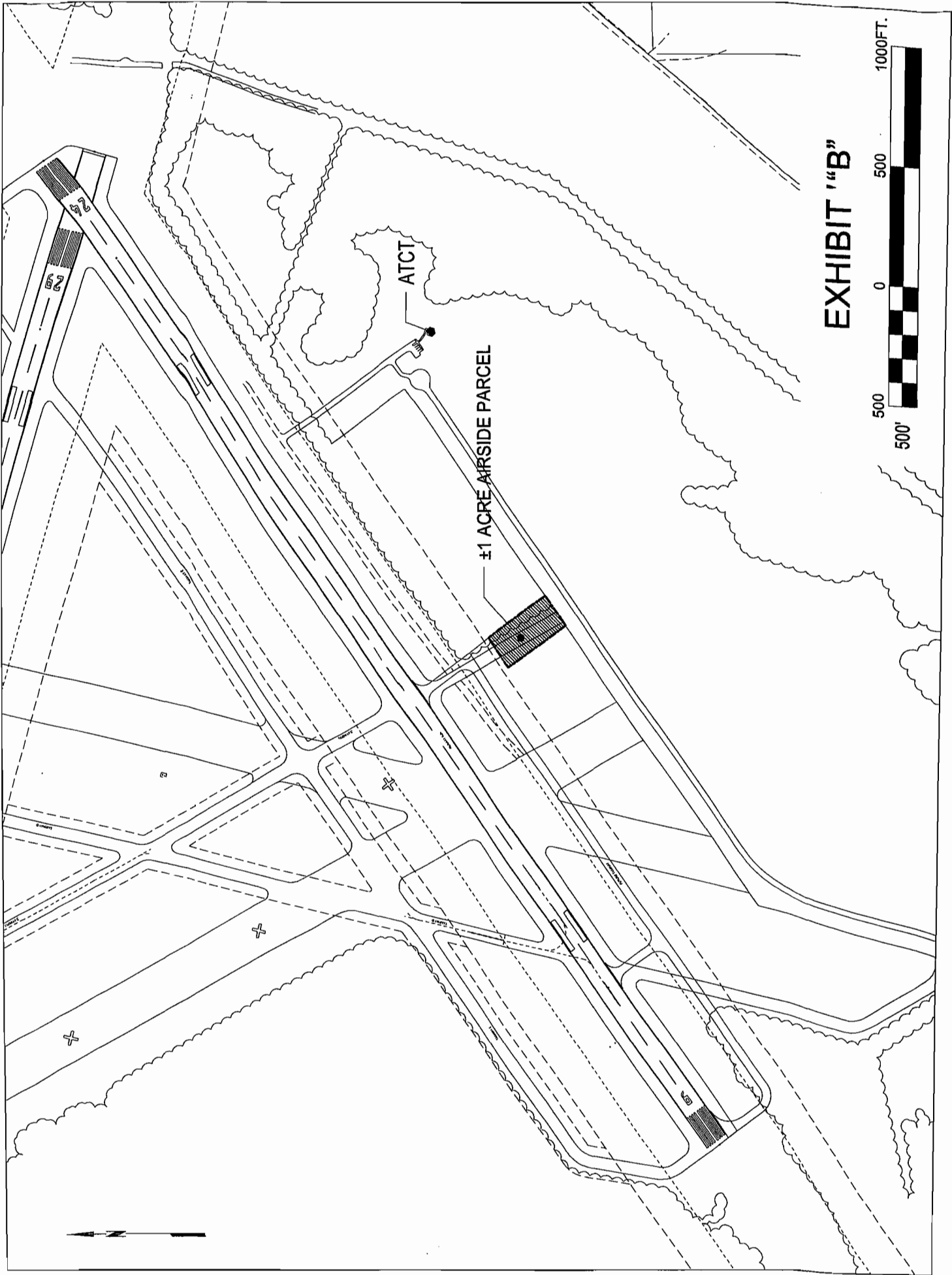


EXHIBIT "B"

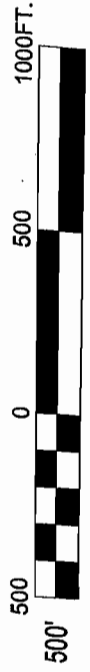
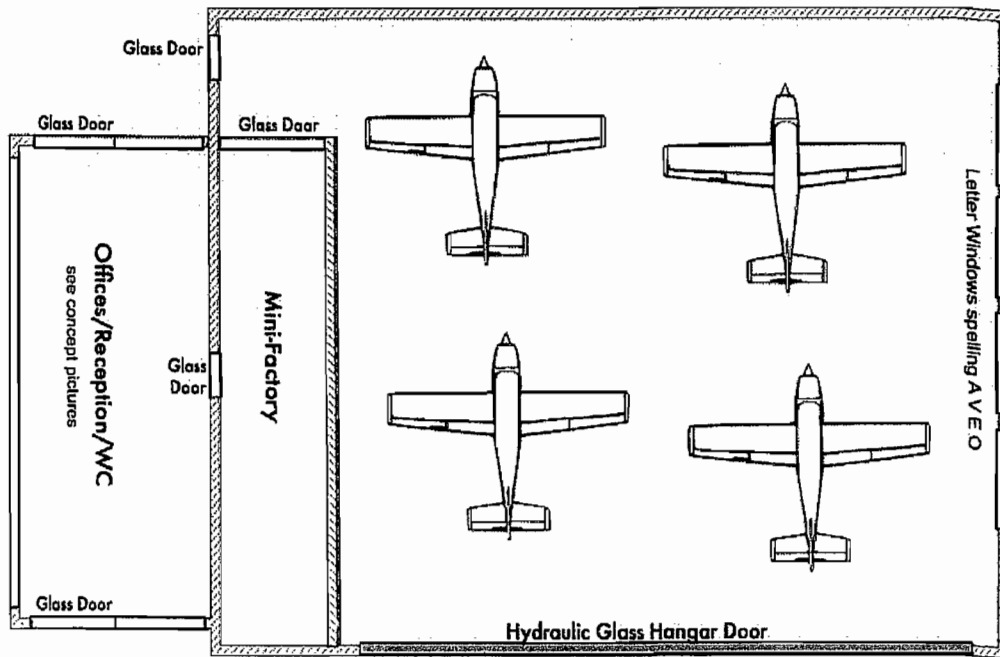
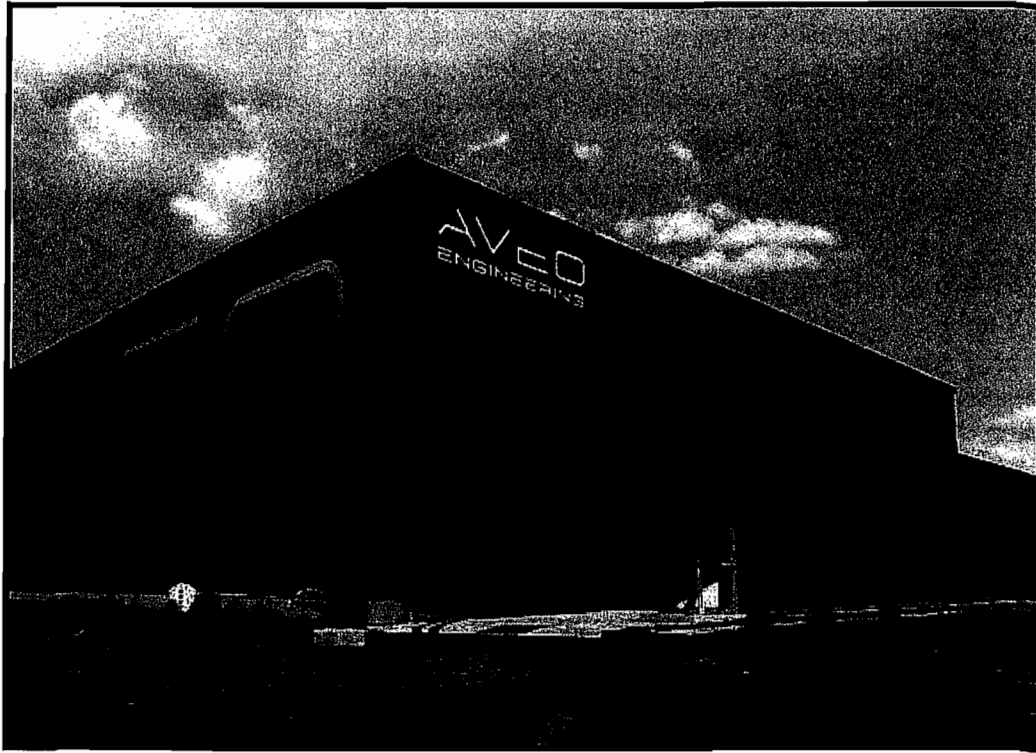


Exhibit "C"
Conceptual Architectural Rendering



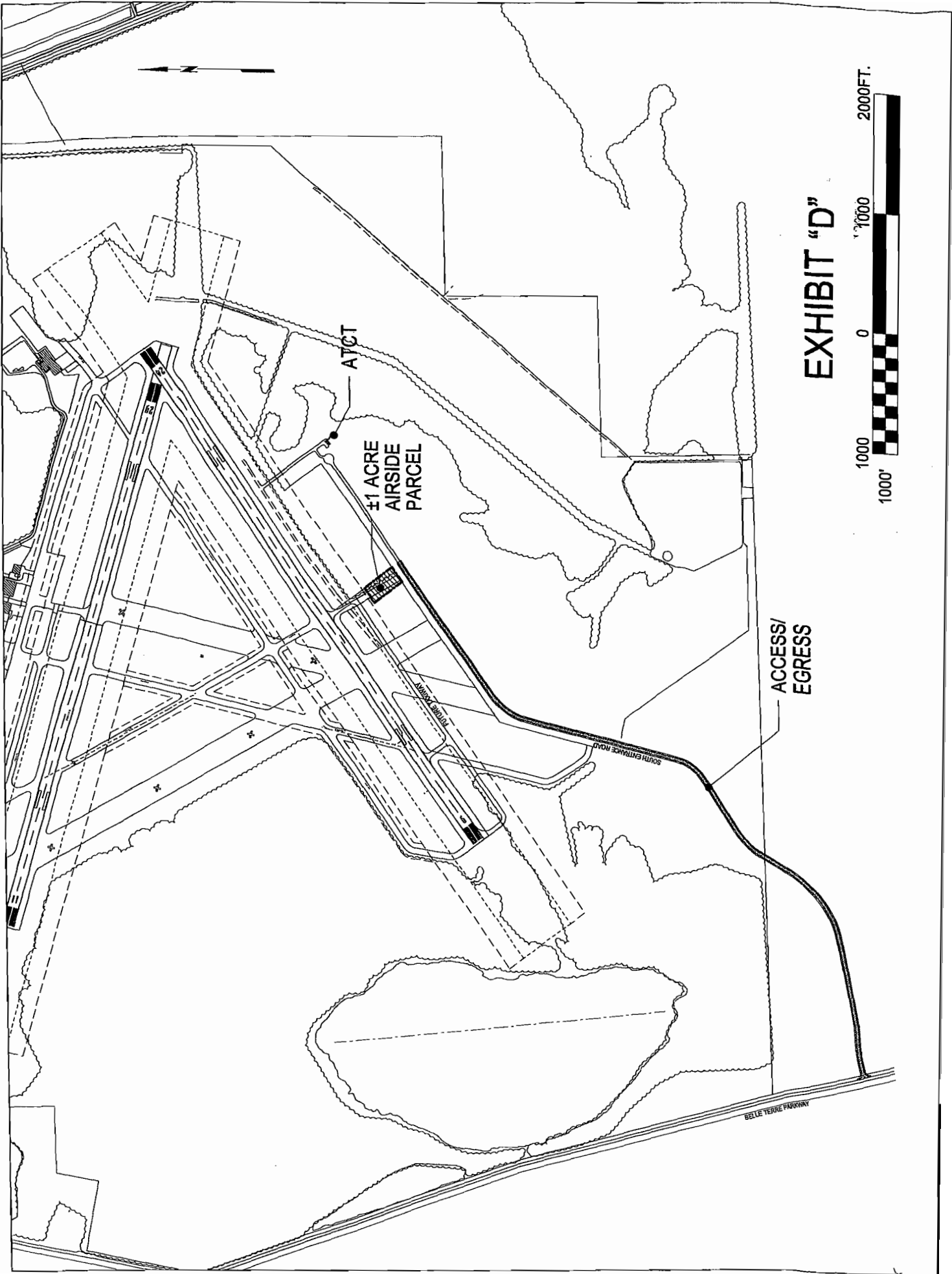


EXHIBIT "D"

