
**GERALD R. FORD INTERNATIONAL
AIRPORT AUTHORITY**

LEASE AND DEVELOPMENT AGREEMENT

WITH

WEST MICHIGAN AVIATION ACADEMY



EFFECTIVE

DECEMBER 1, 2020

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GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY

GERALD R. FORD INTERNATIONAL AIRPORT

AGREEMENT SUMMARY

TYPE OF AGREEMENT	Lease and Development Agreement
TENANT	West Michigan Aviation Academy
REPRESENTATIVE(S)	George Pavey
NOTICE ADDRESS	5363 44 th Street SE, Grand Rapids, MI 49512
EFFECTIVE DATE	December 1, 2020
TERM	5 Years
RENEWAL OPTIONS	Seven (7) five (5) year terms, at Grantee's option.
LEASEHOLD/ASSIGNED PREMISES	Refer to Section 3 and Exhibits A-1 and A-2
SPECIAL PROVISIONS	Specific restrictions on subletting (see Section 32)
INITIAL RENTAL RATE	School Building Premises = \$43,516.44 per annum (\$3,626.37/mo) Aeronautical Premises = \$28,930.67 per annum (\$2,410.89/mo) Additional details in Section 7.
RENTAL ADJUSTMENT	Rent is readjusted every five (5) years based on CPI or as necessary per subletting provisions (see Section 8)
AUTHORIZED USE(S)	Non-profit, aviation educational use only (except with respect to approved subtenants as specified in Section 32)

NOTE: THIS SUMMARY IS PRESENTED AS A REFERENCE OF THE AGREEMENT INFORMATION AT THE TIME OF EXECUTION. IF THERE IS A DISCREPANCY BETWEEN THE INFORMATION CONTAINED IN THIS SUMMARY AND THE REQUIREMENTS CONTAINED IN THE REMAINDER OF THE AGREEMENT, THE REQUIREMENTS AS STATED IN THE REMAINDER OF THE AGREEMENT WILL PREVAIL.

GERALD R. FORD INTERNATIONAL AIRPORT BOARD
GERALD R. FORD INTERNATIONAL AIRPORT

PREAMBLE

THIS LEASE AND DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into this 1st day of December, 2020 between the GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY (the "Grantor" or the "Board"), and WEST MICHIGAN AVIATION ACADEMY (the "Grantee").

Grantor operates the Gerald R. Ford International Airport, located in Kent County, Michigan (the "Airport"); and

Grantee desires to occupy and utilize certain space at the Airport upon the terms and conditions set forth in this Agreement; and

Grantee will use the Premises only for the uses and purposes set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements between the parties, it is agreed as follows:

[END OF THIS PAGE]

AGREEMENT

1. TERM

A. EFFECTIVE DATE

This Agreement shall be effective on December 1, 2020 (the "Effective Date"). The Primary Term and the Option Term(s), as defined herein, shall together be the "Term."

B. DURATION OF PRIMARY TERM

The Term of this Agreement shall commence on first day of the calendar month following the Effective Date and continue until December 1, 2025, unless sooner terminated as set forth herein (the "Primary Term").

C. OPTION TERMS

Following the Primary Term, this Agreement may be extended for up to seven (7) additional five (5) year terms (each, an "Option Term") as set forth herein. No earlier than one hundred eighty (180) days or later than sixty (60) days before the expiration of the Primary Term or the initial Option Term, if exercised, Grantee shall give written notice to Grantor if it does not wish to extend the Term for the upcoming Option Term.

The remainder of this paragraph notwithstanding, the fourth Option Term shall only become effective upon the performance of an inspection of the Premises by Grantor, no less than nine months prior to the expiration of the third Option Term, finding (a) the Premises to be in good, and usable condition, reasonable wear and tear excepted, and (b) that the HVAC system, fire suppression system, roof, hangar doors, and all other major components of the Premises and improvements are in good working order and in compliance with all applicable building codes. All costs of such an inspection shall be borne solely by Grantor.

2. HOLDING OVER

If Grantee should hold over and continue in possession of the Premises after termination of the Term of this Agreement, Grantee's continued occupancy of the Premises shall be deemed merely a tenancy from month-to-month at a Base Rent equal to one hundred twenty five percent (125%) of the final Base Rent due under this Agreement for the month prior to the holdover, and subject to all the terms and conditions of this Agreement. If Grantee shall holdover and fail to surrender the Premises upon the termination of this Agreement without Grantor's consent then, in addition to any other liabilities to Grantor arising there-from, Grantee shall and does hereby agree to indemnify, defend, and hold Grantor harmless from loss or liability resulting from such failure including, but not limited to, claims made by any succeeding tenant or grantee founded on such failure.

3. PREMISES

A. PREMISES

Grantor leases to Grantee and Grantee takes from Grantor for its exclusive use as defined herein those certain Premises located at the Airport as follows:

- (i) An area northeast of Patterson Avenue and John J. Oostema Boulevard consisting of 156,382 square feet or 3.59 acres, more or less, including a certain amount of improved concrete ramp (Ramp #5), which is defined and shown on

EXHIBIT A-1, attached to this Agreement and incorporated herein by reference (the "Aeronautical Premises"); and

(ii) An area northeast of Gateway Drive and John J. Oostema Boulevard consisting of approximately 5.40 acres of non-aeronautical land and improvements thereon, which is defined and shown on EXHIBIT A-2, attached to this Agreement and incorporated herein by reference (the "School Building Premises").

The Aeronautical Premises and the School Building Premises shall together be known as the "Premises." Grantee accepts the Premises "as is" in the condition existing upon the Effective Date of this Agreement. Grantee's acceptance of the Premises shall be conclusive evidence that its condition is satisfactory to Grantee. Grantor makes no representation or warranty respecting the condition of the Premises.

B. RIGHT TO SUBSTITUTE PREMISES

Grantor shall have the right from time to time during the Term of this Agreement to substitute substantially equivalent space and facilities for the Premises. Grantor shall provide Grantee with such notice as is reasonably possible.

In the event Grantor, at its discretion, determines to move buildings, hangars or other facilities at the Airport to a different location, the Grantor shall provide Grantee with equivalent facilities at the new location, in which event, Grantee agrees to move to such new facilities provided that all costs of constructing equivalent facilities and of Grantee's moving shall be paid by Grantor. Grantee, upon receipt of notice to substitute equivalent space from Grantor, shall have sixty (60) days to terminate the Agreement without further obligation to Grantor.

4. CONSTRUCTION OF IMPROVEMENTS BY GRANTEE

A. INITIAL IMPROVEMENTS

Grantee shall cause to be constructed upon the Aeronautical Premises, at its sole cost and expense, certain Initial Capital Improvements described generally as a two-level non-profit aviation education facility, including but not limited to a hangar storage area of not less than 21,820 square feet, office and classroom areas of not less than 12,110 square feet, and a parking lot for 84 motor vehicles (the "Initial Capital Improvements"). The cost of the Initial Capital Improvements must equal or exceed Four Million Dollars (\$4,000,000) excluding design or engineering costs ("Minimum Investment").

The Initial Capital Improvements will be constructed by Grantee in substantially the same form as the plans and specifications attached to this Agreement as EXHIBIT B. If Grantee intends to construct the Initial Capital Improvements in any manner substantially different than the form shown at EXHIBIT B, it must submit revised plans to Grantor reflecting those changes, and the revised plans must be approved in advance, in writing, by Grantor in accordance with the provisions of Section 23 of this Agreement, the terms and conditions of which are incorporated here by reference.

Grantee will achieve Substantial Completion of the Initial Capital Improvements on or before December 31, 2021 (defined below) (the "Target Completion Date"); provided Parties agree that no rent will be charged for the Aeronautical Premises until such time as Grantee receives a certificate of occupancy for the Aeronautical Premises.

All provisions of Section 23 applicable to the construction of improvements by Grantee shall apply to Grantee's construction of the Initial Capital Improvements, including, without limitation, to prevent the attachment of any liens to the Premises.

Upon Substantial Completion of the Initial Capital Improvements Grantee shall submit for approval by Grantor a verified statement of final construction cost (the "Construction Cost Statement"), certified by Grantee's duly appointed Chief Financial Officer or an independent Certified Public Accountant, in detail satisfactory to Grantor, showing that the cost of the Initial Capital Improvements equals or exceeds the Minimum Investment. The Construction Cost Statement required herein will be provided to Grantor no later than forty-five (45) calendar days following the date of Substantial Completion of the Initial Capital Improvements. If Grantee fails to satisfy the Minimum Investment, then Grantor may either require Grantee to pay any shortfall to Grantor as liquidated damages for such default, or pursue any other available remedies under this Agreement or applicable law.

B. GRANTEE'S IMPROVEMENTS

Following Substantial Completion of the Initial Capital Improvements, any other improvements upon the Premises proposed by Grantee to be made from time to time during the Term shall be governed by the terms of this Subsection B and of Section 23.

Grantee shall not construct any buildings or facilities on the Premises which conflict with the Airport Master Plan of the Airport as existing at such time and as on file with FAA. Subject to such restrictions, Grantee, at its own expense, may construct or install (in accordance with applicable laws and ordinances, local rules and regulations and FAA requirements including applicable runway clearance requirements) in or on the Premises, any buildings, structures or improvements, except and excluding underground or aboveground fuel storage tanks, that it shall determine to be reasonably necessary in connection with its Approved Use under this Agreement.

Notwithstanding the foregoing, Grantor shall have the right to inspect the plans and specifications of any such buildings, structures and improvements proposed by Grantee prior to construction or installation thereof in accordance with the provisions of Section 23 and to refuse to permit such construction or installation if the external appearance thereof does not meet Grantor's reasonable requirements for substantial uniformity of appearance of all buildings and structures on the Airport, or if the type or time of construction or installation or the location thereof does not meet Grantor's reasonable requirements for safe use of the Airport and appurtenances by other authorized persons. Grantee shall have the right to alter, modify, repair and maintain any buildings, structures or improvements constructed or installed on Premises, subject to the above restrictions applicable to new construction. All such improvements, once permitted by Grantor, are referred to herein as "Grantee's Improvements."

Other than the Initial Capital Improvements, Grantee shall not initiate construction of any alterations or improvements on the Premises until, in the reasonable opinion of the Grantor, all the requirements outlined in this Subsection B of this Agreement have been satisfied. Grantee shall cause all improvements or alterations, authorized to be constructed, only in accordance with the provisions and requirements of Section 23 of this Agreement, the terms and conditions of which are incorporated here by reference.

5. PRIVILEGES GRANTED TO GRANTEE

Grantor grants to Grantee the following rights and privileges:

1. Subject to the conditions set forth in Section 8, the right to use the Premises for its exclusive use for non-profit, aviation education, and the Aeronautical Premises for limited subleases as provided in Section 32 herein (the "Approved Use"). In no event may Grantee operate any other commercial aeronautical activity outside the scope of the Approved Use from the Premises, including the storage of aircraft other than aircraft of entities under common ownership with Grantee.
2. The right to use, in common with others authorized to do so, the facilities and improvements owned and constructed by Grantor which are of a public nature and available for public use.
3. The right of ingress and egress from the Premises for Grantee's officers, employees, agents, students, contractors, subcontractors, licensees, invitees and customers (the "Grantee Parties") to the extent reasonably necessary in connection with Grantee's operations under this Agreement.
4. The right to install, operate, maintain, repair, and store, subject to reasonable approval of Grantor, all equipment necessary for the conduct of Grantee's operations within the Premises.
5. The right to erect signs or other advertising upon the Premises only with the prior written consent of the Grantor. Such signage shall be limited to promoting Grantee's on-Airport operation. Signs with flashing lights are not permitted. Grantee, its agent or employees, shall not solicit by way of hand-held signs, direction arrows, or vehicle signs, for the purpose of soliciting the purchase of any aviation service or other related activity. Any sign or advertising approved by the Grantor shall remain the property of the Grantee and upon termination of this Agreement, shall be removed by Grantee at no cost to the Grantor.
6. The use of the Premises and any other rights, privileges and facilities granted to Grantee herein shall be used, enjoyed and operated by Grantee only in compliance with all orders, rules and regulations of Grantor, the Federal Aviation Administration (FAA), Transportation Security Administration (TSA), Department of Homeland Security (DHS), Environmental Protection Agency, or the Michigan Department of Environmental Quality.

6. LIMITATIONS OF GRANTEE

Grantee is limited by the following conditions:

1. Grantee's use of the ramp, apron, and taxiways on the Aeronautical Premises is explicitly subject to Grantor's right to permit use of those areas in common with others for aeronautical purposes if Grantor determines that such access is reasonably necessary because of lack of other available space at the Airport. Grantor shall provide 30 days' written notice to Grantee before the effective date of any change to Grantee's use of those areas under this Section 6.1. Grantee shall subsequently retain a non-exclusive right to use the ramp, apron, and

taxiways, and shall accommodate other users of those areas in a manner consistent with Grantor's direction. In the event that Grantor makes such a determination under this Section 6.1, the Aeronautical Premises Rent (as defined in Section 7) shall be adjusted for the period of time such common use is in effect to account for Grantee's loss of preferential use of portions of the Aeronautical Premises.

2. The Premises are not to be used for any business other than that authorized herein without the prior written consent of Grantor. Grantee and/or its employees may not permit vendors providing aeronautical and/or commercial services at the Airport as defined by the Grantor's Minimum Standards, as the same may be amended from time-to-time ("Grantor's Minimum Standards"), to operate on the Premises without said vendor fully meeting the Grantor's Minimum Standards, which are incorporated into this Agreement by reference as though fully set forth herein.
7. Grantee shall not overload any floor or paved area in/on the Premises and shall repair any floor, including supporting members, and any paved area damaged by overloading.
8. Grantee shall not do, or permit to be done, anything which may interfere with the effectiveness or accessibility of the utility, mechanical, electrical, drainage and sewer systems, fire-protection system and other systems installed or located on or in the Premises.
9. Grantee shall not commit any nuisance or permit its employees or others on the Premises with its consent to commit or create or continue to tend to create any nuisance on the Premises in or near the Airport; provided, however, that the operation of a non-profit aviation educational facility in accordance with applicable laws and Grantor's Rules and Regulations and Minimum Standards for Commercial Aeronautical Activities shall not constitute a nuisance.
10. Grantee shall not cause or permit to be caused or produced upon the Premises, to permeate the same or to emanate there from, any unusual, noxious or objectionable smokes, liquids, gases, vapor or odors.
11. Grantee covenants and agrees that no equipment or fixtures shall be installed or operated on the Premises which would produce electromagnetic radiation or radio signals, telecommunication signals, or the like, that would interfere with aircraft communications or violate any FAA rule or regulation.
12. Grantee shall not install any additional exterior lighting or reflective material unless approved in advance by Grantor and such installation is consistent with all applicable federal laws, regulations, and guidance.
13. Grantee covenants and agrees that it will not install landscaping, retention/detention ponds or other landscape or site features that could become wildlife attractants unless approved in advance by Grantor and such installation is consistent with all applicable federal laws, regulations, and guidance.

14. To ensure Grantee's compliance with this Section 6, Grantor retains the right to conduct inspections of the Premises upon reasonable notice to Grantee.

7. RENTAL

Beginning on the first day of the Term, Grantee shall pay Grantor, for use of the School Building Premises described herein, rent of **FORTY THREE THOUSAND FIVE HUNDRED AND SIXTEEN DOLLARS AND FORTY FOUR CENTS (\$43,516.44)** per year, payable in twelve equal monthly installments of **THREE THOUSAND SIX HUNDRED AND TWENTY SIX DOLLARS AND THIRTY SEVEN CENTS (\$3,626.37)** each, due on or before the first day of each month during the Term without setoff, deduction, abatement, reduction, or counterclaim ("School Building Premises Rent").

In addition, at such time as the Grantee receives a certificate of occupancy for the Aeronautical Premises, Grantee shall pay to Grantor for use of the Aeronautical Premises **TWENTY-EIGHT THOUSAND NINE HUNDRED AND THIRTY DOLLARS AND SIXTY SEVEN CENTS (\$28,930.67)** per year, payable in twelve equal monthly installments of **TWO THOUSAND FOUR HUNDRED AND TEN DOLLARS AND EIGHTY NINE CENTS (\$2,410.89)** each, due on or before the first day of each month during the Term, without setoff, deduction, abatement, reduction, or counterclaim ("Aeronautical Premises Rent").

Together, the School Building Premises Rent and the Aeronautical Premises Rent shall be known as the "Base Rent."

8. BASE RENT ADJUSTMENT; SUBLEASE RENT

At the end of the fifth year of the Term, and every five years thereafter, the Base Rent and the Sublease Rent Rate shall be adjusted to reflect changes in economic conditions by multiplying the Base Rent and/or Sublease Rent Rate by a fraction, the denominator of which is the BLS Consumer Price Index All Urban Consumers, All Cities, non-seasonally adjusted, (CPI-U) 1982-1984 = 100, published by the Bureau of Labor Statistics of the United States Department of Labor (the "Index") for the third month preceding the Effective Date, and the numerator of which is the Index for the third month immediately preceding the beginning of each subsequent five-year period of the Term. Any decrease in the Index shall not result in a decrease in Grantee's rental obligation. In the event that publication of the Index is discontinued or if the method of determination of the Index is substantially changed from the method presently employed, the basis for such adjustment shall be redefined by the parties to accomplish the intent of this provision.

If Grantee subleases the Aeronautical Premises or any portion of the Aeronautical Premises pursuant to the conditions set forth in Section 32 herein, Grantee shall pay to Grantor an amount equal to \$0.185 per square foot of space sublet ("Sublease Rent Rate") by Grantee, payable in equal monthly installments ("Sublease Rent"). Grantee shall pay Sublease Rent for any period that an Approved Subtenant (as defined in Section 32) occupies or uses the sublet space for any purpose and the determination of occupancy or use of the sublet space shall be in Grantor's sole discretion. Grantee shall pay Sublease Rent regardless of whether such Approved Subtenant is making payments to Grantee for the use of such sublet space.

9. PRORATION OF RENTAL PAYMENTS

In the event that the commencement or termination of the Term, with respect to any of the particular Premises, facilities, rights, licenses, services and privileges herein provided, fall on any other date than the first or last day of a calendar month, the applicable rentals, fees and charges for that month shall be paid pro rata according to the number of days in the month during which said privileges were enjoyed.

10. FUEL FLOWAGE FEE

If Grantee purchases aviation fuel for delivery on the Airport other than from a fixed based operator authorized to sell and deliver such fuel on the Airport, Grantee shall, in addition to the rentals above provided to be paid, pay to Grantor within ten (10) days after the end of each month a sum equal to eight and one-half cents (\$0.085) per gallon for each net gallon of gasoline, jet fuel, or any other aircraft fuel received by Grantee upon the Airport during the preceding month. For purposes of this Section, the term "net gallon" shall mean the total gallons delivered adjusted to 60 degrees Fahrenheit. Payment of the above fees and charges shall be made to the Grantor on or before the 10th day of each month for all such fuel received by Grantee during the preceding month. Receipt of all fuel shall be metered in a manner satisfactory to Grantor and Grantor shall have the privilege of examining the types of equipment used in connection with the receipt, storage, and dispensing of fuel by Grantee and of examining Grantee's books and records in order to accurately determine that payments have been made as required. Grantor reserves the right at its discretion to change the charges provided for hereunder from the initial eight and one-half cents (0.085¢) per gallon to such sum as Grantor shall determine to be reasonable and necessary in connection with cost recovery for the operation and development of the Airport, provided that any increase shall be uniformly applied to all of Grantor's tenants similarly situated on the Airport.

11. ADDITIONAL FEES, CHARGES AND RENTALS

Grantee shall pay to Grantor additional fees, charges and rentals as follows:

1. If Grantor has paid any sum or sums, or has incurred any obligation or expense, for which Grantee has agreed to pay or reimburse Grantor, or for which Grantee is otherwise responsible;
15. If Grantor is required or elects to pay any sum or sums, or incur any obligation or expense, because of the failure, neglect or refusal of Grantee to perform or fulfill any of the promises, terms, conditions or covenants required of it;
16. Pursuant to any separate agreement between the parties not contained in this Agreement.

Such additional fees and charges for services rendered, plus Fuel Flowage Fees, Sublease Rent, and any other amounts due hereunder in addition to Base Rent (collectively "Additional Rent"), such as, but not limited to, utilities, trash removal, telephone, delivery access charges and similar charges. Grantee's obligations pursuant to this Section shall include all interest, costs, damages, and penalties in conjunction with such sums so paid or expenses so incurred by Grantor. Additional fees are due within ten (10) days of a notice from Grantor to Grantee setting forth the additional fees and the purpose for which the same were incurred by Grantor.

12. SECURITY DEPOSIT

[RESERVED]

13. TAXES

Grantee covenants and agrees that it will pay, when due, all taxes which may be assessed pursuant to law against the Premises, or against the buildings, improvements and personal property located on the Premises or against any business and activities conducted by Grantee.

14. INDEMNITY AND INSURANCE

Grantee shall indemnify, protect, defend, and hold Grantor and the County of Kent, and their officers, employees, agents and contractors (collectively the "Indemnified Parties") completely harmless from and against liabilities, losses, suits, claims, judgments, fines or demands ("Losses") arising by reason of injury or death of any person or damage to any property, including all reasonable costs for investigation and defense thereof (including but not limited to attorneys' fees, court costs, and expert fees), of any nature whatsoever arising out of the use or occupancy of the Premises or the Airport by Grantee, or the acts or omissions of Grantee, or any Grantee Party, except to the extent such injury, death or damage is caused solely by the act or omission of an Indemnified Party. Grantor shall give to Grantee reasonable notice of any such claims or actions. The provisions of this Section shall survive the expiration or early termination of this Agreement with respect to Losses that arise by reason of injury or death of any person or damage to any property that occur during the Term of this Agreement.

Grantee shall procure and maintain the following insurance covering its operations at or upon the Airport including areas assigned exclusively to Grantee and also areas used by Grantee in common with others. Such coverage shall name Grantor and the other Indemnified Parties as additional insureds to the extent of the contractual liability assumed by Grantee hereunder. Coverage shall be placed with insurance companies licensed to do business in the state of Michigan. Such insurance shall be in at least the following amounts:

1. Commercial General Liability covering claims for damages because of bodily injury and personal injury, including death, and damage to property, in an amount no less than Two Million Dollars (\$2,000,000) combined single limit. Such policy shall include coverage for Premises and Operations, Contractual Liability as applicable to the hold harmless agreements in this Agreement; Completed Products and Operations; Property Damage; and a Cross Liability Endorsement for Grantor as an additional insured.
17. Comprehensive Auto Liability, including owned, non-owned or hired vehicles in an amount no less than One Million Dollars (\$1,000,000) each accident combined single limit.
18. Workers' Compensation including occupational disease, other states and Voluntary Compensation coverage on all employees to statutory limits, but in no event less than One Million Dollars (\$1,000,000). Grantee may self-insure this obligation pursuant to the provisions of Michigan Public Act 317 of 1969, as amended.

19. Aircraft Hull & Liability Insurance of not less than Three Million Dollars (\$3,000,000) each occurrence. The Hull Insurance Coverage in this policy shall provide a waiver of subrogation to Grantor and the Indemnified Parties.

Such policies of insurance shall be in a form and with companies reasonably satisfactory to the Board (provided that an A.M. Best rated insurance company with a rating of B+, VIII or better shall be deemed reasonably satisfactory for the purposes hereof). Grantee shall be fully responsible for the insurance policy deductible for which the required insurance applies and Grantor shall have the right to approve the amount of any deductible in its reasonable discretion.

Certificates shall be deposited with Grantor at least five (5) business days prior to commencement of Grantee's operations showing such insurance to be in effect and showing Grantor to be named as an additional insured and requiring the issuing company to give thirty (30) days' prior written notice to Grantor prior to the cancellation of the insurance or material change in the coverage.

In order to effect a waiver of insurance subrogation rights, to the extent permitted by law, each party, its elected and appointed officials, employees and volunteers and others working on its behalf, does hereby release the other from liability from any loss or damage to the Premises, building, personal property, fixtures and equipment of the other to the extent that such loss is covered, or would be covered by fire and extended coverage insurance in the full insurable value of such real or personal property, even though such loss may be due to the negligence or fault of such other party, its agents, representatives or employees. Grantee's policies of insurance shall contain a clause or endorsement that such release shall not adversely affect or impair such policies or prejudice the right of Grantee or Grantor as additional Insured, to recover hereunder.

From time to time Grantor may review applicable insurance limits and coverages and Grantee agrees to provide insurance as shall then comply with current policy requirements of the Grantor. Grantor shall consult with and notify Grantee of any such changes in the minimum limits and/or types of coverage required and Grantee shall have thirty (30) days from such notice to provide Grantor with adequate proof of insurance in accordance with this Section.

15. FIRE AND EXTENDED COVERAGE INSURANCE

Grantee must, at all times during the Term, and at Grantee's sole expense, keep all Improvements which are now or which may hereafter become a part of the Premises insured with broad form fire and extended coverage insurance with an all-risk endorsement for other covered hazards for not less than the full replacement value of such improvements (excluding foundations and excavation), with loss payable to Grantor and Grantee as their interests may appear. Any loss adjustment will require the written consent of Grantor and Grantee and shall not be unreasonably withheld by either party.

A. DEFINITION OF FULL REPLACEMENT VALUE

The term "full replacement value" of Improvements, as used in this Agreement, will mean the actual replacement cost of such Improvements from time to time. If either party believes that the full replacement value, that is to say, the then replacement cost, has increased or decreased, it will have the right, but, except as provided below, only at intervals of not less than two (2) years, to have such full replacement value redetermined

by the fire insurance company which is then carrying the largest amount of fire insurance on the Premises and improvements, hereinafter referred to as the "impartial appraiser." The party desiring to have the full replacement value so redetermined by an impartial appraiser must give written notice to the other party prior to submission of its request for redetermination to the impartial appraiser. The determination of such impartial appraiser will be final and binding on the parties of this Agreement, and Grantee may increase, or may decrease, the amount of the insurance carried pursuant to this Section, as the case may be, to the amount so determined by the impartial appraiser. Such determination will be binding until superseded by agreement between the parties to this Agreement or by a subsequent redetermination by an impartial appraiser. Each party will pay one-half of the fee, if any, of the impartial appraiser. If Grantee made improvements to the Premises, Grantor may have the full replacement value redetermined at any time after such improvements are made, regardless of when the full replacement value was last determined.

B. WAIVER OF SUBROGATION

Grantor, for itself and its respective successors and assigns (including, without limitation, any person, firm or corporation which may become subrogated to any of its rights) waives any and all rights and claims for recovery against Grantee, and its officers, employees, agents and assigns, or any of them, on account of any loss or damage to any of its property located on the Premises insured under any valid and collectible insurance policies, to the extent of any recovery collectible under such insurance policies. The Property Insurance policy carried by Grantor and insuring all or any part of such property must provide that the insurance company waive all right of recovery by way of subrogation against Grantee.

Grantee, for itself and its respective successors and assigns (including, without limitation, any person, firm or corporation which may become subrogated to any of its rights) waives any and all rights and claims for recovery against Grantor, and its officers, employees, agents and assigns, or any of them, on account of any loss or damage to any of its property located on the Premises insured under any valid and collectible insurance policies, to the extent of any recovery collectible under such insurance policies. Each insurance policy carried by Grantee and insuring all or any part of such property must provide that the insurance company waive all right of recovery by way of subrogation against Grantor.

16. DAMAGE OR DESTRUCTION OF PREMISES

The damage, destruction, or partial destruction of the Premises or improvements will not release or diminish Grantee's obligations under this Agreement, except as expressly provided herein. In case of damage to or destruction of the Premises or improvement, Grantee must, and at its own expense, promptly repair and restore the same to a condition as good as or better than that which existed prior to such damage or destruction to the extent insurance proceeds are made available. If such damage or destruction cannot be reasonably remedied prior to the end of the Term, then Grantee may elect to pay such insurance proceeds over to Grantor in lieu of such obligation to repair and restore the Premises. Without limiting such obligations of Grantee, it is agreed that, so long as Grantee is not then in default under this Agreement, and subject to the rights of any mortgagee of the Premises, the proceeds of any insurance covering such damage or destruction will be made available to Grantee for such repair or

replacement. Insurance proceeds may be held in trust for construction disbursement to Grantee.

If the Premises are substantially damaged (more than 40% of their initial cost) then Grantee may elect, in lieu of rebuilding to fully restore the Premises to a "green field" site and terminate this Agreement by notifying Grantor of such termination within one hundred twenty (120) days after the date of such damage. However, in the event that Grantee elects not to rebuild, all proceeds of insurance maintained, or required to be maintained by Grantee under this Agreement must be paid to Grantor by insurer (or by Grantee in the event that proceeds have already been disbursed to Grantee by insurer, or in the event that Grantee fails to maintain the requisite insurance), except to the extent reasonably applied to restore the Premises to a green field site.

17. ENVIRONMENTAL REGULATIONS

A. Grantee shall comply with the following environmental regulations:

1. **Authority's Consent Required.** Grantee shall not cause or permit any Hazardous Materials, as defined below, to be stored or used on or about the Premises by Grantee, its agents or employees, except in compliance with Environmental Laws as described below and as permitted by the Authority.
20. **Compliance with Environmental Laws.** Grantee shall at all times and in all respects comply with all laws, regulations and ordinances (whether enacted by the Federal, State or local government) now in effect or hereinafter enacted that deal with the regulation or protection of the environment including, but not limited to, ambient air (including but not limited to the ambient air procedures and records detailing chlorofluorocarbons [CFC]), ground water, surface water and land use, including sub-strata land, industrial hygiene, environmental protection, or the use, generation, manufacture, storage, disposal, or transportation of Hazardous Materials on, about or from the Premises (collectively "Environmental Laws").
21. **Hazardous Materials Handling.** Grantee shall, at its expense, procure, maintain in effect, and comply with all conditions of any permits, licenses, and other governmental and regulatory approvals required for Grantee's use of the Premises, including, without limitation, discharge of materials or wastes into or through any storm or sanitary sewer serving the Premises. Except for permissible discharges into the sanitary sewer, Grantee shall cause any and all Hazardous Materials removed from the Premises to be removed and transported solely by duly licensed haulers to duly licensed facilities for disposal. Grantee shall in all respects handle, treat and manage any and all Hazardous Materials on or about the Premises in conformity with all applicable Environmental Laws and prudent industry practices regarding the management of such Hazardous Materials. Upon the expiration or earlier termination of the Term of the Agreement, Grantee shall cause all Hazardous Materials to be removed from the Premises and to be transported for use, storage, disposal or recycling in accordance and compliance with all applicable Environmental Laws; provided, however, that Grantee shall not take any remedial action in response to the presence of any Hazardous Materials

in or about the Premises, nor enter into any settlement agreement, consent decree, or other compromise with respect to any claims relating to any Hazardous Materials in any way connected with the Premises without first notifying the Authority of Grantee's intention to do so and affording the Authority ample opportunity to appear, intervene, or otherwise appropriately assert and protect the Authority's interest with respect thereto.

22. **Notices.** If at any time Grantee shall become aware, or have reasonable cause to believe, that any Hazardous Material has come to be located on or about the Premises in violation or potential violation of Environmental Laws, Grantee shall, immediately upon discovering such presence or suspected presence of the Hazardous Material, provide Authority with written notice of that condition. In addition, Grantee shall immediately notify the Authority in writing of (1) any enforcement, cleanup, removal; or other governmental or regulatory action instituted or threatened pursuant to any Environmental Laws, (2) any claim made or threatened by any person against Grantee or the Premises relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from or claimed to result from any Hazardous Materials, and (3) any reports made to any local, state, or federal environmental agency arising out of or in connection with any Hazardous Materials on or removed from the Premises, including any complaints, notices, warnings, or asserted violations in connection therewith. Grantee shall also supply to Authority as promptly as possible, and in any event within five (5) business days after Grantee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings, or asserted violations relating in any way to the Premises or Grantee's use thereof. Grantee shall promptly deliver to the Authority, upon request, copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Materials removed from the Premises.

23. **Definition of Hazardous Materials.** As used in this Agreement, "Hazardous Material or Materials" means any hazardous or toxic substances, materials or wastes, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or such substances, materials and wastes which are or become regulated under any applicable local, state or federal law including, without limitation, any material, waste or substance which is petroleum or a petroleum distillate, asbestos, polychlorinated biphenyls, defined as a "hazardous waste" pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. §8901, et seq. or defined as a "hazardous substance" pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601, et seq.

B. Grantee shall indemnify, defend and hold harmless the Indemnified Parties and each of them, from and against any and all claims, liabilities, penalties, fines, judgments, forfeitures, losses, damages (including damages for the loss or restriction on use of usable space or of any amenity of the Premises) costs, or expenses (including attorneys' fees, consultant fees, and expert fees) for the death of or injury to any person or damage to the Premises or any property whatsoever, arising from or caused by the Grantee's failure to comply with any Environmental Laws or any covenants, terms or conditions

relating to environmental matters in this Agreement. Grantee's obligations under this Paragraph B shall include, without limitation, and whether foreseeable or unforeseeable, any and all costs incurred in connection with any investigation of the condition of the Premises, and any and all costs of any required or necessary repair, cleanup, decontamination or remediation of the Premises and the preparation and implementation of any closure, remedial action, or other required plans in connection therewith should Authority have a reasonable basis to believe that Grantee has caused the presence of Hazardous Materials in violation of Environmental Laws and Grantee fails to first conduct its own environmental investigation, and any and all costs of any required or necessary repair, cleanup, decontamination or remediation of the Premises and the preparation and implementation of any closure, remedial action, or other required plans in connection therewith and resulting from Grantee's violation of Environmental Laws. Grantee's obligations under this Paragraph B shall survive the expiration or earlier termination of the Term of this Agreement.

C. Notwithstanding any provisions of this Agreement to the contrary, the Authority, at its sole discretion, shall have the right to enter and inspect the Premises, including Grantee's business operations thereon, upon reasonable notice and in a manner so as not to unreasonably interfere with the conduct of Grantee's business, to investigate the presence of potential presence of Hazardous Materials on the Premises in violation of Environmental Laws. During such inspection, the Authority shall have the right to visually inspect the Premises and to take such soil, sludge or groundwater samples and conduct such tests as it may determine, in its sole discretion, to be necessary or advisable. The Authority shall pay for the costs of such investigations; provided, however, that if the results of such investigation indicate the presence of Hazardous Materials on or about the Premises is in violation of Environmental Laws, then Grantee shall fully reimburse Authority for such expenses within thirty (30) days of receiving Authority's written request for reimbursement.

D. Grantee acknowledges that the Authority holds a National Pollution Discharge Elimination System ("NPDES") Permit authorizing the discharge of storm water from the Airport ("Permit"). The Permit requires, in part, the implementation of best management practices ("BMPs") with regard to the use of anti-icing and deicing materials (collectively "Deicing Materials") and the collection of storm water containing Deicing Materials. The BMPs are described in the Airport's Deicing Management Plan ("Plan"). The Permit and the Plan are incorporated by reference into this Agreement as if printed in their entirety herein.

18. UTILITIES AND SERVICES

Grantee agrees to provide for its own connections with utilities and to make separate arrangements with the agencies responsible for these utilities. Grantee shall pay for all utility service supplied to the Premises, and if required by the utility agencies as a condition of continuing said services, Grantee will install and pay for standard metering devices for the measurement of such services. In the event it shall become necessary to make changes upon the Premises, or within the structures covered by this Agreement, such as any wiring, plumbing or similar installations, as a condition of the continuance of utility services, and Grantee desires to continue such services, Grantee will promptly make such changes and installations, at its expense, as directed and

required by the utility organizations. Grantee shall pay for all utility charges, including natural gas, electricity, sewer, and water used on the Premises during the Term of this Agreement.

It is further agreed that Grantor shall have the right, without cost to Grantee, to install and maintain in, on or across the Premises, sewer, water, gas, electric and telephone lines, electric substations, street widening or other installations necessary to the operation of the Airport, or to service other tenants of Grantor. It is provided, however, that Grantor shall carry out such work and locate any above-ground structures in a manner so as not to unreasonably interfere with Grantee's use of the Premises.

Grantor, without expense to Grantee, shall provide any necessary license or easement necessary for telephone service or other utility service to the take off points upon the Premises. Except as otherwise provided in this Agreement, Grantee shall contract for its own utilities and shall pay all billings therefor promptly when due.

Grantor may, at its election, enter into arrangements with appropriate utility companies or suppliers and thereby supply Grantee with water, sewage, electrical or gas service and resell such service to Grantee at rates not exceeding those which Grantee would have to pay if it established the same demand and took the same quantity directly from the utility companies or supplier. Grantor may, at its election, supply Grantee with water and/or sewage service from facilities operated by Grantor and charge Grantee for the service at rates established by Grantor, which rates shall not exceed the rate which the city of Grand Rapids would charge for service to such users.

Notwithstanding the above, Grantor agrees that it shall take such action as may be reasonably required from time to time to assure Grantee that the Premises receive an uninterrupted source of gas, water, sewage, telephone and electrical service.

19. MAINTENANCE, REPAIR AND OPERATION BY GRANTEE

Grantee shall keep and maintain the Premises and all improvements thereon in good condition reasonable wear and use excepted, and shall keep the Premises in a sanitary and sightly condition. Grantee shall maintain the HVAC system, fire suppression system, roof, hangar doors, and all other major components of the Premises and improvements in good working order and in compliance with all applicable building codes. Grantor reserves the right to conduct periodic inspections of the Premises to ensure compliance with this Section 19, however, such inspection may only take place upon reasonable notice to Grantee.

Grantee agrees to provide at its own expense such janitorial, and cleaning services and supplies as may be necessary or required in the operation and maintenance of its Premises.

Grantee shall provide for the removal of snow from its Premises to include stairs, walkways, ledges, roads, aircraft ramps and parking areas. Grantee shall not place snow from its Premises on any other area of the Airport without prior written authorization.

Grantee agrees to provide the following:

- a. Removal of oil and grease caused by aircraft or vehicles on Grantee's aircraft apron and parking positions or vehicle parking positions.
- b. At its own expense such janitorial, and cleaning services and supplies as may be necessary or required in the operation and maintenance of its Premises.
- c. The removal of snow from its Premises to include parking lots, stairs, walkways, and ledges. Grantee shall not place snow from its Premises to any other area of the Airport without prior written authorization.
- d. Maintenance in a neat, clean and orderly manner of the portions of the aircraft apron occupied by Grantee's ramp and service equipment, if applicable.
- e. Painting in such manner as Grantor shall have approved of aircraft apron and parking positions to guide Grantee's equipment and aircraft if desired by Grantee or required for proper positioning of the aircraft within designated parking positions, if applicable.

Grantee agrees that there will be no outside storage of equipment, materials or supplies not normally used in the course of business of the Grantee unless specifically authorized elsewhere in this Agreement; that all trash, garbage, FODs, etc., will be removed at Grantee's expense; that same will not be deposited on any part of the Airport, except temporarily in conjunction with collection or removal.

In the event that Grantee fails to keep and maintain the Premises and improvements in good condition and repair, reasonable wear and use excepted, and in a sanitary and slightly condition for a period of thirty (30) days after written notice from Grantor to do so, Grantor, upon the expiration of such thirty (30) day period, may, but shall not be obligated to, enter upon the Premises involved and perform the obligation of Grantee, charging Grantee the reasonable cost and expense thereof, and Grantee agrees to pay Grantor such charge in addition to any other amounts payable by Grantee plus reasonable administrative costs of such performance; provided, however, that if Grantee's failure to perform any such obligation adversely affects or endangers the health or safety of the public or of employees of Grantor in the reasonable judgment of Grantor, and if Grantor so states in its notice to Grantee, Grantor may, but shall not be obligated to, perform such obligation of Grantee at any time after the giving of such notice and without awaiting the expiration of the thirty (30) day period, and charge to Grantee, and Grantee shall pay, the reasonable cost and expense plus reasonable administrative costs of such performance.

It is further agreed that if Grantor shall perform any of Grantee's obligations in accordance with the provisions of this Section, Grantor shall not be liable to Grantee for any loss of revenue to Grantee resulting from such performance.

20. MAINTENANCE, REPAIR AND OPERATION BY GRANTOR

Grantor agrees to maintain the public aircraft facilities and public roadway facilities in good condition and repair. Such obligation shall include snow removal from public runways, public taxiways, public roadways and public parking and storage space as Grantor may deem appropriate in the interest of safe and efficient use of these facilities.

21. FUTURE AIRPORT USE AND DEVELOPMENT

A. The Grantor reserves the right to further develop or improve the landing areas of the Airport as it sees fit, regardless of the desires or view of the Grantee, and without interference or hindrance.

B. The Grantor reserves the right, but shall not be obligated to the Grantee, to maintain and keep in repair the landing areas of the Airport and all publicly owned facilities of the Airport, together with the right to direct and control all activities of the Grantee in this regard.

C. The Grantee agrees to comply with the notification and review requirements covered in Part 77 of the Federal Aviation Regulations in the event any future structure or building is planned for the Premises, or in the event of any planned modification or alteration of any present or future building or structure situated on the Premises leased or occupied by Grantee.

22. NOTICES

Any notice, demand, request, consent, or approval that either party may or is required to give the other, shall be in writing, and shall be either personally delivered or sent by first class mail, postage prepaid, addressed as follows:

TO GRANTOR:

Gerald R. Ford International Airport
Authority
5500 44th St. S.E.
Grand Rapids, MI 49512
Attn: Stephen Clark

TO GRANTEE:

West Michigan Aviation
Academy
5363 44th St SE
Grand Rapids, MI 49512
Attn: George Pavey

Either party shall have the right by giving fifteen (15) days advance written notice to the other, to change the address at which it will receive such communications. Such communications shall be deemed received upon delivery, if personally delivered, or within four (4) days following deposit in the mail if sent by mail.

23. IMPROVEMENTS OR ALTERATIONS

Grantee shall have the right to make additions, improvements, modifications, revisions or other alterations to facilitate business operations hereunder, subject to the prior written approval by Grantor of plans, specifications, location, type and construction. All costs of any such addition, improvement, modification, revision or other alteration, shall be borne by Grantee.

Within thirty (30) days following completion of the addition, improvement, modification, revision, repair or replacement or other alteration (each, an "Improvement") Grantee shall present to Grantor a complete set of reproducible "record" drawings including all amendments and changes issued during construction and including, but not limited to, specifications and shop drawings as applicable. Grantor may, in its sole discretion, require the removal of any Improvements and restoration of the Premises at Grantee's cost, upon termination of this Agreement. If removal and restoration is required, Grantor shall notify Grantee as a condition of approval. If Grantor does not so notify Grantee in

connection with its initial approval of the Improvements, then such removal shall not be required.

If any Improvement is made without the Grantor's prior written approval, then the Grantor may, in its sole and unfettered discretion, elect to take any one or more of the following actions by written notice to Grantee:

- a. Refrain from any maintenance which would otherwise be the obligation of Grantor until such time as the Premises is returned to its condition prior to the Improvement;
- b. Require the Grantee to remove the Improvement and restore the Premises to its original condition; and/or
- c. Require the Grantee to change or modify the Improvement to the sole satisfaction of the Grantor.

If Grantor elects to require Grantee to remove or modify the Improvement as provided above, and Grantee fails to commence such removal or modification within thirty (30) days following receipt of the notice referenced above, and diligently to prosecute such removal or modification to completion, then Grantor may terminate this Agreement, retain any security deposit, or exercise any other remedy available under this Agreement or applicable law.

Grantee's use of outside contractors or its employees for such work will be immediately discontinued if such work results in work stoppage, picketing or other disruption of passenger, airport, or tenant business.

Grantee shall cause all Improvements authorized to be constructed only by a contractor or contractors properly licensed by the State of Michigan to perform the proposed work. Grantee shall be solely responsible for payment to such contractor for all elements of such construction, and shall keep the Premises free and clear of all mechanics' liens resulting from any construction by or on behalf of Grantee. Notwithstanding the foregoing, Grantee shall have the right to contest, in good faith and with reasonable diligence, the validity of any lien or claimed lien, if Grantee shall give to Grantor such security as may be reasonably satisfactory to Grantor and Grantor's title insurance company to assure payment thereof and any interest thereon and to prevent any foreclosure of the lien or sale of the Premises or the Airport by reason of nonpayment thereof; provided, further, however, that on final determination of the lien or claim for lien, Grantee shall immediately pay any judgment rendered with all proper costs and charges and shall have the lien released and any judgment satisfied.

Portions of Improvements that are not constructed as indicated and specified on approved plans are also determined to be unapproved Improvements and shall be immediately removed or corrected at Grantee's sole expense.

A. GENERAL

No Improvements of any kind shall be erected, placed, assembled, constructed or permitted on the Premises until preliminary and final plans showing the type of use, location, size and design are prepared by an architect and/or engineer licensed to practice in the State of Michigan and the plans have been approved by Grantor under

procedures set out in the remainder of this Section. Prior to the preparation of preliminary plans, Grantee shall contact the Grantor to schedule a meeting to brief Grantor's staff on the proposed Improvement.

Any review or approval by Grantor of Grantee's plans or any inspection by Grantor of Grantee's work or materials shall not be deemed to constitute a waiver or release by Grantor of any obligation or responsibility of Grantee under this Agreement, or an assumption of any risk or liability by Grantor, and Grantee shall make no claim against Grantor on account of such review, approval, or inspection.

B. PRELIMINARY PLANS

Preliminary plans shall show the full extent of the Improvements to be constructed including grading, drainage, landscaping, paving, architectural, structural, electrical, mechanical and communications details; and utility locations showing the relationship of the proposed Improvements to all adjacent Airport parcels, public roadways, service roadways, taxiways and aircraft parking aprons. A minimum of three (3) complete sets of preliminary plans shall be submitted to Grantor for review. Civil engineering plans shall include plan drawings submitted on a scale not smaller than one (1) inch equals fifty (50) feet. Architectural plans shall include plan drawings at a suitable scale but in no case shall the scale be smaller than 1/16 inch equals one (1) foot. Plans shall include specifications in sufficient detail for Grantor to determine compatibility with Grantor's objectives for the overall aesthetic character and quality of the Improvements. At Grantor's request architectural projects shall include an accurate architectural perspective color rendering including the proposed exterior color, scheme, style, materials, wording and placement of all signs.

C. REVIEW OF AND COMMENTS ON PRELIMINARY PLANS

Within thirty (30) days after the date of receipt of the preliminary plans, Grantor will return a set of plans with comments. Grantor's review and comment on the preliminary plans does not mean or infer that Grantor has approved the proposed Improvement. Additional plans, specifications or design features beyond those submitted with the preliminary plans may be required and shall be prepared by Grantee at the request of Grantor.

D. FINAL PLANS

A minimum of two (2) complete sets of final plans and specifications and electronic files in the most current version of AutoCAD available used by the Grantor showing responses to comments received, if any, and setting forth in all necessary detail the requirements for construction of the project shall be submitted to Grantor for approval prior to submitting plans to other applicable agencies so that Grantor may review them for design conformance with the preliminary plans. Final plans shall be sealed by a licensed engineer and/or architect. Grantee shall submit a completed Airport Construction Permit Application with such final plans.

E. APPROVAL OF FINAL PLANS

Within fifteen (15) days of the date of receipt of the final plans, if final plans are approved, Grantor will return final plans to Grantee with an authorized Airport Construction Permit Application. In the event the final plans are not approved, Grantor shall provide its written comments as to those portions of the final plans, which are not approved, and the reasons therefore. Grantor will retain one full set of final plans.

Grantor approval of the final plans shall only mean that the proposed improvement is consistent with Grantor's goals and objectives for Airport development projects and does not infer that the proposed improvement is approved by any required federal, state and local government agency. After approval of the final plans by Grantor, Grantee has full responsibility for obtaining all required federal, state and local approvals and permits. Grantor will submit to the Federal Aviation Administration for airspace approval (FAA Form 7460). Grantee will provide ten (10) sets of final plans for the airspace approval submittal.

F. MODIFICATION OF FINAL PLANS

Any material modifications to the approved final plans including environmental mitigation measures, modifications imposed by other governmental agencies, or construction change orders shall be submitted to Grantor for approval prior to construction. Such approval shall not be unreasonably withheld or delayed.

G. ADDITIONAL REQUIREMENTS

After receiving the Grantor's approval of final construction plans and prior to beginning construction on the Premises, Grantee shall satisfy all of the following requirements:

1. Grantee, at its expense shall have filed with the appropriate governmental body having jurisdiction with respect to the demolition of existing improvements and the erection of new Improvements, complete plans, specifications, certificates, and any other documents required for the Grantee's construction of the new Improvements and obtained all required permits and approvals (copies of which shall be delivered to Grantor). Grantee's plans and specifications shall be the ones approved by Grantor as required in this Section.

24. All contractors conducting any work on the Premises shall maintain insurance in the types and amounts mandated by applicable law. Grantee shall deliver to Grantor for its review and approval certificates of insurance.

25. Grantee shall deliver to Grantor a performance bond and a labor and material payment bond ("bonds") to be kept in force throughout the period of construction and for ninety (90) days thereafter for all improvements or alterations with a total cost exceeding \$250,000. The bonds shall be in the amount of the construction cost covering faithful performance of the Grantee's obligations hereunder and the payment of all obligations arising in connection with the construction, free of liens upon the Premises. The bonds shall name Grantor as obligee, and shall be written by surety companies qualified to do business in the state of Michigan, under proper certificate of authority, and in such form and with such sureties as Grantor may approve. Grantee shall indemnify Grantor against any monetary liens placed against the Premises for nonpayment of taxes, materials or labor in connection with construction.

All of the documents required herein must be submitted in detail satisfactory to Grantor.

H. NOTICE OF COMPLETION

Within ten business (10) days of construction completion, Grantee shall submit a written Notice of Completion to Grantor. Within ten (10) days of receipt of Notice of Completion, Grantor may schedule an inspection of the Improvements to be accompanied by

Grantee for purposes of confirming compliance with the final plans and any subsequent modifications to the final plans. This inspection tour may be scheduled at the same time Grantee schedules a final inspection in accordance with any requirements imposed by other governmental agencies. Failure of Grantor to complete such inspection shall not prevent Grantor from its rights to require Grantee to correct, modify, and remove any non-conforming Improvements.

I. AS-CONSTRUCTED/RECORD DRAWINGS

Within forty-five (45) days after filing the Notice of Completion, Grantee shall furnish to Grantor one set of reproducible Mylar Record Drawings showing the "as-constructed" Improvements and a diskette (CD/DVD acceptable) containing the drawings in the CAD and PDF versions currently used by Grantor. Record Drawings shall be dated and stamped by the engineer or architect of record.

J. TITLE TO IMPROVEMENTS

The improvements and alterations made by Grantee shall remain on the Premises throughout the Term. Title to these Improvements shall remain with Grantee until surrendered to Grantor, or removed, upon expiration of the Term or sooner termination of this Agreement, pursuant to the terms of Section 25.

K. REMOVAL OF UNAPPROVED IMPROVEMENTS

Improvements made on Premises without Grantor's approval as outlined in this Agreement are determined to be unapproved Improvements constructed or installed in violation of the conditions, restrictions and requirements of this Agreement. Without limiting Grantor's right to declare any unapproved Improvement an Event of Default under this Agreement, unapproved Improvements shall be immediately removed at Grantee's sole expense upon demand by Grantor. Portions of Improvements that are not constructed as indicated and specified on approved plans are also determined to be unapproved Improvements and shall be immediately removed or corrected at Grantee's sole expense.

24. LEASEHOLD MORTGAGES

Grantee shall not make a collateral assignment of any of Grantee's rights, title and interest, as Grantee, in and to this Agreement and the Premises without the prior written consent of Grantor. Any purported assignment made without Grantor's prior written consent shall be void *ab initio*.

25. TITLE TO PROPERTY AT EXPIRATION OF AGREEMENT

Parties agree to reasonable cooperation to enter into a new agreement prior the termination of this Agreement, and in the negotiation of any new agreement, Grantor agrees to reasonably consider the value of improvements made to the Premises by Grantee during the Term of this Agreement. If the Parties fail to agree, then at the expiration of this Agreement, or upon the Agreement being terminated due to the default of Grantee or for any other reason, any and all property, except trade fixtures or equipment of the Grantee, its guests, business invitees, employees, agents, contractors, assigns, subtenants or other person claiming under Grantee, shall become the sole property of the Grantor. Any trade fixtures or equipment not removed prior to the expiration or termination of this Agreement shall, at Grantor's option, become the property of the Grantor and Grantor may sell or dispose of the same without obligation to account to Grantee for the value thereof. Notwithstanding the foregoing, nothing herein

shall be construed to deprive the Grantor of the right to demand that Grantee remove, at Grantee's sole expense, all or any part of any property left behind and to restore the Premises to their original condition as of the Effective Date of this Agreement. Grantor expressly reserves such right. In that event, Grantor reserves the right to charge Grantee for the removal of any property not removed plus reasonable administrative costs.

26. REMOVAL OF GRANTEE'S EFFECTS ON CANCELLATION

Whenever a right-of-cancellation is provided to Grantor herein, Grantor may take immediate possession of the Premises and remove Grantee's effects, using such force as Grantor deems necessary, without being deemed guilty of trespass or other violation of Grantee's rights under law. Upon such entry this Agreement shall terminate.

27. GRANTOR'S RIGHT OF CANCELLATION NOT WAIVED

The failure of Grantor to declare this Agreement terminated upon the default of Grantee, or for any other reason set forth herein, shall not operate to bar or destroy the right of Grantor to cancel this Agreement at any other time pursuant to the terms of this Agreement. Further, the acceptance of any rental, in whole or in part, by Grantor for or during any period of default or other violation of the terms, covenants and conditions of this Agreement, or any period thereafter, by Grantee shall not be deemed a waiver of any right on the part of Grantor to cancel this Agreement.

28. RIGHT OF ENTRY

Grantor may enter upon the Premises now or hereafter leased exclusively to Grantee at any reasonable time for any purpose necessary, incidental to or connected with the performance of its obligations under this Agreement, in the exercise of its governmental functions, or in the event of any emergency. Except in the case of Grantor's governmental functions, or an emergency, Grantor shall give Grantee reasonable advance notice prior to Grantor's entry into Grantee's buildings and improvements.

29. RULES AND REGULATIONS

Grantee agrees to observe and obey all rules and regulations promulgated from time to time by the Board, the U.S. Department of Transportation, the FAA, the TSA, the DHS, the EPA, the MDEQ, the Michigan Department of Transportation, and the Michigan Aeronautics Commission, governing the conduct and operation of the Airport and its facilities. Grantor agrees that any rules and regulations promulgated by Grantor shall not be inconsistent with any legally authorized rule or regulation of the Department of Transportation or of the FAA. Grantee shall be advised of and provided copies of any rules and regulations adopted by Grantor affecting Grantee's operation at the Airport. In the event the Grantor is assessed and pays a fine because of an act or omission of Grantee or any Grantee Party, in violation of this Section, Grantee shall reimburse the Grantor for such payment within thirty days (30) of the Grantor providing notification of such payment.

30. MINERAL RIGHTS

It is agreed and understood that all water, gas, oil and mineral rights in and under the soil are expressly reserved to Grantor.

31. SURRENDER OF POSSESSION

Upon the expiration or earlier termination of this Agreement, Grantee shall forthwith surrender possession to Grantor of the Premises and Improvements thereon in good condition, reasonable wear and tear excepted (in light of the condition of such Premises at the outset of this Agreement). Grantee will ensure any liens against the Premises and the improvements thereon have been satisfied at Grantee's sole cost and expense, prior to surrender to Grantor.

32. ASSIGNMENT AND SUBLETTING

Grantee may not assign or sublet, nor may it transfer the management and operation of the Premises without the prior written consent of Grantor. Such consent shall not be unreasonably withheld or delayed, but is contingent upon the proposed sublease meeting the requirements set forth in this Section 32.

If Grantor grants consent to an assignment of sublease, such consent shall not extend to any subsequent assignment or sublease and in each instance that Grantee desires to assign or sublease any portion of the Premises or this Agreement, Grantor's prior written consent must be obtained.

Any contract for a sublease of the Aeronautical Premises or any portion of the Aeronautical Premises must be submitted to Grantor for approval prior to its execution. At a minimum, any contract for a sublease of the Aeronautical Premises or any portion of the Aeronautical Premises must: (a) designate Grantor as a third-party beneficiary of that sublease, (b) permit Grantor to enforce Grantee's rights as a sub-landlord, (c) restrict the use of the Premises or portion of the Premises to aeronautical functions that provide direct benefit to and support Grantee's educational mission, and (d) be subject and subordinate to and incorporate by reference this Agreement.

Upon approval of the sublease contract by Grantor, the person or entity subleasing the Premises or portion of the Premises from Grantee shall be an "Approved Subtenant." Subject to Grantor's rights under this Agreement, occupancy and use of the Premises by persons or entities other than Grantee or Approved Subtenants and their guests, invitees, licensees, and customers is prohibited.

For purposes of this Agreement, an assignment or transfer of this Agreement includes, without limitation (a) a transfer of a majority in interest of the ownership of Grantee excluding however, reorganizations of the management and/or ownership structure of Grantee that do not affect the ultimate majority interest or control of Grantee, or (b) transfer of the operational control of Grantee, even if no ownership interest has been transferred, or (c) any transfer of the Agreement or the Premises or any part or interest in either, whether by voluntary action of Grantee or any other party, or by operation of law.

Any assignment, sublease, or transfer of ownership made in violation of the provisions hereof shall be void, and, at the option of Grantor, shall be the basis for termination of this Agreement.

33. SUCCESSORS AND ASSIGNS BOUND BY COVENANTS

All the covenants, conditions and provisions in this Agreement shall extend to and bind the legal representatives, successors and assigns of the respective parties. This

Section shall not be construed to enlarge Grantee's rights to assign this Agreement, which rights are covered elsewhere in this Agreement.

34. CONDEMNATION

If the whole or any part of the Premises is taken by any public authority under the power of eminent domain, including any conveyances or grants made in anticipation of, or in lieu of such taking, then the Term of this Agreement shall cease on that part to be taken from the day the possession of that part shall be acquired by such public authority, and the Rent shall be paid up to that date. If such portion of the Premises is so taken as to substantially impair the usefulness of the Premises for the purpose for which the Premises were leased, Grantee may either terminate this Agreement or continue in possession of the remainder of the Premises under the terms and conditions hereof except that Base Rent shall be reduced in proportion to the amount of the Premises taken, and in the latter event, Grantee shall be entitled to use the proceeds of the taking to promptly restore such remainder to a reasonably tenantable condition.

Upon the acquisition by condemnation or the exercise of the power of eminent domain by the Federal government, the State of Michigan, or any federal or state agency or any other person vested with such power, of a temporary or permanent interest in all or any part of the Airport, including, without limitation, the Premises, Grantor and Grantee each shall have the right to appear and file claim for damages, to the extent of its respective interest, in the condemnation or eminent domain proceeding, to participate in any and all hearings, trials and appeals therein, and to receive and retain such amount as each may lawfully be entitled to receive as damages or payment as a result of such acquisition.

35. EARLY TERMINATION BY GRANTEE

Grantee may, so long as it is not in default, terminate this Agreement without any liability to Grantor or suspend payment of rent by giving Grantor thirty (30) days' advance written notice to be served as provided in Section 12, upon or after the issuance by any court of competent jurisdiction or an injunction, or by action of the Federal Government, in any way substantially preventing the use of the Airport, and the remaining in force of such action for a period of at least ninety (90) days after Grantor has exhausted or abandoned all appeals. Rent will be resumed at such time as Grantee is again permitted to use the Premises.

36. NON-DISCRIMINATION COVENANTS

A. GENERAL CIVIL RIGHTS PROVISIONS.

The Grantee and its transferee agree 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, as they may be amended or interpreted by the United States Department of Transportation, Federal Aviation Administration, or successor agencies from time to time.

This provision obligates the Grantee or its transferee for the period during which Federal assistance is extended to the Airport through the Airport Improvement Program.

In cases where Federal assistance provides, or is in the form of, personal property; real property or interest therein; structures or improvements thereon, this provision obligates

the party or any transferee for the longer of the following periods: (a) The period during which the property is used by the Authority or any transferee for a purpose for which Federal assistance is extended, or for another purpose involving the provision of similar services or benefits; or (b) The period during which the Authority or any transferee retains ownership or possession of the property.

B. COMPLIANCE WITH NONDISCRIMINATION REQUIREMENTS.

During the performance of this contract, the Grantee, for itself, its assignees, and successors in interest (hereinafter referred to as the "Grantee") agrees as follows:

1. **Compliance with Regulations:** The Grantee (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts And Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
26. **Non-discrimination:** The Grantee, 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 subcontractors, including procurements of materials and leases of equipment. The Grantee 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.
27. **Solicitations for Subcontracts, Including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding, or negotiation made by the Grantee for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Grantee of the Grantee's obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.
28. **Information and Reports:** The Grantee 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 Authority 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 Grantee is in the exclusive possession of another who fails or refuses to furnish the information, the Grantee will so certify to the Authority or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
29. **Sanctions for Noncompliance:** In the event of a Grantee'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 Grantee under the contract until the Grantee complies; and/or (b) cancelling, terminating or suspending a contract, in whole or in part.

30. The Grantee will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The Grantee will take action with respect to any subcontract or procurement as the Authority or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Grantee becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Grantee may request the Authority to enter into any litigation to protect the interests of the Authority. In addition, the Grantee may request the United States to enter into the litigation to protect the interests of the United States.

C. NONDISCRIMINATION PURSUANT TO THE PROVISIONS OF THE AIRPORT IMPROVEMENT PROGRAM.

The Grantee for itself, its heirs, personal representatives, successors in interest and assigns, as part of the consideration hereof, does covenant and agree, and in the case of deeds and leases, as a covenant running with the land:

1. That in the event facilities are constructed, maintained, or otherwise operated on the property described in this Agreement 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 Grantee will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Pertinent List of Nondiscrimination Authorities (as may be amended) 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;
31. 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 Grantee will use the premises in compliance with all other requirements imposed by or pursuant to the List of discrimination Acts And Authorities.
32. With respect to licenses, leases, permits, etc., in the event of breach of any of the above nondiscrimination covenants, the Authority will have the right to terminate the license, permit, etc., as appropriate, and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said license, permit, etc., as appropriate, had never been made or issued.

D. PERTINENT LIST OF NONDISCRIMINATION AUTHORITIES – TITLE VI.

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to: (a) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin); (b) 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); (c) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects); (d) Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27; (e) The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age); (f) 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); (g) 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); (h) 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 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38; (i) The Federal Aviation Administration's Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex); (j) Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination 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; (k) 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); (l) Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

E. NONDISCRIMINATION UNDER MICHIGAN LAW.

Grantee agrees for itself and its subcontractors not to discriminate against any employee or applicant for employment with respect to hire, tenure, terms, conditions or privileges of employment, or a matter directly or indirectly related to employment, because of race, color, religion, national origin, age, sex, height, weight or marital status or because of a handicap that is unrelated to the individual's ability to perform the duties of a particular job or position. A breach of this covenant shall be regarded as a material breach of this Agreement. (MCL 37.1209; MCL 37.2209)

F. Grantee agrees that it shall insert the above covenants and assurances in any agreement by which Grantee grants a right or privilege to any person, firm or corporation to render accommodations or service to the public on the Premises leased or occupied by Grantee.

37. AVIGATION EASEMENT

Grantor hereby reserves for the use and benefit of the public the right of aircraft to fly in the airspace lying over the land herein leased, together with the right of said aircraft to cause such noise as may be inherent in the operation of aircraft landing at, taking off from, or operating on or in the vicinity of the Airport, and the right to pursue all operations of the Airport.

Grantee shall not erect any structure or allow the growth of any plant or natural object that would constitute an obstruction to air navigation as defined in 14 CFR Part 77; nor shall Grantee conduct any activity on the Premises that would interfere with or be a hazard to the flight of aircraft over the land or to and from the Airport or interfere with air navigation and communication facilities serving the Airport. Grantor shall have the continuing right and easement to take any action necessary to prevent the erection or growth of any structure, tree or other object into the air space, or development of any hazard to air navigation or communication, and to remove or abate from such air space, or mark and light as obstructions, any such structure, tree, object or hazard. Grantor shall have the right of ingress and egress over the Premises for such purposes.

38. PROTECTION OF AERONAUTICAL APPROACHES

Grantor reserves the right to take any action it considers necessary or desirable to protect the aerial approaches of the Airport against obstruction, together with the right to prevent Grantee from erecting, or permitting to be erected, any building or other structure on the Airport, which, in the opinion of the Grantor, would limit the usefulness of the Airport, or constitute a hazard to aircraft.

39. INVALID PROVISIONS

In the event any covenant, condition or provision herein contained is held to be invalid by any court of competent jurisdiction, or to be invalid as in conflict with any rule, order or regulation of the Federal Aviation Administration or any other governmental authority with jurisdiction, the invalidity of any such covenant, condition or provision shall in no way affect any other covenant, condition or provision herein contained.

40. WAIVER

No delay or omission in the exercise of any right or remedy of Grantor on any default by Grantee shall impair such right or remedy or be construed as a waiver. The receipt and acceptance by Grantor of delinquent Rent shall not constitute a waiver of any other default; it shall constitute only a waiver of timely payment for the particular rent payment involved. Grantor's consent to or approval of any act by Grantee requiring Grantor's consent or approval shall not be deemed to waive or render unnecessary Grantor's consent to or approval of any subsequent act by Grantee. Any waiver by Grantor of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of the Agreement.

41. ACCORD AND SATISFACTION

Grantor is entitled to accept, receive and cash or deposit any payment made by Grantee for any reason or purpose or in any amount whatsoever, and apply the same at Grantor's option to any obligation of Grantee and the same shall not constitute payment of any amount owed except that to which Grantor has applied the same. No endorsement or statement on any check or letter of Grantee shall be deemed an accord and satisfaction or otherwise recognized for any purpose whatsoever. The acceptance of

any such check or payment shall be without prejudice to Grantor's right to recover any and all amounts owed by Grantee hereunder and the Grantor's right to pursue any other available remedy.

42. ENTIRE AGREEMENT

There are no representations, covenants, warranties, promises, agreements, conditions or undertakings, oral or written, between Grantor and Grantee other than herein set forth. Except as otherwise provided herein, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon Grantor or Grantee unless in writing and signed by them.

This Agreement represents the entire agreement between the Grantor and Grantee as to the Premises. Any earlier agreement between Grantor and Grantee for any lease or development of the Premises, including but not limited to, that certain Lease Agreement dated as of March 1, 2012, as amended, is hereby terminated.

43. QUIET ENJOYMENT

Subject to the terms and conditions of this Agreement, Grantor agrees that, upon payment of the rentals, fees and charges as herein provided and performance of the covenants and agreements on the part of the Grantee to be performed hereunder, Lessee shall peaceably have and enjoy the Premises and all the rights and privileges of the Airport, its appurtenances and facilities granted herein.

44. HEADINGS

The headings of the sections and paragraphs of this Agreement are inserted only as a matter of convenience and for reference, and do not define or limit the scope or intent of any provisions of this Agreement and shall not be construed to affect in any manner the terms and provisions hereof or the interpretation or construction thereof.

45. DEFAULT AND REMEDIES

A. DEFAULT

The occurrence of any of the following shall constitute a material breach of this Agreement by Grantee and an "Event of Default":

1. Grantee's failure to pay Base Rent or Additional Rent within ten (10) business days of the due date;
33. Grantee's failure to perform or observe any other of Grantee's obligations under this Agreement that are left uncured for a period of thirty (30) business days after Grantee receives notice from Grantor setting forth the failure in question (or if cure of such failure cannot be reasonably accomplished in such thirty (30) day period, Grantee's failure to commence cure in such period and diligently prosecute the same to completion);
34. Failure to complete Improvements by Grantee to the extent and within the time required by this Agreement;

35. Grantee's default under any other Agreement(s) with Grantor;
36. Grantee's disbanding, dissolution or cessation of Grantee's continuous business operations;
37. Grantee shall become insolvent, take the benefit of any insolvency law, make a general assignment for the benefit of creditors, or consent to liquidation of all or substantially all of its assets;
38. Failure to maintain as current Grantee's corporate charter;
39. The assessment of a tax lien upon Grantee's business operations or the Premises;
40. The filing by Grantee of a voluntary petition in bankruptcy;
41. The institution of proceedings in bankruptcy against Grantee and such proceedings remain un-vacated or un-stayed for a period of sixty (60) days;
42. The taking by a court of Grantee and its assets pursuant to proceedings brought under the provisions of any state or federal reorganization act if the judgment of the court remains un-vacated or un-stayed for a period of sixty (60) days;
43. The appointment of a receiver of Grantee's assets if such appointment by a court remains un-vacated or un-stayed for a period of sixty (60) days.
44. Grantee assigns, sublets or otherwise conveys any interest in this Agreement in violation of Section 32.

B. REMEDIES

If an Event of Default occurs, Grantor, in addition to the remedies provided for in this Agreement or under applicable law, may do any one or more of the following:

1. Grantor may, at any time after the occurrence of any Event of Default, whether or not this Agreement has been terminated, re-enter and repossess the Premises and may in its own name either, as agent for Grantee if this Agreement has not been terminated, or for its own behalf if this Agreement has been terminated, relet all or any part of the Premises; provided that Grantor shall not be required to accept any tenant proposed by Grantee, or observe any instruction given by Grantee about such reletting. No such re-entry or taking possession of the Premises shall be construed as an election on the Grantor's part to terminate this Agreement unless written notice of such election by Grantor is given to Grantee. Notwithstanding any such reletting without termination, Grantor may at any time thereafter elect to terminate this Agreement for any previous Event of Default. For the purposes of such reletting, Grantor may make those Improvements, as determined necessary by Grantor in its reasonable discretion, in or to the Premises, and the cost thereof, together with the costs of any actual and reasonable brokerage fees and marketing costs expended by Grantor in attracting a new tenant, shall be deducted from any rent collected by Grantor from any new tenant and the net portion of such replacement rent shall be

credited against the balance of the Rent due hereunder. Grantee shall pay to Grantor an amount equal to any deficiency.

45. Grantor shall be entitled to terminate this Agreement through process of law and recover (a) all Rent and Additional Rent which has accrued prior to the date of such termination and which is then due and payable; (b) damages for the period following the termination of the Agreement, based upon any and all amounts of Rent and Additional Rent, which Grantee would have been obligated to pay for the balance of the Term, and Grantor may declare such sums to be immediately due and payable; and (c) any and all sums under subparagraph 7 below. The amount set forth in subsection (b) shall be discounted to present value at a discount rate of three percent (3%) per annum. The sum of items (a) through (c) above shall be referred to as the "Lost Profit Sum." Following calculation of the Lost Profit Sum, the fair rental value of the Premises for the balance of the Term, discounted as aforesaid, shall be subtracted therefrom and the resulting sum (the "Adjusted Lost Profit Sum") shall be immediately due and payable. Contemporaneously with the demand for such Adjusted Lost Profit Sum, Grantee shall immediately quit and surrender to Grantor the Premises. Grantee's liability for the payment of all of the sums set forth in this section (including, without limitation, the Adjusted Lost Profit Sum) shall survive any termination of this Agreement.
46. Grantor may from time to time, without terminating this Agreement, enforce all of its rights and remedies under this Agreement.
47. Neither this Agreement nor any rights or privileges hereunder shall be an asset of Grantee in any bankruptcy, insolvency or reorganization proceeding. If Grantor shall not be permitted to terminate this Agreement because of the provisions of the United States Bankruptcy Code, Grantee or any trustee for it shall, within fifteen (15) days upon request by Grantor to the Bankruptcy Court, assume or reject this Agreement unless all defaults hereunder shall have been cured, Grantor shall have been compensated for any monetary loss resulting from such default, and Grantor shall be provided with reasonably adequate assurance of full and timely performance of all provisions, terms and conditions of this Agreement on the part of Grantee to be performed. Towards this purpose, Grantee agrees and consents to hereby waive any otherwise applicable stay of proceedings authorized or ordered by any competent court exercising jurisdiction over such proceedings, as such stay would apply to Grantor's exercise of its rights under this Agreement.
48. Grantor may perform, in whole or in part, any obligation of which Grantee is in default, following the maturation of such default into an Event of Default, and Grantee shall pay on demand any reasonable expenditures made pursuant hereto and the amount of any obligations incurred in connection herewith, plus interest on all such amounts from the date expended at eighteen percent per annum (the "Default Rate") from the date of any such expenditure until the date of payment in full, and Grantor's performance until payment therefor by or on behalf of Grantee shall not constitute a cure of such default by Grantee.

49. No right or remedy herein conferred upon or reserved to Grantor or Grantee herein or by law is intended to be exclusive of any other right or remedy provided herein or by law, but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing by law or in equity or by statute.

C. MITIGATION

Following any default by Grantee, Grantor shall use commercially reasonable efforts to mitigate its damages. Grantor's obligation to mitigate damages after a default by Grantee under this Agreement that results in Grantor regaining possession of all or part of the Premises shall be satisfied in full if Grantor undertakes to lease the Premises to another grantee (a "Substitute Grantee") in accordance with the following criteria:

1. Grantor shall have no obligation to solicit or entertain negotiations with any other prospective Substitute Grantee until Grantor obtains full and complete possession of the Premises including, without limitation, the final and unappealable legal right to re-let the Premises free of any claim of Grantee;
50. Grantor shall not be obligated to offer the Premises to any prospective Substitute Grantee when other premises on the Airport suitable for that prospective Substitute Grantee's use are currently available, or will be available within the next six months;
51. Grantor shall not be obligated to lease the Premises to a Substitute Grantee for a rental less than the current fair market rental then prevailing for similar space on the Airport;
52. Grantor shall not be obligated to enter into a new lease under terms and conditions that are unacceptable to Grantor under Grantor's then current leasing policies for comparable space on the Airport, or incompatible with the Master Plan, Airport's Minimum Standards, Rules and Regulations, or Federal Grant Obligations; and
53. Grantor shall not be obligated to enter into a lease with any proposed Substitute Grantee that does not have, in Grantor's reasonable opinion, sufficient financial resources to maintain the Premises and operations in a first-class manner and pay all Rent payable pursuant to this Agreement.

All remedies under this Agreement, at law or in equity are cumulative.

46. FORCE MAJEURE

No party to this Agreement will be liable for failure to perform hereunder if such failure is the result of Force Majeure, and any time limit for performance expressed in this Agreement will be extended for the period of any delay resulting from any Force Majeure; provided, however, that such delay or nonperformance shall not extend to any payment when due of Base Rent or Additional Rent. "Force Majeure" will mean causes beyond the reasonable control of the obligated party such as, but not limited to, weather conditions, national emergencies, acts of God, pandemic, acts of terrorism, strikes, work stoppages, unavailability of or delay in receiving labor or materials, faults by utility companies, fire or other casualty, or action of government authorities and will include in

any case delays caused by the other party (including, without limitation, any delay caused by such other party's exercise of its right to approve or disapprove the actions of the obligated party hereunder).

Grantee shall notify Grantor in writing within five (5) business days following any event or occurrence causing the delay and extent of the delay which may be incurred. Failure to timely so notify shall bar Grantee from asserting any claim for that delay.

47. SUBORDINATION TO GRANTOR'S FEDERAL OBLIGATIONS.

This agreement shall be subject and subordinate to the provisions of any existing or future agreement between the Board and the United States, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport. In the event that the Board, through its Executive Director, reasonably determines that this Agreement or any provision contained herein causes or may cause a violation of any agreement between the Board and the United States, the Board shall have the unilateral right to modify or terminate this Agreement to ensure the Board's compliance with all such agreements with the United States.

48. NO BROKER'S COMMISSIONS.

Grantor and Grantee each represent and warrant to each other that neither of them has dealt with any persons other than each other in connection with this transaction that may result in a claim for a fee or commission for procuring the transaction, and each party shall indemnify the other against any claim for fee or commission by any person based on dealings with the indemnifying party.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED OFFICERS THE DAY AND YEAR FIRST ABOVE WRITTEN.

WITNESS:

**GERALD R. FORD INTERNATIONAL
AIRPORT AUTHORITY**

Margie Wittala

By Tina A. Roth
ITS CHIEF EXECUTIVE OFFICER/PRESIDENT

GRANTOR

WITNESS:

WEST MICHIGAN AVIATION ACADEMY

Betsy Roth

By Nicole Harper

Its CEO

GRANTEE

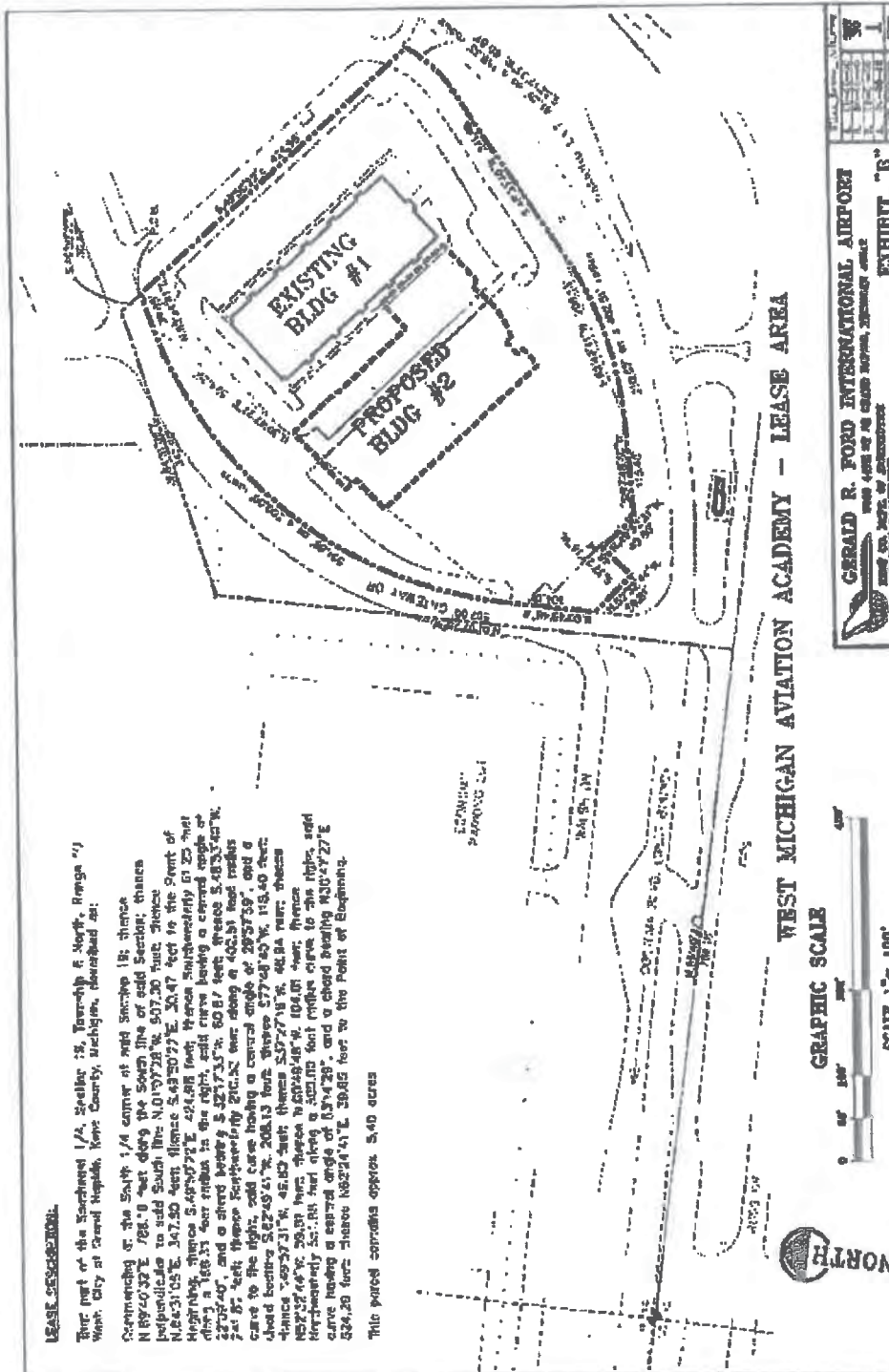
EXHIBIT A-1 SCHOOL BUILDING PREMISES

LEASE DESCRIPTION:

That part of the Southeast 1/4, Section 18, Township 6 North, Range 41 West, City of Grand Rapids, Kent County, Michigan, hereinafter as:

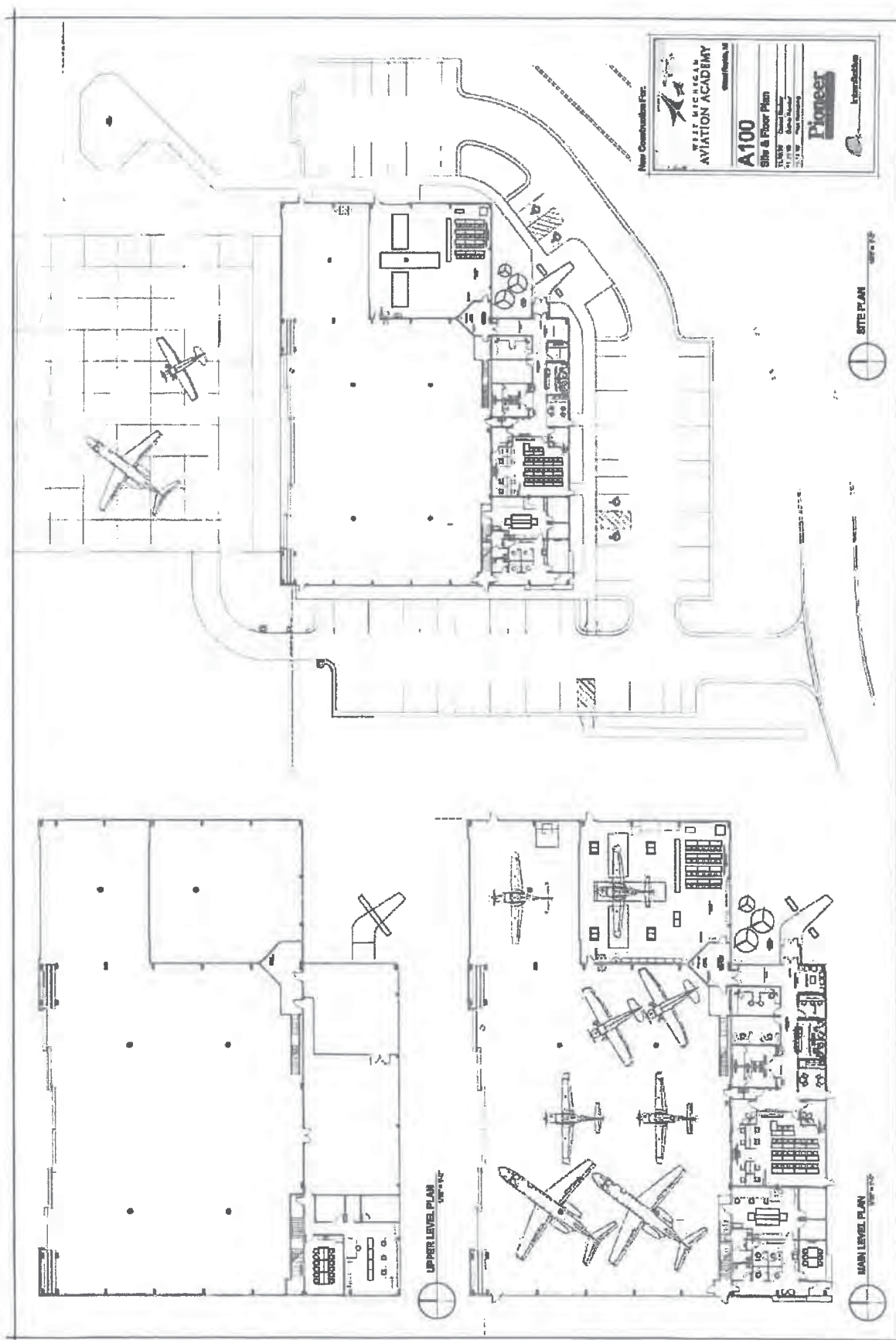
Containing or the South 1/4 corner of said Section 18; thence N 89°40'37" E 798.0 feet along the South line of said Section; thence perpendicular to said South line N 01°07'28" E 507.00 feet; thence N 82°31'05" E 347.80 feet; thence S 43°30'27" E 20.47 feet to the Point of Beginning; thence S 49°52'21" E 494.88 feet; thence southeasterly 61.23 feet along a 168.33 foot radius to the right, said curve having a central angle of 27°32'40"; and a third bearing S 27°23'5" E 60.87 feet; thence S 48°33'42" E 24.87 feet; thence southeasterly 210.52 feet along a 402.51 foot radius curve to the right, said curve having a central angle of 28°57'39"; and a third bearing S 42°49'41" E 208.13 feet; thence S 77°08'45" E 115.40 feet; thence S 69°37'31" E 45.80 feet; thence S 57°27'18" E 40.84 feet; thence N 87°22'44" E 38.88 feet; thence S 69°48'48" E 104.01 feet; thence southeasterly 52.18 feet along a 300.00 foot radius curve to the right, said curve having a central angle of 0°34'28"; and a third bearing N 30°47'27" E 584.28 feet; thence N 82°24'41" E 39.88 feet to the Point of Beginning.

This parcel contains approx. 5.40 acres



GERALD R. FORD INTERNATIONAL AIRPORT
and part of the Grand Rapids, Michigan area
EXHIBIT "B"

EXHIBIT B
INITIAL CAPITAL IMPROVEMENTS



New Construction For:

WEST MICHIGAN AVIATION ACADEMY

A100

Site & Floor Plan

12,439 - Gross Building Area
 12,439 - Net Building Area
 12,439 - Net Building Area

Pioneer

Information

1/8" = 1'-0"

SITE PLAN

UPPER LEVEL PLAN

1/8" = 1'-0"

MAIN LEVEL PLAN

1/8" = 1'-0"

NOT FOR CONSTRUCTION

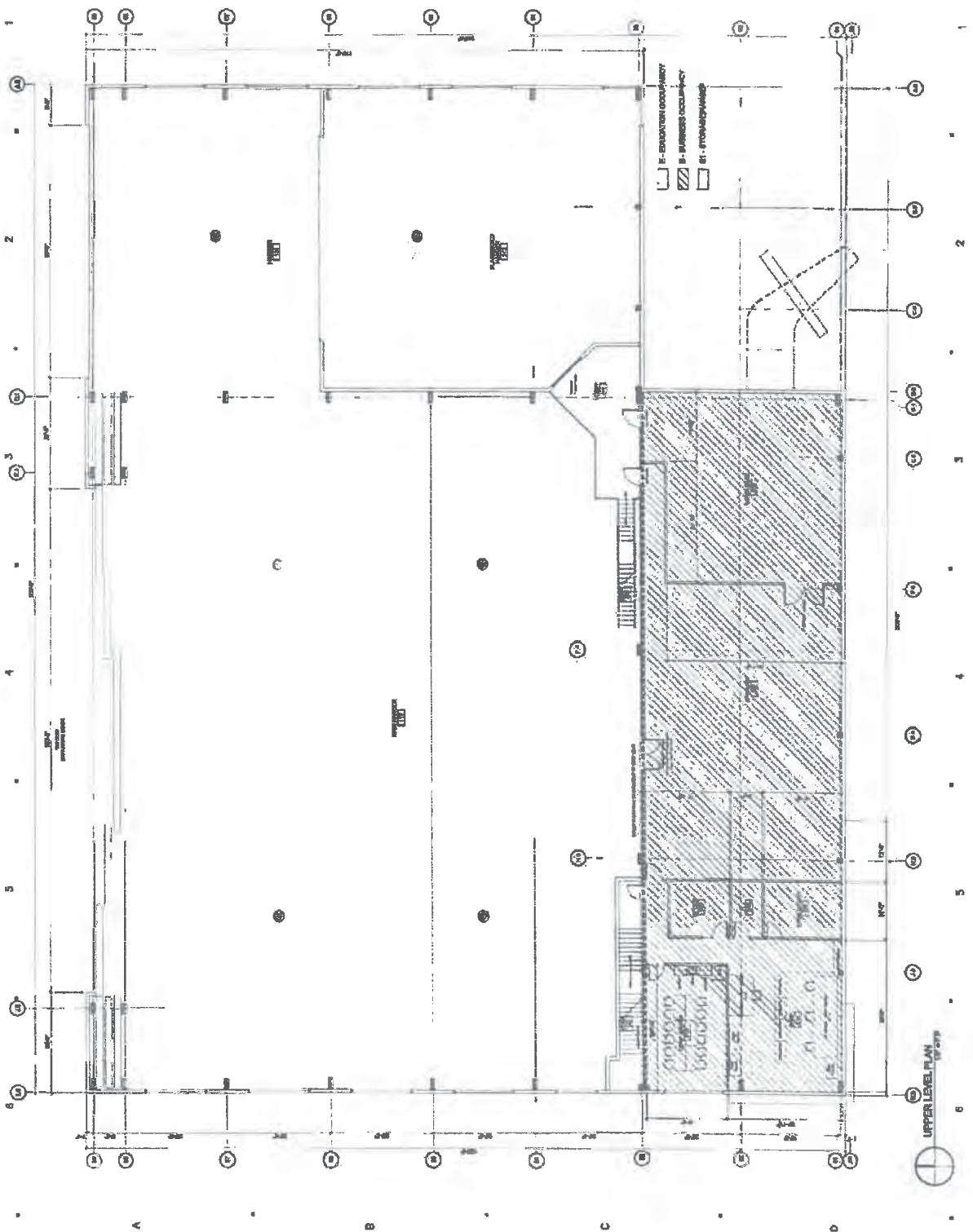
A102
Upper Level Plan

Information
Project Name: **Pioneer Tailored**
Premises Newhof

AVIATION ACADIA
Grand Rapids, Michigan

Legend

- 1. ROOM NO.
- 2. ROOM NAME
- 3. ROOM TYPE
- 4. ROOM AREA
- 5. ROOM PERIMETER
- 6. ROOM FINISHES
- 7. ROOM ELEVATION
- 8. ROOM HEIGHT
- 9. ROOM VOLUME
- 10. ROOM COMMENTS



Pioneer Tailored
A104
Main Level
Finish Plan

AVIATION ACADEMY
Dearborn, Michigan

Pioneer Tailored
Fresh & Newborn

1	CONCRETE
2	PAINT
3	WOOD
4	GLASS
5	STEEL
6	MECHANICAL
7	ELECTRICAL
8	PLUMBING
9	MECHANICAL
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100	ELECTRICAL

NOT FOR CONSTRUCTION

LEGEND

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MAIN LEVEL FINISH PLAN

NOT FOR CONSTRUCTION

LEGEND

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MAIN LEVEL FINISH PLAN

NOT FOR CONSTRUCTION

1 2 3 4 5 6

DOOR SCHEDULE

NO.	ROOM NAME	DOOR	FRAME		FINISH	REMARKS
			HT.	WT.		
01	101	1-2000-0	36	80	01	101
02	102	1-2000-0	36	80	01	102
03	103	1-2000-0	36	80	01	103
04	104	1-2000-0	36	80	01	104
05	105	1-2000-0	36	80	01	105
06	106	1-2000-0	36	80	01	106
07	107	1-2000-0	36	80	01	107
08	108	1-2000-0	36	80	01	108
09	109	1-2000-0	36	80	01	109
10	110	1-2000-0	36	80	01	110
11	111	1-2000-0	36	80	01	111
12	112	1-2000-0	36	80	01	112
13	113	1-2000-0	36	80	01	113
14	114	1-2000-0	36	80	01	114
15	115	1-2000-0	36	80	01	115
16	116	1-2000-0	36	80	01	116
17	117	1-2000-0	36	80	01	117
18	118	1-2000-0	36	80	01	118
19	119	1-2000-0	36	80	01	119
20	120	1-2000-0	36	80	01	120
21	121	1-2000-0	36	80	01	121
22	122	1-2000-0	36	80	01	122
23	123	1-2000-0	36	80	01	123
24	124	1-2000-0	36	80	01	124
25	125	1-2000-0	36	80	01	125
26	126	1-2000-0	36	80	01	126
27	127	1-2000-0	36	80	01	127
28	128	1-2000-0	36	80	01	128
29	129	1-2000-0	36	80	01	129
30	130	1-2000-0	36	80	01	130
31	131	1-2000-0	36	80	01	131
32	132	1-2000-0	36	80	01	132
33	133	1-2000-0	36	80	01	133
34	134	1-2000-0	36	80	01	134
35	135	1-2000-0	36	80	01	135
36	136	1-2000-0	36	80	01	136
37	137	1-2000-0	36	80	01	137
38	138	1-2000-0	36	80	01	138
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42	142	1-2000-0	36	80	01	142
43	143	1-2000-0	36	80	01	143
44	144	1-2000-0	36	80	01	144
45	145	1-2000-0	36	80	01	145
46	146	1-2000-0	36	80	01	146
47	147	1-2000-0	36	80	01	147
48	148	1-2000-0	36	80	01	148
49	149	1-2000-0	36	80	01	149
50	150	1-2000-0	36	80	01	150

NOT FOR CONSTRUCTION


1 2 3 4 5 6

ROOM SCHEDULE

NO.	ROOM NAME	FLOOR		WALLS		CEILING		REMARKS
		HT.	FIN.	HT.	FIN.	HT.	FIN.	
01	101	01	01	01	01	01	01	101
02	102	01	01	01	01	01	01	102
03	103	01	01	01	01	01	01	103
04	104	01	01	01	01	01	01	104
05	105	01	01	01	01	01	01	105
06	106	01	01	01	01	01	01	106
07	107	01	01	01	01	01	01	107
08	108	01	01	01	01	01	01	108
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10	110	01	01	01	01	01	01	110
11	111	01	01	01	01	01	01	111
12	112	01	01	01	01	01	01	112
13	113	01	01	01	01	01	01	113
14	114	01	01	01	01	01	01	114
15	115	01	01	01	01	01	01	115
16	116	01	01	01	01	01	01	116
17	117	01	01	01	01	01	01	117
18	118	01	01	01	01	01	01	118
19	119	01	01	01	01	01	01	119
20	120	01	01	01	01	01	01	120
21	121	01	01	01	01	01	01	121
22	122	01	01	01	01	01	01	122
23	123	01	01	01	01	01	01	123
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27	127	01	01	01	01	01	01	127
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34	134	01	01	01	01	01	01	134
35	135	01	01	01	01	01	01	135
36	136	01	01	01	01	01	01	136
37	137	01	01	01	01	01	01	137
38	138	01	01	01	01	01	01	138
39	139	01	01	01	01	01	01	139
40	140	01	01	01	01	01	01	140
41	141	01	01	01	01	01	01	141
42	142	01	01	01	01	01	01	142
43	143	01	01	01	01	01	01	143
44	144	01	01	01	01	01	01	144
45	145	01	01	01	01	01	01	145
46	146	01	01	01	01	01	01	146
47	147	01	01	01	01	01	01	147
48	148	01	01	01	01	01	01	148
49	149	01	01	01	01	01	01	149
50	150	01	01	01	01	01	01	150

NOT FOR CONSTRUCTION

1 2 3 4 5 6



Pioneer Construction
10000 Highway 100
Houston, Texas 77036
Tel: 281-410-1000
Fax: 281-410-1001
www.pioneerconstruction.com

AVIATION ADDIUM
Client: Republic, Michigan

Pioneer
Tailored
CONSTRUCTION
SOLUTIONS

PrestigeNewCo

01 - 1" x 4" LVL
 02 - 2" x 4" LVL
 03 - 3" x 4" LVL
 04 - 4" x 4" LVL
 05 - 5" x 4" LVL
 06 - 6" x 4" LVL
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 48 - 216" x 4" LVL
 49 - 222" x 4" LVL
 50 - 228" x 4" LVL

A201
Finish and Door Schedule

NOT FOR CONSTRUCTION

Architectural
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www.construction.biz

**INTERNATIONAL
 AVIATION ACADEMY**
 Grand Rapids, Michigan

PROJECT NAME

Project
Tailored
 CONSTRUCTION

President/CEO: [Name]

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A301
 Exterior Images

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south



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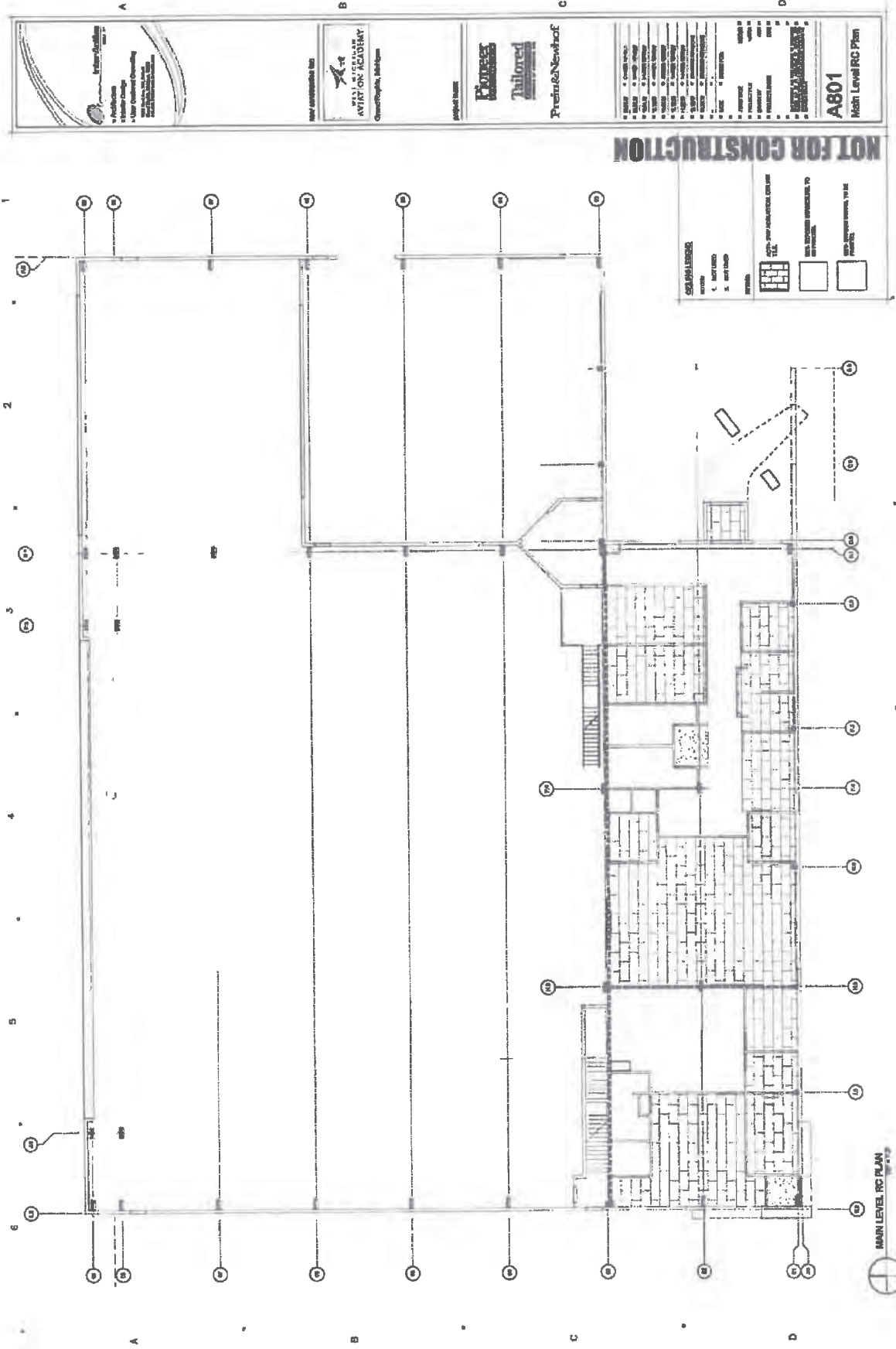
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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

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PREPARED BY:
 A. J. ...
 B. J. ...
 C. J. ...
 D. J. ...

PROJECT NAME:
PROGRESS Tailored
 Premit & Newhof

DATE: ...

SCALE: ...

PROJECT NO.: ...

CLIENT: ...

DESIGNER: ...

DATE: ...

A801
 Main Level RC Plan

NOT FOR CONSTRUCTION

CONSTRUCTION:

1. REINFORCED CONCRETE

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Project Building
 1. Architecture
 2. Interior Design
 3. Structural Engineering
 4. Mechanical Engineering
 5. Electrical Engineering
 6. Civil Engineering

your consultant is:

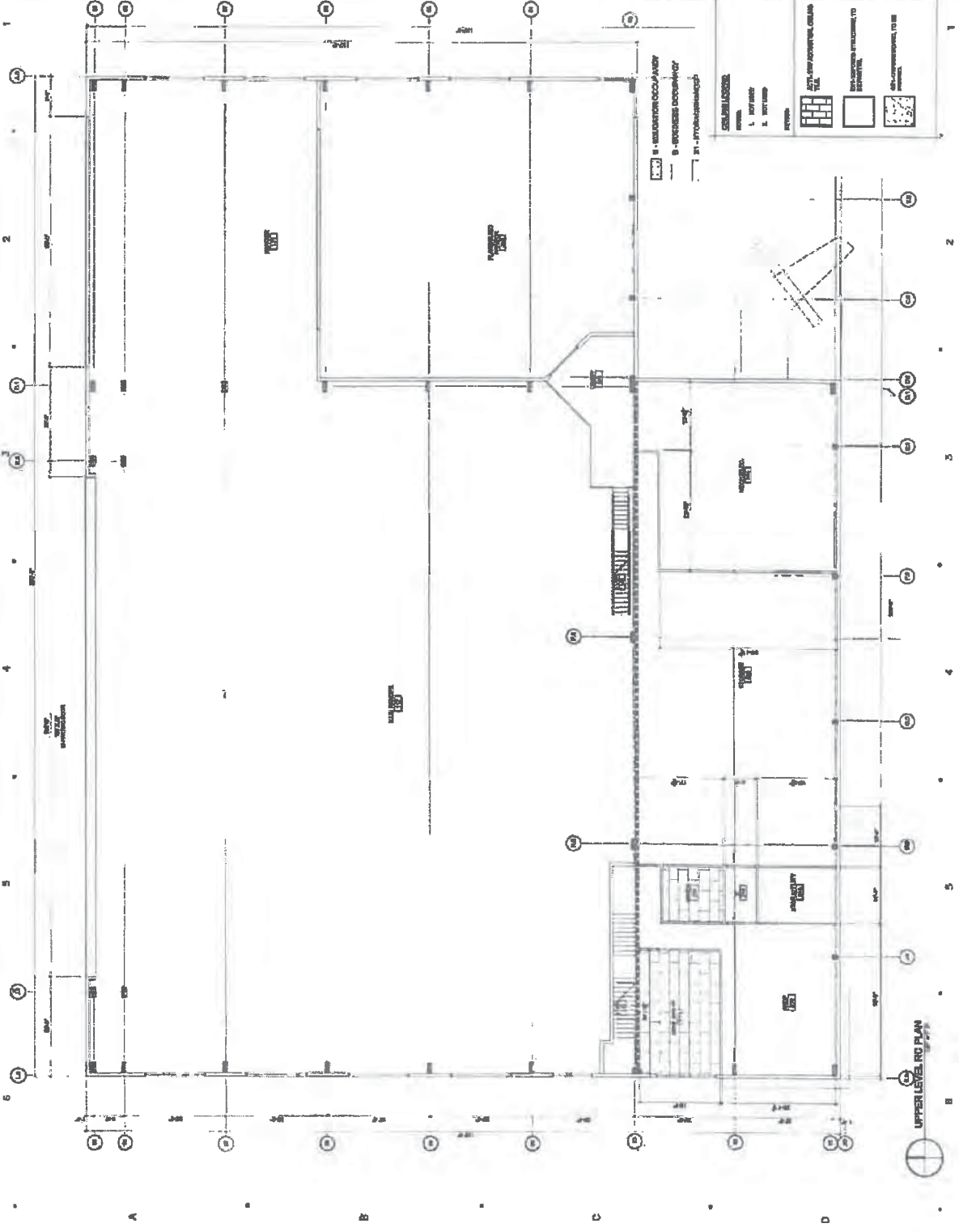
AVIATION ACADEMY
 Grand Rapids, Michigan

project name:
**Pioneer
 Tailored
 Construction**
 Prentiss Newhof

1.000	GENERAL NOTES
1.010	GENERAL NOTES
1.020	GENERAL NOTES
1.030	GENERAL NOTES
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1.490	GENERAL NOTES
1.500	GENERAL NOTES

A802
 Upper Level PG Plan

NOT FOR CONSTRUCTION



UPPER LEVEL PG PLAN