

**FIRST AMENDMENT TO AMENDED AND RESTATED LEASE AGREEMENT FOR
PARCEL NO. 2A
AT THE FORT LAUDERDALE EXECUTIVE AIRPORT**

THIS IS THE FIRST AMENDMENT TO THE AMENDED AND RESTATED LEASE AGREEMENT, made and entered into on this 1st day of May, 2020, by and between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, 100 North Andrews Avenue, Fort Lauderdale, FL 33301 (hereinafter, "LESSOR" or "CITY"),

and

GTN PROPERTIES, LLC, a Florida Limited Liability Company whose principal address is 15757 Pines Boulevard #258, Pembroke Pines, Florida 33027 (hereinafter, "LESSEE")

WHEREAS, LESSOR and LESSEE are parties to the Amended and Restated Lease Agreement dated March 15, 2005, (herein the "Lease"), which provides for the terms of the lease of Parcel No. 2A located at the Fort Lauderdale Executive Airport, situated in the City of Fort Lauderdale, Broward County, Florida and legally described in the Lease; and

WHEREAS, the worldwide COVID-19 pandemic has caused significant disruptions to domestic and international air travel; and

WHEREAS, the LESSOR is the owner and operator of the Fort Lauderdale Executive Airport (the "Airport") and is the "airport sponsor" of the Airport under federal law; and

WHEREAS, LESSEE has experienced financial dislocation and varying levels of hardship as a result of the COVID-19 pandemic; and

WHEREAS, 49 United States Code (U.S.C.) § 47107(a)(13) requires airport sponsors to be as self-sustaining as possible under the circumstances at that airport (See also FAA's Grant Assurance 24, *Fee and Rental Structure*); and

WHEREAS, the FAA's *Policy and Procedures Concerning the Use of Airport Revenue*, 64 Fed. Reg. 7696, February 16, 1999, requires airport sponsors, including the City, when entering into agreements, to undertake reasonable efforts to be self-sustaining in accordance with 49 U.S.C. § 47107(a)(13); and

WHEREAS, the FAA issued guidance dated April 4, 2020 entitled "Information for Airport Sponsors Considering COVID-19 Restrictions or Accommodations" and stated therein, consistent with the above, that a core goal of airports should be "to keep the airport solvent to ensure that the airport can remain open"; and

WHEREAS, as a result of the COVID-19 pandemic, the United States Department of State instituted travel advisories and restrictions on international travel; and

WHEREAS, on March 9, 2020, Governor DeSantis issued Executive Order 20-52 declaring a State of Emergency in the State of Florida as a result of COVID-19; and

WHEREAS, on March 13, 2020, President Trump issued a proclamation declaring that COVID-19 constitutes a national emergency; and

WHEREAS, on March 21, 2020, Broward County issued an order directing the closure of all nonessential businesses; and

WHEREAS, on April 1, 2020, Governor DeSantis issued Executive Order 20-91 directing that all persons in Florida limit their movements and interactions outside of their homes, only to those necessary to obtain or provide essential services or conduct essential activities; and

WHEREAS, the temporary closure of businesses and restrictions on travel have negatively impacted the economy and resulted in a reduction of income and unemployment; and

WHEREAS, after careful analysis and consideration, the LESSOR has determined that this First Amendment is the best way to accommodate the LESSEE and to achieve the goals of maintaining the Airport's financial self-sustainability as well as complying with its obligations under Section 47107(a)(13) of U.S.C. Chapter 49, the Revenue Use Policy, Grant Assurance 24 and the FAA Guidance; and

WHEREAS, amending the leases to defer rent payments is consistent with Federal Aviation Administration (FAA) guidelines and provides the Airport with an opportunity to assist with the continuity of business for all its Tenants; and

WHEREAS, as of April 30, 2020, LESSEE is current on its rent payments to the City, and LESSEE has opted to enter into this First Amendment.

NOW THEREFORE, in consideration of the mutual promises, the parties agree to the terms and conditions as follows:

1. LESSOR and LESSEE agree to enter into his First Amendment to the Lease Agreement to defer monthly rent payments and fuel fees for May 2020 and June 2020 under the Lease Agreement.

2. LESSOR and LESSEE agree that all rent payments due for May 2020 and June 2020 are deferred until and including June 30, 2020 (the "Deferment Period").
3. This deferment is conditioned upon LESSEE being current with all rent payments and continuing to operate at the Airport through the lease term.
4. Beginning on July 1, 2020, LESSEE must resume making full monthly rent payments in accordance with the terms of the Lease. Further, LESSEE must pay an additional monthly amount of \$1,237.46, each month on July 1, 2020, August 1, 2020, September 1, 2020, October 1, 2020, November 1, 2020, and \$1,237.40 on December 1, 2020. This additional monthly amount includes the deferred monthly rent. LESSEE must pay LESSOR all the aviation fuel fees in accordance with the Lease Agreement for May 2020 and June 2020, on or before December 1, 2020.
5. LESSEE shall immediately be in default under the Lease if LESSEE fails to comply with any of the terms of this First Amendment. LESSEE shall be subject to an interest rate of 18% per annum from the original due date of any unpaid amount under this First Amendment.
6. Nothing herein is intended to be, or shall be construed to be, an extension of credit to LESSEE. This First Amendment does not in any manner alter the LESSEE's obligations for the payment of rent or any other fees under the Lease Agreement. This First Amendment is exclusively intended to be an accommodation to change the schedule for payment of rent and aviation fuel fee payments as stated in the recitals herein.
7. All fees and rent due and unpaid before and after the Deferment Period shall be paid as required in the Lease Agreement.
8. Except as specifically modified by this First Amendment, the Lease Agreement remains in full force and effect and is hereby ratified by the LESSOR and LESSEE.
9. This First Amendment shall be governed by the laws of the State of Florida and any suits and actions arising out of this Amendment shall be instituted in Broward County, Florida. This First Amendment is subject and subordinate to any agreement between the CITY and the United States of America relating to the provision of grant funding for airport development.
10. If any one or more of the covenants set forth in this First Amendment should be determined by a court of competent jurisdiction to be contrary to applicable law, such covenant shall be deemed and construed to be


severable from the remaining covenants herein contained and shall in no way affect the validity of the remaining provisions of this First Amendment.

11. All prior understandings of the Parties relating to the subject matter of this First Amendment are set forth herein and no prior understandings or accommodations shall be given effect or shall be valid.
12. This First Amendment may be executed in several counterparts, each of which shall be deemed to be an original; but such counterparts shall constitute one and the same instrument.
13. This First Amendment shall be recorded by LESSEE, in the Broward County Public Records at the LESSEE's sole expense, within ten (10) days of the complete execution of this First Amendment. LESSEE shall provide the Airport Manager with a copy of the recorded Amendment within ten (10) days after it is recorded.

AGREED AND CONSENTED TO

LESSOR

WITNESSES:




Aimee L. Laurd
[Witness print name]



Katherine Skowrodek
[Witness print name]

(CORPORATE SEAL)


CITY OF FORT LAUDERDALE

By 
CHRISTOPHER J. LAGERBLOOM,
ICMA-CM, City Manager

ATTEST:



JEFFREY A. MODARELLI, City Clerk

Approved as to form:

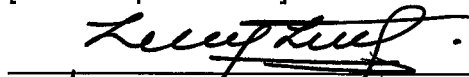

SHARI C. WALLEN
Assistant City Attorney

LESSEE

WITNESSES:

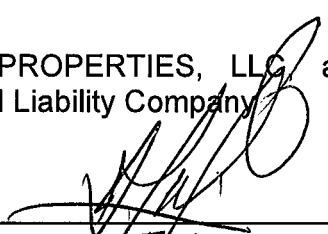


Michael Franklin
[Witness print name]



LEONEL LEON
[Witness print name]

GTN PROPERTIES, LLC, a Florida
Limited Liability Company

By 

Print Name: IGNACIO MARTINEZ
Title: MANAGER

[COMPANY SEAL]

STATE OF FLORIDA :
COUNTY OF BROWARD :

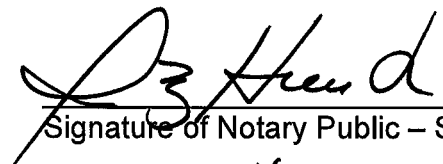
The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, this 6 day of July, 2020 by
IGNACIO MARTINEZ as MANAGER of GTN PROPERTIES, LLC, a Florida
Limited Liability Company.

GTN PROPERTIES, LLC

(SEAL)



Inez Huerta
COMMISSION # GG279114
EXPIRES: Nov. 26, 2022
Bonded Thru Aaron Notary



Signature of Notary Public – State of FLORIDA
INEZ HUERTA

Print, Type, or Stamp Commissioned Name of
Notary Public

Personally Known ☒ OR Produced Identification _____
Type of Identification Produced _____