

MEMORANDUM OF AGREEMENT

For Leasing of Space for Development and Operation of Vertiports

This Memorandum of Agreement (the "Agreement" or "MOA") is effective on the signature date.

BETWEEN: **eVERTIPOINTS International Corporation** ("Tenant"), a Corporation organized and existing under the laws of the State of Wyoming, with its head office located at:

1270 Avenue of the Americas, New York, NY 10020

AND: **Brookfield Properties** ("Landlord"), a Company with its head office located at:

350 N. Orleans Street, Suite 300, Chicago, Illinois 60654-1607

Collectively, "Tenant" and "Landlord" shall be referred to as the "Parties."

WHEREAS, Landlord owns properties nationwide that are suitable locations for Vertiports and Tenant is interested in securing rights to permit and develop Vertiports at certain properties owned and managed by the Landlord

WHEREAS, the Parties wish to evidence their Agreement in writing.

NOW, THEREFORE, the Parties agree as follows:

1. PURPOSE

The purpose of this MOA is to establish the terms and conditions under which Tenant will lease space from Landlord for the development and operation of Vertiports.

2. GENERAL DESCRIPTION OF TENANT'S BUSINESS

eVERTIPOINTS is in the business of developing and operating Vertiports for emerging air-taxi industry utilizing quiet, Electric Vertical Take-Off & Landing aircraft (eVTOL) on a national basis.

The Tenant builds, owns and operates the Vertiports and leases gates to airline/operators (sub-tenants), which own and operate the air-taxis. Each Vertiport typically has two (2) take-off pads and eight (8) gates for passenger loading/unloading and overnight storage and charging, which allows for a mix of airline/operator tenants. The Vertiport includes a guest waiting area and security screening pod that provides for automated passenger screening with advanced technologies (future FAA approval), which further allows for passengers and air-taxi to land pre-screened air-side at an airport. As air-taxi app tracks

in real time, waiting time is limited at Vertiport and no retail services are offered inasmuch as those amenities are located at the mall properties. The overall design encompasses a large free-span solar roof -- similar to a large car port that produces needed energy (1MW) for Vertiport operations.

The Tenant requires a 10-year lease with two (2) 10-year renewals as the Tenant has partnered with a solar developer that shall contribute capital in exchange for a 30-year Purchase Power Agreement (PPA) from Tenant. Lease terms with airline/operator tenants mirror Tenant's lease agreement with Landlord.

3. SPACE REQUIREMENTS

<u>Space Requirements:</u>	Vertiport Enclosure:	52,052 sq ft (182'x286')
	Landing Area:	45,000 sq ft (150'x300')
	Total:	97,052 sq ft*

*Exact square footage used in permit application will apply to lease terms.

Parking Requirements Break Down:

Passenger Use: Eight (8) aircraft provide four (4) passenger seats (32 total). Usage case ranges from 10-40 flights per day/per aircraft, or 320-1,288 passengers per day.

Parking Requirements Personnel:

Each Vertiport can require eight (8) pilots and two (2) operations and two (2) maintenance personnel, likely requiring 12 parking spaces in total.

Parking Requirements Passenger:

Use case estimates 90% of passengers to use ride-share services as air-taxi apps are linked to ride-share apps with an estimated 50% of travelers sharing ride. 10% of estimated 320-1,288 passengers per day driving cars with 50% sharing ride forecasts need for 16-64 spaces.

Parking Requirements Total: 28-76 spaces.

4. TERM

The term of this Agreement will be two years, effective from the date signed.

5. LOCATION OF VERTIPORT & SITE SELECTION PROCESS

Tenant maintains flexibility in the specific location to be agreed upon for actual Vertiport site.

Site Preferences are as follows:

Site Preference 1- Parking Garage Deck.

Site Preference 2- Surface Parking for Elevated Vertiport Design.

Site Preference 3- Anchor Store with adjacent Surface Parking for Landing Area.

Site Preference 4- Anchor Store Roof Deck.

Site Selection: Landlord properties selected by Tenant are identified on Site Schedule A attached hereto and incorporated into this agreement.

Process for Site Selection:

The priority for selection is in order by preference. At the time Tenant is prepared to commence design drawings for permit application, Tenant will notify Landlord. Landlord will have 30 days to accept and execute Option for Site Preference 1 or notify Tenant of replacement tenant. Until Tenant notifies Landlord that it is prepared to commence design drawings, Landlord may accept alternative tenant leases for Site Preference 1, 2 and 3 from qualified tenants with 30-day notice to Tenant. In the event Landlord accepts alternative tenant for Site Preference 1, Tenant will retain right to Option Site Preference 2. In the event Landlord accepts alternative tenant for Site Preference 2, Tenant will retain right to Option Site Preference 3. In the event Landlord accepts alternative tenant for Site Preference 3, Tenant will retain right to Option Site Preference 4.

Appendix Items:

The following Appendix items are for illustrative purposes and do not constitute part of this agreement:

Option Agreement: Appendix A.
Lease Agreement: Appendix B.
Revenue Model: Appendix C.
Vertiport Designs: Appendix D.

Link to Appendix Items: <https://e-vertiports.com/option-documents-1#base-sales>

6. RELATIONSHIP

The Parties understand that nothing in this Agreement will be construed as creating a partnership, joint venture, agency or employment relationship between the Parties.

7. FUNDING

Each Party shall be solely responsible for all the costs associated with the collaboration and responsibilities pursuant to this MOA.

8. LANGUAGE OF THE AGREEMENT

The Agreement shall be in English, and its terms shall be binding and controlling for all matters relating to the meaning or interpretation of the Agreement.

9. CONFIDENTIAL INFORMATION AND NON-DISCLOSURE

The Parties understand that some information may be confidential and sensitive. The Parties thereby agree not to discuss or disclose information associated with and/or part of this Agreement.

10. SEVERABILITY

If any term, covenant, condition or provision ("provisions") of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the Parties' intend that such provision(s) be reduced in scope by the court only to the extent deemed necessary by that court to render the provision(s) reasonable and enforceable and the remainder of the provisions of this Agreement shall not be affected, impaired or invalidated as a result.

11. REPRESENTATION AND WARRANTIES

The Parties hereby represent and warrant that, as of the date hereof and continuing throughout the term of this Agreement, they are not and will not be in any way restricted or prohibited, contractually or otherwise, from entering into this Agreement or performing the services contemplated hereunder.

12. MODIFICATIONS

Except where provision for modification is made elsewhere in this Agreement, all articles of this Agreement may be modified through amendment(s) to the Agreement.

13. NOTICES

Any notices or delivery required herein shall be deemed completed when emailed, hand-delivered, delivered by agent, or seven (7) days after being placed in the postal service, postage prepaid, to the Parties at the addresses contained in this Agreement or as the Parties may later designate in writing at the addresses provided by the Parties.

Email:
to Tenant: jbarnes@e-vertiports.com
to Landlord: _____.

14. FORCE MAJEURE

For purposes of this section, "force majeure" means an event beyond the control of either Party, which by its nature could not have been foreseen by such Party, or, if it could have been foreseen, was unavoidable, and includes without limitation, acts of God, storms, floods, riots, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) and failure of energy sources.

Neither Party shall be under any liability for failure to fulfill any obligation under this Agreement, so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered, or delayed as a consequence of circumstances of force majeure, provided that such Party shall have exercised all due diligence to minimize to the greatest extent possible the effect of force majeure on its obligations hereunder.

15. TERMINATION

The Agreement shall be automatically terminated at the expiration of the term of the Agreement unless the Agreement is renewed at the end of the defined term. However, both the Parties shall have the right to terminate the present Agreement by providing one other with 30-day advance notice.

16. GOVERNING LAW AND JURISDICTION

This Agreement shall be construed and enforced in accordance with the laws of Illinois. The Parties submit to the jurisdiction of the courts of Illinois for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

17. MEDIATION AND ARBITRATION

In the event a dispute arises out of or in connection with this Agreement, the Parties shall attempt to resolve the dispute through reasonable consultation with one another.

If the dispute is not resolved within 30 days, then any or all outstanding issues may be submitted to mediation in accordance with any statutory rules of mediation. If mediation is not successful in resolving the entire dispute or is unavailable, any outstanding issues shall be submitted to final and binding arbitration in accordance with the laws of Illinois. The arbitrator's award shall be final, and judgment may be entered upon it by any court having jurisdiction within Illinois.

18. INDEMNIFICATION

Parties shall be indemnified and held harmless by the other Party from and against any and all claims of any nature, whatsoever, arising out of the other Party's performance.

A Party shall not be entitled to indemnification under this section for liability arising out of gross negligence or wilful misconduct of the Party or the breach by the Party of any provisions of this Agreement.

19. ENTIRE AGREEMENT

This Agreement contains the entire Agreement between the Parties. All negotiations and understandings have been included in this Agreement. Any statements or representations made by any Party to this Agreement -- in the negotiation of this Agreement -- that are in any way inconsistent with the terms of this final written Agreement, shall not be considered terms of this Agreement and shall be disregarded. Only the written terms of this Agreement shall bind the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date below.

TENANT

LANDLORD

Authorized Signature

Authorized Signature

James R. Barnes, President & CEO

Print Name and Title

Date

Date

Attachment: Site Schedule A