

RESOLUTION NO. 23-044

RESOLUTION

of the

SPACE FLORIDA BOARD OF DIRECTORS

regarding

\$75,000,000 SPACE FLORIDA NON-RECOURSE CREDIT FACILITY

for

AIRBUS U.S. SPACE & DEFENSE, INC. 2023 LEASE FINANCING ("Project Constitution")

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SPACE FLORIDA:

Section 1. Authority. This resolution is adopted pursuant to (i) the Constitution of the State of Florida, (ii) the Space Florida Act, which is Chapter 331, Part II, of Florida Statutes, (iii) Chapter 189, Florida Statutes, and (iv) other applicable provisions of law.

Section 2. Findings. The Board of Directors of Space Florida finds and declares the following:

A. In 2017, Space Florida entered into its Sublease Agreement No. 17-024, under which Airbus One Web Satellites, Florida, LLC ("**Airbus OneWeb**"), leased land and improvements in Exploration Park at John F. Kennedy Space Center ("**Premises**") for the construction and operation by Airbus OneWeb of its Spacecraft Integration Facility ("**Facility**"). In 2022, after obtaining consent from Space Florida and NASA, Airbus OneWeb transferred Sublease Agreement No. 17-024 to Airbus U.S. Space & Defense, Inc. ("**AUS**"), and AUS entered into an assignment agreement and a sub-sublease with Airbus OneWeb.

B. AUS now requests Space Florida to undertake the financing of improvements at the Facility and acquisition of additional upgraded, high-value equipment for the enhancement and upgrading of its Spacecraft Integration Facility ("**Project**").

C. For such purposes, AUS is requesting Space Florida to enter into an Amended and Restated Sublease Agreement for the Premises and certain equipment ("**Sublease**") and enter

into a multiple-draw, non-recourse credit facility in an aggregate principal amount not to exceed \$75,000,000 :

1. The credit facility will be governed by (i) a Credit Agreement among Space Florida, certain "Facility Lenders," and JP Morgan Chase Bank, N.A., as the "Administrative Agent" for the Facility Lenders, (ii) a promissory note ("Note"), (iii) a "Participation Agreement" among Space Florida, AUS, the Facility Lenders, and the Administrative Agent; and
2. The credit facility will be payable solely from the revenue received by Space Florida from the lease of the Premises under the proposed Sublease .

D. In return, AUS expects (i) to invest approximately \$85,000,000 toward the construction and additional equipment and (ii) to create 50 jobs by the end of 2025, with average wages over \$100,000 plus benefits.

E. Space Florida has determined that (i) under the Space Florida Act, the Project will constitute a "project" and an "aerospace business proposing to expand ... its business in this state," (ii) AUS's business in Brevard County supports the promotion of aerospace-business development, which satisfies the purposes and duties for which Space Florida was established under the Space Florida Act, and (iii) the Project will assist both (a) in achieving Space Florida's stated mission of fostering a business environment that encourages the development of the state's position as a global leader in aerospace research, investment, exploration and commerce and (b) in creating high-value-added businesses and jobs in the State.

F. A negotiated financing of the equipment and other improvements for AUS is required and necessary and is in the best interest of Space Florida for the following reasons:

1. the lease financing will be a special and limited obligation of Space Florida payable solely from lease revenues to be received from the lease of the Premises under the Sublease;
2. a lease financing of this type is not suitable for a public offering and competitive bids, which is why such a transaction is rarely attempted; and
3. there is no basis to expect that the terms and conditions of a lease financing arrived at by a public offering and competitive bids would be more favorable to either Space Florida or AUS than a negotiated transaction with the prospective Facility Lenders.

G. The principal amount of the debt evidenced by the Note and the premium, if any, and the interest thereon shall not constitute (i) a general debt, liability or obligation of Space Florida, the State of Florida, Brevard County, or any other political subdivision, (ii) a pledge of the faith and credit of Space Florida, the State of Florida, Brevard County, or any other political subdivision, but shall be payable solely from the lease revenues received from the Premises, including from AUS under the Sublease. Space Florida is not obligated to pay any amounts due under the Note or the interest thereon except from the lease revenues received from the Premises, and neither the faith and credit of Space Florida nor the faith and credit or taxing power of the

State of Florida or any political subdivision thereof will be pledged to the payment of the principal and interest coming due on the Notes. Space Florida has no taxing power.

H. If and to the extent required by law, Space Florida shall obtain from the Administrative Agent a disclosure statement containing the information required by Section 218.385(6), Florida Statutes, and the truth-in-bonding information required by Section 218.385(2), Florida Statutes, prior to the execution of the lease-financing documents. Space Florida does not require any further disclosure from the Facility Lenders or the Administrative Agent.

Section 3. Authorization of Transaction. Space Florida is authorized and directed to enter into the financing for the Project as follows:

- A. The Notes shall be executed and shall evidence indebtedness in an aggregate principal amount not to exceed seventy-five million dollars (\$ 75,000,000);
- B. Interest payable on the principal amount of the Notes shall be at *per annum* rates set forth in the Credit Agreement or rates not to exceed, at the election of AUS (i) "Term SOFR" or a fixed swap rate plus a margin of up to 3.150% or (ii) an alternative base rate plus a margin of up to 2.150%, plus, in either case, additional amounts if an event of default should occur under the Credit Agreement;
- C. The final maturity date for all borrowings under the Credit Agreement shall be no later than the fifth anniversary of the Credit Agreement (expected, depending on the date of closing the financing, to be in May or June 2028); and
- D. The proceeds of the borrowing shall be expended only for the following:
 1. Payment of, or reimbursement for payment of, the costs of the Project;
 2. Payment of the costs of the negotiation and execution of the Credit Agreement, the issuance of the Note and the other Project Financing Documents below; and
 3. Reserve funds, including, among others, a debt-service reserve fund and a project-completion reserve fund.

No recourse may be had against Space Florida or its funds, revenues, properties, or other assets for payment of the principal of, premium, if any, and interest on the Note other than the revenues paid with respect to the Premises, including by AUS under the Sublease.

Section 4. Authorization of Project Financing Documents. The President and Chief Executive Officer and other officers of Space Florida are authorized and directed to execute and deliver the following agreements and instruments ("**Project Financing Documents**") substantially in the form attached to this resolution in the exhibits indicated:

- Exhibit A – Amended and Restated Sublease Agreement;
- Exhibit B – Credit Agreement (including the form of the Note);
- Exhibit C – Participation Agreement(including definitions and interpretation annex); and
- Exhibit D – Assignment of Leases and Rents.

The Project Financing Documents are hereby approved by the Board of Directors substantially in the forms attached in Exhibits A through D, with such revisions and edits (i) as are not inconsistent with the material provisions of the documents as approved by this resolution and (ii) as may be approved by the President and CEO or the Executive Vice President of Space Florida and legal counsel to Space Florida prior to execution by Space Florida. Approval of such revisions and edits, if any, shall be conclusively witnessed by the execution of the agreements by the President and CEO or the Executive Vice President and by legal counsel.

Section 5. Additional Authorizations. The Chair of this Board of Directors, the other members of this Board, and the officers of Space Florida are authorized collectively and individually to execute and deliver additional contracts, certificates, schedules, and other instruments on behalf of Space Florida, and to take all other actions, as may be necessary or useful in consummating the intent and purposes of this resolution, the Project Financing Documents, and the transactions contemplated thereunder.

Section 6. Severability. If any part of this resolution is held invalid or unenforceable by a court of competent jurisdiction, the invalid or unenforceable part will not affect any other part herein or render any other part hereof invalid or unenforceable. To that end, this resolution is declared to be severable.

Section 7. Governing Law. This resolution shall be governed by and construed in accordance with the laws of the State of Florida.

Section 8. Superseding Clause. All resolutions or parts thereof in conflict herewith are hereby superseded to the extent of the conflict.

Section 9. Effective Date. This resolution shall take effect immediately upon its adoption.

APPROVED this 27th day of April, 2023.

SPACE FLORIDA

By: its Board of Directors

By: 
Honorable Jeanette Nunez,
 Lt. Governor of Florida
 Chair, Board of Directors

ATTEST:



 By: FRANK A. DIBELLO
 Title: PRESIDENT & CEO

EXHIBIT A
to
Space Florida Board of Directors
Resolution No. 23-044

AMENDED AND RESTATED
SUBLEASE AGREEMENT

(AGREEMENT NO. 23-___)

AMENDED AND RESTATED SUBLEASE AGREEMENT

by and between

SPACE FLORIDA

and

AIRBUS U.S. SPACE & DEFENSE, INC.,
a Delaware corporation

for the

SPACECRAFT INTEGRATION FACILITY

at

EXPLORATION PARK AT KENNEDY SPACE CENTER

dated as of May [___], 2023

This Lease has been executed in several counterparts. To the extent, if any, that this Lease constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no lien on this Lease may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by Administrative Agent on or following the signature page hereof.

This counterpart is the original counterpart.

* * * * *

THIS INSTRUMENT IS GIVEN TO SECURE THE REPAYMENT OF NOTES ISSUED BY
SPACE FLORIDA AND IS EXEMPT FROM TAX PURSUANT TO FLORIDA STATUTES,
SECTION 331.354

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ATTACHMENT D	—	Non-Disclosure Agreement No.: 16-064 among Space Florida Airbus Oneweb Satellites LLC, Airbus DS Satnet LLC, and WorldVu Development, LLC for Project Sabal
ATTACHMENT E	—	Fully Reimbursable Space Act Agreement between Space Florida, an independent special district of the State of Florida and NASA John F.

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¹ NTD: Attachment G to contain complete list, with any necessary legends pertaining to trade secrets.

(AGREEMENT NO. 23-___)
AMENDED AND RESTATED SUBLEASE AGREEMENT
BY AND BETWEEN
SPACE FLORIDA
AND
AIRBUS U.S. SPACE & DEFENSE, INC.
FOR THE
SPACECRAFT INTEGRATION FACILITY
AT
EXPLORATION PARK AT KENNEDY SPACE CENTER

THIS AMENDED AND RESTATED SUBLEASE AGREEMENT No.: 17-024 (as amended, restated, supplemented, or otherwise modified from time to time, and together with all attachments and schedules hereto, this “*Sublease*”), is entered into as of May [___], 2023 (the “*Effective Date*”), between SPACE FLORIDA, an independent special district, a body politic and corporate, and a subdivision of the State of Florida (“*Landlord*”), whose address is 505 Odyssey Way, Suite 300, Exploration Park, FL 32953, and AIRBUS U.S. SPACE & DEFENSE, Inc., a Delaware corporation (“*Tenant*”), having an office and place of business at 1525 Wilson Boulevard, Suite 500, Arlington, VA 22209. Capitalized terms not defined at their first use shall have the meanings ascribed to them in Section 1 of this Sublease or the Participation Agreement.

WHEREAS, Landlord is leasing certain real property commonly known as “Exploration Park” from the National Aeronautics and Space Administration, an Agency of the United States, John F. Kennedy Space Center, Kennedy Space Center Florida (“*NASA*”) under the Ground Lease, a copy of which is attached hereto as Attachment A;

WHEREAS, a portion of the area of land leased to Landlord under the Ground Lease includes the Phase I Premises identified in Attachment B hereto which consists of a portion of Phase 1 of Exploration Park at Kennedy Space Center, Florida (the “*Phase I Premises*”);

WHEREAS, Tenant has established spacecraft integration business operations in Florida through the construction of a site at Exploration Park used for purposes of satellite design, manufacture, assembly, integration, testing, delivery and sale;

WHEREAS, Prior Tenant, with the prior assistance of Landlord, has established spacecraft integration business operations in Florida through the construction at Exploration Park of a “Spacecraft Integration Facility,” including Buildings and the Final Assembly Lines housed therein, which are used for purposes of satellite design, manufacture, assembly, integration, testing, delivery and sale and are located on a parcel of land referred to herein as the Parcel;

WHEREAS, in connection with the Project and consistent with the terms of the Operative Documents, Sub-Sublessee and/or Tenant may, for the benefit of Landlord, design and construct (or cause to be designed and constructed) on the Parcel certain improvements to the Building (such improvements, together with all Improvements made to the Building pursuant to the Project Integration Contract, the “*Financed Improvements*”) to allow Tenant to, *inter alia*, fulfill its obligations under the Northrop Grumman Contract;

WHEREAS, in connection with the Project and consistent with the terms of the Operative Documents, Landlord will, for the benefit of Tenant, purchase certain Equipment (referred to herein as the Leased Equipment) necessary to upgrade the manufacturing capabilities and increase the capacity of the Final Assembly Lines and lease such Equipment to Tenant;

WHEREAS, Landlord previously entered into that certain Sublease Agreement No.: 17-024, dated as of April 25, 2017 (as amended from time to time prior to the date hereof, the “*Existing Sublease*”), between Landlord and Airbus OneWeb Satellites Florida LLC, a Florida limited liability company (“*Prior Tenant*”);

WHEREAS, pursuant to that certain Assignment and Assumption of Sublease, dated as of December 8, 2022, among Prior Tenant, as assignor, and Tenant, as assignee, Prior Tenant assigned all of its rights and obligations under the Existing Sublease to Tenant, with the consent of the Landlord and NASA;

WHEREAS, in connection with the Project and consistent with the terms of the Ground Lease, the parties desire to amend and restate the Existing Sublease pursuant to this Sublease in order to (i) facilitate the JPM Financing for the Project, (ii) provide for the lease of the Financed Improvements and Leased Equipment and (iii) extend the term of the Existing Sublease so Tenant may continue to utilize the Parcel, the Buildings, the Final Assembly Lines and Common Facilities in accordance with and pursuant to the terms and conditions hereinafter set forth (the Parcel, the Buildings, the Final Assembly Lines, the Financed Improvements, and all other improvements to the Parcel the rights to use the Common Facilities in accordance with and pursuant to the terms and conditions of this Sublease are referred to as the “*Leased Premises*,” and together with the Leased Equipment, are collectively referred to as the “*Leased Property*”; provided, the Leased Property shall not include Tenant-Owned Improvements and Equipment or Third-Party Personal Property);

WHEREAS, in connection with the Project, pursuant to that certain Sublease Agreement, dated as of December 8, 2022 (the “*Sub-Sublease*”), among Tenant, as sub-lessor, and Prior Tenant, as sub-sublessee the (“*Sub-Sublessee*”), Sub-Sublessor leased a portion of the Leased Premises to the Sub-Sublessee, with the consent of the Landlord and NASA;

WHEREAS, in connection with the Project, the design and construction of the Financed Improvements and purchase of the Leased Equipment, together with other costs of the Project, will be paid for with the proceeds of loans from time to time extended to Lessor pursuant to the terms of: (i) that certain Credit Agreement, dated as of the date hereof (as amended, restated, supplemented, modified, replaced or refinanced, the “*Credit Agreement*”), between Lessor, as Borrower, JPMorgan Chase Bank, N.A., not in its individual capacity, but solely as administrative agent (the “*Administrative Agent*”) and the Facility Lenders party thereto and (ii) that certain Participation Agreement, dated as of the date hereof (as amended, restated, supplemented, modified, replaced or refinanced, the “*Participation Agreement*”), among Lessor, Lessee, the Facility Lenders (as defined therein) party thereto and the Administrative Agent (such financing as documented by the Credit Agreement and the Participation Agreement, the “*JPM Financing*”);

WHEREAS, consistent with the Ground Lease and consistent with the immunity from ad valorem taxation of Landlord's leasehold interest in Exploration Park, Landlord will retain both legal and equitable title to the Leased Property (except for any NASA Exploration Park Improvements that NASA has required Landlord to convey to NASA pursuant to the terms of the Ground Lease), including without limitation the Financed Improvements and any other Improvements that were previously constructed under the Existing Sublease or that Landlord designs and constructs (or causes to be designed and constructed) in the future in accordance with this Sublease (such future Improvements, excluding (for purposes of clarity) any Tenant-Owned Improvements and Equipment, "*Future Financed Improvements*"), and Tenant will possess no indicia of ownership, as follows:

- (a) Tenant will have no right to perpetual renewal of this Sublease;
- (b) The Leased Property leased hereunder to Tenant shall be leased for a term that is materially less than 99 years;
- (c) At the end of the Term all the rights to the property revert to the Landlord and Tenant must surrender occupancy of the Leased Premises and possession of the Leased Property;
- (d) Tenant has no right during the Term, and at the end of the Term, Tenant will have no right to acquire title to the Leased Property and has no right to purchase the property, either at fair-market value or for nominal consideration;
- (e) Landlord does not hold legal title of the Leased Property merely as security for a debt or other obligation of the Tenant;
- (f) Tenant has no right to sell, assign, convey, or transfer any of the Leased Property, except as may be set forth in this Sublease;
- (g) Tenant has no right to make substantial alterations to the Leased Property, except as may be set forth in this Sublease;
- (h) Tenant has the duty to maintain the Leased Property and the Tenant-Owned Improvements, to obtain and maintain insurance, and pay property taxes and assessments (if any) thereon, all of which duties are common to commercial leases and not indicia of ownership;
- (i) Landlord and NASA will retain the right to inspect the Leased Property and the Tenant-Owned Improvements from time to time, and to ensure and demand that levels of maintenance and repair are consistent with standards set in the Sublease, subject to the terms and conditions of this Sublease;
- (j) Tenant's utilization of the Leased Property and the Tenant-Owned Improvements are subject to NASA regulations, which include without limitation security

controls requiring specified access credentials during extraordinary circumstances, such as hostile acts, warfare, major accidents or natural disaster; and

(k) Tenant otherwise has no “perpetual dominion” over, or equitable ownership of, the Leased Property;

WHEREAS, Tenant’s spacecraft integration business conducted at Exploration Park is designed to support the promotion of aerospace business development, the purpose for which Landlord was established, formed, and created by Section 331.302 of the Florida Statutes, and assists in achieving Landlord’s stated mission of fostering a business climate and environment in Florida that encourages the development of Florida’s position as a global leader in aerospace research, investment, exploration and commerce.

NOW, THEREFORE, the parties agree as follows:

SECTION 1. DEFINITIONS.

Capitalized terms used but not defined in this Sublease shall have the meanings ascribed to them in the Participation Agreement. For purposes of this Sublease, the following terms shall have the following meanings:²

“*Administrative Agent*” has the meaning ascribed to such term in the Recitals.

“*Building*” or “*Buildings*” shall mean the manufacturing building and other outbuildings and related Improvements for each to be used for the Spacecraft Integration Facility and previously constructed by Landlord on the Parcel.

“*CCRs*” shall mean the Declaration of Covenants, Conditions and Restrictions approved by NASA, and recorded in the Public Records of Brevard County, Florida, in Official Record Book 6708, Page 2174, along with all future amendments or modifications to same. The CCRs serve as non-governmental land-use controls for Exploration Park.

“*Common Area*” means that portion of the Phase I Premises which has been designated by NASA and/or Landlord as being subject to an easement or established as a reserve for the common use and enjoyment of the lessees in Exploration Park within Phase I Premises, and expressly includes each Common Facility located within any such portion of the Phase I Premises. The Common Areas affecting the Parcel are shown Parcel Map attached hereto as Attachment H. **[Sec. 1.01(g), CCRs]**.

“*Common Facility*” or “*Common Facilities*” means each facility or facilities located within a Common Area, which is constructed and operated for the common use and enjoyment of the lessees in Exploration Park within the Phase I Premises including,

² NTD. Relevant definitions from the Participation Agreement will be included in this section once the Participation Agreement is final.

without limitation, entryway structures and signage, roads (including sidewalks, islands, lighting, signs and landscaping within each easement or area for a road), water and sewer lines, mains and manholes (other than laterals serving an individual parcel), utility lines maintained by a person or entity other than the Tenant, other lessees in Exploration Park, or a property owner's association formed in accordance with the CCRs, and not located either in a dedicated right-of-way or in an easement held by the utility company (other than lateral lines serving an individual parcel), and storm sewer retention ponds, drainage pipes, outlet control structures, swales and other storm drainage facilities. [Sec. 1.01(h), CCRs].

"Common Maintenance Costs" means the costs and expenses reasonably necessary or appropriate for the property owner's association and/or Landlord to maintain the operating condition and attractive appearance of each Common Facility and Common Area, including, without limitation, the cost of all maintenance, repair, and replacement of all or any part of each Common Facility and Common Area, the payment of any real estate taxes imposed on the Common Facilities and Common Areas, all costs related to the landscaping and mowing associated with any Common Area and any other expense reasonably necessary or appropriate for the satisfactory operation of each Common Facility and Common Area. Common Maintenance Costs will not include the initial cost of constructing a Common Facility. [Sec. 1.01(i), CCRs].

"Costs and Fees Component" is that certain component of Designated Rent as further described in Section 6.

"Credit Agreement" has the meaning ascribed to such term in the Recitals.

"Default Rate" shall mean the greater of (i) the rate from time to time announced as the "prime rate" by the Wall Street Journal or, if the Wall Street Journal ceases to announce a "prime rate" or ceases publication, then by such other financial publication as the parties may reasonably agree on, plus 4% per annum, and (ii) the default rate of interest applicable under the JPM Financing. If the Default Rate as calculated pursuant to the definition hereof shall be a rate of interest that is prohibited as usurious under applicable Legal Requirements, then the Default Rate shall be reduced to the highest rate permitted under applicable Legal Requirements.

"Demolition Cost" has the meaning ascribed to such term in Section 12(b)

"Design Standards" means the design standards set forth in the Cape Canaveral Spaceport Development Manual.

"Designated Rent" shall have the meaning ascribed to such term at Section 6 and includes Basic Rent, the Parcel Use Fee and the Costs and Fees Component.

"Effective Date" has the meaning ascribed to such term in the Recitals.

"Existing Sublease" has the meaning ascribed to such term in the Recitals.

“Exploration Park” means Exploration Park Phases 1 and 2 as defined and contemplated in the Ground Lease.

“Facility Requirements and Specifications” shall mean the applicable requirements specified in the Factory Requirements provided by Tenant attached hereto as Attachment K, and which shall all be subject to the requirements of the CCRs, the Ground Lease and all applicable Legal Requirements.

“Final Assembly Lines” or “FAL” means the two manufacturing lines previously designed and constructed by Landlord on the Parcel.

“Financed Improvements” has the meaning ascribed to such term in the Recitals.

“Future Financed Improvements” has the meaning ascribed to such term in the Recitals.

“Future Leasehold Mortgage” has the meaning ascribed to such term in Section 14(a)

“Ground Lease” means the Enhanced Use Lease KCA-4222, dated as of December 19, 2008, as amended currently and from time to time, for Exploration Park between NASA and Space Florida and attached hereto as Attachment A, including three existing amendments thereto.

“Hazardous Material(s)” has the meaning provided in Section 8.2 of the Ground Lease.

“Improvement” means any structure or man-made change to the natural condition of the Phase I Premises, whether above or below the surface of the land, including, without limitation any NASA Exploration Park Improvements, buildings, driveways, sidewalks, walls, fences, parking areas, service areas, loading areas, utilities, signs, landscaping, exterior lighting, roads, screen walls and barriers, retaining walls, stairs, decks, water lines, sewers, electrical and gas distribution facilities, hedges, windbreaks, plantings, planted trees and shrubs and poles. [Sec. 1.01(1), CCRs].

“Initial Term” is twenty-five (25) years, beginning on the Occupancy Date and expiring on [_____], 2048.

“JPM Financing” has the meaning ascribed to such term in the Recitals.

“JPM Leasehold Mortgage” has the meaning ascribed to such term in Section 14(a)

“Landlord” has the meaning ascribed to such term in the Recitals.

“Leased Equipment” means all Equipment purchased by Landlord pursuant to Section 3A of this Lease, including all Equipment set forth on Attachment G (which

includes all Purchase Order Equipment), including, all purchase orders therefor and any and all additions, substitutions and replacements of any of the foregoing together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

“Leased Premises” has the meaning ascribed to such term in the Recitals.

“Leased Property” shall have the meaning ascribed to such term in the Recitals.

“Leasehold Mortgage” shall have the meaning ascribed to such term in Section 14.

“Legal Authority” means any federal, state, county, municipal, or other government or governmental or quasi-governmental department, commission, board, bureau, court, agency, or instrumentality (including NASA) having jurisdiction or authority over Landlord, Tenant, Sublessee (or any other subtenant of the Leased Premises) and/or all or any part of the Parcel or Exploration Park.

“Legal Requirements” means any law, statute, code, rule, regulation, ordinance, order, judgment, decree, writ, rule, injunction, franchise, permit, certificate, license authorization, registration, development order, or other direction or requirement of any Legal Authority, the Ground Lease, the CCRs and any other recorded documents encumbering Exploration Park, which are now or in the future applicable to the Tenant-Owned Improvements, Third-Party Personal Property, the Leased Property, and Tenant’s operations thereon, including those not within the present contemplation of the parties, including Environmental Laws, as defined in the Ground Lease.

“Mortgagee” has the meaning ascribed to such term in Section 14(a)(iii)

“Name and Address of Landlord for Notices” means the Landlord at Space Florida, 505 Odyssey Way, Suite 300, Exploration Park, FL 32953, Attn: Todd Romberger, tromberger@spaceflorida.gov (321-730-5301, x-104) and Desiree Mayfield, contracts@spaceflorida.gov (321-730-5301, x-237), or such other name and address as Landlord may advise Tenant, and the Administrative Agent from time to time.

“Name and Address of Tenant for Notices” means the Tenant at Airbus U.S. Space & Defense, Inc., 1525 Wilson Blvd, Suite 500, Arlington, VA 22209, Attention: Legal Department (Fax No. _____), or such other name and address as Tenant may advise Landlord and the Administrative Agent from time to time.

“Name and Address of the Administrative Agent for Notices and Payment” means the name and address set forth in Section 14.3 of the Participation Agreement, or such other name and address as Landlord or the Administrative Agent may advise Tenant from time to time.

“NASA Exploration Park Improvements” means the infrastructure improvements which may be located on the Parcel and/or on the Phase I Premises and which are required

to provide utility services, roadway intersections and improvements thereto, or other real property improvements necessary to enable development of the Parcel and as defined in Section 3.2 of the Ground Lease.

“*NASA Sublease SNDA*” means the subordination and nondisturbance agreement, dated as of the date hereof, between NASA and Tenant with respect to this Sublease.

“*NASA*” has the meaning ascribed to such term in the Recitals.

“*Occupancy Date*” has the meaning set forth in Section 3(c).

“*OneWeb*” means WorldVu Development, LLC, a Nevada limited liability company, and any of its Affiliates, including, without limitation, WorldVu JV Holdings, LLC.

“*Operating Costs*” means the reasonably necessary or appropriate costs and expenses (other than Common Maintenance Costs) of a property owner’s association and/or Landlord for the operation of Exploration Park for the purposes set forth in this Sublease and the CCRs, and includes, without limitation, the cost of public liability insurance, officers and directors’ insurance, casualty insurance for improvements constituting a part of any Common Facility, and the costs of hiring or retaining employees, independent contractors and legal, accounting and other professional advisors in connection with the property owner’s association and/or Landlord’s performance of its obligations under this Sublease or under the CCRs. **[Sec. 1.01(e), CCRs]**.

“*Parcel Use Fee*” is that certain component of Designated Rent as further described in Section 6.

“*Parcel*” shall mean Parcels D and F of the Phase I Premises, consisting of 522,447.52 square feet (11.99 acres), as more particularly depicted in Attachment C, together with access to a public right of way if the Parcel is not contiguous to a public right of way, and easements for utility, drainage, retention and detention facilities.

“*Participation Agreement*” has the meaning ascribed to such term in the Recitals.

“*Permitted Use*” shall mean (i) satellite design, manufacture, assembly, integration, testing, delivery and sale, or (ii) any other aerospace activity within Landlord’s statutory charter or Section 331.302 of the Florida Statutes, as revised from time to time (to the extent such revisions do not further limit the Permitted Use), which is approved by Landlord, and no other use or purpose.

“*Phase I Premises*” shall have the meaning ascribed to such term in the Recitals.

“*Prior Tenant*” has the meaning ascribed to such term in the Recitals.

“*Property Taxes*” has the meaning ascribed to such term in Section 7(a).

“*Purchasing Agent*” has the meaning ascribed to such term in Section 3B(a).

“*Renewal Term*” shall mean each of three five-year periods immediately following the expiration date of the Initial Term or the then-subsequent Renewal Term.

“*RSAA*” the Fully Reimbursable Space Act Agreement, a copy of which is attached hereto as Attachment E.

“*Site Plan*” shall mean the site plan of the Parcel and the Phase I Premises, attached hereto as Attachment I.

“*Sub-Sublease*” has the meaning ascribed to such term in the Recitals.

“*Sub-Sublessee*” has the meaning ascribed to such term in the Recitals.

“*Sublease*” has the meaning ascribed to such term in the Recitals.

“*Subsequent Financing*” shall mean any additional or subsequent financing or refinancing of the cost of the design and construction of the Financed Improvements, Future Financed Improvements or Tenant-Owned Improvements obtained at Tenant’s request in accordance with this Sublease.

“*Tenant Introduced Hazardous Materials*” has the meaning ascribed to such term in Section 10(b)(v)

“*Tenant*” has the meaning ascribed to such term in the Recitals.

“*Tenant-Owned Improvements and Equipment*” shall mean (A) Improvements constructed and owned by Tenant on the Parcel pursuant to Section 3(d) hereof (and, for such Improvements in existence on the Effective Date, listed on Schedule 3 hereof), but the for avoidance of doubt shall not include any Financed Improvements or any Improvements which constitute NASA Exploration Park Improvements as defined in Section 3.2 of the Ground Lease and (B) any Equipment owned by Tenant as of the Effective Date and listed on Schedule 3 hereof (or listed on Schedule 3 as of the date it is most recently updated pursuant to Section 2(c)) and any Equipment purchased by Tenant following the Effective Date without using the proceeds of the Facility Loans or that is not a substitution for any portion of the Leased Property.

“*Term*” shall mean the Initial Term and each Renewal Term, if applicable.

“*Third-Party Owned Personal Property*” shall mean any personal property located on the Leased Premises owned by Sub-Sublessee or OneWeb as of the Effective Date and described on Schedule 4 hereof (or described on Schedule 4 as of the date it is most recently updated pursuant to Section 2(c)).

SECTION 2. SUBLEASE.

(a) Subject to and upon the terms herein set forth, Landlord subleases to Tenant and grants to Tenant the right to use, and Tenant subleases from Landlord and accepts the right to use, the Leased Premises. Tenant acknowledges that Landlord is not the fee simple owner of the Parcel, and that Landlord's leasehold interest in the Parcel is subject and subordinate to the terms and conditions of the Ground Lease and that this Sublease is subject and subordinate to the terms and conditions of the Ground Lease, as affected by the terms of the NASA Sublease SNDA. Landlord and Tenant hereby further acknowledge and agree that any subsequent real property improvements and fixtures paid for or financed by Landlord on behalf of Tenant will be deemed owned by Landlord for all purposes under the Sublease.

(c) Tenant agrees that it has the duty to comply with all requirements and restrictions of the Ground Lease applicable to the Leased Premises and the Tenant-Owned Improvements as if Tenant was the lessee thereunder, at no cost to the Landlord, except that Tenant will have no obligation to pay any Minimum Annual Rent or cash consideration, as such terms are defined or used in the Ground Lease, or other consideration payable to NASA under the Ground Lease, except as provided in this Sublease. In the event of conflict between the provisions of the Ground Lease and this Sublease, the Ground Lease shall govern and the Tenant shall comply with such provisions to the extent applicable to the Parcel. If Tenant fails to comply with any requirements and restrictions of the Ground Lease applicable to the Parcel, and such violation causes additional sums to be paid by Landlord to NASA under the Ground Lease, Tenant shall reimburse Landlord such sums promptly upon request.

(d) The Parcel consists of developed land with utility and municipal services. Tenant accepts the Parcel "AS-IS" and acknowledges that, except as otherwise expressly provided in this Sublease, Landlord has made no covenant, representation or warranty of any kind, express or implied, with regard to the physical or other suitability of any of the Leased Property for the Permitted Use. **[Sec. 1.3 Ground Lease]**.

(e) Landlord represents, warrants and covenants that on the Effective Date: (i) fee title to the Parcel is in NASA and that Landlord has a valid leasehold interest in the Parcel pursuant to the Ground Lease, which is unmodified except as included in the copy of the Ground Lease attached hereto, and is in full force and effect; (ii) the Parcel is free and clear of all exceptions, liens, encumbrances, easements or rights of way which may interfere with the construction, maintenance and operation of the Financed Improvements during the term of this Sublease, and Landlord will not hereafter encumber the Parcel or permit the Parcel to become encumbered with any exceptions, liens, encumbrances, easements or rights of way without Tenant's prior written consent, which will not be unreasonably withheld; (iii) Landlord has not leased any other portion of the Phase I Premises to any third party except pursuant to the leases listed and described on Attachment J; (iv) Landlord is in material compliance with all Legal Requirements affecting the Parcel; (v) Landlord will not take or consent to any action that would have the effect of prohibiting or materially interfering with the use of the Parcel for the Project; (vi) there are no condemnation proceedings of any kind pending or, to Landlord's knowledge, threatened, with respect the Parcel or any portion thereof; (vii) there is no action suit or proceeding or investigation pending, or, to Landlord's knowledge, threatened by or before any agency, court or other governmental authority

related to the Parcel or the operation thereof; and (viii) to the Landlord's knowledge the Parcel is free of Hazardous Material at levels which would be violative of applicable Legal Requirements.

(f) Without limiting any of Landlord's rights following an event of default and except as may be otherwise required under the Ground Lease, Landlord shall not, without the prior written consent of Tenant and, prior to the Discharge of Participation Obligations, the Administrative Agent, agree to the termination of the Ground Lease or to the modification of the Ground Lease in any manner which would have a material adverse effect on Tenant's rights and interests under this Sublease (and if there is any such permitted amendment to the Ground Lease, Landlord promptly shall provide Tenant with a copy of any such executed amendment).

(g) With respect to the Leased Premises, as between Tenant and Landlord, Tenant shall be entitled to the maintenance and other services, rights, and remedies to which Landlord is entitled under the Ground Lease, and Landlord shall not exercise or waive any rights or remedies under the Ground Lease, the exercise of which would have a material adverse impact on Tenant or its rights under this Sublease, without the prior written consent of Tenant, such consent not to be unreasonably withheld, conditioned, or delayed.

(h) It is the intent of the parties that to the extent any terms or provisions of this Sublease are inconsistent or conflict with the Ground Lease, the terms of the Sublease shall control as between Landlord and Tenant but shall not be binding on NASA, and nothing in this Sublease in any way modifies or affects the terms and provisions of the Ground Lease or Landlord's obligations as lessee under the Ground Lease.

SECTION 2. LEASE OF EQUIPMENT.

(a) Subject to and upon the terms herein set forth, Landlord hereby agrees on each date that any Leased Equipment is delivered to Landlord, simultaneously with the delivery of such Leased Equipment, to lease to Tenant such delivered Leased Equipment, and Tenant hereby agrees to accept and lease from Landlord hereunder such Leased Equipment; *provided*, Landlord and Tenant hereby acknowledge that all Equipment conveyed to Landlord pursuant to the Initial Bill of Sale shall be deemed delivered to Landlord, and leased to Tenant hereunder, as of the Document Closing Date. Landlord hereby authorizes one or more employees or agents of Tenant, designated by Tenant, to act on behalf of Landlord as its authorized representative or representatives to accept delivery of the such Leased Equipment. Tenant hereby agrees to accept such Leased Equipment upon delivery (and such acceptance shall not be conditioned upon the successful integration of such Leased Equipment pursuant to the Project Integration Contract) and that such acceptance of delivery by such authorized representative or representatives on behalf of Landlord shall, without further act, irrevocably constitute acceptance by Tenant of such Leased Equipment for all purposes of this Lease. Tenant shall diligently inspect all Leased Equipment upon delivery thereof and use commercially reasonable efforts to seek redress or compensation from the vendor thereof if any Leased Equipment is not compliant with the purchase orders therefor and in condition satisfactory to Tenant in its good faith reasonable business judgment.

(b) Landlord shall and hereby does retain full legal title to the Leased Equipment notwithstanding the delivery to and possession and use of such Equipment by Tenant hereunder

or Sublessee or any other Person. Tenant will not allow the name of any Person to be placed on any Leased Equipment as a designation that might reasonably be interpreted as a claim of ownership.

(c) Until the Discharge of Participation Obligations, at such time as any of the information on Attachment G or Schedules 3 and 4 of this Sublease becomes inaccurate, promptly (and, in any event, not later than the date by which the Lessee is required to deliver financial statements to the Administrative Agent pursuant to Section 8.1(a)), or as may otherwise be reasonably requested by the Administrative Agent from time to time, Tenant shall deliver to the Administrative Agent (i) an updated copy of Attachment G hereto indicating which Equipment thereon has or has not been delivered to Landlord, (ii) a updated copies of Schedules 3 and 4 to this Sublease (as applicable); *provided*, however, that any such update shall not have the effect of converting any Leased Property to Tenant-Owned Property and Equipment or Third-Party Owned Personal Property. The Administrative Agent, as agent for Landlord (or, following the Discharge of Participation Obligations, the Landlord itself), may (in its sole discretion) amend this Sublease without the consent of any other Person to reflect the updated copies of Attachment G, Schedule 3 and/or Schedule 4 delivered pursuant to this Section 2(c) by countersigning such Attachment and/or Schedule and affixing it to this Sublease in the files of the Administrative Agent (or, following the Discharge of Participation Obligations, of the Landlord) and distributing such countersigned Attachment and/or Schedule to the other parties hereto. Following the Discharge of Participation Obligations, Tenant shall, promptly from time to time as reasonably requested by Landlord, deliver to Landlord (i) an updated copy of Attachment G hereto indicating which Equipment thereon has or has not been delivered to Landlord, (ii) a updated copies of Schedules 3 and 4 to this Sublease.

(d) TENANT ACKNOWLEDGES AND AGREES THAT (I) ALL LEASED EQUIPMENT IS OF A SIZE, DESIGN, CAPACITY AND MANUFACTURE SELECTED BY AND ACCEPTABLE TO TENANT, (II) TENANT IS SATISFIED THAT ALL LEASED EQUIPMENT IS SUITABLE FOR ITS PURPOSES AND TENANT HAS ACCEPTED THE SAME, (III) NONE OF LANDLORD, NOR ANY FACILITY LENDER NOR THE ADMINISTRATIVE AGENT IS A MANUFACTURER OF OR A DEALER IN PROPERTY OF SUCH KIND AND NONE HAVE INSPECTED LEASED EQUIPMENT PRIOR TO DELIVERY TO AND ACCEPTANCE BY TENANT, AS AGENT FOR LANDLORD, (IV) ALL LEASED EQUIPMENT IS LEASED HEREUNDER SUBJECT TO ALL APPLICABLE LAWS AND GOVERNMENTAL REGULATIONS NOW IN EFFECT OR HEREAFTER ADOPTED, AND (V) LANDLORD LEASES AND TENANT TAKES ALL LEASED EQUIPMENT "AS IS," "WHERE IS" AND "WITH ALL FAULTS," IN WHATEVER CONDITION IT MAY BE, AND TENANT ACKNOWLEDGES THAT NONE OF LANDLORD, ANY FACILITY LENDER OR THE ADMINISTRATIVE AGENT MAKES NOR SHALL BE DEEMED TO HAVE MADE, AND EACH EXPRESSLY DISCLAIMS, ANY AND ALL WARRANTIES OR REPRESENTATIONS EITHER EXPRESS OR IMPLIED, AND WAIVES, AS BETWEEN ITSELF AND LANDLORD, ANY FACILITY LENDER OR THE ADMINISTRATIVE AGENT ANY AND ALL RIGHTS OR CLAIMS, AS TO THE VALUE, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, DESIGN, OPERATION, MERCHANTABILITY THEREOF OR AS TO THE TITLE OF THE LEASED EQUIPMENT, THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREOF OR CONFORMITY THEREOF TO SPECIFICATIONS, FREEDOM FROM PATENT, COPYRIGHT OR TRADEMARK INFRINGEMENT, THE ABSENCE OF ANY LATENT OR OTHER DEFECT, WHETHER OR NOT DISCOVERABLE, OR AS TO THE ABSENCE OF ANY OBLIGATIONS BASED ON STRICT LIABILITY IN TORT OR ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY

WHATSOEVER WITH RESPECT THERETO AND EACH OF LANDLORD, ANY FACILITY LENDER OR THE ADMINISTRATIVE AGENT EXPRESSLY DISCLAIMS SELECTION OF THE LEASED EQUIPMENT.

(e) Except as provided in this clause (e), Tenant will not, without the prior written consent of the Administrative Agent (or, following the Discharge of Participation Obligations, the Landlord), sublease or otherwise in any manner deliver, transfer or relinquish possession of the Equipment to any Person other than Landlord. Tenant at any time may in its discretion and at its own cost and expense (except as otherwise set forth below) modify, alter or improve the Leased Equipment; *provided*, that no such modification shall diminish the value, utility, estimated residual value, or remaining useful life of such Leased Equipment below the value, utility, estimated residual value, or remaining useful life thereof immediately prior to such modification, assuming such Leased Equipment was then in the condition required to be maintained by the terms of this Lease or the other Operative Documents. Notwithstanding anything to the contrary in this Sublease and subject to the terms and conditions of the Participation Agreement and Credit Agreement, Landlord shall reimburse Tenant for the costs and expenses of making such modifications, alterations, or improvements to the Leased Equipment, and associated costs and expenses, as provided in the Project Budget.

SECTION 3. IMPROVEMENTS.

(a) Landlord shall cause the Financed Improvements to be constructed in accordance with the Project Integration Contract, in a good and workmanlike manner, and in compliance with all Legal Requirements, and shall pay (or cause to be paid) the cost thereof from proceeds of the Facility Loans. Except as otherwise set forth in the Participation Agreement, the Project Integration Contract may not be amended without the consent of the Administrative Agent (or, following the Discharge of Participation Obligations, the Landlord).

(b) In order to access and have use of the Parcel, Tenant may make Improvements that constitute NASA Exploration Park Improvements as defined in Section 3.2 of the Ground Lease. In the event that Tenant does construct Improvements that NASA determines to be NASA Exploration Park Improvements, NASA will determine the “in-kind” value of the completed improvements, and to the extent such in-kind value offsets rent payable by the Landlord under the Ground Lease the amount of the in-kind value will be applied likewise, as a credit, against Tenant’s Designated Rent payments in the same amounts and at the same times as credits are applied against rents payable by the Landlord, *provided, however*, that no such credit will be applicable against Basic Rent. Landlord will endeavor to obtain an estimate from NASA of the amount of such credit prior to the date the parties agree on the Final Plans and Specifications. The parties may prepare an addendum to this Sublease to itemize the completed NASA Exploration Park Improvements and the “in-kind” value as determined by NASA. Designated Rent (other than Basic Rent) shall continue to be credited from time-to-time if Tenant constructs additional NASA Exploration Park Improvements as determined by NASA. At NASA’s direction, the Improvements for which NASA allows “in-kind” value that results in credits against Designated Rent (but not Basic Rent) shall be conveyed to NASA, all as required by Section 3.2 of the Ground Lease.

(c) Landlord shall deliver the Leased Premises to Tenant, and Tenant shall be obligated to accept delivery of the Leased Premises and shall have the right to occupy and use the Leased

Premises for the Permitted Use as of the date of this Sublease (such date is the “*Occupancy Date*”); *provided*, that Landlord and its agents and employees shall have the right to access the Leased Premises as necessary to construct (or cause to be constructed) the Financed Improvements in accordance with the Project Integration Contract.

(d) Landlord shall allow the Tenant and its agents and contractors to enter the Parcel on or after the Effective Date as reasonably required for purposes of the construction or installation of the approved Tenant-Owned Improvements and Equipment. Any presence or activity on the Parcel by Tenant or its agents and contractors for purposes of the construction or installation of the approved Tenant-Owned Improvements and Equipment prior to the Occupancy Date shall require Tenant to have obtained the insurance required under Section 16(b) of this Sublease, as if the Initial Term commenced on the date of Tenant’s first access.

SECTION 3A. PURCHASE OF EQUIPMENT.

Landlord shall, in a good and workmanlike manner, and in compliance with all Legal Requirements, purchase (or cause to be purchased) all the Leased Equipment within the time limits set forth in the Construction and Installation Schedule in accordance with the Project Integration Contract.

SECTION 3B. APPOINTMENT OF PURCHASING AGENT .

(a) In fulfilling the requirements of Section 3A, Landlord hereby appoints Tenant as purchasing agent (in such capacity, the “*Purchasing Agent*”). Tenant, as Purchasing Agent, hereby accepts such appointment and agrees to submit purchase orders to vendors for the Leased Equipment on Landlord’s behalf in accordance with Section 3A.

(b) Landlord shall and hereby does retain full legal title to the Leased Equipment notwithstanding the appointment of the Purchasing Agent or Purchasing Agent’s possession of any Leased Equipment. Purchasing Agent agrees that if for any reason prior to the Discharge of Participation Obligations, notwithstanding the provisions of this Agreement, title to the Leased Equipment becomes vested in Purchasing Agent, then Purchasing Agent shall (i) convey good title to such affected Leased Equipment to Landlord promptly upon demand of the Landlord or the Administrative Agent and (ii) hold such Leased Equipment in trust for the benefit of the Landlord until such reconveyance is accomplished.

(c) Upon the occurrence of the Commitment Termination Date, the Purchasing Agent shall promptly execute a bill of sale, in form and substance reasonably satisfactory to the Administrative Agent, conveying any right, title and interest of Purchasing Agent in any Leased Equipment to the Landlord.

SECTION 4. TERM.

This Sublease shall be and continue in force during a period beginning on the Effective Date and continuing during the Initial Term and shall automatically renew on the same terms and

conditions for each Renewal Term unless Tenant provides Landlord with written notice referencing this Section 4 at least twelve (12) months prior to the start of the Renewal Term that Tenant has elected not to renew this Sublease. A recordable Memorandum of Lease in the form of Attachment M hereto will be executed by Landlord and Tenant and recorded by Landlord immediately after the Effective Date. If at the end of the Initial Term, any portion of Basic Rent has not been paid in full, the Initial Term shall automatically be extended until such time as Basic Rent has been paid in full. Notwithstanding the foregoing, until the Discharge of Participation Obligations, the Tenant may not terminate this Lease without the consent of the Administrative Agent.

SECTION 5. USE.

(a) Landlord and Tenant agree that prior to the Effective Date, the Permitted Use was approved by NASA. **[Sec. 12.2(a) Ground Lease]**. The Leased Property and the Tenant-Owned Improvements shall be used in a manner consistent with the Permitted Use and for no other use or purpose whatsoever. Any use of or on the Leased Property or the Tenant-Owned Improvements other than for the Permitted Use will be a Tenant event of default that entitles Landlord to all remedies available under this Sublease in accordance with the terms of Section 20. No changes to the Permitted Use are valid unless and until prior written approval is received from NASA and Landlord. Tenant shall not use or permit the use of the Leased Property or the Phase I Premises for any purpose that is illegal, not consistent with the Permitted Use, or prohibited by Section 4.4 of the Ground Lease.

(b) If NASA determines that any aspect of Tenant's activities on or with respect to the Leased Property and/or the Phase I Premises, including without limitation the Permitted Use, constitutes a significant threat to any ongoing space launch or landing operation, NASA shall have the right in accordance with the Ground Lease to order an immediate, temporary cessation of such activity, and Tenant shall comply with such order. Such order shall not give rise to a claim for constructive eviction or rent abatement, and Landlord shall incur no liability to Tenant as a result thereof. **[Sec. 4.4 Ground Lease]**. As provided in the terms of the Ground Lease, NASA does not anticipate that the normal day-to-day operations of tenants in Exploration Park for uses approved by NASA will create an impact on ongoing space launch and landing operations. **[Sec. 5.4 Ground Lease]**.

SECTION 6. TENANT PAYMENTS — BASIC RENT, PARCEL USE FEE, REIMBURSEMENT OF OUT-OF-POCKET EXPENSES AND SUPPLEMENTAL RENT.

(a) *Tenant Payments.* At the times indicated below, Tenant shall pay as Designated Rent the following sums, subject to adjustment as provided herein and subject in all instances to the terms of Section 42, in the following order of priority:

(i) *First*, a payment attributable to the Tenant's use of the Parcel (the "*Parcel Use Fee*"), which component of Designated Rent shall be paid to the Landlord directly, in each case, in equal monthly installments of \$43,537, commencing on the date that is the first Business Day of the calendar month following the Document Closing Date and the first Business Day of each calendar month thereafter the Term;

(ii) *Next*, an amount equal to Basic Rent, which component of Designated Rent shall be paid on the dates and in such amounts due under the Participation Agreement and the Credit Agreement, which Tenant specifically acknowledges will be due and payable without regard to the Occupancy Date. Such payments shall be made directly to the Administrative Agent at the Name and Address of the Administrative Agent for Notices and Payment (or such other address as may be provided for in the Participation Agreement), and Landlord shall hereby be deemed to have collaterally assigned to the Administrative Agent the right to receive all payments of Basic Rent until the Discharge of Participation Obligations;

(iii) *Next*, all of those costs and fees more specifically described below (collectively, the “*Costs and Fees Component*”), which component of Designated Rent shall be paid to the Landlord directly, and shall accrue and shall be payable as follows:

(a) During the Term of this Sublease, Tenant shall pay quarterly, in advance to the Landlord, a pro-rata share (which Landlord and Tenant hereby agree to be 33.23%) of (i) Common Maintenance Costs, and (ii) Operating Costs. Landlord shall notify Tenant of the pre-payment amount at least thirty (30) days prior to the due date for each payment.

(b) During the Term of this Sublease, Tenant shall be responsible for all quarterly pre-payments to Landlord for all utilities and services for the Parcel which Landlord shall use to provide pre-payment to NASA under the terms of the RSAA. Landlord shall notify Tenant of the pre-payment amount at least thirty (30) days prior to the due date of each payment. At all times and to the extent practicable, at either Tenant’s or Landlord’s election, Landlord shall provide a separate meter or submeter for the Parcel, in which case Tenant shall contract directly with the provider for such metered utility service and will not be obligated to make quarterly pre-payments to Landlord for such service. To the extent permissible under the RSAA, Tenant may contract for and receive utilities and services directly from the provider.

(c) It is intended that the Tenant’s Parcel Use Fee and the Costs and Fees Component payable hereunder be net to Landlord. Accordingly, Tenant shall pay all other fees and costs incurred directly by Landlord or billed to Landlord which are payable in connection with the JPM Financing, or in connection with the construction of the Financed Improvements, or in connection with Tenant’s use and/or occupancy of the Leased Property and/or the Phase I Premises, or in connection with any Subsequent Financing. Landlord shall invoice Tenant for such fees or costs and such amounts the same shall be paid as part of the Costs and Fees Component of the Tenant’s payments under this subsection.

(iv) Notwithstanding anything to the contrary set forth in the Sublease, all payments of Designated Rent, including without limitation Basic Rent shall be due and payable on the first business day of each calendar month during the Initial Term and any Renewal Term, as applicable.

(b) *Adjustment of Basic Rent.* At Tenant's request, with the prior written consent of the Administrative Agent (unless the Discharge of Participation Obligations has occurred), Landlord shall from time to time use commercially reasonable efforts to obtain Subsequent Financing, and upon the effectiveness of any such refinancing, Basic Rent shall be equitably adjusted.

(c) *Project Cost Reimbursements.* Tenant shall reimburse Landlord for all reasonable and documented out-of-pocket expenses incurred by it in the course of negotiating and executing this Sublease and the JPM Financing, and the other Operative Documents. Such expenses include, but are not limited to, attorneys' fees and other expenses benefitting the Project or required in connection with the JPM Financing. Tenant shall also reimburse Landlord for other out-of-pocket expenses incurred by Landlord from time to time at the request of Tenant, such as consulting and engineering fees, design and engineering costs, site-preparation costs, permitting costs, and other costs ancillary to the Project, the Leased Property, and the Tenant's spacecraft integration business.

Reimbursement for such costs shall be made after all Designated Rent and Supplemental Rent then due and owing has been paid in full, and shall be made no later than 60 days after closing the JPM Financing. Thereafter, if and when Landlord incurs additional such out-of-pocket expenses, Tenant shall reimburse Landlord within 60 days of receipt of an itemized invoice therefor plus all underlying invoices to Landlord and other supporting documentation. If Tenant terminates this Sublease for any reason, all such outstanding out-of-pocket expenses, if any, to be reimbursed under this subsection shall be reimbursed by Tenant to Landlord no later than ten business days after Tenant's delivery of its notice of termination or ten days after Landlord delivers to Tenant its itemized invoice for all such unpaid expenses, whichever is later.

(d) *Payment of Rent Unconditional Obligation.* The obligations of the Tenant to pay Basic Rent described above shall be absolute and unconditional and with no right of setoff. Until the Discharge of Participation Obligations, the Tenant (i) will not suspend or discontinue any payments provided for in paragraph (a)(i) and in paragraph (e) and (f) for any reason and (ii) will not terminate this Sublease for any cause, including, without limiting the generality of the foregoing, failure of the Landlord to complete the Project, termination of the Ground Lease, failure of the Landlord's rights or interests thereunder or its title in and to the Project or any part thereof, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State of Florida or any political subdivision of either thereof, or any failure of the Landlord to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Sublease or the Operative Documents.

(e) *Payment of Basic Rent, Parcel Use Fee, and Costs and Fees Component.* The Tenant's payments for the Term of this Sublease shall be payable in advance at the Name and Address of Landlord for Notices as set forth herein, or at such other place as Landlord may designate in writing; *provided*, that until the Discharge of Participation Obligations, all amounts payable hereunder other than Supplemental Rent (addressed in clause (f) below) and Excepted Payments shall be paid directly to the Administrative Agent at the Name and Address of the Administrative Agent for Notices and Payment (or such other address as may be provided for in the Participation Agreement). In the event that the Occupancy Date shall commence on any day

other than the first day of a calendar month, the Tenant's payments for the partial month, other than Basic Rent, shall be prorated to reflect the actual number of days the Parcel was subject to this Sublease. All Tenant's payments shall be paid in lawful money of the United States of America without deduction, offset, prior notice or demand.

(f) *Payment of Supplemental Rent.* Until the Discharge of Participation Obligations, the Tenant shall pay all Supplemental Rent when and as required under the terms of the Participation Agreement.

(g) *Termination of Sublease by Tenant; Prepayment of Rent.* Prior to the Discharge of Participation Obligations, the Lease Balance (including Basic Rent) may only be prepaid to the extent such prepayment is permitted under the terms of the Participation Agreement. Prior to the Discharge of Participation Obligations, this Sublease may not be terminated by Tenant except as permitted by the Participation Agreement. Notwithstanding anything to the contrary in this Sublease, upon the Discharge of Participation Obligations, no further Basic Rent will be due under this Sublease, and all references to Designated Rent will thereafter refer to only the Parcel Use Fee and Costs and Fees Component.

SECTION 7. TAXES.

(a) Ad valorem taxes, assessments, and public charges ("*Property Taxes*"), if any, that ever become due on either the Leased Property (or any portion thereof) or a leasehold interest in all or part of the Leased Property shall be paid by the Tenant, either directly to the pertinent taxing authority or to the Landlord, plus any penalties and interest due thereon. Also, Tenant shall pay to Landlord at all times during the Initial Term of this Sublease and any Renewal Term applicable sales taxes on the leasehold interest or rent payments hereunder, plus any penalties and interest due thereon. Any such taxes included in Landlord's tax bills and paid by Landlord shall be due and payable within thirty (30) days after billings therefor are rendered to Tenant by the Landlord.

(b) It is acknowledged and agreed by both the Landlord and Tenant that Tenant's leasehold interests in the Leased Property are exempt from Property Taxes under Section 196.199 of the Florida Statutes. However, if during the Term of the Sublease Property Taxes should be levied or assessed against Tenant's leasehold interests in the Leased Property, whether the billing is addressed to Landlord or to Tenant, together with all taxes levied against any stock of merchandise, furniture, furnishings, equipment and other tangible personal property of Tenant located in, at, or on the Leased Premises, Tenant shall pay all such amounts prior to delinquency.

(c) Landlord shall cooperate fully with all efforts by Tenant to protest and defend against the imposition of Property Taxes or assessments against the Leased Property and the respective leasehold interests of Landlord and Tenant in the Leased Property under the Ground Lease and this Sublease. Upon request by Tenant, Landlord shall provide assistance and support to Tenant in connection with any such challenge (administrative or otherwise) to the taxability of the Leased Property or Space Florida's leasehold interest therein or Tenant's leasehold interest. Further, at its option the Tenant may contest (at its sole expense) the validity or amount of any Property Tax or assessments imposed against the Leased Property or the several leasehold interests in the Leased Property. Upon request by the Tenant, the Landlord shall provide reasonable assistance (without

the necessity of engaging an attorney or advisor) to support the Tenant in connection with any such challenge to the taxability of the Leased Property or the respective leasehold interests therein of either Landlord or the Tenant.

SECTION 8. REPAIRS, MAINTENANCE AND REPLACEMENT.

(a) Landlord shall not be obligated to maintain the Leased Property during the Term or any renewal hereof unless such maintenance is required due to the gross negligence or willful act of Landlord, its agents, employees, contractors, licensees or invitees. Tenant agrees, at its sole cost and expense, to maintain, repair, and replace all of the Leased Property in a good state of repair and to keep the Leased Property in a reasonably clean, neat and orderly condition. Without limiting the coverage of the previous sentence, it is understood that Tenant's responsibilities therein include the repair, maintenance and replacement of the Buildings and the Final Assembly Lines, all lighting, heating, air conditioning, plumbing and other electrical, mechanical and electromotive installation, equipment and fixtures and also includes all utility repairs in ducts, conduits, pipes and wiring, and any sewer stoppage located in, under and on the Parcel. Repairs will be made using substantially the same or similar quality of materials and supplies as originally used and approved. Subject to applicable notice and cure provisions hereunder, if any repairs required to be made by Tenant hereunder are not made when required, Landlord may at its option and upon not less than twenty (20) business days' notice, make such repairs without liability to Tenant for any loss or damage which may result to its furnishings, fixtures and equipment or to its stock or business by reason of such repairs; and Tenant shall pay to Landlord upon demand, the cost of such repairs plus interest at the simple rate of four percent (4%) per annum, such interest to accrue continuously from the date payment is due from Tenant to Landlord until complete repayment by Tenant.

(b) Tenant agrees to (i) maintain all heating, air conditioning equipment, fire detection and suppression systems, or (ii) keep in force a maintenance agreement (subject to Landlord's reasonable approval) on some or all such equipment and systems and provide a copy of said maintenance agreement(s) to the Landlord, which maintenance agreement shall require a semi-annual inspection of such equipment and systems, and (at Landlord's request) furnish Landlord semi-annually with written certifications by the company performing said inspections that such equipment and systems are in good repair.

(c) Tenant shall, at its expense, and during the Term, operate and maintain (and cause the Sublessee and any other sublessee of the Leased Property to operate and maintain) the Leased Property in a manner consistent with the Facility Requirements and Specifications and the Project Contracts (with any requirements that apply to Landlord under such Project Contracts with respect to maintenance and operation of the Leased Property also being deemed to apply to Tenant, the Sublessee and any other sublessee of the Leased Property). In addition, Tenant shall (and cause the Sublessee and any other sublessee of the Leased Property to), at its own cost and expense, maintain, repair and keep all Leased Equipment or cause the Leased Equipment to be maintained, repaired and kept, (i) according to prudent industry practice, in good working order, repair and physical condition for railcars of a similar age and usage, normal wear and tear excepted, and suitable for use in the ordinary course of Tenant's business consistent with past practice (and, to the extent necessary to satisfy such requirements shall replace relevant parts of any Leased

Equipment), (ii) in a manner consistent in all material respects with maintenance practices used by Tenant in respect of equipment owned or leased by Tenant similar in type to the Leased Equipment, (iii) in accordance in all material respects with all manufacturer's specifications and so as to maintain in effect manufacturers and suppliers warranties and in accordance with all applicable provisions, if any, of insurance policies required to be maintained pursuant to Section 16 and (iv) in compliance with any applicable laws and regulations.

(d) Tenant will provide all of the maintenance and repair services required under this Sublease (i) in a timely, safe and proficient manner, when and as requested by Landlord or its representatives, (ii) in accordance with applicable standards of the CCR's and Cape Canaveral Spaceport Development Manual (iii) consistent with all Legal Requirements and all applicable manufacturers' standards, and (iv) utilizing sufficient and properly trained personnel and equipment. If Tenant substantially or materially adversely fails to provide such services in accordance with these requirements and the other conditions of this Sublease, and Tenant has been provided with notice of such default and has been given a reasonable opportunity to cure such default, Landlord, in addition to all of the rights and remedies available to it at law, in equity or otherwise herein, shall have the right to immediately perform such services and charge Tenant for the same, plus interest at the simple rate of four percent (4%) per annum, such interest to accrue continuously from the date payment is due from Tenant to Landlord until complete repayment by Tenant.

(e) Tenant may, if it determines in good faith that any Legal Requirements applicable to Tenant as a result of this Sublease are invalid, unenforceable or unduly burdensome in whole or in part, protest against and contest the validity or enforceability thereof. If Tenant contests any such Legal Requirements, it shall comply with all requirements of law as to the conditions precedent to making any such contest, and Tenant shall prosecute such contest diligently and in good faith, and Landlord shall promptly make available all documents as are reasonably requested by Tenant in good faith in furtherance of such contest provided that such documents are not confidential. Any such contest, whether before or after payment, may only be made (i) in the name of Tenant, or (ii) in the name of Landlord with Landlord's prior written consent, which consent may be withheld, conditioned, denied or delayed in Landlord's sole and absolute discretion. All costs and expenses incurred by Landlord in connection with any contest initiated hereunder shall be paid by Tenant. Notwithstanding the foregoing, this subparagraph does not apply to any Legal Requirements under the Ground Lease, the CCR's, and any other contracts or other instruments to which the Landlord is a party, and Tenant agrees not to contest such Legal Requirements for any reason without Landlord's prior written consent, which consent may not be unreasonably withheld.

SECTION 9. ALTERATIONS BY TENANT.

(a) Except with respect to improvements and alterations contemplated by the Project Contracts, Tenant shall not make or allow to be made (by Tenant, Sublessee, any other Sublessee or any other Person) any alterations or Improvements to the Leased Property without (A) first obtaining the written consent of the Administrative Agent (until the Discharge of Participation Obligations) and Landlord in each such instance, which consent shall not be unreasonably withheld, and (B) complying with the requirements in the CCRs, to the extent applicable. Neither Landlord's nor Administrative Agent's consent shall be required for alterations or improvements

(A) costing less than \$1,250,000 (with the cost of any related series of alterations or improvements being considered in the aggregate), (B) the details of which Tenant is prohibited from disclosing to Landlord and Administrative Agent by Applicable Law so long as such alterations or improvements do not adversely impact the value of the Leased Property and Tenant delivers a certificate to the Administrative Agent attesting to the same prior to commencing such changes or (C) required by the federal government of the United States or any department or agency thereof having authority or supervision over national security or intelligence matters (including, without limitation, the Defense Counterintelligence and Security Agency) so long as (x) a failure to comply with such requirements is reasonably likely to materially impair the business operations of the Tenant on the Leased Premises and (y) such required alterations or improvements do not adversely impact the value of the Leased Property and Tenant delivers a certificate to the Administrative Agent attesting to the foregoing prior to commencing such changes. In connection with any alterations or improvements made by Tenant under this Section 9(a), the Tenant shall promptly provide to the Administrative Agent (until the Discharge of Participation Obligations) and Landlord with all information reasonably requested by such Person either (i) to determine whether to grant any consent pursuant to this Section 9(a), including, without limitation, all plans and specifications or (ii) where the consent of the Landlord or the Administrative Agent is not required under this Section 9(a), to monitor the status and value of the Leased Property, but only to the extent disclosure of such information is not prohibited by Applicable Law; provided, it shall be a violation of this Section 9(a) if the Tenant is prohibited by Applicable Law from delivering a certificate attesting to no adverse impact on the value of the Leased Property required hereby.

(b) In connection with any alterations or Improvements to be constructed by Tenant (Sublessee or any other sublessee of the Leased Property), Tenant shall (and shall require Sublessee or any other sublessee of the Leased Property to): (i) acquire all applicable governmental permits; (ii) furnish the Landlord with copies of such permits upon request; and (iii) comply with all conditions of any permits and with other Legal Requirements and all provisions of this Sublease applicable to such alterations and Improvements in a prompt and expeditious manner. Notwithstanding the foregoing, Landlord shall obtain and maintain the stormwater and dredge and fill permits which are listed on Schedule 2. Tenant shall be responsible for ensuring that its employees, contractors and subcontractors (and those of Sublessee or any other sublessee of the Leased Property) comply at all times with the Ground Lease and all Legal Requirements in connection with any alterations and improvements by Tenant, and Tenant shall use best efforts to minimize any interference or disturbance caused to any other tenants of the Phase I Premises by such work performed. Once commenced, alterations and improvements shall be prosecuted continuously, in good faith and with due diligence until completed.

(c) Upon the request of the Administrative Agent (until the Discharge of Participation Obligations) or Landlord, following completion of any alterations or improvements for which Administrative Agent's or Landlord's consent is required under Section 9(a) above, Tenant shall promptly furnish Landlord with all Building and Building value data as may be required for NASA-KSC to comply with NASA project approval and real property reporting purposes, as well as copies of all specifications and design drawings, and a complete set of as-built drawings. This shall include as appropriate supporting project documentation prepared and submitted in accordance with the requirements of NASA Procedural Requirements (NPR) 8820.2, Facility

Project Requirements (NASA Form 1509, Facility Project - Brief Project Document; and NASA Form 1510, Facility Project Cost Estimate), as well as NASA Form 1046, Transfer and/or Notification of Acceptance of Accountability of Real Property. **[Sec. 6.1, Ground Lease]**.

SECTION 10. ENVIRONMENTAL COMPLIANCE REQUIREMENTS. **[SEC. 8.5 GROUND LEASE]**.

(a) To Landlord's knowledge, (i) the Leased Premises are free of Hazardous Materials at levels which would be violative of applicable Legal Requirements, and (ii) the Leased Premises are in material compliance with all other applicable Legal Requirements. Landlord has provided Tenant with a copy of a Phase I and environmental baseline survey conducted with respect to the Phase I Premises.

(b) Tenant shall comply, and shall cause any sub-tenants to comply (including Sub-Sublessee), with the Ground Lease and all Legal Requirements with respect to the Leased Property, the Tenant-Owned Improvements and the Phase I Premises, and in that connection, Tenant shall:

(i) neither cause nor permit a release or threatened release of Hazardous Materials onto the Leased Premises and/or Phase I Premises as a result of any intentional or unintentional act or omission on the part of Tenant, its employees, agents or invitees;

(ii) comply with all Legal Requirements related to Hazardous Materials and with the requirements of the Ground Lease regarding Hazardous Materials;

(iii) conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal, and other actions on, from, or affecting the Leased Property and/or the Phase I Premises in accordance with such Legal Requirements and to the reasonable satisfaction of Landlord;

(iv) upon the expiration or termination of this Sublease, remove, remediate and deliver the Leased Property and the Phase I Premises to Landlord free of all Hazardous Materials, such obligation to survive any expiration or earlier termination of this Sublease;

(v) defend, indemnify, and hold harmless NASA, Landlord, NASA's and Landlord's employees and other agents from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of any kind or nature, known or unknown, contingent or otherwise (including, without limitation, accountants', engineers' and attorneys' fees (including fees for the services of paralegals and similar persons), consultant fees, investigation and laboratory fees, court costs, and litigation expenses before trial or administrative hearing, at trial or administrative hearing, and all appellate levels), arising out of, or in any way related to (a) the presence, disposal, release, or threatened release, by or caused by Tenant, its employees, agents or invitees, of any Hazardous Materials affecting the soil, water, air, vegetation, buildings, improvements personal property, persons, animals or otherwise at Exploration Park, including without limitation the Leased Property and/or the Phase I Premises (any of the foregoing, "*Tenant-Introduced Hazardous Materials*"); (b) any personal injury, including wrongful death, or damage to property, real or personal, arising out of or related to Tenant-Introduced

Hazardous Materials; (c) any lawsuit brought, threatened, or settled related to Tenant-Introduced Hazardous Materials; and/or (d) any violation of the Ground Lease or Legal Requirements by Tenant related in any way to Tenant-Introduced Hazardous Materials;

(vi) cooperate, at its own expense, with any program, report or monitoring implemented by NASA or Landlord to ensure compliance with Legal Requirements related to Hazardous Materials, and Tenant shall allow representatives from NASA and/or Landlord access to inspect the Leased Property, the Tenant-Owned Improvements and the Phase I Premises, with reasonable notice and subject to compliance with Tenant's safety rules, for purposes of ensuring such compliance.

Tenant shall be responsible obtaining, at Tenant's cost and expense, any permits relating to Tenant's use of the Leased Property or the environmental condition of the Leased Property during the Term. Tenant shall notify Landlord at the Name and Address of Landlord for Notices and the NASA-KSC Environmental Program Office (at the following address: [NASA KSC Environmental Program Branch, Mail Stop: SI-E2, Kennedy Space Center, FL 32899, Attention: Harold Williams, 321-867-8411, harold.g.williams@nasa.gov])³ immediately to report (a) the release by Tenant of any Hazardous Materials in violation of the Ground Lease or any Legal Requirements or (b) any activity or event that results in a violation by Tenant of the Ground Lease or any Legal Requirements related to Hazardous Materials, including, without limitation, any environmental permits held by NASA, Landlord or any tenant in Exploration Park. Such notification shall include detailed information regarding the event, and Tenant shall cooperate in providing all additional information requested by Landlord or NASA. Tenant shall be responsible for all costs and expenses related Tenant-Introduced Hazardous Materials at Exploration Park, including without limitation all costs related to the disposal of any Tenant-Introduced Hazardous Materials. Tenant must obtain an EPA ID and dispose of its own hazardous wastes. Tenant may not use NASA's centralized systems for the handling, treatment, storage and disposal of solid and hazardous wastes.

(c) The Landlord acknowledges that: notwithstanding the fact that contamination of the Phase I Premises may be hereafter discovered on the Phase I Premises, which contamination was not disclosed by the Phase I environmental assessment(s) from time to time performed, the Tenant may still attempt to prove that the Tenant did not cause such contamination and/or that such contamination is not caused by Tenant-Introduced Hazardous Materials; the lack of disclosure by the Phase I assessments shall not be conclusive of the fact that the Tenant did cause such contamination; and the Tenant will not be obligated to cease operations, restore the Leased Property or indemnify the Landlord and NASA or their officers, directors, employees and agents, if Tenant did not cause such contamination.

(d) All indemnification obligations of Tenant under this Section 10 shall survive termination or expiration of this Sublease.

³ NTD: To be updated upon receipt of contact information from Space Florida.

SECTION 11. ENTRY BY LANDLORD AND NASA.

(a) Tenant acknowledges that NASA and Landlord have the right (but not the obligation) to enter the Leased Property without prior notice to Tenant at any time for reasons that NASA or Landlord determines constitute an emergency requiring an immediate response, as determined by NASA or Landlord in their sole discretion, and at any other time upon reasonable prior written notice to Tenant as required for the protection of Exploration Park and NASA or Landlord's property therein, on and subject to the terms and conditions set forth in the Ground Lease. If Landlord receives notice from NASA that NASA intends to enter the Leased Premises, Landlord shall provide such notice to Tenant; however, Landlord is not liable to Tenant if it does not receive such notice from NASA, and Landlord's failure to provide such notice or Tenant's failure to receive such notice shall not in any way impair or limit NASA's right of entry.

(b) Landlord and Administrative Agent shall have no liability for any acts or omissions of NASA. Any claim against NASA for liability for property damage to, or personal injuries in, the Leased Premises or the Phase I Premises as a result of NASA's entry thereon shall be determined pursuant to the Federal Tort Claims Act, 28 U.S.C. §1346, *et seq.* [**Sec. 4.6 Ground Lease**].

(c) Landlord acknowledges that Tenant will be conducting confidential space flight business operations on the Parcel, and Landlord shall be bound by the terms of the Non-Disclosure Agreement attached hereto as Attachment D, as amended from time to time, and shall cause its employees and agents to comply with all protections for trade secrets then under Florida law, including without limitation Sections 119.0715, 288.075, and 688.002 of Florida Statutes. Tenant expressly acknowledges that Landlord's foregoing obligations are statutorily conditioned under Section 688.002 and other parts of Florida Statutes on Tenant's duty to identify and label properly all records and portions of records that legally constitute Tenant's trade secrets.

SECTION 12. SURRENDER OF OCCUPANCY OF LEASED PREMISES; RESTORATION OF THE PARCEL. [**ARTICLE 11, GROUND LEASE**].

(a) *General Requirements.* On or before the expiration of this Sublease, or upon its earlier termination following a default by Tenant, Landlord may elect, with the consent of the Administrative Agent if the Discharge of Participation Obligations has not occurred, (i) for Tenant to surrender to Landlord the Leased Equipment and occupancy of the other Leased Property, or (ii) for all Tenant-Owned Improvements, all fixtures, all equipment, the Building and any other Improvements except for the NASA Exploration Park Improvements, which are made by Tenant on or to the Parcel, whether temporary or permanent in character, to be removed and properly disposed of by Tenant, and for Tenant to restore the Parcel to a cleared, graded condition or to a condition satisfactory to Landlord, in each case in accordance with the requirements of the Ground Lease, within a reasonable time after such expiration or termination of this Sublease.

(b) *Surrender of Occupancy of Improvements and of Possession of Leased Equipment to Landlord.* In the event that Landlord elects (with the consent of the Administrative Agent, unless the Discharge of Participation Obligations has occurred) for Tenant to surrender to Landlord occupancy of the Leased Premises and possession of the Leased Equipment, Tenant shall

(i) promptly make such repairs reasonably necessitated to (A) prior to the Discharge of Participation Obligations, ensure the Leased Premises is in the condition required by Section 8 and (B) in any event, bring the Leased Premises into compliance with applicable building codes so that Landlord can relet the Leased Premises, and (ii) (A) return all Leased Equipment to Landlord in the same condition received and good operating condition, ordinary wear and tear excepted, and capable of performing the functions for which it was originally designed with all components attached and operating in good working order with allowance for normal wear and tear or (B) be liable to Landlord for the costs of or make such repairs reasonably necessitated to bring the Leased Equipment into compliance the preceding clause (A); *provided*, following the Discharge of Participation Obligations, in no event shall the amount payable by Tenant under this Section 12(b) exceed what would be the cost to put the Parcel or the Financed Improvements in the condition required by Section 12(a)(ii) above (the “*Demolition Cost*”), plus any amounts payable by Tenant as a result of Tenant’s breach of its obligations under Section 8 and the other provisions of this Sublease. Upon request by Tenant, Landlord shall exercise or permit Tenant to exercise, in Landlord’s name, all warranties held by Landlord with respect to the Leased Property, and following the Discharge of the Participation Obligations, Tenant’s obligation to return the Leased Equipment in good condition as set forth above is conditioned upon Landlord so exercising (or permitting Tenant to so exercise) the rights under such warranties. Tenant shall pay the Landlord within thirty (30) days after receiving a copy of any written invoices any reasonable sum which may be expended by Landlord in accomplishing the repair of the Leased Property pursuant to this section of this Sublease (following the Discharge of Participation Obligations, not to exceed the Demolition Cost plus any amounts payable by Tenant as a result of Tenant’s breach of its obligations under Section 8 and the other provisions of this Sublease). This subsection of this Sublease shall survive the termination of this Sublease with respect to any repair related costs.

(c) *Restoration of the Parcel.* In the event that Landlord elects for Tenant to restore the Leased Premises pursuant to Section 12(a)(ii) above, should Tenant fail or neglect to remove said property and restore the Parcel within a reasonable time, then at the option of Landlord, the fixtures, equipment, and property of Tenant and any other Tenant-Owned Improvements shall either become the property of the United States or the property of Landlord without compensation to Tenant therefor, or Landlord may cause such property to be removed at the expense of Tenant, and Tenant shall have no claim for damages against the United States, Landlord its officers, or agents on account of such removal and restoration work. Tenant shall pay the Landlord within thirty (30) days after receiving a copy of any written invoices any reasonable sum which may be expended by Landlord in accomplishing the restoration of the Parcel pursuant to this section of this Sublease. This subsection of this Sublease shall survive the termination of this Sublease with respect to any restoration related costs.

(d) *NASA Exploration Park Improvements.* The permanent improvements to the Phase I Premises defined as the NASA Exploration Park Improvements for which title has been transferred to NASA shall not be removed or damaged during the restoration activities required by this Section 12. Tenant shall be responsible for coordinating the planning and implementation of restoration activities to protect NASA’s property up to points of interconnection with the Financed Improvements.

(e) *Abandoned Personal Property.* If any movable furniture, equipment, trade fixtures or personal property belonging to Tenant is left in the Leased Premises following the termination of this Sublease, such property shall be deemed to be abandoned, at the option of Landlord, and Landlord shall have the right to sell or otherwise dispose of such personal property in any commercially reasonable manner; provided, however, that following the Discharge of the Participation Obligations, Landlord may not exercise such right to sell or otherwise dispose of such personal property unless Landlord first provides Tenant with written notice of Landlord's intention to sell or dispose of such personal property and Tenant fails to remove the same from the Leased Premises within thirty (30) days after receipt of such written notice from Landlord.

SECTION 13. ASSIGNMENT AND SUBLEASES.

(a) Except for (i) Permitted Liens, (ii) any transaction permitted by Section 14, and (iii) the Sub-Sublease, as in effect of the date hereof and as may be amended from time to time in accordance with the Participation Agreement, Tenant may not assign, transfer, mortgage, pledge, hypothecate or encumber this Sublease or any interests therein, and shall not sublease the Leased Property or any part thereof, or any right or privilege appurtenant thereof, or allow any person (Sub-Sublessee, OneWeb, and the employees, agents, servants, customers, vendors, third party suppliers and invitees of Tenant excepted) to occupy or use the Leased Property or any part thereof, without the prior written consent of Landlord and NASA, which consent may be withheld in Landlord's and NASA's sole discretion. **[Sec. 12.1, Ground Lease]**. Any assignment, transfer, mortgage, pledge, hypothecation or encumbrance of this Sublease in violation of the requirements of this Section 13 shall be void.

(b) If Landlord, NASA and Administrative Agent (until the Discharge of Participation Obligations) do consent, Tenant acknowledges that it shall remain liable under this Sublease, the transferee expressly shall assume Tenant's obligations under this Sublease, and the transferee shall be jointly and severally liable with Tenant under the Sublease.

(c) In the event Landlord is dissolved by an act of the Florida Legislature, this Sublease shall be assigned to NASA. **[Last sentence -- Sec. 12.4, Ground Lease]**.

(d) All subleases (sub-subleases) of all or any part of the Leased Property, including the Sub-Sublease must be subject and subordinate to this Sublease.

SECTION 13A. GRANT OF SECURITY INTEREST BY TENANT.

Tenant, both in its own right and in its capacity as Purchasing Agent, hereby pledges, assigns and grants to the Landlord, a security interest in all of its right, title and interest in and to all the Leased Equipment and the other Leased Property, whether now owned by or owing to, or hereafter acquired by or arising in favor of Tenant (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Tenant, and regardless of where located, together with all accessions to, substitutions for and replacements, proceeds (including all dividends and distributions), insurance proceeds and products of the foregoing, together with all purchase orders therefor and all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any general

intangibles at any time evidencing or relating to any of the foregoing, in each case, to secure the prompt and complete payment and performance of the Lease Balance.

SECTION 13B. DIRECT GRANT OF SECURITY INTEREST BY TENANT.

Tenant, both in its own right and in its capacity as Purchasing Agent, hereby pledges, assigns and grants to the Administrative Agent, a security interest in all of its right, title and interest in and to all the Leased Equipment and the other Leased Property, whether now owned by or owing to, or hereafter acquired by or arising in favor of Tenant (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Tenant, and regardless of where located, together with all accessions to, substitutions for and replacements, proceeds (including all dividends and distributions), insurance proceeds and products of the foregoing, together with all purchase orders therefor and all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any general intangibles at any time evidencing or relating to any of the foregoing, in each case, to secure the prompt and complete payment and performance of the Lease Balance.

SECTION 13C. GRANT OF SECURITY INTEREST BY LANDLORD.

Landlord, hereby pledges, assigns and grants to the Administrative Agent, a security interest in all of its right, title and interest in and to all the Leased Equipment and the other Leased Property, whether now owned by or owing to, or hereafter acquired by or arising in favor of Landlord (including under any trade name or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Landlord, and regardless of where located, together with all accessions to, substitutions for and replacements, proceeds (including all dividends and distributions), insurance proceeds and products of the foregoing, together with all purchase orders therefor and all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any general intangibles at any time evidencing or relating to any of the foregoing, in each case, to secure the prompt and complete payment and performance of the Lease Balance.

SECTION 14. LEASEHOLD MORTGAGE.

(a) *Leasehold Mortgage.* The parties hereto hereby consent to any leasehold mortgage entered into in connection with the JPM Financing (each, a “*JPM Leasehold Mortgage*”). In connection with any Subsequent Financing, so long as the Administrative Agent provides its prior written consent (unless the Discharge of Participation Obligations has occurred), Tenant may pledge and grant a mortgage or other security interest in its leasehold interest and related rights created by this Sublease as security for Tenant’s obligations to pay Basic Rent of the Designated Rent, but only as permitted, limited, conditioned, and restricted in this Section 14 (each, a “*Future Leasehold Mortgage*” and, together with any JPM Leasehold Mortgage, the “*Leasehold Mortgages*”). Except as set forth in this Section 14 or as the Administrative Agent may require to secure the JPM Financing, under no circumstances may Tenant pledge, lien, mortgage, or otherwise encumber or any property of the Landlord, whether real or personal, including specifically (but not limited to) any of the Leased Property and/or the Phase I Premises. Under no

circumstances may Tenant pledge, lien, mortgage, or otherwise encumber any property of NASA, whether real or personal, including specifically (but not limited to) any of NASA's interests in the Leased Premises and/or the Phase I Premises.

In connection with any Future Leasehold Mortgage, Tenant will, at its sole cost and expense, execute, deliver and cause or permit to be recorded or filed, the Future Leasehold Mortgage. In addition, the Tenant agrees as follows with respect to each Future Leasehold Mortgage executed by Tenant:

(i) at the time the Future Leasehold Mortgage is executed and delivered, there shall exist no default or no circumstances which, with the passage of time or giving of notice, or both, would be the basis for a default by Tenant under this Sublease;

(ii) the Future Leasehold Mortgage shall not encumber or affect the fee simple interest in the Leased Property, Landlord's interest hereunder, or Landlord's reversionary interest and estate in and to the Leased Property and the Phase I Premises or any part thereof;

(iii) Landlord shall have no liability whatsoever for payments of amounts secured by the Future Leasehold Mortgage, or any interest accrued thereon or any other sum secured thereby or accruing thereunder, and the holder thereof (the "*Mortgagee*"), shall not be entitled to seek any damages or other amounts against Landlord for any or all of those amounts;

(iv) the Future Leasehold Mortgage shall provide that, if an event of default under the Leasehold Mortgage has occurred and is continuing and the Mortgagee gives notice of such event of default to Tenant, then the Mortgagee shall give notice of such default to Landlord in the manner provided in Section 25 hereof, and notice to Landlord shall be delivered either simultaneously or promptly after the Mortgagee gives notice to Tenant;

(v) subject to the terms of this Sublease and except as otherwise specified herein or as otherwise agreed by the Landlord in writing, all rights acquired by the Mortgagee under the Future Leasehold Mortgage shall be subject and subordinate to all provisions of this Sublease and to all rights of Landlord under this Sublease;

(vi) while the Future Leasehold Mortgage is outstanding, Landlord shall not agree to any material amendment to or material modification of this Sublease or agree to a voluntary surrender or termination of this Sublease by Tenant without the consent of the Mortgagee. For purposes of this paragraph, "material" means that the amendment or modification could reasonably be expected to have an adverse effect on the rights or interests of the Mortgagee under the Future Leasehold Mortgage;

(vii) notwithstanding an enforcement of the Future Leasehold Mortgage, Tenant shall remain responsible for the payment of all sums owing to any party under this Sublease, including without limitation as provided in Section 42;

(viii) the Mortgagee shall not, by virtue of the Future Leasehold Mortgage, acquire any greater rights with respect to the Leased Property or the Phase I Premises than Tenant has at any applicable time under this Sublease;

(ix) if the Future Leasehold Mortgage is to be assigned to an agent or other fiduciary other than the Administrative Agent, then the Mortgagee, Landlord, and Tenant shall enter into a consent in a form acceptable to all parties whereby all parties consent to the assignment of the Future Leasehold Mortgage. Nothing herein or therein shall obligate Landlord to consent to service of process in connection with any legal proceeding brought outside of Florida (or the commencement or prosecution of any legal proceeding brought outside of Florida) or enter into any agreement not governed by Florida law or any agreement inconsistent with or contrary to the terms and conditions of this Sublease; and

(x) whenever there exists a Future Leasehold Mortgage, and until the obligations of Tenant secured by the Future Leasehold Mortgage have been completely paid and performed and the Leasehold Mortgage has been satisfied and discharged, Landlord shall send to the Mortgagee (*provided* that Landlord has received notice of the Mortgagee's address in accordance herewith, if such Mortgagee is not the Administrative Agent), in the manner provided for delivery of a notice under this Sublease in Section 25 hereof, a true, correct and complete copy of every notice to Tenant of a default by Tenant under the Sublease at the same time as or within a reasonable period of time after any such notice of default is given by Landlord to Tenant, addressed to the Mortgagee at the address last furnished to Landlord by the Mortgagee. Landlord's failure to provide a copy of any notice of default to the Mortgagee shall not invalidate such notice of default or render such notice of default ineffective, nor shall any such failure by Landlord to provide such notice to the Mortgagee be a default or breach of this Sublease or give rise to any liability on the part of the Landlord to the Mortgagee or Tenant.

(b) *The Mortgagee's Right to Cure.* Tenant irrevocably directs that Landlord accept, and Landlord agrees to accept, performance and compliance by the Mortgagee (and for the purposes of this paragraph (b) "Mortgagee" shall be deemed to include the Administrative Agent) or its designee of and with any term, covenant, provision, condition or limitation on Tenant's part to be kept, observed or performed under the Sublease with the same force and effect as though kept, observed or performed by Tenant. Notwithstanding anything provided to the contrary in this Sublease, this Sublease shall not be terminated because of an event of default until and unless: (i) notice of any such event of default shall have been delivered to the Mortgagee in accordance with the provisions of this Sublease; and (ii) the Mortgagee or its designee has not cured such default within the time provided in the Sublease, subject to any applicable notice and cure period but only to the extent such default is capable of cure by the Mortgagee. For the avoidance of doubt, any failure to comply with any provisions of this Sublease requiring the payment of money shall be deemed capable of cure, and actions taken by Tenant that cannot be reversed by the Mortgagee (for example, and not by way of limitation, any of the actions listed in Section 20(a)(vii), (viii), (ix), (x) or (xv)) shall be deemed incapable of cure by the Mortgagee.

If the Mortgagee determines to foreclose or cause its designee to foreclose the Leasehold Mortgage or to acquire or cause its designee to acquire Tenant's rights under this Sublease, or to

appoint a receiver before it effectuates the cure of any Tenant default, the cure periods set forth above shall be extended, as the case may be, by the period during which foreclosure proceedings, or legal proceedings to succeed to Tenant's contract rights and interests, or proceedings to appoint the receiver, as applicable, are conducted. However, such period shall not exceed 180 days in the aggregate, and at no time shall Tenant's obligations to pay Basic Rent be abated for any reason. Any such proceedings shall be commenced promptly after the notice of default is delivered to the Mortgagee and shall be diligently prosecuted. Promptly after the Mortgagee or a designee of the Mortgagee acquires Tenant's leasehold interest and related rights created by this Sublease (pursuant to proceedings to foreclose the Leasehold Mortgage or otherwise), or succeeds to Tenant's possessory rights, or promptly after a receiver is appointed, as the case may be, provided the Mortgagee has sufficient funds available (the Mortgagee not being obligated to use any funds other than proceeds of Basic Rent actually received from Tenant under this Sublease), the Mortgagee or its designee shall cure the default.

(c) *Rights of the Mortgagee.* Landlord hereby consents to the following rights of the Mortgagee (and for the purposes of this paragraph (c) "Mortgagee" shall be deemed to include the Administrative Agent), and agrees that the Leasehold Mortgage may contain provisions for any or all of the following (and, in any event, the Landlord consents to all the terms and provisions contained in the JPM Leasehold Mortgage):

(i) An assignment of Tenant's share of the net proceeds from available insurance coverage or from an award or other compensation resulting from a total or partial taking of the Leased Property by condemnation (including the Mortgagee's right to disburse such proceeds in accordance with the terms of the Leasehold Mortgage), to the extent of Tenant's rights thereto provided under this Sublease;

(ii) The entry by the Mortgagee upon the Leased Property subject to the terms and conditions of this Sublease, upon reasonable notice to the Landlord and Tenant as necessary to ensure the safety of the Project and to view the state of the Leased Property;

(iii) A default by Tenant under this Sublease being deemed to constitute a default under the Leasehold Mortgage and the instruments underlying it;

(iv) A collateral assignment of Tenant's rights under this Sublease, if any, to terminate, cancel, modify, change, supplement, alter, renew, or amend the Sublease, but only if such assignment is conditioned upon notice to Landlord of the assignment in the manner prescribed for notices in Section 25 herein; and

(v) The following rights and remedies (among others) to be available to the Mortgagee upon the default under the Leasehold Mortgage:

(1) The foreclosure of the Leasehold Mortgage pursuant to a power of sale, by judicial proceedings or other lawful means and the sale of Tenant's interests under this Sublease to the purchaser at the foreclosure sale and a subsequent sale or transfer of Tenant's interests under this Sublease by such purchaser if the purchaser is the Mortgagee or its nominee or designee; *provided however*, that the right of the

Mortgagee to sell or transfer Tenant's interests under this Sublease (whether pursuant to a power of sale, by judicial proceedings or other lawful means, or a subsequent sale or transfer of Tenant's interests under this Sublease by the Mortgagee or its nominee or designee) will be subject to:

(a) the proposed transferee (unless it is the Mortgagee) being subject to approval by Landlord and NASA, and the proposed transferee entering into a sublease with the Landlord, in form and substance satisfactory to the Landlord and NASA, wherein the transferee acquires the rights and assumes the obligations of Tenant and agrees to perform and observe all obligations and covenants of Tenant under this Sublease, including without limitation the restrictions on Permitted Use;

(b) the proposed transfer, and subsequent operation of, the Project being permitted by Legal Requirements and otherwise by the applicable rules and regulations of all entities having jurisdiction over the Project and Tenant's operations; and

(c) Landlord's determination, in its sole discretion, that the proposed transferee (unless it is the Mortgagee or its designee or nominee) is capable of performing the obligations and covenants of Tenant under this Sublease, which determination may be based upon and take into account, among other things, the following factors: (i) the financial strength and integrity of the proposed transferee, its direct or indirect beneficial owners, any proposed managers or operating partners and each of their respective affiliates; (ii) the experience of the proposed transferee or any operator to be engaged by the proposed transferee in operating spaceflight business similar in scope, size, and complexity to the Project; and (iii) the background and reputation of the proposed transferee, its direct or indirect beneficial owners, any proposed managers or operating partners, each of their respective officers, directors and employees and each of their respective affiliates (including the absence of criminal, civil or regulatory claims or actions against or initiated by any such person and the quality of any such person's past or present performance on other projects);

(2) The appointment of a receiver, irrespective of whether the Mortgagee accelerates the maturity of all indebtedness secured by the Leasehold Mortgage;

(3) The right of the Mortgagee or the receiver appointed under subparagraph (2) above, subject to the terms and conditions of this Sublease, to enter and take possession of the Leased Property, to manage and operate the Project, to collect the revenue generated by the Project and to cure any default under the Leasehold Mortgage or any default by Tenant under this Sublease; and

(4) An assignment of Tenant's right, title and interest under the Sublease and to any deposit of cash, securities or other assets which may be held to secure the performance of all obligations of Tenant under the Leasehold Mortgage, including, without limitation, the covenants, conditions and subleases contained in the Leasehold Mortgage, in the premiums for or dividends upon any insurance provided for the benefit of the Mortgagee or required by the terms of the Sublease, as well as in all refunds or rebates of taxes or assessments upon or other charges against the Leased Property or Tenant's rights under this Sublease, whether paid or to be paid.

During any period in which the Mortgagee itself or by an agent, a receiver, or a receiver and manager is the owner, or is in control or possession of, the Project and Tenant's leasehold interest in and related rights to the Leased Property created by this Sublease, it shall be bound by all liabilities and obligations of Tenant accruing under this Sublease during such period. Once the Mortgagee goes out of possession or control of the Leased Property and Tenant's leasehold interest in and related rights thereto or transfers the Project and Tenant's rights in and to the Leased Property to another person in accordance with the provisions of this Sublease, the Mortgagee shall cease to be responsible for any of Tenant's obligations under this Sublease accruing thereafter and, to the extent assumed by any transferee or any other person acceptable to Landlord in its sole discretion, for any of Tenant's obligations under this Sublease accrued during the period in which the Mortgagee itself or by an agent or a receiver and manager was the owner, or was in control or possession of, the Project and Tenant's rights in and to the Leased Property (except with respect to any liability of the Mortgagee (whether accruing through it or its agent, or receiver or manager) under this Section, which shall survive and remain with the Mortgagee), and shall cease to be entitled to any of Tenant's rights and benefits contained in this Sublease, except, if the Leasehold Mortgage remains outstanding, by way of security.

(d) *New Sublease After Termination.* If this Sublease is terminated prior to the expiration of the Term due to a default by Tenant, the Mortgagee (and for the purposes of this paragraph (d) "Mortgagee" shall be deemed to include the Administrative Agent) (or its designee or nominee; *provided* that such designee or nominee either is controlled by the Mortgagee or meets the requirements of Subsection (c)(v)(1) (b) and (c) hereof), may elect to demand a new sublease of the Leased Property by written notice to the Landlord within 30 days after such termination. Such new Sublease (the "*New Sublease*") shall include all covenants, terms, provisions and limitations of this Sublease, effective as of the date of such termination. The Landlord's obligation to enter into a New Sublease pursuant to the preceding sentence is subject to NASA consent, as required by Section 12.2 of the Ground Lease, and to the following requirements, conditions, and provisions: The New Sublease shall be executed by the parties within 30 days after receipt by the Landlord of notice of the election by the Mortgagee (or such other acquiring person) to enter into a New Sublease.

(i) A New Sublease created thereby shall be subject to the same conditions contained in this Sublease and shall continue to maintain the same priority as the Sublease with regard to the Leasehold Mortgage or any other mortgage, lien, charge, or encumbrance affecting the Leased Property. Concurrently with the execution and delivery of the New Sublease, the Landlord shall assign to the new party named therein all its right, title and

interest in and to moneys, if any, then held by or payable to the Landlord which Tenant would have been entitled to receive but for the termination of the Sublease.

(ii) If Tenant refuses to surrender possession of the Leased Property, the Landlord shall, at the request of Mortgagee or such other acquiring person, institute and pursue diligently to conclusion the appropriate legal remedy or remedies to oust or remove Tenant and all other occupants who are not authorized to remain in possession hereunder; *provided* that any such action taken by the Landlord at the request of Mortgagee or such other acquiring person shall be at the sole expense of the Mortgagee or such other acquiring person, and the Landlord may require upfront payment, an escrow of costs, or reimbursement of all sums paid by the Landlord in connection with such proceedings, which payment shall be made within ten calendar days after receipt by the Mortgagee or other acquiring person of Landlord invoices itemizing the costs incurred.

(iii) Such acquiring person, if not the Mortgagee or its affiliate or designee, shall be approved by the Landlord in accordance with the criteria set forth in Section 14(c)(v)(1)(b) and (c) above.

(e) *JPM Financing Rights.* Until the Discharge of Participation Obligations, whenever pursuant to the provisions hereof it is required that any party hereto obtain the consent or approval of Landlord, or that any matter prove satisfactory to the Landlord, or that the Landlord exercise any rights or discretion provided for under this Lease, no consent or approval of the Landlord shall be valid unless rendered in accordance with the terms of the Participation Agreement, and any consent or approval rendered by the Landlord in violation of the terms of the Participation Agreement shall be void *ab initio*.

(f) The provisions of this Section 14 shall survive the expiration or earlier termination of this Sublease.

SECTION 15. LIENS.

The interests of Landlord in and to the Leased Property and the income therefrom shall not be subject to any Liens other than Permitted Liens.

SECTION 16. INSURANCE.

(a) Tenant shall procure and maintain throughout the Term special form/all risk insurance insuring the Leased Property, in an amount equal to the greater of the replacement value thereof and the Aggregate Commitment Amount and naming the Administrative Agent (until the Discharge of Participation Obligations), Landlord and NASA as additional insureds. All proceeds of such insurance received by or otherwise payable to Tenant shall be payable to the Administrative Agent (or, following the Discharge of Participation Obligations, to the Landlord).

(b) Tenant shall procure and maintain throughout the Term a policy or policies of (i) commercial general liability insurance, including contractual liability, broad form property damage liability, fire legal liability, and medical payments, insuring Tenant, and naming Landlord

and NASA as additional insureds, against any and all liabilities for injury to or death of a person or persons and for damage to property occasioned by or arising out of any construction work being done on the Leased Premises and/or the Phase I Premises, or arising out of the condition, use and/or occupancy of the Leased Property and/or the Phase I Premises, or in any way occasioned by or arising out of the activities of Tenant or its agents, employees or licensees on the Leased Premises and/or the Phase I Premises in amounts not less than \$2,000,000.00 per occurrence and aggregate; (ii) business auto liability insurance with limits not less than \$1,000,000.00]per accident, covering owned, hired, or non-owned vehicles; (iii) workers' compensation insurance for all of Tenant's employees in statutory limits required by Florida law; and (iv) employers liability insurance that affords not less than \$500,000.00 for each coverage. **[(i) through (iv) Sec. 10.3 Ground Lease]. The insurance amounts required hereunder shall be escalated every five (5) years by Landlord, or sooner if required by NASA, by using appropriate indices to ensure that coverage amounts are increased to reflect inflation. [Sec. 10.4(e) Ground Lease].**

(c) All insurance policies procured and maintained by Tenant pursuant to this Section 16 shall be carried with companies licensed to do business in the state of Florida with a Best policyholder rating of not less than A-, and a Best financial size rating of not less than VIII (or the equivalent successor rating), and shall be noncancellable and not subject to material change except after thirty (30) days written notice to the Administrative Agent (until the Discharge of Participation Obligations) and Landlord, and such policies shall remain in effect notwithstanding any cancellation or alteration until written notice has been delivered and such thirty (30) day period has expired. Such policies or duly executed certificates of insurance with respect thereto shall be delivered to each of the Administrative Agent (until the Discharge of Participation Obligations), NASA and the Landlord within ten (10) days after the Effective Date, and renewals thereof as required shall be delivered to the Administrative Agent (until the Discharge of Participation Obligations) at the Name and Address of the Administrative Agent for Notices and Payment and to Landlord at the Name and Address of Landlord for Notices at least thirty (30) days prior to the expiration of each respective policy term. Certificates of insurance shall be delivered to the Administrative Agent (until the Discharge of Participation Obligations) and Landlord and if Landlord determines they should be delivered to NASA, Landlord shall deliver them to NASA at the following address: National Aeronautics and Space Administration, John F. Kennedy Space Center, Attn: Office of the Chief Counsel, Mail Code: CC, Kennedy Space Center, FL 32899. All policies maintained by Tenant shall be primary and noncontributing with any insurance carried by Landlord or NASA, and shall provide coverage for all claims based on any act, omission, event or condition that occurred or arose (or the onset of which occurred or arose) during the policy period. **[Sec. 10.4 Ground Lease].**

(d) Tenant shall have included in all policies of insurance obtained hereunder a waiver by the insurer of all right of subrogation against the Administrative Agent (until the Discharge of Participation Obligations), Landlord or NASA-KSC in connection with any loss or damage thereby insured in compliance with Section 17 below. Any additional premium for such waiver shall be paid by Tenant. All waivers of subrogation in favor of NASA shall include the following language: "The insurer waives any right of subrogation against the United States of America which might arise by reason of any payment made under this policy." **[Sec. 10.5 Ground Lease].** All waivers of subrogation in favor of Landlord shall include the following language: "The insurer waives any right of subrogation against Space Florida which might arise by reason of any payment made under

this policy.” All waivers of subrogation in favor of the Administrative Agent shall include the following language: “The insurer waives any right of subrogation against JPMorgan Chase Bank, N.A., as Administrative Agent ISAOA ATIMA which might arise by reason of any payment made under this policy.”

(e) Tenant’s insurance certificate(s) with respect to compliance with the foregoing provisions in this Section 16 is attached hereto as Schedule 2, and such insurance certificate(s) have been approved by the Administrative Agent, including that the property insurance coverage exceeds the maximum principal amount of the loan from the Administrative Agent to Landlord on the date hereof.

SECTION 17. INDEMNITY; LIMITATION OF LIABILITY; SOVEREIGN IMMUNITY.

(a) Tenant assumes all risks of loss or damage to property and injury or death to persons by reason of the activities of Tenant, its officers, agents, or employees, conducted under this Sublease, except for such loss or damage and injury or death which results from: (i) the gross negligence or willful misconduct of NASA or its officers, agents, contractors or employees, (ii) the gross negligence or willful misconduct of Landlord or its officers, agents, contractors or employees, (iii) breach of the terms of this Sublease or the Ground Lease by Landlord or NASA, (iv) violations by Landlord of Legal Requirements, or (v) the gross negligence or willful misconduct of the Administrative Agent or its officers, agents, contractors or employees.

(b) Tenant expressly waives all claims against NASA, Landlord, and each of their officers, agents, contractors, and employees (except for the matters excepted from Tenant’s assumption of liabilities as set forth in Section 17(a) above) for any such loss, damage, personal injury or death occurring as a consequence of the conduct of Tenant’s activities or the performance of Tenant’s responsibilities under this Sublease.

(c) Tenant shall indemnify, save, hold harmless, and defend NASA, Landlord, the Administrative Agent, and each of their officers, agents, contractors, and employees, against all other suits, claims or actions of any sort (except for the matters excepted from Tenant’s assumption of liabilities as set forth in Section 17(a)(i) above) resulting from, related to or arising out of Tenant’s activities conducted or services furnished in connection with this Sublease.

(d) Further, Tenant shall indemnify, save, hold harmless, and defend NASA, Landlord, the Administrative Agent, and each of their officers, agents, contractors and employees against all suits, claims or actions (except for the matters excepted from Tenant’s assumption of liabilities as set forth in Section 17(a) above) arising out of or resulting from (i) breach of the terms of this Sublease or the Ground Lease (other than any suit, claim, or action related to Landlord’s consequential damages such as, but not limited to, loss of monetary income or lack of fulfillment of Landlord’s statutory purpose); and (ii) violations of Legal Requirements.

(e) The Landlord acknowledges that (i) its execution and entry into this Sublease, the Credit Agreement, the Participation Agreement, and other contracts in connection with the JPM Financing are legal, valid and binding under Florida law and, therefore, (ii) by operation of Florida law the Landlord waives its sovereign immunity against claims under this Sublease and the other

contracts in the JPM Financing to which the Landlord is a party. Otherwise, nothing in this Sublease constitutes a waiver by Space Florida of sovereign immunity.

(f) The provisions of this Section 17 shall survive termination or expiration of this Sublease.

SECTION 18. CASUALTY DAMAGE.

(a) If the Leased Property or any part thereof shall be damaged by fire or other Casualty, Tenant shall give prompt written notice thereof to Landlord. If a Significant Casualty Event occurs, (x) prior to the Discharge of Participation Obligations, Landlord shall, at the direction of the Administrative Agent, terminate this Sublease, or (y) following the Discharge of Participation Obligations, Tenant may, at its option, terminate this Sublease by notifying Landlord in writing of such termination within one hundred eighty (180) days after Landlord is notified of such Casualty. Upon any termination of this Sublease pursuant to this Section 18(a) prior to the Discharge of Participation Obligations, Tenant shall promptly pay the entire Lease Balance in full to the Administrative Agent (except for any Excepted Payments). If a Casualty occurs that is not a Significant Casualty Event, then this Sublease will remain in effect, subject to the provisions of this Section 18.

(b) If the Leased Property or any part thereof is damaged by fire or other Casualty and this Sublease is not terminated pursuant to Section 18(a) above, then Landlord, or Tenant on Landlord's behalf and at Landlord's expense, shall commence and proceed with reasonable diligence to restore the Leased Property, *provided* that (i) Landlord's obligation to restore shall not require Landlord to spend an amount in excess of the insurance proceeds derived from policies provided for in Section 16 and actually received by Landlord as a result of the casualty; (ii) Landlord's restoration obligations shall be limited to the Leased Property; and (iii) Tenant shall be liable to Landlord for the costs of the repair and restoration of the Leased Property to the extent such costs and expenses are not covered by insurance proceeds. Landlord (with the consent of the Administrative Agent if the Discharge of Participation Obligations has not occurred) shall have the right to approve any contractor Tenant selects to perform such work, which approval shall not be unreasonably withheld, delayed or qualified. If Tenant is performing any restoration of the Leased Property as set forth above, then Landlord shall assign to Tenant all insurance proceeds on account of such Casualty so long as no Default or Event of Default has occurred and is continuing. If Tenant elects to restore any Tenant-Owned Improvements or any other of Tenant's furniture, equipment and/or fixtures, Tenant shall be responsible for such restoration. If Tenant requests that the Leased Property be reconstructed and/or repaired to a level in excess of the Leased Property prior to the damage or in excess of available proceeds then the cost of such upgrade or excess shall be borne by Tenant.

(c) If the Leased Property or any part thereof is damaged by fire or other Casualty and this Sublease is not terminated pursuant to Section 18(a) above, and Landlord and/or Tenant proceeds to restore the Leased Property as provided in Section 18(b), then the Parcel Use Fee component and Costs and Fees Component of Designated Rent shall be abated to the extent that and for the period that Tenant is unable to use the Leased Property for the Permitted Use without material interference, but only if and to the extent that an equivalent abatement is available under

the Ground Lease, and *provided further* that if the Leased Property is damaged by fire or by casualty resulting from the fault or negligence of Tenant or any of Tenant's agents, contractors, employees, or invitees, there shall be no abatement permitted during the repair of such damage.

(d) Landlord shall not be liable for any inconvenience or annoyance to Tenant or injury to the business of Tenant resulting in any way from such casualty damage or the repair thereof except to the extent of the abatement of the Parcel Use Fee component of Designated Rent as provided above.

(e) Notwithstanding anything to the contrary contained in this Section 18, Landlord shall not have any obligation whatsoever to repair, reconstruct, or restore any part of the Leased Property when the damage resulting from any casualty contained under this paragraph occurs during the last four (4) months of the Term, and if Landlord validly elects to not repair, this Sublease shall be terminated and Tenant shall be relieved from any obligation to repair or restore the Leased Property under this paragraph; *provided, however*, in such event, Tenant shall have no obligation to assign to Landlord the right to receive any insurance proceeds which are attributed to those improvements and property which by the terms of this Sublease are or will become the property of Landlord upon termination of this Sublease, and any insurance proceeds received by Landlord or by Tenant shall be applied to Tenant's obligations to pay Basic Rent. In connection with any termination of this Sublease pursuant to the previous sentence, Tenant shall have up to four (4) months after receipt of Landlord's valid notice of its election to terminate this Sublease to vacate the Parcel prior to such termination becoming effective.

(f) Until the Discharge of Participation Obligations, Landlord and Tenant shall remit the Net Proceeds of any Casualty in accordance with Section 4.2(c) of the Participation Agreement.

(g) As provided in Section 42, all obligations of the Tenant to pay Basic Rent shall survive the expiration or earlier termination of this Sublease, including without limitation pursuant to this Section 18, until the Discharge of Participation Obligations.

SECTION 19. CONDEMNATION.

(a) If a Significant Condemnation Event occurs, (x) prior to the Discharge of Participation Obligations, Landlord shall, at the direction of the Administrative Agent, terminate this Sublease or (y) following the Discharge of Participation Obligations, Tenant may, at its option, terminate this Sublease by notifying Landlord in writing of such termination within one hundred eighty (180) days after Landlord is notified of such casualty. Upon a Significant Condemnation Event prior to the Discharge of Participation Obligations, the Tenant shall immediately pay the entire Lease Balance in full to the Administrative Agent (except for any Excepted Payments). Following the Discharge of Participation Obligations, the Landlord shall be entitled to all proceeds of any Condemnation and shall apply such proceeds to any Subsequent Financing; *provided, however*, that this provision shall not prohibit Tenant from prosecuting a claim directly against the condemning or taking authority for the value of its interest in the Sublease, its leasehold estate, Tenant's moving expenses, the costs in removing its merchandise, furniture, trade fixtures, and equipment and any reimbursement for loss of good will or loss of business. If a Condemnation

occurs that is not a Significant Condemnation Event, then this Sublease will remain in effect, subject to the provisions of this Section 19.

(b) If this Sublease is not terminated pursuant to this Section 19, Landlord shall restore the Leased Property as much as possible to their former condition at Tenant's expense, provided that Landlord shall pay to Tenant any amounts received by Landlord as a result of such Condemnation, and provided further that only if and to the extent that an equivalent abatement is available under the NASA Lease, the Parcel Use Fee component and Costs and Fees Component of Designated Rent (but only such components) shall be abated (i) during reconstruction to the extent that and for the period that Tenant is unable to use the Parcel Improvements for the Permitted Use without material interference, and (ii) thereafter in proportion to the part of the Leased Property so taken.

(c) Until the Discharge of Participation Obligations, Landlord and Tenant shall remit the net proceeds of any Condemnation in accordance with Section 4.2(c) of the Participation Agreement.

SECTION 20. EVENTS OF DEFAULT; REMEDIES.

(a) The following events shall be deemed to be, but are not exclusively, "event(s) of default" by Tenant under this Sublease:

(i) Tenant shall fail to pay, when due, Basic Rent as required under this Sublease or any other Payment Default occurs under the Participation Agreement;

(ii) Tenant shall fail to pay any other component of Designated Rent (other than Basic Rent) or other sum of money due under this Sublease within five (5) business days after receipt of written notice of non-payment, or if Landlord has already delivered written notice of non-payment of such sum at least three (3) times during the calendar year in which the failure occurs, within five (5) days of when due hereunder;

(iii) Tenant shall fail to comply with any provision of the Ground Lease that relates to the Leased Property and does not cure the same within any applicable cure period provided under the Ground Lease;

(iv) (A) Tenant shall fail to observe or perform any term, covenant, condition or agreement of Lessee under any of the following Sections of the Participation Agreement: 8.1(a) (and such failure shall continue unresolved for a period of thirty (30) days after the earlier of (x) knowledge by Tenant of such failure or (y) receipt by Tenant of written notice thereof from Administrative Agent), (d), (g), (h), (j), (k), (p), (q) or (r); (B) any AUS Event of Default occurs, (C) any Credit Agreement Event of Default occurs or (D) any Event of Default under, and as defined in, the Ground Lease, occurs;

(v) Tenant shall fail to comply with any other provision of this Sublease or any other Operative Document (other than those described in any other clause of this Section 20(a)), or any other Event of Default (as defined in the Participation Agreement)

(other than those referenced in any other clause of this Section 20(a)) and such failure shall have continued for thirty (30) days after the earlier of (A) knowledge of Tenant of such failure and (B) receipt by Tenant of written notice of such failure from Landlord or the Administrative Agent (prior to the Discharge of Participation Obligations);

(vi) any representation or warranty by the Tenant in any Operative Document or in any certificate or writing delivered to the Landlord, the Administrative Agent or any Facility Lender pursuant to any Operative Document shall have been incorrect in any material (without duplication of any materiality qualifier contained therein) respect when made, deemed made or reaffirmed, as the case may be, unless such representation or warranty expressly relates to an earlier date, in which case, as of such earlier date;

(vii) the leasehold hereunder demised shall be taken by execution or other process of law in any action against Tenant;

(viii) Tenant becomes insolvent or unable to pay its debts as they become due, or Tenant notifies Landlord that it anticipates either condition;

(ix) the Tenant shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing; or

(x) an involuntary case or other proceeding shall be commenced against the Tenant seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days; or an order for relief shall be entered against the Tenant or any Subsidiary under the federal bankruptcy laws as now or hereafter in effect;

(xi) Tenant makes any assignment of this Sublease or subleases of all or any portion of the Leased Property in violation of the Ground Lease or this Sublease or any other Operative Document;

(xii) Tenant or any agent of Tenant intentionally falsifies any report or intentionally misrepresents other information related to Hazardous Materials required to be furnished to Landlord pursuant to this Sublease, and Tenant fails to correct such report or information promptly upon the senior management of Tenant becoming aware that a false report was made or false information provided;

(xiii) Tenant or any agent of Tenant intentionally falsifies any report or intentionally misrepresents other information in any material respect required to be furnished to Landlord pursuant to this Sublease, and Tenant fails to correct such report or information promptly upon the senior management of Tenant becoming aware that a false report was made or false information provided;

(xiv) Tenant or its agent takes, or fails to take, any action which results in a default under the JPM Financing, including without limitation the occurrence of an AUS Event of Default as defined in the Credit Agreement, which default continues beyond any applicable grace or cure period;

(xv) the commencement of steps or proceedings toward the dissolution, winding up, or other termination of the existence of the Tenant, or toward the liquidation of Tenant's assets, and such proceedings are not dismissed within ninety (90) days; or

(xvi) Tenant uses the Leased Property, the Tenant-Owned Improvements and/or the Phase I Premises for any purpose other than a Permitted Use and such other use shall continue for a period of sixty (60) days after notice from Landlord.

(b) Upon the occurrence of any event or events of default by Tenant enumerated in Section 20(a), Landlord shall have the option to pursue any one or more of the following remedies upon prior notice or demand for possession:

(i) accelerate the Lease Balance, which thereupon shall be payable upon demand to the Administrative Agent (or, following the Discharge of Participation Obligations, the Landlord);

(ii) terminate this Sublease, in which event Tenant shall immediately surrender the Leased Property to Landlord without further obligation to pay rent hereunder, except to the extent provided in Section 42 for survival of Tenant's obligations to pay Basic Rent;

(iii) Landlord may elect to enter and repossess the Leased Property and relet all or part of the Leased Property for Tenant's account, for a term or terms which may, at Landlord's option, be equal to, less than, or greater than the period which would otherwise have constituted the balance of the Term. Except as expressly provided in this Sublease, Tenant shall be liable for (i) any difference between the amount of rent received from such reletting and the rent due and payable under the terms of this Sublease, and (ii) the cost of repairs reasonably necessitated to bring the Leased Property in compliance with applicable building codes as of the date Landlord enters or repossess the Leased Property, or the cost to put the Leased Property in the condition required by Section 12 above, whichever is less;

(iv) enter upon the Leased Property and remedy whatever Tenant is obligated to do under the terms of this Sublease, but is refusing or failing to do; *provided* that Tenant shall reimburse Landlord for any expense which Landlord may incur in effecting compliance with Tenant's obligations arising prior to Landlord's entry and repossession;

(v) collect any rent, cost, expenses or fees due hereunder prior to expiration or earlier termination of the term; and

(vi) exercise any other remedies available under this Sublease or applicable Legal Requirements.

Nothing in the foregoing shall excuse Tenant from performing any obligations of Tenant required by this Sublease to be performed prior to the expiration or earlier termination of the term of this Sublease. Also, nothing in the foregoing excuses Tenant from its obligation to continue payments of Basic Rent until paid in full.

(c) Landlord shall be entitled to exercise all such rights and remedies as are herein provided or as are available at law or in equity for the nonpayment of amounts due under this Sublease.

(d) All installments of Designated Rent or any of the respective components thereof, other than Basic Rent, not paid within five (5) days of when due and payable shall bear interest at the Default Rate from the date due until paid. All installments of Basic Rent not paid when due and payable shall bear interest at the Default Rate from the date due until paid. If the Lease Balance has been accelerated pursuant to Section 20(b)(i) or if an Event of Default has occurred pursuant to Section 20(a)(ix) or (x), then in each case the entire Lease Balance shall immediately and automatically accrue interest at the Default Rate from the date of acceleration until paid. In the event any check, bank draft or negotiable instrument given for any payment under this Sublease shall be dishonored at any time for any reason whatsoever not attributable to Landlord, Landlord shall be entitled, in addition to any other remedy that may be available, to an administrative charge of \$250 per occurrence.

(e) Upon the occurrence of any event or events of default by Tenant enumerated in this Section 20 and following Landlord's repossession of the Leased Property pursuant to such default, Landlord may make such alterations and/or improvements to the Leased Property as Landlord, in Landlord's sole discretion, considers advisable and necessary for the purpose of reletting the Leased Property. Without limiting the rights or obligations of the parties under Section 12, Landlord, in addition to all other rights and remedies it may have, shall have the right to remove any or all of Tenant's property from the Leased Property and provide them to Tenant or, in the event Tenant fails to take possession of them, may then be sold, disposed of, or stored at the cost of and for the account of Tenant. Landlord shall not be responsible for the care or safekeeping of any such property and Tenant waives any claim against Landlord relating thereto. Landlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, expel or remove Tenant and any other person who may be occupying the Leased Property or any part thereof. In addition, the provisions of Section 20 hereof shall apply with respect to the period from and after the giving of notice of such termination to Tenant. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default. To the extent not inconsistent with state or federal law or other Legal Requirements applicable to Landlord, Landlord shall comply with the provisions of Section 11(c) and with the provisions of any other binding obligations of

confidentiality it has to Tenant in connection with the exercise of any of Landlord's rights and remedies under this Sublease.

(f) This Section 20 shall be enforceable to the maximum extent not prohibited by applicable Legal Requirements, and the unenforceability of any portion thereof shall not thereby render unenforceable any other portion. No single or partial exercise of any right or remedy or any abandonment or discontinuance of the enforcement of any right or remedy shall preclude other or further exercises thereof, or the exercise of any other right or remedy. The rights and remedies in this Sublease are cumulative and not exclusive of any rights or remedies otherwise available to Landlord hereunder or under applicable Legal Requirements.

SECTION 21. PEACEFUL ENJOYMENT.

(a) Tenant shall, and may peacefully have, hold, and enjoy the Leased Property, subject to the other terms hereof, *provided* that Tenant timely pays the rent and other sums herein recited to be paid by Tenant within any applicable notice and grace period, and timely performs all of Tenant's covenants and agreements herein contained within any applicable notice and grace period.

(b) Should Landlord determine in its reasonable opinion that an emergency exists that Tenant is unable to prepare for and that threatens Exploration Park or any of the tenants or persons therein, or any of their property (*e.g.* a bomb threat to any part of the Leased Property or the Phase I Premises), caused by persons outside of Landlord's control, Landlord shall have the right to close the Leased Property and access to the Leased Property and Phase I Premises, and require all tenants, including Tenant, to evacuate the Leased Property and/or the Phase I Premises until such emergency ceases to exist. Such closure shall not affect the amount of Designated Rent, any other rent or the Term unless the same lasts for more than five business days, in which case, to the extent the Ground Lease allows abatement of rent payable by Landlord, Designated Rent shall abate until access is restored. This abatement provision does not apply to Basic Rent.

(c) Landlord shall comply with all of its material obligations under the Ground Lease, and no default thereunder by Landlord shall cause a violation of Tenant's rights to peaceful enjoyment of the Leased Property as contemplated by this Sublease. As between Tenant and Landlord, as long as no event of default on the part of Tenant exists under this Sublease, Tenant shall have the right, but not the obligation, to cure any Landlord default under the Ground Lease that was not caused by Tenant's failure to perform under this Sublease, and the right to exercise any right of Landlord under the Ground Lease, in each case, from and after the earlier of (i) five (5) business days after notice to Landlord in accordance with this Sublease or (ii) five (5) days prior to the expiration of any earlier notice and cure period under the Ground Lease, or without notice in the case of any emergency or if any applicable notice and cure period under the Ground Lease is less than five (5) days, and without waiving or releasing Landlord from any obligations of Landlord hereunder, to make such payment or perform such other obligation of Landlord in such manner and to such extent as Tenant shall deems reasonably necessary, and in exercising any such right, to pay and incur reasonable third-party out-of-pocket costs and expenses as may be necessary to cure the default under the Ground Lease. Landlord shall pay to Subtenant within

fifteen (15) days after demand all sums so paid or incurred by Tenant in connection therewith. The provisions of this paragraph shall survive the expiration or earlier termination of this Sublease.

(d) If Landlord defaults under its obligations under any Operative Document, or if this Sublease is terminated following a Signification Casualty Event or a Significant Condemnation Event, and as a result of the same, Tenant is obligated under any Operative Document to pay the entire Lease Balance, then after indefeasible payment in full of the Lease Balance, Landlord shall, promptly upon Tenant's request, convey title to the Leased Equipment to Tenant by a written instrument satisfactory to Tenant in its reasonable discretion. The failure of Landlord to deliver such written conveyance instrument within ten (10) days after demand in writing by Tenant will constitute a default by Landlord under the Lease. Furthermore, Landlord hereby appoints Tenant as Landlord's agent and attorney-in-fact with full power and authority to execute such conveyance instrument in the event Landlord fails to do so within ten (10) days after demand, so long as the Lease Balance has been indefeasibly paid in full. This power, being coupled with an interest, is irrevocable until the Discharge of the Participation Obligations.

SECTION 22. HOLDING OVER.

In the event of holding over by Tenant after expiration or other termination of this Sublease, or in the event Tenant continues to occupy the Leased Property after the expiration of the Term or the termination of Tenant's right of possession pursuant to Section 20(b) hereof, Tenant shall, throughout the entire holdover period, pay rent equal to one hundred fifty percent (150%) of the most recent amount of Designated Rent or, if greater, the then-current fair-market rent, which amount annually shall be 10% of fair-market value as determined by an appraiser selected by Landlord. No holding over by Tenant after the expiration of the Term shall be construed to extend the Term of this Sublease, and Tenant shall be deemed to be a tenant-at-sufferance during such holdover period. If, as a direct result of Tenant's holding over after expiration or other termination of this Sublease, Landlord suffers damages or incurs additional obligations to any third party, Tenant shall indemnify Landlord to the extent of such damages or additional obligations, including without limitation Landlord's reasonable attorneys' fees.

SECTION 23. NO IMPLIED WAIVER.

The failure of Landlord or Tenant to insist at any time upon the strict performance of any covenant or agreement contained herein or to exercise any option, right, power, or remedy contained in this Sublease shall not be construed as a waiver or a relinquishment thereof for the future. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly installment of Designated Rent due under this Sublease shall be deemed to be other than on account of the earliest amounts due hereunder, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Designated Rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of Designated Rent or other amounts due hereunder, or pursue any other remedy provided in this Sublease or otherwise available under applicable Legal Requirements.

SECTION 24. ANTI-TERRORISM REPRESENTATION.

(a) Tenant is not, and shall not during the Term of this Sublease, become a person or entity with whom Landlord is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H. R. 3162, Public Law 107-56 (commonly known as the "*USA Patriot Act*") and Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "*Anti-Terrorism Laws*"), including, without limitation, persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List (collectively, "*Prohibited Persons*").

(b) Tenant is not currently engaged in any transactions or dealings, or otherwise associated with, any Prohibited Persons in connection with the use or occupancy of the Leased Property and/or the Phase I Premises. Tenant will not during the Term of this Sublease knowingly engage in any transactions or dealings, or be otherwise associated with, any Prohibited Persons in connection with the use or occupancy of the Leased Property and/or the Phase I Premises.

(c) Tenant's breach of any representation or covenant set forth in this Section 24 shall constitute an event of default under this Sublease by Tenant, entitling Landlord to any and all remedies hereunder, or at law or in equity.

SECTION 25. NOTICE.

Any notice provided for in this Sublease must, unless otherwise expressly provided herein, be in writing, and may, unless otherwise in this Sublease expressly provided, be given or be served by email with a confirmation copy deposited in the United States mail, postpaid and certified and addressed to the party to be notified, with return receipt requested, or by delivering the same in person or by national courier to the office of such party to be notified at the address stated in this Sublease or such other address, notice of which has been given to the other party in accordance with this paragraph. Notice emailed with a confirmation copy deposited in the mail in the manner hereinabove described, sent by national courier or by hand delivery shall be effective on the date the email is delivered or refused. Until further notice: (i) the address for Landlord shall be the Name and Address of Landlord for Notices; and (ii) the address for Tenant shall be the Name and Address of Tenant for Notices; and (iii) the address for the Administrative Agent shall be the Name and Address of the Administrative Agent for Notices and Payment. Notices may be given on behalf of any party by such party's legal counsel. The foregoing notice provisions shall in no way prohibit notices from being given as provided in the rules or civil procedure of the State of Florida, as the same may be amended from time to time and any notice so given shall constitute notice herein. A copy of each notice to a party shall be furnished simultaneously to the Administrative Agent.

SECTION 26. SEVERABILITY.

If any term or provision of this Sublease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, such invalid or unenforceable term or provision shall be given its nearest legal meaning, and the remainder of this Sublease, or the

application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Sublease shall be otherwise valid and enforced to the fullest extent permitted by law.

SECTION 27. GOVERNING LAW; VENUE.

This Sublease and the rights and obligations of the parties hereto shall be interpreted, construed, and enforced in accordance with the laws of the state of Florida, unless Landlord's rights and obligations hereunder are assigned to NASA, in which event United States federal law will control. An action between the Landlord and Tenant in connection with this Sublease shall be brought in the Circuit Court for the Eighteenth Judicial Circuit of Florida in Brevard County.

SECTION 28. FORCE MAJEURE.

Whenever a period of time is herein prescribed for the taking of any action by Landlord, such party shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations or restrictions, or any other cause whatsoever beyond the control of such party, *provided, however*, that the provisions of this Section 28 are inapplicable to any provision of the Sublease requiring the payment of money, including without limitation, Designated Rent.

SECTION 29. LEASING COMMISSIONS OR BROKERAGE FEES.

Tenant and Landlord warrant and represent that neither has engaged in any real estate broker or agent in connection with this Sublease or its negotiation. Landlord and Tenant agree to indemnify and hold the other harmless from and against any and all claims for any such compensation, commissions or fees arising from or out of any breach of the foregoing representation or warranty.

SECTION 30. ATTACHMENTS.

All of the schedules and attachments are incorporated herein and made a part of this Sublease for all purposes. Any term that is not defined in any schedule or attachments shall have the meaning ascribed to it in this Sublease.

SECTION 31. CAPTIONS.

The section captions used herein are for convenience and reference only and in no way add to or detract from the interpretation of the provisions of this Sublease.

SECTION 32. AMENDMENTS.

The provisions of this Sublease may not be modified or amended, except by an instrument in writing, expressly denominated as an amendment to this Sublease, and signed by both parties

hereto, subject to approval by NASA if required under the Ground Lease. Until the Discharge of Participation Obligations, the parties may not enter into any amendment to this Agreement without the consent of the Administrative Agent. So long as no event of default by Tenant has occurred and is continuing, Landlord shall not modify the terms of the JPM Financing or enter into an amendment to the Credit Agreement without the prior written consent of Tenant, except in accordance with the terms of this Sublease.

SECTION 33. BINDING EFFECT.

The terms, conditions and covenants of this Sublease shall inure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns. This provision shall not constitute a waiver of any conditions prohibiting assignment or subleasing. Until the Discharge of Participation Obligations, Tenant may not assign this Sublease or any right hereunder without the consent of the Administrative Agent.

SECTION 34. STATUTORY NOTICE REQUIREMENT.

Tenant hereby acknowledges receipt of the following notice as required by Chapter 88-285, Laws of Florida:

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

SECTION 35. WAIVER OF TRIAL BY JURY.

IT IS MUTUALLY AGREED BY AND BETWEEN LANDLORD AND TENANT THAT THE RESPECTIVE PARTIES HERETO SHALL AND THEY DO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS SUBLEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, AND/OR TENANT'S USE OR OCCUPANCY OF THE LEASED PREMISE AND/OR THE PHASE I PREMISES, WHETHER SUCH CLAIM IS IN CONTRACT OR TORT. THIS WAIVER EXTENDS TO ANY AND ALL RIGHTS TO DEMAND A TRIAL BY JURY ARISING FROM ANY SOURCE, INCLUDING BUT NOT LIMITED TO THE CONSTITUTION OF THE UNITED STATES, THE CONSTITUTION OF ANY STATE, COMMON LAW OR ANY APPLICABLE STATUTE OR REGULATION. EACH PARTY HEREBY ACKNOWLEDGES THAT IT IS KNOWINGLY AND VOLUNTARILY WAIVING THE RIGHT TO DEMAND TRIAL BY JURY.

SECTION 36. REPRESENTATIONS OF AUTHORITY.

(a) Tenant represents and warrants that: (i) there are no proceedings pending or, to the knowledge of Tenant, threatened before any court or administrative agency that would materially adversely affect the ability of Tenant to enter into this Sublease or the validity or enforceability of this Sublease; (ii) there is no provision of any existing mortgage, indenture, contract or agreement binding on Tenant which would conflict with or in any way prevent the execution, delivery or performance of the terms of this Sublease; (iii) the officers of Tenant executing this Sublease on behalf of Tenant represent and warrant that this Sublease has been authorized and approved in accordance with the governing organizational documents of Tenant; (iv) Tenant is in good standing, qualified to do business in the State of Florida; and (v) Tenant has full right, power and lawful authority to execute, deliver and perform its obligations under this Sublease, in the manner and upon the terms contained herein, and to grant the estate herein demised, with no other person needing to join in the execution hereof in order for this Sublease to be binding on Tenant.

(b) Landlord represents and warrants to Tenant that (i) there are no proceedings pending or, to the knowledge of Landlord, threatened before any court or administrative agency that would materially adversely affect the ability of Landlord to enter into this Sublease or the validity or enforceability of this Sublease; (ii) there is no provision of any existing mortgage, indenture, contract or agreement binding on Landlord which would conflict with or in any way prevent the execution, delivery or performance of the terms of this Sublease; (iii) the officers of Landlord executing this Sublease on behalf of Landlord represent and warrant that this Sublease has been authorized and approved in accordance with the governing organizational documents or statutory requirements of Landlord; and (iv) Landlord has full right, power and lawful authority to execute, deliver and perform its obligations under this Sublease, in the manner and upon the terms contained herein, and to grant the estate herein demised, with no other person needing to join in the execution hereof in order for this Sublease to be binding on Landlord.

(c) The representations and warranties under this Section 36 shall survive termination or expiration of this Sublease.

SECTION 37. CLOSE CALLS AND MISHAPS.

Tenant shall comply with Chapter 7: Mishaps and Close Calls of Kennedy NASA Procedural Requirements (KNPR) 8715.3-3, KSC Safety Procedural Requirements for Partner Organization's Operating in Exclusive-Use Facilities. **[Sec. 14.2, Ground Lease, Rev. C]**.

SECTION 38. NO PARTNERSHIP.

Nothing contained herein shall be deemed or construed to create the relationship of principal and agent, partnership, joint venture, or any relationship between the parties hereto other than that of landlord and tenant, it being understood and agreed that notwithstanding any corporate affiliation between the parties and their parents, subsidiaries, members, partners, stockholders, etc., nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship between the parties other than that of landlord and tenant nor cause either party to be responsible in any way for the acts, debts or obligations of the other.

SECTION 39. THIRD PARTY RIGHTS.

The Administrative Agent is a third-party beneficiary of this Agreement until the Discharge of Participation Obligations. As a third party beneficiary, upon the occurrence of an Event of Default hereunder, the Administrative Agent shall have the right, in its own name or in the name of Landlord, to pursue such causes of action against Tenant as may be necessary to collect the amount of Financing Component of Designated Rent then be due and owing, whether as the same may become due, upon acceleration, or otherwise, and in such event, the Administrative Agent shall have the right to recover from Tenant the full costs of collection thereof, including reasonable attorneys' fees, costs and expenses. Otherwise, the parties hereto do not intend to grant directly, indirectly or by implication or by any other means any third party beneficiary rights to any persons or entities.

SECTION 40. DAYS.

Unless otherwise specifically indicated to the contrary, the word "days" as used in this Sublease shall mean and refer to calendar days.

SECTION 41. TRADE NAME AND TRADEMARK RIGHTS.

(a) "Exploration Park at Kennedy Space Center" and "Exploration Park" are the official designations of Exploration Park and surrounding areas. Tenant acknowledges that these official designations are trade names, trademarks and service marks belonging to NASA that NASA has registered pursuant to the laws and regulations of the United States, and that they are protected, at least as to common law trade names, trademarks and service marks, under the laws and regulations of the state of Florida. Tenant may reference "Exploration Park" for purposes of describing its location and street address, but otherwise Tenant may not use the official designation of Exploration Park for marketing communications, site signage, public information or other general identification purposes without the prior written consent of NASA, which approval Landlord will help to facilitate. Tenant may not use any other NASA symbols, identifiers, logos or insignias for any purpose without NASA's prior written approval, and no other corporate or other identifiers, logos or insignias are to be incorporated into signage or other communications products without NASA's prior written approval. **[Article 15, Ground Lease]**.

(b) "Space Florida" is the official designation of Landlord. Tenant acknowledges that any trade names, trademarks and service marks associated with such designation belong to Landlord and that they are protected, at least as to common law trade names, trademarks and service marks, under the laws and regulations of the state of Florida. Tenant may not use the official designation of Space Florida or any other Space Florida symbols, identifiers, logos or insignias for any purpose without Landlord's prior written approval.

SECTION 42. SURVIVAL OF OBLIGATIONS.

Notwithstanding any term or provision in this Sublease to the contrary, any liability or obligation of Landlord or Tenant arising during or accruing with respect to the Term which by

their nature are intended to survive the expiration or termination of this Sublease shall so survive, including, without limitation, Landlord's obligations under Section 11(c) and Tenant's obligations and liabilities relating to (i) Designated Rent and all other payments to be made to Landlord, the Administrative Agent or a Mortgagee, (ii) the condition of the Leased Property and/or the Phase I Premises and the removal of Tenant's property, (iii) indemnity and hold harmless provisions in this Sublease, (iv) expenses incurred after entry and repossession of the Leased Property by the Landlord to the extent contemplated by Section 20(b). Also, notwithstanding any term or provision in this Sublease to the contrary, and as a material condition of this Sublease acknowledged by the parties to be a specific inducement for Landlord to obtain the JPM Financing and enter into this Sublease, all obligations of the Tenant to pay Basic Rent survive the expiration or earlier termination of this Sublease (including any termination by either party, for any reason) until the Discharge of Participation Obligations.

SECTION 43. COUNTERPARTS.

This Sublease may be executed in multiple counterparts, all of which together shall constitute one and the same original instrument.

SECTION 44. SIGNAGE.

All exterior signage must conform with all applicable Legal Requirements and the CCRs. Landlord may, at its own costs and expense and with Tenant's consent (which may not be unreasonably withheld), place its own signage on the Leased Property, so long as such signage does not obstruct Tenant's signage.

SECTION 45. OSHA AND E-VERIFY COMPLIANCE.

(a) OSHA Compliance. Tenant shall ensure a safe working environment in the Buildings and otherwise on the Leased Property, and shall permit Landlord or their designees to enter into the Buildings and otherwise have access to the Leased Property to inspect for compliance with all standards and requirements of the Occupational Safety and Health Administration ("*OSHA*"); *provided* that (i) except in the case of an emergency to human health, Landlord shall provide Tenant with reasonable (and in no case less than five (5) days) prior written notice of such entrance, and (ii) such inspection shall be conducted in a manner that does not interfere with Tenant's operations. Tenant acknowledges that Landlord has "stop work" authority for any activity that is noncompliant with OSHA requirements. Notwithstanding the preceding sentence, Tenant acknowledges that it remains solely responsible for ensuring that all activities within the Leased Property comply with OSHA standards and requirements. Tenant shall be deemed the "employer" or "general" contractor for OSHA purposes. **[Sec. 5.6, Ground Lease]**.

(b) E-Verify Compliance. As long as required by Section 448.095 of Florida Statutes (or its successor legislation), Landlord and Tenant both must remain registered with and must use the federal E-Verify system (or its replacement) in each party's hiring of new employees. Further, Tenant must cause each of its "subcontractors" (as that term is used in section 448.095) likewise to be registered with and to use the E-Verify system in the subcontractor's hiring of new

employees. The parties acknowledge that under subsection 448.095(2)(c) a failure to comply with the statute may result in a statutorily required termination of this Sublease or of a contract between Tenant and its subcontractor.

SECTION 46. ACCESS TO EXPLORATION PARK, PHASE I PREMISES AND THE PARCEL.

Tenant acknowledges that Exploration Park is part of the Kennedy Space Center and, therefore, access to the Leased Property and the Phase I Premises is subject to NASA's regulation. NASA agrees under the Ground Lease to provide access twenty-four (24) hours per day, seven (7) days per week to tenants in Exploration Park; however, Tenant acknowledges that access routes and procedures could be affected by scheduled occurrences such as major NASA launches and events, and by unplanned occurrences such as hostile acts, warfare, major accidents and natural disasters (provide that in such events the access of Tenant will be no less than NASA-badged KSC administrative employees). **[Sec. 4.5 Ground Lease]**. Tenant accepts these conditions and agrees that any disruptions to its access as a result of NASA launches and events of no more than two (2) times for no more than two consecutive days each in any 12-month period will not constitute constructive eviction or entitle Tenant to rent abatement or release from any of its obligations under this Sublease. Tenant agrees that it waives any claim against Landlord resulting from NASA's operations. The Phase I Premises is not subject to NASA's regulations on hurricane preparedness, evacuation or clean up, but Tenant acknowledges and accepts that its access to the Leased Property and/or the Phase I Premises may be impacted by the evacuation and closure of Kennedy Space Center (and in such event, no abatement of Designated Rent or any portion thereof, or any other payment obligations under this Sublease, shall be applicable) **[Sec. 5.6 Ground Lease]**. Tenant accepts impacts to the Leased Property from NASA's land management practices on adjacent, NASA-owned properties, including, without limitation, controlled burning and habitat management practices. **[Sec. 4.7 Ground Lease]**.

SECTION 47. ANTI-DEFICIENCY ACT.

Tenant acknowledges that NASA's ability to perform its obligations under the Ground Lease is subject to the availability of appropriated funds, and that nothing in the Ground Lease commits or obligates the United States Congress to appropriate funds for the purposes set forth in the Sublease (pursuant to the Anti-Deficiency Act, 31 U.S.C. §1341). **[Sec. 17.9 Ground Lease]**. Tenant waives any claim against Landlord arising from or related to a lack of funding for NASA.

SECTION 48. AMENDMENT AND RESTATEMENT; NO NOVATION.

This Sublease shall become effective on the Effective Date and shall supersede all provisions of the Existing Sublease as of such date. From and after the Effective Date, all references to the Existing Sublease in any Operative Document or in any other instrument or document shall, unless otherwise explicitly stated therein, be deemed to refer to this Sublease. This Sublease shall become effective as of the Effective Date, and supersede all provisions of the Existing Sublease as of such date. This Sublease shall constitute for all purposes an amendment and restatement of the Existing Sublease and not a new agreement and all obligations outstanding

under the Existing Sublease shall continue to be outstanding hereunder and shall not constitute a novation of any indebtedness or other obligations outstanding under the Existing Sublease.

[REST OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, authorized representatives of Landlord and Tenant have executed this Amended and Restated Sublease Agreement No. 17-024 as of the date first above written.

LANDLORD:

TENANT:

SPACE FLORIDA

AIRBUS U.S. SPACE & DEFENSE, INC.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Witness: _____

Witness: _____

Print Name: _____

Print Name: _____

Witness: _____

Witness: _____

Print Name: _____

Print Name: _____

(as to Landlord)

(as to Tenant)

35413252.6

EXHIBIT B
to
Space Florida Board of Directors
Resolution No. 23-044

CREDIT AGREEMENT
(including the form of the Notes)

CREDIT AGREEMENT

dated as of May [], 2023, among

SPACE FLORIDA, as Borrower,

JPMORGAN CHASE BANK, N.A.,
not in its individual capacity, but solely
as Administrative Agent,

and

THE FINANCIAL INSTITUTIONS
FROM TIME TO TIME PARTY HERETO,
as Facility Lenders

AIRBUS U.S. SPACE & DEFENSE, INC. 2023 LEASE FINANCING

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EXHIBITS

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CREDIT AGREEMENT

THIS CREDIT AGREEMENT, dated as of May [], 2023 (as amended, supplemented or otherwise modified from time to time, this “*Credit Agreement*”), among SPACE FLORIDA, a public corporation, body politic and subdivision of the State of Florida (“*Borrower*”), JPMORGAN CHASE BANK, N.A., not in its individual capacity except as expressly stated herein, but solely as Administrative Agent (“*Administrative Agent*”), and the financial institutions party hereto and listed as Facility Lenders on the signature pages hereto.

WITNESSETH:

WHEREAS, pursuant to the Participation Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the “*Participation Agreement*”), among Airbus U.S. Space & Defense, Inc., a [] corporation, as the Lessee, the Borrower, as the Lessor, the Administrative Agent and the financial institutions listed on Schedule I thereto, and certain other financial institutions that may hereafter become party thereto, as Facility Lenders, the Lessor agreed to cause certain Financed Improvements to be made to the Leased Premises and to accomplish the other portions of the Project, in each case, using the proceeds of the Advances made from time to time on each Advance Date by the Facility Lenders hereunder and under the Participation Agreement;

WHEREAS, each Facility Lender shall, on the terms and subject to the conditions hereinafter set forth (including Article III) make each Advance to the Borrower pursuant to Section 2.1; and

WHEREAS, the Borrower finds it convenient that all Advances should be funded by the Administrative Agent to the Lessee, and that the Lessee should be appointed, on behalf of the Borrower, to direct the disbursement of the Facility Loans by the Administrative Agent to pay for, among other things, the Financed Improvements, the Leased Equipment and other portions of the Project.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS; INTERPRETATION

Section 1.1. Definitions; Interpretation. Capitalized terms used but not otherwise defined in this Credit Agreement have the respective meanings specified in Appendix 1 to the Participation Agreement and the rules of interpretation set forth in Appendix 1 to the Participation Agreement shall apply to this Credit Agreement.

ARTICLE II

AMOUNT AND TERMS OF FACILITY LENDERS’ COMMITMENTS

Section 2.1. Facility Loans. Subject to the terms and conditions hereof and of the Participation Agreement, each Facility Lender severally agrees, on each Advance Date in accordance with Section 2.2 to make a loan (each, a “*Facility Loan*”) to the Borrower on each Advance Date as set forth in an Advance

Request in an amount equal to such Facility Lender's Commitment Percentage of each Advance; *provided, however*, that the aggregate outstanding principal amount of all Facility Loans made by such Facility Lender, shall not exceed such Facility Lender's Commitment. Notwithstanding the foregoing, each Facility Lender's commitment to fund Facility Loans under this Section 2.1 shall expire on the Commitment Termination Date, and prior to such date, shall be reduced from time to time as provided in the Participation Agreement and in the other provisions of this Credit Agreement. The Borrower acknowledges and agrees that all proceeds of any Facility Loan will be distributed by the Administrative Agent as described in with Section 3.1(e) of the Participation Agreement, subject to the requirements of Section 5.3 of the Participation Agreement.

Section 2.2. Borrowing Procedure. Upon receipt by the Administrative Agent of an Advance Request delivered by the Lessee on behalf of the Borrower in accordance with Section 3.1(e) of the Participation Agreement, on the terms and subject to the conditions of this Credit Agreement and the Participation Agreement (including the satisfaction of the applicable conditions precedent set forth in Article VI of the Participation Agreement), each Facility Lender shall make a Facility Loan to the Borrower on each Advance Date set forth in the Lessee's Advance Request by remitting funds directly to the Administrative Agent for disbursement and/or application in accordance with the Participation Agreement and other Operative Documents.

Section 2.3. Note. Facility Loans made by each Facility Lender shall be evidenced by a promissory note of the Borrower, substantially in the form of Exhibit A (as it may be amended or replaced from time to time, the "*Note*"), with appropriate insertions as to date and principal amount, payable to the order of the Administrative Agent, for the ratable benefit of the Facility Lenders, and in a principal amount equal to the Aggregate Commitment Amount. Each Facility Lender is hereby authorized to record the date and amount of each Facility Loan made by such Facility Lender, each continuation thereof, the date and amount of each Facility Loan payment or prepayment of principal thereof and the length of each Interest Period with respect thereto, on the schedule annexed to and constituting a part of its copy of the Note, or in its records, and any such recordation shall constitute *prima facie* evidence of the accuracy of the information so recorded; *provided*, that the failure to make any such recordation or any error in such recordation shall not affect Borrower's obligations hereunder or under the Note. The Note shall (i) be dated the date of the Document Closing Date, (ii) be stated to mature on the Maturity Date and (iii) provide for the payment of principal and interest in accordance with this Credit Agreement.

Section 2.4. Mutilated, Destroyed, Lost or Stolen Note. (a) If the Note shall become mutilated, destroyed, lost or stolen, then upon the written request of the affected Facility Lender or the Administrative Agent, as the case may be, the Borrower shall execute and deliver to the affected Facility Lender or the Administrative Agent, as the case may be, a new Note. Such new Note shall be: (i) recorded in the name in which such mutilated, destroyed, lost or stolen Note was recorded; (ii) in the same original Note Amount as such mutilated, destroyed, lost or stolen Note; and (iii) dated the date of such mutilated, destroyed, lost or stolen Note. If the Note being replaced has become mutilated, it shall be surrendered to the Borrower. If the Note being replaced has been destroyed, lost or stolen, the affected Facility Lender or the Administrative Agent, as the case may be, may furnish to the Borrower a customary security or indemnity as reasonably may be requested by the Borrower to save Borrower harmless from any damages directly caused by the destruction, loss or theft of such Note and the ownership thereof.

(b) Any duplicate Note issued pursuant to this Section 2.4 shall constitute complete and indefeasible evidence of ownership of such Note, as if originally issued, whether or not the lost, stolen or destroyed Note shall be found at any time.

Section 2.5. Mandatory and Voluntary Prepayments; Make-Whole Amount. All Rent payable by Lessee pursuant to the Lease shall be applied in the manner set forth in Section 5.3 of the Participation Agreement. The Lessor shall prepay the Facility Loans and other Obligations under the Loan Documents when required by Section 4.2(c) and the other provisions of the Participation Agreement. Lessor shall not voluntarily prepay the Facility Loans except as permitted by Section 4.2(b) and the other provisions of the Participation Agreement. The Borrower agrees to pay, or cause the Lessee to pay on its behalf, the Make-Whole Amount when required pursuant to Section 4.2 of the Participation Agreement.

Section 2.6. Interest Rates and Payment Dates.

(a) The Facility Loans comprising each ABR Advance shall bear interest at the Alternate Base Rate plus the Applicable Rate. The Facility Loans comprising each Term Benchmark Advance shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Advance plus the Applicable Rate. The Facility Loans comprising the Swap Benchmark Rate Advance shall bear interest at the Adjusted Fixed SOFR Swap Rate plus the Applicable Rate. A Facility Loan shall be Funded as the Type selected by the Lessee, on behalf of the Borrower, in the initial Advance Request, and thereafter, may be continued or converted by the Lessee, on behalf of the Borrower, upon the delivery of an Interest Election Request pursuant to Section 2.7 of this Credit Agreement.

(b) Interest on any (x) ABR Advance, (y) Swap Rate Advance and (z) Term Benchmark Advance shall be payable in arrears on the next Scheduled Payment Date. Notwithstanding the foregoing provisions of this clause (c), it is agreed that (i) interest accruing pursuant to clause (b) shall be payable from time to time on demand and (ii) each prepayment of the Facility Loan shall be accompanied by accrued interest to the date of such prepayment on the amount prepaid, plus any applicable Break Costs.

Section 2.7. Interest Election Requests . Upon receipt by the Administrative Agent of an Interest Election delivered by Lessee on behalf of the Borrower in accordance with Section 3.1(f) of the Participation Agreement, the Lessee may cause a Facility Loan to be continued or be converted from one Type to another, subject to the other provisions of the Participation Agreement. The Borrower acknowledges and agrees that from and after the Commitment Expiration Date, no further Interest Election Requests may be delivered, and all Facility Loans then outstanding shall automatically be converted to Swap Rate Facility Loans in accordance with Section 3.1(g) of the Participation Agreement.

Section 2.8. Computation of Interest.

(a) Interest computed by reference to the Term SOFR Rate hereunder or shall be computed on the basis of a year of 360 days. Interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year). In each case, interest shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on any Facility Loan shall be computed on a daily basis based upon the outstanding principal amount of such Facility Loan as of the applicable date of determination. The applicable Alternate Base Rate or Adjusted Term SOFR Rate shall

be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Credit Agreement shall be conclusive and binding on Lessee, Borrower and each Facility Lender in the absence of manifest error.

Section 2.9. Commitment Fees; Termination and Reduction of Commitments; Reduction Fee. The Borrower agrees to pay the Commitment Fee to the Administrative Agent in the amounts and at the times required by Section 4.3(b) of the Participation Agreement; *provided* the Administrative Agent agrees, for the convenience of the Borrower, that such requirement to pay the Commitment Fee shall be satisfied upon the Lessee's payment of such fee when due in accordance with the Participation Agreement. Except as permitted in Section 4.2(b) of the Participation Agreement, the Borrower agrees that the Commitments may not be voluntarily reduced by the Borrower, or Lessee acting on its behalf, but shall automatically be terminated on the Commitment Termination Date and may be terminated by the Administrative Agent under the circumstances described in Section 3.2(a) of the Participation Agreement and pursuant to Section 5.2 of this Credit Agreement. The Borrower agrees to pay the Reduction Fee to the Administrative Agent in the amounts and at the times required by Section 3.2(b) of the Participation Agreement; *provided* the Administrative Agent agrees, for the convenience of the Borrower, that such requirement to pay the Reduction Fee shall be satisfied upon the Lessee's payment of such fee when due in accordance with the Participation Agreement.

Section 2.10. Pro Rata Treatment and Payments. Except as otherwise provided in Section 5.3 of the Participation Agreement, each payment (including each prepayment) by the Borrower on account of principal of and interest on the Facility Loan shall be made *pro rata* among the Facility Lenders according to the respective outstanding principal amounts of the Facility Loan then held by each such Facility Lender. Subject to Article IV and Section 8.6 all payments (including prepayments) to be made by the Borrower hereunder and under the Note, whether on account of principal, interest or otherwise, shall be made without setoff or counterclaim and shall be made by the Borrower (or pursuant to the Lease or in accordance with the Participation Agreement, by Lessee) to the Administrative Agent, for the benefit of the Facility Lenders, prior to 2:00 p.m., New York City time, to the Administrative Agent's Payment Office (or to such other office as may be designated by the Administrative Agent from time to time in a written notice pursuant to Section 14.3 of the Participation Agreement) in immediately available funds in Dollars when such payment is due, unless such scheduled date shall not be a Business Day, in which case such payment shall be made on the next succeeding Business Day unless the result of such extension would be to carry into another calendar month, in which case such payment shall be made on the immediately preceding Business Day. Payments received after 2:00 p.m., New York City' time, on the date due shall be deemed received on the next succeeding Business Day.

Section 2.11. Alternate Rate of Interest. The rates of interest provided for in this Credit Agreement may be suspended (temporarily or permanently) or amended and replaced to the same extent as is provided for in Section 13.1 of the Participation Agreement *mutatis mutandis*.

ARTICLE III
AFFIRMATIVE COVENANTS OF BORROWER

Section 3.1. Performance by Borrower. Subject to Section [8.13], so long as any Loan remains outstanding and unpaid or any other amount is owing to any Facility Lender hereunder, the Borrower will promptly pay all amounts payable by it under this Credit Agreement and the Note in accordance with the terms hereof and thereof and shall duly perform each of its obligations under this Credit Agreement and the Note. Notwithstanding the foregoing, the parties hereto acknowledge that it is the intent of the parties that all payments of Basic Rent and the Lease Balance (other than any Excepted Payments) shall be made to Administrative Agent, and that Administrative Agent shall distribute such funds pursuant to Section 5.3 of the Participation Agreement. If, notwithstanding such intent, Lessor receives any such payment, it shall transfer such payment, on the day received, to the Payment Office of the Administrative Agent (or to such other office as the Administrative Agent may from time to time designate in a written notice to Borrower).

ARTICLE IV
PAYMENTS AND DISTRIBUTIONS

Section 4.1. Payments and Distributions. All payments to be made by Borrower hereunder, and all payments due and payable to the Facility Lenders pursuant to any other Operative Document, shall be distributed by the Administrative Agent in accordance with Section 5.3 of the Participation Agreement.

ARTICLE V
CREDIT AGREEMENT EVENTS OF DEFAULT

Section 5.1. Credit Agreement Events of Default. The occurrence and continuance of any one or more of the following events shall constitute a "Credit Agreement Event of Default":

- (a) Any Event of Default; or
- (b) The failure of the Administrative Agent or Facility Lenders to receive from Borrower (or Lessee, on behalf of Borrower) any (i) principal payment on the Facility Loans when due or (ii) interest or any other fees other amounts payable by Borrower (or Lessee, on behalf of Borrower) pursuant to the Credit Agreement or any other Operative Document within three (3) Business Days when due (for any reason, including the failure of any condition);
- (c) any representation or warranty by the Borrower in any Operative Document or in any certificate or writing delivered to Administrative Agent or any Facility Lender pursuant to any Operative Document shall have been incorrect in any material (without duplication of any materiality qualifier contained therein) respect when made, deemed made or reaffirmed, as the case may be, unless such representation or warranty expressly relates to an earlier date, in which case, as of such earlier date; or
- (d) The Borrower shall fail to observe or perform any term, covenant or condition of the Borrower under this Credit Agreement or any other Operative Document (other than those described in any other clause of this Section 5.1) and such failure shall continue unresolved for a

period of thirty (30) days after the earlier of (x) knowledge by Borrower or Lessee of such failure or (y) receipt by Borrower and Lessee of written notice thereof from Administrative Agent; provided, however, that if such failure is capable of cure but cannot be cured by payment of money or cannot be cured by diligent efforts within such thirty (30)-day period, but such diligent efforts shall be properly commenced within the cure period and Borrower or Lessee is diligently pursuing, and shall continue to pursue diligently, remedy of such failure, the cure period shall be extended for an additional period of time, not to exceed thirty (30) additional days, as may be necessary to cure (and the Facility Lenders and the Administrative Agent agree to accept a cure of Borrower's failure, if such failure is capable of cure, by the Lessee to the same extent as they would the Borrower, if the cure achieved by the Lessee is complete); or

(e) The Borrower shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing; or

(f) an involuntary case or other proceeding shall be commenced against the Borrower seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of sixty (60) days; or an order for relief shall be entered against the Lessee or any Subsidiary under the federal bankruptcy laws as now or hereafter in effect.

Section 5.2. Remedies. (a) Upon the occurrence and continuance of any Credit Agreement Event of Default:

(i) if such event is a Lease Event of Default arising as a result of an Insolvency Event or a Credit Agreement Event of Default arising out of Sections 5.1(e) or (f) hereof, (A) the Facility Loans (with accrued Interest thereon) and all other amounts owing under the Loan Documents shall immediately become due and payable, (B) all unused Commitments shall automatically terminate and (C) all Facility Loans and other Obligations shall bear interest at the Default Rate;

(ii) if such event is any other Credit Agreement Event of Default, the Administrative may, or if instructed by the Required Lenders shall, by written notice to the Borrower and Lessee, (A) terminate all or part of the Commitments, (B) declare all or part of Facility Loans (with accrued Interest thereon) and all other amounts owing with respect to the Facility Loans under the Loan Documents to be due and payable forthwith, whereupon all Facility Loans shall immediately become due and payable (any of the foregoing occurrences or actions referred to in clauses (i) or (ii), an "*Acceleration*") and (C) declare that all or a portion of the Facility Loans and other Obligations shall bear interest at the Default Rate.

Except as expressly provided above in this Article V, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

(b) Upon the occurrence and continuance of any Credit Agreement Event of Default and at any time thereafter so long as any Credit Agreement Event of Default shall be continuing, the Administrative Agent shall, upon the written instructions of the Required Lenders, exercise any or all of the rights and powers and pursue any and all of the remedies available to it hereunder and (subject to the terms thereof) under the other Loan Documents and the Lease and shall have any and all rights and remedies available under the Uniform Commercial Code or any other provision of law.

(c) Upon the occurrence and continuance of any Credit Agreement Event of Default and at any time thereafter so long as any Credit Agreement Event of Default shall be continuing, Administrative Agent (upon direction from the Required Lenders) may proceed to protect and enforce the Loan Documents and the other Operative Documents, as applicable, by suit or suits or proceedings in equity, at law or in bankruptcy, and whether for: (i) the specific performance of any covenant or agreement herein or therein contained, (ii) in execution or aid of any power herein or therein granted, (iii) a sale of the Collateral under the applicable Operative Documents, (iv) the appointment of a receiver or receivers for the Leased Property, (v) the recovery of judgment for the indebtedness secured hereby or thereby or (vi) the enforcement of any other proper, legal or equitable remedy available under Applicable Laws.

(d) With respect to the occurrence and continuance of any Lease Default or Lease Event of Default, the Borrower agrees that the Administrative Agent may give notice of such Lease Default or Lease Event of Default on behalf of the Borrower to the Lessee.

ARTICLE VI

CERTAIN REMEDIAL MATTERS; RELEASE

Section 6.1. Release of the Leased Property. (a) If the Lessee shall at any time prepay the Lease Balance in full pursuant to the terms of the Lease or the Participation Agreement, then, upon application of such amounts to prepay the Facility Loans in full pursuant to Article V of the Participation Agreement and the occurrence of the Discharge of Participation Obligations, the Leased Property shall be released from the Liens created by the Assignment of Lease or other Operative Documents or financing statements without delivery of any instrument or performance of any act by any party.

(b) Upon the occurrence of the payment in full of the Facility Loans and the Discharge of Participation Obligations, the Collateral shall be released from the Liens evidenced by the Assignment of Lease or other Operative Documents and financing statements without delivery of any instrument or performance of any act by any party.

(c) Upon request of the Borrower or Lessee following a release of the Leased Property described in clause (a) or (b) above, the Administrative Agent, on behalf of the Facility Lenders, shall, at the sole cost and expense of the Lessee, execute and deliver to the Borrower or the Lessee such documents as the Borrower or the Lessee shall reasonably request to evidence such release, including, if requested, a release of the Assignment of Lease and any other Operative Documents and termination statements for any financing statements which are then of record naming the Administrative Agent or the Facility Lenders as the secured parties or assignees of the secured party with respect to the Overall Transaction.

ARTICLE VII
ADMINISTRATIVE AGENT

Section 7.1. Agency Provisions. The provisions of Article XV of the Participation Agreement shall be applicable to the Administrative Agent under this Credit Agreement. The Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Facility Lender or any other holder of any other obligation other than as expressly set forth in Article XV of the Participation Agreement.

ARTICLE VIII
MISCELLANEOUS

Section 8.1. Amendments and Waivers. The provisions of this Credit Agreement may not be amended, supplemented, modified or waived except in accordance with Section 14.5 of the Participation Agreement.

Section 8.2. Notices. All notices, requests and demands to or upon the respective parties hereto shall be given in accordance with Section 14.3 of the Participation Agreement.

Section 8.3. No Waiver: Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent or any Facility Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 8.4. Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Credit Agreement and the Note and the making of the Facility Loans hereunder.

Section 8.5. Successors and Assigns. This Credit Agreement shall be binding upon and inure to the benefit of the Borrower, each Facility Lender, the Administrative Agent, each future holder of a Note or undivided interest therein and, subject to the provisions of Article XI of the Participation Agreement, their respective permitted successors and assigns.

Section 8.6. Adjustments. If, except as otherwise expressly provided herein, any Facility Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Facility Loans resulting in such Facility Lender receiving payment of a greater proportion of the aggregate amount of its Facility Loans and accrued interest thereon than the proportion received by any other similarly situated Facility Lender, then the Facility Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Facility Loans of other Facility Lenders to the extent necessary so that the benefit of all such payments shall be shared by all such Facility Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Facility Loans; provided that (i) if any such participations are purchased and all or any portion

of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment obtained by a Facility Lender as consideration for the assignment of or sale of a participation in any of its Facility Loans or Commitments to any assignee or participant, other than to the Lessor, the Lessee or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply).

Section 8.7. Counterparts. This Credit Agreement may be executed by one or more of the parties to this Credit Agreement on any number of separate counterparts (including by facsimile), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Credit Agreement may be executed by Electronic Signature as described in Section 14.4(b) of the Participation Agreement which is incorporated herein *mutatis mutandis*, with all references therein to “the Participation Agreement” being deemed to refer to this Credit Agreement.

Section 8.8. Severability. Any provision of this Credit Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 8.9. Intention. This Credit Agreement and the other Operative Documents represent the agreement of Borrower, Administrative Agent and the Facility Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by Administrative Agent or any Facility Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Operative Documents.

SECTION 8.10. GOVERNING LAW. AS AMONG EACH OF THE PARTIES HERETO OTHER THAN THE BORROWER, THIS CREDIT AGREEMENT AND THE NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS CREDIT AGREEMENT AND THE NOTE HAVE BEEN DELIVERED IN AND IN ALL RESPECTS SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW-PRINCIPLES (OTHER THAN TITLE 14 OF ARTICLE 5 OF THE NEW YORK GENERAL OBLIGATIONS LAW) ; *PROVIDED, HOWEVER*, THAT AS AMONG EACH OF THE PARTIES HERETO OTHER THAN THE BORROWER, ON THE ONE HAND, AND THE LESSOR, ON THE OTHER HAND, THIS CREDIT AGREEMENT AND THE NOTE, INCLUDING THE POWER AND AUTHORITY OF THE BORROWER TO ENTER INTO THIS CREDIT AGREEMENT AND THE NOTE, ARE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA (AND IN THE EVENT THERE IS A CONFLICT BETWEEN THE LAWS OF THE STATE OF NEW YORK AND THE LAWS OF THE STATE OF FLORIDA WITH RESPECT TO THE OBLIGATIONS OF THE BORROWER UNDER THIS CREDIT AGREEMENT AND THE NOTE, THE LAWS OF THE STATE OF FLORIDA SHALL CONTROL); *PROVIDED, HOWEVER*, THAT PARTIES TO THIS CREDIT AGREEMENT INCORPORATE AS A TERM OF THIS CREDIT AGREEMENT THE SOVEREIGN IMMUNITY AFFORDED TO THE BORROWER BY AND UNDER THE GENERAL LAWS OF THE STATE OF FLORIDA, IT BEING UNDERSTOOD THAT BORROWER SHALL HAVE NO DEFENSE OF SOVEREIGN IMMUNITY WITH RESPECT TO ITS CONTRACTUAL OBLIGATIONS UNDER THIS CREDIT AGREEMENT AND THE OTHER OPERATIVE AGREEMENTS.

Section 8.11. Submission to Jurisdiction. Each party hereto irrevocably and unconditionally agrees that this Credit Agreement is an Operative Document subject to the provisions of Section 14.11 of the Participation Agreement.

Section 8.12. WAIVER OF JURY TRIAL. THE PARTIES HERETO VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY OF THE PARTIES HERETO AND THERETO. THE PARTIES HERETO HEREBY AGREE THAT THEY WILL NOT SEEK TO CONSOLIDATE ANY SUCH LITIGATION WITH ANY OTHER LITIGATION IN WHICH A JURY TRIAL HAS NOT OR CANNOT BE WAIVED. THE PROVISIONS OF THIS SECTION 8.12 HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO AND SHALL BE SUBJECT TO NO EXCEPTIONS. THE BORROWER ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF EACH OTHER OPERATIVE DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTICIPANTS ENTERING INTO THIS CREDIT AGREEMENT AND EACH OTHER LOAN DOCUMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS CREDIT AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 8.13. Limitations on Recourse to Borrower. Anything in this Credit Agreement or the other Operative Documents to the contrary notwithstanding, neither the Administrative Agent nor any Facility Lender nor any other holder of the Note (nor the successors or assigns of any of said Persons) shall have any claim, remedy or right to proceed against the Borrower in its individual capacity or any past, present or future officer, member of the Board of Supervisors, employee, agent (other than Lessee) or director of the Borrower, whether by virtue of any statute or rule of law or by enforcement of any penalty or assessment or otherwise, for the payment of any deficiency or any other sum owing on account of the indebtedness evidenced by the Note or for the payment of any liability resulting from the breach of any representation, agreement or warranty of any nature whatsoever in this Credit Agreement or any other Operative Document, from any source other than the Collateral securing the Note, including the Rent, but excluding Excepted Payments (except to the extent such Excepted Payments are for the benefit of such Person); and Administrative Agent, by the acceptance of this Credit Agreement, and the Facility Lenders and any other holder of the Note, by the acceptance of this Credit Agreement and the Note, waive and release any liability of Borrower in its individual capacity or any past, present or future officer, member of the Board of Supervisors, employee, agent (other than Lessee) or director of the Borrower for and on account of such indebtedness or such liability, and the Administrative Agent and the holder of the Note agree to look solely to the Collateral securing the Note, including the Rent, but excluding Excepted Payments (except to the extent such Excepted Payments are for the benefit of such Person), for the payment of said indebtedness or the satisfaction of such liability; *provided, however*, that nothing herein contained

shall limit, restrict or impair the rights of the Administrative Agent to accelerate the maturity of the Note upon the occurrence and continuance of a Credit Agreement Event of Default or, subject to the limitations hereinabove described, to bring suit and obtain a judgment against Borrower on the Note or to exercise all rights and remedies provided under this Credit Agreement or otherwise realize upon the Collateral securing the Note, other than the pursuit of any claim of personal liability; and *provided, further*, that the Borrower (but not any past, present or future officer, member of the Board of Supervisors, employee, agent (other than Lessee) or director of the Borrower) shall be liable in its individual capacity for (i) its own willful misconduct or gross negligence (or negligence in the handling of funds), (ii) Lessor Liens which are attributable to it, (iii) for liabilities that may result from the incorrectness of any representation or warranty expressly made by it in Section 7.3 of the Participation Agreement or from the failure of the Borrower to perform the covenants and agreements set forth in Section 9.2 of the Participation Agreement, and (iv) any Taxes payable by it that are excluded from Lessee's indemnity pursuant to Section 12.4 of the Participation Agreement. Notwithstanding anything in the Operative Documents to the contrary, the obligations of the Borrower under the Operative Documents including, without limitation, the Note, shall not be deemed to constitute a general debt, liability or obligation, or a pledge of the faith and credit or taxing power of the Borrower or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the Collateral under and pursuant to the terms and conditions of the Operative Documents. No provision of this Section 8.13 shall serve to limit the rights or remedies of the Administrative Agent, the Facility Lenders or any other holder of the Note exercisable against the Lessee pursuant to the terms of the Operative Documents.

Section 8.14. Waiver of Sovereign Immunity. To the extent that Lessor may be entitled, in any jurisdiction in which judicial proceedings may at any time be commenced with respect to this Credit Agreement or any other Operative Document, to claim for itself or its revenues, assets or properties any immunity from suit, the jurisdiction of any court, attachment prior to judgment, attachment in aid of execution of a judgment, set-off, execution of a judgment or any other legal process, and to the extent that in any such jurisdiction there may be attributed such immunity (whether or not claimed), the Lessor irrevocably agrees not to claim and hereby irrevocably waives such immunity in connection with the Operative Documents to the fullest extent permitted by the laws of such jurisdiction and hereby agrees that the foregoing waiver shall be enforced to the fullest extent permitted under the laws of such jurisdiction or any other jurisdiction, and such waiver is intended to be irrevocable.

Section 8.15. Syndicated Lending Transaction; No Bond Rating; CUSIP, DTC; Offering Document. It is the intention of all parties hereto that the Loan Documents evidence a syndicated lending transaction. The Note evidencing the Facility Loans shall not be (i) assigned a rating by any Rating Agency, (ii) registered with the Depository Trust Company, or any other securities depository, (iii) issued pursuant to any type of official statement, private placement memorandum or other offering document, (iv) assigned a CUSIP number or (v) placed or offered by a broker-dealer in the capacity of an underwriter or placement agent.

Section 8.16. EMMA Postings. In the event the Borrower files with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), this Credit Agreement, any Operative Documents or any description of the material terms thereof or notice of any agreement to covenants, events of default, remedies, priority rights or other similar terms, either voluntarily or as required pursuant a continuing disclosure agreement or Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule") (each such posting, an "EMMA Posting"),

the Borrower shall (i) provide the Administrative Agent with a copy of each EMMA Posting prior to submitting or posting on EMMA and (ii) shall not file or permit the filing of any EMMA Posting that includes Confidential Information (as defined below). The Borrower acknowledges and agrees that although the Administrative Agent may request review, edits or redactions of such materials prior to filing, the Administrative Agent is not responsible for the Borrower's or any other entity's (including, but not limited to, any broker-dealer's) compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with any continuing disclosure agreement or any applicable securities or other laws, including, but not limited to, those relating to the Rule. As used in this Section 8.16, "*Confidential Information*" means any sensitive or confidential information regarding the Borrower, the Lessee, the Administrative Agent, any Facility Lender or any Affiliate thereof, including, without limitation, address and account information, email addresses, telephone numbers, facsimile numbers, names and signatures of officers, employees and signatories.

[END OF PAGE]

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Credit Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

SPACE FLORIDA, as Borrower

By: _____

Name: _____

Title: _____

JPMORGAN CHASE BANK, N.A., not in its
individual capacity, but solely as Administrative
Agent

By: _____
Name: _____
Title: _____

[_____] , as a Facility
Lender

By: _____
Name: _____
Title: _____

FORM OF NON-RECOURSE NOTE

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS.

May [], 2023

FOR VALUE RECEIVED, the undersigned, SPACE FLORIDA (the "*Borrower*"), promises to pay (subject to the penultimate paragraph of this Note) to the order of JPMORGAN CHASE BANK, N.A., as Administrative Agent, for the ratable benefit of the Facility Lenders, on the Maturity Date for the Facility Loans the principal sum of SEVENTY FIVE MILLION DOLLARS (\$75,000,000) or, if less, the aggregate unpaid principal amount of all Facility Loans made by the Facility Lenders pursuant to that certain Credit Agreement, dated as of the date hereof (together with all amendments and other modifications, if any, from time to time thereafter made thereto, the "*Credit Agreement*"), among the Borrower and the various financial institutions as are, or may from time to time become, parties thereto.

The Borrower also promises to pay interest on the unpaid principal amount hereof from time to time outstanding from the date hereof until maturity (whether by acceleration or otherwise) and, after maturity, until paid, at the rates per annum and on the dates specified in the Credit Agreement.

Payments of both principal and interest are to be made without setoff or counterclaim in lawful money of the United States of America in same day or immediately available funds to the Payment Office of the Administrative Agent specified in Schedule II to the Participation Agreement (or to such other account as the Administrative Agent may from time to time designate in a written notice to Borrower).

This Note is the Note referred to in, and evidences indebtedness incurred under, the Credit Agreement, to which reference is made for a description of the security for this Note and for a statement of the terms and conditions on which Borrower is permitted and required to make prepayments and repayments of principal of the indebtedness evidenced by this Note and on which such indebtedness may be declared to be or automatically become immediately due and payable.

Transfer, assignment or pledge of this Note or any interest herein is subject to the provisions of the Credit Agreement.

Capitalized terms used but not otherwise defined herein have the respective meanings specified in the Credit Agreement.

All parties hereto, whether as makers, endorsers, or otherwise, severally waive presentment for payment, demand, protest and notice of dishonor.

Anything in the Credit Agreement or the other Operative Documents to the contrary notwithstanding, neither Administrative Agent nor any Facility Lender nor any other holder of the Note (nor the successors or assigns of any of said Persons) shall have any claim, remedy or right to proceed against Borrower in its individual capacity or any past, present or future officer, member of the Board of Supervisors, employee, agent (other than Lessee) or director of the Borrower, whether by virtue of any statute or rule of law or by enforcement of any penalty or assessment or otherwise, for the payment of any

EXHIBIT A
(to Loan Agreement)

deficiency or any other sum owing on account of the indebtedness evidenced by the Note or for the payment of any liability resulting from the breach of any representation, agreement or warranty of any nature whatsoever in the Credit Agreement or any other Operative Document, from any source other than the Collateral securing the Note, including the Rent, but excluding Excepted Payments (except to the extent such Excepted Payments are for the benefit of such Person); and Administrative Agent, by the acceptance of the Credit Agreement, and the Facility Lenders and any other holder of the Note, by the acceptance of the Credit Agreement and the Note, waive and release any liability of Borrower in its individual capacity or any past, present or future officer, member of Board of Supervisors, employee, agent (other than Lessee) or director of Borrower for and on account of such indebtedness or such liability, and Administrative Agent and the holder of the Note agree to look solely to the Collateral securing the Note, including the Rent, but excluding Excepted Payments (except to the extent such Excepted Payments are for the benefit of such Person), for the payment of said indebtedness or the satisfaction of such liability; *provided, however*, that nothing herein contained shall limit, restrict or impair the rights of Administrative Agent to accelerate the maturity of the Note upon a Credit Agreement Event of Default or, subject to the limitations hereinabove described, to bring suit and obtain a judgment against Borrower on the Note or to exercise all rights and remedies provided under the Credit Agreement or otherwise realize upon the Collateral securing the Note, other than the pursuit of any claim of personal liability; and *provided further*, that Borrower (but not any past, present or future officer, member of the Board of Supervisors, employee, agent (other than Lessee) or director of Borrower) shall be liable in its individual capacity for (i) its own willful misconduct or gross negligence (or negligence in the handling of funds), (ii) Lessor Liens which are attributable to it, (iii) for liabilities that may result from the incorrectness of any representation or warranty expressly made by it in Section 7.3 of the Participation Agreement or from the failure of Borrower to perform the covenants and agreements set forth in Sections 9.1 or 9.2 of the Participation Agreement, and (iv) any Taxes payable by it that are excluded from Lessee's indemnity pursuant to Section 12.3 of the Participation Agreement. Notwithstanding anything to the contrary in the Operative Documents, the obligations of the Borrower under the Operative Documents including, without limitation, the Note, shall not be deemed to constitute a general debt, liability or obligation, or a pledge of the faith and credit or taxing power of the Borrower or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the Collateral under and pursuant to the terms and conditions of the Operative Documents.

[END OF PAGE]

[SIGNATURE PAGES FOLLOW]

THIS NOTE HAS BEEN DELIVERED IN NEW YORK, NEW YORK AND SHALL BE DEEMED TO BE A CONTRACT MADE UNDER, GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (EXCEPT TITLE 14 OF ARTICLE 5 OF THE NEW YORK GENERAL OBLIGATIONS LAW), EXCEPT THAT THE CAPACITY, POWER AND AUTHORITY OF THE BORROWER TO ISSUE THIS NOTE ARE GOVERNED BY THE LAWS OF THE STATE OF FLORIDA; *PROVIDED, HOWEVER*, THAT BORROWER SHALL HAVE NO DEFENSE OF SOVEREIGN IMMUNITY WITH RESPECT TO ITS CONTRACTUAL OBLIGATIONS UNDER THIS NOTE AND THE OTHER OPERATIVE DOCUMENTS).

SPACE FLORIDA

By: _____
Name: _____
Title: _____

35282277.2

EXHIBIT C
to
Space Florida Board of Directors
Resolution No. 23-044

PARTICIPATION AGREEMENT
(including Definitions and Interpretation Annex)

PARTICIPATION AGREEMENT

dated as of May [], 2023

among

AIRBUS U.S. SPACE & DEFENSE, INC.,
as Lessee,

SPACE FLORIDA,
as Lessor,

JPMORGAN CHASE BANK, N.A.
not in its individual capacity, except as expressly stated herein, but solely as
Administrative Agent,

and

THE FINANCIAL INSTITUTIONS NAMED ON SCHEDULE I HERETO,
as Facility Lenders

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APPENDICES

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PARTICIPATION AGREEMENT

THIS PARTICIPATION AGREEMENT (as amended, supplemented or otherwise modified from time to time, this "*Participation Agreement*"), dated as of May [], 2023, is entered into by and among AIRBUS U.S. SPACE & DEFENSE, INC., a Delaware corporation, as Lessee (together with its permitted successors and assigns, "*Lessee*"); SPACE FLORIDA, an independent special district, a body politic and corporate, and a subdivision of the State of Florida (together with its permitted successors and assigns, the "*Lessor*"); JPMORGAN CHASE BANK, N.A., not in its individual capacity, except as expressly stated herein, but solely as administrative agent ("*Administrative Agent*"); and the financial institutions listed on Schedule I hereto as Facility Lenders (together with their permitted successors, assigns and transferees, each a "*Facility Lender*" and collectively, "*Facility Lenders*").

WITNESSETH:

- A. Lessor and Lessee are party to the Existing Lease of the Leased Premises.
- B. Lessor and certain financial institutions are entering into this Participation Agreement, the Credit Agreement and certain other related documents in order to (i) allow Lessor to finance the Financed Improvements to the Leased Premises, including the purchase and installation of certain Leased Equipment upon the Leased Premises and other aspects of the Project, and (ii) amend certain provisions of the Existing Lease to facilitate the completion of the Project and the extension of the Term of the Existing Lease.
- C. Lessor will lease the Leased Equipment to the Lessee and continue to lease the Leased Premises to Lessee pursuant to an amendment and restatement of the Existing Lease, documented as the Lease, between Lessor and Lessee entered into concurrently herewith.
- D. To secure the repayment of the Facility Loans, Lessee will assign to the Lessor all of its right, title and interest to the Leased Property, and Lessor will assign to Administrative Agent, on behalf of the Facility Lenders, all of its right, title and interest under the Lease.

NOW, THEREFORE, in consideration of the mutual agreements contained in this Participation Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS; INTERPRETATION

Section 1.1. Definitions; Interpretation. Unless the context shall otherwise require, capitalized terms used and not defined herein shall have the meanings assigned thereto in Appendix 1 hereto for all purposes hereof; and the rules of interpretation set forth in Appendix 1 hereto shall apply to this Participation Agreement.

ARTICLE II DOCUMENT CLOSING DATE

Section 2.1. Effectiveness of Agreement. This Participation Agreement shall be effective as of the earliest date (the "*Document Closing Date*") on which all of the conditions precedent set forth in Section 6.1 hereto have been satisfied or waived by the applicable parties as set forth therein.

ARTICLE III
FUNDING OF THE ADVANCE

Section 3.1. Funding.

(a) *Amount of Funding; No Reborrowing.* Subject to the terms and conditions of this Participation Agreement, including the satisfaction of each of the conditions in Section 6.2, on each Advance Date, each Facility Lender shall make available by wire transfer in accordance with the request of Lessee an amount in immediately available funds equal to such Facility Lender's Commitment Percentage of the requested Advance. Notwithstanding the foregoing, (i) the Funding by each Facility Lender on each Advance Date shall not exceed such Facility Lender's remaining Commitment on such date, and (ii) the Facility Loans to be made by the Facility Lenders on each Advance Date shall not exceed the remaining Aggregate Commitment Amount on such date. No amounts paid or prepaid with respect to any Facility Loans may be readvanced, and each Facility Lender's Advance shall permanently reduce the Commitment of such Facility Lender and the Aggregate Commitment Amount dollar-for-dollar.

(b) *Note.* Each Facility Lender's Facility Loan shall be evidenced by a Note issued to the Administrative Agent by the Lessor, for the ratable benefit of the Facility Lenders, and repayable in accordance with, and with Interest accruing pursuant to, the terms of the Credit Agreement. Each Facility Lender and the Administrative Agent is authorized and entitled to make notations on the Note, or its copy of the Note, or in its records, as applicable each of which notations, to the extent permitted by law, shall be conclusive absent manifest error.

(c) *Funding to Administrative Agent.* On each Advance Date, the Facility Loan required to be made to the Lessor by a Facility Lender pursuant to any Operative Document shall be made by such Facility Lender making a Funding directly to Administrative Agent no later than 2:00 p.m., New York City time. Unless the Administrative Agent shall have received notice from a Facility Lender prior to the proposed date of any Advance that such Facility Lender will not make available to the Administrative Agent such Facility Lender's share of such Advance, the Administrative Agent may assume that such Facility Lender has made such share available on such date in accordance with paragraph (a) of this Section 3.1 and may, in reliance upon such assumption, Fund a Facility Loan to the Borrower in a corresponding amount; *provided*, the proceeds of such Facility Loan shall be disbursed directly by the Administrative Agent as described paragraph (e) of this Section 3.1.

(d) *Facility Loans; Limitations and Limits.* In addition to any other provision hereof, no Facility Lender shall be obligated to Fund any Facility Loan, if, after giving effect to such Facility Loan, the aggregate outstanding principal amount of all of the Facility Loans would exceed the Aggregate Commitment Amount or if the amount of the Facility Loan of by any Facility Lender would exceed such Facility Lender's Commitment. The proceeds of the Facility Loans shall be used solely (i) for the purposes permitted by Sections 8.1(n) and 9.2(g), (ii) to fund the Completion Reserve Fund as herein provided, (iii) to fund the Debt Service Reserve Fund as herein provided and (iv) to pay certain Transaction Expenses arising in connection with the Overall Transaction.

(e) *Advance Requests and Funding Procedures.* All Advance Requests for Facility Loans to be made to the Lessor shall be originated by the Lessee acting on the Lessor's behalf pursuant to Section 14.14 of this Participation Agreement. To request an Advance, the Lessee shall notify the Administrative Agent of such request either in writing (delivered by hand or email) by delivering an Advance Request signed by a Responsible Officer of the Lessee or through Electronic System, if arrangements for doing so have been approved by the Administrative Agent, (a) (i) in the case of a Term Benchmark Advance, not later than

10:00 a.m., New York City time, three (3) Business Days before the date of the proposed Advance or (ii) in the case of an ABR Advance, not later than 12:00 p.m., New York City time, on the date of the proposed Advance. Each Advance Date shall be a Business Day. Each such Advance Request shall specify the following information:

- (i) the aggregate amount of the requested Advance; *provided*, that except with respect to the Completion Reserve Advance and any Debt Service Reserve Advance, each Advance shall be in an amount that is an integral multiple of \$100,000 and not less than \$2,500,000 (or such lesser amounts agreed to by the Administrative Agent);
- (ii) Disbursement Instructions;
- (iii) the date of such Advance, which shall be a Business Day;
- (iv) whether such Advance is to be an ABR Advance or a Term Benchmark Advance;
- (v) the number of Advances Lessee has received in the current calendar month;
- (vi) an indication whether such Advance is to be a Purchase Order Equipment Reserve Advance, and, if so, attaching the relevant purchase order(s) for Purchase Order Equipment to be funded with the proceeds of such Advance; and
- (vi) a certification by the Lessee of the purpose for which the proceeds of the Advance will be used and that such purpose is permitted by Sections 8.1(n) and 9.2(g).

If no election as to the Type of Advance is specified, then the requested Advance shall be a Term Benchmark Advance (and the Administrative Agent is hereby authorized in such instances to select a Term Benchmark Advance on behalf of the Lessor). Promptly following receipt of an Advance Request in accordance with this Section, the Administrative Agent shall advise each Facility Lender of the details thereof and of the amount of such Facility Lender's Facility Loan to be made as part of the requested Advance.

All proceeds of Facility Loans to the Lessor shall be disbursed directly by the Administrative Agent to the applicable intended recipients thereof, in accordance with the Lessee's Disbursement Instructions, subject to the requirements of Section 5.3.

(f) *Interest Election Requests.* All Interest Election Requests relating to Facility Loans to the Lessor shall be originated by the Lessee acting on the Lessor's behalf pursuant to Section 14.14 of this Participation Agreement.

- (i) Each Advance initially shall be of the Type specified in the applicable Advance Request (provided if no Type is specified in the applicable Advance Request, then the requested Advance shall be a Term Benchmark Advance). Thereafter, the Lessee may elect to convert such Advance to a different Type or to continue such Advance as provided in this Section. The Lessee may elect different options with respect to different portions of the affected Advance, in which case each such portion shall be allocated ratably among the Lenders holding the Facility Loans comprising such Advance, and the Facility Loans comprising each such portion shall be considered a separate Advance. The Lessee may not voluntarily elect that any Advance be a Swap Rate Advance.

(ii) To make an election pursuant to this Section, the Lessee shall notify the Administrative Agent of such election either in writing (delivered by hand or fax) by delivering an Interest Election Request signed by a Responsible Officer of the Lessee or through Electronic System, if arrangements for doing so have been approved by the Administrative Agent, by the time that an Advance Request would be required under Section 3.1(e) if the Lessee were requesting an Advance of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable.

(iii) Each Interest Election Request (including requests submitted through Electronic System) shall specify the following information:

(A) the Advance to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Advance (in which case the information to be specified pursuant to clause (C) below shall be specified for each resulting Advance);

(B) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day; and

(C) whether the resulting Advance is to be an ABR Advance or a Term Benchmark Advance.

(iv) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Facility Lender of the details thereof and of such Facility Lender's portion of each resulting Advance.

(v) If the Lessee fails to deliver a timely Interest Election Request with respect to a Term Benchmark Advance prior to the end of the Interest Period applicable thereto, then, unless such Advance is repaid as provided herein, at the end of such Interest Period such Advance shall be continued as a Term Benchmark Advance. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, on its own initiative or at the request of the Required Lenders, so notifies the Lessee, then, so long as an Event of Default is continuing (i) no outstanding Advance may be converted to or continued as a Term Benchmark Advance and (ii) unless repaid, each Term Benchmark Advance shall be converted to an ABR Advance at the end of the Interest Period applicable thereto.

(vi) On and after the Commitment Termination Date, the Lessee may not make, and the Administrative Agent shall not honor, any Interest Election Request.

(g) *Automatic Conversion of Facility Loans on the Commitment Termination Date.* On the Commitment Expiration Date, all outstanding Facility Loans shall automatically be converted into Swap Rate Facility Loans without any further action by any Person, and the Borrower shall not be obligated to pay Break Costs, if any, in connection with such conversion.

Section 3.2. Commitment Expiration, Reduction and Termination. (a) *Reduction or Termination of Commitments.* The Administrative Agent may, in its discretion, upon notice to the Lessor and the Lessee, terminate or reduce the commitments upon the occurrence of any Significant Casualty Event or Significant Condemnation Event. On the Commitment Expiration Date, (i) all undrawn Commitments, if any, in excess

of \$60,000,000 shall automatically terminate (such terminated commitments, the “*Designated Commitments*”) and (ii) to the extent the conditions to an Advance under Section 6.2 are satisfied (other than the requirement to deliver an Advance Request) or waived by the Administrative Agent in writing on such date, the Lessee shall be deemed to request, and the Facility Lenders shall make, the Completion Reserve Advance. The Completion Reserve Advance shall be deposited promptly into the Debt Service Reserve Fund (if so required hereunder) or the Completion Reserve Fund, as applicable, in accordance with Section 8.1(o).

(b) *Commitment Reduction Fee.* On the Commitment Expiration Date, the Lessee, on behalf of the Lessor, shall be automatically required to pay to the Administrative Agent, for the benefit of the Facility Lenders pro rata in accordance with their respective Commitment Percentages, a fee (the “*Reduction Fee*”) equal to (i) the amount of the Designated Commitments *multiplied by* (ii) the Commitment Fee Rate as of the Commitment Expiration Date *multiplied by* (iii) the number of years (expressed as a decimal) remaining until the Maturity Date. The Reduction Fee shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days that would have elapsed from the date such fee is due through the Maturity Date (without giving effect to any acceleration of the Facility Loans on such date). On the date the payment of the Reduction Fee is due, the Lessee shall pay such Reduction Fee on behalf of the Lessor as Supplemental Rent.

(c) *Reduction Fee Constitutes Liquidated Damages.* The Reduction Fee under Section 3.2(b) constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the Facility Lenders as a result of the relevant triggering event, prepayment or repayment would be impracticable and extremely difficult to ascertain. Accordingly, any Reduction Fee hereunder is provided by mutual agreement of the Lessor, the Lessee and the Facility Lenders as a reasonable estimation and calculation of such actual lost profits and other actual damages of the Facility Lenders. Without limiting the generality of the foregoing, it is understood and agreed that the Reduction Fee shall constitute part of the Obligations secured by the Collateral. THE BORROWER AND LESSEE HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT EACH MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING REDUCTION FEE IN CONNECTION WITH ANY SUCH EVENTS. The Lessor and Lessee expressly agree (to the fullest extent it and they may lawfully do so) that with respect to any Reduction Fee payable under the terms of this Participation Agreement: (i) such Reduction Fee is reasonable and is the product of an arm’s length transaction between sophisticated business parties, ably represented by counsel; (ii) such Reduction Fee shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Facility Lenders, the Lessor and the Lessee giving specific consideration in this transaction for such agreement to pay such Reduction Fee; and (iv) the Lessor and Lessee shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Lessor and the Lessee expressly acknowledge that their agreement to pay such Reduction Fee as herein described is a material inducement to the Facility Lenders to provide the Commitments and to make the Facility Loans.

(d) *Commitment Termination Generally.* On the Commitment Termination Date after giving effect to the Debt Service Reserve Advance, the Purchase Order Equipment Reserve Advance and the Completion Reserve Advance, as applicable, all unused Commitments shall automatically be terminated.

ARTICLE IV
INTEREST; PREPAYMENTS; COMMITMENT FEES

Section 4.1. Interest on Facility Loans. Each Facility Loan shall accrue Interest computed and payable in accordance with the terms of the Credit Agreement and this Participation Agreement.

Section 4.2. Payments Generally; Prepayments Both Voluntary, Mandatory and Relating to Exercise of Remedies.

(a) *Payments Generally.*

(i) The Lessee shall make each payment or prepayment required to be made by it or by the Lessor under the Operative Documents prior to 2:00 p.m., New York City time, on the date when due or the date fixed for any prepayment hereunder, in immediately available funds, without setoff, recoupment or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments owing to the Administrative Agent, the Facility Lenders or the Lessor shall be made to the Administrative Agent at its Payment Office on Schedule II (or to such other office as the Administrative Agent may from time to time designate in a written notice to the other parties hereto). The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof, and any payments to be distributed to any Facility Lender shall be directed to the Payment Office of such Facility Lender (or to such other office as such Facility Lender may from time to time designate in a written notice to the Administrative Agent). Unless otherwise provided for herein, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Dollars.

(ii) In addition to the requirements of clause (i) above, Lessor hereby irrevocably directs Lessee to pay to Administrative Agent all Basic Rent that is due to Lessor from time to time; Lessor hereby irrevocably directs Lessee to make all payments of Supplemental Rent directly to the applicable Person entitled thereto in accordance with the Lease and the terms of this Participation Agreement other than (i) Excepted Payments, which shall be made to Lessor and paid in accordance with the terms of the Lease and the Ground Lease, respectively and (ii) amounts owed to the Administrative Agent or any Facility Lender, which shall be deposited in the Supplemental Rent Payment Fund (or, in the case of Debt Service Reserve Backstop Payments, the Debt Service Reserve Fund). Lessee hereby agrees to such directions. Lessor and Lessee agree that all payments of Basic Rent shall be paid by the Lessee into one of two sub-accounts in a segregated deposit account established by the Lessee with the Administrative Agent on or prior to the Document Closing Date for the sole purpose of accepting such payments (the "*Basic Rent Payment Fund*"); *provided*, (i) all Accrual Rent and Capital Rent shall be deposited by the Lessee into a sub-account of the Basic Rent Payment Fund established by the Lessee on or prior to the Document Closing Date for the sole purpose of accepting such payments (the "*Debt Service Payment Sub-Account*") and (ii) all Coverage Rent and shall be deposited by the Lessee into a sub-account of the Basic Rent Payment Fund established by the Lessee on or prior to the Document Closing Date for the sole purpose of accepting such payments (the "*Coverage Rent Payment Sub-Account*"). Lessor and Lessee agree that payments of Supplemental Rent, to the extent required by the other provisions of this Section 4.2(a)(ii), shall be paid directly to Administrative Agent into a segregated deposit

account established by the Lessee with the Administrative Agent on or prior to the Document Closing Date for the sole purpose of accepting such payments (the “*Supplemental Rent Payment Fund*”).

(iii) Lessee agrees to remit all prepayments to the Administrative Agent on the Lessor’s behalf, and the Administrative Agent will, on the Lessor’s behalf, apply such amounts in accordance with Section 5.3.

(b) *Voluntary Prepayments Limited.* Lessee agrees that the Lease Balance may not be voluntarily prepaid, nor may the Lease be voluntarily terminated early by Lessee, except in accordance with the following sentence. Lessor agrees that the Lease Balance may not be voluntarily prepaid, nor may the Facility Loans be voluntarily prepaid, nor may the Credit Agreement be terminated, in each case, until the date that is twelve (12) months prior to the Maturity Date (without giving effect to any Extension Term) unless the Make-Whole Amount is paid in connection with such prepayment (it being acknowledged, for the avoidance of doubt, that no Make-Whole Amount shall be due for any prepayment made by the Lessee after the date that is twelve (12) months prior to the Maturity Date (without giving effect to any Extension Term)), and in all cases, only upon three (3) Business Days’ prior written notice from the Lessee, on behalf of the Lessor, to the Administrative Agent (each a “*Prepayment Notice*”). Each of the Facility Lenders hereby acknowledges that its Facility Loans may be so voluntarily prepaid without any prepayment premium other than the Make-Whole Amount (if applicable) and Break Costs (if any) in accordance with this Section 4.2(b).

(c) *Mandatory Prepayments.*

(i) In the event of any Casualty or Condemnation pursuant to Sections 18 or 19 of the Lease not constituting a Significant Casualty Event or a Significant Condemnation Event, as applicable, within five (5) Business Days following the receipt by the Lessor or the Lessee of any proceeds from such Casualty or Condemnation, the Lessee shall make a prepayment of the Lease Balance to the Administrative Agent equal to 100% of the Net Proceeds from such Casualty or Condemnation; *provided, however*, that the Lessee, may, at its option by written notice to the Administrative Agent no later than thirty (30) days (or such longer period as the Administrative Agent may agree in its sole discretion) following the occurrence of such Casualty or Condemnation resulting in such Net Proceeds, apply such Net Proceeds to the rebuilding or replacement of such damaged, destroyed or condemned assets or property so long as (A) such Net Proceeds are in fact used to rebuild or replace the damaged, destroyed or condemned assets or property within one hundred eighty (180) days following the receipt of such Net Proceeds, with the amount of Net Proceeds not so used after such period to be applied as set forth in Section 5.3, (B) no Default or Event of Default has occurred and is continuing at the time such proceeds are received or at the time of such rebuilding or replacement, and the Lessee certifies in writing to the Administrative Agent that no Default or Event of Default has occurred and is continuing at such times, and (C) to the extent such Net Proceeds exceed \$500,000 prior to the Maturity Date, such Net Proceeds are held in the Completion Reserve Fund while awaiting application (it being acknowledged and agreed that the Completion Reserve Lock-Up Date and the conditions precedent set forth in Section 6.3 (other than Section 6.3(c)) shall not apply to any Disbursements of such Net Proceeds). If proceeds from a Casualty or Condemnation are received by the Lessor or Lessee after the occurrence and during the continuance of an Event of Default, the recipient thereof shall hold such proceeds in trust for the Administrative Agent and immediately upon receipt thereof remit such proceeds to the Administrative Agent for application in accordance with Section 5.3. Nothing in this Section 4.2(c)

shall be construed to permit, or waive any Default or Event of Default arising directly or indirectly from, any Casualty or Condemnation.

(ii) In the event of any Casualty or Condemnation pursuant to Sections 18 or 19 of the Lease constituting a Significant Casualty Event or a Significant Condemnation Event, as applicable, the Lessor and the Lessee shall: (A) immediately notify the Administrative Agent thereof, (B) if directed to do so by the Administrative Agent, make a prepayment equal to the remaining amount of the Lease Balance (regardless of whether any Net Proceeds in respect of such Condemnation or Casualty are received) and (C) hold any Net Proceeds received in respect of such Condemnation or Casualty in trust for the Administrative Agent and immediately upon receipt thereof remit such proceeds to the Administrative Agent for application in accordance with Section 5.3.

(iii) In the event of any Asset Sale conducted by the Lessee in violation of Section 8.1(s) or by the Lessor in violation of Section 9.2(j), the Lessee, on its own or on behalf of the Lessor, as applicable, shall make a prepayment of the Lease Balance to the Administrative Agent equal to 100% of the Net Proceeds of such Asset Sale.

(iv) Any prepayment required by this Section 4.2(c) that is made prior to the date that is twelve (12) months prior to the Maturity Date (without giving effect to any Extension Term) shall be accompanied by a Make-Whole Amount.

(d) *Exercise of Remedies.* The Lessee shall immediately pay 100% of the Lease Balance directly to the Administrative Agent (i) if required by the Lessee in connection with an exercise of its remedies under Section 20 of the Lease and (ii) if Acceleration occurs under the Credit Agreement. Any payment required by this Section 4.2(d) that is made prior to the date that is twelve (12) months prior to the Maturity Date (without giving effect to any Extension Term) shall be accompanied by a Make-Whole Amount.

(e) *Make-Whole Amount.* On the date of any (i) prepayment of the Facility Loans pursuant to Sections 4.2(b), 4.2(c) or 4.2(d) and (ii) Completion Reserve Deemed Prepayment Event, then, in each case, the Lessee, on behalf of the Lessor, shall be automatically required to pay to the Administrative Agent, for the benefit of the Facility Lenders pro rata in accordance with their respective Commitment Percentages, a fee (the "*Make-Whole Amount*") (x) in the case of any such prepayment other than those covered by clause (y), that shall compensate each Facility Lender for the actual loss, cost and expense attributable to such event (which, in the case of JPMorgan, shall be the actual loss, cost or expense imposed in accordance with the standard procedures of JPMorgan upon the business unit of JPMorgan responsible for originating the credit facility evidenced by this Participation Agreement, the Credit Agreement and the Note) and (y) in the cause of any prepayment pursuant to Sections 4.2(b), (c)(iii) or (d) (if such acceleration occurs when an Event of Default due to a Change in Control has occurred and is continuing), a fee that shall compensate each Facility Lender for the actual loss, cost and expense attributable to such event (which, in the case of JPMorgan, shall be the actual loss, cost or expense imposed in accordance with the standard procedures of JPMorgan upon the business unit of JPMorgan responsible for originating the credit facility evidenced by this Participation Agreement, the Credit Agreement and the Note) *plus* an amount equal to the net present value of the amount of interest that would have accrued on the Specified Amount if the same would have remained outstanding as an Advance through the Maturity Date (without giving effect to any Extension Term). For the avoidance of doubt, no Make-Whole Amount shall be due for any prepayment made by the Lessee after the date that is twelve (12) months prior to the Maturity Date (without giving effect to any Extension Term). Whenever a Make-Whole Amount must be paid by the Lessee, on behalf of the Lessor, the Administrative Agent shall deliver a certificate setting forth its calculation of the Make-Whole Amount.

Lessor and Lessee acknowledge that such certificate and all calculations and determinations by the Administrative Agent of the amounts which, in the aggregate, constitute the Make-Whole Amount payable pursuant to the preceding provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest error.

(f) *Make-Whole Amount Constitutes Liquidated Damages.* With respect to the Make-Whole Amount provided for in Section 4.2(e), the Lessor and Lessee acknowledge that such Make-Whole Amount shall be paid to the Administrative Agent as liquidated damages and not as a penalty. Without limiting the generality of the foregoing, it is understood and agreed that the Make-Whole Amount shall constitute part of the Obligations secured by the Collateral. Any Make-Whole Amount shall also be automatically and immediately due and payable if the Facility Loans are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure, bankruptcy, insolvency or by any other means. THE BORROWER AND LESSEE HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT EACH MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING REDUCTION IN CONNECTION WITH ANY SUCH EVENTS. The Lessor and Lessee expressly agree (to the fullest extent it and they may lawfully do so) that with respect to any Make-Whole Amount payable under the terms of this Participation Agreement: (i) such Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) such Make-Whole Amount shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Facility Lenders, the Lessor and the Lessee giving specific consideration in this transaction for such agreement to pay such Make-Whole Amount; and (iv) the Lessor and Lessee shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Lessor and the Lessee expressly acknowledge that their agreement to pay such Make-Whole Amount as herein described is a material inducement to the Facility Lenders to provide the Commitments and to make the Facility Loans.

Section 4.3. Fees. Lessee agrees to pay the fees set forth in this Section 4.3 (collectively, the "Fees"):

(a) *Upfront Fees.* Lessee agrees to pay the Upfront Fees to the Administrative Agent for the ratable benefit of each Facility Lender on the Document Closing Date; and

(b) *Commitment Fees.* The Lessee agrees to pay to the Administrative Agent, on behalf of the Lessor, a commitment fee (the "*Commitment Fee*") for the account of each Facility Lender, which shall accrue at the Commitment Fee Rate on the daily amount of the undrawn portion of the Commitment of such Lender during the period from and including the Document Closing Date to but excluding the Commitment Termination Date. Commitment Fees accrued through and including the last day of each calendar month March, June, September and December of each year shall be payable in arrears on the next Scheduled Payment Date following each such date and on the Commitment Termination Date, commencing on the first Scheduled Payment Date to occur in the first full month following the Document Closing Date. All Commitment Fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day and the last day of each period but excluding the Commitment Termination Date). On any date where a Commitment Fee payment is due the Lessee shall pay such Commitment Fee on behalf of the Lessor as Supplemental Rent.

Section 4.4. Obligations Several. The obligations of the Facility Lenders hereunder or elsewhere in the Operative Documents shall be several and not joint; and no Facility Lender shall be liable or responsible for the acts or defaults of any other party hereunder or under any other Operative Document.

Section 4.5. Highest Lawful Rate. (a) It is the intention of the parties hereto to comply strictly with all applicable usury laws, whether such laws are now or hereafter in effect and whether such laws are those of the United States, the State of Florida or any other applicable jurisdiction (the “*Applicable Usury Laws*”).

(b) If any payment by Lessee to Lessor hereunder or under any other Operative Document or in connection with any transaction contemplated hereby or thereby (including any payment upon acceleration of any Rent or other amount) would produce a rate of interest in excess of the “Highest Lawful Rate” (as defined in paragraph (e) below), or if any such payment would result in Lessee paying or being deemed to have paid to Lessor any interest in excess of the Maximum Amount of Interest (as defined in paragraph (c) below) or if Lessor shall for any reason receive any unearned interest in violation of any Applicable Usury Laws, or if any transaction contemplated by, or any provision of, the Lease or any other Operative Document would otherwise be usurious under any Applicable Usury Laws, then, notwithstanding anything to the contrary herein or in any other Operative Document, the parties hereto agree, to the maximum extent that they may do so under applicable law, that: (i) the provisions of this Section 4.5 shall govern and control; (ii) the aggregate amount of all sums determined to constitute interest under any Applicable Usury Laws that is contracted for, taken, reserved, charged, collected or received pursuant hereto or pursuant to any other Operative Document, or otherwise, shall be limited such that under no circumstances shall such interest exceed the Maximum Amount of Interest; (iii) Lessee shall not be obligated to pay any amount of interest that exceeds the Maximum Amount of Interest; and (iv) the provisions of the Lease and the other Operative Documents shall immediately be deemed reformed, without the necessity of the execution of any new document or instrument, so as to comply with all Applicable Usury Laws (it being the intention of the parties hereto, to the fullest extent permitted by applicable law, to render inapplicable any and all penalties of any kind provided by any Applicable Usury Laws as a result of any such excess interest).

(c) To the fullest extent permitted by Applicable Usury Laws, if any payment by Lessee hereunder or under any other Operative Document (including any payment upon acceleration of the maturity of any Rent or other amount) results in Lessee actually having paid to Lessor, or any other party to any of the Operative Documents, any sums determined to constitute interest in excess of the maximum amount of interest that Lessor, or any other party to any of the Operative Documents, may contract for, take, reserve, charge, collect or receive under Applicable Usury Laws (the “*Maximum Amount of Interest*”), then such excess amount first shall be applied to the reduction of the Basic Rent owed to Lessor or to other amounts (other than interest) payable hereunder to Lessor, or any other party to any of the Operative Documents, and thereafter or if no such amount is then payable, such excess or part thereof remaining shall be repaid to Lessee.

(d) All interest paid, or agreed to be paid, pursuant to the Lease and the other Operative Documents shall, to the fullest extent permitted by Applicable Usury Laws, be amortized, prorated, allocated and spread throughout the stated term of any indebtedness incurred under or evidenced hereby and by the other Operative Documents.

(e) As used herein, the term “*Highest Lawful Rate*” means the maximum rate of interest that may be contracted for, taken, reserved, charged, collected or received in respect of any financing hereunder or evidenced hereby and by the other Operative Documents under the Applicable Usury Laws.

(f) In the event that any rate of interest determined to be a component of any Rent or other amount payable by Lessee hereunder or under any other Operative Document (the “*Stated Rate*”), together with any fees or other amounts so payable hereunder and under the other Operative Documents that are determined to constitute interest under Applicable Usury Laws (“*Additional Interest*”), exceeds the Highest Lawful Rate, then, the rate at which interest will accrue pursuant hereto and pursuant to the other Operative Documents shall be limited, notwithstanding anything to the contrary herein and in the other Operative Documents, to the Highest Lawful Rate; *provided, however*, that, to the fullest extent permitted by Applicable Usury Laws, any subsequent reductions in any Stated Rate shall not reduce the rate at which interest will accrue pursuant to the Loan Documents below the Highest Lawful Rate until the aggregate amount of interest payable to Lessor actually accrued pursuant hereto and to the other Operative Documents, together with all Additional Interest payable to Lessor, equals the amount of interest which would have accrued if the Stated Rate had at all times been in effect and such Additional Interest, if any, had been paid in full.

(g) In the event that, at the end of the Term or upon payment in full of all amounts payable hereunder and under the other Operative Documents, the total amount of sums determined to constitute interest (including all Additional Interest) accrued and paid pursuant hereto and to the other Operative Documents by Lessee to Lessor is less than the total amount of such interest (including Additional Interest) which would have accrued and been paid thereunder to Lessor, or any other party to the Operative Documents, by Lessee if the Stated Rate had at all times been in effect and all Additional Interest had been paid in full, then Lessee shall, to the extent permitted by Applicable Usury Laws, pay to Lessor, or such other party, a fee in an amount equal to the excess of (1) the lesser of (i) the amount of such interest which would have accrued and been paid if the Highest Lawful Rate for Lessor had at all times been in effect and (ii) the amount of such interest which would have accrued and been paid if the Stated Rate had at all times been in effect and all Additional Interest had been paid in full over (2) the amount of such interest (including all Additional Interest) actually accrued and paid by Lessee to Lessor pursuant hereto and to the other Operative Documents.

Section 4.6. Extension of Maturity Date . (a) Lessee may request, on behalf of the Lessor, in writing (the “*Extension Option Request*”) to Administrative Agent that each of the Facility Lenders agree to grant an extension to the Maturity Date of the Facility Loans for up to two (2) additional one-year periods (each, an “*Extension Option*”) commencing on the last day of the then current Maturity Date (each, an “*Extension Term*,” and collectively, the “*Extension Terms*”); *provided however*, that no such Extension Term shall extend beyond the earlier of April [], 2030, as applicable and (ii) the Expiration Date. Such Extension Option Request must be delivered in writing to Administrative Agent not later than ninety (90) days nor more than two hundred ten (210) days prior to the then current Expiration Date. Each Facility Lender will notify Administrative Agent in writing of whether or not it has consented to such Extension Option Request not later than sixty (60) days after receipt of the Extension Option Request (the “*Extension Option Response Date*”). Any Facility Lender who does not so notify Administrative Agent by the Extension Option Response Date will be deemed to be, and any Facility Lender that has notified Administrative Agent that it has not consented to an Extension Option Request will be, a Non-Consenting Lender. Each Facility Lender’s determination with respect to an Extension Option Request shall be a new credit determination and within such Facility Lender’s sole and absolute discretion and may be conditioned upon such terms and conditions, including the Applicable Rate, as shall be deemed appropriate by the consenting Facility Lenders, including receipt of such financial information, documentation or other information or conditions as may be requested by such Facility Lender.

The Extension Option shall become effective as of the first date (the “*Extension Effective Date*”) on or after the Extension Option Response Date on which all of the Facility Lenders (other than

Non-Consenting Facility Lenders who have been replaced by Replacement Lenders in accordance with Section 14.5(d)) and Replacement Lenders shall have consented to such Lease Extension; *provided* that on both the date of the Extension Option Request and the Extension Effective Date: (x) each of the representations and warranties made by Lessee in or pursuant to the Operative Documents shall be true and correct in all material respects as if made on and as of each such date (except to the extent any such representation or warranty specifically relates to an earlier date), (y) no Event of Default shall have occurred and be continuing, and (z) on each of such dates, the Administrative Agent shall have received a certificate of Lessee as to the matters set forth in clauses (x) and (y) above; and *provided further* that in no event shall the Extension Effective Date occur unless (i) each of the Facility Lenders (other than Non-Consenting Facility Lenders who have been replaced in accordance with Section 14.5(d)) and the Replacement Lenders shall have consented to the Extension Option Request on or before the then current Expiration Date and (ii) each such consenting Facility Lender has received an extension fee of 0.25% of the principal sum of the then outstanding Facility Loans. In the event less than all of the Facility Lenders (including Replacement Lenders who have replaced Non-Consenting Lenders in accordance with Section 14.5(d)) shall have consented to the Extension Option Request on or before the then current Expiration Date, the Maturity Date and then current Term shall not have been extended pursuant to this Section 4.6, and the Lessee shall prepay the Lease Balance within thirty (30) days following the last day of the Term. Administrative Agent shall notify Lessor and Lessee of the effectiveness of each Extension Option promptly after the Extension Effective Date therefor.

(b) At any time after the Extension Option Response Date, Lessee shall be permitted to replace any Non-Consenting Lender with a Replacement Lender pursuant to the terms and conditions set forth in Section 14.5(d).

Section 4.7. Phase B Expansion Facility. The Administrative Agent and the Facility Lenders hereby agree that upon the reasonable written request of the Lessee they shall consider in good faith a proposed financing of the Phrase B Expansion.

ARTICLE V CERTAIN INTENTIONS OF THE PARTIES

Section 5.1. Nature of Transaction. It is the intention of the parties that:

(a) the Overall Transaction constitutes an operating lease from Lessor to Lessee for purposes of Lessee's financial reporting, including, without limitation, under Financial Accounting Standards Board Statement No. 13 and Interpretation No. 23;

(b) for purposes of federal and all state and local income or franchise taxes (and any other tax imposed on, or measured by, income), documentary, intangible and transfer taxes, and for purposes of bankruptcy, insolvency, conservatorship and receivership law (including the substantive law upon which bankruptcy, conservatorship and insolvency and receivership proceedings are based):

(i) the Overall Transaction constitutes a financing between the Facility Lenders and the Lessee and preserves ownership in the Leased Property for the benefit of Lessee, and the obligations of Lessee to pay Basic Rent shall be treated as payments of interest and principal to the Facility Lenders; and

(ii) in order to secure the obligations of the Lessee now existing or hereafter arising under the Lease or any of the other Operative Documents, the Lessee Assignment of Lease, together with the other Security Documents, creates a security interest or a Lien, as the case may be, in the Leased Property and the other Collateral in favor of the Administrative Agent, and for the benefit of the Participants, to secure Lessee's payment and performance of the Obligations; and

(iii) the Security Documents create Liens on and security interests in the Leased Property and the other Collateral, granted by Lessor or Lessee, as applicable, in favor of the Administrative Agent for the benefit of all of the Participants to secure Lessor's and Lessee's payment and performance of their respective obligations under the Lease, the Credit Agreement and other applicable Operative Documents.

Nevertheless, Lessee acknowledges and agrees that none of the Administrative Agent or any Participant has made any representations or warranties concerning the tax, accounting or legal characteristics of the Operative Documents or any aspect of the Overall Transaction and that Lessee has obtained and relied upon such tax, accounting and legal advice concerning the Operative Documents and the Overall Transaction as it deems appropriate. The Participants shall take no action inconsistent with the intention set forth in this Section 5.1 during the Term.

(c) Specifically, without limiting the generality of clause (a), the parties hereto intend and agree that in the event of any insolvency, conservatorship or receivership proceedings or matters or a petition under the United States bankruptcy laws, as amended from time to time, or any other applicable insolvency, conservatorship or receivership laws or statute of the United States of America or any State or Commonwealth thereof affecting Lessee, Lessor or the Facility Lenders or any collection actions, the transactions evidenced by the Operative Documents (including the Lease) constitute loans made directly to Lessee and that Lessor holds title to the Leased Property for the benefit of the Participants to secure Lessee's obligations to repay such loans and all other amounts due under any of the Operative Documents.

Section 5.2. Amounts Due Under Lease. Anything else herein or elsewhere in the Operative Documents to the contrary notwithstanding, it is the intention of Lessee, Lessor and the Facility Lenders that: (a) the amount and timing of installments of Basic Rent due and payable from time to time from Lessee under the Lease shall be equal to the aggregate payments due and payable as Interest on and principal of the Facility Loans on each Scheduled Payment Date or as otherwise provided herein, in each case, in accordance with the Credit Agreement; and (b) if Lessee elects to prepay the Lease Balance in accordance with the Lease (it being acknowledged and agreed that Lessee may do so only in accordance with Section 4.2(b)) then the Facility Loans shall be prepaid in accordance with the Credit Agreement and Section 5.3 of this Participation Agreement; and (d) upon the occurrence and continuance of an Event of Default resulting in an acceleration of Lessee's obligation to prepay the Basic Rent and Supplemental Rent under the Lease at any time during the Term of the Lease, the amounts then due and payable by Lessee under the Lease shall include all amounts necessary to pay in full the Lease Balance, *plus*, to the extent not included in the Lease Balance, all other amounts then due from Lessee to the Participants and the Administrative Agent under the Operative Documents.

Section 5.3. Distribution. (a) Each payment of Basic Rent received by Administrative Agent in the Debt Service Payment Sub-Account shall be distributed by Administrative Agent to the Facility Lenders, pro rata in accordance with, and for application *first*, to the amount of Interest then due on the Facility Loans, as well as any overdue interest due to each Facility Lender (to the extent permitted by

Applicable Laws), and *second*, an amount equal to the Capital Rent for the related Scheduled Payment Date, which amount shall be applied to the principal of the Facility Loans. Each payment of Basic Rent (and any payment of interest on overdue installments of Basic Rent) received by Administrative Agent in the Coverage Rent Payment Sub-Account shall be held by Administrative Agent to secure the Obligations except as provided in clauses (d) and (g) below.

(b) All payments of Supplemental Rent received by Administrative Agent (except as otherwise provided in this Section 5.3) in the Supplemental Rent Payment Fund shall be distributed promptly by Administrative Agent upon receipt thereof to the Persons entitled thereto pursuant to the Operative Documents; *provided*, that if a payment of Supplemental Rent received is insufficient to pay all amounts then owing under the Operative Documents, such Supplemental Rent shall be applied in accordance with clause (d) below.

(c) Notwithstanding any other provision of this Section 5.3, any Excepted Payment received at any time by Administrative Agent shall be distributed promptly to the Person entitled to receive such Excepted Payment pursuant to the Operative Documents.

(d) All amounts received by Administrative Agent (A) in connection with any Asset Sale prohibited by Section 8.1(s), (B) in connection with any Casualty or Condemnation after the occurrence and during the continuance of an Event of Default, (C) in connection with a Significant Casualty Event or a Significant Condemnation Event or (D) otherwise (including any amounts on deposit in any Cash Collateral Account), in each case, during the occurrence and continuance of an Event of Default may (in the sole discretion of the Administrative Agent), and, following the acceleration of the Facility Loans, shall, in each case, be distributed by Administrative Agent in the following order of priority:

first, any amounts due and owing to Administrative Agent;

second, so much of such payments or amounts as shall be required to pay the then existing or prior Facility Lenders the amounts payable to them pursuant to any expense reimbursement or indemnification provisions of the Operative Documents shall be distributed to each such Facility Lender on a pro rata basis based on the amount of such payment or payments payable to each such Person;

third, on a pro rata basis based on their respective shares of the Lease Balance, to the Facility Lenders for application to pay the Participant Balances of the Facility Lenders in full;

fourth, any amounts necessary to satisfy the Debt Service Reserve Requirement;

fifth, any amounts due and owing to the Lessor under the Lease; and

sixth, the balance, if any, of such payment or amounts remaining thereafter shall be promptly distributed to, or as directed by, Lessee.

(e) (i) Subject to Sections 5.3(e)(ii) and 5.3(e)(iii), any payment received by Administrative Agent for which no provision as to the application thereof is made in the Operative Documents or elsewhere in this Section 5.3 shall be distributed pro rata among the Facility Lenders, without priority of one over the other, in the proportion that the Participant Balance of each Facility Lender bears to the Lease Balance.

(ii) Except as otherwise provided in Sections 5.3(a), 5.3(b) and 5.3(d) all payments received and amounts realized by Administrative Agent under the Lease or otherwise with respect to the Leased Property, or any proceeds thereof, to the extent received or realized at any time after an indefeasible payment in full of the Participant Balances of all of the Facility Lenders, all amounts owing to the Administrative Agent and all other amounts due and owing to the Participants, shall be distributed forthwith by the Administrative Agent to, or as directed by, Lessee.

(iii) Any payment received by Administrative Agent for which provision as to the application thereof is made in an Operative Document, but not elsewhere in this Section 5.3, shall be distributed forthwith by Administrative Agent to the Person and for the purpose for which such payment was made in accordance with the terms of such Operative Document.

(f) Any amounts payable to Administrative Agent as a result of a Casualty or Condemnation pursuant to Sections [18 or 19] of the Lease, respectively, shall be distributed as follows: (x) if a Prepayment Notice shall have been given or an Event of Default has occurred and is continuing, all amounts that are to be applied to the prepayment of the Lease Balance in accordance with Sections [18 or 19] of the Lease, respectively, shall be distributed by Administrative Agent in accordance with Section 5.3(d); (y) if such Casualty is not a Significant Casualty Event or if such Condemnation is not a Significant Condemnation Event all amounts payable to Lessee for the restoration or repair of damage caused by such Casualty or Condemnation of the Leased Premises shall be distributed to, or as directed by, Lessee; *provided*, in the case of this clause (y), any mandatory prepayment required by Section 4.2(c) shall be applied by the Administrative Agent pursuant to Section 5.3(a), or, if an Event of Default has occurred and is continuing, Section 5.3(d).

(g) The Administrative Agent shall, out of the funds on deposit (if any) in the Coverage Rent Payment Sub-Account, remit (or cause to be remitted) to the Lessee, on behalf of the Lessor, on each Scheduled Payment Date beginning with the second Scheduled Payment Date following the Document Closing Date, a payment equal to the Coverage Component of Basic Rent that was paid by the Lessee, on behalf of the Lessor, on the immediately preceding Scheduled Payment Date (plus any excess amounts remaining in the Coverage Rent Payment Sub-Account from any period when the Coverage Rent Remittance Conditions were not satisfied), so long as on the date of such remittance, before and after giving effect thereto: (i) no Event of Default is or would be continuing, (ii) the representations and warranties herein are and would be true in all material respects (without duplication of any materiality qualifier contained therein), except to the extent that such representations and warranties expressly relate to an earlier date (in which event such representations and warranties were true and correct in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date), (iii) the Debt Service Coverage Requirement would be satisfied (after giving effect to any transfers of the Coverage Component of Basic Rent on such date pursuant to Section 5.3(a)) and (iv) the Lessee delivers to the Administrative Agent the Company Payment Statement and the Withdrawal Certificate in accordance with the Accounts Agreement (such conditions in clauses (i)–(iv) collectively, the “*Coverage Rent Remittance Conditions*”). To the extent that the Coverage Rent Remittance Conditions are not satisfied on any Scheduled Payment Date, the funds on deposit (if any) in the Coverage Rent Payment Sub-Account shall (x) be transferred into the Debt Service Reserve Fund in an amount necessary to satisfy the Debt Service Reserve Requirement and (y) with respect to any amounts remaining in the Coverage Rent Payment Sub-Account after giving effect to subclause (x), remain on deposit in such Coverage Rent Payment Sub-Account until the next Scheduled Payment Date on which the Coverage Rent Remittance Conditions are satisfied (in which case any such remaining amounts shall be remitted to the Lessee on such Scheduled Payment Date), or, if earlier, the occurrence of an Event of Default, in which case such remaining amounts shall be disbursed as the Administrative Agent may direct in accordance with clause (d) above.

Section 5.4. Adjustments. If, except as otherwise expressly provided herein, any Facility Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Facility Loans resulting in such Facility Lender receiving payment of a greater proportion of the aggregate amount of its Facility Loans and accrued interest thereon than the proportion received by any other similarly situated Facility Lender, then the Facility Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Facility Loans of other Facility Lenders to the extent necessary so that the benefit of all such payments shall be shared by all such Facility Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Facility Loans; *provided* that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Lessee pursuant to and in accordance with the express terms of this Participation Agreement or any payment obtained by a Facility Lender as consideration for the assignment of or sale of a participation in any of its Facility Loans or Commitments to any assignee or participant, other than to the Lessor, the Lessee or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). Lessor and Lessee consent to the foregoing and agree, to the extent each may effectively do so under applicable law, that any Facility Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Lessor or Lessee rights of setoff and counterclaim with respect to such participation as fully as if such Facility Lender were a direct creditor of the Lessor or Lessee in the amount of such participation.

ARTICLE VI CONDITIONS PRECEDENT

Section 6.1. Conditions to Effectiveness. This Participation Agreement shall become binding on the parties hereto upon, and the obligations of the Facility Lenders to make the related Funding of their Facility Loans on the Document Closing Date are subject to, the satisfaction or waiver of each of the following conditions precedent as determined by the Administrative Agent (or, the Participants, where expressly provided for herein):

(a) *Authorization, Execution and Delivery of Documents; No Default.* The Participation Agreement, the Lease, the Lessee Assignment of Lease, the Lessor Assignment of Lease, the Ground Lessor SNDA, the Administrative Agent Fee Letter, the Credit Agreement, the Note, the Accounts Agreement, Collateral Assignment of Project Construction Contract, Collateral Assignment of Project Integration Contract, and the Initial Bill of Sale shall have been duly authorized, executed and delivered by each of the other parties thereto (which, as set forth in Section 14.4(b), may include any Electronic Signatures transmitted by telecopy, emailed PDF or any other electronic means that reproduces an image of an actual executed signature page, except for the Lessee Assignment of Lease, the Lessor Assignment of Lease, the Ground Lease and any other document which may need to be recorded in a public filing office), and shall (to the extent the form and substance thereof shall not be prescribed hereby) be in form and substance satisfactory to the Administrative Agent. Each of the Operative Documents listed in this clause (a) shall be in full force and effect as to all other parties and no Default, Event of Default, Credit Agreement Default or Credit Agreement Event of Default shall have occurred or be continuing.

(b) *Delivery and Effectiveness of Existing Documents.* The Administrative Agent shall have received duly executed copies of each of the following Operative Documents: the Ground Lease, the Project Construction Contract and the Project Integration Contract, each of which shall have been certified as true, correct, complete and effective by a Responsible Officer of the Lessor.

The Administrative Agent shall have received duly executed copies of each of the Sublease and the Northrop Grumman Contract (redacted as required by Applicable Law), each of which shall have been certified as true, correct, complete and effective by a Responsible Officer of the Lessee.

(c) *Litigation.* No action or proceeding shall have been instituted or threatened (in writing), nor shall any governmental action be instituted or threatened (in writing) before any Governmental Authority, nor shall any order, judgment or decree have been issued or proposed to be issued by any Governmental Authority, to set aside, restrain, enjoin or prevent the performance of this Participation Agreement or any transaction contemplated hereby or by any other Operative Document or which is reasonably likely, in the sole opinion of the Administrative Agent, to be reasonably expected to have a Material Adverse Effect.

(d) *Legality, Etc.* In the opinion of each Participant, no change shall have occurred or been proposed in Applicable Laws that would make it uneconomic or illegal for any party to any Operative Document to participate in any of the transactions contemplated by the Operative Documents or otherwise would prohibit the consummation of any transaction contemplated by the Operative Documents or expand the duties, obligations and risks of such Participant.

(e) *Consents and Approvals.*

(i) Except as disclosed on Schedule 6.1(e), all material consents, Governmental Actions, approvals, authorizations, permits or licenses from, or registration or filings with, any Governmental Authority or any other Person, required on or before the Document Closing Date that are necessary or required in connection with the execution and delivery by Lessee or any other Person of, or the performance by Lessee or any other Person of its obligations under, any Operative Document to which it is a party, or in connection with the transactions contemplated by the Overall Transaction, other than such as have been obtained or made and are in full force and effect.

(ii) Lessor shall deliver, or cause to be delivered, the written consent, written authorization or other written approval of NASA for the Overall Transaction to the extent required under the Ground Lease (it being acknowledged and agreed that NASA's execution of the Ground Lease SNDA in form and substance satisfactory to the Administrative Agent is required in order for the Document Closing Date to occur).

(f) *Requirements of Law.* The Overall Transaction does not and will not violate any Applicable Laws, which violation has had, or is reasonably likely to have, a Material Adverse Effect, and does not and will not subject Lessor, Administrative Agent or any Facility Lender (in the opinion of such Facility Lender) to any material and adverse regulatory prohibitions or constraints.

(g) *Insurance.* Lessee shall have provided evidence reasonably satisfactory to the Administrative Agent that Lessee has obtained or caused to be obtained, and that there is in place and effective, liability and property insurance in accordance with and pursuant to the terms of Section 16 of the Lease.

(h) *Resolutions and Incumbency Certificate, etc. of Lessee.* Lessee shall have delivered to Administrative Agent (A) a good standing certificate with respect to Lessee from the Secretaries of State of the States of Delaware and Florida issued by such office no earlier than

thirty (30) days prior to the Document Closing Date, and (B) a Secretary's Certificate of Lessee substantially in the form of Exhibit A-1 attaching and certifying as to (1) the corporate authority for the execution, delivery and performance by Lessee of each Operative Document to which it is or will be a party, (2) its articles or certificate of incorporation, (3) its by-laws and any shareholders agreements and (4) the incumbency and signature of persons authorized to execute and deliver on its behalf the Operative Documents to which it is a party.

(i) *Certificate of Lessor.* Administrative Agent shall have received an Officer's Certificate of Lessor substantially in the form of Exhibit A-2 attaching and certifying as to (A) the certificate as to public meetings of the Lessor's Board of Directors, (B) the minutes of the public meeting of the Lessor's Board of Directors, (C) the resolutions duly adopted by the Lessor's Board of Directors authorizing the execution, delivery and performance by Lessor of each Operative Document to which it is or will be a party and (D) the incumbency and signature of persons authorized to execute and deliver on its behalf the Operative Documents to which it is a party.

(j) *Initial Advance.* The initial Facility Loan shall be made substantially concurrently with the Document Closing Date, including an amount sufficient to satisfy the Debt Service Reserve Requirement as of such date.

(k) *Opinions of Special Counsel to Lessee.* On the Document Closing Date, Lessee shall have delivered to Administrative Agent opinions of counsel to the Lessee, customary building block opinions with respect to the Lessee, enforceability of certain of the Operative Documents against the Lessee under New York and Florida law, collateral matters and other matters of New York and Florida law customary for transactions of this type, which opinions shall be reasonably acceptable in form and substance to the Participants.

(l) *Opinion of Counsel to Lessor.* On the Document Closing Date, Lessor shall have delivered to Administrative Agent an opinion of GrayRobinson, P.A., general counsel to Lessor, with regard to customary building block opinions with respect to the Lessor, enforceability of certain of the Operative Documents against the Lessor under Florida law, collateral matters and other matters of Florida law customary for transactions of this type, which opinion shall be acceptable in form and substance to the Facility Lenders, Lessee and the Administrative Agent.

(m) *Project Budget and Schedule.* The Facility Lenders shall have received a line item budget for the Project inclusive of all project costs that are to be paid from proceeds of the Facility Loans, as reviewed and approved by the Administrative Agent together with a schedule in form and content reasonably satisfactory to the Facility Lenders (the "*Project Budget*") which, among other things, (A) contains (x) an itemized list of equipment to be purchased in connection with the Project with Facility Loan proceeds (the "*Equipment List*") and (y) a schedule of dates (the "*Construction and Installation Schedule*") for commencement and completion of the Project, (B) indicates the projected time for performance of the work to be accomplished under the Project Construction and Contract, Project Integration Contract and, (C) statements from the Lessor and the Lessee that, in their reasonable opinion, the Construction and Installation Schedule is realistic and can be adhered to in completing the Project in accordance with the Project Construction Contract and Project Integration Contract by the completion date set forth therein (the "*Scheduled Completion Date*").

(n) *Environmental Study.* Administrative Agent shall have received that certain Phase I environmental site assessment for the Leased Premises conducted by Cardno, dated as of November 2016, which shall be satisfactory in form and substance to the Administrative Agent.

(o) *Event of Default.* There shall not have occurred and be continuing any Lease Event of Default or Credit Agreement Event of Default, and no Lease Event of Default or Credit Agreement Event of Default shall have occurred after giving effect to the Overall Transaction.

(p) *Transaction Expenses; Fees.* Lessee shall have paid all applicable Transaction Expenses and Fees then due and payable.

(q) *USA Patriot Act.* (i) The Administrative Agent shall have received, (x) at least five (5) days prior to the Document Closing Date, all documentation and other information regarding the Lessor requested in connection with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act, to the extent requested in writing of the Lessors at least ten (10) days prior to the Document Closing Date, and (y) a properly completed and signed IRS Form W-8 or W-9, as applicable, for the Lessor, and (ii) to the extent the Lessor qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date, any Facility Lender that has requested, in a written notice to the Lessor at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the Lessor shall have received such Beneficial Ownership Certification (*provided* that, upon the execution and delivery by such Facility Lender of its signature page to this Participation Agreement, the condition set forth in this clause (ii) shall be deemed to be satisfied).

(r) *Survey.* Administrative Agent shall have received that certain As-Built Survey prepared by Kugelmann Land Surveying, Inc., dated as of May 21, 2019, which shall be satisfactory in form and substance to the Administrative Agent.

(s) *Title and Title Insurance.* The Facility Lenders and Administrative Agent shall have received from the Title Insurance Company (i) an ALTA 2021 owner’s policy of title insurance (or an irrevocable commitment for the issuance thereof) with respect to the Leased Premises (the “*Lessee Owner’s Policy*”), reasonably acceptable in form and substance to the Administrative Agent, insuring that Lessee has a good and marketable leasehold interest in the Leased Premises subject in each case to such exceptions to title as are reasonably acceptable to the Administrative Agent, in an amount equal to \$62,894,710 together with complete, legible copies of all documents referenced as exceptions therein, (ii) an ALTA 2021 owner’s policy of title insurance (or an irrevocable commitment for the issuance thereof) with respect to the Leased Premises (the “*Lessor Owner’s Policy*”), reasonably acceptable in form and substance to the Administrative Agent, insuring that Lessor has a good and marketable leasehold interest in the Leased Premises, subject in each case to such exceptions to title as are reasonably acceptable to the Administrative Agent, in an amount equal to \$62,894,710 together with complete, legible copies of all documents referenced as exceptions therein, (iii) an ALTA 2021 lender’s policy of title insurance (or an irrevocable commitment for the issuance thereof) with respect to the Leased Premises (the “*Facility Lenders’ Policy*”), reasonably acceptable in form and substance to the Administrative Agent, insuring the Lien created by the Lessee Assignment of Leases as a valid first priority Lien against the Leased Premises, subject in each case to such exceptions to title as are reasonably acceptable to the Participants, in an amount equal to the Aggregate Commitment Amount together with complete, legible copies of all documents referenced as exceptions therein, and (iv) an ALTA 2021 lender’s policy of title insurance (or an irrevocable commitment for the

issuance thereof) with respect to the Leased Premises (the “*Administrative Agent’s Policy*”; together with the Lessee Owner’s Policy, the Lessor Owner’s Policy and the Facility Lenders’ Policy, the “*Title Policies*”), reasonably acceptable in form and substance to the Administrative Agent, insuring the Lien created by the the Lessee Assignment of Leases as a valid Lien against the Leased Property as a valid first-priority Lien against the Leased Property, subject in each case to such exceptions to title as are reasonably acceptable to the Administrative Agent, in an amount equal to the Aggregate Commitment Amount together with complete, legible copies of all documents referenced as exceptions therein. Each Title Policy shall be dated as of the Document Closing Date and, to the extent permitted under Applicable Laws, shall: (x) contain affirmative endorsements as to mechanics’ liens, comprehensive coverage, encroachments, the nonviolation of covenants and restrictions, rights of access and survey matters, (y) contain endorsements regarding the effect of re-characterization, and (z) contain such other endorsements reasonably requested by the Participants.

(t) *Appraisal Matters.* Lessee shall have delivered to the Administrative Agent an appraisal of the Leased Premises performed by the an appraiser satisfactory to the Administrative Agent and in form and substance satisfactory to the Administrative Agent.

(u) *Flood Determinations.* Administrative Agent shall have received a Standard Flood Hazard Determination Form for the Leased Premises. Lessor shall have delivered to the Administrative Agent a flood notification form signed by the Borrower and evidence that flood insurance is in place for the Leased Premises and contents, all in form, substance and amount satisfactory to the Administrative Agent.

(v) *Searches.* The Administrative Agent shall have received reports disclosing no liens on the Collateral other than Permitted Liens and otherwise reasonably acceptable to the Administrative Agent (A) as to Lessee by the office of the secretary of state of the state in which Lessee is incorporated, dated not earlier than thirty (30) Business Days prior to the Document Closing Date, of the results of a search of the applicable UCC files maintained by such office and (B) as to the Leased Premises, by the appropriate county filing or recording office of the county in which the Leased Premises is located, dated not earlier than thirty (30) Business Days prior to the Document Closing Date, of the results of a search of the applicable UCC files and any indices of Liens maintained by such office (including, if applicable, indices of judgment, revenue and tax liens).

(w) *Filings and Recordings.* All filings or recordings enumerated and described in Schedule 6.1(w), as well as all other filings and recordings necessary or advisable, including precautionary financing statements and/or mortgage filings, reasonably deemed necessary by the Administrative Agent, to perfect the rights, titles and interests of Lessor, the Participants and Administrative Agent intended to be created by the Operative Documents shall have been made (or appropriate arrangements so to file shall have been made) in the appropriate places or offices, including any recordings and filings necessary to create, perfect, preserve and protect: (A) Lessor’s interest in the Collateral and any other property and interests included in the Leased Property, and (B) first priority liens for the benefit of Administrative Agent and the Participants on the Collateral, subject only to Permitted Liens. All recording and filing fees and taxes with respect to any recordings or filings made pursuant to this Section 6.1(w) shall have been provided for in the Project Budget and paid in full by Lessee from Advances on or prior to such date, and satisfactory evidence thereof shall have been delivered to the Lenders and Administrative Agent, or

arrangements for such payment shall have been made by Lessee to the reasonable satisfaction of the Lenders.

Section 6.2. Conditions to each Advance . The obligations of the Facility Lenders to make the related Funding of their portion of a Facility Loan on each Advance Date are subject to the satisfaction or waiver of the following conditions precedent:

(a) *Representations and Warranties.* On each Advance Date, the representations and warranties of Lessee and Lessor herein shall be true and correct in all material respects as though made on and as of such date, except to the extent such representations or warranties relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date;

(b) *Litigation.* No action or proceeding shall have been instituted, nor shall any action or proceeding be threatened (in writing), before any Governmental Authority, nor shall any order, judgment or decree have been issued or proposed to be issued by any Governmental Authority (i) to set aside, restrain, enjoin or prevent the full performance of this Participation Agreement, any other Operative Document or any transaction contemplated as part of the Overall Transaction, (ii) that questions the validity of the Operative Documents or the rights or remedies of the Administrative Agent or the Participants with respect to Lessee or the Leased Property under the Operative Documents, or (iii) for which there is a reasonable possibility of an adverse decision which has had, or would reasonably be expected to have, a Material Adverse Effect;

(c) *Event of Default.* (i) There shall not have occurred and be continuing any Lease Event of Default or Credit Agreement Event of Default, and no Lease Event of Default or Credit Agreement Event of Default shall have occurred after giving effect to the making of the Advance and (ii) no Prepayment Notice shall be pending; and

(d) *Commitment Amount.* The aggregate amount of the Advance shall not exceed the available Aggregate Commitment Amount.

(e) *Advance Request.* An Advance Request shall have been timely delivered by the Lessee to the Administrative Agent in accordance with Section 3.1(e), and the number of Advances Lessee has received in the current calendar month shall not exceed two (2) after giving effect to such Advance; provided, that, notwithstanding the foregoing, the Lessee shall be permitted to request up to four (4) Advances in the calendar month immediately preceding the Commitment Termination Date.

(f) *Commitment Termination Date.* The Commitment Termination Date shall not have occurred, except in the case of a Completion Reserve Advance or Debt Service Reserve Advance, which may be made on the Commitment Termination Date subject to the other provisions of the Operative Documents.

(g) *Reserve Requirement.* After giving effect to such Advance, the Debt Service Reserve Requirement shall have been satisfied.

Any request for the Advance by Lessee shall be deemed to be a representation and warranty that the conditions specified in this Section 6.2 have been satisfied on and as of the date of the making of the applicable Facility Loan. Notwithstanding any other provision to the contrary, the Administrative Agent

may waive the requirements of this Section 6.2 in writing in its sole discretion in order to permit the Funding of the Completion Reserve Advance pursuant to Section 3.2(a).

Section 6.3. Conditions to each Disbursement. The obligations of the Administrative Agent to make a Disbursement from the Completion Reserve Fund on any Business Day are subject to the satisfaction or waiver of the following conditions precedent by the Administrative Agent:

(a) *Representations and Warranties.* On the date of such Disbursement, the representations and warranties of Lessee and Lessor herein shall be true and correct in all material respects as though made on and as of such date, except to the extent such representations or warranties relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date;

(b) *Litigation.* No action or proceeding shall have been instituted, nor shall any action or proceeding be threatened (in writing), before any Governmental Authority, nor shall any order, judgment or decree have been issued or proposed to be issued by any Governmental Authority (i) to set aside, restrain, enjoin or prevent the full performance of this Participation Agreement, any other Operative Document or any transaction contemplated as part of the Overall Transaction, (ii) that questions the validity of the Operative Documents or the rights or remedies of the Administrative Agent or the Participants with respect to Lessee or the Leased Property under the Operative Documents, or (iii) for which there is a reasonable possibility of an adverse decision which has had, or would reasonably be expected to have, a Material Adverse Effect;

(c) *Event of Default.* (i) There shall not have occurred and be continuing any Lease Event of Default or Credit Agreement Event of Default, and no Lease Event of Default or Credit Agreement Event of Default shall have occurred after giving effect to the making of the Advance and (ii) no Prepayment Notice shall be pending; and

(d) *Disbursement Request.* A Disbursement Request shall: (i) have been delivered by the Lessee to the Administrative Agent not later than 10:00 a.m., New York City time, three (3) Business Days before the date of the proposed Disbursement, (ii) specify an amount to disburse that is an integral multiple of \$100,000 (or such lesser amount agreed to by the Administrative Agent) unless it would include the remaining balance in the Completion Reserve Fund, (iii) Disbursement Instructions, and (iv) contain a certification by the Lessee of the purpose for which the proceeds of the such disbursement will be used and that such purpose is permitted by Sections 8.1(n) and 9.2(g), treating such disbursement as an “Advance” for all purposes under this Participation Agreement other than Article VI; *provided* the Lessee may not request more than two (2) Disbursements in any calendar month.

(e) *Reserve Requirement.* After giving effect to such Disbursement, the Debt Service Reserve Requirement shall have been satisfied.

(f) *Remaining Funds.* After giving effect to such Disbursement, there shall not be a negative balance in the Completion Reserve Fund.

(g) *Lockup Date.* Except with respect to Disbursements for Purchase Order Equipment, the Completion Reserve Lockup Date shall not have occurred.

(h) *Purchase Order Equipment Disbursements.* For any Disbursement for Purchase Order Equipment the Administrative Agent shall have received from the Lessee on or prior to the date of such Disbursement: (i) written identification of (x) the date of the Purchase Order Advance relating to such Purchase Order Equipment and (y) the purchase order previously provided to the Administrative Agent under which such Purchase Order Equipment has been delivered, (ii) proof of delivery of such Purchase Order Equipment, (iii) written confirmation to the Administrative Agent that the Lessee has inspected the delivered Purchase Order Equipment and determined its condition to be satisfactory to Lessee (and, if not satisfactory, summarizing the defects thereof) and (iv) included with the applicable Disbursement Instructions, the amount (or portion thereof) owing under the purchase order referred to in the preceding clause (i) that the Administrative Agent shall pay with the proceeds of such Disbursement.

Any request for the Disbursement by Lessee shall be deemed to be a representation and warranty that the conditions specified in this Section 6.3 have been satisfied on and as of the date of the making of the applicable Disbursement. Each Disbursement shall be treated as an “Advance” for all purposes under the Operative Documents except this Article VI.

All proceeds of Disbursements shall be disbursed directly by the Administrative Agent to the applicable intended recipients thereof, in accordance with the Lessee’s Disbursement Instructions, subject to the requirements of Section 5.3.

ARTICLE VII REPRESENTATIONS

Section 7.1. Representations of the Facility Lenders. As of the date of its execution of this Participation Agreement, each Participant represents and warrants, severally and only as to itself, to the other Participants, the Administrative Agent and Lessee that:

(a) *ERISA.* Such Facility Lender is not and will not be making its Facility Loans hereunder, and is not performing its obligations under the Operative Documents, with the assets of an “employee benefit plan” (as defined in Section 3(3) of ERISA) which is subject to Title I of ERISA or “plan” (as defined in Section 4975(e)(1) of the Code);

(b) *Lessor Liens.* There are no Lessor Liens attributable to such Facility Lender upon the Lease or the Leased Property;

(c) *Investment.* The interest in the Note being acquired by such Facility Lender is being acquired by such Facility Lender for investment and not with a view to or in connection with the resale or distribution of such interest or any part thereof, but without prejudice, however, to the right of such Facility Lender at all times to sell or otherwise dispose of all or any part of such interest pursuant to an effective registration statement under the Securities Act or under an exemption from such registration available under the Securities Act, it being understood that (subject to the Securities Act) the disposition by such Facility Lender of its interest in the Note shall, at all times, remain entirely within its control;

(d) *Offer of Securities, etc.* Neither such Facility Lender nor any Person authorized to act on its behalf has, directly or indirectly, offered to sell the Note or any other similar securities (the sale or offer of which would be integrated with the sale or offer of the Note), for sale to, or solicited any offer to acquire any of the same from, any Person;

(e) *No Registration.* Such Facility Lender understands and acknowledges that (1) the Note has not been and will not be registered under the Securities Act, in reliance upon the exemption provided in Section 4(2) of the Securities Act, (2) the Note has not been and will not be registered or qualified under the securities or “blue sky” laws of any jurisdiction, (3) the Note may be resold (which resale is not currently contemplated) or otherwise transferred only if so registered or qualified or if an exemption from registration or qualification is available, (4) none of Lessee, Lessor or the Administrative Agent is required to register the Note, and (5) any transfer must comply with the provisions of the Operative Documents relating thereto. Such Facility Lender will comply with all applicable federal and state securities laws in connection with any subsequent resale of the interest in the Note held by it;

(f) *Institutional Investor.* Such Facility Lender is a sophisticated institutional investor and is an “accredited investor” as defined in paragraph (1), (2), (3) or (7) of Rule 501(a) of the Securities Act, and has substantial knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of its investment in the Note and is able to bear the economic risk of such investment for an indefinite period of time. Such Facility Lender has been given all such information concerning the Note, the other Operative Documents, the Leased Property, Lessor and Lessee as it has requested; and

(g) *Legend.* Such Facility Lender understands and acknowledges that the Note will bear a legend as set forth in the form of the Note included in the Credit Agreement.

The making of any Facility Loan on each Advance Date shall constitute an affirmation by each respective Facility Lender of each of the preceding representations and warranties.

Section 7.2. Representations of Lessee. Lessee represents and warrants to each of the other parties hereto that:

(a) *Corporate Existence and Power.* Each of the Lessee and its Subsidiaries is a limited liability company or corporation duly organized or incorporated, as applicable, and validly existing under the laws of the state of its organization or incorporation, without limitation on the duration of its existence, is in good standing therein, and is duly qualified to transact business in all jurisdictions where such qualification is necessary, except for such jurisdictions where the failure to be so qualified or licensed will not be reasonably likely to have a Material Adverse Effect; the Lessee has the corporate power to enter into and perform this Participation Agreement and the other Operative Documents to which it is a party; and Lessee has the corporate power to lease the Leased Property.

(b) *No Contravention.* The execution and delivery by the Lessee of this Participation Agreement and the other Operative Documents to which it is a party and the performance by the Lessee of its obligations under this Participation Agreement and the other Operative Documents to which it is a party, do not contravene or constitute a default under, or result in the imposition (except as created by the Operative Documents) of any Lien on the Collateral under, (i) any provision of applicable law or regulation that would be reasonably likely to have a Material Adverse Effect, (ii) the Lessee’s articles or certificate of incorporation, by-laws and any shareholders agreements or (iii) except as disclosed on Schedule 6.1(e), any indenture, agreement, instrument, judgment, order or decree to which the Lessee is a party or by which it or any of its Subsidiaries, or any of its material assets or properties or any Subsidiary’s material assets or properties, may be bound or affected that would be reasonably likely to have a Material Adverse Effect.

(c) *Corporate Authorization; Binding.* The Lessee has taken all corporate action necessary to authorize its execution and delivery of this Participation Agreement and the other Operative Documents to which it is a party and the consummation of the transactions contemplated hereby; this Participation Agreement and the other Operative Documents to which it is a party constitute the valid and binding agreements of the Lessee enforceable against the Lessee in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization, insolvency, moratorium and other similar laws of general application relating to or affecting the enforcement of creditors' rights or by general equitable principles.

(d) *Lessee Financial Information.* (i) The unaudited consolidated balance sheets of the Lessee and its Consolidated Subsidiaries for the twelve months ended December 31, 2021 and December 31, 2022 and the related consolidated statements of earnings and stockholders' equity, a copy of which has been delivered to the Administrative Agent, present fairly, in all material respects, the consolidated financial position of the Lessee and its Consolidated Subsidiaries as of such dates and the consolidated results of their operations for each of the years then ended in conformity with generally accepted accounting principles.

(ii) The unaudited consolidated balance sheet of the Lessee and its Consolidated Subsidiaries for the three month period ended as of December 31, 2022 and the unaudited consolidated statements of earnings and stockholders' equity for the three months ended December 31, 2022, a copy of which has been delivered to the Administrative Agent, present fairly, in all material respects, the consolidated financial position of the Lessee and its Consolidated Subsidiaries as of such dates and the consolidated results of their operations and their cash flows for such three month period (subject to normal year-end adjustments).

(iii) Since December 31, 2022, there has occurred no change in the consolidated financial condition of the Lessee and its Consolidated Subsidiaries that would be reasonably likely to have a Material Adverse Effect.

(e) *Litigation; Taxes.* (i) Except as set forth on Schedule 7.2(e), there are no suits, actions or proceedings pending or, to the knowledge of any attorney in the Lessee's legal department, threatened against or affecting the Lessee or any Subsidiary, the adverse determination of which is reasonably likely to occur and, if so adversely determined, would be reasonably likely (after consideration of any payments made or coverage confirmed in writing by the relevant independent third-party insurer therefor under any insurance policies then in effect) to have a Material Adverse Effect. (ii) The Lessee and each Subsidiary have filed all material tax returns required to be filed and have paid or have adequately provided for all taxes shown thereon to be due, including interest and penalties, except for (A) those not yet delinquent, (B) those the nonpayment of which would not be reasonably likely to have a Material Adverse Effect and (C) those being contested in good faith.

(f) *Margin Regulations.* No part of the proceeds of any Facility Loan will be used in a manner which would violate, or result in a violation of, Regulation T, U or X.

(g) *Governmental Approvals.* Except as disclosed on Schedule 6.1(e) or otherwise obtained or made by the Lessee on or after the Document Closing Date, no consent, approval, authorization, permit or license from, or registration or filing with, any Governmental Authority,

or any other Person, is required in connection with the execution, delivery and performance of this Participation Agreement or any other Operative Document to which Lessee is a party.

(h) *Pari Passu Obligations.* Under applicable United States laws (including state and local laws) in force as of the Document Closing Date, the claims and rights of the Participants and the Administrative Agent against the Lessee under this Participation Agreement, the Lease and the other Operative Documents will not be subordinate to, and will rank at least pari passu with, the claims and rights of unsecured creditors of the Lessee (except to the extent provided by bankruptcy, reorganization, insolvency, moratorium or other similar laws of general application relating to or affecting the enforcement of creditors' rights and by general principles of equity).

(i) *No Defaults.* The payment obligations of the Lessee and its Subsidiaries in respect of any Material Debt are not overdue.

(j) *Full Disclosure.* All information furnished to the Facility Lenders in writing prior to the Document Closing Date by Lessee and in connection with the transactions contemplated hereby does not, collectively, contain any misstatement of a material fact or omit to state a fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading in any material respect on and as of the Document Closing Date, *provided* that Lessee makes no representation or warranty with respect to information regarding Lessor.

(k) *ERISA.* No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan. Neither the Lessee or any of its Subsidiaries is an entity deemed to hold "plan assets" (within the meaning of the Plan Asset Regulations), and neither the execution, delivery nor performance of the transactions contemplated under this Participation Agreement, including the making of any Facility Loan hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

(l) *Environmental Matters.* To the knowledge of the Lessee, ongoing operations at the Leased Property are currently being conducted in substantial compliance with applicable Environmental Laws, except to the extent that noncompliance would not be reasonably likely to result in a Material Adverse Effect.

(m) *Permits and Licenses.* With respect to the Leased Property, all material licenses, approvals, authorizations, consents, permits (including, without limitation, building, demolition and environmental permits, licenses, approvals, authorizations and consents), easements and rights-of-way, required for (x) the use, treatment, storage, transport, disposal or disposition of any Hazardous Substance on, at, under or from the Leased Property, (y) construction of the Financed Improvements, installation and integration of the Leased Equipment and the other aspects of the Project and (z) except as disclosed on Schedule 6.1(e), the use, occupancy and operation of the Leased Property have been (or promptly will be) obtained from the appropriate Governmental Authorities having jurisdiction or from private parties, as the case may be, except to the extent, in

each case, the failure to obtain any such licenses, approvals, authorizations, consents, permits, easements or rights-of-way would not be reasonably likely to result in a Material Adverse Effect.

(n) *Flood Hazard Areas.* The Leased Premises is located in an area identified as a special flood hazard area by the Federal Emergency Management Agency or other applicable Governmental Authority and, to the extent required by Applicable Laws, flood insurance has been obtained by Lessee in accordance with the National Flood Insurance Act of 1968, as amended.

(o) *Ownership, Nature, Condition and Use of the Leased Property.* (i) Except as disclosed on Schedule 6.1(e) Lessee has the right to occupy the Leased Premises pursuant to the Lease, which is in full force and effect, and there is no default under the Lease by Lessee or, to the Lessee's knowledge, by any other party thereto. Lessee is not a party to any contract or agreement to sell, transfer or encumber any interest in the Leased Property or any part thereof, other than pursuant to this Participation Agreement, the Lease and the Sublease, and except for Permitted Liens.

(ii) The Leased Premises is located in the State of Florida, County of Brevard. The Leased Property and any present use and presently anticipated future use thereof by Lessee and its agents, assignees, employees, invitees, lessees, licensees and tenants comply with all Applicable Laws (including Environmental Laws) and Insurance Requirements, except for such instances of non-compliance that would not have, individually or in the aggregate, a Material Adverse Effect. No written notices, complaints or orders of violation or non-compliance or liability have been issued or, to the knowledge of Lessee, threatened by any Person with respect to the Leased Property or the present or intended future use thereof, except for such violations and instances of non-compliance as would not have, individually or in the aggregate, a Material Adverse Effect, and Lessee is not aware of any circumstances which could give rise to the issuance of any such notices, complaints or orders.

(iii) Except as disclosed on Schedule 8.1(t) or as permitted by Section 8.1(t) with respect to the Qualification Model, the Leased Equipment that has been delivered to the Lessee is located on the Leased Premises. None of the Leased Equipment is covered by any certificate of title.

(p) *Liens.* Neither Lessee nor any of its Affiliates has created, consented to, incurred or suffered to exist any Lien upon the Leased Property, other than Permitted Liens. The Leased Property is free and clear of all Liens other than Permitted Liens.

(q) *Project Completion.* The Project is being (or, following the completion thereof, was) performed in a good and workmanlike manner substantially in accordance with the Project Construction Contract and Project Integration Contract in compliance in all material respects with all Insurance Requirements, Applicable Laws and Requirements of Law.

(r) *Margin Regulations; Regulated Entities.* Neither Lessee nor any Subsidiary thereof is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the Federal Reserve Bank), or extending credit for the purpose of purchasing or carrying margin stock. None of Lessee, any Subsidiary thereof or any Person controlling Lessee is an "investment company" within the meaning of the Investment Company Act, or is subject to regulation under the Investment

Company Act. Lessee is not subject to regulation under the Federal Power Act, any state public utilities code or any other Federal or state statute or regulation limiting its ability to incur Debt.

(s) *Subsidiaries.* As of the Document Closing Date, the Lessee has 3 Subsidiaries: Airbus DS Government Solutions, Inc., Airbus DS Military Aircraft, Inc. and TESAT Gov, Inc.

(t) *Sovereign Immunity.* None of the Lessee, its Subsidiaries, or any of their properties or revenues is entitled to any right of immunity (sovereign or otherwise) in any jurisdiction from suit, court jurisdiction, judgment, attachment, set-off or execution of a judgment or from any other legal process or remedy relating to the obligations of the Lessee under this Participation Agreement or the other Operative Documents.

(u) *Solvency.* The Lessee and its Subsidiaries, taken as a whole, are Solvent.

(v) *Collateral.* The provisions of the Security Documents to which Lessee is a party are effective to create in favor of the Administrative Agent for the benefit of the Facility Lenders a valid and enforceable security interest in all right, title and interest of the Lessee in the Collateral described therein, and, to the extent that a security interest may be perfected therein by filing a financing statement under the Uniform Commercial Code or recording a lease or mortgage (or assignment thereof), in each case, in the appropriate filing and/or recording office, such Security Documents are sufficient to perfect a first-priority security interest in all rights, title and interest of the Lessee in the Collateral described therein upon the filing or recording of such appropriate financing statements and/or the applicable Security Documents in the appropriate filing or recording offices, subject to no other Liens other than Permitted Liens.

(w) *No Condemnation or Casualty.* As of the Document Closing Date, no Condemnation or Casualty has occurred.

(x) *Material Customer Contracts.* The Northrop Grumman Contract is in full, force and effect and has not been amended since the Document Closing Date in a manner adverse to the Lessee. No “default” or “event of default” or similar event (however defined) under the Northrop Grumman Contract exists.

(y) *Anti-Corruption Laws and Sanctions.* Lessee has implemented and maintains in effect policies and procedures designed to ensure Lessee, its subsidiaries and their respective directors, officers, employees and agents compliance with Anti-Corruption Laws and applicable Sanctions, and Lessee, its Subsidiaries and their respective officers and directors and, to the knowledge of Lessee, its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) any the Lessee, any Subsidiary, any of their respective directors or officers or employees, or (b) to the knowledge of any such Person referred to in the preceding clause (a) that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Facility Loan, use of proceeds, transaction or other transaction contemplated by this Participation Agreement or the other Operative Documents will violate Anti-Corruption Laws or applicable Sanctions. The foregoing representation in this Section 7.3(k) will not apply to any party hereto to which Council Regulation (EC) 2271/96 (the “*Blocking Regulation*”) applies, if and to the extent that such representations are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of, (i) any provision of the Blocking Regulation (or any law or regulation

implementing the Blocking Regulation in any member state of the European Union) or (ii) any similar blocking or anti-boycott law in the United Kingdom.

(z) *Beneficial Ownership.* As of the Document Closing Date, to the best knowledge of the Lessee, the information included in the Beneficial Ownership Certification provided on or prior to the Document Closing Date to any Facility Lender in connection with the Participation Agreement is true and correct in all respects.

(aa) *Investment Grade Rating.* The rating of each of Moody's, S&P and Fitch for the Index Debt is better than or equal to Baa3, BBB- or BBB- respectively. No Rating Agency has withdrawn, suspended or otherwise made unavailable its rating on the Index Debt for credit-related reasons.

Section 7.3. Representations of Lessor. The Lessor represents and warrants to each of the other parties hereto as follows:

(a) *Chief Executive Office.* The Lessor's chief executive office or place of business (if it has only one place of business) and the place where the documents, accounts and records relating to the Overall Transaction are kept are located at its address set forth in Schedule II attached hereto.

(b) *Due Organization, etc.* The Lessor is an independent special district, a body politic and corporate, and a subdivision of the State of Florida and has full power and authority to execute, deliver and perform its obligations under this Participation Agreement and each other Operative Document to which it is or will be a party.

(c) *Due Authorization; Enforceability, etc.* This Participation Agreement and each other Operative Document to which the Lessor is or will be a party have been or will be duly authorized, executed and delivered by or on behalf of the Lessor and are, or upon execution and delivery will be, legal, valid and binding obligations of the Lessor enforceable against it in accordance with their respective terms, except as such enforceability may be limited (i) by applicable bankruptcy, insolvency, or other laws affecting creditors' rights and (ii) by equitable principles.

(d) *No Conflict.* The execution and delivery by Lessor of each Operative Document to which Lessor is or will be a party, and the performance by the Lessor, of its obligations under each do not and will not contravene any Applicable Laws of the United States of America or the State of Florida and do not and will not contravene any provision of, or constitute a default under, any indenture, mortgage, chattel mortgage, deed of trust, lease, conditional sales contract, loan or credit arrangement or other agreement or instrument to which the Lessor is a party or by which it or its properties may be bound or affected.

(e) *No Approvals, etc.* Neither the execution and delivery by the Lessor of any of the Operative Documents to which it is a party requires the consent or approval of, or the giving of notice to or registration with, or the taking of any other action in respect of, any federal or State of Florida Governmental Authority except those that have been obtained and are in full force and effect. Lessor makes no representations in the foregoing, however, regarding federal or state laws governing the offer and sale of securities.

(f) *Lessor Liens.* To the Lessor's knowledge, the Leased Property is free and clear of all Lessor Liens attributable to the Lessor and no act or omission by it has occurred which would give rise to a Lessor Lien attributable to it.

(g) *Litigation.* There is no action, proceeding or investigation pending or, to the best knowledge of the Lessor, threatened against Lessor which questions the validity of any of the Operative Documents, and there is no action, proceeding or investigation pending or, to the best knowledge of the Lessor, threatened which is likely to result, either in any case or in the aggregate, in any material adverse change in the ability of Lessor to perform its obligations under the Operative Documents to which it is a party.

(h) *Securities Act.* Lessor has not offered or sold any interest in the Note or in any similar instrument relating to the Leased Property, or in any security, the offering of which under the Securities Act would be deemed to be part of the same offering as the offering of the aforementioned securities, or solicited any offer to acquire any of the same from, any Person other than, in the case of the Note, the Facility Lenders, each of whom was offered a portion thereof at private sale for investment.

(i) *Ownership, Nature, Condition and Use of the Leased Property.* Except as disclosed on Schedule 6.1(e), Lessor has the right to occupy the Leased Premises pursuant to the Ground Lease, which is in full force and effect, and to the Lessor's knowledge, there is no default thereunder by any party thereto.

(j) *Sovereign Immunity.* Lessor acknowledges that (i) its execution and entry into this Participation Agreement and the contracts among the Operative Documents to which Lessor is a party is legal, valid and binding under Florida law and, therefore, (ii) by operation of Florida law Lessor waives its sovereign immunity against claims under this Participation Agreement and the other Operative Document contracts to which Lessor is a party. Otherwise, nothing in this Participation Agreement or the Operative Documents constitutes a waiver by Lessor of its sovereign immunity.

(k) *Lessor Financial Information.* The consolidated balance sheets of the Lessor and its Consolidated Subsidiaries as of [December 31, 2021] and [December 31, 2022] and the related consolidated statements of earnings, stockholders' equity, and cash flows for each of the years then ended, audited by [____], a copy of which has been delivered to the Administrative Agent, present fairly, in all material respects, the consolidated financial position of the Lessor and its Consolidated Subsidiaries as of such dates and the consolidated results of their operations and their cash flows for each of the years then ended in conformity with generally accepted accounting principles.¹

(l) *Reserved.*

(m) *Collateral.* The provisions of the Security Documents to which Lessor is a party are effective to create in favor of the Administrative Agent for the benefit of the Facility Lenders a valid and enforceable security interest in all right, title and interest of the Lessor in the Collateral described therein, and, to the extent that a security interest may be perfected therein by filing a financing statement under the Uniform Commercial Code or recording a lease or mortgage (or

¹ Note to Gray Robinson: Please confirm what information is available and the audit firm name.

assignment thereof), in each case, in the appropriate filing and/or recording office, such Security Documents are sufficient to perfect a first-priority security interest in all rights, title and interest of the Lessor in the Collateral described therein upon the filing or recording of such appropriate financing statements and/or the applicable Security Documents in the appropriate filing or recording offices, subject to no other Liens other than Permitted Liens.

Section 7.4. Representations and Warranties of Administrative Agent. JPMorgan, in its individual capacity and as Administrative Agent, hereby represents and warrants to each of the other parties hereto that:

(a) *Organization and Authority.* It is duly organized as a national banking association under the laws of the United States and has the national banking association power and authority to enter into and perform its obligations under the Operative Documents.

(b) *Authorization; Binding Effect.* The Operative Documents to which Administrative Agent is or will be a party have been or will be, on the date required to be delivered hereby, duly authorized, executed and delivered by Administrative Agent, and this Participation Agreement is, and such other Operative Documents are, or, when so executed and delivered by Administrative Agent will be, valid, legal and binding agreements of Administrative Agent, enforceable against Administrative Agent in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(c) *Non-Contravention.* Neither the execution and delivery by Administrative Agent of the Operative Documents to which it is or will be a party, either in its individual capacity, or as Administrative Agent, or both, nor compliance with the terms and provisions thereof, conflicts with, results in a breach of, constitutes a default under (with or without the giving of notice or lapse of time or both), or violates any of the terms, conditions or provisions of: (i) its charter documents or bylaws; (ii) any bond, debenture, note, mortgage, indenture, agreement, lease or other instrument to which it is now a party or by which it or its property, either in its individual capacity, or as Administrative Agent, or both, is bound or affected, where such conflict, breach, default or violation would be reasonably likely to materially and adversely affect the ability of Administrative Agent, either in its individual capacity, or as Administrative Agent, or both, to perform its obligations under any Operative Document to which it is or will be a party, either in its individual capacity, or as Administrative Agent, or both; or (iii) any of the terms, conditions or provisions of any law, rule, regulation, order, injunction or decree of any federal banking or Governmental Authority applicable to it in its individual capacity or as Administrative Agent, or both, where such conflict, breach, default or violation would be reasonably likely to materially and adversely affect the ability of Administrative Agent, either in its individual capacity, or as Administrative Agent, or both, to perform its obligations under any Operative Document to which it is or will be a party.

(d) *Absence of Litigation, etc.* There is no litigation (including derivative actions), arbitration or governmental proceedings pending or, to the best knowledge of Administrative Agent, threatened against it which questions the validity of any Operative Document or which would be reasonably likely to adversely affect Administrative Agent's ability to perform its obligations under the Operative Documents to which it is or will be a party.

(e) *Governmental Approvals.* No action, consent or approval of, registration or filing with or any other action by any federal banking or Governmental Authority is or will be required

by Administrative Agent in connection with the Overall Transaction, except those which have been made or obtained or will be obtained on a timely basis in the ordinary course of Administrative Agent's business, and which are in full force and effect.

ARTICLE VIII COVENANTS OF LESSEE

Section 8.1. Covenants of Lessee. Lessee covenants and agrees with Administrative Agent and each of the Facility Lenders that Lessee shall comply with the following provisions of this Section 8.1 until the Lease Balance has been paid in full, it being understood that the following covenants are in addition to, and not by way of limitation of, any covenant set forth in the Lease.

(a) *Information:* The Lessee will deliver to the Administrative Agent for each of the Facility Lenders:

(i) as soon as available and in any event within 60 days after the end of each of its first three (3) quarterly accounting periods in each fiscal year, consolidated statements of earnings and cash flows of the Lessee and the Consolidated Subsidiaries for the period from the beginning of such fiscal year to the end of such fiscal period and the related consolidated balance sheet of the Lessee and the Consolidated Subsidiaries as at the end of such fiscal period, all in reasonable detail (which may be in form consistent with the unaudited financial statements delivered to the Administrative Agent in connection with the Document Closing Date subject to the inclusion of a statement of cash flows);

(ii) as soon as available and in any event within 120 days after the end of each fiscal year (or (x) 150 days in the case of the fiscal year of Lessee ending December 31, 2022 and (y) 150 days in the case of the fiscal year of Lessee ending December 31, 2023), audited consolidated statements of earnings and cash flows of the Lessee and the Consolidated Subsidiaries for such year and the related audited consolidated balance sheets of the Lessee and the Consolidated Subsidiaries as at the end of such year, all in reasonable detail and such audited report shall be accompanied by (A) a report of the Lessee's independent auditor that such statements have been prepared in accordance with GAAP and present fairly, in all material respects, the financial position, results of operations and cash flows of the Lessee and (B) discussion and analysis by the management of Lessee with respect to such fiscal year; *provided*, that the requirement in this Section 8.1(a)(ii)(A) shall be satisfied for the fiscal year of Lessee ending December 31, 2022 so long as Lessee provides a limited scope audit report in form satisfactory to the Administrative Agent;

(iii) prompt notice of (A) the occurrence of any Lease Event of Default, or to Lessee's knowledge, any other Event of Default or (B) any material change to the Northrop Grumman Contract that could be reasonably expected to adversely impact the Facility Lenders;

(iv) promptly, and in any event, within 30 days of its completion, (A) the annual capital and operating budget of Lessee for the following fiscal year, which shall include or, in any event, be accompanied by, updated information on progress of construction of the Project and (B) five year financial projections of the Lessee in form satisfactory to the Administrative Agent;

(v) prompt notice of all litigation and of all proceedings before any governmental or regulatory agency pending (or, to the knowledge of the General Counsel of the Lessee, threatened)

and affecting the Lessee or any Subsidiary, respectively, except litigation or proceedings which, the adverse determination of which is not reasonably likely to occur, or which, if so adversely determined, would not be reasonably likely (after consideration of any payments made or to be made under any insurance policies then in effect for which coverage has been confirmed in writing) to result in a Material Adverse Effect;

(vi) prompt notice if any Rating Agency shall have announced a change in the rating established or deemed to have been established for the Index Debt, written notice of such rating change;

(vii) promptly, and, in any event, within 15 days following the end of each calendar month until the completion of the Project, updates on the progress of the Project towards completion as measured against the Construction and Installation Schedule (with a breakdown of what equipment has been and is expected to be delivered, reconciled against the Equipment List) and an analysis of expenditures during the preceding month versus budgeted amounts therefor in the Project Budget;²

(viii) promptly following any request therefor, Lessee shall deliver, subject to restrictions imposed by applicable security clearance regulations, such other information regarding the operations, material changes in ownership of Equity Interests, business affairs and financial condition of the Lessee, the condition of the Project or Lessee's or any Subsidiary's compliance with the terms of this Participation Agreement, as the Administrative Agent may reasonably request;

(ix) promptly following any request therefor, Lessee shall deliver information and documentation reasonably requested by the Administrative Agent or any Facility Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation (including, in any event, all information necessary for the Administrative Agent to verify that all Disbursement Instructions comply with such rules and regulations); and

(x) promptly following the occurrence thereof, Lessee shall give notice to any Facility Lender of any change in the information provided in the Beneficial Ownership Certification delivered to such Facility Lender that would result in a change to the list of beneficial owners identified in such certification.

Each set of financial statements delivered pursuant to clause (i) or clause (ii) of this Section 8.1(a) by the Lessee shall be accompanied by a certificate signed by a financial officer of the Lessee substantially in the form of Exhibit F hereto certifying (i) that there was no Lease Default or Lease Event of Default in existence as of such date or (and, to Lessee's knowledge, no other Default or Event of Default), if a Lease Default or Lease Event of Default has occurred and is continuing, describing the nature thereof and all efforts undertaken to cure such Lease Default or Lease Event of Default and (ii) including the computations showing whether the Lessee was, at the end of the relevant fiscal quarter, in compliance with the Debt Service Reserve Requirement.

²

Note to Bass Berry: JPM needs to be provided copies of the Project Budget, Equipment List and Construction and Installation Schedule as soon as possible, well in advance of the Document Closing Date.

(b) *Payment of Obligations.* The Lessee will pay and discharge, and will cause each Subsidiary to pay and discharge, all material taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits, or upon any property belonging to it, prior to the date on which penalties attach thereto, and all lawful material claims which, if unpaid, might become a Lien upon the property of the Lessee or such Subsidiary; *provided* that neither the Lessee nor any such Subsidiary shall be required to pay any such tax, assessment, charge, levy or claim (i) the payment of which is being contested in good faith and by proper proceedings, (ii) not yet delinquent or (iii) the non-payment of which, if taken in the aggregate, would not be reasonably likely to result in a Material Adverse Effect.

(c) *Insurance.* The Lessee will maintain, and will cause each Subsidiary to maintain, insurance from responsible companies in such amounts and against such risks as is customarily carried by owners of similar businesses and properties in the same general areas in which the Lessee or such Subsidiary operates or, to the customary extent, self-insurance.

(d) *Maintenance of Existence.* Lessee will preserve and maintain (i) its corporate existence and (ii) all of its rights, privileges and franchises necessary or desirable in the normal conduct of its business, in the case of this clause (ii), the failure of which to maintain would be reasonably expected to have a Material Adverse Effect.

(e) *Maintenance of Properties.* The Lessee will keep, and will cause each Subsidiary utilizing the Leased Premises to keep, all of its properties necessary, in the judgment of the Lessee, in its business in good working order and condition, ordinary wear and tear and casualty excepted. Nothing in this Section 8.1 shall prevent the Lessee or any Subsidiary from discontinuing the operation or maintenance, or both the operation and maintenance, of any properties of the Lessee or any such Subsidiary if such discontinuance is, in the judgment of the Lessee (or such Subsidiary), desirable in the conduct of its business.

(f) *Compliance with Laws.* The Lessee will comply, and will cause each Subsidiary to comply, with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, a violation of which would be reasonably expected to have a Material Adverse Effect, except where contested in good faith and by proper proceedings.

(g) *Mergers.* Lessee will not: (i) liquidate, dissolve or divide; (ii) merge or consolidate with or into any other Person (unless Lessee is the surviving Person in such transaction and the Lien of the Administrative Agent is not impaired); (iii) migrate to any jurisdiction (other than another state of the United States, so long as the Lien of the Administrative Agent is not impaired); or (iv) sell, lease, transfer or otherwise dispose of all or a substantial part of its assets in a single transaction or series of transactions to any Person without the consent of the Administrative Agent and execution of documentation satisfactory to the Required Lenders providing for a successor Lessee, as applicable, to assume all of such Person's respective obligations under the Operative Documents.

(h) *Limitation on Liens.* Lessee will not, nor will the Lessee permit any Subsidiary to, create or suffer to exist any Lien upon the Collateral, now owned or hereafter acquired, except for Permitted Liens.

(i) *Further Assurances.* Lessee, at its cost and expense, will cause to be promptly and duly taken, executed, acknowledged and delivered all such further acts, documents and assurances as Administrative Agent or any Facility Lender reasonably may request from time to time in order to carry out more effectively the intent and purposes of this Participation Agreement and the other Operative Documents and the Overall Transaction.

(j) *Change of Name, Address or Jurisdiction of Organization.* Lessee shall provide the Administrative Agent thirty (30) days' written notice prior to any change in (i) the Lessee's legal name, or the address of its chief executive office (or place of business if it has only one place of business) or the office where it keeps its unique records concerning its accounts and the Leased Property or (ii) the jurisdiction of organization of Lessee; *provided*, that the Lessee must be organized under the laws of a state of the United States or the District of Columbia.

(k) *Limitation on Debt.* Lessee will not, and will not permit its Subsidiaries to, create, assume, incur or guarantee or otherwise become liable in respect of any Debt secured by the Collateral, other than Debt secured by Permitted Liens so long as the Debt secured is not for borrowed money.

(l) *Rates.* With respect to each determination of Interest (breakage, Make-Whole Amounts and other fees payable in respect thereof) pursuant to this Participation Agreement, the Credit Agreement and Basic Rent under the Lease, Lessee agrees to be bound by Sections 2.5, 2.6, 2.7, 2.8, 2.9, 2.10 and 2.11 of the Credit Agreement.

(m) *[Reserved]*.

(n) *Use of Proceeds.*

(i) Lessee, as agent for Lessor, shall ensure that each Advance shall be used solely to (A) pay for the Project, including the Financed Improvements and the Leased Equipment, and associated costs relating to construction, re-tooling, re-layout, verification, qualification, contingency and soft costs, whether for amounts previously incurred or to reimburse Lessor for amounts previously advanced in respect of, and to pay directly, such amounts which Lessee certifies, on behalf of the Lessor, in the Advance Request for such Advance will be incurred and become payable within the thirty (30) day period following the date of such Advance, (B) pay for the Leased Equipment constituting Purchase Order Equipment, and (C) to the extent permitted or required by this Participation Agreement, fund the Debt Service Reserve Fund and/or Completion Reserve Fund (including amounts deposited in such fund for the purchase of Purchase Order Equipment) as provided for herein;

(ii) The Lessee will not request any Advance on behalf of the Lessor, and the Lessee shall not use, and shall procure that its subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Advance (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent permitted for a Person required to comply with Sanctions, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto. The foregoing clauses (A) and (B) of this Section 8.1(n) will not apply to any party hereto to which the Blocking Regulation applies, if and to the extent that such representations are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of, (x) any provision of the Blocking Regulation (or any law or regulation implementing the Blocking Regulation in any member state of the European Union) or (y) any similar blocking or anti-boycott law in the United Kingdom.

(o) *Completion Reserve Fund.* In order to provide additional collateral security for the Obligations, the Lessee shall establish and maintain with the Administrative Agent, on or prior to the

Document Closing Date and at all times thereafter, a segregated deposit account for the sole purpose of securing the Obligations (the “*Completion Reserve Fund*”). On any date a Purchase Order Equipment Reserve Advance is funded, the Administrative Agent shall, on the Lessor’s behalf, deposit the proceeds thereof into the Completion Reserve Fund. On the date the Completion Reserve Advance is Funded, the Administrative Agent shall, on the Lessor’s behalf, (i) *first*, to the extent the Debt Service Reserve Requirement is not met on such date, deposit proceeds of such Advance into the Debt Service Reserve Fund in an amount equal to an amount sufficient to satisfy the Debt Service Reserve Requirement as of such date (after giving effect to any transfers of the Coverage Component of Basic Rent on such date pursuant to Section 5.3(a)), and (ii) *second*, deposit the remainder of such proceeds, if any, into the Completion Reserve Fund. The Completion Reserve Fund will be held by the Administrative Agent in the name of the Lessee, and under the exclusive control of the Administrative Agent until the payment of all Obligations in full; *provided*, that (i) subject to compliance with Section 6.3, prior to the Completion Reserve Lockup Date, amounts on deposit in the Completion Reserve Fund may be disbursed (each, a “*Disbursement*”) upon the written request of the Lessee, on behalf of the Lessor, delivered to the Administrative Agent, on behalf of the Borrower, to defray Project costs and (ii) following the Completion Reserve Lockup Date, any remaining funds in the Completion Reserve Fund will continue to be held by the Administrative Agent as security for the completion of the Project and the other Obligations, subject to the rights of the Lessee, on behalf of the Borrower, set forth herein to request Disbursements for Purchase Order Equipment. Following the occurrence and during the continuance of an Event of Default, at the option (and without the obligation) of the Administrative Agent, the Administrative Agent may apply any portion of the Completion Reserve Fund to the payment of any unpaid Obligations; *provided* that such application will not operate as a cure of any such Event of Default. If no Commitments remain outstanding, upon the payment in full of the Obligations, any amounts remaining in the Completion Reserve Fund shall promptly be returned by the Administrative Agent to the Lessee.

(p) *Amendments to Lease and Sublease.* Lessee shall not agree to, and shall not permit any other Person to agree to: (i) terminate the Lease or (ii) amend, supplement, modify, waive, revise or otherwise alter, (x) any term of the Lease in any way which could be reasonably expected to be materially adverse to the Facility Lenders or (y) the Sublease to remove the provisions making such Sublease subject and subordinate to the Lease or to alter the assignment provisions of the Sublease in a manner adverse to the Administrative Agent.

(q) *Debt Service Reserve Fund.* In order to provide additional collateral security for the Obligations, the Lessee establish with the Administrative Agent, on or prior to the Document Closing Date, and maintain at all times thereafter, a segregated deposit account for the sole purpose of securing the Obligations (the “*Debt Service Reserve Fund*”). Subject to the provisions of this Section 8.1(q), the Lessee shall at all times maintain an amount not less than the Debt Service Reserve Requirement on deposit in the Debt Service Reserve Fund, and the Debt Service Reserve Fund will be held by the Administrative Agent in the name of the Lessee, and under the exclusive control of the Administrative Agent, until the Obligations are paid in full. On any date the Debt Service Reserve Requirement is not satisfied following the Document Closing Date, the Lessee shall, on the next Scheduled Payment Date, request an Advance (each such Advance, a “*Debt Service Reserve Advance*”) in an amount sufficient to satisfy the Debt Service Reserve Requirement. Upon the Funding of any Debt Service Reserve Advance, the Administrative Agent shall, on the Lessor’s behalf, deposit the proceeds of such Advance promptly into the Debt Service Reserve Fund. It is expressly understood that neither Debt Service Reserve Fund nor any Debt Service Reserve Advance is an advance payment of the Facility Loan or any interest thereon and all such amounts will be held by the Administrative Agent as security for the payment of the Obligations. Following the occurrence and during the continuance of an Event of Default under Sections 5.1(a), (b), (e) or (f) of the Credit Agreement, at the option (and without the obligation) of the Administrative Agent, the Administrative Agent may apply any

portion of the Debt Service Reserve Fund to the payment of any unpaid Obligations owed to the Facility Lenders; *provided* that such application will not operate as a cure of any such Event of Default. Should any portion of the Debt Service Reserve Fund be appropriated and applied by the Administrative Agent for the payment of the Obligations in accordance with the terms and provisions of this Participation Agreement, the Lessee shall promptly and, in any event, no later than the next Scheduled Payment Date, request a Debt Service Reserve Advance sufficient to satisfy the Debt Service Reserve Requirement or, if the conditions under Section 6.2 would not be satisfied, the Lessee shall make a contribution in cash sufficient to satisfy the Debt Service Reserve Requirement as Supplemental Rent on such date (each such payment, a “*Debt Service Reserve Backstop Payment*”). If no Commitments remain outstanding, upon the payment in full of the Obligations, any amounts remaining in the Debt Service Reserve Fund shall promptly be returned by the Administrative Agent to the Lessee.

(r) *Governmental Authority Consent.* From and after the Document Closing Date, Lessee shall deliver, or cause to be delivered, the written consent, written authorization or other written approval of NASA that may be required from time to time in connection with the Overall Transaction, to the extent required to ensure that the Overall Transaction remains permitted under the Ground Lease.

(s) *Asset Sales.* Lessee will not, nor will Lessee permit any Subsidiary to, sell, transfer, lease or otherwise voluntarily dispose of any of the Collateral.

(t) *Treatment of Leased Equipment.* Except as disclosed on Schedule 8.1(t), the Lessee will not, without the Administrative Agent’s prior written consent, remove the Leased Equipment from the Leased Premises; *provided*, Lessee may remove the Qualification Model from the Leased Premises for testing at the Designated QM Facility so long as: (i) the purchase price of the Qualification Model is no greater than \$2,500,000, (ii) the Qualification Model is absent from the Leased Premises for no longer than six (6) months, (iii) the Qualification Model is covered by a bond or insurance arrangement reasonably satisfactory to the Administrative Agent and (iv) at all times while absent from the Leased Premises, the Qualification Model is either located at the Designated QM Facility or in transit to or from such facility. Lessee shall not alter or remove any identifying symbol or number on any of the Leased Equipment.

(u) *Line of Business Covenant.* Lessee will not engage in any business if, as a result, the general nature of the business substantially different from the general nature of the business in which the Lessee is engaged on the Document Closing Date.

(v) *Completion of Project.* Lessee shall ensure the completion of the Project by the Scheduled Completion Date.

ARTICLE IX OTHER COVENANTS AND AGREEMENTS

Section 9.1. Covenants of the Participants and the Administrative Agent.

(a) *Lessor Liens.* Each of the Participants (severally and not jointly with any other Participants) and Administrative Agent hereby agrees that so long as this Participation Agreement is in effect it:

(i) will not create, incur, assume or suffer to exist any Lessor Lien attributable to it upon the Lease, the Leased Property or any other Collateral, in each case, other than as contemplated by any of the Operative Documents; and

(ii) will remove any Lessor Lien created or incurred by it and use its best efforts to remove any Lessor Lien attributable to it assumed or suffered to exist by it upon the Lease, the Leased Property or any other Collateral, in each case, other than such Liens as are contemplated by any of the Operative Documents; *provided, however*, that any action taken pursuant to this clause (ii) shall not limit Lessee's rights or remedies under any of the Operative Documents.

(b) *Credit Agreement.* For the benefit of Lessee, each Participant hereby agrees that, so long as the Lease is in effect, it shall not consent to or permit any amendment of the terms and provisions of the Credit Agreement, the Security Documents or any Note, in each case without the prior written consent of Lessee, except that (i) without such consent, Lessor may waive performance by Administrative Agent of obligations to Lessor, the non-performance of which could not reasonably be expected to materially adversely affect Lessee, and (ii) unless such amendment or action would have the effect of increasing the monetary obligations of Lessee or decreasing the rights of Lessee or would otherwise reasonably be expected to materially adversely affect Lessee, such consent (A) shall not be unreasonably withheld or delayed and (B) shall not be required if any Event of Default shall have occurred and be continuing.

(c) *Tax Matters.* No Participant shall claim any federal or state tax attributes or benefits (including depreciation) relating to the Leased Property, or otherwise claim ownership of the Leased Property for federal, state or local tax purposes, unless required to do so by a taxing authority or after a clearly applicable change in Applicable Laws or as a protective response to a proposed adjustment by a Governmental Authority. Lessor, the Administrative Agent and each Facility Lender shall, to the extent reasonably requested by Lessee, assist and cooperate with Lessee to avoid or minimize Taxes including, without limitation, by claiming available exemptions and defenses and providing requested non-confidential information, *provided* that none of Lessor, the Administrative Agent or any Facility Lender shall be required to take any position that is contrary to any Applicable Laws or that is, in its sole judgment, adverse to its corporate interests or that would expose it to any possibility of criminal sanctions or significant civil liability or that is inconsistent with the intentions expressed in Section 5.1 or to incur any cost or expense that is not reimbursed by Lessee.

(d) *Release of Documents.* Administrative Agent hereby agrees that, upon a prepayment of the Lease Balance pursuant to the Lease and payment of all amounts due and owing from Lessee under the Operative Documents or repayment in full of all Facility Loans and all other amounts due and owing from Lessee under the Operative Documents to Administrative Agent and the Facility Lenders, Administrative Agent shall (i) promptly return to Lessee any remaining amounts held by the Administrative Agent in the Cash Collateral Accounts and (ii) at Lessee's expense, promptly upon Administrative Agent's receipt of a written request therefor, execute and deliver to Lessee a release of the Lessee Assignment of Lease, a release of the Lessor Assignment of Lease, a termination of the Accounts Agreement and releases of all other Liens created by the Operative Documents, and termination statements for any financing statements relating to the Leased Property whether or not the same are then of record naming Administrative Agent or any Facility Lender as secured party or assignee thereof.

(e) *Release of Liens.* Administrative Agent hereby agrees with the Lessee (so long as no Event of Default shall have occurred and be continuing) not to release any Lien of the Administrative Agent on any of the Collateral except as permitted by the terms of this Participation Agreement, the Credit Agreement, the Lease and the Security Documents.

Section 9.2. Covenants of Lessor.

(a) *Amendments to Ground Lease and Lease.* Lessor shall not agree to: (i) terminate the Ground Lease or the Lease (except concurrently with an early prepayment of the Lease Balance in full in accordance with Section 4.2(b)) or (ii) amend, supplement, modify, waive, revise or otherwise alter, any term of the Ground Lease or the Lease in any way which could be reasonably expected to be materially adverse to the Facility Lenders.

(b) *Limitation on Debt.* Lessor will not create, assume, incur or guarantee or otherwise become liable in respect of any Debt secured by the Collateral other than Debt secured by Lessor Liens.

(c) *Maintenance of Existence.* Lessor will take no action that would adversely affect its existence or its powers and authority to enter into this Agreement and carry out its duties hereunder.

(d) *Maintenance of Properties.* The Lessor will keep all Leased Property which it is responsible for maintaining under the terms of the Lease or other Operative Documents in good working order and condition, ordinary wear and tear excepted.

(e) *Compliance with Laws.* The Lessor will comply with the requirements of all applicable laws, rules, regulations, and orders of any Governmental Authority, a breach of which would be reasonably expected to have a Material Adverse Effect, except where contested in good faith and by proper proceedings.

(f) *Change of Name, or Address or Jurisdiction of Organization.* Lessor shall provide the Administrative Agent thirty (30) days' written notice prior to any change in the Lessee's name, or the address of its chief executive office (or place of business it has only one place of business) or the office where it keeps its records concerning its accounts and the Leased Property.

(g) *Use of Proceeds.*

(i) Each Advance shall be used solely to (A) pay for the Project, including the Financed Improvements and the Leased Equipment, and associated costs relating to construction, re-tooling, re-layout, verification, qualification, contingency and soft costs, whether for amounts previously incurred or to reimburse Lessor for amounts previously advanced in respect of, and to pay directly, such amounts which Lessee, on behalf of Lessor, certifies in the Advance Request for such Advance will be incurred and become payable within the [thirty (30) day] period following the date of such Advance, (B) pay for the Leased Equipment constituting Purchase Order Equipment and (C) to the extent permitted or required by this Participation Agreement, fund the Debt Service Reserve Fund and Completion Reserve Fund (including amounts deposited in such fund for the purchase of Purchase Order Equipment);

(ii) The Lessor will not request any Advance, and the Lessor shall not use the proceeds of any Advance (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent permitted for a Person required to comply with Sanctions, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto. The foregoing clauses (A) and (B) of this Section 9.2(g) will not apply to any party hereto to which the Blocking Regulation applies,

if and to the extent that such representations are or would be unenforceable by or in respect of that party pursuant to, or would otherwise result in a breach and/or violation of, (x) any provision of the Blocking Regulation (or any law or regulation implementing the Blocking Regulation in any member state of the European Union) or (y) any similar blocking or anti-boycott law in the United Kingdom.

(h) *Completion of Project.* Lessor shall use its best efforts to ensure the completion of the Project by the Scheduled Completion Date.

(i) *Governmental Authority Consent.* From and after the Document Closing Date, Lessor shall deliver, or cause to be delivered, from time to time the written consent, written authorization or other written approval of NASA required in connection with the Overall Transaction, to the extent required to ensure that the Overall Transaction remains permitted under the Ground Lease.

(j) *Asset Sales.* Lessor will not sell, transfer, lease or otherwise voluntarily dispose of any of the Collateral, except for (i) the lease of the Leased Equipment to the Lessee pursuant to the Lease and (ii) any sale, transfer or other disposition of worn-out, obsolete, damaged or surplus equipment in the ordinary course of business, provided that any net proceeds from such sale, transfer or other disposition are used by Lessor to prepay the Lease Balance in accordance with Section 4.2(c).

(k) *JPM Financing Rights.* Until the Discharge of Participation Obligations, whenever pursuant to the provisions hereof or any other Operative Document it is required that any party hereto obtain the consent or approval of Lessor, or that any matter prove satisfactory to the Lessor, or that the Lessor exercise any rights or discretion provided for under this Lease (or any other Operative Document, except for those rights expressly delegated to Lessee under Section 14.14 of the Participation Agreement), the Landlord, prior to giving any such consent or approval or indicating its satisfaction or exercising any rights or discretion with any such matter, shall be required to consult with the Administrative Agent and act only upon the direction of the Administrative Agent. Lessee irrevocably directs that Lessor accept, and Lessor agrees to accept, all such directions of the Administrative Agent.

(l) *Lessor Financial Statements.* Lessor agrees that it shall provide to the Administrative Agent, as soon as available and in any event within 275 days after the end of each fiscal year, audited consolidated statements of earnings and cash flows of the Lessor for such year and the related audited consolidated balance sheets of the Lessor as at the end of such year, all in reasonable detail and such audited report shall be accompanied by a report of the Lessor's independent auditor that such statements have been prepared in accordance with GAAP and present fairly, in all material respects, the financial position, results of operations and cash flows of the Lessor and discussion and analysis by the management of Lessor with respect to such fiscal year in the form prepared by the Lessor in its ordinary course of business; *provided*, that this requirement shall be deemed to be satisfied to the extent such materials are posted on BondLink or another publicly accessible website (including <https://www.spaceflorida.gov/>) within such time period.

(m) *Notices and other Information.* (i) The Lessor will deliver to the Administrative Agent for each of the Facility Lenders prompt notice of the occurrence of any Default. (ii) The Lessor will promptly following any request therefor, deliver, subject to restrictions imposed by applicable security clearance regulations, such other information regarding the operations, business affairs and financial condition of the Lessor, the condition of the Project or Lessor's compliance with the terms of this Participation Agreement, as the Administrative Agent may reasonably request.

(n) *KYC Information.* Promptly following any request therefor, Lessor shall deliver information and documentation reasonably requested by the Administrative Agent or any Facility Lender for purposes of compliance with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation; and

ARTICLE X LESSEE’S RIGHT OF QUIET ENJOYMENT

Notwithstanding anything contained herein to the contrary, the provisions of Section 21 of the Lease shall be applicable to the Administrative Agent and the Facility Lenders under this Participation Agreement, and each of the Administrative Agent and the Facility Lenders hereby agree to be bound by the provisions of such Section 21 of the Lease.

ARTICLE XI TRANSFERS OF PARTICIPANTS’ INTERESTS

Section 11.1. Assignments. (a) All or any part of the interest of any Facility Lender in, to or under this Participation Agreement, the other Operative Documents, the Leased Property, the Facility Loans, the Credit Agreement or the Note may be assigned or transferred by such Facility Lender at any time to any Eligible Assignee; *provided, however,* that (i) each assignment or transfer shall comply with all applicable securities laws; (ii) each assignment or transfer shall consist of a transfer of equivalent portions of such Facility Lender’s interest in the Note, and equivalent portions of such Facility Lender’s rights and obligations under the Credit Agreement (including the Facility Loans and remaining Commitments of such Facility Lender, which shall be assigned proportionately); (iii) each assignment or transfer of Facility Loans and Commitments shall be in a minimum aggregate amount of \$5,000,000 and \$250,000 integral multiples in excess thereof (or, if less, the aggregate amount of Facility Loans then held by the assignor or transferor Facility Lender), unless such assignment or transfer is to an Affiliate of a Facility Lender, a then existing Facility Lender; (iv) Administrative Agent shall have received from assignee/transferee or the assignor/transferor a transfer fee in the amount of \$3,500; and (v) each assignee or transferee shall (A) acknowledge in writing, addressed and delivered to each of the parties to this Participation Agreement, that the obligations to be performed from and after the date of such transfer or assignment under this Participation Agreement and all other Operative Documents are its obligations, including the obligations imposed by this Section 11.1(a) (and the transferor and transferee Participant shall deliver to Lessee, Administrative Agent and Lessor an Assignment and Assumption executed by the assignee or transferee), (B) if such assignee shall not be a Facility Lender, shall deliver to the Administrative Agent an Administrative Questionnaire, in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Lessor, the other Lessee and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee’s compliance procedures and applicable laws, including federal and state securities laws and (C) represent and warrant to Administrative Agent, each Participant and Lessee in writing each of the representations and warranties as set forth in Section 7.1 and that:

(w) it has the requisite power and authority to accept such assignment or transfer;

(x) it will not transfer its interest in any Note unless the proposed transferee makes the foregoing representations and covenants;

(y) it will not take any action with respect to any Note that would violate any applicable securities laws; and

(z) it will not assign or transfer any interest in any Note except in compliance with this Section 11.1.

Any transfer or assignment made in violation of the above requirements shall not be effective against the other parties to this Participation Agreement until such requirements are satisfied.

(b) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Lessor and Lessee, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Facility Lenders, and the Commitment of, and principal amount (and stated interest) of the Facility Loans owing to, each Facility Lender pursuant to the terms hereof from time to time (the “*Register*”). The entries in the Register shall be conclusive absent manifest error, and the Lessor, the Lessee, the Administrative Agent and the Facility Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Facility Lender hereunder for all purposes of this Participation Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Lessor and any Facility Lender, at any reasonable time and from time to time upon reasonable prior notice.

(c) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Facility Lender and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee’s completed Administrative Questionnaire (unless the assignee shall already be a Facility Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; *provided* that if either the assigning Facility Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Sections 3.1(c), 5.4, Article XII and 15.6(c), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Participation Agreement unless it has been recorded in the Register as provided in this paragraph.

(d) Any Facility Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Participation Agreement to secure obligations of such Facility Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; *provided* that no such pledge or assignment of a security interest shall release a Facility Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Facility Lender as a party hereto.

(e) Lessor may not assign or transfer all or any part of its interest in, to and under this Participation Agreement, the other Operative Documents and the Leased Property or any other Collateral at any time to any Person (other than the Administrative Agent) without the prior written consent of (i) the Administrative Agent and all of the Facility Lenders and, (ii) unless an Event of Default has occurred and is continuing, Lessee.

Section 11.2. Participations. Any Facility Lender may at any time, without notice to any other Person, sell to one or more commercial banks or other Persons (each of such commercial banks and other Persons being herein called a “*Sub-Participant*”) participating interests in all or a portion of its rights and

obligations under this Participation Agreement, the other Operative Documents, and the Note (including, without limitation, all or portion of the Rent owing to it); *provided, however*, that:

(a) no participation contemplated in this Section 11.2 shall relieve such Facility Lender from its obligations hereunder or under any other Operative Document;

(b) such Facility Lender shall remain solely responsible for the performance of its Commitment and such other obligations;

(c) Lessee and Administrative Agent shall continue to deal solely and directly with such Facility Lender in connection with such Facility Lender's rights and obligations under this Participation Agreement and each of the other Operative Documents;

(d) each such Sub-Participant will make representations and warranties to the Facility Lender that are consistent with Section 7.1, *mutatis mutandis*;

(e) no Sub-Participant, unless such Sub-Participant is an Affiliate of such Facility Lender, or is itself a Facility Lender, shall be entitled to have any right to vote or grant or withhold consents or otherwise to require such Facility Lender or Lessee to take or refrain from taking any action hereunder or under any other Operative Document; and

(f) no Sub-Participant shall be entitled to the benefits of Article XIII (other than with respect to Section 13.3 to the extent provided in this Section 11.2) in excess of the right of the Facility Lender selling the relevant participating interest.

Provided, further, each Facility Lender that sells a participation agrees, at the Lessor's request and expense, to use reasonable efforts to cooperate with the Lessor to effectuate the provisions of Section 13.5 with respect to any Sub-Participant. To the extent permitted by law, each Sub-Participant also shall be entitled to the benefits of Section 15.12 as though it were a Facility Lender, *provided* such Sub-Participant agrees to be subject to Sections 5.3 and 5.4 as though it were a Facility Lender. The Lessor and Lessee agree that each Sub-Participant shall be entitled to the benefits of Sections 13.3, 13.4, and 12.3 (subject to the requirements and limitations therein, including the requirements under Sections 12.3(f) and (g) (it being understood that the documentation required under Section 12.3(f) shall be delivered to the participating Lender and the information and documentation required under Section 12.3(g) will be delivered to the Lessee, Lessor, and the Administrative Agent) to the same extent as if it were a Facility Lender and had acquired its interest by assignment pursuant to Section 11.1; *provided* that such Sub-Participant (A) agrees to be subject to the provisions of Sections 5.3, 5.4 and 13.5 as if it were an assignee under Section 11.1; and (B) shall not be entitled to receive any greater payment under Sections 12.3 or 13.3 with respect to any participation than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Sub-Participant acquired the applicable participation.

Each Facility Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Lessor and Lessee, maintain a register on which it enters the name and address of each Participant and the Commitments of, and the principal amounts (and stated interest) of each Sub-Participant's interest in the Facility Loans or other obligations under this Participation Agreement or any other Facility Loan Document (the "*Sub-Participant Register*"); *provided* that no Facility Lender shall have any obligation to disclose all or any portion of the Sub-Participant

Register (including the identity of any Sub-Participant or any information relating to a Sub-Participant's interest in any Commitments, Facility Loans or its other obligations under this Participation Agreement or any other Facility Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment or Facility Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Sub-Participant Register shall constitute be conclusive absent manifest error, and such Facility Lender shall treat each Person whose name is recorded in the Sub-Participant Register as the owner of such participation for all purposes of this Participation Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Sub-Participant Register.

ARTICLE XII INDEMNIFICATION

Section 12.1. Indemnification.

(a) *General Indemnification.* Subject to Section 12.1(b), whether or not any of the transactions contemplated hereby shall be consummated, Lessee shall pay and assume liability for, and does hereby agree to indemnify, protect, defend, save and keep harmless Lessor and each Indemnatee on an After Tax Basis, from and against any and all Claims (including withholding or any additional amounts with respect thereto imposed under Section 12.3 or otherwise) that may be imposed on, incurred by or asserted against such Indemnatee (whether because of action or omission by such Indemnatee), whether or not such Claim is covered by any other indemnification under this Article XII or such Indemnatee shall also be indemnified as to any such Claim by any other Person (*provided* that no Indemnatee shall be entitled to any double recovery of any Claim), and whether or not such Claim arises or accrues after the Expiration Date in any way arising out of or relating to:

A. any of the Operative Documents or any of the transactions contemplated thereby or any investigation, litigation or proceeding in connection therewith, and any amendment, modification or waiver in respect thereof;

B. the Leased Property or any part thereof or interest therein;

C. the purchase, mortgaging, design, construction, preparation, installation, inspection, delivery, non-delivery, acceptance, rejection, purchase, ownership, possession, rental, lease, sublease, repossession, maintenance, repair, alteration, modification, addition or substitution, storage, transfer of title, redelivery, use, financing, refinancing, operation, condition, sale (including, without limitation, any sale or other transfer pursuant to the Lease), return or other disposition of all or any part of any interest in the Leased Property, or the imposition of any Lien (or incurring of any liability to refund or pay over any amount as a result of any Lien) thereon, including: (i) Claims or penalties arising from any violation of law or in tort (strict liability or otherwise), including Claims made by invitees of Lessee or any assignee, or any sublessor of either thereof, or by any other person entering on the Leased Property, (ii) any Claim resulting from or related to latent or other defects, whether or not discoverable, (iii) any Claim resulting from or related to the leasing or sub-leasing of the Leased Property, (iv) any Claim based upon a violation or alleged violation of the terms of any restriction, easement, condition or covenant or other matter affecting title to the Leased Property, (v) the making of any modifications to the Leased Property in violation of any standards imposed by any insurance policies required to be maintained by Lessee

pursuant to the Lease which are in effect at any time with respect to the Leased Property or any part thereof, (vi) any Claim for patent, trademark or copyright infringement, or (vii) Claims arising from any public improvements with respect to the Leased Property resulting in any change or special assessments being levied against the Leased Property or any plans to widen, modify or realign any street or highway adjacent to the Leased Property, or any Claim for utility “tap-in” fees;

D. the offer, issuance, sale, transfer or delivery of the Note, the execution, delivery and performance of the Credit Agreement and the transactions contemplated thereby;

E. the breach or alleged breach by Lessee of any covenant, representation or warranty made by it or deemed made by it in any Operative Document or any certificate delivered by it;

F. subject to the accuracy of the representations of the Facility Lenders set forth in Section 7.1(a), the transactions contemplated hereby or by any other Operative Document, in respect of the application of Parts 4 and 5 of Subtitle B of Title I of ERISA and any prohibited transaction described in Section 4975(c) of the Code;

G. the retaining or employment of any broker, finder or financial advisor by Lessee, in its individual capacity to act on its behalf in connection with this Participation Agreement;

H. any Permitted Contest;

I. the replacement or attempted replacement of any Facility Lender pursuant to Article X;

J. the Ground Lease, the Lease any other agreement entered into or assumed by Lessee in connection with the Leased Property or by Lessor in the lease or sub-lease of the Leased Property (including, in connection with each of the matters described in this Section 12.1 to which this indemnity shall apply, matters based on or arising from the negligence of any Indemnitee); or

K. the failure Lessee or any other Person (other than the Lessor, the Administrative Agent or the Facility Lenders) to obtain any necessary, required or appropriate approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person in connection with the Ground Lease or the transactions contemplated by the Overall Transaction, or which otherwise impairs or affects the Administrative Agent’s rights in the Collateral or the Operative Documents.

It is expressly understood and agreed that the indemnity provided for herein shall survive the expiration or termination of and shall be separate and independent from any remedy under the Lease or any other Operative Document, but shall be subject to the exclusions and limitations set forth in Section 12.1(b).

(b) *Exclusions from Indemnities.* Notwithstanding the foregoing provisions of this Article XII, Lessee shall not be obligated to indemnify an Indemnitee under Section 12.1(a) to the extent that such Claim is, or is attributable to: (A) the gross negligence or willful misconduct of such Indemnitee; (B) the breach by such Indemnitee of its representations and warranties in Section 7.1, 7.3 or 7.4 as the case may be, or the breach by such Indemnitee of its covenants as set forth in this Participation Agreement or in any other Operative Document to which such Indemnitee is a party; (C) any Claim resulting from the imposition of any Lessor Lien that such Indemnitee is responsible for discharging under the Operative Documents; (D) any Claim for Excluded Taxes other than the obligation of Lessee to pay amounts under this

Section 12.1 on an After Tax Basis; (E) the failure on the part of the Administrative Agent to distribute in accordance with this Participation Agreement any amounts received and distributable by it hereunder; and (F) except to the extent indemnified hereunder pursuant to Section 12.3 or 13.3 hereof, any claim for economic losses based upon the rate of return on the Facility Loans, *provided, however*, that nothing in the foregoing clauses (A) through (F) shall be deemed to exclude or limit (x) any Claim that Lessor may have under any Operative Document or Applicable Laws for damages from Lessee for breach by Lessee of its representations, warranties or covenants made or deemed made by it in any Operative Document or (y) any remedy under or claim for or right to damages pursuant to Sections 18 or 19 of the Lease. Without limiting the express rights of any Indemnitee under this Section 12.1, this Section 12.1 shall be construed as an indemnity only, and shall not be construed as a guaranty of the Note or the Facility Loans.

Section 12.2. Environmental Indemnity. Without limitation of the other provisions of this Article XII, Lessee hereby agrees to indemnify, hold harmless and defend Lessor and each Indemnitee from and against any and all actual Claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings (including informal proceedings) and orders, judgments, remedial action, requirements, enforcement actions of any kind, and all reasonable and documented costs and expenses incurred in connection therewith (including reasonable and documented attorneys' and/or paralegals' fees and expenses), including all reasonable and documented costs incurred in connection with any investigation or monitoring of the condition of the Leased Property or any clean-up, remedial, removal or restoration work by any Governmental Authority, arising in whole or in part, out of:

(a) the presence on, under or from the Leased Property or any portion thereof of any Hazardous Substance, or any releases or discharges of any Hazardous Substance on, under, from or onto the Leased Property or any portion thereof,

(b) any activity, including, without limitation, construction, carried on or undertaken on or off the Leased Property or any portion thereof, and whether by Lessee or any of its Affiliates or any predecessor in title or any employees, agents, sublessees, contractors or subcontractors of Lessee, any of its Affiliates or any predecessor in title, or any other Persons (including such Indemnitee), in connection with the handling, treatment, removal, storage, decontamination, clean-up, transport or disposal of any Hazardous Substance that at any time are located or present on, under or around, or that at any time migrate, flow, percolate, diffuse or in any way move onto or under the Leased Property or any portion thereof,

(c) loss of or damage to any property or the environment arising from, or in any way related to, the Leased Property or Lessee or any of its Affiliates (including, without limitation, clean-up costs, response costs, remediation and removal costs, cost of corrective action, costs of financial assurance, fines and penalties and natural resource damages), or death or injury to any Person, and all expenses associated with the protection of wildlife, aquatic species, vegetation, flora and fauna, and any mitigative action required by or under Environmental Laws, in each case arising from, or in any way related to, the Leased Property, Lessee, any of its Affiliates or the Overall Transaction or any portion thereof,

(d) any claim concerning lack of compliance with Environmental Laws, or any act or omission causing an environmental condition that requires remediation or would allow any Governmental Authority to record a Lien against the Leased Property or any portion thereof, or

(e) any residual contamination on or under any of the Leased Property or affecting any natural resources, and any contamination of any property or natural resources arising in connection

with the generation, use, handling, storage, transport or disposal of any such Hazardous Substance, in each case arising from, or in any way related to, the Leased Property, Lessee, any of its Affiliates, or the Overall Transaction or any portion thereof, and irrespective of whether any of such activities were or will be undertaken in accordance with Applicable Laws.

Notwithstanding the foregoing provisions of this Section 12.2, Lessee shall not be obligated to indemnify an Indemnitee under this Section 12.2 for any Claim to the extent that such Claim (i) is attributable to the gross negligence or willful misconduct of such Indemnitee as determined by a final and non-appealable decision of a court of competent jurisdiction or (ii) is attributable to acts or conditions first occurring (as opposed to being first discovered) after the expiration or earlier termination of the Term.

Section 12.3. Withholding of Taxes; Gross-Up.

(a) *Payments Free of Taxes.* Any and all payments by or on account of any obligation of the Lessor or the Lessee under any Operative Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Lessee shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 12.3), the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) *Payment of Other Taxes by the Lessee.* The Lessee shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes.

(c) *Evidence of Payment.* As soon as practicable after any payment of Taxes by the Lessee to a Governmental Authority pursuant to this Section 12.3, the Lessee shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment, or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) *Indemnification by the Lessee.* The Lessee shall indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Lessor and the Lessee by a Facility Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Facility Lender, shall be conclusive absent manifest error.

(e) *Indemnification by the Facility Lenders.* Each Facility Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Facility Lender (but only to the extent that the Lessee has not already indemnified the

Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Lessee to do so), (ii) any Taxes attributable to such Facility Lender's failure to comply with the provisions of Section 11.2 relating to the maintenance of a Sub-Participant Register and (iii) any Excluded Taxes attributable to such Facility Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Operative Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Facility Lender by the Administrative Agent shall be conclusive absent manifest error. Each Facility Lender hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Facility Lender under any Operative Document or otherwise payable by the Administrative Agent to such Facility Lender from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) *Status of Facility Lenders.*

(i) Any Facility Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Operative Document shall deliver to the Lessor, the Lessee and the Administrative Agent, at the time or times reasonably requested by the Lessor, the Lessee or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Lessee or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Facility Lender, if reasonably requested by the Lessor, the Lessee or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Lessor, the Lessee or the Administrative Agent as will enable the Lessor, the Lessee or the Administrative Agent to determine whether or not such Facility Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 12.3(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in the Facility Lender's reasonable judgment such completion, execution or submission would subject such Facility Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Facility Lender.

(ii) Without limiting the generality of the foregoing, in the event that the Lessee is a U.S. Person,

(A) any Facility Lender that is a U.S. Person shall deliver to the Lessor, the Lessee and the Administrative Agent on or prior to the date on which such Facility Lender becomes a Facility Lender under this Participation Agreement (and from time to time thereafter upon the reasonable request of the Lessor, the Lessee or the Administrative Agent), an executed copy of IRS Form W-9 certifying that such Facility Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Facility Lender shall, to the extent it is legally entitled to do so, deliver to the Lessor, the Lessee and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Facility Lender becomes a Facility Lender under this Participation Agreement (and from

time to time thereafter upon the reasonable request of the Lessor, the Lessee or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Facility Lender claiming the benefits of an income tax treaty to which the U.S. is a party (x) with respect to payments of interest under any Operative Document, an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Operative Document, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) in the case of a Foreign Facility Lender claiming that its extension of credit will generate U.S. effectively connected income, an executed copy of IRS Form W-8ECI;

(3) in the case of a Foreign Facility Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 to the effect that such Foreign Facility Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Lessor, the Lessee within the meaning of Section 881(c)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) an executed copy of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable; or

(4) to the extent a Foreign Facility Lender is not the beneficial owner, an executed copy of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Facility Lender is a partnership and one or more direct or indirect partners of such Foreign Facility Lender are claiming the portfolio interest exemption, such Foreign Facility Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner;

(C) any Foreign Facility Lender shall, to the extent it is legally entitled to do so, deliver to the Lessor, the Lessee and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Facility Lender becomes a Facility Lender under this Participation Agreement (and from time to time thereafter upon the reasonable request of the Lessor, the Lessee or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Lessor, the Lessee or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Facility Lender under any Operative Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Facility Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Facility Lender shall deliver to the Lessor, the Lessee and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Lessor, the Lessee or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Lessor, the Lessee or the Administrative Agent as may be necessary for the Lessor and the Administrative Agent to comply with their obligations under FATCA and to determine that such Facility Lender has complied with such Facility Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Participation Agreement.

Each Facility Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall (but only upon request with respect to an obsolescence or expiration) update such form or certification or promptly notify the Lessor, the Lessee and the Administrative Agent in writing of its legal inability to do so.

(g) *Treatment of Certain Refunds.* If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 12.3 (including by the payment of additional amounts pursuant to this Section 12.3), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 12.3 with respect to the Taxes giving rise to such refund), net of all reasonable and out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph (g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) *Survival.* Each party's obligations under this Section 12.3 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Facility Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Operative Document (including the payment in full of the Obligations).

(i) *Lessor Indemnification.* To the extent that the Lessor is treated as the borrower of the Facility Loans for purposes of federal, state, or local taxation, it agrees to be subject to this Section 12.3 to the same extent as the Lessee; including, without limitation the obligation to increase the sum payable to the Facility Lenders or the Administrative Agent or any of their respective agents (as applicable) as necessary so that

after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 12.3), the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made. The Lessee shall pay as Supplemental Rent, on demand of the Lessor or the Administrative Agent, on behalf of the Lessor, any amounts the Lessor would be required to pay under this Section 12.3(i).

(j) *Defined Terms.* For purposes of this Section 12.3, the term “applicable law” includes FATCA.

ARTICLE XIII

CONTINGENT TERM BENCHMARK RATE AND OTHER COSTS

Section 13.1. Alternate Rate of Interest; Illegality.

(a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 13.1, if :

(i) the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error) (A) prior to commencement of any Interest Period for a Term Benchmark Advance, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate or the Term SOFR Rate, as applicable (including, because the Term SOFR Reference Rate is not available or published on a current basis) for such Interest Period or (B) at any time, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Daily Simple SOFR, Daily Simple SOFR or the Adjusted Fixed SOFR Swap Rate; or

(ii) the Administrative Agent is advised by the Required Lenders that (A) prior to the commencement of any Interest Period for a Term Benchmark Advance, the Adjusted Term SOFR Rate for such Interest Period will not adequately and fairly reflect the cost to such Facility Lenders (or Facility Lender) of making or maintaining their Facility Loans (or Facility Loan) included in such Advance for such Interest Period or (B) at any time, the Adjusted Fixed SOFR Swap Rate will not adequately and fairly reflect the cost to such Facility Lenders (or Facility Lender) of making or maintaining their Facility Loans (or Facility Loan) included in such Advance;

then the Administrative Agent shall give notice thereof to the Lessor, the Lessee and the Facility Lenders through Electronic System as provided in Section 14.3 as promptly as practicable thereafter and, until (x) the Administrative Agent notifies the Lessor, the Lessee and the Facility Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) if the Commitment Expiration Date has not occurred, the Lessee delivers a new Interest Election Request in accordance with the terms of Section 3.1(f) or a new Advance Request in accordance with the terms of Section 3.1(e), any Interest Election Request that requests the conversion of any Advance to, or continuation of any Advance as, a Term Benchmark Advance and any Advance Request that requests a Term Benchmark Advance shall instead be deemed to be an Interest Election Request or an Advance Request, as applicable, for such Advance to be repaid (if repayment of Advances is otherwise permitted hereunder) or converted into an ABR Advance; *provided*, that if the circumstances giving rise to such notice affect only one Type of Advances, then all other Types of Advances shall be permitted. Furthermore, if any Term Benchmark Facility Loan or Swap Rate Facility Loan is outstanding on the date of the Lessee’s receipt of the notice from the Administrative Agent referred to in this Section 13.1(a) with respect to a Relevant Rate applicable to such Term Benchmark Facility Loan or Swap Rate Facility Loan, then until (x) the Administrative Agent notifies the Lessor, the Lessee and the Facility Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) in the case of any Term Benchmark Advance,

the Lessee also delivers a new Interest Election Request in accordance with the terms of Section 3.1(f) or a new Advance Request in accordance with the terms of Section 3.1(e), any Term Benchmark Facility Loan shall on the last day of the Interest Period applicable to such Facility Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute, as an ABR Facility Loan.

(b) Notwithstanding anything to the contrary herein or in any other Facility Loan Document if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Operative Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Participation Agreement or any other Operative Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Operative Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Facility Lenders without any amendment to, or further action or consent of any other party to, this Participation Agreement or any other Operative Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Facility Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Operative Document, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Operative Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Participation Agreement or any other Operative Document.

(d) The Administrative Agent will promptly notify the Lessor, the Lessee and the Facility Lenders of (i) any occurrence of a Benchmark Transition Event, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Facility Lender (or group of Facility Lenders) pursuant to this Section 13.1, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Participation Agreement or any other Operative Document, except, in each case, as expressly required pursuant to this Section 13.1.

(e) Notwithstanding anything to the contrary herein or in any other Operative Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent

may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Lessee’s receipt of notice of the commencement of a Benchmark Unavailability Period, the Lessee may revoke any request for a Term Benchmark Advance of, conversion to or continuation of Term Benchmark Facility Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Lessee will be deemed to have converted any request for a Term Benchmark Advance into a request for an Advance of or conversion to an ABR Advance if the Adjusted Daily Simple SOFR is the subject of a Benchmark Transition Event. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Term Benchmark Facility Loan or Swap Rate Facility Loan is outstanding on the date of the Lessee’s receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Term Benchmark Facility Loan or Swap Rate Facility Loan, then until such time as a Benchmark Replacement is implemented pursuant to this Section 13.1, (1) any Term Benchmark Facility Loan or shall on the last day of the Interest Period applicable to such Facility Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute an ABR Facility Loan and (2) any Swap Rate Facility Loan shall immediately (or the next succeeding Business Day if such day is not a Business Day), be converted by the Administrative Agent to, and shall constitute an ABR Facility Loan.

Section 13.2. Returned Payments. If, after receipt of any payment which is applied to the payment of all or any part of the Obligations (including a payment effected through exercise of a right of setoff), the Administrative Agent or any Facility Lender is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason (including pursuant to any settlement entered into by the Administrative Agent or such Facility Lender in its discretion), then the Obligations or part thereof intended to be satisfied shall be revived and continued and this Participation Agreement shall continue in full force as if such payment or proceeds had not been received by the Administrative Agent or such Facility Lender. The provisions of this Section 13.2 shall be and remain effective notwithstanding any contrary action which may have been taken by the Administrative Agent or any Facility Lender in reliance upon such payment or application of proceeds. The provisions of this Section 13.2 shall survive the termination of this Participation Agreement.

Section 13.3. Increased Costs, etc.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory Facility Loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, any Facility Lender (except any such reserve requirement reflected in the Adjusted Term SOFR Rate); or

(ii) impose on any Facility Lender or the applicable offshore interbank market any other condition, cost or expense (other than Taxes) affecting this Participation Agreement or Facility Loans made by such Facility Lender; or

(iii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its Facility Loans, Commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Facility Lender or such other Recipient of making, continuing, converting into or maintaining any Facility Loan (or of maintaining its obligation to make any such Facility Loan) or to reduce the amount of any sum received or receivable by such Facility Lender or such other Recipient hereunder (whether of principal, interest or otherwise), then the Lessee will pay to such Facility Lender or such other Recipient, as the case may be, such additional amount or amounts as will compensate such Facility Lender or such other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Facility Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Facility Lender's or on the capital of such Facility Lender's holding company, if any, as a consequence of this Participation Agreement, the Commitments of or the Facility Loans made by such Facility Lender to a level below that which such Facility Lender or such Facility Lender's holding company could have achieved but for such Change in Law (taking into consideration such Facility Lender's and the policies of such Facility Lender's or holding company with respect to capital adequacy and liquidity), then from time to time the Lessee shall pay to such Facility Lender, as the case may be, such additional amount or amounts as will compensate such Facility Lender or such Facility Lender's holding company for any such reduction suffered.

(c) A certificate of a Facility Lender setting forth the amount or amounts necessary to compensate such Facility Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section 13.3 shall be delivered to the Lessee and the Lessor and shall be conclusive absent manifest error. The Lessee shall pay such Facility Lender as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Notwithstanding anything in this Section 13.3 to the contrary, the Lessee shall not be required to compensate any Facility Lender pursuant to this Section 13.3 for any amounts incurred more than 270 days prior to the date that such Facility Lender notifies the Lessee, in writing, of the amounts and of such Facility Lender's intention to claim compensation thereof; provided, however, that if the event giving rise to such increase is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 13.4. Break Funding Payments.

(a) In the event of (a) the payment of any principal of any Term Benchmark Facility Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment), (b) the conversion of any Term Benchmark Facility Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Term Benchmark Facility Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked in accordance with the terms hereof), or (d) the assignment of any Term Benchmark Facility Loan other than on the last day of the Interest Period applicable thereto as a result

of a request by the Lessee pursuant to Section 13.6 or 14.5(d), then, in any such event, the Lessee shall compensate each Facility Lender for the actual loss, cost and expense attributable to such event. A certificate of any Facility Lender setting forth any amount or amounts that such Facility Lender is entitled to receive pursuant to this Section 13.4 shall be delivered to the Lessor and the Lessee and shall be conclusive absent manifest error. The Lessee shall pay such Facility Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(b) With respect to Swap Rate Facility Loans, in the event of (i) the payment of any principal of any Swap Rate Loan other than on the Scheduled Payment Date (including as a result of an Event of Default or an optional or mandatory prepayment of Facility Loans) or on the Maturity Date applicable thereto, (ii) the failure prepay any Swap Rate Facility Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under the terms hereof) or (ii) the assignment of any Swap Rate Facility Loan other than on the Scheduled Payment Date applicable thereto as a result of a request by the Lessee pursuant to Section 13.5, then, in any such event, the Lessee shall compensate each Facility Lender for the actual loss, cost and expense attributable to such event. A certificate of any Facility Lender setting forth any amount or amounts that such Facility Lender is entitled to receive pursuant to this Section shall be delivered to the Lessee and shall be conclusive absent manifest error. The Lessee shall pay such Facility Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

Section 13.5. Mitigation Obligations; Related Replacement of Facility Lenders.

(a) If any Facility Lender requests compensation under Section 13.3, or if the Lessee is required to pay any Indemnified Taxes or additional amounts to any Facility Lender or any Governmental Authority for the account of any Facility Lender pursuant to Section 12.3, then such Facility Lender shall use reasonable efforts to designate a different lending office for funding or booking its Facility Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Facility Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Sections 13.3 or 12.3, as the case may be, in the future and (ii) would not subject such Facility Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Facility Lender. The Lessee hereby agrees to pay all reasonable costs and expenses incurred by any Facility Lender in connection with any such designation or assignment.

(b) If any Facility Lender requests compensation under Section 13.3, or if the Lessee is required to pay any Indemnified Taxes or additional amounts to any Facility Lender or any Governmental Authority for the account of any Facility Lender pursuant to Section 12.3, and in each case, such Facility Lender has declined or is unable to designate a different lending office in accordance with Section 13.5(a), or if any Facility Lender becomes a Defaulting Facility Lender, then the Lessee may, at the Lessee's sole expense and effort, upon notice to such Facility Lender, the Lessee and the Administrative Agent, require such Facility Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 11.1), all its interests, rights (other than its existing rights to payments pursuant to Sections 13.3 or 12.3) and obligations under this Participation Agreement and other Operative Documents to an assignee that shall assume such obligations (which assignee may be another Facility Lender, if a Facility Lender accepts such assignment); provided that (i) the Lessee shall have received the prior written consent of the Administrative Agent (and in circumstances where its consent would be required under Section 11.1), which consent shall not unreasonably be withheld, (ii) such Facility Lender shall have received payment of an amount equal to the outstanding principal of its Facility Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Lessee (in the case of all other amounts) and

(iii) in the case of any such assignment resulting from a claim for compensation under Section 13.3 or payments required to be made pursuant to Section 12.3, such assignment will result in a reduction in such compensation or payments. A Facility Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Facility Lender or otherwise, the circumstances entitling the Lessee to require such assignment and delegation cease to apply. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Lessor, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Facility Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Facility Lender, provided that any such documents shall be without recourse to or warranty by the parties thereto.

Section 13.6. Defaulting Facility Lenders. Notwithstanding any provision of this Participation Agreement to the contrary, if any Facility Lender becomes a Defaulting Facility Lender, then the following provisions shall apply for so long as such Facility Lender is a Defaulting Facility Lender:

(a) Commitment Fees shall cease to accrue on the unfunded portion of the Commitment of such Defaulting Facility Lender pursuant to Section 4.3(b);

(b) any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Facility Lender (whether voluntary or mandatory, at maturity, pursuant to Section 5.3 or otherwise) or received by the Administrative Agent from a Defaulting Facility Lender pursuant to Section 15.12 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Facility Lender to the Administrative Agent hereunder; *second*, as the Lessee may request (so long as no Default or Event of Default exists), to the funding of any Facility Loan in respect of which such Defaulting Facility Lender has failed to fund its portion thereof as required by this Participation Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Lessee, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Facility Lender's potential future funding obligations with respect to Facility Loans under this Participation Agreement; *fourth*, to the payment of any amounts owing to the Facility Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Facility Lender against such Defaulting Facility Lender as a result of such Defaulting Facility Lender's breach of its obligations under this Participation Agreement or under any other Operative Document; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Lessee as a result of any judgment of a court of competent jurisdiction obtained by the Lessee against such Defaulting Facility Lender as a result of such Defaulting Facility Lender's breach of its obligations under this Participation Agreement or under any other Operative Document; and *sixth*, to such Defaulting Facility Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Facility Loans in respect of which such Defaulting Facility Lender has not fully funded its appropriate share, and (y) such Facility Loans were made at a time when the conditions set forth in Section 6.2 were satisfied or waived, such payment shall be applied solely to pay the Facility Loans of all non-Defaulting Facility Lenders on a pro rata basis prior to being applied to the payment of any Facility Loans of such Defaulting Facility Lender until such time as all Facility Loans held by the Facility Lenders pro rata in accordance with the Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Facility Lender that are applied (or held) to

pay amounts owed by a Defaulting Facility Lender or to post cash collateral pursuant to this Section 13.6 shall be deemed paid to and redirected by such Defaulting Facility Lender, and each Facility Lender irrevocably consents hereto; and

(c) such Defaulting Facility Lender shall not have the right to vote on any issue on which voting is required (other than to the extent expressly provided in Section 14.5) and the Commitment and Facility Loan of such Defaulting Facility Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder or under any other Operative Document; *provided* that, except as otherwise provided in Section 14.5, this clause (b) shall not apply to the vote of a Defaulting Facility Lender in the case of an amendment, waiver or other modification requiring the consent of such Facility Lender or each Facility Lender directly affected thereby.

ARTICLE XIV MISCELLANEOUS

Section 14.1. Survival of Agreements. The representations, warranties, covenants, indemnities and agreements of the parties provided for in the Operative Documents, and the parties' obligations under any and all thereof, shall survive the execution and delivery and the termination or expiration of this Participation Agreement and any of the other Operative Documents, the transfer of the interest in the Leased Property as provided herein or in any other Operative Documents (and shall not be merged into any deed, ground lease or any other conveyance or transfer document), any disposition of any interest of Lessor or Lessee in the Leased Property, the purchase and sale of the Note, payment therefor and any disposition thereof, and shall be and continue in effect notwithstanding any investigation made by any party hereto or to any of the other Operative Documents and the fact that the Administrative Agent or any Facility Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder any such party may waive compliance with any of the other terms, provisions or conditions of any of the Operative Documents.

Section 14.2. No Broker, etc. Each of the parties hereto represents to the others that it has not retained or employed any arranger, broker or finder to act on its behalf in connection with this Participation Agreement, nor has it authorized any arranger, broker or finder retained or employed by any other Person so to act, nor has it incurred any fees or commissions to which Administrative Agent or any Participant might be subjected by virtue of their entering into the Overall Transaction. Any party who is in breach of this representation shall indemnify and hold the other parties harmless from and against any liability arising out of such breach of this representation.

Section 14.3. Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone or Electronic Systems (and subject in each case to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax, as follows:

(i) if to the Lessee:

Airbus U.S. Space & Defense, Inc.
1525 Wilson Blvd, Suite 500
Arlington, VA 22209

Attention: Legal Department
Fax No: _____

With a copy to:

Bass, Berry & Sims PLC
1201 Pennsylvania Avenue NW, Suite 300
Washington, D.C. 20004
Attention: Richard W. Arnholt
Telephone: (202) 827-2950
Fax No: (615) 742-6293
Email: RArnholt@bassberry.com

- (ii) if to the Administrative Agent, to JPMorgan Chase Bank, N.A. at:
JPMorgan Chase Bank, National Association
JPM-Delaware Loan Operations
500 Stanton Christiana Road, NCC5, Floor 01
Newark, DE 19713-2107
Attention: Contact Name – PFG Servicing
Telephone: Contact Number – 302-634-9627
Email/Fax: PFG_Servicing@jpmorgan.com

With a copy to:

JPMorgan Chase Bank, N.A.
Public Finance Credit Origination
383 Madison Ave, Floor 3
Mailcode: NY1-M301
Attention: Tim Bittel, Executive Director
Fax No: 917-464-9381
Email: timothy.j.bittel@jpmorgan.com; and
public.finance.notices@jpmorgan.com

With a copy to (which shall not constitute notice):

Rick Cosgrove, Partner
Chapman and Cutler LLP
320 South Canal Street
Chicago, Illinois 60606
Phone: (312) 845-3738
E-mail: cosgrove@chapman.com

- (iii) if to any other Facility Lender, to it at its address or fax number set forth in Schedule II; and

- (iv) if to the Lessor, in accordance with Section 14.14;

(b) All such notices and other communications (i) sent by hand or overnight courier service, or mailed by certified or registered mail shall be deemed to have been given when received, (ii) sent by fax shall be deemed to have been given when sent, *provided* that if not given during normal business hours for

the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day of the recipient, or (iii) delivered through Electronic Systems or Approved Electronic Platforms, as applicable, to the extent provided in paragraph (c) below shall be effective as provided in such paragraph.

(c) Notices and other communications to the Lessor, any Facility Loan Party, the Facility Lenders hereunder may be delivered or furnished by using Electronic Systems or Approved Electronic Platforms, as applicable, or pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Article III unless otherwise agreed by the Administrative Agent and the applicable Facility Lender. Each of the Administrative Agent and the Lessor (on behalf of the Facility Loan Parties) may, in its discretion, agree to accept notices and other communications to it hereunder by using Electronic Systems or Approved Electronic Platforms, as applicable, pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise proscribes, all such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day of the recipient.

(d) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

Section 14.4. Counterparts; Electronic Signatures.

(a) *Counterparts.* This Participation Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

(b) *Electronic Signatures.* Delivery of an executed counterpart of a signature page of (x) this Participation Agreement, (y) any other Operative Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 14.3), certificate, request, statement, disclosure or authorization related to this Participation Agreement, any other Operative Document and/or the transactions contemplated hereby and/or thereby (each an "*Ancillary Document*") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Participation Agreement, such other Operative Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Participation Agreement, any other Operative Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof

or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Facility Lenders shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the Lessor or Lessee or any Subsidiary without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Facility Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart (and manually executed counterparts must be provided initially for any documents that must be recorded in a public filing office). Without limiting the generality of the foregoing, each of Lessor and Lessee hereby (A) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Facility Lenders, the Lessor and the Lessee, Electronic Signatures transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Participation Agreement, any other Operative Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (B) the Administrative Agent and each of the Facility Lenders may, at its option, create one or more copies of this Participation Agreement, any other Operative Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (C) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Participation Agreement, any other Operative Document and/or any Ancillary Document based solely on the lack of paper original copies of this Participation Agreement, such other Operative Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (D) waives any claim against any Facility Lender-Related Person for any Liabilities arising solely from the Administrative Agent's and/or any Facility Lender's reliance on or use of Electronic Signatures and/or transmissions by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the Lessor and/or Lessee or any Subsidiary to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

Section 14.5. Waivers; Amendments.

(a) No failure or delay by the Administrative Agent or any Facility Lender in exercising any right or power hereunder or under any other Operative Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Facility Lenders hereunder and under any other Operative Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Operative Document or consent to any departure by any Lessor, Lessee or any Subsidiary shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 14.5, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, neither (i) the making of a Facility Loan, nor (ii) the application of funds from the Debt Service Reserve Fund to the Obligations nor, (iii) the application of funds from the Project Completion Reserve Fund to the defray Project costs or the Obligations, shall in any event be construed as a waiver of any Default, regardless of whether the Administrative Agent or any Facility Lender may have had notice or knowledge of such Default at the time.

(b) No Operative Document nor any of the terms thereof may be terminated, amended, supplemented, waived or modified without the written agreement or consent of Administrative Agent, Lessee and the Required Lenders; *provided, however*, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, hereunder without the prior written consent of the Administrative Agent (it being understood that any amendment to Sections 5.3, 5.4 or 13.6 shall require the consent of the Administrative Agent); and *provided, further*, that no such termination, amendment, supplement, waiver or modification shall:

(i) modify any of the provisions of this Section 14.5, change the definition of “Required Lenders” or modify or waive any provision of an Operative Document specifying the number or percentage of Facility Lenders (or Facility Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Facility Lender (other than any Defaulting Facility Lender) directly affected thereby;

(ii) amend, modify, waive or supplement any of the provisions of Sections 4.1, 4.2, 5.3, 8.1(q) or 13.6 hereof or Sections 2.5, 2.6, 2.7, 2.8, 2.9, 2.10 or 2.11 of the Credit Agreement without the written consent of each Facility Lender (other than any Defaulting Facility Lender);

(iii) reduce, modify, amend or waive any fees or indemnities in favor of any Facility Lender, including without limitation amounts payable pursuant to Article XIII (except that any Person may consent to any reduction, modification, amendment or waiver of any indemnity payable to it) without the written consent of each Facility Lender (other than any Defaulting Facility Lender);

(iv) modify, waive, postpone, reduce or forgive, in whole or in part, any payment of Rent (other than pursuant to the terms of the Operative Documents), any Facility Loan, the Lease Balance, the Loan Balance, or Interest (except that any Person may consent to any modification, postponement, reduction or forgiveness of any payment of any Commitment Fee payable to it) or, subject to clause (b) above, any other amount payable under the Lease or this Participation Agreement, or modify the definition or method of calculation of Rent (other than pursuant to the terms of the Operative Documents), Facility Loans, Lease Balance, Loan Balance, Fees, or any other definition which would affect the amounts to be advanced or which are payable under the Operative Documents, in each case, without the written consent of each Facility Lender (including any such Facility Lender that is a Defaulting Facility Lender);

(v) consent to any assignment of the Lease by Lessee, except as expressly permitted by the Lease, releasing Lessee from its obligations in respect of the payments of Rent (except that any Person may consent to any release of the obligation of Lessee to pay Supplemental Rent that is payable to such Person) or Lease Balance or changing the absolute and unconditional character of such obligations without the written consent of each Facility Lender (other than any Defaulting Facility Lender);

(vi) except as provided in Section 9.1(d) (as in effect on the Document Closing Date) or in any Operative Document, release the Lien on the Collateral without the written consent of each Facility Lender (other than any Defaulting Facility Lender); and

(vii) (A) subordinate, or enter into any amendment, waiver or consent having the effect of subordinating, the Obligations to any other Indebtedness without the written consent of each

Lender directly affected thereby, or (B) subordinate, or enter into any amendment, waiver or consent having the effect of subordinating, the Liens granted pursuant to the Security Documents in favor of the Administrative Agent in all or substantially all of the Collateral, without the written consent of each Lender whose Obligations are secured by such Collateral.

(c) The Administrative Agent may also, (i) without the consent of any other Person, amend Schedule I to reflect assignments entered into pursuant to Section 11.1 (including those occasioned by a request of the Lessee under Section 4.6 or 13.5) and (ii) with only the consents required under Section 13.1 amend the Operative Documents for the purposes described in Section 13.1 notwithstanding the other provisions of this Section 14.5.

(d) If, in connection with (i) a request from Lessee in accordance with Section 4.6, that the Term be extended to which a Facility Lender refuses to consent or (ii) any proposed amendment, waiver or consent requiring the consent of “each Facility Lender” or “each Facility Lender affected thereby,” the consent of the Required Lenders is obtained, but the consent of other necessary Facility Lenders is not obtained (any such Facility Lender whose consent is necessary but has not been obtained being referred to herein as a “*Non-Consenting Facility Lender*”), then the Lessee may elect to replace a Non-Consenting Facility Lender as a Facility Lender party to this Participation Agreement, *provided* that, concurrently with such replacement, (i) another bank or other entity (each, a “*Replacement Lender*”) which is reasonably satisfactory to the Lessee, the Administrative Agent shall agree, as of such date, to purchase for cash the Facility Loans and other Obligations due to the Non-Consenting Facility Lender pursuant to an Assignment and Assumption and to become a Facility Lender for all purposes under this Participation Agreement and to assume all obligations of the Non-Consenting Facility Lender to be terminated as of such date and to comply with the requirements of clause (a) of Section 11.1, and (ii) the Lessee shall pay to such Non-Consenting Facility Lender in same day funds on the day of such replacement (1) all interest, fees and other amounts then accrued but unpaid to such Non-Consenting Facility Lender by the Lessee hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Facility Lender under Sections 13.3 and 12.3, and (2) an amount, if any, equal to the payment which would have been due to such Facility Lender on the day of such replacement under Section 13.4 had the Facility Loans of such Non-Consenting Facility Lender been prepaid on such date rather than sold to the replacement Facility Lender and (3) Lessee shall be liable to such Non-Consenting Lender for any amounts owing under Article XI if any Facility Loan owing to such Non-Consenting Lender shall be prepaid (or purchased). Each party hereto agrees that an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Lessor, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (b) the Facility Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; *provided* that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Facility Lender, *provided* that any such documents shall be without recourse to or warranty by the parties thereto.

(e) Notwithstanding anything to the contrary herein the Administrative Agent may, with the consent of the Lessee only, amend, modify or supplement this Participation Agreement or any of the other Operative Documents to cure any ambiguity, omission, mistake, defect or inconsistency.

Section 14.6. Headings, etc. The Table of Contents and headings of the various Articles and Sections of this Participation Agreement are for convenience of reference only and shall not modify, define, expand or limit any of the terms or provisions hereof.

Section 14.7. Parties in Interest. Except as expressly provided in Section 14.2 or elsewhere herein, none of the provisions of this Participation Agreement is intended for the benefit of any Person except the parties hereto. Lessee shall not assign or transfer any of its rights or obligations under the Operative Documents without the prior written consent of all of the Facility Lenders, except as expressly permitted by the Lease.

Section 14.8. GOVERNING LAW. AS AMONG EACH OF THE PARTIES HERETO OTHER THAN THE LESSOR, THIS PARTICIPATION AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK AS TO ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES, EXCEPT TITLE 14 OF ARTICLE 5 OF THE NEW YORK GENERAL OBLIGATIONS LAW; *PROVIDED, HOWEVER*, THAT AS AMONG EACH OF THE PARTIES HERETO OTHER THAN THE LESSOR, ON THE ONE HAND, AND THE LESSOR, ON THE OTHER HAND, THIS PARTICIPATION AGREEMENT, INCLUDING THE CAPACITY, POWER AND AUTHORITY OF THE LESSOR TO ENTER INTO THIS PARTICIPATION AGREEMENT, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF FLORIDA, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (AND IN THE EVENT THERE IS A CONFLICT BETWEEN THE LAWS OF THE STATE OF NEW YORK AND THE LAWS OF THE STATE OF FLORIDA WITH RESPECT TO THE OBLIGATIONS OF THE LESSOR UNDER THIS PARTICIPATION AGREEMENT, THE LAWS OF THE STATE OF FLORIDA SHALL CONTROL); *PROVIDED, FURTHER*, THE PARTIES TO THIS PARTICIPATION AGREEMENT INCORPORATE AS A TERM OF THIS PARTICIPATION AGREEMENT THE SOVEREIGN IMMUNITY AFFORDED TO THE LESSOR BY AND UNDER THE GENERAL LAWS OF THE STATE OF FLORIDA, IT BEING UNDERSTOOD THAT LESSOR SHALL HAVE NO DEFENSE OF SOVEREIGN IMMUNITY WITH RESPECT TO ITS CONTRACTUAL OBLIGATIONS UNDER THIS PARTICIPATION AGREEMENT AND THE OTHER OPERATIVE DOCUMENTS.

Section 14.9. Severability. Any provision of this Participation Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 14.10. Liability Limited. No Participant shall have any obligation to any other Participant or to Lessee or the Administrative Agent with respect to the Overall Transaction, except those obligations of such Participant expressly set forth in the Operative Documents, including any liability any such Participant may have with respect to any inaccuracy or breach of the representations and warranties of such Participant expressly set forth herein, or except as set forth in the instruments delivered in connection therewith, and no Participant shall be liable for performance by any other party hereto of such other party's obligations under the Operative Documents, except as otherwise so set forth.

Section 14.11. Submission to Jurisdiction. Each party hereto other than the Lessor hereby irrevocably and unconditionally:

- (a) submits for itself and its property in any legal action or proceeding relating to this Participation Agreement or any other Operative Document, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the United States District Court for the Southern District of New York and of any New York state court sitting in the

borough of Manhattan, and appellate courts from any thereof, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such state court or, to the extent permitted by law, in such federal court;

(b) consents that any such action or proceedings may be brought to such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law;

(d) consents to service of process in the manner provided for notices in Section 14.3;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(f) agrees that nothing in this Participation Agreement or any other Operative Document shall affect any right that the Administrative Agent or any Facility Lender may otherwise have to bring any action or proceeding relating to this Participation Agreement or any other Operative Document against any Facility Loan Party or its properties in the courts of any jurisdiction.

The Lessor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Participation Agreement or any other Operative Document, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction and venue of the Circuit Court of the 18th Judicial Circuit of Florida in Brevard County, Florida, and appellate courts from any thereof, and hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state court;

(b) consents that any such action or proceedings may be brought to such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law;

(d) consents to service of process in the manner provided under Rule 1.070(i) of the Florida Rules of Civil Procedure;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(f) agrees that nothing in this Participation Agreement or any other Operative Document shall affect any right that the Administrative Agent or any Facility Lender may otherwise have to bring any action or proceeding relating to this Participation Agreement or any other Operative Document against any Facility Loan Party or its properties in the courts of any jurisdiction.

Section 14.12. WAIVER OF JURY TRIAL. THE PARTIES HERETO VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS PARTICIPATION AGREEMENT OR ANY OTHER OPERATIVE DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY OF THE PARTIES HERETO AND THERETO. THE PARTIES HERETO HEREBY AGREE THAT THEY WILL NOT SEEK TO CONSOLIDATE ANY SUCH LITIGATION WITH ANY OTHER LITIGATION IN WHICH A JURY TRIAL HAS NOT OR CANNOT BE WAIVED. THE PROVISIONS OF THIS SECTION 14.12 HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO AND SHALL BE SUBJECT TO NO EXCEPTIONS. LESSEE ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF EACH OTHER OPERATIVE DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTICIPANTS ENTERING INTO THIS PARTICIPATION AGREEMENT AND EACH OTHER OPERATIVE DOCUMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS PARTICIPATION AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 14.13. Confidentiality. Each Participant other than the Lessor shall keep confidential, and shall not disclose, any information not otherwise publicly available it obtains about, or the books and records of, Lessee relating to, the Project (including, for the avoidance of doubt, including without limitation the Northrop Grumman Contract and the Equipment List), the Leased Property or otherwise related to Lessee's business conducted therein, except that such Participant may disclose such information, (i) to any Person as required by Applicable Laws, (ii) to its attorneys, auditors, accountants and other professional advisors, (iii) to any Person in connection with the enforcement of the Operative Documents, (iv) to any transferee or potential transferee permitted by the Operative Documents, provided such transferee or potential transferee agrees to the terms of this section, and (v) to any federal or state banking authority or other regulatory authority having jurisdiction over any Participant or Administrative Agent or any of their respective Affiliates, and to any of their officers, employees and agents; *provided, further*, that before any disclosure is permitted under clause (i) of this Section 14.13, each Participant shall, if not legally prohibited, notify and consult with the Lessee, promptly and in a timely manner, concerning the information it proposes to disclose, to enable the Lessee to take such action as may be appropriate under the circumstances to protect the confidentiality of the information in question, and *provided further* that any disclosure under the foregoing proviso be limited to only that information discussed with the Lessee. The use of the term "confidential" in this Section 14.13 is not intended to refer to data classified by the government of the United States under laws and regulations relating to the handling of data, but is intended to refer to information and other data regarded by the Lessee as private. The Lessee is an intended beneficiary of this Section 14.13. In this section the term "Participant" does not include the Lessor.

Section 14.14. Notices by, Notices to and Consent of Lessor. The parties hereto agree that to the extent that any notice is required to be given to Lessor, or any consent or approval of Lessor is required to be obtained, pursuant to any Operative Document, such notice shall be given solely to the Administrative Agent, and such consent shall be obtained from the Administrative Agent (with the consent of the Required Lenders or, if required pursuant to Section 14.5, all of the Facility Lenders), as the case may be, in satisfaction of such requirement, and Lessee shall be entitled to rely on communications received from Administrative Agent with respect thereto. Unless Lessor has actual knowledge that Administrative Agent has not received a notice or request given or made pursuant to the Operative Documents that Lessor has received (notwithstanding the direction in the foregoing sentence), Lessor shall have no obligation to provide notices to Administrative Agent. Notwithstanding the foregoing, Lessor shall be entitled to receive notice of, and Administrative Agent or Lessee, as the case maybe, shall give notice to Lessor of, (i) the Extension Effective Date of each extension pursuant to Section 4.6, (ii) any assignment or sublease by Lessee of its rights and obligations under the Lease, and (iii) any changes in the insurance coverage provided pursuant to the Lease that would affect Lessor. The parties hereto further agree that the Lessor has delegated to Lessee the authority (i) to issue Advance Requests, Interest Election Requests and Prepayment Notices under this Participation Agreement on behalf of the Lessor, and that Lessee may issue such requests and notices hereunder and (ii) to exercise, on behalf of the Lessor, the Lessor's right to deliver Extension Option Requests and negotiate the terms of any Extension Option.

Section 14.15. Limited Liability of Administrative Agent and Lessor.

(a) The parties hereto agree that Administrative Agent, in its individual capacity, shall have no personal liability whatsoever to Lessee, the Facility Lenders, Lessor or any of their respective successors and assigns for any Claim based on or in respect of this Participation Agreement or any of the other Operative Documents or arising in any way from the Overall Transaction; *provided, however*, that Administrative Agent shall be liable in its individual capacity: (a) for its own willful misconduct or gross negligence (or negligence in the handling of funds) and, to each Participant for the breach of its obligations to such Participant in respect of the Operative Documents and the Leased Property, (b) for liabilities that may result from the incorrectness of any representation or warranty expressly made by it in this Participation Agreement, whether in its individual capacity, or as Administrative Agent, or from its failure to perform the covenants and agreements set forth in this Participation Agreement or any other Operative Document, or (c) for any Tax based on or measured by any fees, commission or compensation received by it for actions contemplated by the Operative Documents. It is understood and agreed that, except as provided in the preceding proviso, Administrative Agent shall have no personal liability under any of the Operative Documents as a result of acting pursuant to and consistent with any of the Operative Documents.

(b) Anything in this Participation Agreement or the other Operative Documents to the contrary notwithstanding, the recourse and remedy of the Administrative Agent, a Facility Lender, or another holder of the Note (and successors and assigns of said Persons) against the Lessor for the payment of a deficiency or other sum owing on account of the indebtedness evidenced by the Note, or for the payment of any liability resulting from the breach of any representation, agreement or warranty of any nature whatsoever in this Participation Agreement or any other Operative Document, is limited solely to the Base Rent under the Lease and other Collateral securing the Note. The Administrative Agent, by the acceptance of this Participation Agreement, and the Facility Lenders and each other holder of the Note, by the acceptance of this Participation Agreement and the Note, waive and release all liability of both Lessor in its individual capacity and each past, present or future officer, member of the Board of Directors, employee, and agent (other than Lessee) of the Lessor for and on account of such indebtedness or such liability. The Administrative Agent and each holder of the Note agree to look solely to the Base Rent under the Lease and other Collateral securing the Note, for payment of said indebtedness and satisfaction of such liability.

Nothing herein shall limit, restrict or impair the rights of the Administrative Agent to accelerate the maturity of the Note upon the occurrence and continuance of an Event of Default or, subject to the limitations hereinabove described, to bring suit and obtain judgment against Lessor on the Note or to exercise all rights and remedies provided under this Participation Agreement or otherwise realize upon the Collateral securing the Note.

Notwithstanding anything in the Operative Documents to the contrary, the obligations of the Lessor under the Operative Documents including, without limitation, the Note, shall not be deemed to constitute a general debt, liability or obligation, or a pledge of the faith and credit or taxing power of the Lessor or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the Collateral under and pursuant to the terms and conditions of the Operative Documents.

Section 14.16. Payment of Transaction Expenses and Other Costs.

(a) *Transaction Expenses and Continuing Expenses.* As and when any portion of Transaction Expenses becomes due and payable, including the continuing fees, expenses and disbursements (including reasonable and out-of-pocket counsel fees) of Administrative Agent (or its Affiliates) under the Operative Documents, such Transaction Expenses shall be paid by Lessee as Supplemental Rent.

(b) *Facility Lender Reimbursement.* Each Facility Lender severally agrees to pay any amount required to be paid by Lessee under paragraphs (a) or Article XII to the Administrative Agent and each Related Party of any of the foregoing Persons (each, an “*Agent-Related Person*”) (to the extent not reimbursed by the Lessee and without limiting the obligation of any Facility Loan Party to do so), ratably according to their respective Applicable Percentage in effect on the date on which such payment is sought under this Section (or, if such payment is sought after the date upon which the Commitments shall have terminated and the Facility Loans shall have been paid in full, ratably in accordance with such Applicable Percentage immediately prior to such date), and agrees to indemnify and hold each Agent-Related Person harmless from and against any and all Liabilities and related expenses, including the fees, charges and disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Facility Loans) be imposed on, incurred by or asserted against such Agent-Related Person in any way relating to or arising out of the Commitments, this Participation Agreement, any of the other Operative Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent-Related Person under or in connection with any of the foregoing; *provided* that the unreimbursed expense or Liability or related expense, as the case may be, was incurred by or asserted against such Agent-Related Person in its capacity as such; *provided, further*, that no Facility Lender shall be liable for the payment of any portion of such Liabilities, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted primarily from such Agent-Related Person’s gross negligence or willful misconduct. The agreements in this Section shall survive the termination of this Participation Agreement and payment in full of the Obligations.

(c) *Amendments and Supplements.* Without limitation of the foregoing, from and after the Document Closing Date, Lessee agrees to pay to the Participants and Administrative Agent all reasonable and out-of-pocket costs and expenses (including reasonable legal fees and expenses of special counsel to Administrative Agent and Lessor and a single document counsel for the Participants) incurred by any of them in connection with: (i) the considering, evaluating, investigating, negotiating and entering into or giving or withholding of any amendments or supplements or waivers or consents with respect to any Operative Document, in each case requested by Lessee; (ii) any Casualty, Condemnation or termination of the Lease or any other Operative Document; (iii) the negotiation and documentation of any restructuring or

“workout”, whether or not consummated, of any Operative Document; (iv) the enforcement of the rights or remedies against Lessee under the Operative Documents; or (v) any transfer by a Participant of any interest in the Operative Documents during the continuance of an Event of Default.

Section 14.17. LIMITED WAIVER OF SOVEREIGN IMMUNITY. The Lessor acknowledges that (i) its execution and entry into this Participation Agreement and the contracts among the Operative Documents to which Lessor is a party are legal, valid and binding under Florida law and, therefore, (ii) by operation of Florida law the Lessor waives its sovereign immunity against claims under this Participation Agreement and the other Operative Document contracts to which the Lessor is a party. Otherwise, nothing in this Participation Agreement or the Operative Documents constitutes a waiver by Space Florida of sovereign immunity.

ARTICLE XV ADMINISTRATIVE AGENT

Section 15.1. Authorization and Action.

(a) Each Facility Lender hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Participation Agreement and its successors and assigns to serve as the administrative agent and collateral agent under the Operative Documents and each Facility Lender authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under this Participation Agreement and the other Operative Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. In addition, to the extent required under the laws of any jurisdiction other than within the United States, each Facility Lender hereby grants to the Administrative Agent any required powers of attorney to execute and enforce any Security Document governed by the laws of such jurisdiction on such Facility Lender’s behalf. Without limiting the foregoing, each Facility Lender hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Operative Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Operative Documents.

(b) As to any matters not expressly provided for herein and in the other Operative Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Lenders (or such other number or percentage of the Facility Lenders as shall be necessary, pursuant to the terms in the Operative Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Facility Lender; *provided, however*, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes it to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Facility Lenders with respect to such action or (ii) is contrary to this Participation Agreement or any other Operative Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Facility Lender in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; *provided, further*, that the Administrative Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Operative Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose,

any information relating to the Lessor, Lessee, any Subsidiary or any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity. Nothing in this Participation Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) In performing its functions and duties hereunder and under the other Operative Documents, the Administrative Agent is acting solely on behalf of the Facility Lenders (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. Without limiting the generality of the foregoing:

(i) the Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Facility Lender or any other holder of any other obligation other than as expressly set forth herein and in the other Operative Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term “agent” (or any similar term) herein or in any other Operative Document with reference to the Administrative Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Facility Lender agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Participation Agreement and/or the transactions contemplated hereby;

(ii) nothing in this Participation Agreement or any Operative Document shall require the Administrative Agent to account to any Facility Lender for any sum or the profit element of any sum received by the Administrative Agent for its own account;

(d) The Administrative Agent may perform any of its duties and exercise its rights and powers hereunder or under any other Operative Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities pursuant to this Participation Agreement. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agent.

(e) In case of the pendency of any proceeding with respect to the Lessor or the Lessee under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Facility Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Lessor) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Facility Loans and all other Obligations that are owing

and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Facility Lenders and the Administrative Agent (including any claim under Sections 4.1, 4.3, 12.3, 13.3, and 14.16) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Facility Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Facility Lenders to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Operative Documents (including under Article XII). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Facility Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Facility Lender or to authorize the Administrative Agent to vote in respect of the claim of any Facility Lender in any such proceeding.

(f) The provisions of this Article are solely for the benefit of the Administrative Agent, the Facility Lenders, and, except solely to the extent of the Lessor's rights to consent pursuant to and subject to the conditions set forth in this Article, none of the Lessor, the Lessor any Subsidiary, or any of their respective Affiliates, shall have any rights as a third party beneficiary under any such provisions.

Section 15.2. Administrative Agent's Reliance, Limitation of Liability, Etc..

(a) Neither the Administrative Agent nor any of its Related Parties shall be (i) liable for any action taken or omitted to be taken by such party, the Administrative Agent or any of its Related Parties under or in connection with this Participation Agreement or the other Operative Documents (x) with the consent of or at the request of the Required Lenders (or such other number or percentage of the Facility Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in the Operative Documents) or (y) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment) or (ii) responsible in any manner to any of the Facility Lenders for any recitals, statements, representations or warranties made by the Lessor, the Lessee or any officer thereof contained in this Participation Agreement or any other Operative Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Participation Agreement or any other Operative Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Participation Agreement or any other Operative Document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of the Lessor or the Lessee to perform their respective obligations hereunder or thereunder.

(b) The Administrative Agent shall be deemed not to have knowledge of any (i) notice of any of the events or circumstances set forth or described in Section 8.1(a)(iv)–(xii) unless and until written notice thereof stating that it is a “notice under Section 8.1(a)” in respect of this Participation Agreement and identifying the specific clause under said Section is given to the Administrative Agent by the Lessor, or (ii) notice of any Default or Event of Default unless and until written notice thereof (stating that it is a “notice of Default” or a “notice of an Event of Default”) is given to the Administrative Agent by the Lessor or a Facility Lender. Further, the Administrative Agent shall not be responsible for or have any duty to ascertain

or inquire into (i) any statement, warranty or representation made in or in connection with any Operative Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Operative Document or the occurrence of any Default or Event of Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Operative Document or any other agreement, instrument or document, (v) the satisfaction of any condition set forth in Article VI or elsewhere in any Operative Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent, or (vi) the creation, perfection or priority of Liens on the Collateral.

(c) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any promissory note as its holder until such promissory note has been assigned in accordance with Section 11.1, (ii) may rely on the Register to the extent set forth in Section 11.1(b) (iii) may consult with legal counsel (including counsel to the Lessor or the Lessee), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Facility Lender and shall not be responsible to any Facility Lender for any statements, warranties or representations made by or on behalf of the Lessor or the Lessee or any Subsidiary in connection with this Participation Agreement or any other Operative Document, (v) in determining compliance with any condition hereunder to the making of a Facility Loan that by its terms must be fulfilled to the satisfaction of a Facility Lender, may presume that such condition is satisfactory to such Facility Lender unless the Administrative Agent shall have received notice to the contrary from such Facility Lender sufficiently in advance of the making of such Facility Loan and (vi) shall be entitled to rely on, and shall incur no liability under or in respect of this Participation Agreement or any other Operative Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper party or parties (whether or not such Person in fact meets the requirements set forth in the Operative Documents for being the maker thereof).

Section 15.3. Posting of Communications.

(a) The Lessor agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Facility Lenders by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic system chosen by the Administrative Agent to be its electronic transmission system (the “*Approved Electronic Platform*”).

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Facility Lenders, the Lessor and the Lessee acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Facility Lender that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Facility

Lenders, the Lessor and the Lessee hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES (COLLECTIVELY, “*APPLICABLE PARTIES*”) HAVE ANY LIABILITY TO ANY THE BORROWER, THE LESSEE OR ANY SUBSIDIARY, ANY FACILITY LENDER OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER, THE LESSEE, ANY SUBSIDIARY OR THE ADMINISTRATIVE AGENT’S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

(c) Each Facility Lender agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Facility Lender for purposes of the Operative Documents. Each Facility Lender agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Facility Lender’s (as applicable) email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(d) Each of the Facility Lenders, the Lessor and the Lessee agree that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent’s generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the Administrative Agent or any Facility Lender to give any notice or other communication pursuant to any Operative Document in any other manner specified in such Operative Document.

Section 15.4. The Administrative Agent Individually. With respect to its Commitment and Facility Loans, the Person serving as the Administrative Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Facility Lender. The terms “Facility Lenders”, “Required Lenders” and any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity as a Facility Lender or as one of the Required Lenders, as applicable. The Person serving as the Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of banking, trust or other business with, the Lessor, the Lessee, any Subsidiary or any Affiliate of any of the foregoing

as if such Person was not acting as the Administrative Agent and without any duty to account therefor to the Facility Lenders.

Section 15.5. Successor Administrative Agent.

(a) The Administrative Agent may resign at any time by giving 30 days' prior written notice thereof to the Facility Lenders, the Lessor and the Lessee, whether or not a successor Administrative Agent has been appointed. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within thirty (30) days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Facility Lenders, appoint a successor Administrative Agent, which shall be a bank with an office in New York, New York or an Affiliate of any such bank. In either case, such appointment shall be subject to the prior written approval of the Lessor (which approval may not be unreasonably withheld and shall not be required while an Event of Default has occurred and is continuing) and notice to the Lessee. Upon the acceptance of any appointment as Administrative Agent by a successor Administrative Agent, such successor Administrative Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Administrative Agent. Upon the acceptance of appointment as Administrative Agent by a successor Administrative Agent, the retiring Administrative Agent shall be discharged from its duties and obligations under this Participation Agreement and the other Operative Documents. Prior to any retiring Administrative Agent's resignation hereunder as Administrative Agent, the retiring Administrative Agent shall take such action as may be reasonably necessary to assign to the successor Administrative Agent its rights as Administrative Agent under the Operative Documents.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Facility Lenders, the Lessor and the Lessee, whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Operative Documents; *provided* that, solely for purposes of maintaining any security interest granted to the Administrative Agent under any Security Document for the benefit of the Facility Lenders, the retiring Administrative Agent shall continue to be vested with such security interest as collateral agent for the benefit of the Facility Lenders, and continue to be entitled to the rights set forth in such Security Document and Operative Document, and, in the case of any Collateral in the possession of the Administrative Agent, shall continue to hold such Collateral, in each case until such time as a successor Administrative Agent is appointed and accepts such appointment in accordance with this Section 15.5 (it being understood and agreed that the retiring Administrative Agent shall have no duty or obligation to take any further action under any Security Document, including any action required to maintain the perfection of any such security interest), and (ii) the Required Lenders shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; *provided* that (A) all payments required to be made hereunder or under any other Operative Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall directly be given or made to each Facility Lender. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article XII, Section 12.3(d) and this Article XV, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Operative Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of

them while the retiring Administrative Agent was acting as Administrative Agent and in respect of the matters referred to in the proviso under clause (a) above.

Section 15.6. Acknowledgment of Facility Lenders.

(a) Each Facility Lender represents and warrants that (i) the Operative Documents set forth the terms of a commercial lending facility, (ii) it is engaged in making, acquiring or holding commercial Facility Loans and in providing other facilities set forth herein as may be applicable to such Facility Lender, in each case in the ordinary course of business, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument (and each Facility Lender agrees not to assert a claim in contravention of the foregoing), (iii) it has, independently and without reliance upon the Administrative Agent or any other Facility Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Participation Agreement as a Facility Lender, and to make, acquire or hold Facility Loans hereunder and (iv) it is sophisticated with respect to decisions to make, acquire and/or hold commercial Facility Loans and to provide other facilities set forth herein, as may be applicable to such Facility Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial Facility Loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial Facility Loans or providing such other facilities. Each Facility Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Facility Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Lessor and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Participation Agreement, any other Operative Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Facility Lender, by delivering its signature page to this Participation Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Operative Document pursuant to which it shall become a Facility Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Operative Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Facility Lenders on the Effective Date or the effective date of any such Assignment and Assumption or any other Operative Document pursuant to which it shall have become a Facility Lender hereunder.

(c) (i) Each Facility Lender hereby agrees that (x) if the Administrative Agent notifies such Facility Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Facility Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “Payment”) were erroneously transmitted to such Facility Lender (whether or not known to such Facility Lender), and demands the return of such Payment (or a portion thereof), such Facility Lender shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Facility Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Facility Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without

limitation any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Facility Lender under this Section 15.6(c) shall be conclusive absent manifest error.

(ii) Each Facility Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Facility Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Facility Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Facility Lender to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) Each of the Lessor, the Lessor and each Subsidiary hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Facility Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Facility Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Lessor, the Lessee or any Subsidiary.

(iv) Each party’s obligations under this Section 15.6(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Facility Lender, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Operative Document.

(d) Each Facility Lender hereby agrees that (i) it has requested a copy of each Report prepared by or on behalf of the Administrative Agent; (ii) the Administrative Agent (A) makes no representation or warranty, express or implied, as to the completeness or accuracy of any Report or any of the information contained therein or any inaccuracy or omission contained in or relating to a Report and (B) shall not be liable for any information contained in any Report; (iii) the Reports are not comprehensive audits or examinations, and that any Person performing any field examination will inspect only specific information regarding the Facility Loan Parties and will rely significantly upon the Facility Loan Parties’ books and records, as well as on representations of the Facility Loan Parties’ personnel and that the Administrative Agent undertakes no obligation to update, correct or supplement the Reports; (iv) it will keep all Reports confidential and strictly for its internal use, not share the Report with the Lessor, the Lessee or any Subsidiary or any other Person except as otherwise permitted pursuant to this Participation Agreement; and (v) without limiting the generality of any other indemnification provision contained in this Participation Agreement, (A) it will hold the Administrative Agent and any such other Person preparing a Report

harmless from any action the indemnifying Facility Lender may take or conclusion the indemnifying Facility Lender may reach or draw from any Report in connection with any extension of credit that the indemnifying Facility Lender has made or may make to the Lessor, or the indemnifying Facility Lender's participation in, or the indemnifying Facility Lender's purchase of, a Facility Loan or Facility Loans; and (B) it will pay and protect, and indemnify, defend, and hold the Administrative Agent and any such other Person preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including reasonable attorneys' fees) incurred by the Administrative Agent or any such other Person as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Facility Lender.

Section 15.7. Collateral Matters.

(a) Except with respect to the exercise of setoff rights in accordance with Section 15.12 or with respect to a Facility Lender's right to file a proof of claim in an insolvency proceeding, no Facility Lender shall have any right individually to realize upon any of the Collateral or to enforce any guarantee of the Obligations, it being understood and agreed that all powers, rights and remedies under the Operative Documents may be exercised solely by the Administrative Agent on behalf of the Facility Lenders in accordance with the terms thereof. In its capacity, the Administrative Agent is a "representative" of the Facility Lenders within the meaning of the term "secured party" as defined in the UCC. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Obligations, the Administrative Agent is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Facility Lenders any Operative Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of the Administrative Agent on behalf of the Facility Lenders.

(b) The Facility Lenders irrevocably authorize the Administrative Agent, at its option and in its discretion, to subordinate any Lien on any property granted to or held by the Administrative Agent under any Operative Document to the holder of any Lien on such property that is permitted by Section 8.1(h) or Section 9.1(a). The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon or any certificate prepared by the Lessor or the Lessee in connection therewith, nor shall the Administrative Agent be responsible or liable to the Facility Lenders or any other Facility Lender for any failure to monitor or maintain any portion of the Collateral.

Section 15.8. Credit Bidding. The Facility Lenders hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which the Lessor, the Lessee or any Subsidiary is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Facility Lenders shall be entitled to be, and shall be, credit bid by the Administrative Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so

purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles (ii) each of the Facility Lenders' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Participation Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Participation Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Participation Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 14.5 of this Participation Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Facility Lenders, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership interests, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Facility Lender or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Facility Lenders pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Facility Lender or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Facility Lender are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Facility Lender shall execute such documents and provide such information regarding the Facility Lender (and/or any designee of the Facility Lender which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

Section 15.9. Certain ERISA Matters.

(a) Each Facility Lender (x) represents and warrants, as of the date such Person became a Facility Lender party hereto, to, and (y) covenants, from the date such Person became a Facility Lender party hereto to the date such Person ceases being a Facility Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Lessor, the Lessee or any Subsidiary, that at least one of the following is and will be true:

(i) such Facility Lender is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Facility Loans or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance

company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Facility Lender's entrance into, participation in, administration of and performance of the Facility Loans, the Commitments and this Participation Agreement,

(iii) (A) such Facility Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Facility Lender to enter into, participate in, administer and perform the Facility Loans, the Commitments and this Participation Agreement, (C) the entrance into, participation in, administration of and performance of the Facility Loans, the Commitments and this Participation Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Facility Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Facility Lender's entrance into, participation in, administration of and performance of the Facility Loans, the Commitments and this Participation Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Facility Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Facility Lender or such Facility Lender has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Facility Lender further (x) represents and warrants, as of the date such Person became a Facility Lender party hereto, to, and (y) covenants, from the date such Person became a Facility Lender party hereto to the date such Person ceases being a Facility Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Lessor, the Lessee or any Subsidiary, that none of the Administrative Agent or its Affiliates is a fiduciary with respect to the Collateral or the assets of such Facility Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Participation Agreement, any Operative Document or any documents related to hereto or thereto).

(c) The Administrative Agent hereby informs the Facility Lenders that it is not undertaking to provide investment advice or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that it has a financial interest in the transactions contemplated hereby in that the Administrative Agent or an Affiliate thereof (i) may receive interest or other payments with respect to the Facility Loans, the Commitments, this Participation Agreement and any other Operative Documents (ii) may recognize a gain if it extended the Facility Loans or the Commitments for an amount less than the amount being paid for an interest in the Facility Loans or the Commitments by such Facility Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Operative Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 15.10. Flood Laws. JPMorgan has adopted internal policies and procedures that address requirements placed on federally regulated Facility Lenders under the National Flood Insurance Reform Act of 1994 and related legislation (the "Flood Laws"). JPMorgan, as administrative agent or collateral

agent on a syndicated facility, will post on the applicable electronic platform (or otherwise distribute to each Facility Lender in the syndicate) documents that it receives in connection with the Flood Laws. However, JPMorgan reminds each Facility Lender and Sub-Participant in the facility that, pursuant to the Flood Laws, each federally regulated Facility Lender (whether acting as a Facility Lender or Sub-Participant in the facility) is responsible for assuring its own compliance with the flood insurance requirements.

Section 15.11. Indemnification. Except as provided in Section 15.11, Administrative Agent agrees to look solely to Lessee under Article XII and not to any other party hereto, for any claim for indemnification which may arise hereunder or under any other Operative Document.

Section 15.12. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Facility Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held, and other obligations at any time owing, by such Facility Lender or any such Affiliate, to or for the credit or the account of the Lessor, the Lessee or any Subsidiary against any and all of the Obligations owing to such Facility Lender or their respective Affiliates, irrespective of whether or not such Facility Lender or Affiliate shall have made any demand under this Participation Agreement or any other Operative Document and although such obligations of the Lessor, the Lessee or any Subsidiary may be contingent or unmatured or are owed to a branch office or Affiliate of such Facility Lender from the branch office or Affiliate holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Facility Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 13.10 and, pending such payment, shall be segregated by such Defaulting Facility Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Facility Lenders, and (y) the Defaulting Facility Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Facility Lender as to which it exercised such right of setoff. The applicable Facility Lender or such Affiliate shall notify the Lessor and the Administrative Agent of such setoff or application; *provided* that the failure to give such notice shall not affect the validity of such setoff or application under this Section 15.12. The rights of each Facility Lender, and their respective Affiliates under this Section 15.12 are in addition to other rights and remedies (including other rights of setoff) that such Facility Lender or their respective Affiliates may have.

Section 15.13. Acknowledgement and Consent to Bail-In of Affected Financial Institutions.. Notwithstanding anything to the contrary in any Operative Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Operative Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Participation Agreement or any other Operative Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Participation Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

AIRBUS U.S. SPACE & DEFENSE, INC., as Lessee

By: _____

Name: _____

Title: _____

JPMORGAN CHASE BANK, N.A., not in its individual
capacity, except as expressly stated herein, but
solely as Administrative Agent

By: _____
Name: _____
Title: _____

SPACE FLORIDA, as Lessor

By: _____

Name:

Title:

FACILITY LENDERS:

[_____] , as a Facility
Lender

By: _____
Name: _____
Title: _____

APPENDIX 1 TO PARTICIPATION AGREEMENT

Airbus U.S. Space & Defense, Inc. 2023 Lease Financing

DEFINITIONS AND INTERPRETATION

A. *Interpretation.* In each Operative Document, unless a clear contrary intention appears:

- (i) the singular number includes the plural number and vice versa;
- (ii) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by the Operative Documents, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually;
- (iii) reference to any gender includes all genders;
- (iv) reference to any agreement (including any Operative Document), document or instrument means such agreement, document or instrument as amended, supplemented or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of the other Operative Documents, and reference to any promissory note includes any promissory note which is an extension or renewal thereof or a substitute or replacement therefor;
- (v) reference to any Applicable Laws means such Applicable Laws as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any section or other provision of any Applicable Laws means that provision of such Applicable Laws from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such section or other provision;
- (vi) reference in any Operative Document to any Article, Section, Appendix, Schedule or Exhibit means such Article or Section thereof or Appendix, Schedule or Exhibit thereto;
- (vii) "hereunder", "hereof," "hereto" and words of similar import shall be deemed references to an Operative Document as a whole and not to any particular Article, Section or other provision thereof;
- (viii) "including" (and, with correlative meaning, "include") means including without limiting the generality of any description preceding such term; and
- (ix) relative to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding".

B. *Accounting Terms.* In each Operative Document, unless expressly otherwise provided, accounting terms shall be construed and interpreted, and accounting determinations and computations shall be made, and all financial statements required to be delivered pursuant to the Operative Documents shall

be prepared, in accordance with GAAP. Notwithstanding anything to the contrary contained herein or in the definition of “Capital Lease Obligations,” any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) (“FAS 842”), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease, and all calculations and deliverables under this Participation Agreement or any other Operative Document shall be made or delivered, as applicable, in accordance therewith.

C. *Conflict in Operative Documents.* If there is any conflict between any Operative Documents, such Operative Document shall be interpreted and construed, if possible, so as to avoid or minimize such conflict, but, to the extent (and only to the extent) of such conflict.

D. *Legal Representation of the Parties.* The Operative Documents were negotiated by each of the parties with the benefit of legal representation and any rule of construction or interpretation otherwise requiring the Operative Document to be construed or interpreted against any party shall not apply to any construction or interpretation hereof or thereof.

E. *Defined Terms.* Unless a clear contrary intention appears, each term defined herein has the meaning indicated for such term below when used in any Operative Document.

“*ABR*” when used in reference to any Facility Loan or Advance, refers to whether such Facility Loan, or the Facility Loans comprising such Advance, are bearing interest at a rate determined by reference to the Alternate Base Rate.

“*Acceleration*” is defined in Section 5.2(a)(ii) of the Credit Agreement.

“*Accrual Rent*” means, for each Scheduled Payment Date, the Interest due on the Facility Loans for such Scheduled Payment Date.

“*Accounts Agreement*” means a deposit account control agreement, in form and substance satisfactory to the Administrative Agent and the Required Lenders, providing for the Administrative Agent’s control of the Cash Collateral Accounts.

“*Additional Interest*” is defined in Section 4.5(f) of the Participation Agreement.

“*Adjusted Daily Simple SOFR*” means an interest rate per annum equal to (a) the Daily Simple SOFR, plus (b) 0.10%; provided that if the Daily Simple SOFR as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of the purposes of calculating such rate.

“*Adjusted Fixed SOFR Swap Rate*” means, for any day, a rate per annum equal to the sum of (i) []%¹ plus (ii) 0.10%.

¹ NTD: Value to be added on the Document Closing Date equal to the fixed SOFR swap rate derived from the Bloomberg Index with the ticker “YCSW0490 Index” using the function “FWCM”, linearly interpolated by the Administrative Agent in its sole discretion to the tenor of the applicable Advance, and adjusted by the

“Adjusted Term SOFR Rate” means, for any day, a rate per annum equal to the sum of (i) the Term SOFR Rate *plus* (ii) 0.10%, provided that if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of calculating such rate.

“Administrative Agent” means JPMorgan, or any successor pursuant to the terms of the Operative Documents.

“Administrative Agent’s Policy” is defined in Section 6.1(s) of the Participation Agreement.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Advance” each Facility Loan made by the Facility Lenders pursuant to Article III of the Participation Agreement.

“Advance Date” means the Business Day on which an Advance is made under the Participation Agreement in accordance with Section 3.1 thereof.

“Advance Request” means a request by the Borrower for an Advance in accordance with Section 3.1(e) of the Participation Agreement, which shall be substantially in the form of Exhibit B-1 to the Participation Agreement or any other form approved by the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

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

“After Tax Basis” means, with respect to any payment to be received (to the extent the receipt of such payment constitutes taxable income to such recipient), the amount of such payment increased to the extent necessary so that, after deduction of the amount of all Taxes (assuming for this purpose that the recipient of such payment is subject to taxation at the highest Federal and applicable state and local marginal rates applicable to widely held corporations for the year in which such income is taxable) required to be paid by the recipient (less any tax savings realized, utilizing the same tax rate assumptions as set forth in the immediately preceding parenthetical phrase, and the present value of any tax savings projected to be realized by the recipient as a result of the payment of the indemnified amount) with respect to the receipt by the recipient of such amounts, such increased payment (as so reduced) is equal to the payment otherwise required to be made.

“Agent-Related Person” is defined in Section 14.16(b) of the Participation Agreement.

“Aggregate Commitment Amount” means, on the Document Effective Date, Seventy-Five Million Dollars (\$75,000,000) and thereafter, the sum of all remaining Commitments (if any) of all Facility Lenders.

Administrative Agent in its sole discretion for any applicable call flexibility, payment frequency and forward premium.

“*Alternate Base Rate*” means, for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus 0.50%, and (c) the Adjusted Term SOFR Rate for a one-month Interest Period as published two (2) U.S. Government Securities Business Days prior to such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%, *provided* that, for the purpose of this definition, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the CME Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 13.1 of the Participation Agreement (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 13.1(b) of the Participation Agreement), then the Alternate Base Rate shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the Alternate Base Rate as determined pursuant to the foregoing would be less than the applicable Floor, such rate shall be deemed to be the applicable Floor for purposes of calculating such rate.

“*Ancillary Document*” is defined in Section 14.4 of the Participation Agreement.

“*Anti-Corruption Laws*” means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

“*Applicable Laws*” at any time means all then existing laws, rules, regulations (including Environmental Laws) statutes, treaties, codes, ordinances, permits, certificates, orders and licenses of and interpretations by any Governmental Authority having the force of law, and judgments, decrees, injunctions, writs, orders or like action of any court, arbitrator or other administrative, judicial or quasi-judicial tribunal or agency of competent jurisdiction (including those pertaining to health, safety or the environment (including, without limitation, wetlands) and those pertaining to the construction, use or occupancy of the Leased Property), in each case applicable to the subject matter being addressed.

“*Applicable Lending Office*” means, for each Facility Lender, the office of such Facility Lender set forth as the Applicable Lending Office for such Facility Lender on Schedule II to the Participation Agreement, or such other office of such Facility Lender (or of an Affiliate of such Facility Lender) as such Facility Lender may from time to time specify to the Administrative Agent and Lessee by written notice as the office from which its Facility Loans accruing Interest at the Adjusted Term SOFR Rate or Adjusted Fixed SOFR Swap Rate are made available and maintained.

“*Applicable Parties*” is defined in Section 15.3(c) of the Participation Agreement.

“*Applicable Rate*” means, for any day, with respect to any ABR Facility Loan, Term Benchmark Facility Loan or Swap Rate Facility Loan, the applicable rate per annum set forth below under the caption “ABR Spread”, “Term Benchmark Spread” or “Swap Rate Spread”, respectively, as the case may be, based upon the ratings by Moody’s, S&P and Fitch, respectively, applicable on such date to the Index Debt:

Category	Index Debt Ratings:			ABR Spread	Term Benchmark Spread / Swap Rate Spread
	Moody’s	S&P	Fitch		

1	Baa1	BBB+	BBB+	1.150%	2.150%
2	Baa2	BBB	BBB	1.300%	2.300%
3	Baa3	BBB-	BBB-	1.450%	2.450%
4	Any rating is withdrawn, suspended or otherwise unavailable			2.150%	3.150%

For purposes of the foregoing, (i) if any rating of Moody's, S&P or Fitch for the Index Debt (including by reason of the circumstances referred to in the last sentence of this definition) is withdrawn, suspended or otherwise unavailable, then the Applicable Rates in Category 4 shall apply; (ii) if the ratings established or deemed to have been established by Moody's, S&P or Fitch for the Index Debt shall fall within different Categories from each other, the Applicable Rate shall be based on the lowest of such ratings; (iii) if only one Rating Agency shall have in effect a rating for the Index Debt, the Applicable Rate shall be determined by reference to the Category in which such rating falls; (iv) if the ratings established or deemed to have been established by Moody's, S&P and Fitch for the Index Debt shall be changed (other than as a result of a change in the rating system of Moody's, S&P or Fitch), such change shall be effective as of the date on which it is first announced by the applicable rating agency, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent and the Lenders pursuant to Section 8.1(a)(x) of the Participation Agreement or otherwise and (v) if an Event of Default is continuing, the Applicable Rates in Category 3 shall apply unless clause (i) of this sentence would apply, in which case the Applicable Rates in Category 4 shall continue to apply. Each change in the Applicable Rate shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of Moody's, S&P or Fitch shall change, each of the ratings from the Rating Agency so-affected shall be deemed to refer to the rating category under the changed rating system which most closely approximates the applicable rating category as currently in effect, and the Borrower and Lenders shall negotiate in good faith to amend this definition to reflect such changed rating system or the unavailability of ratings from such Rating Agency.

"Applicable Usury Laws" is defined in Section 4.5 of the Participation Agreement.

"Approved Electronic Platform" is defined in Section 15.3(a) of the Participation Agreement.

"Asset Sale" means any sale, transfer, lease or other disposition of any of the Collateral.

"Assignment and Assumption" means an Assignment and Assumption Agreement substantially in the form of Exhibit D to the Participation Agreement.

"Authorized Representative" has the meaning assigned to it in the Accounts Agreement.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark (or component thereof) or payment period for interest calculated with reference to such Benchmark (or component thereof), as applicable, that is or may be used for determining the length of an Interest Period for any term rate or otherwise, for determining any frequency of making payments of interest calculated pursuant to this Agreement as of such date and not

including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (e) of Section 13.1 of the Participation Agreement.

“ASE” means Airbus SE, a European public limited-liability company (*Societas Europaea*) with its seat (*statutaire zetel*) in Amsterdam, The Netherlands, its registered address at Mendelweg 30, 2333 CS Leiden, The Netherlands, and registered with the Dutch Commercial Register (Handelsregister) under number 24288945.

“AUS” means Airbus U.S. Space & Defense, Inc., a Delaware corporation.

“AUS Event of Default” means the occurrence and continuance of any one or more of the following events:

(a) any representation or warranty by Lessee in any Operative Document or in any certificate or writing delivered to Lessor, Administrative Agent or any Facility Lender pursuant to any Operative Document shall have been incorrect in any material respect when made, deemed made or reaffirmed, as the case may be unless such representation or warranty expressly relates to an earlier date, in which case, as of such earlier date, and such deficiency shall remain unremedied for five (5) days after written notice thereof shall have been given to the Lessee by the Administrative Agent at the request of the Required Lenders;

(b) the occurrence of an Insolvency Event with respect to Lessee or any of Lessee’s Subsidiaries;

(c) a default or breach occurs under any other agreement, document or instrument to which the Lessee or any of its Subsidiaries is a party (other than the Operative Documents) that is not cured within any applicable grace period therefor, and such default or breach (i) involves the failure to make any payment when due in respect of any Debt (other than the obligations under the Operative Documents) of the Lessee or any of its Subsidiaries in excess of \$10,000,000 in the aggregate (including (x) undrawn committed or available amounts and (y) amounts owing to all creditors under any combine credit arrangements), or (ii) causes, or permits any holder of such Debt or a trustee to cause, Debt or a portion thereof in excess of \$10,000,000 in the aggregate to become due prior to its stated maturity or prior to its regularly schedule dates of payment, or cash collateral to be demanded in respect thereof;

(d) a final judgment for the payment of money in excess of \$10,000,000 shall have been entered against the Lessee or any Subsidiary, and either (i) such judgment is not covered by insurance as confirmed in writing by the relevant independent third-party insurer therefor or the relevant independent third-party insurer has denied coverage therefor or (ii) the Lessee or such Subsidiary shall not have satisfied the same within sixty (60) days, or caused execution thereon to be stayed within sixty (60) days, and such failure to satisfy or stay such judgment shall remain unremedied for five (5) days after notice thereof shall have been given to the Lessee by the Administrative Agent at the request of the Required Lenders;

(e) an ERISA Event shall have occurred with respect to Lessee or any of its Subsidiaries; or

(f) a Change in Control shall have occurred.

“*Bail-In Action*” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“*Bail-In Legislation*” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“*Bankruptcy Code*” means the Bankruptcy Reform Act of 1978, as amended.

“*Basic Rent*” means for any Scheduled Payment Date, each installment of which shall be in an amount equal to (i) the Accrual Rent *plus* (ii) the Capital Rent *plus* (iii) Coverage Rent.

“*Basic Rent Payment Fund*” is defined in Section 4.2(a)(ii) of the Participation Agreement.

“*Benchmark*” means, initially, with respect to any (i) Swap Rate Facility Loan, the Daily Simple SOFR or (ii) Term Benchmark Facility Loan, the Term SOFR Rate; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the Daily Simple SOFR or Term SOFR Rate, as applicable, or the then-current Benchmark, then “*Benchmark*” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 13.1 of the Participation Agreement.

“*Benchmark Replacement*” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) the Adjusted Daily Simple SOFR;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for dollar-denominated syndicated credit facilities at such time in the United States and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Operative Documents.

“*Benchmark Replacement Adjustment*” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that

has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for dollar-denominated syndicated credit facilities at such time.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Term Benchmark Facility Loan, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of Advance requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Operative Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Transition Event*” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), in each case, which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Unavailability Period*” means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Operative Document in accordance with Section 13.1 of the Participation Agreement and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Operative Document in accordance with Section 13.1 of the Participation Agreement.

“*Beneficial Ownership Certification*” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“*Beneficial Ownership Regulation*” means 31 C.F.R. § 1010.230.

“*Blocking Regulation*” has the meaning assigned to it in Section 7.3(k) of the Participation Agreement.

“*Borrower*” means Lessor, in its capacity as borrower under the Credit Agreement.

“*Break Costs*” means any amounts payable to a Facility Lender pursuant to Section 13.4 of the Participation Agreement.

“*Business Day*” means any day (other than a Saturday or a Sunday) on which banks are open for business in New York City or Chicago; *provided* that, in relation to Swap Rate Facility Loans or Term Benchmark Facility Loans and any interest rate settings, fundings, disbursements, settlements or payments of any such Facility Loan, or any other dealings of such Facility Loan, any such day that is only an U.S. Government Securities Business Day.

“*Capital Lease Obligations*” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“*Capital Rent*” means, with regard to each Scheduled Payment Date, beginning on the first Scheduled Payment Date falling at least one month after Commitment Expiration Date, and each Scheduled Payment Date thereafter, a portion of the installment of Rent payable on such Payment Date equaling (i) the product of (x) the amortization factor applicable to such Scheduled Payment Date set forth on Schedule III to the Participation Agreement next to such Scheduled Payment Date and (y) the Lease Balance as of the Commitment Expiration Date, *minus* (ii) the Accrual Rent then due for such Scheduled Payment Date; *provided*, that the amount of Capital Rent shall automatically be increased to the amount of the Loan Balance then due if the Loan Balance is accelerated (including due to an exercise of remedies under the Lease or the Credit Agreement) or if a prepayment of the Loan Balance in full is required (including in connection with Casualty and Condemnation events) under the Operative Documents; *provided, further*, the amount of Capital Rent shall be recalculated as of the first day of each Extension Term, which recalculation shall be made within 30 days of such first day and shall replace the percentage in clause (x) of this definition with an amount that would equal the principal portion of the Lease Balance, plus interest to accrue on the principal portion of the Lease Balance over such Term at the then applicable Benchmark, utilizing standard mortgage amortization; *provided, further*, prior to such recalculation, the amount of Basic Rent shall not be affected by any partial prepayment of the Lease Balance pursuant to the Lease. The calculation of Capital Rent shall be determined by the Administrative Agent (which determination shall be conclusive, absent manifest error).

“*Cash Collateral*” means all amounts on deposit in or credited to the Completion Reserve Fund and the Debt Service Reserve Fund.

“*Cash Collateral Account*” means, individually or collectively, as applicable, the Completion Reserve Fund, the Debt Service Reserve Fund, the Basic Rent Payment Fund, the Debt Service Payment Sub-Account, the Coverage Rent Payment Sub-Account and the Supplemental Rent Payment Fund, each of which is a cash collateral account (or sub-account) maintained with, and in the sole dominion and control of, the Administrative Agent for the benefit of the Facility Lenders and subject to a Accounts Agreement.

“*Cash Equivalents*” means:

- (a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, any State of the United States of America (or any agency thereof to the extent such obligations are backed by the full faith and credit

of the United States of America or a State of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at the date of acquisition thereof, the highest credit rating obtainable from S&P or Moody's;

(c) investments in certificates of deposit, banker's acceptances and demand or time deposits, in each case maturing within 180 days from the date of acquisition thereof, issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof that (i) is at least "adequately capitalized" (as defined in the regulations of its primary Federal banking regulator) and (ii) has Tier 1 capital (as defined in such regulations) of not less than \$1,000,000,000;

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least \$2,000,000,000.

"*Casualty*" means any damage to or destruction of all or any portion of the Leased Property as a result of a fire or other casualty.

"*CERCLA*" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601 *et seq.*

"*Change in Control*" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof), of Equity Interests representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of ASE; (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of ASE by Persons who were not (i) directors of the ASE on the date of this Agreement, nominated, or appointed or approved for consideration by shareholders for election by the board of directors of the Borrower or (ii) appointed by directors so nominated, appointed or approved; or (c) the acquisition of direct or indirect Control of the ASE by any Person or group; or (d) less than 100% of the Equity Interests of AUS are wholly owned, directly or indirectly, by ASE.

"*Change in Law*" means the occurrence after the date of the Participation Agreement of any of the following: (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Facility Lender (or, for purposes of Section 12.3(b) of the Participation Agreement, by any lending office of such Facility Lender or by such Facility Lender's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of the Participation Agreement; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or

directives thereunder or issued in connection therewith or in the implementation thereof, and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the U.S. or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or implemented.

“*Claims*” means any and all actual obligations, liabilities, losses, actions, suits, judgments, penalties, fines, claims, demands, settlements, costs and expenses (including reasonable and out-of-pocket legal fees and expenses) of any nature whatsoever, including, without duplication, any amounts which may otherwise be due and owing to any Indemnitee under the Operative Documents.

“*CME Term SOFR Administrator*” means CME Group Benchmark Administration Limited as administrator of the forward-looking term SOFR (or a successor administrator).

“*Code*” means the Internal Revenue Code of 1986 or any successor statute thereto.

“*Collateral*” means (i) all of Lessor’s and Lessee’s right, title and interest in the Leased Property, the Lease, the Sublease (and any other sublease of the Leased Premises), the Project Construction Contract, the Project Integration Contract, and any and all other property covered by the Security Documents, now existing or hereafter acquired, that may at any time be, become or be intended to be, subject to a security interest or Lien in favor of the Administrative Agent, on behalf of itself and the Facility Lenders, to secure the Obligations and (ii) the proceeds of any of the foregoing; provided, however, that Collateral shall not include any of Lessee’s personal property (including, without limitation, any Excluded Equipment) that is not expressly included in this definition.

“*Collateral Assignment of Project Construction Contract*” means that certain Collateral Assignment of Project Construction Contract (including any and all supplements thereto), dated as of the Document Closing Date, made by the Lessee in favor of the Administrative Agent and acknowledged by the General Contractor.

“*Collateral Assignment of Project Integration Contract*” means that certain Collateral Assignment of Project Integration Contract (including any and all supplements thereto), dated as of the Document Closing Date, made by the Lessor in favor of the Administrative Agent and acknowledged by the Integration Contractor.

“*Commitment*” means the commitment of each Facility Lender to make Facility Loans to the Borrower on each Advance Date in an aggregate principal amount not to exceed the amount set forth opposite such Facility Lender’s name on Schedule I to the Participation Agreement, as the same may be reduced in accordance with the terms of the Participation Agreement and the Credit Agreement.

“*Commitment Expiration Date*” means the date that is the first anniversary of the Document Closing Date (or if such date is not a Business Day, the next preceding Business Day).

“*Commitment Fee*” is defined in Section 4.3(b) of the Participation Agreement.

“*Commitment Fee Rate*” means, for any day, a rate per annum equal 35% of the Applicable Rate that would apply to a Term Benchmark Facility Loan as of such day (regardless of whether Term Benchmark Facility Loans may be requested by the Lessee as of such day).

“Commitment Termination Date” means the earliest of (i) the Commitment Expiration Date, (ii) the date on which the Commitments have been fully drawn, (iii) the date on which the Administrative Agent elects (in its sole discretion) to terminate the Commitments following a Significant Casualty Event or a Significant Condemnation Event and (iv) the date on which the Commitments are terminated pursuant to Section 5.2 of the Credit Agreement.

“Commitment Percentage” means, as to any Facility Lender, the percentage set forth opposite such Facility Lender’s name under the heading “Commitment Percentage” on Schedule I to the Participation Agreement.

“Communications” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Lessor, the Lessee or any Subsidiary thereof pursuant to any Operative Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Facility Lender by means of electronic communications pursuant to Section 15.3 of the Participation Agreement, including through an Approved Electronic Platform.

“Company Payment Statement” means a statement signed by an Authorized Representative of the Company substantially in the form of Exhibit A to the Accounts Agreement.

“Completion Reserve Advance” means, as of any date, an Advance in an amount equal to the Completion Reserve Amount.

“Completion Reserve Amount” means, as of any date, an amount equal to \$60,000,000, *minus* the principal amount of Facility Loans extended prior to such date.

“Completion Reserve Deemed Prepayment Event” means any of (i) the Completion Reserve Advance is not funded on the Commitment Expiration Date because the conditions to each Advance under the Credit Agreement are not satisfied as of such date or (ii) the occurrence of the Commitment Termination Date pursuant to either clause (iii) or clause (iv) of such definition.

“Completion Reserve Fund” is defined in Section 8.1(o) of the Participation Agreement.

“Completion Reserve Lockup Date” means the 180th day following the funding of the Completion Reserve Advance.

“Condemnation” means any condemnation, requisition, confiscation, seizure or other taking or sale of the use, access, occupancy, easement rights or title to the Leased Property, the Leased Premises or any part thereof, wholly or partially (temporarily or permanently), by or on account of any eminent domain proceeding or other taking of action by any Person having the power of eminent domain or by or on account of an eviction by paramount title or any transfer made in lieu of any such proceeding or action. A *“Condemnation”* shall be deemed to have occurred on the earliest of the dates that use, occupancy or title vests in the condemning authority.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Consolidated Subsidiary” means at any date any Subsidiary the accounts of which would be consolidated with the Lessee in its consolidated financial statements if such statements were prepared as of such date.

“*Construction*” means the construction and installation of the Financed Improvements on the Leased Premises.

“*Construction and Installation Schedule*” is defined in Section 6.1(m) of the Participation Agreement.

“*Contingent Rent*” means amounts payable to any Facility Lender pursuant to Article XIII of the Participation Agreement and any Debt Service Reserve Backstop Payment.

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “*Controlling*” and “*Controlled*” have meanings correlative thereto.

“*Corresponding Tenor*” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“*Coverage Rent*” means, for each Scheduled Payment Date, an amount sufficient to ensure that ratio of (a) the sum of all payments of Basic Rent in each case, paid by the Lessee, on behalf of the Lessor, for the calendar month most recently ended to (b) Debt Service of the Lessor for such month is, in each case, not less than 1.50 to 1.00.

“*Coverage Rent Payment Sub-Account*” is defined in Section 4.2(a)(ii) of the Participation Agreement.

“*Coverage Rent Remittance Conditions*” is defined in Section 5.3(g) of the Participation Agreement.

“*Credit Agreement*” means the Credit Agreement, dated as of Document Closing Date, among Lessor, as Borrower thereunder, the Administrative Agent and the Facility Lenders.

“*Credit Agreement Default*” means any event, act or condition which with notice or lapse of time, or both, would constitute a Credit Agreement Event of Default.

“*Credit Agreement Event of Default*” is defined in Section 5.1 of the Credit Agreement.

“*Daily Simple SOFR*” means, for any day (a “*SOFR Rate Day*”), a rate per annum equal to SOFR for the day (such day “*SOFR Determination Date*”) that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

“*Debt*” of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention

agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Debt of others secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Debt secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, and (k) obligations under any earn-out (which for all purposes of the Participation Agreement, shall be valued at the maximum potential amount payable with respect to each such earn-out), and (l) obligations, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (i) any and all Swap Agreements, and (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreement transaction. The Debt of any Person shall include the Debt of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Debt Service" means, for any period, all principal, Interest Charges and fees (including facility fees and the Commitment Fees) due and payable on or in connection with the Facility in such period.

"Debt Service Payment Sub-Account" is defined in Section 4.2(a)(ii) of the Participation Agreement.

"Debt Service Reserve Advance" is defined in Section 8.1(q) of the Participation Agreement.

"Debt Service Reserve Backstop Payment" is defined in Section 8.1(q) of the Participation Agreement.

"Debt Service Reserve Fund" is defined in Section 8.1(q) of the Participation Agreement.

"Debt Service Reserve Payments" means, individually or collectively, as applicable, any Debt Service Reserve Backstop Payment and the proceeds of each Debt Service Reserve Advance.

"Debt Service Reserve Requirement" means, as of any date of determination, an amount equal to the aggregate amount of scheduled payments of Basic Rent on the Facility Loans then outstanding as of such date of determination for the next six (6) months following such date of determination; *provided*, that all Facility Loans shall be deemed to be Swap Rate Facility Loans for the purposes of such determination. The amount of the Debt Service Reserve Requirement shall be recalculated as of each Funding, as of each remittance pursuant to Section 5.3(g) of the Participation Agreement and as of the date of any prepayment of the Lease Balance pursuant to the Lease.

"Default" means any condition, occurrence or event which, after notice or lapse of time or both, would constitute an Event of Default.

"Defaulting Facility Lender" means any Facility Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Facility Loans or (ii) pay over to Borrower any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Facility Lender notifies the Administrative Agent in writing that such failure is the result of such

Facility Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Borrower in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Participation Agreement (unless such writing or public statement indicates that such position is based on such Facility Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Facility Loan under this Participation Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Borrower, acting in good faith, to provide a certification in writing from an authorized officer of such Facility Lender that it will comply with its obligations (and is financially able to meet such obligations as of the date of certification) to fund prospective Facility Loans under this Participation Agreement, *provided* that such Facility Lender shall cease to be a Defaulting Facility Lender pursuant to this clause (c) upon Borrower's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or (d) has become the subject of (i) a Insolvency Event or (ii) a Bail-In Action.

"Default Rate" means, with respect to any Obligation, a rate per annum equal to the sum of (i) the Alternate Base Rate *plus* (ii) 3.0% (iii) *plus*, in the case of Facility Loans, the Applicable Margin.

"Designated Commitments" is defined in Section 3.2(a) of the Participation Agreement.

"Designated QM Facility" means (i) a testing facility located in the United States and identified in writing to the Administrative Agent by the Lessee prior to transport of the Qualification Module from the Leased Premises to such testing facility and (ii) such other facility as may be approved by the Administrative Agent in writing from time to time (it being acknowledged that approval via e-mail is sufficient for these purposes).

"Disbursement" is defined in Section 8.1(o) of the Participation Agreement.

"Disbursement Instructions" means a breakdown of the separate wires comprising an Advance or Disbursement and the purpose of each such wire, including (i) in the case of an Advance, an indication of the portion of such Advance constituting a Debt Service Reserve Advance or a Project Completion Advance and (ii) in the case of a Disbursement, an indication of the portion of such Disbursement required to be transferred to the Debt Service Reserve Fund in order to satisfy the Debt Service Reserve Requirement prior to the Administrative Agent remitting the remaining portion of such Disbursement to the intended recipients thereof.

"Disbursement Request" means a request by Lessee, on behalf of the Borrower, for a Disbursement in accordance with Section 8.1(o) of the Participation Agreement, which shall be substantially in the form of Exhibit B-3 to the Participation Agreement or any other form approved by the Administrative Agent.

"Discharge of Participation Obligations" means the occurrence of (a) the payment in full in cash of all Obligations and reduction of the Lease Balance to zero, (b) the termination or expiration of all Commitments and (c) providing cash collateral to the Administrative Agent in such amount as reasonably determined by the Administrative Agent as is necessary to secure the Administrative Agent and Facility Lenders in respect of asserted or threatened (in writing) claims, if any, for which the Administrative Agent and Facility Lenders are entitled to indemnification by the Lessee pursuant to any Operative Document.

"Document Closing Date" is defined in Section 2.1 of the Participation Agreement.

“Dollars” and “\$” mean dollars in lawful currency of the United States of America.

“*EEA Financial Institution*” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“*EEA Member Country*” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“*EEA Resolution Authority*” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

“*EU Bail-In Legislation Schedule*” means the EU Bail-In Legislation Schedule published by the Facility Loan Market Association (or any successor Person), as in effect from time to time.

“*Electronic Signature*” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“*Electronic System*” means any electronic system, including e-mail, e-fax, web portal access for the Borrower and any other Internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Administrative Agent or the Issuing Bank and any of its respective Related Parties or any other Person, providing for access to data protected by passcodes or other security system.

“*Eligible Assignee*” means any Person that is able to make the representations set forth in Section 11.1 of the Participation Agreement; provided, however, that, unless an Event of Default has occurred and is continuing, in no event shall “Eligible Assignee” include any business competitors of the Lessee that engage in substantially similar business operations as the Lessee (including without limitation private equity sponsors that own any such business competitor). For purposes of this definition, “competitors” means such competitors and sponsors thereof that are (a) identified to the Administrative Agent in writing prior to the Document Closing Date and (b) clearly identifiable by the Administrative Agent in its reasonable judgment on the basis of their name.

“*Environmental Law*” at any time, means any applicable Federal, state, county or local law, statute, ordinance, rule, regulation, license, permit, authorization, approval, covenant, criteria having the effect of law, guideline having the effect of law, administrative or court order, judgment, decree, injunction, code or requirement having the effect of law or any written agreement with or order or directive by a Governmental Authority theretofore enacted or promulgated:

(x) relating to pollution (or the cleanup, removal, remediation or encapsulation thereof, or any other response thereto), or the regulation or protection of human health (solely to the extent the same relates to Hazardous Substances or environmental conditions) or the environment, including air, water, vapor, surface water, groundwater, drinking water, land (including surface or subsurface), plant, aquatic and animal life, or

(y) concerning exposure to, or the use, manufacture, containment, storage, recycling, treatment, generation, discharge, emission, Release or threatened Release, transportation, processing, handling, labeling, containment, production, distribution, disposal or remediation of any Hazardous Substance, Hazardous Condition or Hazardous Activity,

in each case as amended and as then in effect, and any common law or equitable doctrine (including, without limitation, injunctive relief and tort doctrines such as negligence, nuisance, trespass and strict liability) that may impose liability or obligations for injuries (whether personal or property) or damages due to or threatened as a result of the presence of, exposure to, or ingestion of, any Hazardous Substance. At any time, Environmental Laws include, but are not limited to, CERCLA; the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act, 42 U.S.C. §§7401 *et seq.*; the National Environmental Policy Act, 42 U.S.C. §4321; the Refuse Act, 33 U.S.C. §§401 *et seq.*; the Hazardous Materials Transportation Act of 1975, 49 U.S.C. §§ 1801-1812; the Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.*; the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §§ 136 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. §§ 300f *et seq.*, each as amended and as then in effect, and their state and local counterparts or equivalents, including any regulations promulgated thereunder.

“*Environmental Violation*” means any activity, occurrence or condition at the Leased Property that violates any Environmental Law.

“*Equipment*” means “equipment,” as such term is defined in Article 9 of the UCC, including all additions, substitutions and replacements thereof, wherever located, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto and all proceeds (as defined in the UCC) of any of the foregoing.

“*Equipment List*” is defined in Section 6.1(m) of the Participation Agreement, as such list may be updated from time to time following the Document Closing Date pursuant to a supplement delivered to the Administrative Agent, in form and substance satisfactory to the Administrative Agent, which supplement shall become effective only if the Administrative Agent consents to such supplement in writing.

“*Equity Interests*” means, with respect to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

“*ERISA Affiliate*” means any trade or business (whether or not incorporated) that, together with the Lessee, is treated as a single employer under Section 414(b) or (c) of the Code or Section 4001(14) of ERISA or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) the failure to satisfy the “minimum funding standard” (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Lessee or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Lessee or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Lessee or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal of the Lessee or any ERISA Affiliate from any Plan or Multiemployer Plan; or (g) the receipt by the Lessee or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the Lessee or any ERISA Affiliate of any notice, concerning the imposition upon the Lessee or any ERISA Affiliate of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, in critical status or in reorganization, within the meaning of Title IV of ERISA.

“Event of Default” means a Lease Event of Default, Credit Agreement Event of Default or any Event of Default under, and as defined in, the Ground Lease, any AUS Event of Default or any Payment Default.

“Excepted Payments” means the Parcel Use Fee (as defined in the Lease) and the Costs and Fees Component (as defined in the Lease).

“Exchange Act” means the Securities Exchange Act of 1934.

“Excluded Equipment” means all Equipment, now owned or hereafter acquired by Lessor or Lessee, in each case, other than the Leased Equipment.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Facility Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Facility Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Facility Lender with respect to an applicable interest in a Facility Loan or Commitment pursuant to a law in effect on the date on which (i) such Facility Lender acquires such interest in the Facility Loan or Commitment (other than pursuant to an assignment request by the Borrower under Section 13.5 of the Participation Agreement) or (ii) such Facility Lender changes its lending office, except in each case to the extent that, pursuant to Section 12.3 of the Participation Agreement amounts with respect to such Taxes were payable either to such Facility Lender’s assignor immediately before such Facility Lender acquired the applicable interest in a Facility Loan or Commitment or to such Facility Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 12.3(f) of the Participation Agreement and (d) any withholding Taxes imposed under FATCA.

“Existing Lease” means the Existing Sublease (as defined in the Lease).

“Expiration Date” means March [], 2048.

“Extension Effective Date” is defined in Section 4.6(a) of the Participation Agreement.

“Extension Option” is defined in Section 4.6(a) of the Participation Agreement.

“Extension Option Request” is defined in Section 4.6(a) of the Participation Agreement.

“Extension Option Response Date” is defined in Section 4.6(a) of the Participation Agreement.

“Extension Term” is defined in Section 4.6(a) of the Participation Agreement.

“Facility Lender’s Policy” is defined in Section 6.1(s) of the Participation Agreement.

“Facility Lenders” means, collectively, the various financial institutions that are or may from time to time become parties to the Credit Agreement.

“Facility Loan” is defined in Section 2.1 of the Credit Agreement.

“FATCA” means Sections 1471 through 1474 of the Code as of the date of this Participation Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“Federal Funds Effective Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as shall be set forth on the NYFRB’s Website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate.

“Federal Power Act” means the Federal Power Act, as amended from time to time, and the final rules and regulations promulgated thereunder, as from time to time in effect.

“Fees” is defined in Section 4.3 of the Participation Agreement.

“Financed Improvements” is defined in the Lease.

“Fitch” means Fitch Ratings Inc.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate, the Adjusted Daily Simple SOFR or the Alternate Base Rate, as applicable. The initial Floor for each of Adjusted Term SOFR Rate or Adjusted Daily Simple SOFR shall be 0.00%, and the initial Floor for the Alternate Base Rate shall be 1.00%.

“Fund,” “Funded” or “Funding” means each funding by a Facility Lender of a Facility Loan constituting a portion of any Advance as described in Article III of the Participation Agreement.

“GAAP” means U.S. generally accepted accounting principles, in effect from time to time, applied on a basis consistent (except for changes concurred in by AUS’s independent public accountants) with the most recent audited consolidated financial statements of AUS and its Consolidated Subsidiaries.

“General Contractor” means The Haskell Company.

“Governmental Action” means all permits, authorizations, registrations, consents, approvals, waivers, exceptions, variances, orders, judgments, written interpretations, decrees, licenses, exemptions, publications, filings, notices to and declarations of or with, or required by, any Governmental Authority, or required by any Applicable Laws, and shall include, without limitation, all environmental and operating permits and licenses that are required for the full use, occupancy, zoning and operation of the Leased Property.

“Governmental Authority” means the government of the U.S., any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Ground Lease” means that certain Enhanced Use Lease KCA-4222, dated as of December 19, 2008, by and between Ground Lessor, and the Lessor, as tenant.

“Ground Lessor” means NASA.

“Ground Lessor SNDA” means that certain Subordination, Nondisturbance, and Attornment Agreement, dated as of the Document Closing Date, between the Ground Lessor, the Lessor and the Lessee.

“Guarantee” means, as to any Person, any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect: (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation; (b) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation; (c) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation; or (d) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Hazardous Activity” means any activity, process, procedure or undertaking that directly or indirectly (i) produces, generates or creates any Hazardous Substance; (ii) causes or results in (or threatens to cause or result in) the Release of any Hazardous Substance into the environment (including air, water vapor, surface water, groundwater, drinking water, land (including surface or subsurface), plant, aquatic and animal life); (iii) involves the containment or storage of any Hazardous Substance; or (iv) would be regulated as hazardous waste treatment, storage or disposal within the meaning of any Environmental Law.

“Hazardous Condition” means any condition at the Leased Property that violates or threatens to violate, or that results in or threatens noncompliance with, any Environmental Law, including any Release in excess of any cleanup standards promulgated under Environmental Laws.

“Hazardous Substance” means any substance, waste or material which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous by listing characteristic or definition under any Environmental Law, including petroleum, crude oil or any fraction thereof, petroleum derivatives, by-products and other hydrocarbons and is or becomes regulated by any Governmental Authority, including any agency, department, commission, board or instrumentality of the United States or the State of Florida or any political subdivision of either of the foregoing and also including asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls (“PCBs”) and radon gas.

“Highest Lawful Rate” is defined in Section 4.5(e) of the Participation Agreement.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower or the Lessee under any Facility Credit Document and (b) to the extent not otherwise described in the foregoing clause (a), Other Taxes.

“Indemnitee” means each Participant, the Administrative Agent (in its individual capacity and as Administrative Agent), any additional, separate or co-trustee or co-agent appointed in accordance with the terms of the Participation Agreement, and the respective Affiliates, successors, permitted assigns, permitted transferees, contractors, employees, officers, directors, shareholders, partners, participants, representatives and agents of each of the foregoing Persons; *provided, however*, that in no event shall Lessee or any of its Affiliates be an Indemnitee.

“Index Debt” means senior, unsecured, long-term indebtedness for borrowed money of ASE that is not guaranteed by any other Person or subject to bond insurance or any other credit enhancement.

“Initial Bill of Sale” means that certain Bill of Sale, dated as of the Document Closing Date, executed by the Lessee in favor of the Lessor conveying all right, title and interest of Lessee to any Equipment purchased by Lessee prior to the Document Closing Date that is intended to be Leased Equipment under the Project Budget.

“Initial Term” is defined in Section 1(v) of the Lease.

“Insolvency Event” means, with respect to any Person, when such Person becomes the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business, appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, or has had any order for relief in such proceeding entered in respect thereof, provided that an Insolvency Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the U.S. or from the enforcement of judgments or writs of

attachment on its assets or permits such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

“Insurance Requirements” means all terms and conditions of any insurance policy required by the Lease to be maintained by the Lessee.

“Integration Contractor” means Airbus OneWeb Satellites Florida LLC.

“Interest” means the interest accruing on the Facility Loans as computed and payable in accordance with the terms of the Credit Agreement (including in accordance with Section 2.6 of the Credit Agreement and the Default Rate, if applicable) and the Participation Agreement, including the Applicable Rate payable thereon.

“Interest Charges” means, with respect to any period, the sum (without duplication) of the following: (a) all interest in respect of Debt of the Lessee and its Subsidiaries (including imputed interest on rentals in respect of Capitalized Lease Obligations) for such period, together with all interest capitalized or deferred during such period and (b) all debt discount and expenses amortized or required to be amortized in determining Net Income for such period.

“Interest Election Request” means a request by the Borrower to convert or continue a Facility Loan in accordance with Section 3.1(f) of the Participation Agreement, which shall be substantially in the form of Exhibit B-2 to the Participation Agreement or any other form approved by the Administrative Agent.

“Interest Period” means with respect to any Term Benchmark Advance, the period commencing on the first Business Day of each calendar month to but not including the first Business Day of the next succeeding calendar month (or, in the case of the initial Interest Period, commencing on the Document Closing Date); *provided*, that for any Term Benchmark Advance Funded or converted to a Term Benchmark Advance on a date that is not a Scheduled Payment Date, the initial Interest Period for such Advance following its Funding or conversion, as applicable, shall begin on the date of such Advance or conversion, as applicable, and end on the next succeeding Scheduled Payment Date (and, thereafter such Advance shall be subject to the terms of this definition without giving effect to this first proviso).

“Investment Company Act” means the Investment Company Act of 1940, together with the rules and regulations promulgated thereunder.

“JPMorgan” means JPMorgan Chase Bank, N.A., in its individual capacity.

“Lease” means that certain Amended and Restated Sublease Agreement No.: 17-024, dated as of the Document Closing Date, between Lessor and Lessee, with respect to the Leased Property, amending and restating the Existing Lease.

“Lease Balance” means, as of any date of determination, an amount equal to the sum (without duplication) of the outstanding Loan Balance, plus all other Obligations owing under the Operative Documents (including accrued and unpaid Supplemental Rent, if any).

“Lease Default” means any event or condition which, with the lapse of time or the giving of notice, or both, would constitute a Lease Event of Default.

“Lease Event of Default” mean each of the events described in Section 20(a) of the Lease.

“Leased Equipment” is defined in the Lease.

“Leased Premises” is defined in the the Lease.

“Leased Property” is defined in the Lease, but in any event includes the Leased Premises and the Leased Equipment.

“Leased Property Records” means those maintenance and other records relating to the Leased Property in the possession of Lessee.

“Lessee” means AUS, in such capacity under the Operative Documents.

“Lessee Assignment of Lease” means the Assignment of Leases and Rents, Mortgage, Security Agreement and Fixture Filing, dated as of the Document Closing Date, from the Lessor, as assignor, to the Lessee, as assignee, pertaining to the Lessee’s rights in the Leased Property.

“Lessee Owner’s Policy” is defined in Section 6.1(s) of the Participation Agreement.

“Lessor” means Space Florida, a public corporation, body politic and subdivision of the State of Florida.

“Lessor Assignment of Lease” means the Assignment of Leases and Rents, dated as of the Document Closing Date, from the Lessor, as assignor, to the Administrative Agent, on behalf of the Facility Lenders, as assignee, pertaining to the Lessor’s rights in the Leased Property.

“Lessor Lien” means any Lien, true lease or sublease or disposition of title arising as a result of (a) any claim against Lessor, Administrative Agent or any Facility Lender not resulting from or related to the Overall Transaction and not permitted under the Operative Documents, (b) any act or omission of Lessor, Administrative Agent or any Facility Lender which is not required or permitted by the Operative Documents or is in violation of any of the terms of the Operative Documents, (c) any claim against Lessor, Administrative Agent or any Facility Lender with respect to Taxes or Transaction Expenses against which Lessee is not required to indemnify Lessor, Administrative Agent or any Facility Lender, in its individual capacity, pursuant to Article XII of the Participation Agreement, (d) any claim against Lessor, or Administrative Agent arising out of any transfer by Lessor of all or any portion of the interest of Lessor in the Leased Property or the Operative Documents (other than the transfer of title to or possession of the Leased Property by Lessor pursuant to and in accordance with the Lease), the Credit Agreement, the Participation Agreement or any of the other Operative Documents or pursuant to the exercise of the remedies set forth in Section 20 of the Lease, or (e) any claim against any Facility Lender arising out of any transfer by such Facility Lender of its interest in any Note, or any interest therein, other than in accordance with the Participation Agreement.

“Lessor Owner’s Policy” is defined in Section 6.1(s) of the Participation Agreement.

“Lien” means any mortgage, deed of trust, pledge, security interest, encumbrance, lien, easement, declaration or servitude of any kind, including any conditional sale or other title retention agreement, any lease in the nature thereof, and the filing of or agreement to give any financing statement.

“Loan Balance” means, as of any date of determination, an amount equal to the sum of the outstanding Facility Loans of all Facility Lenders, together with all accrued and unpaid Interest thereon.

“Loan Documents” means the Credit Agreement, the Note, the Lessee Assignment of Lease and the Lessor Assignment of Lease.

“Make-Whole Amount” is defined in Section 4.2(e) of the Participation Agreement.

“Material Adverse Effect” means a materially adverse effect on (i) the financial condition of the Lessee or Lessor; (ii) the validity or enforceability of any of the Operative Documents or any rights or remedies under any thereof, (iii) the utility of the Leased Property as a satellite manufacturing launch facility, (iv) the ability of Lessee, Lessor, or NASA to perform its obligations under the Operative Documents or (v) the timely payment of Rent to any Facility Lender or any Indemnatee related to, or claiming through, any Facility Lender.

“Material Debt” means Debt (other than Debt evidenced by the Note) of the Lessee and/or one or more of its Subsidiaries, arising in one or more related or unrelated transactions, in an aggregate principal amount exceeding \$10,000,000.

“Maturity Date” means, with respect to the Facility Loans, the fifth anniversary of the Document Closing Date, as the same may be extended in accordance with Section 4.6(a) of the Participation Agreement, the last day of the Initial Term.

“Maximum Amount of Interest” is defined in Section 4.5(c) of the Participation Agreement.

“Moody’s” means Moody’s Investors Service, Inc.

“Multiemployer Plan” means at any time an employee pension benefit plan within the meaning of Section 4001 (a)(3) of ERISA to which any member of the ERISA Group is then making or accruing an obligation to make contributions.

“NASA” means the National Aeronautics and Space Administration, an agency of the United States, John F. Kennedy Space Center.

“Net Income” means, for any period, for the Lessee and its Subsidiaries on a consolidated basis, the net income of the Company and its Subsidiaries (excluding extraordinary gains and extraordinary losses) for that period.

“Net Proceeds” means all amounts received (i) by Lessor, Administrative Agent or Lessee in connection with any Casualty or Condemnation, (ii) by Lessor or Administrative Agent in connection with any sale of the Leased Property pursuant to Lessor’s exercise of remedies under Section 20 of the Lease, or (iii) by Lessor or Lessee in connection with any Asset Sale in violation of Section 8.1(s) or 9.2(j) of the Participation Agreement, and all interest earned thereon, less the reasonable expense of claiming and collecting such amounts, including all reasonable costs and expenses in connection therewith for which Administrative Agent or any Participant is entitled to be reimbursed pursuant to the Lease.

“Non-Consenting Facility Lender” is defined in Section 14.5(d) of the Participation Agreement.

“Northrop Grumman Contract” means the account evidenced by that certain Purchase order No. 500244338 awarded by Northrop Grumman to the Lessee, dated March 23, 2022 (as amended through Change No. 8, dated January 26, 2023), including the attachments labeled TITL Terms and Conditions PO

5000244338_06-17-2022, TITL OTA Flowdowns PO 5000244338_06-14-2022 and Statement of Work SDA TITL Spacecraft Bus SOW.

“*Note*” is defined in Section 2.3 of the Credit Agreement.

“*NYFRB*” means the Federal Reserve Bank of New York.

“*NYFRB Rate*” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term “*NYFRB Rate*” means the rate for a federal funds transaction quoted at 11:00 a.m. New York time on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it.

“*NYFRB’s Website*” means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.

“*Obligations*” means all obligations (monetary or otherwise) of the Lessee arising under or in connection with any of the Operative Documents (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), whether absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise including any Make-Whole Amounts, breakage costs (including Break Costs) and the Commitment Reduction Fee.

“*Operative Documents*” means the following:

- (a) the Participation Agreement;
- (b) the Lease;
- (c) the Lessee Assignment of Lease;
- (d) the Credit Agreement;
- (e) the Note;
- (f) the Accounts Agreement;
- (g) the Lessor Assignment of Lease;
- (h) the Ground Lease;
- (i) the Ground Lessor SNDA;
- (j) the Collateral Assignment of Project Construction Contract;
- (k) the Collateral Assignment of Project Integration Contract; and;
- (l) the Initial Bill of Sale.

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Taxes (other than a connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Operative Document, or sold or assigned an interest in any Facility Loan or any Operative Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Operative Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 13.6 of the Participation Agreement).

“Overall Transaction” means all the transactions and activities referred to in or contemplated by the Operative Documents.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.-managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on the NYFRB’s Website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Participant Balance” means, with respect to any Facility Lender, the outstanding principal amount of its Facility Loans, all accrued and unpaid interest thereon, all accrued and unpaid Fees owed to such Facility Lender and all other amounts then due and payable to such Facility Lender pursuant to the Operative Documents.

“Participants” means, collectively, the Facility Lenders and, except where noted otherwise, the Lessor.

“Participation Agreement” means the Participation Agreement, dated as of the Document Closing Date, among AUS, as Lessee; Lessor; Administrative Agent; and the financial institutions listed on Schedule I thereto, as Facility Lenders.

“Patriot Act” means the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Payment” is defined in Section 15.6(c) of the Participation Agreement.

“Payment Default” means the failure (i) of Lessee to make any payment of (A) Basic Rent when due, (B) any amounts due pursuant to Section 18, 19 or 20(b)(i) of the Lease when due or (C) any Debt Service Reserve Payment then due, or (ii) of any Facility Lender or the Administrative Agent to receive payment of any Interest, principal or Fees on the date any such amount is due and payable (for any reason, including as a result of the failure of any condition, provided, that no Payment Default shall be deemed to have occurred by reason of any of the foregoing if Lessee timely shall have made payment of any amount due under the Operative Documents to the Person to whom such payment was required by the Operative Documents to be made by Lessee or the failure to receive any such amount results from the action or failure to act of any Person other than Lessee in connection with the handling or distribution of any such amounts

paid by Lessee) and, in the case of a failure of the type described in this clause (ii), such failure shall continue for five (5) days.

“Payment Notice” is defined in Section 15.6(c)(ii) of the Participation Agreement.

“Payment Office” means in the case of the Administrative Agent or any Facility Lender, the office such Person identified on Schedule II to the Participation Agreement as its Payment Office, in each case, as the same may be updated from time to time in accordance with Section 4.2(a)(i) of the Participation Agreement.

“PBGC” means the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA and any successor thereof.

“Permitted Contest” means a contest permitted pursuant to Section 7(d) of the Lease.

“Permitted Liens” means any of the following:

(i) Liens for taxes not yet due and payable or which are being contested in good faith by appropriate proceedings diligently pursued, provided, that (x) any proceedings commenced for the enforcement of such Liens shall have been stayed or suspended within 30 days of the commencement thereof and (y) provision for the payment of all such taxes has been made on the books of such Person to the extent required by GAAP;

(ii) Liens arising by operation of law, materialmen’s, mechanics’, workers’, repairmen’s, employees’, carriers’, warehousemen’s and other like Liens relating to the construction of the Financed Improvements or in connection with any Modifications or arising in the ordinary course of business and securing obligations of such person that are not overdue for a period of more than 90 days or are being contested in good faith by appropriate proceedings diligently pursued; provided that (x) any proceedings commenced for the enforcement of such Liens shall have been stayed or suspended within 30 days of the commencement thereof and (y) adequate reserves shall have been established for the payment of amounts relating to such Liens on the books of such Person to the extent required by GAAP;

(iii) Liens arising in connection with worker’s compensation, unemployment insurance, old age pensions and social security benefits which are not overdue or being contested in good faith by appropriate proceedings diligently pursued; provided that (x) any proceedings commenced for the enforcement of such Liens shall have been stayed or suspended within 30 days of the commencement thereof and (y) provision for the payment of amounts relating to such Liens has been made on the books of such Person to the extent required by GAAP;

(iv) Liens of any of the types referred to in clauses (ii) and (iii) above that have been bonded for not less than the full amount in dispute (or as to which other security arrangements reasonably satisfactory to the Administrative Agent have been made), which bonding (or arrangements) shall comply with applicable Requirements of Law, and has effectively stayed any execution or enforcement of such Liens;

(v) Liens (x) incurred or deposits made in the ordinary course of business to secure the performance of bids, tenders, statutory obligations, fee and expense arrangements with trustees and fiscal agents (exclusive of obligations incurred in connection with the borrowing of money or

the payment of the deferred purchase price of property) and customary deposits granted in the ordinary course of business under operating leases, (y) securing surety, indemnity, performance, appeal and release bonds, and (z) in favor of any customer (including any Governmental Authority) to secure partial, progress, advance or other payments or performance pursuant to any contract or statute or to secure any related indebtedness or to secure Debt guaranteed by a Governmental Authority; provided that full provision for the payment of all such obligations has been made on the books of such Person to the extent required by GAAP;

(vi) easements, restrictions, conditions, defects, liens, rights of way and other encumbrances and matters that would be disclosed by an accurate survey or title examination affecting title to the Leased Premises on the Document Closing Date, provided that none of such easements, restrictions, conditions, defects, liens, rights of way or other encumbrances or matters has had, or could reasonably be expected to have, a Material Adverse Effect;

(vii) customary rights of set off, revocation, refund or chargeback with respect to amounts held by or on behalf of such Person by its members or under deposit agreements of banks or other financial institutions where such Person maintains deposits in the ordinary course of business;

(viii) Liens on any assets owned by such Person existing at the date of this Participation Agreement;

(ix) Liens, covenants, terms and conditions of the Ground Lease, the Lease and the Sublease;

(x) Liens securing the Obligations;

(xi) Liens created with the prior written consent of the Required Lenders.

“Person” means any individual, corporation, partnership, joint venture, limited liability company, association, joint-stock company, trust, unincorporated organization, Governmental Authority or any other entity.

“Phase B Expansion” means the expansion to and improvements made with respect to the Leased Premises to support additional production, storage, processing, testing and other additional business needs of the Lessee.

“Plan” means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

“Prepayment Notice” is defined in Section 4.2(b) of the Participation Agreement.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate

published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“*Project*” means the upgrading manufacturing capabilities and increasing capacity of the Final Assembly Line (as defined in the Lease) at the existing satellite factory located at 8301 NewSpace Drive Merritt Island, Kennedy Space Center, which is located within the Leased Premises.

“*Project Budget*” is defined in Section 6.1(m) of the Participation Agreement.

“*Project Contracts*” means the Project Construction Contract and the Project Integration Contract, collectively.

“*Project Construction Contract*” means that certain AIA Document A141-2014, dated as of February 16, 2023, by and between the General Contractor and the Lessee, as amended, supplemented or otherwise modified from time to time (in a manner not materially adverse to the Facility Lenders),, pertaining to the construction of the Project.

“*Project Integration Contract*” means that certain [____], dated as of [____], 2023, by and between the Integration Contractor and the Lessor, as successor in interest to Lessee by way of assignment, as amended, supplemented or otherwise modified from time to time (in a manner not materially adverse to the Facility Lenders), pertaining to [the integration of the Leased Equipment into the Leased Premises and ancillary work related thereto].²

“*PTE*” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“*Purchase Order Equipment*” means Equipment that has been ordered for, and is or will become part of the Project through a purchase order that has been provided to the Administrative Agent prior to the Commitment Expiration Date that does not require payment in full for such Equipment until delivery and acceptance of such Equipment.

“*Purchase Order Equipment Reserve Advance*” means, as of any date, an Advance in an amount equal to the sum due on some or all of the Purchase Order Equipment that has not been delivered and accepted by Lessee on or before the Commitment Expiration Date.

“*Qualification Model*” means means a satellite stored on the Leased Premises that is constructed using flight components and built for the primary purposes of qualification testing and troubleshooting.

“*Rating Agency*” means each of S&P, Moody’s and Fitch.

“*Recipient*” means, as applicable, (a) the Administrative Agent and (b) any Facility Lender.

² NTD: References throughout the Operative Documents to construction, integration and installation contracts etc. and collateral assignments thereof, remain subject to diligence of all such contracts to be entered into in connection with the Project.

“Reduction Fee” is defined in Section 3.2(b) of the Participation Agreement.

“Reference Time” with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the Term SOFR Rate, 5:00 a.m. (Chicago time) on the day that is one (1) Business Day preceding the date of such setting and (2) if such Benchmark is Daily Simple SOFR or the Adjusted Fixed SOFR Swap Rate, the time determined by the Administrative Agent in its reasonable discretion.

“Register” is defined in Section 11.1(b) of the Participation Agreement.

“Regulation T, U or X” means Regulation T, U or X, respectively, of the Federal Reserve Board as from time to time in effect and any successor to all or a portion thereof.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, partners, members, trustees, employees, agents, administrators, managers, representatives and advisors of such Person and such Person’s Affiliates.

“Release” means any release, pumping, pouring, emptying, injecting, escaping, leaching, dumping, seepage, spill, leak, flow, discharge, disposal or emission of a Hazardous Substance into the environment, including, without limitation, ambient air, surface water, ground water or land.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, the CME Term SOFR Administrator, as applicable, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB, or, in each case, any successor thereto.

“Relevant Rate” means (i) with respect to any Term Benchmark Advance, the Adjusted Term SOFR Rate or (ii) with respect to any Swap Rate Advance, the Adjusted Fixed SOFR Swap Rate, as applicable.

“Rent” means, collectively, the Basic Rent and the Supplemental Rent, in each case payable under the Lease.

“Replacement Lender” is defined in Section 14.5(d) of the Participation Agreement.

“Report” means reports prepared by the Administrative Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the Borrower’s assets from information furnished by or on behalf of the Borrower, after the Administrative Agent has exercised its rights of inspection pursuant to this Participation Agreement, which Reports may be distributed to the Facility Lenders by the Administrative Agent.

“Required Lenders” means, as of the date of determination, Facility Lenders having aggregate Commitments equal to more than 50% of the sum of the aggregate Facility Loans then outstanding plus the remaining Aggregate Commitment Amount.

“Requirements of Law” means the requirements of all Federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions affecting the Leased Property, the Financed Improvements or the demolition, Construction, use or alteration thereof, whether now or hereafter enacted and in force, including any that require repairs, modifications or alterations in or to the Leased Property or in any way limit the use and enjoyment thereof (including all building, zoning and fire codes and the Americans with Disabilities Act of 1990, 42 U.S.C. § 1201 *et seq.* and any other similar Federal, state or local laws or ordinances and the regulations promulgated thereunder)

and any that may relate to environmental requirements (including all Environmental Laws), and all permits, certificates of occupancy, licenses, authorizations and regulations relating thereto.

“Responsible Officer” means, relative to Lessee each of its officers responsible for the Leased Property whose signature and incumbency or position shall have been certified to the Participants, and the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Administrative Officer or Business Line Leader of the Lessee.

“Responsible Officer’s Certificate” means a certificate signed by any Responsible Officer.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Crimea, Zaporizhzhia and Kherson Regions of Ukraine, Cuba, Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or by the United Nations Security Council, the European Union, any European Union member state, His Majesty’s Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state or His Majesty’s Treasury of the United Kingdom or other relevant sanctions authority.

“Scheduled Payment Date” means the date that is the first Business Day of the calendar month following the Document Closing Date and the first Business Day of each calendar month thereafter and the Maturity Date.

“Scheduled Completion Date” is defined in Section 6.1(m) of the Participation Agreement.

“SEC” means the Securities and Exchange Commission or its successors or other such body performing duties now assigned to it.

“Securities Act” means the Securities Act of 1933.

“Security Documents” means the Lease, the Lessee Assignment of Lease, the Lessor Assignment of Lease, the Accounts Agreement, the Collateral Assignment of Project Construction Contract, the Collateral Assignment of Project Integration Contract and any other agreements, instruments and documents executed in connection with the Participation Agreement that are intended to create, perfect or evidence Liens to secure the Obligations, including, without limitation, all other security agreements, pledge agreements, mortgages, deeds of trust, loan agreements, notes, guarantees, subordination

agreements, pledges, powers of attorney, and whether theretofore, now or hereafter executed by the Borrower and delivered to the Administrative Agent.

“Significant Casualty Event” means a Casualty affecting at least 20% of the Leased Property as determined by the Administrative Agent.

“Significant Condemnation Event” means a Condemnation affecting at least 20% of the Leased Property as determined by the Administrative Agent.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s website, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SOFR Determination Date” has the meaning specified in the definition of “Daily Simple SOFR”.

“SOFR Rate Day” has the meaning specified in the definition of “Daily Simple SOFR”.

“Solvent” or *“Solvency”* means, with respect to any Person as of a particular date, that on such date (i) such Person is able to realize upon its assets and pay its debts and other liabilities, contingent obligations and other commitments as they mature in the normal course of business, (ii) such Person does not intend to, and does not reasonably believe that it will, incur debts or liabilities beyond such Person’s ability to pay as such debts and liabilities mature in their ordinary course, (iii) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person’s property would constitute unreasonably small capital after giving due consideration to the prevailing practice in the industry in which such Person is engaged or is to engage, (iv) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person and (v) the present fair salable value of the assets of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured. In computing the amount of contingent liabilities at any time, it is intended that such liabilities will be computed at the amount which, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“Specified Amount” means, as the context may require, either (i) the amount that was prepaid by the Lessee, on behalf of the Borrower, prior to the Maturity Date or (ii) the Completion Reserve Amount on the date of any Completion Reserve Deemed Prepayment Event.

“Stated Rate” is defined in Section 4.5(f) of the Participation Agreement.

“Sublease” means that certain Sublease Agreement, dated as of December 8, 2022, between AUS, as sublessor, and Airbus OneWeb Satellites FLORIDA LLC, a Florida limited liability company, as sublessee, relating to a portion of the Leased Premises.

“Sub-Participant” is defined in Section 11.2 of the Participation Agreement.

“Sub-Participant Register” is defined in Section 11.2 of the Participation Agreement.

“Subsidiary” means any corporation or other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the Board of Directors or other persons performing similar functions are at the time directly or indirectly owned by the Lessee.

“Supplemental Rent” means all amounts, liabilities and obligations (other than Basic Rent) which Lessee assumes or agrees or is otherwise is obligated to pay under the Lease or any other Operative Document (whether or not designated as Supplemental Rent) to Administrative Agent or any Participant, including, without limitation, the Leased Premises Use Fee, the Commitment Fee, the Reduction Fee, any Make-Whole Amount, Transaction Expenses, Break Costs, any Lease Balance, any Contingent Rent, any Debt Service Reserve Advance and any Completion Reserve Advance.

“Supplemental Rent Payment Fund” is defined in Section 4.2(a)(ii) of the Participation Agreement.

“Swap Agreement” means any agreement with respect to any swap, forward, spot, future, credit default or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Lessor or the Subsidiaries shall be a Swap Agreement.

“Swap Rate” when used in when used in reference to any Facility Loan or Advance, refers to whether such Facility Loan, or the Facility Loans comprising such Advance, are bearing interest at a rate determined by reference to the Adjusted Fixed SOFR Swap Rate.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term” is defined in Section 1(wv) of the Lease.

“Term Benchmark” when used in reference to any Facility Loan or Advance, refers to whether such Facility Loan, or the Facility Loans comprising such Advance, are bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate.

“Term SOFR Determination Day” has the meaning assigned to it under the definition of Term SOFR Reference Rate.

“Term SOFR Rate” means, for any day, (i) for an Interest Period of one month, the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR at approximately 5:00 a.m., Chicago time, two (2) Business Days prior to the commencement of such Interest Period, as such rate is published by the CME Term SOFR Administrator and (ii) for any Term Benchmark Advance Funded or converted to a Term Benchmark Advance on a date that is not a Scheduled Payment Date, (a) if no other Term Benchmark Facility Loans are outstanding, the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR at approximately 5:00 a.m., Chicago time, two (2) Business Days prior to the Funding or conversion of such Advance, as such rate is published by the CME

Term SOFR Administrator or (b) if another Term Benchmark Facility Loan is outstanding, the rate per annum determined pursuant to the preceding clause (i) applicable to such other Term Benchmark Facility Loan.

“Term SOFR Reference Rate” means, for any day and time (such day, the *“Term SOFR Determination Day”*), and for any tenor comparable to the applicable Interest Period, the rate per annum determined by the Administrative Agent as the forward-looking term rate based on SOFR; provided that if the Term SOFR Reference Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement. If by 5:00 pm (New York City time) on such Term SOFR Determination Day, the *“Term SOFR Reference Rate”* for the applicable tenor has not been published by the CME Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Rate has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the CME Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

“Title Insurance Company” means Fidelity National Title Insurance Company.

“Transaction Expenses” means all costs and expenses incurred at any time (including in connection with any workout, restructuring or negotiations or any Insolvency Event of any party to the Operative Documents) in connection with (i) the preparation, execution, delivery, syndication, administration, of the Operative Documents, (ii) the enforcement, collection and protection of the rights of the Administrative Agent, the Lessor and the Facility Lenders under the Operative Documents, (iii) any amendments, modifications, or supplements to the Operative Documents, and (iv) the transactions contemplated by the Operative Documents, including without limitation:

- (a) appraisals and insurance reviews;
- (b) field examinations and the preparation of Reports based on the fees charged by a third party retained by the Administrative Agent or the internally allocated fees for each Person employed by the Administrative Agent with respect to each field examination;
- (c) background checks regarding senior management and/or key investors, as deemed necessary or appropriate in the sole discretion of the Administrative Agent;
- (d) the reasonable fees and expenses of Chapman and Cutler LLP (it being understood that Lessee will not be obligated to pay legal fees and expenses for any additional counsel for any Facility Lender or the Administrative Agent);
- (e) the reasonable fees and expenses of Lessee’s local real estate counsel and other outside counsel;
- (f) the initial and ongoing fees and reasonable expenses of the Administrative Agent;
- (g) Taxes, fees and other charges for (i) lien and title searches and title insurance and (ii) recording the Operative Documents (as applicable), filing financing statements and continuations, and other actions to perfect, protect, and continue the Administrative Agent’s Liens;

(h) sums paid or incurred to take any action required of any Facility Loan Party under the Operative Documents that such Facility Loan Party fails to pay or take;

(i) forwarding Facility Loan proceeds, collecting checks and other items of payment, and establishing and maintaining the accounts and lock boxes, and costs and expenses of preserving and protecting the Collateral;

(j) the annual administrative fee of Lessor to be paid directly to Lessor and not to Administrative Agent; and

(k) the reasonable fees, costs and expenses of Lessor, including outside counsel to Lessor;

“*Title Policies*” is defined in Section 6.1(s) of the Participation Agreement.

“*Transferee*” is defined in Section 10.3(a) of the Participation Agreement.

“*Type*”, when used in reference to any Facility Loan or Advance, refers to whether the rate of interest on such Facility Loan, or on the Facility Loans comprising such Advance, is determined by reference to the Adjusted Term SOFR Rate, the Adjusted Fixed SOFR Swap Rate or the Alternate Base Rate.

“*UK Financial Institutions*” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“*UK Resolution Authority*” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“*Unfunded Liabilities*” means, with respect to any Plan at any time, the amount (if any) by which (i) the present value of all benefits under such Plan exceeds (ii) the fair market value of all Plan assets allocable to such benefits (excluding any accrued but unpaid contributions), all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of a member of the ERISA Group to the PBGC or an appointed trustee under Title IV of ERISA.

“*Uniform Commercial Code*” and “*UCC*” means the Uniform Commercial Code as in effect in each applicable jurisdiction.

“*Up-Front Fee*” means, as to each Facility Lender an amount equal to 1.00% of such Facility Lender’s Commitment.

“*U.S.*” means the United States of America.

“*U.S. Government Securities Business Day*” means any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“*USA PATRIOT Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

“*Withdrawal Certificate*” means a certificate in substantially the form of Exhibit B to the Accounts Agreement, duly executed by an Authorized Representative of the Administrative Agent (or, following the Discharge of Participation Obligations, the Company), directing the transfer or withdrawal of funds from an Account.

“*Withdrawal Liability*” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“*Write-Down and Conversion Powers*” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

EXHIBIT D
to
Space Florida Board of Directors
Resolution No. 23-044

ASSIGNMENT OF LEASES AND RENTS

This instrument was prepared by
and upon recordation should be
returned to:

William J. Carpenter, Esquire of
Chapman and Cutler LLP
320 South Canal Street, Suite 2700
Chicago, IL 60606

ASSIGNMENT OF LEASES
AND RENTS

May [], 2023

between

SPACE FLORIDA,
an independent special district, a body politic and corporate,
and a subdivision of the State of Florida,
as Assignor

and

JPMORGAN CHASE BANK, N.A.,
not in its individual capacity but solely as Administrative Agent and Assignee

THIS INSTRUMENT IS GIVEN TO SECURE THE REPAYMENT OF LOANS INCURRED
BY SPACE FLORIDA AND IS EXEMPT FROM TAX PURSUANT TO FLORIDA
STATUTES, SECTION 331.354 AND IS GIVEN IN CONNECTION WITH A
CONSTRUCTION PROJECT FINANCING

THIS ASSIGNMENT OF LEASES AND RENTS dated as of May [], 2023 (as the same may be amended or supplemented from time to time, called this "*Assignment Agreement*"), is between SPACE FLORIDA, an independent special district, a body politic and corporate, and a subdivision of the State of Florida, as Assignor ("*Assignor*") and JPMORGAN CHASE BANK, N.A., as Administrative Agent ("*Assignee*").

Capitalized terms not otherwise defined in this Assignment Agreement shall have the respective meanings assigned thereto in the Appendix 1 to the Participation Agreement a copy of which is attached hereto and made a part hereof.

RECITALS:

WHEREAS, a parcel of land located in Brevard County, Florida, more particularly described in Exhibit "A" attached hereto, together with all improvements thereon (the "*Leased Premises*" and, together with the Leased Equipment (as defined in the Lease), the "*Leased Property*"), has been leased by Assignor to AIRBUS U.S. SPACE & DEFENSE, INC., a Delaware corporation (the "*Lessee*") pursuant to an Amended and Restated Sublease Agreement No.: 23-[], dated as of the date hereof (herein, as the same may be amended or supplemented from time to time as permitted thereby and by the Operative Documents, called the "*Lease*");

WHEREAS, Assignor has entered into the Participation Agreement with Assignee, Lessee, and certain financial institutions named thereon as Facility Lenders (the "*Facility Lenders*"; capitalized terms used but not defined herein have the meanings assigned to them in the Participation Agreement), providing, among other things, for the commitment of the Facility Lenders to assist in financing Assignor's leasing of, and improvements to, the Leased Equipment and the other Leased Property by making Facility Loans to be evidenced by the Note. The Facility Loans as evidenced by the Note bear interest on the unpaid principal amount thereof from time to time outstanding at the interest rate per annum determined as provided in and payable as specified in the Credit Agreement.

NOW, THEREFORE, Assignor hereby agrees for the benefit of Assignee as follows:

SECTION 1. COLLATERAL ASSIGNMENT OF LEASE.

Assignor, in consideration of the premises and for other good and valuable consideration, the receipt whereof is hereby acknowledged, and as security for the Liabilities and performance of all obligations under the Operative Documents, has assigned, transferred, conveyed and set over, and by these presents does assign, transfer, convey and set over, to Assignee, without recourse, all of Assignor's interest in the Leased Property, to and under the Lease and all of Assignor's estate, right, title, interest, claim and demand as Assignor of the Leased Property under the Lease and all existing or future amendments, supplements or modifications of the Lease;

TOGETHER WITH all rights, powers, privileges, options and other benefits of Assignor under the Lease pertaining to the Leased Property, including, without limitation (a) the right to receive

and collect all Rent, income, revenues, issues, profits, Net Proceeds, bankruptcy claims and other payments, tenders and security payable to or receivable by Assignor arising from the Leased Property under the Lease to be applied in accordance with the terms of the Credit Agreement and the Participation Agreement; (b) the right, subject to the provisions of Section 14.5 of the Participation Agreement, to give and withhold all waivers, consents, modifications, amendments and agreements under or with respect to the Lease; (c) the right to give and receive copies of all notices and other instruments or communications under or pursuant to the Lease; (d) the right to take such action upon the occurrence and during the continuance of an Event of Default as shall be permitted by the Lease or by Applicable Law; and (e) the right to do any and all other things whatsoever which Assignor is or may be entitled to do thereunder pertaining to the Leased Property;

TOGETHER WITH the right, subject to the terms of the Lease to inspect the Financed Improvements and all records relating thereto and to enforce compliance by the Lessee with all of the terms and conditions of the Lease;

IN EACH CASE, to secure the repayment of the Facility Loans under the Credit Agreement and the other Obligations under the Participation Agreement (collectively, the “*Liabilities*”).

SECTION 2. ASSIGNMENT AS COLLATERAL SECURITY.

The assignments made hereby are executed as collateral security to secure the Liabilities, and the execution and delivery hereof shall not (i) in any way impair or diminish any obligations (a) of Assignor as lessor under the Lease and as lessee under the Lease or (b) Assignor, Assignee, or any Lender under any of the other Operative Documents, nor (ii) impair, affect or modify any of the terms and conditions of the Credit Agreement or any of the other Operative Documents, nor (iii) shall any of the obligations of Assignor or of any other Person under any of the Operative Documents (other than the express obligations of Assignee) be imposed upon Assignee, including, but not limited to, collecting Rent or enforcing performance by Lessee.

Without limiting the generality of the foregoing, Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor under the Lease or the Lease or of Assignor under any of the other Operative Documents, or under or by reason of this Assignment Agreement and the Assignor does hereby waive any and all liability, loss or damage which may or might be asserted against Assignee by reason of any alleged obligations or undertakings on its or their part to perform or discharge any of the terms, covenants or agreements contained in the Lease and the Lease to be performed or discharged by Assignor thereunder, provided, however, if Assignee does undertake any such action pursuant to the terms, conditions and restrictions contained in this Assignment Agreement and the other Operative Documents, Assignor shall retain any rights it may have with respect thereto under the Operative Documents or by law or in equity, and Assignee shall be liable for its gross negligence or willful misconduct. It is further understood and agreed that this Assignment Agreement shall not operate to (i) place responsibility for the control, care, management or repair of the Financed Improvements upon Assignee, nor for the carrying out of any of the terms and conditions of the Lease or of any of the other Operative Documents (except to the extent expressly provided therein), in any such case binding upon or applicable to Assignor, or (ii) make Assignee

responsible or liable for any waste with respect to the Leased Property or the other Financed Improvements by Lessee or any Person other than by Assignee, or for any dangerous or defective condition of the Leased Property or the other Financed Improvements, or for any negligence of the management, upkeep, or repair or control of the Leased Property or the other Financed Improvements resulting in loss or injury or death to Lessee, any sublessee, sublessor, sub-sublessor, licensee, employee or stranger other than by Assignee.

SECTION 3. PAYMENTS UNDER THE LEASES.

Assignor will direct Lessee to pay directly to Assignee, as and when otherwise due to Assignor pursuant to the Lease, all Basic Rent, all Supplemental Rent and all other payments under the Lease (excluding any Excepted Payments).

Assignee may, at its option, although it shall not be obligated to do so, and without waiving or releasing any obligation or Credit Agreement Event of Default, at any time perform any Lease covenant or Sublease covenant required to be performed by Assignor for and on behalf of Assignor and may recover any money advanced for any such purpose by Assignor on demand, with interest at the Default Rate from the date of advancement; and Assignee is authorized to endorse, in the name of Assignor, any item, howsoever received by it, representing any payment made to Assignor under the Lease and to endorse and deliver, in the name of Assignor, any instrument or other item of the Rent held by Assignee hereunder, in connection with the sale or collection of the Rent.

SECTION 4. POWER OF ATTORNEY IN RESPECT OF THE LEASES.

Assignor does hereby irrevocably constitute and appoint Assignee its true and lawful attorney with an interest and full power of substitution, for it and in its name, place and stead to do any or all of the following (a) ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for all Basic Rent, Supplemental Rent, payments pursuant to the Lease (other than Excepted Payments), income, Net Proceeds and other sums paid or payable to Assignor pursuant to the Lease and other sums which are assigned under Section 1 hereof, and (b) without limiting the provisions of the foregoing clause (a) hereof, during the continuance of any Event of Default under the Lease, sue for, compound and give acquittance for, or settle, adjust or compromise any claim for any and all such Rent, income, Net Proceeds and other sums which are assigned under Section 1 hereof as fully as Assignor could itself do, and in its discretion to file any claim or take any other action or proceedings, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of Assignee in and to such Rent and other sums and security intended to be afforded hereby.

SECTION 5. ASSIGNEE DESIGNATED RECIPIENT.

Assignor hereby directs Lessee to deliver or remit directly to Assignee at its address set forth in the Participation Agreement all Basic Rent and Supplemental Rent, payments pursuant to the Lease (other than Excepted Payments), income, Net Proceeds and other sums payable to Assignor pursuant to the Lease (but excluding any indemnity payments or reimbursement to

Assignor from Lessee pursuant to the Lease or otherwise) by wire transfer of Federal or other funds current and immediately available to Assignee on the due date thereof.

SECTION 6. ALLOCATION PURSUANT TO CREDIT AGREEMENT.

Notwithstanding anything contained herein to the contrary, any and all Basic Rent, Supplemental Rent, payments pursuant to the Lease (other than Excepted Payments), income, Net Proceeds and other sums paid to or received or collected by or on behalf of Assignee shall be paid, allocated and distributed pursuant to the terms of, and in the order of priority provided for in the Participation Agreement.

SECTION 7. IRREVOCABILITY; SUPPLEMENTAL INSTRUMENTS.

Assignor agrees that the collateral assignment made hereby and the designation and direction to Lessee hereinabove set forth are irrevocable, and that Assignor will not, without the prior written consent of the Administrative Agent, while said collateral assignment is in effect or thereafter until Lessee has received from Assignee written notice of the termination of said collateral assignment, make any other assignment, designation or direction inconsistent therewith, and that any assignment, designation or direction inconsistent therewith shall be void. Assignor will from time to time, upon request of Assignee, execute all instruments of further assurance and all such supplemental instruments as Assignee may reasonably specify.

SECTION 8. AMENDMENTS OR TERMINATION OF THE LEASES.

Except as otherwise permitted under Section 14.5 of the Participation Agreement, Assignor agrees that it will not enter into any agreement amending, supplementing, hypothecating, waiving, discharging or terminating the Lease without the consent of the Assignee.

SECTION 9. LESSEE'S CONSENT AND AGREEMENT.

The consent and agreement by Lessee to the provisions of this Assignment Agreement is attached hereto as Appendix A.

SECTION 10. LESSEE'S CONSENT AND AGREEMENT.

The consent and agreement by Lessee to the provisions of this Assignment Agreement is attached hereto as Appendix A.

SECTION 11. CONSENT TO EXERCISE REMEDIES AND POWER OF ATTORNEY .

Section 11.1. Agreement to Comply; Power of Attorney

Assignor hereby agrees to comply with all instructions of Assignee issued pursuant to this Section 11. In addition, Assignor does hereby irrevocably constitute and appoint Assignee its true and lawful attorney with an interest and full power of substitution, for it and in its name, place and stead to do

any or all of the following (a) ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for all Basic Rent, Supplemental Rent, payments pursuant to the Lease (other than Excepted Payments), income, Net Proceeds and other sums paid or payable to Assignor pursuant to the Lease and other sums which are assigned under Section 2 and 3 hereof, (b) without limiting the provisions of the foregoing clause (a) of this paragraph, during the continuance of any Event of Default under the Lease, sue for, compound and give acquittance for, or settle, adjust or compromise any claim for any and all such Rent, income, Net Proceeds and other sums which are assigned under Sections 2 and 3 hereof as fully as Mortgagor could itself do, and in its discretion to file any claim or take any other action (including any action referred to in this Section 11) or proceedings, either in its own name or in the name of Assignor or otherwise, which Administrative Agent may deem necessary or appropriate to protect and preserve the right, title and interest of Administrative Agent in and to such Rent and other sums and security intended to be afforded hereby and (c) exercise any remedy of Assignor against Lessee provided for under the Lease.

Section 11.2. Assignee's Right to Enter and Take Possession, Operate, and Apply Income.

(a) If an Event of Default occurs, upon Assignee's demand, Assignor shall cause Lessee to surrender possession of the Leased Premises to Assignee and, to the extent permitted by law, Assignee may take possession of the Leased Premises and exclude Lessee from the Leased Premises. If Lessee fails to surrender the Leased Premises to Assignee, Assignee may, in the name of Assignor, obtain a judgment requiring Lessee to deliver immediate possession of the Leased Premises to Assignee, and Lessee specifically consents to the entry of that judgment. At any time following the occurrence of an Event of Default, Assignee may (i) direct Assignor to terminate the Lease and (ii) direct Assignor to enter into a new sublease on terms and conditions satisfactory to the Assignee with a tenant satisfactory to the Assignee (each, a "*Future Lessee*"), in each case subject to the terms and conditions of the Ground Lease.

(b) If Assignee takes possession of the Leased Premises under this Subsection, Assignee may use, operate, manage, and control the Leased Premises, and Assignee may: (i) maintain the Leased Premises; (ii) construct the improvements (if applicable) upon the Leased Premises; (iii) make all necessary repairs, renewals, replacements, additions, and improvements to the Leased Premises and purchase or otherwise acquire additional fixtures, equipment, machinery, and other personal property required in connection with the operation of the Leased Premises; (iv) have access to all the books, records, and papers concerning the Leased Premises; (v) insure the Leased Premises; (vi) manage and operate the Leased Premises and exercise all the rights and powers of Assignor (in such Assignor's name or otherwise) with respect to the management and operation of the Leased Premises; and (vii) enter into all other agreements reasonably required in connection with Assignee's exercise of Assignee's rights under this Subsection, all as Assignee may determine to be to its best advantage.

(c) If Assignee takes possession of the Leased Premises under this Subsection, Assignee may collect all the income, revenues, rents, issues, and profits generated by the Leased Premises (whether past due or subsequently due) and apply such amounts in accordance with Section 5.3 of the Participation Agreement.

(d) Without limitation of Assignee's rights of enforcement with respect to the Leased Premises or any part thereof in accordance with the procedures for foreclosure of real estate, Assignee may exercise its rights of enforcement under the Florida Uniform Commercial Code, with respect to the Leased Equipment and Leased Property or any part thereof that is subject to the Florida Uniform Commercial Code

and in conjunction with, in addition to or in substitution for those rights and remedies: (1) Assignee may enter upon the Premises to take possession of, assemble and collect the Leased Equipment or, to the extent and for those items of the Leased Equipment permitted under applicable law, to render it unusable; (2) Assignee may require Assignor to assemble the Leased Equipment and make it available at a place Assignee designates which is mutually convenient to allow Assignee to take possession or dispose of the Leased Equipment; (3) written notice mailed to each Assignor as provided in the Participation Agreement at least five (5) days prior to the date of public sale of the Leased Equipment or prior to the date after which private sale of the Leased Equipment will be made shall constitute reasonable notice; (4) any sale made pursuant to the provisions of this subparagraph (d) shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with and upon the same notice as required for the sale of the Leased Equipment; (5) in the event of a foreclosure sale pursuant to the terms hereof, the Leased Equipment, at the option of Assignee, may be sold as a whole; (6) it shall not be necessary that Assignee take possession of the Leased Premises or the Leased Equipment or any part thereof prior to the time that any sale pursuant to the provisions of this Section is conducted and it shall not be necessary that the Leased Equipment or any part thereof be present at the location of such sale; (7) to the extent permitted by applicable law with respect to application of proceeds of disposition of the Leased Premises under Section 11.7 hereof, the costs and expenses incident to disposition shall include the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorneys' fees and legal expenses incurred by Leased Premises; (8) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder as to nonpayment of the secured indebtedness or as to the occurrence and continuance of any Event of Default, or as to Assignee having declared all of such indebtedness to be due and payable, or as to notice of time, place and terms of sale and of the properties to be sold having been duly given, or as to any other act or thing having been duly done by Assignee, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and (9) Assignee may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Assignee, including the sending of notices and the conduct of the sale, but in the name and on behalf of Assignee.

(e) Assignee's right to take possession, construct the Improvements, and manage and operate the Leased Property, whether by a receiver or otherwise, is in addition to any other right or remedy granted by this Assignment Agreement or afforded by law and may be exercised alone or in combination with Assignee's other rights and remedies. If Assignee takes possession of the Leased Premises, Assignee shall be required to account to Assignor only for rents, issues, and profits actually received by Assignee. Notwithstanding the appointment of a receiver, Assignee is entitled to possession and control of any cash or other instruments at that time held by Assignee or payable or deliverable under the terms of this Assignment Agreement to Assignee.

Section 11.3. Receiver. If an Event of Default occurs, Assignee may as a matter of strict right and without regard to the adequacy of the security, have a receiver appointed to take possession of the Leased Premises, collect the rents and profits, complete the construction of the improvements (if applicable), operate the Leased Premises, and apply all income from the Leased Premises as the court may direct. The receiver shall have all the rights and powers permitted under Florida law. The receiver's costs and expenses (including receiver's fees and attorneys' fees) incurred in connection with the protection and operation of the Leased Premises shall be included in the Liabilities.

Section 11.4. Assignee's Power of Enforcement. If an Event of Default occurs, Assignee may file suit to enforce payment of the Liabilities, or Assignor's or Lessee's performance of any term, covenant, or condition of this Assignment Agreement or the Lease.

Section 11.5. Suits to Protect the Leased Premises. Assignee may institute all proceedings Assignee considers expedient to protect the Leased Premises, to preserve or protect its interest in the Leased Premises, or to avoid any potentially invalid governmental law, regulation, ordinance, rule, or order that may impair the value of the security for the Liabilities or prejudice Assignee's interest in the Leased Premises.

Section 11.6. Assignor to Pay Liabilities on Any Default; Application of Proceeds by Assignee
(a) If an Event of Default occurs, Assignee may sue for the entire indebtedness evidenced by the Credit Agreement remaining unpaid together with all other Liabilities and Assignee's costs and expenses, including the fees of Assignee's agents and a reasonable compensation for Assignee's attorneys for services rendered to Assignee before suit is filed, during suit, all appellate proceedings, all bankruptcy proceedings, and during all collection efforts.

(b) Assignee may sue on the Credit Agreement and any other Liability before, after, or during the pendency of any proceedings for the enforcement of this Assignment Agreement and Assignee's right to recover on a judgment entered on the Credit Agreement or such other Liability shall not be affected by Assignee's possession of the Leased Premises, by a foreclosure sale, or by Assignee's exercise of any other right under this Assignment Agreement or provided by law.

(c) Assignee shall apply all sums received by Assignee under this Section in accordance with Section 5.3 of the Participation Agreement.

(d) All amounts paid by Lessee to the Assignee hereunder shall be fully credited against amounts payable by Lessee or any Future Lessee to Assignor under the Lease or any Future Lease.

Section 11.7. Waivers. (a) If Assignee: (i) grants a forbearance or an extension of time for the payment of any of the Liabilities; (ii) accepts additional security for the payment of the Credit Agreement or any other Liability; (iii) waives any right granted in the Credit Agreement, this Assignment Agreement, or any other instrument, document, or agreement evidencing or securing a Liability, or provided by law; (iv) releases any part of the Leased Premises from the lien of this Assignment Agreement; (v) changes any of the terms of the Credit Agreement, this Assignment Agreement, or any other instrument, document, or agreement evidencing or securing a Liability; or (vi) makes or consents to any agreement subordinating the lien of this Assignment Agreement; Assignee's act or omission shall not release, modify, or otherwise affect either Assignor's liability under the Credit Agreement, this Assignment Agreement, or any other instrument, document, or agreement evidencing or securing a Liability, or the liability of any general partner of either Assignor (if applicable) or of any co-signer, endorser, surety, or guarantor; nor shall Assignee's act or omission preclude Assignee from exercising any right, power, or remedy granted by this Assignment Agreement, nor, except as otherwise expressly consented to by Assignee, shall Assignee's act or omission alter the lien of this Assignment Agreement.

(b) If all or any portion of the Leased Premises is transferred to Future Lessee pursuant to a new sublease of the kind contemplated by Section 11.2 (by operation of law or otherwise), Assignee may deal

with such Future Lessee to the same extent as Assignee might deal with Lessee without in any way releasing or discharging either Assignor or Lessee from its obligations under the Credit Agreement, this Assignment Agreement, or any other instrument, document, or agreement evidencing a Liability.

Section 11.8. Discontinuance of Proceedings - Position of Parties Restored. If any proceeding to enforce Assignee's rights or remedies under this Assignment Agreement is discontinued or abandoned for any reason or is determined adversely to Assignee, the Assignors and Assignee shall be restored to their former positions under this Assignment Agreement and all Assignee's rights, powers, and remedies shall continue as if no proceeding took place.

Section 11.9. Waiver of Statute of Limitations. To the extent each Assignor may lawfully do so, such Assignor waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Assignment Agreement or to any action brought to enforce the terms, covenants, conditions, representations, or warranties of the Credit Agreement, this Assignment Agreement, or any other instrument executed in connection with the indebtedness evidenced by the Credit Agreement or any other Liability.

SECTION 12. REMEDIES CUMULATIVE.

The Assignee shall have all remedies provided by applicable law. Each right, power and remedy of Assignee provided for in this instrument or now or hereafter existing at law or in equity or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Assignment Agreement or in any other Operative Document or now or hereafter existing at law or in equity or by statute or otherwise and the exercise or beginning of the exercise by Assignee of any one or more of such rights, powers or remedies shall not preclude the further exercise thereof or the simultaneous or later exercise by Assignee of any or all such other rights, powers or remedies. No failure or delay on the part of Assignee to exercise any such right, power or remedy (including, without limitation, the granting by Assignee of consent to any action by Assignor) shall operate as a waiver thereof. Assignor stipulates that the remedies at law in respect of any default or threatened default by Assignor in the performance of or compliance with any of the terms of this Assignment Agreement are not and will not be adequate, and that any of such terms may be specifically enforced by a decree for specific performance or by an injunction against the violation of any terms or otherwise.

SECTION 13. AUTOMATIC TERMINATION.

This Assignment Agreement, including the power of attorney granted in Section 11.1 hereof, shall automatically terminate and be of no further force or effect upon the Discharge of Participation Obligations.

SECTION 14. MISCELLANEOUS.

(a) All notices, requests, offers, consents and other instruments given pursuant to this Assignment Agreement shall be delivered in accordance with Sections 14.3 and 14.4 of the Participation Agreement.

(b) This Assignment Agreement shall be binding upon, inure to the benefit of and be enforceable by, the respective successors and assigns of the parties hereto. The headings to the various paragraphs of this Assignment Agreement have been inserted for convenience reference only and shall not modify, define, limit or expand the express provisions of this Assignment Agreement. Neither this Assignment Agreement nor any provision hereof may be amended, modified, waived, discharged or terminated orally, but only by an instrument signed by the parties hereto. If any provision of this Assignment Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Assignment Agreement and any other application of such provision shall not be affected thereby.

(c) This Assignment Agreement may be executed in counterparts, each of which shall be deemed an original, and such counterparts shall together constitute but one and the same Assignment Agreement. It shall not be necessary in making proof of this Assignment Agreement to produce or account for more than one such counterpart signed by the party against which enforcement of this Assignment Agreement is sought.

(d) THIS ASSIGNMENT AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, EXCEPT (A) THAT THE RIGHTS AND OBLIGATIONS OF ASSIGNOR UNDER THIS ASSIGNMENT AGREEMENT ARE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, AND (B) AS TO MATTERS RELATING TO THE CREATION OF THE LIEN HEREUNDER, AND THE EXERCISE OF RIGHTS AND REMEDIES WITH RESPECT THERETO, WHICH SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATES IN WHICH THE LAND IS LOCATED; *PROVIDED, HOWEVER*, IF THERE IS CONFLICT BETWEEN THE LAWS OF THE STATE OF NEW YORK WITH RESPECT TO THIS ASSIGNMENT AGREEMENT AND THE LAWS OF THE STATE OF FLORIDA WITH RESPECT TO THE RIGHTS AND OBLIGATIONS OF THE ASSIGNOR, THE LAWS OF THE STATE OF FLORIDA SHALL GOVERN.

(e) Upon the Discharge of Participation Obligations, this Assignment Agreement and the Lien created hereby shall terminate and be of no further force or effect. Assignee shall, at Lessee's expense, do, execute, acknowledge and deliver each and every deed, conveyance, transfer and release necessary or proper to evidence the release of record of this Assignment Agreement.

(f) Notwithstanding anything to the contrary set forth herein, in the event of any conflict between any provision of this Assignment Agreement and the Credit Agreement, the terms and provisions of the Credit Agreement shall control.

(g) All amounts paid by Lessee to the Assignee hereunder shall be fully credited against amounts payable by Lessee to Assignor under the Lease.

(h) In the event that the transaction represented by the Lease is treated as a financing transaction for purposes other than accounting purposes, then this Assignment Agreement shall be an assignment to the Assignee as security for the Facility Loans made by the Lenders pursuant to the Credit Agreement and for all amounts owed to the Facility Lenders by the Lessee or Assignor pursuant to the Operative Documents of (i) the mortgages, deeds of trust, and security deeds created by the Lease and (ii) the indebtedness secured by the Lease.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment Agreement on the date first stated above.

WITNESSES:

SPACE FLORIDA

(Print name) _____

By: _____

Name: _____

Title: _____

(Print name) _____

(SEAL)

Address: _____

STATE OF FLORIDA

COUNTY OF _____

Execution of the foregoing instrument was acknowledged before me this _____, 2023, by _____, as _____ of _____, a _____ corporation, on behalf of the corporation. He/She is either personally known to me or has produced _____ as identification.

(Print Name): _____

Notary Public-State of _____

Commission Number: _____

(SEAL)

My Commission Expires: _____

IN WITNESS WHEREOF, Assignee has executed and delivered this Assignment Agreement on the date first stated above.

WITNESSES:

JPMORGAN CHASE BANK, N.A.

(Print name) _____

By: _____

Name: _____

Title: _____

(Print name) _____

(SEAL)

Address: _____

STATE OF FLORIDA

COUNTY OF _____

Execution of the foregoing instrument was acknowledged before me this _____,
2023, by _____, as
_____ of _____, a
_____ corporation, on behalf of the corporation. He/She is either personally known
to me or has produced _____ as identification.

(Print Name): _____

Notary Public-State of _____

Commission Number: _____

My Commission Expires: _____

(SEAL)

EXHIBIT A

LEGAL DESCRIPTION OF LEASED PROPERTY

[TO COME FROM TITLE COMMITMENT]

APPENDIX A

CONSENT AND AGREEMENT OF LESSEE

CONSENT AND AGREEMENT OF LESSEE

THIS CONSENT AND AGREEMENT dated as of May [], 2023 by AIRBUS U.S. SPACE & DEFENSE, INC., a Delaware corporation (the “*Lessee*”) for the benefit of JPMORGAN CHASE BANK, N.A., as Assignee (“*Assignee*”), to the assignments made under the Assignment of Leases and Rents, dated as of the date hereof (the “*Assignment*”) between SPACE FLORIDA, a public corporation, body politic and subdivision of the State of Florida, as Assignor (“*Assignor*”) and Assignee. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Assignment.

1. Lessee hereby consents to the terms and provisions of the Assignment and agrees it will deliver or remit, as and when payable pursuant to the Lease directly to Assignee, all Basic Rent, all Supplemental Rent, and all other payments due under the Lease other than Excepted Payments, without any offset, deduction, defense, abatement, suspension, deferment, diminution or reduction for any reason so that said funds shall at all times be available for payment of interest and principal due on the Credit Agreement, except in each case as expressly provided in the Lease.

2. Notwithstanding (i) the bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution, winding up or other proceeding affecting Assignor under the Lease, (ii) any action with respect to the Lease which may be taken by any trustee or receiver of Assignor, or by any court in such proceeding, and (iii) the exercise by Assignee or any Facility Lender of any rights and remedies under the Assignment, Lessee agrees that it will remain obligated under the Lease in accordance with its terms and that it will not take any action to terminate (other than pursuant to its rights under the Lease and the Participation Agreement to do so), rescind or avoid the Lease.

3. To the extent that Lessee may acquire any indebtedness of Assignor or any other party to the Participation Agreement, or any claim against Assignor or any other party to the Participation Agreement, by way of subrogation or otherwise, all such indebtedness and claims are hereby subordinated and made fully subject in right of payment thereof to the prior payment in full of the Credit Agreement and all other Obligations.

4. In addition to (and not in limitation of) all of Lessee’s reimbursement and indemnity obligations set forth in the Operative Documents, Lessee agrees to pay promptly all reasonable and documented costs and expenses incurred by Assignor pursuant to the Assignment, for the release of the Assignment.

IN WITNESS WHEREOF, Lessee has caused this Consent and Agreement to be duly executed and delivered, in its name and behalf, all as of the date and year first above written.

Witnessed by:

AIRBUS U.S. SPACE & DEFENSE, INC., a Delaware
limited liability company, as Lessee

Name:

By:

Name:

Title:

Name:

Address:

STATE OF _____)
) SS.
COUNTY OF _____)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared _____, to me known to be the _____ of AIRBUS U.S. SPACE & DEFENSE, INC., a Delaware corporation, who is described in and who executed the foregoing instrument and who is either personally known to be or produced _____ as identification, and who acknowledged before me that he executed the same for purposes expressed therein.

WITNESS my hand and official seal in the county and state aforesaid this ____ day of _____, 2023.

(Notary Signature)

(NOTARY SEAL)

(Notary Name Printed)
NOTARY PUBLIC

Commission No.

/60168/169#50105532 v3