

LEASE TERMINATION AGREEMENT

THIS LEASE TERMINATION AGREEMENT (“AGREEMENT”) is executed on this ____ day of _____, 2016, by and between the **CITY OF VERO BEACH**, a municipal corporation organized and existing under the laws of the State of Florida, whose mailing address is P.O. Box 1389, Vero Beach, Florida 32961-1389 (“LANDLORD”), and **Indian River County**, a political subdivision of the State of Florida,, whose mailing address is 1801 27th Street,, Vero Beach, Florida 32960-3388 (“TENANT”).

WHEREAS, LANDLORD and TENANT, entered into a Lease Agreement, (hereinafter “LEASE”), for property located at the Vero Beach Municipal Airport commonly identified as Parcel 12., ; and

WHEREAS, TENANT is in good standing, and not in default, under the terms of the LEASE; and

WHEREAS, LANDLORD and TENANT have mutually agreed to terminate the LEASE as of December 6, 2016, 12:00 p.m., in anticipation of the execution of a new Commercial Lease Agreement with HARBOR HANGAR 700, LLC., with a proposed effective date of December 6, 2016, 12:01 p.m.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, LANDLORD and TENANT, intending to be legally bound, do hereby mutually agree as follows:

1. The foregoing clauses are hereby adopted by the parties and incorporated herein as part of the basis for this AGREEMENT.

2. Neither LANDLORD nor TENANT has made any assignments of the LEASE. TENANT is the current owner and holder of the TENANT'S interest under the LEASE. LANDLORD is the current owner and holder of the LANDLORD'S interest under the LEASE.

3. The LEASE and all of its covenants, agreements, duties, obligations and liabilities contained in or arising under the LEASE are hereby terminated and released as of December 6, 2016, 12:00 p.m., except as otherwise provided in this AGREEMENT, or those provision of LEASE and Attachment B to the Lease that expressly survive termination..

4. TENANT hereby releases and forever discharges the City of Vero Beach, its elected officials, officers, employees, agents, representatives, volunteers, their successors and assigns (hereinafter "RELEASED PARTIES"), of and from any and all liabilities, claims, demands, damages, actions, costs or expenses of any nature, known or unknown, arising out of or in any way connected with the LEASE, termination of the leasehold, TENANT's surrender of possession of the Leased Premises, improvements and any other property left on the Leased Premises as of December 6, 2016, 12:00 p.m., including any claims based on the negligence, actions or inaction of any of the RELEASED PARTIES and covers bodily injury, death and property damage or loss.

5. This AGREEMENT shall be binding upon, and shall inure to the benefit of, LANDLORD and TENANT and their respective successors and assigns.

6. From and after December 6, 2016, 12:00 p.m., the LEASE shall cease to be of any further force and effect except as otherwise provided herein.

7. Attached hereto, and incorporated herein as Attachment A, is a copy of the Phase I Environmental Property Assessment, dated November 25, 2016, by Advantage Consulting, LLC. (Phase I Assessment). LANDLORD and TENANT accept this report as an accurate

representation of the environmental condition of the property as of the date of Phase I Assessment. The results of this report shall be compared to the results of the Phase I Environmental Property Assessment conducted prior to TENANT's occupation of the property, to determine whether or not the leased property was contaminated during the term of the Lease Agreement. If a Phase II Environmental Assessment is recommended by the environmental auditor, TENANT shall be responsible for any and all costs associated with the Phase II Assessment and environmental remediation pursuant to the terms of Section 15, Environmental Provisions, of Attachment B (Effective: 10/29/96) of this Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed the AGREEMENT on the date last entered below.

=====

ASSIGNEE – Indian River County Sheriff’s Office,
a Florida County Constitutional officer.

Attest:
Jeffrey R. Smith, CPA, CGFO, CGMA
INDIAN RIVER COUNTY
CLERK OF THE CIRCUIT COURT
AND COMPTROLLER

Board of County Commissioners of Indian
River County

By: _____
Joseph E. Flescher, Chairman

Deputy Clerk

Date: _____

Approved as to form and legal sufficiency

By: _____

Print: _____

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _Joseph E. Flescher, as Chairman of the Board of County Commissioners of Indian River County. He is personally known to me or produced _____ as identification and did/did not take an oath.

NOTARY PUBLIC

Sign: _____
Print: _____
State of Florida at Large
Commission No. _____
My Commission Expires: _____

=====

LANDLORD – CITY OF VERO BEACH
(This section to be completed by Landlord only)

ATTEST:

LANDLORD:

Sign: _____
Tammy K. Bursick
City Clerk

Sign: _____
Laura Moss
Mayor

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by Laura Moss, as Mayor, and attested by Tammy K. Bursick, as City Clerk of the City of Vero Beach, Florida. They are both known to me and did not take an oath.

NOTARY PUBLIC

Sign: _____
Print: _____
State of Florida at Large
Commission No. _____
My Commission Expires: _____

=====

CITY MANAGEMENT
(This section to be completed by City Management Staff only)

Approved as to form and legal sufficiency:

Approved as conforming to municipal
policy:

Wayne R. Coment
City Attorney

James R. O'Connor
City Manager

Approved as to technical requirements:

Ericson. W. Menger
Airport Director

=====