

AMENDMENT TO LEASE AGREEMENT

(PARCEL 3)

THIS IS AN AMENDMENT TO LEASE AGREEMENT, entered into on
_____, 2013, between:

CITY OF FORT LAUDERDALE, a municipal
corporation of the State of Florida, hereinafter referred
to as "Lessor,"

and

BUEHLER AVIATION RESEARCH FOUNDATION,
INC., a New Jersey corporation authorized to do
business in the State of Florida (formerly known as
Buehler Aviation Research, Inc.), hereinafter referred
to as "Lessee."

WHEREAS, pursuant to Resolution No. 13-____, adopted at its meeting of
_____, 2013, the City Commission of City authorized the proper City
officials to enter into this Amendment to Lease Agreement ("Amendment"); and

WHEREAS, Lessee leases certain property from Lessor known as Parcel
3 at Fort Lauderdale Executive Airport, under a Lease Agreement dated October 1,
1964 as amended ("Lease Agreement"); and

WHEREAS, on September 9, 1987, Lessor and Lessee entered into an
Amendment to the Lease Agreement; and

WHEREAS, the term of the Lease Agreement expires on October 19,
2014; and

WHEREAS, Lessee has requested an extension of the lease term; and

WHEREAS, in consideration for an extension, Lessor also desires to
modify the terms of the Lease with regard to a Base Rent increase; and

WHEREAS, the Lessor declares that amending the Lease Agreement is in
the best interest of the City.

NOW THEREFORE, in consideration of the mutual promises, covenants
and agreements, and other good and valuable consideration, the receipt and adequacy
of which are hereby acknowledged, the parties agree as follows:

1. The above recitals are true and correct and are incorporated herein.
2. Paragraph 4, TERM, of the Lease Agreement is amended to add the underlined
text as follows:

Section A. The term of this lease shall begin at twelve o'clock noon, Eastern Standard Time, on the 20th day of October, 1964, and continue for a period of twenty-five (25) years thereafter, unless sooner terminated.

Section B. The Lessee shall have the option, at the expiration of the term hereof, to renew this lease for an additional term of twenty-five (25) years upon the same terms and conditions herein contained, except that the renewal shall be subject to Federal Aviation Agency approval and the rent shall be increased or decreased in accordance with the change in the U.S. Government cost of living indexes using the beginning date of this lease as the base index date.

Section C. The parties acknowledge and agree that the Term of this Lease Agreement is hereby extended commencing on October 20, 2014 through October 19, 2019.

3. Paragraph 6, RENT, of the Lease Agreement is amended to add the underlined text as follows:

6. RENT

Section A. Rent: The Lessee agrees to pay to the Lessor, as rent, the following sums of money, to-wit:

(1a) The basic rent shall be one cent per square foot per year of the entire leased premises in accordance with the total footage set forth in the legal description on page of this lease. One-twelfth of the annual rent shall be paid each month on the first day of each month in advance without notice or demand, with the first such rental payment commencing on December 1, 1964.

(1b) It is understood and agreed that the rent from October 20 to December 1st, plus the last month's rent, has been paid in advance and the receipt of such payment is hereby acknowledged.

(2) IN ADDITION to the above sums, if Lessee is conducting a Fixed Base Operation, the Lessee shall also pay to the Lessor the following sums:

(a) Two cents (.02¢) per gallon on all aviation fuel delivered to the Lessee at the airport, and five cents (.05¢) per gallon on all lubricating oils delivered to the Lessee at the Airport, to be paid on a monthly basis within fifteen (15) days after the close of each business month.

(b) At the commencement of the second, third and fourth five-year periods, the City's share from the above-mentioned sales of aviation fuel and oils shall be adjusted upward or downward to the nearest one-half cent (1/2¢) per gallon in accordance and in proportion to the rise and fall in the Lessee's purchase price of such products.

(3) It is agreed between Lessor and Lessee that commencing on October 20, 2014 ("Commencement Date"), the basic rent shall be thirty five cents (\$0.35) per square foot per year of the entire leased premises ("Base Rent"). One twelfth of the annual rent shall be paid each month on the first day

of each month in advance without notice or demand.

(4) It is agreed between Lessor and Lessee that the Base Rent specified above shall be subject to an increase at annual intervals, such increase to be calculated in accordance with the following terms and conditions:

(a) Lessor and Lessee agree that the Base Rent for the remainder of the term of this Lease Agreement shall be adjusted, at one (1) year intervals, the first adjustment to become effective as of October 20, 2015, and with further adjustments to occur at each one (1) year interval thereafter (the "Adjustment Date"). Such adjustments shall be based upon the Cost of Living Index known as the Consumer Price Index (All Items, 1982-84 = 100), United States, All Urban Consumers, published by the Bureau of Labor Statistics of the United States Department of Labor. For computation purpose, the Numerator and Denominator are defined as follows:

Numerator - The Consumer Price Index for the third (3rd) month preceding each Lease Adjustment Date.

Denominator - The Consumer Price Index for the third (3rd) month preceding the Commencement Date of the lease term.

The resulting fraction shall be applied to the minimum guaranteed annual rental (Base Rent) to arrive at the new annual rental. Should the Bureau mentioned above discontinue the publication of an Index approximating the Index contemplated above, then such Index as may be published by another United States governmental agency which most nearly approximates the Index referred to above shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the governmental agency publishing such Index.

...

4. In all other respects the Lease Agreement is unchanged and remains in full force and effect in accordance with the terms thereof.

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[Signature Pages Follow]

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

LESSOR

CITY OF FORT LAUDERDALE,
a municipal corporation of the State of
Florida

By _____
JOHN P. "JACK" SEILER, Mayor

By _____
LEE R. FELDMAN, City Manager

(SEAL)

ATTEST:

JONDA K. JOSEPH, City Clerk

Approved as to form:

DIANSJHAN WILLIAMS-PERSAD
Assistant City Attorney

LESSEE

LESSEE

WITNESSES:

Buehler Aviation Research Foundation,
Inc., a New Jersey corporation

By _____

[Witness type or print name]

George Weaver, President

[Witness type or print name]

(CORPORATE SEAL)

STATE OF _____:
COUNTY OF _____:

The foregoing instrument was acknowledged before me this ____ day of _____, 2013 by George Weaver, as President of BUEHLER AVIATION RESEARCH FOUNDATION, INC., a New Jersey corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification and did not (did) take an oath.

(NOTARY SEAL)

Notary Public, State of Florida
Signature of Notary taking
Acknowledgment

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number