

REMEDIATION AND ACCESS AGREEMENT

This Remediation and Access Agreement (the "Remediation Agreement") is made and entered into this _____ day of _____, 2021 (the "Effective Date") by and between the Greater Orlando Aviation Authority, an agency of the City of Orlando, Florida, existing as an independent special district under and by virtue of the laws of the State of Florida, whose address is One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399 (the "Authority") and Frontier Airlines, Inc., a Colorado corporation, authorized to do business in Florida whose address is 4545 Airport Way, Denver, CO 80239 ("Frontier") (the Authority and Frontier are sometimes collectively referred to herein as the "Parties").

WHEREAS, the City of Orlando owns the land, and the Authority operates and controls Orlando International Airport pursuant to that certain Amended and Restated Operation and Use Agreement, dated August 31, 2015; and

WHEREAS, Frontier desires to enter into a long-term lease and make a significant investment by developing an MRO Hangar at Orlando International Airport; and

WHEREAS, the Authority desires to grant a long-term lease to Frontier; and

WHEREAS, the Authority intends to perform certain remediation at the Land (as defined in the Lease attached hereto as Exhibit A) pursuant to the terms and conditions set forth in this Remediation Agreement to render the Land usable by Frontier for the development and use of an MRO Hangar; and

WHEREAS, following completion of the Authority's aforesaid remediation, Frontier desires to access and enter the Land to perform due diligence prior to the Lease (a copy of which is attached in Exhibit A) becoming effective, including confirming the Authority's satisfactory completion of the aforesaid remediation, pursuant to the terms and conditions set forth in this Remediation Agreement;

WHEREAS, upon Frontier's delivery of the Notice to Proceed (as defined below), the Authority intends to lease the Land to Frontier, and Frontier intends to lease the Land from the Authority, pursuant to the terms and conditions set forth in the Lease; and

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. The Authority's Remediation of the Land. Within one-hundred eighty (180) days from the Effective Date of this Remediation Agreement, the Authority shall (a) remediate the Pre-Existing Conditions (as defined in the Lease) set forth in the Environmental Reports (as defined in the Lease) to applicable State residential cleanup standards; and (b) submit necessary documentation to the Florida Department of Environmental Protection to obtain a Site Rehabilitation Completion Order Without Conditions per Section 62-780.680(1), F.A.C., that provides that the soil impacts from polynuclear aromatic hydrocarbons, as identified in Section

5.0 of the February 2019 Future Aircraft Maintenance Facility Baseline Environmental Impact Investigation Report, Greater Orlando Aviation Authority, MSE Project No. 1470.04, have been sufficiently remediated so as to allow for use of the Land as an MRO hangar. Upon the Authority's completion of remediation of the Pre-Existing Conditions and receipt of the aforesaid Site Rehabilitation Completion Order Without Conditions, the Authority shall provide written notice of same to Frontier ("Notice of Remediation Completion"), which Notice of Remediation Completion shall include copies of the aforesaid Site Rehabilitation Completion Order Without Conditions.

2. Access for Due Diligence.

a. For up to sixty (60) days following Frontier's receipt of the Notice of Remediation Completion (the "Due Diligence Period"), the Authority grants Frontier the non-exclusive right and license for Frontier and Frontier's representatives, agents, and contractors to enter upon the Land for the purposes of investigating and inspecting the Land and performing non-invasive and invasive tests, studies, and analyses with respect to the Land. During the Due Diligence Period, Frontier may make, or have third parties make, such noninvasive inspections, tests and investigations of the Land and such examinations of the books, records, leasing files, contracts, agreements, and other instruments of the Authority relating to the Land as the Authority deems necessary or advisable. Frontier may also conduct such invasive investigations (including without limitation soil borings, test pits, groundwater testing, or Phase II audits or surveys) as Frontier deems appropriate in its sole discretion to investigate and evaluate the environmental condition of the Land.

b. The Authority shall give those persons inspecting the Land at Frontier's request reasonable access to the Land during normal business hours and, subject to the rights of tenants, each of the leased premises located thereon. However, Frontier may not enter the Land without giving the Authority advance written notice, and in the event, there are invasive tests, identifying what tests Frontier intends to have performed and when and where such tests will be performed. The Authority shall have the right to have a representative present for all such activities.

c. Prior to entering the Land for purposes of performing the above described investigations, Frontier shall provide to the Authority proof of insurance satisfactory to the Authority that Frontier has in effect commercial general liability insurance in a minimum amount of \$5,000,000, combined single limit per occurrence, insuring Frontier and naming the Authority and the City of Orlando as additional insureds, against claims for personal injury, death, and property damage or destruction. Frontier agrees to indemnify, defend and hold harmless the Authority and the City of Orlando for, from and against any and all claims arising out of Frontier's exercise of the rights granted by this Section 2, including, without limitation, any claims relating to mechanics' or materialmen's liens, except that the foregoing obligation shall not extend to claims resulting from (i) the mere discovery of pre-existing conditions on the Land or (ii) the action or inaction of the Authority or any of the Authority's employees, agents, tenants, licensees or contractors. In the event Frontier does not issue a Notice to Proceed, Frontier hereby agrees to restore, at Frontier's sole cost and expense, the Land to the same condition as existed immediately prior to Frontier's exercise of any of its access rights pursuant to this Remediation Agreement, normal wear

and tear, casualty and condemnation and damage caused by the Authority or any of the Authority's employees, agents, tenants, licensees or contractors excepted.

d. The right of access to the Land granted hereby shall in no way be construed as giving Frontier possession of or any legal or equitable title to the Land.

3. Termination During Due Diligence Period. Frontier may terminate this Remediation Agreement at any time during the Due Diligence Period by providing written notice of said termination to the Authority. If Frontier issues a written termination notice pursuant to this Section, Frontier will be deemed to have not accepted the Land and the Lease shall not become effective.

4. Notice to Proceed. On or before expiration of the Due Diligence Period, Frontier may issue a Notice to Proceed to the Authority. The Lease shall become effective as of the date of the Notice to Proceed. If Frontier fails to issue a Notice to Proceed on or before expiration of the Due Diligence Period, Frontier will be deemed to have not accepted the Land and the Lease shall not become effective. Nothing contained herein shall obligate Frontier to proceed with the Lease unless and until it issues the Notice to Proceed.

5. Notices. Any notice permitted or required to be given under the terms of this Lease shall be in writing, properly addressed to the party to whom it is directed, and sent either (1) by certified or registered mail, postage prepaid, return receipt requested or (2) by hand delivery, including delivery by any recognized overnight courier service, provided that there is a written record of the date of delivery, to the address shown below or to such other address as either party may from time to time designate by written notice:

To the Authority: Chief Executive Officer
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

Copy to: Director of Commercial Properties
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

Copy to: General Counsel
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

To Frontier: FRONTIER AIRLINES, INC.
Attn: General Counsel

4545 Airport Way
Denver, CO 80239

6. Time is of the Essence. Time is expressed to be of the essence of this Remediation Agreement.

7. Entire Agreement. This Remediation Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter of this Remediation Agreement, and supersedes all prior and contemporaneous agreements, understandings, negotiations and purposes, whether written or unwritten. This Remediation Agreement may not be amended or modified except in writing signed by each of the Parties hereto.

8. Attorneys' Fees. In the event that any proceeding at law or in equity arises hereunder or in connection herewith (including any appellate proceeding or bankruptcy proceeding) the prevailing Party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees (as defined in the Lease) incurred in connection therewith.

9. Governing Law. This Remediation Agreement was made in and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Remediation Agreement is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

10. Counterparts. This Remediation Agreement may be executed in counterparts, which, when taken together, shall constitute one agreement. Signatures to this Remediation Agreement may be transmitted by facsimile and such signatures shall be deemed to be originals.

11. Termination. This Remediation Agreement shall automatically terminate upon the earlier of: (a) Frontier's issuance of a written notice of termination to the Authority pursuant to Section 3; (b) the date of Frontier's Notice to Proceed; (c) upon expiration of the Due Diligence Period; or (d) thirty (30) days after Frontier's receipt of the Authority's written election to terminate, including the cost estimate, which shall be delivered on or before March 1, 2022 in the event the estimated cost of remediation of the Land set forth in Section 1 to the Authority will exceed Six Hundred THIRTY SEVEN Thousand NINE HUNDRED Dollars and 68/100 Dollars (\$637,900.68) (the "Original Remediation Cost") and within said thirty (30) day period, Frontier has not elected in writing to fund the Additional Remediation Cost (as defined herein). Within the thirty (30) day period subsequent to the delivery of the Authority's written election to terminate due to the cost exceeding the Original Remediation Cost, Frontier may elect to fund an amount up to Six Hundred THIRTY-SEVEN Thousand NINE HUNDRED Dollars and 68/100 Dollars (\$637,900.68) (the "Additional Remediation Cost") by providing a written notice of same to the Authority. In the event that Frontier elects to fund the Additional Remediation Cost, Frontier agrees to provide the funds equal to the immediately necessary portion of the Additional Remediation Cost within thirty (30) days of issuing its written election to do so. In the event that the remaining portion of the Additional Remediation Cost becomes necessary, Frontier shall provide those funds within thirty (30) days of receiving the request for the remaining portion of the Additional Remediation Cost. If Frontier elects to fund the Additional Remediation Cost, and the cost of remediation of the Land exceeds the Original Remediation Cost and the Additional

Remediation Cost (the “Excess Remediation Cost”), Frontier and the Authority shall each fund one half of the Excess Remediation Cost within thirty (30) days of receiving the request for the Excess Remediation Cost from the other Party. In the event that Frontier does not respond or elects not to fund the Additional Remediation Cost within the thirty (30) days subsequent to the Authority’s termination notice, the Remediation Agreement shall terminate.

[The remainder of this page was left blank intentionally.]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have caused this Remediation Agreement to be executed in their names and their seals to be affixed hereto as of the day and year first above written.



Printed Name: STANDARD SANOSSI



Printed Name: Elliot Martinez Fratielli

**GREATER ORLANDO AVIATION
AUTHORITY**



By: Phillip N. Brown, A.A.E.,
Chief Executive Officer
Date: 12-21-2021

ATTEST:

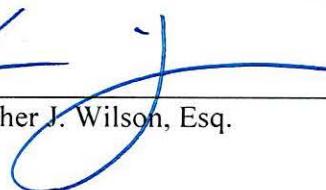


By: Anna Farmer
Assistant Secretary

**APPROVED AS TO FORM AND
LEGALITY**

this 17th day of December, 2021 for the use and reliance of the Greater Orlando Aviation Authority, only.

C.J. Wilson Law, P.A., Counsel



By: Christopher J. Wilson, Esq.

WITNESSES:

Printed Name: Tyron John
Contract Administrator

Printed Name: Brenda Taylor, Legal Counsel

FRONTIER AIRLINES, INC.,
a Colorado corporation

By: Howard Diamond
Name: Howard Diamond
Title: SVP, General Counsel & Secretary
Date: 11/23/2021

ATTEST:

By: Shannon Muir
Title: Contracts Manager

JOINDER

The CITY OF ORLANDO hereby joins in the Remediation Agreement dated _____, 20_____, between the GREATER ORLANDO AVIATION AUTHORITY and FRONTIER AIRLINES, INC., a Colorado for profit corporation, solely to acknowledge the City's consent to the term of the Lease attached hereto.

Date: _____

ATTEST:

(Official Seal)

CITY OF ORLANDO

By: _____
Printed Name: _____
Title: _____

Exhibit A

ORLANDO INTERNATIONAL AIRPORT

MRO HANGAR LEASE AGREEMENT

FOR

ORLANDO INTERNATIONAL AIRPORT

BY AND BETWEEN

GREATER ORLANDO AVIATION AUTHORITY

AND

FRONTIER AIRLINES, INC.

ORLANDO INTERNATIONAL AIRPORT
MRO HANGAR LEASE AGREEMENT

THIS MRO HANGAR LEASE AGREEMENT ("Lease") is made this _____ day of _____, 2021 by and between the **GREATER ORLANDO AVIATION AUTHORITY**, an agency of the City of Orlando, Florida, existing as an independent special district under and by virtue of the laws of the State of Florida, whose address is One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399 (the "Authority") and **FRONTIER AIRLINES, INC.**, a Colorado corporation, authorized to do business in Florida whose address is 4545 Airport Way, Denver, CO 80239 ("Frontier or Lessee") (the Authority and Frontier are sometimes collectively referred to herein as the "Parties").

WITNESSETH:

WHEREAS, the City of Orlando owns the land, and the Authority operates and controls Orlando International Airport pursuant to that certain Amended and Restated Operation and Use Agreement, dated August 31, 2015; and

WHEREAS, Frontier desires to enter into a long term-lease and make a significant investment by developing an MRO Hangar at Orlando International Airport; and

WHEREAS, the Authority, in recognition of its new relationship with Frontier and the investment to be made during this Lease desires to grant a long-term lease to Frontier; and

WHEREAS, the Authority agrees to lease the Premises to Lessee, and Lessee agrees to lease the Premises from the Authority pursuant to the terms and conditions set forth herein;

WHEREAS, the Authority has completed the required remediation of the Premises prescribed in the Remediation and Access Agreement, dated _____ by and between the Authority and Frontier (the "Remediation Agreement");

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein set forth, the Parties hereto do hereby agree, and covenant as follows:

ARTICLE I

DEFINITIONS

Capitalized terms used in this Lease and not otherwise defined shall have the following meanings:

1.1 **"Affiliate"** of any Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

1.2 **"Airport"** means Orlando International Airport.

1.3 **"Airport Master Plan"** means Orlando International Master Plan Update 2011-2031 dated September 2014, as amended from time to time.

1.4 "Annual Rent" means the aggregate amount that Lessee shall pay to the Authority, including annual Ground Rent, Apron Rent, Vehicular Pavement Rent and Building Rent according to the terms of this Lease and as prescribed in Article 4.

1.5 "Apron" means the aircraft pavement of approximately 83,372 square feet located on the Premises.

1.6 "Apron Rent" means the Annual Rent that Lessee shall pay to the Authority for the Apron (defined above), as provided in Section 4 of this Lease.

1.7 "Attorneys' Fees" means reasonable attorneys' fees and costs, including fees and charges for the services of paralegals or other personnel who operate for and under the supervision of the attorneys and whose time is customarily charged to clients.

1.8 "Authority" means the Greater Orlando Aviation Authority, a public body existing under the laws of the State of Florida.

1.9 "Baseline Report" shall be as defined in Section 7.9(d).

1.10 "Building Rent" shall have the meaning set forth in Section 4 of this Lease.

1.11 "CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time.

1.12 "Chief Executive Officer" means the Authority's Chief Executive Officer or his designee.

1.13 "City" means the City of Orlando, Florida, a municipal corporation existing under the laws of the State of Florida.

1.14 "Construction Period" shall be as defined in Section 7.3.

1.15 "Deferred and Preventive Maintenance" means maintenance items that could have been completed by the Lessee, but that have been or are being delayed or not completed as set forth in the Authority's inspection report.

1.16 "Development Standards" means the then current Development Standards for Orlando International Airport and those certain Horizontal Permitting Rules and Regulations issued by the Authority.

1.17 "Effective Date" means the date of Frontier's Notice to Proceed to the Authority, at which time this Lease shall become effective for all purposes in accordance with its terms.

1.18 "Environmental Problem" means pollutants present in soil, groundwater, or surface water in amounts exceeding applicable Federal, State or local governmental industrial cleanup standards, or their equivalent, or such other applicable Federal, State, or local governmental cleanup standards with respect to the intended use of the Premises for aviation purposes.

1.19 "Fiscal Year" means the twelve (12) month period beginning October 1st and ending on September 30th.

1.20 "Ground Rent" means the Annual Rent that Lessee shall pay to the Authority for the Land (defined below), as provided in Section 4 of this Lease.

1.21 "Hazardous Substance" means a hazardous substance as defined in Section 101(22) of CERCLA, petroleum (including crude oil or any fraction thereof) or any contaminant, toxic or hazardous waste, or any other substance the removal of which is required or the use of which is restricted, prohibited

or penalized under any Federal, State or local statute, law, ordinance, regulation, rule or judicial or administrative order with respect to environmental conditions, health, or safety, including, without limitation, asbestos products.

1.22 "Improvements" means all infrastructure, buildings, structures, fixtures, fences, utility installations, parking facilities, landscaping and irrigation systems on the Land including, but not limited to, the MRO Hangar Improvements (defined below).

1.23 "Land" means the real property located in the vicinity of the B-52 Park, described on attached **Exhibit "A"**, consisting of approximately 276,151 square feet.

1.24 "Lease" means this MRO Hangar Lease Agreement, as defined in Section 1.4 above, which may be referred to hereafter and throughout this Lease as the "Lease".

1.25 "MRO Hangar Improvements" means the improvements on the Land owned by the Authority that Frontier will develop that will consist of (i) an Airbus A-321 aircraft maintenance hangar, including maintenance support facilities and office space, (ii) two Airbus A-321 aircraft parking locations, and (iii) vehicle parking and all associated requirements to develop the Hangar and parking spaces.

1.26 "Mortgage" means a mortgage, deed of trust or collateral assignment of lease.

1.27 "Mortgagee" means a mortgagee under a Mortgage, beneficiary under a deed of trust or the assignee pursuant to a collateral assignment of Lease, which is not an Affiliate of Lessee.

1.28 "Notice to Proceed" shall have the meaning set forth in the Remediation Agreement.

1.29 "Person" means any natural person, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

1.30 "Premises" means that certain real property located in the vicinity of the B-52 Park, described on attached **Exhibit "A,"** consisting of approximately 276,151 square feet (the "Land"), together with the MRO Hangar Improvements as defined Section 1.25 above.

1.31 "Release" shall be as defined in Section 101(22) of CERCLA.

1.32 "Rent Commencement Date" means the date that commences upon completion of the Construction Period.

1.33 "Taking" means the taking or damaging, including severance damage, by eminent domain or by condemnation for any public or quasi-public use. The transfer of title may be either a transfer resulting from a recording of a final order in condemnation or a voluntary transfer or conveyance to the condemning agency or entity under threat of condemnation.

1.34 "Vehicular Pavement" means 14,994 square feet of vehicular pavement located on the Premises¹.

1.35 "Vehicular Pavement Rent" shall have the meaning set forth in Article 4 of this Lease.

ARTICLE II

PREMISES AND USE OF PREMISES

2.1 Demise of Premises. Subject to the terms and conditions set forth in this Lease, Authority hereby demises and leases to Lessee and Lessee hereby leases from Authority the Premises. Lessee hereby leases the Premises subject to, and Lessee hereby agrees to comply with: (i) all applicable building codes, zoning regulations, and municipal, county, state and federal laws, ordinances and regulations governing or regulating the Premises or its uses, (ii) all covenants, easements and restrictions of record and (iii) the Development Standards.

2.2 Use of Premises. The rights and privileges granted to Lessee hereunder are expressly limited to the construction, operation, and maintenance of Improvements permitted in this Lease, which construction, operation and maintenance shall be subject to all of the terms and conditions contained in this Lease and in the Development Standards. Lessee agrees that it will not proceed with any development or operation on the Premises that does not comply with the Master Design Guidelines, the Authority's rules and regulations, the Airport Master Plan, the Orlando Airport Aeronautical Service Operator Minimum Standards (the "Minimum Standards"), the Authority's Horizontal Permitting Rules and Regulations, all applicable zoning and other laws, all as amended from time to time, and all other terms of this Lease. The Authority hereby agrees that no changes or modifications to the Master Design Guidelines or the Airport Master Plan which will affect the rights of Lessee hereunder shall apply to Lessee's activities under this Lease without the prior written consent of Lessee, which consent shall not be unreasonably withheld or delayed.

The Airside Lease Area, as defined in Exhibit "A," which contains the existing Apron, as of the Effective Date of this Lease, shall be leased to Tenant on a preferential use basis. To the extent the Airside Lease Area is not utilized by Tenant, the Authority reserves the right to allow aircraft parking by other users so long as the users (i) do not impede Lessee's operations or Lessee's access to the hangar and adjacent parking pads; and (ii) have executed an agreement with the Authority which indemnifies and holds harmless the Authority and Tenant from matters arising from the entity's use of the Airside Lease Area.

2.3 Lessee agrees that it will use (and will permit any authorized assignee, sublessee or other successor in interest to use) the Premises and the Improvements only for any and all lawful uses and purposes (excluding any use as a passenger terminal) incidental to the ownership and operation of one or more passenger airlines, cargo airlines, and airline and aircraft operations, maintenance, refurbishment and support businesses, including without limitation aircraft and equipment refurbishment and maintenance operations and facilities (without limitation as to type or ownership), employee and customer parking and employee cafeteria, and storage, as such uses may vary or expand from time to time at the discretion of the Lessee; provided, however, the foregoing permitted uses must at all times comply with, and they shall be subject to the requirements of, the Airport Master Plan, and all applicable laws, regulations and ordinances. In addition, Lessee shall not be permitted to use the Premises to fuel aircraft of a third party unless Lessee satisfies the requirements to be an Aircraft Repair Station under the Authority's then applicable Minimum Standards. Without limiting the foregoing, no hazardous operations such as fuel transfer, welding, torch cutting, torch soldering, doping or spray painting will be performed in the hangar to be constructed on the Premises, unless such hangar meets the fire protection standards outlined in National Fire Protection Association 409 Standard on Aircraft Hangars, and the Authority has approved such use, which Authority's approval shall not be unreasonably withheld or denied. Lessee shall be permitted to install fuel containers or tanks for vehicle fuel only, in compliance with all applicable County, State and Federal regulations and upon providing storage tank liability insurance. Lessee shall further be permitted to perform any defueling consistent with ordinary aircraft maintenance, including placement of said fuel into appropriate containers and tanks in compliance with all applicable County, State and Federal regulations.

ARTICLE III

TERM

3.1 Lease Term. This Lease shall commence on the Effective Date and shall continue for a term of ten (10) years (the "Initial Term") unless sooner terminated in accordance with the terms and provisions hereof.

3.2 Renewal.

(a) Provided that Lessee is not in default under this Lease, Lessee shall have the option to extend this Lease for two (2) additional five (5) year terms by notifying Authority in writing of Lessee's exercise of the option at least one hundred twenty (120) days prior to the tenth (10th) and fifteenth (15th) anniversary, respectively, of the Effective Date. In the event the option is so exercised, the Lease shall be extended on the same terms and conditions as are applicable to the Initial Term of this Lease. In Year 15, the Authority shall perform an inspection of the Improvements for any Deferred or Preventative Maintenance required and Lessee shall perform all Deferred and Preventative Maintenance identified which is required to bring the Improvements up to Orlando's municipal building code and the Aviation Authority's Tenant Design Guidelines and Horizontal Permitting Rules and Regulations (the "Code") prior to award of the final renewal term or if not performed by Lessee prior to such time the Lease shall terminate upon expiration of the initial renewal term. The Authority shall also have the right to conduct an inspection of the Improvements on or before eighteen (18) months prior to the expiration of this Lease to determine if any Deferred or Preventative Maintenance work is required to meet the Code. If the inspection determines that Deferred or Preventative Maintenance is required, the Authority shall provide the report and the Lessee shall complete the Deferred or Preventative Maintenance items which are required to meet the Code prior to expiration of the term. In the event it becomes necessary for Lessee to perform any Deferred and Preventative Maintenance on the Improvements as contemplated in this Section 3.2, such work shall be at Lessee's sole direction and the Authority shall have no approval rights relating to construction contracts or budgets.

(b) References in this Lease to the "Term" of this Lease shall mean the Initial Term and any additional terms, as applicable.

3.3 Take Out Provision. Beginning on the eleventh (11th) year of the Lease, the Authority shall have the right, by delivering irrevocable written notice to Lessee of its election to either: (i) buy out Lessee's unamortized investment in the Improvements, terminate the Lease, and take title to the Improvements, or (ii) relocate the Improvements to a comparable location at MCO, at the Authority's sole cost and expense, that is acceptable to both Parties. Such irrevocable written notice must be delivered to Lessee at least eighteen (18) months prior to the Authority exercising its election. If the Authority elects relocation of the Improvements, the Parties shall have one hundred eighty (180) days to agree upon the new location (the "Relocation Period"), a schedule for said relocation to occur and an amendment to this Lease reflecting said agreement. In the event the Parties cannot agree on the location, schedule and amendment within the Relocation Period, then the Authority shall buy out the lease pursuant (i) of this section. At completion of construction, Lessee shall deliver a current amortization schedule, to be straight line over the full twenty (20) year term with the cost of Improvements being the actual invoiced amount for same. In the event the Authority elects to buy out the Improvements, the closing date shall be mutually agreed upon by the Authority and Lessee and the purchase price being equal to the unamortized investment in the Improvements on the closing date.

ARTICLE IV

ANNUAL RENT

4.1 Annual Rent. Lessee shall pay to the Authority Annual Rent, which shall include Ground Rent, Apron Rent and Vehicular Pavement Rent as set forth below, for each twelve (12) month period during the Term of this Lease in the amount set forth in Section 4.2 below, which Annual Rent shall be payable on or before the first day of each calendar month, in amounts equal to one-twelfth (1/12) of the Annual Rent then applicable, in advance, in lawful money of the United States, without deduction or set-off (except as otherwise expressly provided in this Lease), at the office of the Authority's Chief Financial Officer or at such other place or places as Authority may designate in writing from time to time. Annual Rent for a partial month during the term of this Lease shall be prorated based on the number of days in such month. Lessee shall pay all sales or rent taxes due on any installments of rent and on any other fees or charges accruing under any provisions of this Lease. Lessee shall pay the Annual Rent by ACH (Automatic Clearing House).

4.2 Calculation of Annual Rent. Lessee shall pay Annual Rent being the aggregate of the Ground Rent, Apron Rent, Vehicular Pavement Rent and Building Rent as set forth below and as adjusted in Section 4.3.

(a) Ground Rent. Beginning on the Rent Commencement Date and during the remaining Term of this Lease, Lessee shall pay to the Authority rent equal to the fair market rental value, in accordance with Sections 4.3(a) and 4.4. The Ground Rent for the initial five (5) years of the Term of this Lease shall be zero dollars and eighty cents (\$0.80) per square foot per year for 276,151 square feet or Two Hundred Twenty Thousand Nine Hundred Twenty dollars and 80/100 (\$220,920.80) per year payable in equal monthly installments of Eighteen Thousand Four Hundred Ten dollars and 07/100 (\$18,410.07) per month, pursuant to Section 4.1 above (the "Ground Rent").

(b) Apron Rent. Beginning on the Rent Commencement Date and during the remaining Term of this Lease for those areas indicated as Apron, Lessee shall pay to the Authority rent equal to the fair market rental value of the Apron improvements in accordance with Sections 4.3 and 4.4. The Apron Rent for the initial five (5) years of the Term of this Lease shall be zero dollars and twenty cents (\$0.20) per square foot per year for 83,372 square feet or Sixteen Thousand Six Hundred Seventy Four dollars and 40/100 (\$16,674.40) per year payable in equal monthly installments of One Thousand Three Hundred Eighty Nine dollars and 53/100 (\$1,389.53) per month, pursuant to Section 4.1 above (the "Apron Rent").

(c) Vehicular Pavement Rent. Beginning on the Rent Commencement Date and during the remaining Term of this Lease for those areas indicated as Vehicular Pavement, Lessee shall pay to the Authority rent equal to the fair market rental value of the Vehicular Pavement improvements in accordance with Sections 4.3 and 4.4. The Vehicular Pavement Rent for the initial five (5) years of the Term of this Lease shall be zero dollars and ten cents (\$0.10) per square foot per year for 14,994 square feet or One Thousand Four Hundred Ninety Nine dollars and 40/100 (\$1,499.40) per year payable in equal monthly installments of One Hundred Twenty Four dollars and 95/100 (\$124.95) per month, pursuant to Section 4.1 above (the "Vehicular Pavement Rent").

4.3 Adjustment of Annual Rent. Annual Rent payable under this Lease shall be adjusted during the Term as follows:

(a) Annual Rent. On the first anniversary of the Rent Commencement Date and continuing each anniversary thereafter, the applicable Annual Rent, including Ground Rent, Apron Rent and Vehicular Pavement Rent shall be increased by three and one-half percent (3.5%) above the then prevailing Rent (e.g., for Ground Rent on the first day of Lease Year 2 the rent is increased by the value obtained by multiplying \$220,920.80 times 3.5% which results in an increase of \$7,732.23, making the Lease Year Two Ground Rent \$228,653.03).

4.4 Unpaid Rent, Fees, and Charges. Any installment of Annual Rent, and any fees or other charges accruing under this Lease that are not received within fifteen (15) days after such payment is due, shall bear interest from the date when the same was due until paid by Lessee at the interest rate of eighteen percent (18%) per annum (or, if less, the maximum interest rate allowed by law).

If Authority has paid any sum or sums or has incurred any obligation or expense for which Lessee is obligated to pay or reimburse Authority, or if Authority is required or elects to pay any sum or sums or incurs any obligation or expense because of the failure or refusal of Lessee to perform or fulfill any of the terms or conditions of this Lease, then the same shall be deemed additional rent due hereunder, and Lessee shall, promptly after demand by Authority, reimburse Authority therefor. Authority agrees that it shall not pay any sum or incur any obligation or expense on behalf of Lessee unless Authority has notified Lessee and Lessee fails or refuses to comply with its obligations under this Lease within five (5) business days of receipt of such notice; provided, however, that in the event of an emergency, Authority shall not be obligated to notify Lessee prior to incurring obligations as contemplated herein. Notwithstanding the foregoing, any sums due from Lessee to Authority under the provisions of this subsection shall bear interest at the rate of interest provided for above from the date any such sum was paid, or such expense was incurred by the Authority.

4.5 Unconditional Payment Obligation. Except as otherwise expressly provided in this Lease, Lessee's obligation to make the payments provided for in this Section 4 shall be absolute and unconditional and will not be affected by the occurrence of any event or circumstance whatsoever. In the event the rights and privileges hereunder are suspended by reason of war or other national emergency, rent under this Lease shall not abate, but the term of this Lease shall be extended by the period of such suspension, and Lessee will have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim.

4.6 Post Design Amendment. Authority and Lessee acknowledge that Lessee intends to evaluate the Premises to ascertain the necessity and feasibility of installing a pond to support Lessee's operations on the Premises. In the event Lessee's evaluation indicates that a pond is not needed for Lessee's operations, Authority and Lessee agree to negotiate in good faith to amend this Lease to reflect the adjustments necessary to adjust the leased squared footage to accurately account for Lessee's actual use of the Premises.

ARTICLE V

TAXES AND ASSESSMENTS

5.1. Payment of All Property Taxes and Assessments. Lessee shall pay when due all taxes (including, without limitation, any required ad valorem taxes), assessments (including, without limitation, stormwater utility charges) and impact fees levied against or in connection with the Premises, its leasehold interest therein and any Improvements thereto, and pay when due all taxes and assessments levied against Lessee's personal property located on the Premises or otherwise arising out of its operations on the Premises. In the event Lessee shall fail to pay when due any such taxes and assessments, then regardless of whether Authority exercises its right to terminate this Lease because of Lessee's default, Lessee shall also be obligated to pay all resulting interest and penalties on such delinquent taxes and assessments. None of the terms, covenants or conditions of this Lease shall be construed as a release or waiver on the part of Authority or the City of the right to assess, levy or collect any license, personal property, intangible, occupation or other tax which they, or either of them, may lawfully assess, levy or collect on the business or property of Lessee. Lessee may exercise any rights provided by law to contest or pay under protest any taxes and shall not thereby be deemed in default under this Lease, provided that such contest or payment under protest does not result in the imposition of a lien for delinquent taxes on the Premises or any Improvements and Lessee promptly pays all taxes and assessments (and any interest and penalties with respect thereto) ultimately determined to be due.

If the term of this 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 Lease commences on a date other than the first day of such tax year, Lessee shall be responsible for paying a percentage of the tax calculated by dividing the number of days that this Lease was in effect during such tax year by the total number of days that the Premises was leased to tenants (excluding any tenant engaging in a use of the Premises which results in the Premises being exempt from taxation) during such tax year. If this Lease is in effect for a period less than any entire period for which an assessment other than a tax is imposed, Lessee shall pay a percentage of the assessment calculated by dividing the number of days this Lease was in effect during that assessment period by the total number of days in the assessment period. Lessee's obligations under this Section 5.1 shall survive the expiration or earlier termination of the term of this Lease.

5.2. Payment of Sales Tax. Lessee shall be liable at its sole cost and expense, and the Authority shall have no liability for, any sales, use or similar taxes with respect to all rent and other payments made by Lessee in accordance with the provisions of this Lease. Lessee shall indemnify, defend and hold Authority completely harmless from and against any liability, including any interest and penalties, which might arise in connection with any such taxes.

ARTICLE VI

OBLIGATIONS OF AUTHORITY

6.1 Quiet Enjoyment. Authority agrees that, subject to Lessee's performance of the terms and conditions of this Lease, Lessee shall peaceably and quietly have, hold and enjoy the Premises in accordance with the terms and conditions of this Lease. However, Lessee grants Authority and its authorized agents full and free access to the Premises and all Improvements located thereon at all reasonable times (upon reasonable prior notice, except in the event of an emergency) for the purposes of examining the same and seeing that all of the obligations of Lessee hereunder are being met and performed, and shall permit them to enter any building or structure on the Premises at any time in the event of an emergency. Neither the Authority nor its authorized agents shall be liable to Lessee for any damage to Lessee's property arising out of any action taken pursuant to the Authority's rights granted herein unless such action was taken out of malice and not for reasonable cause or was taken for reasonable cause but was conducted in an ordinary negligent manner. Authority and its employees, licensees, invitees, agents, patrons and suppliers, and its tenants and their employees, licensees, invitees, agents, patrons and suppliers, shall have the right of vehicular and pedestrian access, ingress and egress over all non-restricted access streets at the Airport.

6.2 Condition and Maintenance of Streets; Access. Authority will maintain the streets and roads in the Tradeport area in reasonably good condition. Lessee shall have vehicular access to the Premises using such vehicles as are legally permitted to operate on public roads in the City. Lessee shall have access to the air operations area of the Airport for its employees, as is reasonably necessary, over such roadways which Authority shall from time to time designate for such purpose, subject to such reasonable rules and regulations regarding the use of such roadways, and to such fees of uniform application, as may be established by Authority from time to time. Portions of public and controlled access roadways may be closed from time to time in order to make repairs or renovations thereto, but Authority shall be obligated to provide reasonable temporary access to the Premises and air operations area. Such roadways may be closed entirely in the event of emergency; provided, however, that in such event Authority will make a reasonable effort to resolve the emergency expeditiously.

6.3 Apron. Subject to Lessor providing Lessee with reasonable prior notice, Lessor shall continue to conduct structural maintenance for aircraft apron within the Premises on the Effective Date of this Lease.

6.4 No Other Obligations of Authority. Lessee acknowledges that Authority has made no representations or warranties relating to the suitability of the Premises for any use, and that, except as otherwise expressly provided in this Lease, and that except as otherwise expressly provided in this Article 6, Authority shall have (i) no obligation whatsoever to repair, maintain, renovate or otherwise incur any cost

or expense with respect to the Premises or any Improvements, furnishings or equipment now or hereafter / constructed, installed or used on the Premises, and (ii) no liability to Lessee arising out of any defect or deficiency in the Premises or the Improvements.

ARTICLE VII

OBLIGATIONS OF LESSEE

7.1 Net Lease. This Lease shall be without cost to Authority except for Authority's obligations set forth in Section 6 above, or expressly provided elsewhere herein. Lessee at its own expense shall:

- (a) keep and maintain the Premises and all Improvements, infrastructure, furnishings and equipment now or hereafter located thereon, in a good state of repair and working order (reasonable wear and tear excepted) and in clean, safe condition. All maintenance, repairs and replacements shall be of a quality at least equal to the original in materials and workmanship. The MRO Maintenance Hangar Improvements include a Rubb Hangar which is made out of rubber material impregnated with paint. The PVC Cladding and structural steel frame is under warranty from Rubb, Inc. as to defects in materials and workmanship that materially affect structural, operational, mold or weather protection capabilities for the entire term of this Lease. In the event that the Authority, in its reasonable discretion, determines that the coloration or integrity of the material is not consistent with a high quality hangar facility similar to those located on the Airport and that it should be replaced or rehabbed the Lessee agrees to either make a warranty claim or, at its sole cost and expense, cause the PVC Cladding to be replaced or rehabbed to bring it back to an acceptable first class finish;
- (b) pay all taxes in accordance with the provisions of Section 5;
- (c) pay all casualty, liability and other insurance premiums required in accordance with provisions of Section 8; and
- (d) satisfy all of its other obligations under this Lease.

7.2 Condition of Premises. Except as otherwise expressly provided in this Lease, Lessee accepts the Premises in their present "AS IS, WHERE IS" condition and agrees that the Premises are suitable for Lessee's use as described herein subject to Authority's performance of its obligations under this Lease.

(a) Lessee agrees that, except as otherwise expressly provided herein, all Improvements, infrastructure, trade fixtures, furnishings, equipment and Lessee's other personal property of every kind or description which may at any time be on the Premises shall be at Lessee's sole risk, or at the sole risk of those claiming under Lessee, and Authority shall not be liable for any damage to said property or loss suffered by the business of Lessee caused by water (excluding an Environmental Problem) from any source whatsoever or from the bursting, overflowing or leaking of sewer or steam pipes or from the heating or plumbing fixtures or from electric wires or from noise, gas or odors or caused in any other manner whatsoever, provided such damage is not the result of Authority's gross negligence or intentional misconduct.

7.3 Right and Obligation to Construct, Operate and Maintain. Lessee agrees that it will operate and maintain all Improvements on the Premises in a first class, safe and clean condition, in accordance with all terms and conditions of this Lease and the Development Standards. In addition:

(a) The Parties acknowledge that certain Improvements shall be constructed on the Land in accordance with the terms and conditions of the Lease, and that Frontier shall make an initial minimum investment of eight million dollars and no/100 (\$8,000,000.00). Prior to construction, Frontier shall provide its budget for the Improvements for review by the Authority to confirm the minimum investment is being satisfied. Subsequent to completion of construction of the Improvements, Frontier shall provide its

final costs, in a form acceptable to the Lessor, illustrating it met the minimum investment obligation. Lessee shall have eighteen (18) months following the Effective Date in which to design, engineer, permit and construct the Improvements (the "Construction Period").

(b) Prior to commencement of construction of any Improvements, and prior to commencing to renovate, enlarge, demolish or modify any Improvements now or hereafter existing on the Premises, Lessee shall submit the plans and specifications therefor (prepared in accordance with the Development Standards and under the seal of a duly licensed architect or engineer) to Authority for its approval (the "Plans"), which approval shall not be unreasonably withheld, conditioned, or delayed. No construction of any type shall commence prior to Lessee's receipt of: (i) Authority's written approval of the Plans, (ii) a notice to proceed from the Authority, and (iii) all required permits, including without limitation those from the Authority, City, Orange County and the applicable Water Management District. Within one hundred eighty (180) days after completion of construction of the Improvements, Lessee shall, at its expense, provide Authority with record drawings and surveys showing the "as built" condition of any Improvements constructed by Lessee on the Premises.

(c) Surety Bonds.

i. Prior to the commencement of any improvements greater than \$200,000 at the Premises, Lessee shall obtain, or cause to be obtained by its Contractor(s) and deliver to the Authority and record in the public records of Orange County, payment and performance bonds in sums equal to the full amount of the construction contract awarded by Lessee for the improvements, as described more fully herein.

ii. Such payment and performance bonds required hereunder shall name the Contractor of Lessee as principal, shall name the Authority as an additional obligee thereunder through a multiple obligee rider and shall be drawn from such company licensed to do business in the State of Florida, subject to the Authority's reasonable approval.

iii. All payment bonds required hereunder from any Contractor of Lessee shall be in the sum equal to the full amount of the construction contract awarded by Lessee for the improvements. Such payment bonds shall be conditioned upon the payment of all labor, materials, equipment and supplies used in the performance of said construction contract.

iv. All performance bonds required hereunder from any Contractor of Lessee shall guarantee the faithful performance of said construction contract and shall protect the obligees from losses, damages, expenses, costs, and attorney's fees, including appellate proceedings, that the obligees sustain because of a default by the Contractor under the contract.

v. Bonds required hereunder shall be submitted in the forms that fully comply, both in form and substance, with the requirements of Section 255.05, Fla. Stat., any successor thereto and any other applicable law or regulation and shall be reasonably acceptable to the Lessor. Lessee shall provide the Lessor with a certified copy of the bonds as evidence of thereof, which shall be recorded by the Lessee, if requested by the Lessor.

vi. Any construction or installation work by or for Lessee at the Airport shall not unreasonably interfere with the operation of the Airport, or otherwise unreasonably interfere with the permitted activities of other tenants and users. Upon completion of approved construction and within sixty (60) days after Lessee's receipt of a certificate of occupancy, a complete set of as-built drawings shall be delivered to the Chief Executive Officer in a media type and format reasonably acceptable to the Lessor for the permanent record of the Lessor.

(d). Alternate Form of Security.

In lieu of a payment bond and a performance bond in the amount of any contract between Lessee and a Contractor, and in lieu of a demolition bond, pursuant to Section 255.05, Fla. Stat., Lessee may furnish or cause to be furnished to the Lessor an alternate form of security in the form of cash, a money order, a certified check, a cashier's check, an irrevocable letter of credit, or security of a type listed in Part II of Chapter 625, Fla. Stat., in the amount of the underlying contract. Any such alternative form of security shall be for the same purpose and be subject to the same conditions as those applicable to the bond for which the alternative form of security is being substituted. The determination of the value of an alternative form of security shall be reasonably made by the Lessor.

(e) Sureties' Qualifications.

It is further mutually agreed between Lessee and the Lessor that if at any time, the surety that issued a bond no longer meets the requirements set forth in subsection c.ii below, Lessee shall, at its expense, within thirty (30) days after the receipt of notice from the Lessor to do so, furnish or cause to be furnished an additional or replacement bond or bonds from a surety that meets the requirements hereof.

Any bond shall be on a form to be provided by the Lessor and shall be written by a company that meets at least one of the following criteria: (A) has at least one investment grade long-term debt rating from Moody's Investors Service ("Moody's"), Standard & Poor's Financial Services ("S&P") or Fitch Ratings ("Fitch"); or (B) has a Financial Strength rating of A- or better from A.M. Best Company ("A.M. Best"). Any Letter of Credit provided hereunder shall be on a form provided by the Lessor and shall be issued by an FDIC-insured bank that meets a minimum of one of the following criteria: (A) has at least one investment grade long-term debt rating from Moody's, S&P or Fitch; or (B) has a Financial Strength rating of A- or better from A.M. Best; or (C) has at least \$100 million in total assets, has maintained this asset level for the past three years, and has maintained a Tier 1 (core) risk based capital ratio of at least 6.0% for the past three years. In addition, no bank that is subject to a current enforcement action by any regulatory agency may provide a bond or Letter of Credit. Finally, bonds and Letters of Credit must be provided by institutions physically located within the United States.

(f) Authority's approval of any Plans submitted by Lessee shall not constitute the assumption of any liability by Authority for the compliance or conformity of the Plans with applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations, or for their accuracy or suitability for Lessee's intended purpose, and Lessee shall be solely responsible for the Plans. Authority's approval of the Plans shall not constitute a waiver of Authority's right thereafter to require Lessee, at its expense, to amend the same so that they comply with building codes, zoning regulations, municipal, county, state and federal laws, ordinances and regulations either applicable at the time the Improvements were constructed or by laws otherwise made applicable to Lessee's Improvements, and to make such construction changes as are necessary so that the completed work is in conformity with the approved Plans. Authority's approval of such Plans shall mean that the Authority has found such Plans to have been prepared in accordance with the Development Standards, and such approval shall waive Authority's right thereafter to require Lessee to amend the same to comply with the Development Standards.

(g) Lessee shall obtain, at its expense, all necessary licenses and permits to accomplish the Improvements, and shall pay all applicable impact fees relating thereto. Authority, at no expense to the Authority, shall use reasonable efforts to assist Lessee in its efforts to obtain all necessary approvals, licenses, and permits, including, but not limited to, executing any documents, applications, and other instruments as may be required by any applicable governmental authority for Lessee's Improvements. Lessee hereby warrants and covenants to Authority that all Improvements now or hereafter erected on the Premises shall be at all times free and clear of all liens, claims and encumbrances and hereby agrees to indemnify and hold Authority and the City harmless from and against any and all losses, damages and costs, including reasonable Attorneys' Fees, relating to or arising out of any such lien, claim or encumbrance. If any such lien or notice of lien on account of the alleged debt of Lessee or any notice of

contract by a party engaged by Lessee or Lessee's contractor to work on the Premises shall be filed against the Premises, Lessee's leasehold interest therein or any Improvements, the Lessee shall, within thirty (30) days after notice of filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.

(h) Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Authority, express or implied, to any contractor, subcontractor, laborer, materialman, architect, surveyor or engineer for the performance of any labor or the furnishing of any materials or services for or in connection with the Premises or any part thereof. Notice is hereby given that the Authority shall not be liable for any labor or materials, or services furnished or to be furnished to Lessee upon credit, and that no construction or other lien for labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of the Authority in the Premises or in this Lease. All Persons dealing with the Premises and with Lessee are hereby put on notice that Lessee does not have the power to deal with the Premises in such a manner as to authorize the creation of construction liens, by implication or otherwise; and all Persons making improvements to the Premises, either by doing work or labor or services or by supplying materials thereto, at the request of Lessee or Persons dealing by, through or under Lessee, are hereby put on notice that they must look solely to the Lessee and not to the Premises or any part thereof or to this Lease for the payment of all services, labor or materials performed upon or delivered to the Premises.

(i) Once Lessee has commenced construction of any Improvements, such construction shall be accomplished pursuant to standard construction procedures and practices established by Authority for work on the Airport and shall be pursued diligently to completion. All Improvements shall be constructed in strict accordance with the approved plans and specifications, the Development Standards and all applicable building codes, zoning regulations and municipal, county, state and federal laws, ordinances and regulations unless a waiver or exemption has been obtained from the appropriate authority.

7.4 Title to Improvements. Title to all Improvements now or hereafter constructed by Lessee on the Premises shall remain with Lessee during the Term of the Lease. Upon the termination of Lessee's right of possession under this Lease whether as a result of the expiration of the term of this Lease or any sooner termination thereof in accordance with the terms of this Lease other than pursuant to the Take Out provision in Section 3.3 , Authority shall have the option to require Lessee to: (i) leave all the Improvements in place (excepting all storage tanks and related facilities installed on the Premises after the Effective Date, other than (a) storage tanks and related facilities associated with the Improvements' fire suppression systems and (b) Lessee's removable "trade fixtures") or (ii) remove some or all of the Improvements and to restore the Premises to its original condition as near as reasonably practicable within one hundred eighty (180) calendar days from the expiration or earlier termination of this Lease or upon receipt of appropriate approvals and permits, that Lessee shall diligently proceed to obtain, whichever is later. In the event the termination of Lessee's right of possession under this Lease is due to the expiration of the full twenty (20) year term (the initial ten (10) year term and two (2) renewal terms of five (5) years), then Lessee shall have the right to elect to remove the Improvements and restore the Premises to its original condition as near as reasonably practicable. If Lessee elects not to remove the Improvements, then the Authority shall have the options outlined above in this section. In either event, Lessee shall remove all storage tanks and related facilities (other than storage tanks and related facilities associated with the Improvements' fire suppression systems) in compliance with all applicable environmental laws and regulations. In the event the Authority elects to have Lessee leave any Improvements in place, title to all such Improvements shall vest in Authority. Upon such "vesting" as herein provided, Lessee hereby covenants to execute and deliver to Authority any and all instruments or documents that Authority reasonably requests to effectively transfer, assign and convey such Improvements in fee to Authority, provided, that such instruments or documents shall be in a form reasonably acceptable to Lessee. The Authority agrees that any item which constitutes a "trade fixture" under Section 7.11 of the Lease shall not constitute an Improvement under this Section. Lessee's obligations under this Article shall survive the expiration or earlier termination of the Lease Term.

7.5 Grass and Landscaping. Lessee shall grass and landscape the Premises in accordance with the landscape plan approved by Authority and the terms of the Development Standards, and shall install on the Premises such automatic irrigation systems as shall be necessary to maintain such

landscaping and grass areas, and thereafter Lessee shall be obligated to keep all landscaping and grass areas on the Premises in a clean and well-trimmed condition, and to keep and maintain such automatic irrigation systems in a good state of repair.

7.6 Exterior Signs and Exterior Colors. Lessee shall obtain Authority's prior written approval of all signs and exterior colors of all Improvements, which such approval shall not be unreasonably withheld. Notwithstanding the above, rooftop signage is strictly prohibited.

7.7 Utilities. All utility services within and to the Premises required by Lessee must be obtained at Lessee's sole cost and expense by connection to the utilities installed at the Premises or in the vicinity thereof. The routes for all utility services lines or mains shall be reasonably approved by Authority, and all service lines and mains shall be placed underground by and at the expense of Lessee, and Lessee shall restore any property affected by placing such facilities underground. In addition, all utility curb cuts, excavation and trenching shall be subject to the prior written approval of Authority as part of Authority's review of Lessee's Plans as provided in Section 7.3 above and shall be completed by and at the expense of Lessee. All backfill, tamping, landscaping and street repair required as a result of such curb cuts, excavation and trenching shall be completed by and at the expense of Lessee, to the reasonable satisfaction of Authority.

(a) Lessee shall pay for all meters and measuring devices installed by Lessee or by any utility on the Premises, to the extent payment is required by those utilities providing service, and shall pay for all utilities (including, without limitation, stormwater utility fees) consumed by Lessee on the Premises.

(b) Lessee agrees that Authority shall have no liability to Lessee arising out of any interruption of utility service to the Premises, whether or not caused by repairs or alterations being made to any part of the Airport, unless such liability arises from Authority's proven negligence; provided, however, to the extent that utility service is within the control of Authority, Authority will provide reasonable notice to Lessee of any scheduled interruption and will make a reasonable effort to restore (or cause to be restored) utility service as promptly as reasonably possible. Reasonable notice under this Section 7.7(b) shall be no later than thirty (30) days prior to commencement of ordinary repairs and alterations, and in the event of an emergency, as soon as the Authority becomes aware of the emergency. In the event that an interruption of utility service is caused by the Authority's negligence, and such interruption continues for more than twenty-four (24) hours, Lessee's then current Annual Rent shall be abated on a day for day basis until the utility service is restored to a level satisfactory to Lessee in its sole discretion. For purposes of this Section 7.7, the acts of a third party shall not constitute acts within the control of Authority unless such acts were authorized by Authority.

7.8 Trash and Garbage. Lessee shall make suitable arrangements for the storage, collection and removal from the Premises of all trash, garbage and other refuse resulting from Lessee's activities on the Premises. Lessee shall provide appropriate covered, metal receptacles for trash, garbage and other refuse, will maintain the receptacles in an attractive, safe and sanitary manner, and will store receptacles in inconspicuous places on the Premises that are screened from public view.

7.9 Environmental Obligations.

(a) Lessee shall perform aircraft washing (dry or wet, with soap or chemicals) only on a "wash rack" which is designed for such purpose and complies with the requirements of this Section 7.9 herein.

(b) Lessee shall comply with all applicable federal, state and local laws, regulations, administrative rulings, orders, ordinances, and requirements, and all Authority rules, regulations and requirements² pertaining to the protection of the environment, including but not limited to those regulating the storage, handling and disposal of waste materials. Further, during the term of this Lease, neither

Lessee nor any agent or party acting at the direction or with the consent of Lessee shall treat, store, or dispose of any Hazardous Substance on the Premises; provided, however, that this sentence shall not prohibit Lessee from defueling aircraft on the Premises, or from the generation, use or storage of Hazardous Substances on the Premises in connection with the maintenance of aircraft on the Premises (including, without limitation, the stripping and painting of such aircraft), if such activities are conducted in accordance with all other requirements of this Lease. Should Lessee install any non-aviation petroleum storage tanks at the Premises, such installation will be done in accordance with applicable laws and subject to Authority approval, which shall not be unreasonably withheld or denied.

(c) Lessee shall fully and promptly pay, perform, discharge, defend, indemnify and hold harmless Authority from any and all claims, orders, demands, causes of action, proceedings, judgments, or suits and all liabilities, losses, fines, costs and expenses (including, without limitation, technical consultant fees, court costs, expenses paid to third parties and reasonable Attorneys' Fees) and damages arising out of, or as a result of, (i) any Release by Lessee of any Hazardous Substance placed into, on or from the Premises by Lessee at any time after the date of this Lease; (ii) any contamination of the Premises' soil or groundwater or damage to the environment and natural resources of the Premises, that are the result of actions by Lessee occurring after the date of this Lease, whether arising under CERCLA or other statutes and regulations, or common law, except to the extent attributable to Lessor or a third-party or attributable to a Release of a Hazardous Substance prior to the Effective Date; and (iii) any toxic, explosive or otherwise dangerous materials or Hazardous Substances which have been buried beneath, concealed within or released on or from the Premises by Lessee after the date of this Lease, except to the extent attributable to Lessor or a third-party or attributable to a Release of said materials prior to the Effective Date. The provisions of this Section 7.9(c) shall survive for five (5) years following the expiration or earlier termination of this Lease with respect to any act or omission occurring during the term of this Lease. Notwithstanding any other provision in this Lease to the contrary, this Section 7.9(c) shall constitute the exclusive defense and indemnity obligation of Lessee with respect to environmental issues arising under this Lease or the environmental condition of the Premises.

(d) The Parties hereby acknowledge that Lessor has furnished Lessee, prior to their possession of the Land, a Baseline Environmental Impact Investigation Report, dated February 2019 and MSE Group's 7-page Aerial Depiction of May 1, 2019, Areas of Concern and soil sampling (the "Environmental Reports"). The Parties acknowledge that soil contamination exists on the Land as disclosed in the aforementioned report, and that the remediation for said soil contamination and any other known or unknown soil or groundwater contamination that existed or commenced prior to the Effective Date (the "Pre-Existing Condition") is the responsibility of the Authority. Within thirty (30) days of the expiration of this Lease, Lessee shall deliver an environmental report equivalent to a Phase I Environmental Site Assessment which is to also include a maximum of four (4) soil borings and one (1) water sample as directed by the Lessor, in its reasonable discretion (the "Baseline Report"), provided however that if such sampling or results from the Phase I review of the records for the site identifies a potential Environmental Problem, Lessee shall perform further soil and water sampling as necessary to delineate the contamination as directed by Lessor in its reasonable discretion (which such further sampling shall be deemed to be part of the Baseline Report). In the event it is determined during the Lease or as a result of the Baseline Report that the Premises contains pollutants in amounts which constitute an Environmental Problem, Lessee shall be responsible for any and all remedial action with respect to any Environmental Problem at the Premises which commenced on or after the Effective Date of this Lease.

7.10 Trade Fixtures.

(a) Lessee may, from time to time, at its expense, install, operate, repair and replace any trade fixtures and other personal property on the Premises or in the Improvements, all of which shall be and remain the property of Lessee and may be removed at any time during the term hereof and within thirty (30) days after expiration or earlier termination of the term hereof. Lessee shall repair any damage to the Premises, or any Improvements caused by such removal in a manner that restores the Premises and/or the applicable Improvements as near as reasonably practicable to the condition that existed prior to the removal the trade fixture. Failure to remove trade fixtures or other personal property as provided herein shall not constitute a holdover by Lessee, but all such property not removed within the time specified above

shall be deemed to have been abandoned by Lessee, in which case, Authority may either use or dispose of the same as it shall see fit without any liability to Lessee therefor, or may remove and store the same at Lessee's expense. The terms "trade fixtures" and "other personal property" shall not include: (i) any item hereafter installed or erected thereon by Authority, or at its expense, or for which Lessee has been reimbursed by Authority, or (ii) any item affixed to the Premises or any Improvement which cannot be removed without structural injury to the Premises or to any Improvement, whether or not installed by and at the expense of Lessee, including, but not limited to the MRO Hangar Improvements..

(b) If, upon the expiration or earlier termination of the term hereof, Lessee shall be in default hereunder, the Chief Executive Officer may, at his option, but shall not be obligated to, give notice to Lessee that Lessee may, within thirty (30) days after the date such notice is given, remove its trade fixtures and other personal property, provided that such removal will not result in structural injury to the Premises or any Improvement, and that Lessee shall at its expense repair any damage to the Premises or any Improvement caused by such removal, in a manner that restores the Premises and/or the applicable Improvements as near as reasonably practicable to the condition that existed prior to the removal of the trade fixture. In such event, any trade fixtures or other personal property not so removed within such time period shall be deemed to have been abandoned by Lessee, in which case, Authority may either use or dispose of the same as it shall see fit without any liability to Lessee therefor.

7.11 Fire Protection System. Lessee shall, at its own cost and expense, maintain in good working order in each building on the Premises where the same is required by applicable fire and safety standards a fire protection system satisfying applicable requirements of NFPA, the local building code enforcement agency and any other applicable legal requirements, which Lessee shall cause to be certified as meeting all applicable fire and safety standards upon installation, and recertified at least annually thereafter, by a qualified fire protection system inspector with a copy of each such certification provided to Authority.

7.12 Airport Security. Lessee shall comply with all applicable regulations of the Federal Aviation Administration relating to airport security (including, at the Authority's request and without limitation, all such regulations applicable to the Authority with respect to the operation of the Premises) and shall control the Premises so as to prevent or deter unauthorized persons from obtaining access to that portion of the Airport consisting of cargo areas, airside buildings, aircraft aprons, ramps, taxiways and runways (the "Air Operations Area"). Any fines or other penalties incurred by the Authority as a result of Lessee's breach of this Section shall be included in the indemnification provided to Authority pursuant to Section 8 of the Lease.

7.13 Compliance with Stormwater Regulations.

a) Lessee acknowledges that the Airport is subject to State stormwater regulations, F.A.C. 62-620 and -621 (the "Stormwater Regulations"), which are applicable to, among other activities, (i) certain industrial activity, including, without limitation, the operation of a vehicle maintenance shop (including vehicle rehabilitation, mechanical repairs, painting, fueling, and lubrication), equipment cleaning operations and deicing operations and (ii) certain construction activity at the Airport. Lessee also acknowledges that it is familiar with the Stormwater Regulations and agrees to comply with the Stormwater Regulations as they may be amended from time to time. Lessee further acknowledges that it has been advised that the Authority has complied with the Stormwater Regulations by obtaining coverage under the State of Florida Multi-Sector Generic Permit for Stormwater Discharge Associated with Industrial Activity³ (the "Multi-Sector Permit"). Lessee may be able to become a co-permittee under such Multi-Sector Permit by filing separately in accordance with the provisions of the Stormwater Regulations and the Multi-Sector Permit. Lessee shall provide to the Authority's Manager of Environmental Services copies of any such filings and such other information as the Chief Executive Officer may reasonably request with respect to Lessee's compliance with the Stormwater Regulations. Lessee agrees to comply with such Multi-Sector Permit, or any other permit obtained by Authority or Lessee in connection with the Stormwater Regulations as they pertain to the Premises, and any modifications to or renewals thereof. Such permit will not cover

construction activities as defined by the Stormwater Regulations and will not eliminate the need to obtain permits from state or local agencies as applicable laws, ordinances or regulations may require.

b) If Lessee, or its authorized agents or representatives, engages in construction activity at the Airport, including, without limitation, clearing, grading, or excavation, Lessee shall determine whether the Stormwater Regulations require a permit, and if so, Lessee shall obtain the permit, send a copy of the permit to the attention of the Authority's Manager of Environmental Services, and comply with the permit conditions.

7.14 Americans with Disabilities Act. As used herein, "ADA" shall mean the Americans with Disabilities Act, P.L. 101-336, 104 Stat. 327 (1990), as amended from time to time, and the regulations promulgated thereunder. Lessee shall be responsible for any actions required to comply with ADA (including, without limitation, any actions required by the Authority to enable the Authority to meet its ADA obligations with respect to Lessee's operations) as a result of (i) any Improvements or modifications which it makes to the Premises, (ii) its particular use of the Premises and (iii) any changes to the ADA after the Effective Date. Any modification to the Premises, which Lessee is required to make under this Section, shall be performed to the satisfaction of the Authority. In the event the Lessee shall fail to construct or modify any Improvements to the Premises as required under this Section, the Authority shall have the right to enter the Premises and perform such modifications on the Lessee's behalf, without liability for any disruption to the Lessee's activities therein during the completion of or as a result of such modifications, and the cost of such modifications shall be invoiced to the Lessee and shall be promptly paid by the Lessee to the Authority as additional Rent hereunder.

ARTICLE VIII

INSURANCE AND INDEMNIFICATION

8.1. Property, Fire, Hazard and Other Risks Insurance.

(a) During the construction of any Improvements at the Premises by Lessee, Lessee shall, at its expense, maintain builders risk insurance that satisfies the requirements of this subsection. At least thirty (30) days prior to completion of such Improvements, Lessee shall give the Authority written notice specifying the date of completion and upon completion, the Lessee shall obtain and maintain at its sole cost and expense throughout the term of this Lease, for the benefit of the Authority and Lessee as their interests may appear, fire and extended coverage insurance on the full replacement cost of all Improvements now or hereafter erected on the Premises. The insurance required in this Section 8.1 shall be in such form and with such company or companies and with such deductibles (not less than one percent (1%) of the replacement cost of such Improvements) as the Authority shall determine or approve, and with a waiver of all rights of subrogation that the issuers of such policies might have against Lessee or the City (or against the Authority with respect to the builders risk insurance which Lessee is required to obtain hereunder Lessee shall provide the Authority with such information and supporting documents pertaining to the replacement cost of all Improvements on the Premises as the Authority may from time to time reasonably request.

(b) Lessee shall, without expense to the Authority, obtain and maintain or cause to be obtained and maintained throughout the term of this Lease, fire and extended coverage insurance on the full replacement cost of any of Lessee's trade fixtures, furnishings, equipment or other personal property on the Premises, with a waiver of all rights of subrogation that the issuers of such policies might have against the Authority or the City.

(c) If Lessee fails to comply with the terms of this Section 8.1, the Authority, shall have the right, but not the obligation, to cause insurance as aforesaid to be issued, and in such event, Lessee shall pay the premium for such insurance upon Authority's demand.

(d) Lessee, on behalf of itself and its insurance carriers, hereby waives any and all rights of recovery which it may have against the Authority or the City, or any other Person who it is required

to indemnify in accordance with the provisions of Section 8.3 below, for any loss of or damage to property it may suffer as a result of any fire or other peril insured against under a policy of property or builder's risk insurance which it is required to obtain hereunder.

8.2. Liability Insurance.

(a) Lessee shall, without expense to the Authority, obtain and maintain or cause to be obtained and maintained throughout the term of this Lease, comprehensive automobile insurance (any Auto, including Owned Autos, Non-Owned Autos and Hired Autos), Pollution Liability, employers liability, Hangar keeper's Liability Insurance, Garage Liability insurance, if applicable, and comprehensive general liability insurance, and such other coverage as may from time to time be generally issued by insurance companies for businesses similar to that engaged in by Lessee on the Premises which the Authority may reasonably require protecting Lessee, the Authority and the City, and the members (including, without limitation, members of the Authority's Board and the City's council, and members of the citizens advisory committees of each), officers, agents and employees of each, from and against any and all liabilities arising out of or relating to Lessee's use or occupancy of, or the conduct of its operations on, the Premises and the Improvements, in such form and with such company or companies of recognized reputation and responsibility as Authority shall reasonably approve with no less than five million dollars (\$5,000,000.00) combined single limit or its equivalent, per occurrence, or such greater amount of such insurance as shall be maintained by Lessee, with a comprehensive general liability insurance deductible/SIR not to exceed \$200,000 unless approval by the Authority's Chief Executive Officer is obtained upon a review of financial documents that show financial ability to cover larger deductible/SIR's, and with contractual liability coverage for Lessee's covenants to and indemnification of the Authority and the City under this Lease. This insurance shall provide that it is primary insurance as respects any other valid and collectible insurance Authority may possess, including any self-insured retention or deductible the Authority may have, and that any other insurance the Authority does possess shall be considered excess insurance only. This insurance shall also provide that it shall act for each insured and each additional insured as though a separate policy has been written for each; provided, however, that this provision shall not operate to increase the policy limits of the insurance. Notwithstanding the foregoing, Lessee may satisfy its obligations to obtain and maintain or cause to be obtained and maintained coverage for Pollution Liability by requiring a subcontractor to obtain and maintain such Pollution Liability coverage on Lessee's behalf, so long as such coverage otherwise satisfies the requirements of this Section 8.2(a). Any policy provided by a third party shall be subject to the approval of the Authority, said approval shall not be unreasonably withheld. In the event any of the aforementioned insurance required under this Section 8.2(a) is not reasonably available in the applicable insurance market, Lessee may, at its discretion, satisfy its obligation to provide such insurance by self-insuring for such risk. Prior to implementing any such self-insurance, Lessee shall provide reasonable evidence of its financial ability to self-insure for such risk.

(b) If the nature of Lessee's use or business operations on the Premises is such as to place any or all of its employees under the coverage of local workers' compensation or similar statutes, Lessee shall also keep in force, at its expense, workers' compensation or similar insurance affording the required statutory coverage and containing the requisite statutory limits.

(C) IN THE EVENT THE AUTHORITY FORMALLY CHANGES ITS WRITTEN RISK POLICY ON TYPES AND AMOUNTS OF COVERAGE FOR INSURANCE FOR AIRPORT OPERATIONS, THEN SUBSEQUENT TO INITIAL TERM AND UPON THIRTY (30) DAYS' WRITTEN NOTICE THE CHIEF EXECUTIVE OFFICER OF THE AUTHORITY (THE "CHIEF EXECUTIVE OFFICER") MAY REQUIRE, IN HIS REASONABLE DISCRETION, INCREASES IN THE AMOUNTS OF COVERAGE SET FORTH ABOVE.

8.3. Evidence of Insurance.

(a) On or before the Effective Date of this Lease, and immediately prior to the expiration of any policy or policies provided by Lessee pursuant to Section 8.1, Lessee shall furnish an original certificate of property insurance to the Authority evidencing coverage of the Improvements, naming the Authority as a loss payee for the MRO Hangar Improvements and naming the Authority as additional

insured for all other Improvements. The policy or policies will not be cancelled or modified, nor the limits thereunder decreased without thirty (30) days' prior written notice thereof to the Authority; provided, however, Frontier shall have the right at any time to upsize or right size the policy or policies limits in accordance with its then existing business needs without providing prior notice of the same to the Authority.

(b) On the Effective Date, and immediately prior to the expiration of any insurance policy or policies theretofore provided to Authority by Lessee hereunder, Lessee shall cause an original certificate(s) of insurance to be furnished to the Authority evidencing all coverage required under Section 8.2. Such certificate(s) shall name Authority and the City and the members (including without limitation, members of Authority's Board and the City's Council, and members of the citizens advisory committees of each), officers, employees and agents of each (and if the Bonds have been issued, the Trustee) as additional insureds and shall provide that the policy or policies may not be canceled or modified nor the limits thereunder decreased without thirty (30) days' prior written notice thereof to Authority. Lessee shall also provide Authority with copies of such endorsements and other evidence of the coverage set forth in the certificates of insurance as Authority may reasonably request.

(c) All insurance policies and coverages to be maintained by Lessee under this Section 8 shall be in accordance with the Authority's Risk Management/Safety policies and procedures contained in the Authority's Policy and Procedure Manual (a copy of which has been or shall be provided to Lessee not later than the date of execution of this Lease), as modified from time to time (the "Insurance Requirements"), such required insurance coverage to be maintained by Lessee with insurance companies that are acceptable to the Authority. Lessee shall cause its contractors, subcontractors, agents, licensees and permittees accessing the Premises to maintain insurance coverage in accordance with the Insurance Requirements and with providers as required by the Insurance Requirements and shall furnish evidence of such insurance coverage prior to any contractor, subcontractor, agent, licensee or permittee of Lessee entering upon the Premises. Notwithstanding the foregoing, if this Lease provides for higher coverages or imposes greater insurance obligations on Lessee than are otherwise set forth in the Insurance Requirements, the terms of this Lease shall control.

(d) If Lessee fails to comply with the terms of this Section 8.3, Authority, after notice as provided in Section 14.2, shall have the right, but not the obligation, to cause insurance as aforesaid to be issued, and in such event, Lessee shall pay the premium for such insurance upon Authority's demand.

8.4. Indemnification. Except as set forth in Section 7.9(c), Lessee shall indemnify, defend and hold completely harmless the Authority and the City, and the members (including, without limitation, members of Authority's Board and the City's Council, and members of the citizens advisory committees of each), officers, employees and agents of each, from and against any and all liabilities, losses, suits, claims, demands, judgments, fines, damages, interest, penalties and increased interest rates, costs and expenses (including all reasonable costs for investigation and defense thereof, including, but not limited to court costs, expert fees and reasonable Attorneys' Fees) 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 Authority or the City, other than the property herein agreed to be insured by the Authority pursuant to Section 8.1 above during the period the Authority is required to insure such property, or any property of, injury to or death of any Person resulting from or arising out of the use, occupancy or maintenance of the Premises or any Improvements by Lessee, or the Lessee's operations thereon, or the acts or omissions of Lessee's officers, agents, employees, contractors, subcontractors, licensees or invitees, regardless of where the damage, destruction, injury or death occurred, except to the extent such liability, loss, suit, claim, demand, judgment, fine, damage, interest, penalty, increased interest rate, cost or expense was caused by the Authority's negligence or willful misconduct or by the joint negligence or willful misconduct of the Authority and any Person other than Lessee or Lessee's officers, agents, employees, contractors, subcontractors, licensees or invitees (so long as the Lessee's agents, contractors, subcontractors, licensees or invitees were not acting at the direction of the Authority or its agents).

ARTICLE IX
DESTRUCTION OF IMPROVEMENTS

9.1. **Obligations of the Parties.** During the term hereof, should the Improvements constructed upon the Premises be damaged or destroyed in whole or in part by fire or other casualty covered by Lessee's policy of fire and extended coverage insurance, then the Lessee shall promptly proceed to rebuild, repair, replace or restore the same, to the extent permitted by available insurance proceeds, as nearly as practical to the condition of the Improvements existing immediately prior to such time. All such reconstructions, repairs, replacements or restorations of the Improvements shall be performed by Lessee at its expense, in accordance with Section 7.3 above, and Lessee shall be obligated, at its expense, to replace all trade fixtures, furnishings, equipment and its other personal property. The parties shall promptly commence and diligently proceed with their respective obligations hereunder. Lessee, on behalf of itself and its insurer(s), hereby waives any right of subrogation it might otherwise have against Authority for any such loss or damage. Damage to the Improvements shall not cause an abatement of Lessee's obligation to pay rent to Authority or to make any other payments required to be made by Lessee under this Lease. The expiration date of the term of this Lease shall be extended, for the period beginning with the date of such damage or destruction which deprived Lessee of possession of all or a substantial portion of the Premises, and ending on the date when the Lessee notifies Authority that the reconstruction of the Improvements is ready for occupancy by Lessee, if the Improvements constructed on the Premises are totally destroyed, and otherwise, with respect to the partially destroyed Improvements, on the date Lessee notifies Authority that it has completed its obligations under this Section 9.1. Notwithstanding the above, if the casualty occurs within the final eighteen (18) months of the Term or any renewal term, Lessee shall have the option not to rebuild, repair, replace or restore same on the condition that Lessee demolishes and removes the vertical MRO Hangar Improvements within three (3) months of the casualty (or if the demolition and removal cannot be reasonably completed within three (3) months, then Lessee shall commence performance within such three (3) month period and thereafter diligently prosecute the same to completion). Moreover, if the casualty occurs within the final eighteen (18) months of the Term or any renewal term, and notwithstanding anything contained in this Agreement to the contrary, Lessee shall be the sole beneficiary of any insurance proceeds relating to or arising from such casualty.

ARTICLE X

CONDEMNATION

10.1. In the event of a Taking of the entire Premises, whether or not this Lease shall be terminated, all sums including damages and interest awarded for the fee, leasehold or both shall be distributed and disbursed as the Authority and Lessee may agree or, in the absence thereof, in accordance with the laws of the State of Florida. Lessee shall be entitled to claim, prove and receive in such condemnation proceedings such award as may be allowed for trade fixtures and other personal property installed by it and reasonable relocation expenditures and any and all other awards available to Lessee, but only if or to the extent such award shall be in addition to the award for the Premises and the Improvements.

In the event of a Taking of the entire Premises, then on the date possession thereof is required for public use the parties hereto shall be released from any obligation thereafter arising hereunder.

In the event of a Taking of a portion only of the Premises, all sums including damages and interest awarded for the fee, leasehold, or both shall be distributed and disbursed in the following order of priorities:

(a) to the cost of restoring the portion of the Premises not affected by the Taking, including the Improvements; and

(a) to Authority and Lessee, the balance as they may agree or, in the absence thereof, in accordance with the laws of the state of Florida.

In the event of such a partial Taking, then (i) the Authority shall promptly, at its own expense, repair and restore the portion of the Premises not affected by the Taking (including the Improvements), to the extent of the available proceeds of any condemnation award, but excluding all trade fixtures, furnishings, equipment and other personal property of every kind or description and (ii) the Annual Rent to be paid by Lessee shall not abate, but it shall be equitably and proportionately adjusted following the date possession of the portion of the Premises affected by the Taking is required for public use.

In the event Lessee is deprived of possession of all or a substantial part of the Premises not affected by the Taking during the period of repair or restoration, the expiration date of the term of this Lease shall be extended, for a period beginning with the date Lessee is deprived of such possession and ending on the date Authority notifies Lessee that Authority has completed its obligations under this Section 10 with respect to the repair or restoration of the Premises.

In the event the Taking is initiated by the Authority, and notwithstanding anything in this Article to the contrary, the parties acknowledge and agree that the damages and interest award distributed and disbursed to Lessee for the Improvements shall be the greater of (i) the fair market value of the Improvements or (ii) Lessee's unamortized investment in the Improvements.

ARTICLE XI

ENCUMBRANCES

11.1. Encumbrance. Lessee may encumber its leasehold interest in the Premises by the execution and delivery of a Mortgage. Authority will not subordinate this lease to any Mortgage. The Mortgagee of any such Mortgage may deliver to Authority a written notice specifying:

- (a) the amount of the obligation secured by the Mortgage and the date(s) of the maturity thereof; and
- (b) the name and address of the Mortgagee.

After receipt of such notice, Authority shall serve such Mortgagee by certified or registered mail, at the latest address furnished by such Mortgagee, a copy of every notice of default or demand served by Authority upon Lessee under the terms and provisions of this Lease so long as such Mortgage is in effect.

11.2. Mortgagee's Rights. Upon receipt of a notice or demand in accordance with Section 14.2, Mortgagee shall have thirty (30) days after receipt of such notice within which, at Mortgagee's election, either: (i) to cure the default if it can be cured by the payment or expenditure of money; (ii) to perform such other action as may be necessary to cure the default; or (iii) if the default is not a default in the payment or expenditure of money and is curable but cannot be cured within thirty (30) days, to commence performance within such thirty (30) day period and thereafter diligently prosecute the same to completion, in which event the default will be deemed to have been cured.

11.3. Rights on Foreclosure: In the event of foreclosure by Mortgagee, and subject to compliance with the applicable requirements of Section 13 below, the purchaser at the foreclosure sale or the Person acquiring Lessee's interest in lieu of foreclosure shall succeed to and be bound by all of Lessee's rights, interests, duties and obligations under this Lease.

ARTICLE XII

DEFAULT

12.1. Events of Default. The occurrence of any of the following shall constitute an event of default by Lessee under this Lease:

- (a) the failure of Lessee to make any payment of rent or any other payment required to be made by Lessee hereunder when due, which failure is not remedied within fifteen (15) days after receipt by Lessee of Authority's written demand;
- (b) the breach by Lessee of any of the provisions of the Development Standards, which breach is not remedied within sixty (60) days after receipt by Lessee of Authority's written demand, provided, however, if any such breach is curable and cannot be cured within such sixty (60) day period, then Lessee shall not be in default as long as it commences to cure such breach within such sixty (60) day period and continues the curing thereof with due diligence and fully cures such breach within one hundred eighty (180) days, unless it requires additional time and Frontier diligently pursues the cure;
- (c) the failure of Lessee to keep, observe or perform any of the other covenants or agreements herein contained to be kept, observed or performed by Lessee, and the continued failure to observe or perform any such covenant or agreement after a period of sixty (60) days after receipt by Lessee of Authority's written demand, or the discovery by the Authority that any material statement of fact made by Lessee to Authority herein is false or materially misleading; provided, however, that if such failure is curable and does not involve Lessee's covenants or agreements contained in Section 2.2 (relating to Use of Premises), Section 7.3 (relating to Right and Obligation to Construct, Operate and Maintain), Section 8 (relating to Insurance and Indemnification) or Section 13 (relating to Assignment and Subletting), and cannot be cured within such sixty (60) day period, then Lessee shall not be in default as long as it commences to cure such failure within such sixty (60) day period and continues the curing thereof with due diligence and fully cures such failure within one hundred eighty (180) days;
- (d) the repeated failure (defined for this purpose as at least three (3) such failures within any consecutive twelve (12)-month period) to make any payment of rent or any other payment required to be made by Lessee within ten (10) days after such payment is due as herein provided (provided that notice of such late payment shall have been given to Lessee, but whether or not Lessee shall have made such late payment within the time provided for in such notice);
- (e) the repeated failure (defined for this purpose as at least three (3) such failures within any consecutive twelve (12)-month period) to keep, observe or perform any of the other material covenants or agreements herein contained to be kept, observed or performed by Lessee (provided that notice of such failure shall have been given to Lessee, but whether or not Lessee shall have remedied any such failure within the time provided for in such notice);
- (f) commencement by the Lessee or by any surety or guarantor of this Lease, in any court pursuant to any statute of the United States or of any state, territory or government, of an insolvency or bankruptcy proceeding, including, without limitation, a proceeding for liquidation, reorganization or for the readjustment of its indebtedness;
- (g) commencement of any insolvency or bankruptcy proceeding (including, without limitation, a proceeding for liquidation, reorganization or for adjustment of indebtedness) against the Lessee or any surety or guarantor of this Lease, if a judgment or an order for relief is entered against the Lessee (unless such judgment or order is stayed or vacated within sixty (60) days after entry thereof), or if the Lessee fails to secure a discharge of the proceedings within ninety (90) days after the filing thereof;
- (h) insolvency of the Lessee or any surety or guarantor of this Lease;

(i) the making by Lessee or by any surety or guarantor of this Lease of an assignment for the benefit of its creditors or the filing of a petition for or the entering into of an arrangement with its creditors;

(j) the appointment or sufferance of a receiver, trustee or custodian to take possession of all or substantially all of the property of the Lessee or of any surety or guarantor of this Lease, which is not discharged within one hundred twenty (120) days, whether or not judicial proceedings are instituted in connection with such appointment; or

(k) the placement of any lien upon the Premises or any Improvements (excluding liens for taxes which are not delinquent, and Mortgages permitted hereunder) which is not discharged of record or bonded over within sixty (60) days, or any levy under any such lien.

In any of the aforesaid events, Authority may take immediate possession of the Premises and any Improvements and remove Lessee's effects without being deemed guilty of trespassing; and Authority may concurrently exercise any of the other remedies described in Section 12.2 below.

12.2. Remedies for Default.

(a) Upon the occurrence of such an event of default, as defined in Section 12.1 above, the Authority may pursue any of the following remedies, or such other remedies as may be available to the Authority at law or in equity:

(i) Immediately terminate this Lease, resume possession of the Premises for its own account and recover immediately from the Lessee (1) all unpaid rent that had been earned at the time of termination of this Lease, together with (2) the worth, at the time of the award by a court of competent jurisdiction, of the amount by which the unpaid rent that would have been earned after the date of termination of this Lease until the time of award exceeds the amount of the loss of rent that Lessee proves could have reasonably been avoided, together with (3) the worth, at the time of the award by a court of competent jurisdiction, of the amount by which the unpaid rent for the balance of the term after the time of award exceeds the amount of the loss of rent that Lessee proves could reasonably be avoided, together with (4) any other costs necessary to compensate Authority for all damages proximately caused by Lessee's default (for purposes of this Section 12.2, the worth, at the time of award by a court of competent jurisdiction, of any such amount shall be determined by discounting such amount in accordance with accepted financial practice at the rate of six percent (6%) per annum to its present worth); In the event this option is exercised, and after all other costs and expenses have been recouped by the Authority, Lessee shall be entitled to recover from the Authority any remaining value of the Improvements. or

(ii) Without terminating this Lease, resume possession and attempt to re-lease or re-rent the Premises for the remainder of the term of this Lease for the account of Lessee and recover from Lessee, at the end of the term of this Lease or at the time each payment of rent comes due under this Lease, as the Authority may choose, the difference between the rent provided for in this Lease and the rent received on the re-leasing or re-rental, together with all reasonable costs and expenses of Authority in connection with the re-leasing or re-rental and collection of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing or re-rental, including without limitation, brokerage and reasonable Attorneys' Fees.

No action by the Authority shall be deemed to terminate this Lease pursuant to this Section 12.2, and such termination shall occur only upon written notice of termination from the Authority to Lessee. In any event and irrespective of any option exercised, Lessee shall pay upon demand all of Authority's reasonable costs, charges and expenses, including reasonable Attorneys' Fees, and fees of agents and others retained by Authority, incurred in connection with the recovery of sums due under this Lease, or because of the breach of any covenant or agreement of Lessee contained in this Lease or for any other relief against Lessee. Lessee hereby expressly waives any notices of default not specifically provided for in Section 12.1 above, including, without limitation, the three-day notice required by Section 83.20, Florida Statutes, and all rights of redemption, if any, granted by or under any present or future law

in the event Lessee shall be lawfully evicted or dispossessed for any cause, or in the event Authority shall lawfully obtain possession of the Leased Premises by virtue of the provisions of this Lease, or otherwise.

(b) No waiver of any covenant or condition or of the breach of any covenant or condition of this Lease shall constitute a waiver of any subsequent breach of such covenant or condition or justify or authorize the nonobservance on any other occasion of the same or of any other covenant or condition hereof. The acceptance of rent by the Authority at any time when Lessee is in default under this Lease shall not be construed as a waiver of such default or of Authority's right to exercise any remedy arising out of such default, nor shall any waiver or indulgence granted by Authority to Lessee be taken as an estoppel against Authority, it being expressly understood that Authority may at any time thereafter, if such default continues, exercise any such remedy in the manner hereinbefore provided or as otherwise provided by law or in equity.

(c) The rights and remedies given to Authority by this Lease shall not be exclusive, and in addition thereto, Authority shall have such other rights and may pursue such other remedies as are provided by law or in equity. All such rights and remedies shall be deemed to be cumulative, and the exercise of one such right or remedy by the Authority shall not impair its standing to exercise any other right or remedy.

12.3. Landlord's Lien. It is expressly agreed that in the event of default by Lessee hereunder, Authority shall have a lien upon all trade fixtures, goods, chattels, personal property and equipment of any description belonging to Lessee which are located on, or become part of the Premises or any Improvements, as security for the rent and other payments due and to become due for the remainder of the term of this Lease, which lien shall not be in lieu of or in any way affect the statutory landlord's lien given by law, but shall be cumulative thereof, and Lessee shall not remove or permit the removal of any of such property until all defaults under this Lease have been cured.

12.4. Authority's Default. In the event the Authority violates any of the terms of this Lease, Lessee shall provide the Authority with written notice of such violation. If the Authority fails to commence to cure such violation within twenty (20) days after the receipt of such written notice, and thereafter pursue such cure diligently to full completion within ninety (90) days after receipt of such written notice or such other reasonable time if Authority continues to diligently pursue the cure of said default, then Lessee shall have the right (which shall be its exclusive remedy) to cure such violation and bring an action for money damages arising from the Authority's violation of the terms of the Lease. Lessee shall not be entitled to set off the cost of curing any such violation against the Ground Rent, the Apron Rent, the Building Rent or any other obligation hereunder, and Lessee's obligations under this Lease shall remain unimpaired and in full force and effect.

12.5. Additional Reserved Rights of Authority. Authority reserves the right: (i) 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, and provided that Authority shall provide Lessee with at least one hundred twenty (120) days' notice prior to commencement of such activities in the event, in the Authority's reasonable discretion the change impacts Lessee's interest in or operation of the Premises and shall use reasonable efforts to preserve Lessee's rights hereunder, Authority shall be free from any and all liability to Lessee for loss of business or damages of any nature whatsoever to Lessee occasioned by the making of such improvements, repairs, alterations and additions, unless such loss or damages are caused by the negligence or willful misconduct of the Authority, its contractors, subcontractors, employees, invitees, and agents, (ii) to establish such fees and charges for the use of the Airport by Lessee (excluding any additional charge for the use of the Premises) and all others similarly situated from time to time as Authority may deem advisable, and (iii) for itself and others to utilize and maintain any utility and drainage easements located on the Premises, and (iv) to run water, sewer, electrical, telephone, gas, drainage and other lines under or through the Premises and to grant necessary utility easements therefor, provided that in the exercise of such rights, Lessee's use of the Premises and any Improvements shall not be unreasonably impaired and any damage to the Premises or any Improvements caused by Authority as a result thereof shall be repaired without cost to Lessee.

ARTICLE XIII

ASSIGNMENT AND SUBLetting

13.1 Assignment and Subletting

(a) Lessee shall not at any time sublet or assign this Lease, in whole or in part, or assign any of its obligations hereunder without the prior approval of Authority, which approval shall not be unreasonably withheld, conditioned, or delayed. In determining whether to grant or withhold its consent to an assignment, the Authority may consider such factors as it deems to be pertinent, including, without limitation, the net worth and operating experience of the proposed assignee. Any assignee shall be required, as a condition of such assignment, to expressly assume in writing and agree to perform all of Lessee's obligations under this Lease, including the exhibits hereto. Authority shall be obligated, in the event it consents to such assignment, to release the original Lessee from any liability arising under this Lease.

(b) For purposes of the foregoing subsections of this Section 13, an assignment shall include any transfer of this Lease by merger (excluding any merger in which Lessee is the surviving entity), consolidation (excluding any merger in which Lessee is the surviving entity) or liquidation, or by operation of law or if Lessee is a corporation (except in the case of a Lessee the stock of which is publicly traded), any change in ownership of or power to vote eighty-five percent (85%) or more of the outstanding voting stock of Lessee from the owners of such stock or those controlling the power to vote such stock on the date of this Lease, or if Lessee is a limited or a general partnership, any transfer of an interest in the partnership which results in a change in the control of such partnership. Notwithstanding the foregoing, a transfer of this Lease, the Lessee or the stock thereof to an Affiliate of Lessee, or of stock of Lessee among its current stockholders or among its current stockholders and their immediate families, or any transfer of stock resulting from the death of a stockholder, a transfer of partnership interests in Lessee among existing partners or among existing partners and their immediate families, or any transfer of a partnership interest resulting from the death of a partner, shall not be deemed an assignment for purposes of subsection (a) of this Section 13.

(c) In the event of a proceeding involving Lessee under the Bankruptcy Code, 11 U.S.C. Section 101 et seq., if this Lease is assumed by Lessee or its trustee in bankruptcy (after Lessee or such trustee has cured all existing defaults and given adequate assurance of future performance), then this Lease may not be assigned by Lessee or such trustee to a third party, unless such party: (i) has been approved by Authority, (ii) executes and delivers to Authority an agreement in recordable form whereby such party assumes and agrees with Authority to assume and discharge all obligations of Lessee under this Lease; and (iii) has a net worth and operating experience reasonably at least comparable to that possessed by Lessee and any surety or guarantor of this Lease as of the date of the execution of this Lease.

(d) Any assignment or sublease which is not in strict compliance with the terms and conditions of this Section 13 shall be void ab initio and shall be of no force or effect whatsoever.

ARTICLE XIV

GENERAL PROVISIONS

14.1 FAA Contract Provisions. The Parties hereby agree that this Lease shall be subject to the provisions of Exhibit "C" hereto, which is incorporated herein by this reference.

14.2 Notice. Any notice permitted or required to be given under the terms of this Lease shall be in writing, properly addressed to the party to whom it is directed, and sent either (1) by certified or registered mail, postage prepaid, return receipt requested or (2) by hand delivery, including delivery by any recognized

overnight courier service, provided that there is a written record of the date of delivery, to the address shown below or to such other address as either party may from time to time designate by written notice:

To Authority: Chief Executive Officer
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

Copy to: Director of Commercial Properties
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

Copy to: General Counsel
Greater Orlando Aviation Authority
One Jeff Fuqua Boulevard
Orlando International Airport
Orlando, Florida 32827-4399

To Lessee: FRONTIER AIRLINES, INC.
Attn: General Counsel
4545 Airport Way
Denver, CO 80239

14.3 Miscellaneous Provisions.

(a) Expiration of Remedies. Except as otherwise set forth in this Lease, any right, interest or remedy which shall have accrued during the term of this Lease shall not be terminated or extinguished by the expiration or earlier termination of this Lease, but may be enforced by the party for whose benefit such right, interest or remedy shall have accrued in accordance with the terms of this Lease as if it had not terminated or expired.

(b) Conflict of Interest. Lessee represents and warrants to Authority that, to the best of its knowledge, except as may be disclosed in an addendum hereto, no member, officer, employee or agent of Authority has any interest, either directly or indirectly, in the activities or business of Lessee to be conducted hereunder.

(c) Cumulative Rights. Except as otherwise expressly provided in the Lease, all rights and remedies of Authority and Lessee herein enumerated shall be cumulative and none shall exclude any other right or remedy allowed by law or in equity. Likewise, except as otherwise expressly provided in the Lease, the exercise by Authority or Lessee of any remedy provided for herein or allowed by law or in equity shall not be to the exclusion of any other remedy.

(d) Right to Operate Aircraft at Airport. Nothing contained in this Lease shall give Lessee the right to operate a scheduled airline at the Airport. The right to operate aircraft at the Airport may be obtained by a qualified lessee from Authority by executing an Operating Agreement in the form prescribed by the Authority.

(e) **Member Protection.** No recourse under or upon any obligation, covenant or agreement contained in this Lease, or any other agreement or document pertaining to the operations of 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 Authority, 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 Lease, shall be had against any member (including, without limitation, members of Authority's Board and members of Authority's

citizens advisory committees), officer, employee or agent, as such, past, present and future, of Authority, either directly or through Authority or otherwise, for any claim arising out of this Lease or the operations conducted pursuant to it, or for any sum that may be due and unpaid by Authority. 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 Authority 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 Lease or the operations conducted pursuant to it, or for the payment for or to Authority, or any receiver therefor or otherwise of any sum that may remain due and unpaid by Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Lease.

(f) City as Authority's Successor. The Authority presently operates the Airport under the Amended and Restated Operation and Use Agreement with the City dated August 31, 2015 (such Operation and Use Agreement, as amended, is hereinafter the "Operation and Use Agreement"), which provides that on its termination for any reason, responsibility for operating the Airport would revert to the City. Authority, Lessee, and by its execution of the joinder attached hereto, the City, agree that on the termination for any reason of the Operation and Use Agreement between the City and Authority: (i) the City shall be deemed to be the lessor hereunder and shall be bound by all provisions of this Lease, and (ii) all references contained herein to "Authority" shall be deemed to refer to the City.

(g) Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by Authority or Lessee or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Authority and Lessee, it being expressly understood and agreed that neither the computation of rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relationship between Authority and Lessee other than the relationship of landlord and tenant.

(h) Exclusive Rights. The Lessee expressly agrees, on behalf of itself and its successors and assigns that to the extent it has any rights under this Lease to conduct any aeronautical activity on the Airport, including but not limited to charter flights, pilot training, aircraft rental and sightseeing, aerial photography, crop dusting, aerial advertising and surveying, air carrier operations, aircraft sales and services, sale of aviation petroleum products, whether or not conducted in conjunction with other aeronautical activity, repair and maintenance of aircraft, sale of aircraft parts and any other activities which because of their direct relationship to the operation of aircraft can be regarded as an aeronautical activity, such rights are nonexclusive and Authority has reserved the right to grant similar rights to others at the Airport. The provisions of this subsection shall not confer any rights on Lessee which have not been expressly granted to Lessee elsewhere in this Lease.

(i) Section Headings. The section headings contained in this 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 of this Lease.

(j) Successors and Assigns. Except as otherwise provided herein, the provisions of this Lease shall bind and inure to the benefit of the successors and assigns of the parties hereto.

(k) Time is of the Essence. Time is expressed to be of the essence of this Lease.

(l) Prevailing Party Fees. In the event that any proceeding at law or in equity arises hereunder or in connection therewith (including any appellate proceeding or bankruptcy proceeding) the prevailing party shall be awarded costs, reasonable expert fees and reasonable Attorney's Fees incurred in connection therewith.

(m) Venue. This Lease was made in and shall be governed by and construed in accordance with the laws of, the State of Florida. If any covenant, condition or provision contained in this Lease is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, condition or provision herein contained.

(n) Entire Agreement. This Lease, together with the exhibits attached hereto, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and any prior agreements, representations or statements heretofore made with respect to such subject matter, whether oral or written, and any contemporaneous oral agreements, representations or statements are merged herein. This Lease may be altered or amended only by written instrument executed by both parties hereto.

(o) Gender Neutral. Words of gender used in this Lease shall be held and construed to include any other gender; and words in the singular shall be held to include the plural and vice versa unless the context otherwise requires.

(p) No Broker. Authority and Lessee represent and warrant to each other that they have dealt with no broker in connection with this Lease and the transactions contemplated hereby, and each agrees to indemnify and hold the other harmless in the event its representation and warranty contained herein is not true.

(q) Estoppel. At the request of either party, the other shall with reasonable promptness deliver to the requesting party a written and acknowledged statement that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), that to the best of the responding party's knowledge, the requesting party is not in default under this Lease (or if the responding party has knowledge that the requesting party is in default, identifying the default), and providing such other information with respect to the Lease and the relationship between Authority and Lessee as may reasonably be requested. In addition, at the Authority's request, Lessee shall promptly execute and return to Authority a short form memorandum of this Lease in substantially the form attached hereto as Exhibit "B" and incorporated herein by reference, which may be recorded in the public records of Orange County, Florida in at the election of either party hereto.

(r) **COMMUNICATIONS CONCERNING DISPUTED DEBTS. ALL (A) COMMUNICATIONS CONCERNING DISPUTES ABOUT DEBTS THAT ARE OWED OR MAY BE OWED PURSUANT TO THIS LEASE, AND (B) INSTRUMENTS IN LESS THAN THE FULL AMOUNT CLAIMED BY THE AUTHORITY AND TENDERED AS FULL SATISFACTION OF A DISPUTED DEBT OR OTHER AMOUNT OWED, SHALL BE SENT CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE FOLLOWING:**

DIRECTOR OF FINANCE
GREATER ORLANDO AVIATION AUTHORITY
ONE AIRPORT BOULEVARD
ORLANDO INTERNATIONAL AIRPORT
ORLANDO, FLORIDA 32827-4399

(s) Radon. In accordance with Florida law, Lessee is hereby advised as follows:

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.

14.4 Engine Runups. Except to the extent that noise restrictions of any governmental authority having jurisdiction thereover may preclude or limit the same, Lessee shall have the right to conduct engine runups at the Premises, and/or the nonexclusive right in common with others, to conduct engine runups on the Airport at such location or locations as Authority may designate from time to time for such purposes, in reasonable proximity to the Premises on the Airport, and subject to the reasonable rules and regulations of Authority.

14.5 Right to Service Aircraft. 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.

14.6 Force Majeure. If either party hereto shall fail to timely perform any of its obligations under this Lease as a result of strikes, lockouts or labor disputes, inability to obtain labor or materials, government restrictions, fire or other casualty, adverse weather conditions not reasonably foreseeable at the location and time of year in question, by reason of acts of terrorism, war or other national emergency, acts of God or other causes beyond the reasonable control of the party obligated to perform (including, but not limited, damages caused by adverse weather conditions regardless if such conditions could reasonably been foreseen or not), then such failure shall be excused and not constitute a default under this Lease by the party in question, but only to the extent and for the time occasioned by such event. In the event the rights and privileges hereunder are suspended, Annual Rent and Rent under this Lease shall abate during the period of suspension, and Lessee shall have the right to make any claim against any third party permitted by law and to receive any award paid with respect to such claim. In no event shall this provision excuse any failure by Lessee to pay Annual Rent or Rent or any other payment obligation hereunder. Nor shall this provision apply to any inability by Lessee to procure funds or obtain financing necessary to comply with Lessee's obligations under this Lease.

14.7 Subordination.

a) This Lease shall be subject to all restrictions of record affecting the Airport and the use thereof, all federal, state, county and city laws and regulations affecting the same, and shall be subject and subordinate to the provisions of any and all existing agreements between the Authority and the City, and those between the Authority or the City and the United States of America, the State of Florida, or the County of Orange, or their agencies, and to any future agreements between or among the foregoing relative to the operation or maintenance of the Airport, the execution of which may be required as a condition precedent to the expenditure of federal, state, county or city funds for the development of the Airport, or any part thereof. All provisions hereof shall be subordinate to the right of the United States to occupy or use the Airport, or any part thereof, during time of war or national emergency.

b) In the event the Federal Aviation Administration or its successors require modifications or changes in this Lease as a condition precedent to the granting of its approval or to the obtaining of funds for the improvement of the Airport, Lessee hereby consents to any and all such modifications and changes as may be reasonably required to the extent that such modifications and changes do not unreasonably impede the intended use and benefit of and to Lessee of the Premises and of this Lease. In the event that any such modifications or changes unreasonably impede the intended use and benefit of and to Lessee of the Premises and of this Lease, then Lessee shall have the option to terminate this Lease.

c) Notwithstanding the foregoing provisions of this Section 14.7, in the event any such restrictions, agreements or modifications to this Lease increase the Annual Rent payable hereunder or materially and adversely affect the ability of Lessee to use the Premises for the purposes permitted under this Lease, Lessee shall have the right to terminate this Lease by written notice to the Authority.

14.8 Public Entity Crimes Law. The Lessee acknowledges the following notice:

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 \$35,000 for a period of 36 months from the date of being placed on the convicted vendor list.

14.9 Tax Exempt Status of Authority Revenue Bonds. Lessee agrees to comply promptly with any applicable provisions of any federal tax statute, and all regulations or other binding authority promulgated or decided thereunder, as required to permit the Authority's capital expansion projects to be planned and constructed by Authority with revenue bonds the interest on which is generally exempted from federal income taxation, other than any applicable individual or corporate alternative minimum taxes (and other than during any period while such revenue bonds are held by a "substantial user" of the projects financed by those revenue bonds or a "related person" to a "substantial user"), including, without limitation, the execution by Lessee and delivery to Authority of an election not to claim depreciation or any investment credit with respect to any improvements financed with the proceeds of revenue bonds issued by or on behalf of the Authority as reasonably requested by Authority simultaneously with the execution of this Lease.

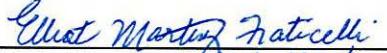
14.10 Visual Arts. Lessee shall not permit a work of visual art, as defined in 17 USC § 101, to be installed in the Premises without providing Authority with a written waiver, in form acceptable to the Authority, of the artist's rights under the Visual Artists Rights Act of 1990, Pub. L. 101-650, and without obtaining the Authority's prior written approval.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto by their duly authorized officers have caused this Lease to be executed in their names and their seals to be affixed hereto as of the day and year first above written.

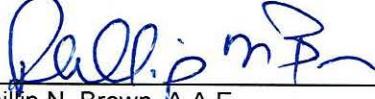


Printed Name: SHARDA SUNARSI



Printed Name: Elliot Martinez Fraticelli

GREATER ORLANDO AVIATION AUTHORITY



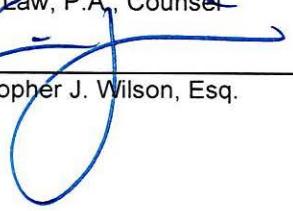
By: Phillip N. Brown
Philip N. Brown, A.A.E.,
Chief Executive Officer
Date: 12-21-2021

ATTEST:

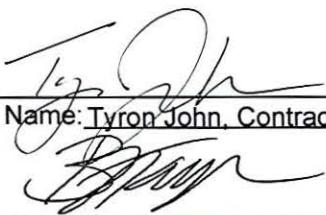


By: Anna Farmer
Anna Farmer
Assistant Secretary

APPROVED AS TO FORM AND LEGALITY
this 17th day of December, 2021 for the use
and reliance of the Greater Orlando Aviation Authority, only.

C.J. Wilson Law, P.A., Counsel
By: 
Christopher J. Wilson, Esq.

WITNESSES:



Printed Name: Tyron John, Contract Administrator



Printed Name: Brenda Taylor, Legal Counsel

FRONTIER AIRLINES, INC.,
a Colorado corporation



By: _____

Name: Howard Diamond

Title: SVP, General Counsel & Secretary

Date: 11/23/2021

ATTEST:



By: Shannon Muir

Title: Contracts Manager

CITY APPROVAL OF LEASE

Pursuant to Section 8(f) of the City Charter, the CITY OF ORLANDO hereby approves the MRO Hangar Lease Agreement dated _____, 20_____, between the GREATER ORLANDO AVIATION AUTHORITY and FRONTIER AIRLINES, INC., a Colorado for profit corporation.

Date: _____

ATTEST

By: _____
City Clerk/Deputy City Clerk

Print Name: _____

(City Seal)

CITY OF ORLANDO

By: _____
Mayor/Mayor Pro Tem

Print
Name: _____

Approved as to form and legality for the use and
reliance of the City of Orlando, Florida, only.

By: _____
Assistant City Attorney

EXHIBIT "A"

DESCRIPTION OF LAND

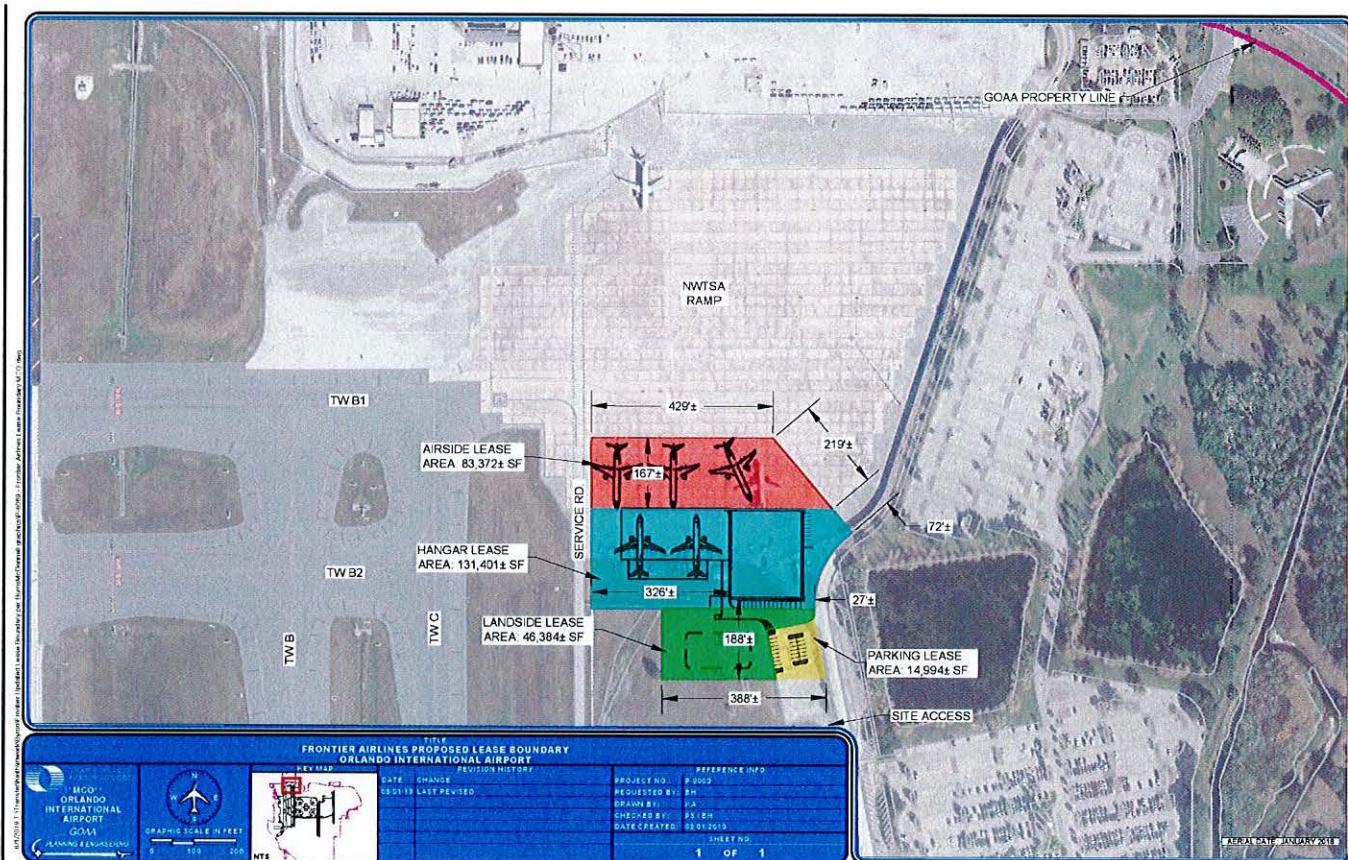


EXHIBIT "B"

**THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:**

**Christopher J. Wilson, Esq.
C.J. Wilson Law, P.A.
1636 Hillcrest Street
Orlando, Florida 32803**

For Recording Purposes Only

MEMORANDUM OF MRO HANGAR LEASE AGREEMENT

THIS MEMORANDUM OF MRO HANGAR LEASE AGREEMENT ("Memorandum") is effective this _____ day of _____, 20____, by and between the **GREATER ORLANDO AVIATION AUTHORITY**, a public entity that operates the Orlando International Airport pursuant to that certain Amended and Restated Operation and Use Agreement dated August 31, 2015, whose mailing address is One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399 ("Authority"), and **FRONTIER AIRLINES, INC.**, a Colorado for profit corporation ("Lessee").

WITNESSETH

1. Lease. Authority and Lessee entered into that certain MRO Hangar Lease Agreement effective as of _____, 20____ ("Lease"), with respect to the lease of certain real property and improvements thereon located in Orange County, Florida, more particularly described on the attached **Exhibit "A"** (the "Premises").

2. Term. The term of the Lease begins on the Effective Date and continues for a period of ten (10) years thereafter, unless sooner terminated in accordance with the terms and provisions of the Lease.

3. Lessee's Improvements. Pursuant to the terms of the Lease, Authority's interest in the Premises shall not be subject to any liens or claims of lien for any improvements made by or on behalf of Lessee.

4. Definitions. TERMS NOT SPECIFICALLY DEFINED IN THIS MEMORANDUM SHALL HAVE THE SAME RESPECTIVE MEANINGS AS ARE ASCRIBED THERETO IN THE LEASE.

5. Lessee's Address. A copy of the Lease is maintained at Lessee's office located at the following address:

Frontier Airlines, Inc.
4545 Airport Way
Denver, Colorado 80239

6. Lease Governs. This Memorandum is executed for the sole purpose of giving public notice of certain terms and provisions of the Lease and shall not create, expand, modify or affect in any way the respective rights, interests, estates, obligations or remedies of Authority or Lessee. This Memorandum

shall not be considered or taken into account in connection with the construction or interpretation of the Lease or any provision thereof.

7. Counterparts. This Memorandum may be executed in counterparts, each of which shall be fully effective as an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum effective as of the day and year first above written.

WITNESSES:

LESSEE:

FRONTIER AIRLINES, INC., a Colorado for profit corporation

By: 

Printed Name: Howard Diamond

Title: SVP, General Counsel & Secretary

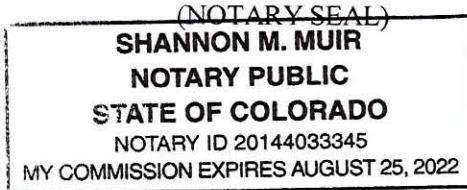
Print Name: Tyron John, Contract Administrator

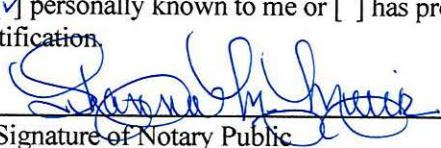
Print Name: Brenda Taylor, Legal Counsel

STATE OF Colorado

COUNTY OF Denver

The foregoing instrument was acknowledged before me this 6th day of December, 2021 by Howard Diamond, as Svp, GC & Secretary of **FRONTIER AIRLINES, INC.**, a Colorado for profit corporation, on behalf of the corporation. He/She is personally known to me or has produced as identification.




Signature of Notary Public

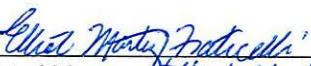
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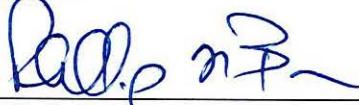
My Commission Expires:

Commission No.:

**GREATER ORLANDO AVIATION
AUTHORITY**


Printed Name: Shanda Sanassi


Printed Name: Elliot Martinez-Fraticelli

By: 
Phillip N. Brown, A.A.E.,
Chief Executive Officer

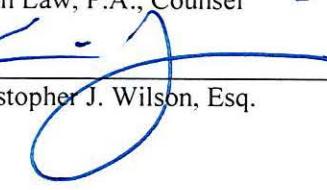
Date: 12-21-2021

ATTEST:


By: Anna Farmer
Assistant Secretary

APPROVED AS TO FORM AND LEGALITY
this 17th day of December, 2021 for the use
and reliance of the Greater Orlando Aviation
Authority, only.

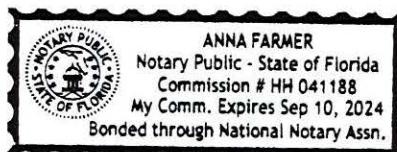
C.J. Wilson Law, P.A., Counsel -

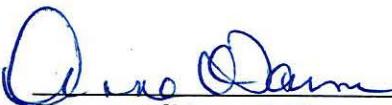
By: 
Christopher J. Wilson, Esq.

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 21 day of December, 2021 by Phillip N. Brown, as Chief Executive Officer of **GREATER ORLANDO AVIATION AUTHORITY**. He/She is [] personally known to me or [] has produced as identification.

(NOTARY SEAL)





Signature of Notary Public

Print Name: Anna Farmer

My Commission Expires: September 10, 2024

Commission No.: HH 041188

EXHIBIT "C"

[FAA REQUIRED PROVISIONS]

GENERAL CIVIL RIGHTS PROVISIONS

If and to the extent applicable as a matter of law, the Lessee agrees to comply with pertinent statutes, Executive Orders, and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If the Lessee transfers its obligation to another, the transferee shall be obligated in the same manner as the Lessee.

This provision obligates the Lessee for the period during which the property is owned, used, or possessed by the Lessee and the airport remains obligated to the Federal Aviation Administration. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964, if and to the extent applicable as a matter of law.

Compliance with Nondiscrimination Requirements:

During the performance of this contract, the Lessee, for itself, its assignees, and successors in interest (hereinafter referred to as the "Lessee"), agrees as follows, if and to the extent applicable as a matter of law:

1. **Compliance with Regulations:** The Lessee (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities set forth herein, which are herein incorporated by reference and made a part of this contract.
2. **Nondiscrimination:** The Lessee, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of sub-lessees, including procurements of materials and leases of equipment. The Lessee will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
3. **Solicitations for Subcontracts, including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding or negotiation made by the Lessee for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential sub-lessee or supplier will be notified by the Lessee of the Lessee's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.
4. **Information and Reports: If and to the extent applicable as a matter of law,** the Lessee will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a Lessee is in the exclusive possession of another who fails or refuses to furnish the information, the Lessee will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. **Sanctions for Noncompliance:** In the event of a Lessee's noncompliance with the non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
 - a. Withholding payments to the Lessee under the contract until the Lessee complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The Lessee will use reasonable efforts include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment entered into after the effective date of the Lease, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto, but in all instances shall comply with all applicable federal laws, orders, rules, and regulations. The Lessee will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Lessee becomes involved in, or is threatened with litigation by a sub-lessee, or supplier because of such direction, the Lessee may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the Lessee may request the United States to enter into the litigation to protect the interests of the United States.
7. The Lessee for itself, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that:
 - a. In the event facilities are constructed, maintained, or otherwise operated on the property described in the Lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Lessee will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed herein if and to the extent applicable as a matter of law, such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.
8. In the event of breach of any of the above Nondiscrimination covenants, the Authority will have the right to terminate the Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued.
9. The Lessee for itself, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the Lessee will use the premises in compliance with all other requirements imposed by or pursuant to the Title VI List of Pertinent Nondiscrimination Acts and Authorities set forth herein if and to the extent applicable as a matter of law.

10. In the event of breach of any of the above nondiscrimination covenants, the Authority will have the right to terminate the Lease and to enter or re-enter and repossess said land and the facilities thereon subject to the terms of the Lease pertaining to the Authority's take out provision and hold the same as if said Lease had never been made or issued.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the Lessee agrees to comply with the following non-discrimination statutes and authorities if and to the extent applicable as a matter of law:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d *et seq.*, 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 *et seq.*), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 *et seq.*) (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982 (49 USC § 471, Section 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 USC §§ 12131 – 12189) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC 1681 *et seq.*)�

The above list may be amended from time to time upon thirty (30) days' advance written notice to Lessee.

