

EXHIBIT B

CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 8/21/13

Contract/Lease Control #: L02-0184-AP

Bid #: AP 1-01 Contract/Lease Type: REVENUE

Award To/Lessee: Emerald Coast Aero, LLC.

Lessor: OKALOOSA COUNTY

Effective Date: 2/14/2002 \$36250.00

Term: EXPIRES 1/14/2022

Description of Contract/Lease: DAP T HANGER LEASE LOT 11/BLOCK 8

Department Manager: AIRPORT

Department Monitor: Suzi L. Herman

Monitor's Telephone #: 651-7160

Monitor's FAX #: 651-7164

Date Closed: _____

**AMENDMENT OF LEASE L02-0184-AP
EMERALD COAST AERO HANGAR LEASE AT THE
DESTIN EXECUTIVE AIRPORT**

This Amendment of Lease made and entered into this 22 day of March, 2017, hereby approves this amendment for lease L02-0184-AP (“the Lease Agreement”), between Emerald Coast Aero (“Lessee”), and Okaloosa County, Florida through its Board of County Commissioners (hereinafter the “County”).

WITNESSETH:

WHEREAS, on August 13, 2013, Lessee entered into an Assignment of Lease Agreement, L02-0184-AP with the County for Hanger Space at the Destin Executive Airport with a current expiration date of January 14, 2022; and

WHEREAS, on November 15, 2016 the Board approved a Tiered Buy-Down Option Program. This program enables current lessees with a Board approved rate over \$1.50 to “Opt In” to the new rate by paying a fee based on the lessees remaining lease term, 0 to 5 years \$1,000.00, 6 to 10 years \$2,500.00 and 11 to 20 years \$5,000.00; and

WHEREAS, Lessee desires to Opt In the Tiered Buy-Down program and Lessee’s fee, \$1,000.00 (less than six years) has been received; and

WHEREAS, on November 15, 2016 the Board additionally approved the new language for storage of items in the hangar, which the parties now desire to incorporate within the Lease Agreement; and

WHEREAS, the parties now desire to provide additional revisions to the Lease Agreement.

NOW THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the executing parties consent to and agrees to the following:

AMENDMENT

1. Section 6 c titled “Ground Lease” of L02-0184-AP, is deleted and replaced as follows:

Lessee shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted in accordance with Section 6 d. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to Okaloosa County. Okaloosa County Airports, 1701 State Road 85 North, Suite 1, Eglin AFB, Florida 32542-1498. This lease includes ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at ONE DOLLAR AND FIFTY CENTS (\$1.50) per square foot per year for a total annual cost of ONE THOUSAND EIGHT HUNDRED SEVENTY

FIVE DOLLARS (\$1,875.00) plus state sales tax and County non-ad valorem taxes.

2. Section 10 titled "Care of Leased Premises" of L02-0184-AP, is deleted and replaced as follows:

Lessee shall keep said hangar and premises neat, clean, and orderly at all times. Hangars located on airport property shall be used for aeronautical purposes. Lessee is permitted to store non-aeronautical items in hangars provided the items do not interfere with the aeronautical use of the hangar and or impede the movement or access of the aircraft or other aeronautical contents of the hangar. All petroleum products, solvents, cleaners and flammable material shall be stored in an approved fireproof rated cabinet. Used petroleum products, solvents, cleaners and cleaning materials shall be disposed of both in accordance with all governmental regulations and off the County premises.

3. Section 12 titled "Taxes" of L02-0184-AP, is deleted and replaced as follows:

Taxes and Assessments: Lessee shall pay all taxes, assessments, and other similar charges required by any local, state or federal law, including but not limited to such taxes and assessments as may from time to time be imposed by the County, if so authorized, which by law may be levied or assessed against any of the premises occupied by Lessee pursuant to this Lease Agreement, or which may arise out of or are identical to the conduct of Lessee's operation and activities under this Agreement or by reason of Lessee's occupancy of its facilities or use of County facilities under this Agreement. Lessee shall protect, reimburse and indemnify County from and assume all liability for its tax and assessment obligations under the terms of this Lease Agreement.

4. Section 17 titled "Insurance" letter "c" of L02-0184-AP, is deleted and replaced as follows:

All aircraft liability and public liability coverage shall be endorsed to include Okaloosa County as Additional Insured. In addition, all insurance policies shall contain a clause that the insurer will not cancel or change the insurance without first giving the County thirty (30) days prior written notice. Prior to occupying the Leased Premises and annually upon renewal, Lessee shall furnish County a Certificate of Insurance evidencing all required insurance. The Certificate(s) of Insurance shall be delivered to Okaloosa County, 5749 A Old Bethel Road, Crestview, FL 32536 and a copy to

Okaloosa County Airports, 1701 State Road 85 North, Suite 1, Eglin Air Force Base, FL 32542-1498. On request, Lessee shall deliver an exact copy of the policy or policies including all endorsements.

5. Section 26 "Place of Payments" of L02-0184-AP, is hereby deleted and replaced as follows:

All payments and notices to COUNTY shall be given or mailed to the following address: Okaloosa County, Okaloosa County Airports, 1701 State Road 85 North, Suite 1, Eglin Air Force Base, Florida, 32542-1498.

6. All other provisions of the Lease Agreement shall remain in full force and effect through the duration of the Lease term.

(The remainder of this page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have executed this renewal and amendment as of the day and year first written.

OKALOOSA COUNTY, FLORIDA

Carolyn N. Ketchel
Carolyn N. Ketchel, Chairman
Date: 22 March 2017



ATTEST:

J.D. Peacock II
J.D. Peacock II, Clerk
DATE: 3/22/17



LESSEE

Michael Nenni
Emerald Coast Aero
Michael Nenni
Date: 2-13-17

ATTEST:

[Signature]
Witness

Brittany Morgan
Witness

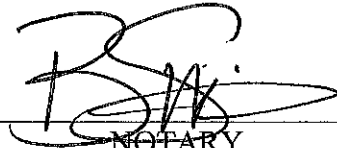
ACKNOWLEDGMENTS

STATE OF Florida
COUNTY OF Okaloosa

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared MICHAEL NENNI who, under oath, deposes and says that he is authorized to execute contracts and lease agreements and that he executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 13th day of Feb., 2017, AD.





NOTARY

My Commission Expires: 4-08-19



CA #4

BOARD OF COUNTY COMMISSIONERS AGENDA REQUEST

DATE: March 21, 2017
TO: Honorable Chairman and Members of the Board
FROM: Tracy Stage
SUBJECT: Emerald Coast Aero Amendment One to Hangar Lease
DEPARTMENT: Airport
BCC DISTRICT: 5

STATEMENT OF ISSUE: The Airports Department requests approval by the Board of County Commissioners for Emerald Coast Aero's Amendment Number One for Block 8 Lot 11 at the Destin Executive Airport (#L02-0184-AP).

BACKGROUND: On August 13, 2013 Emerald Coast Aero entered into an Assignment of Lease for hangar space at the Destin Executive Airport. On November 15, 2016 the Board approved a Tiered Buy Down Option Program which enables current lessees to "Opt In" at the current Board approved lease rate of \$1.50 by paying a fee based on the lessees remaining lease term. The Board additionally approved, at the same meeting, new language for the storage of items in the lessee's hangar. Emerald Coast Aero desires to "Opt In" the new hangar lease rate and the Airport has received his fee. Emerald Coast Aero's certificate of insurance is attached along with the contract and lease internal coordination sheet.

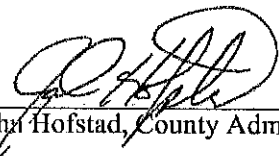
OPTIONS: Approve, Reject or Table.

RECOMMENDATIONS: It is Staff's recommendation that the Board approve Emerald Coast Aero's Amendment One to Hangar Lease at the Destin Executive Airport.

RECOMMENDED BY:


Tracy Stage, Airport Director 3/14/2017

APPROVED BY:


John Hofstad, County Administrator 3/14/2017

John Hofstad, County Administrator

CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: <u>LO2-0184-AP</u>	Tracking Number: <u>2225-17</u>
Contractor/Lessee Name: <u>Emerald Coast Aero</u>	Grant Funded: YES ___ NO <u>X</u>
Purpose: <u>Amendment One</u>	
Date/Term: <u>1-14-22</u>	1. <input type="checkbox"/> GREATER THAN \$50,000
Amount: <u>\$1,875.⁰⁰ annually plus Tax</u>	2. <input type="checkbox"/> GREATER THAN \$25,000
Department: <u>Airports</u>	3. <input type="checkbox"/> \$25,000 OR LESS
Dept. Monitor Name: <u>STAG / Miner</u>	
Document has been reviewed and includes any attachments or exhibits.	

Purchasing Review

Procurement requirements are met:



Purchasing Director or designee

Date: 1/26/17

Greg Kisela, Charles Powell, DeRita Mason, Matthew Young

Risk Management Review

Approved as written:



Risk Manager or designee

Laura Porter or Krystal King

Date: 1-30-17

County Attorney Review

See approval dated 1/27/2017

Approved as written:

County Attorney

Gregory T. Stewart, Lynn Hoshihara, Kerry Parsons or Designee

Date: _____

Following Okaloosa County approval:

Contracts & Grants

Document has been received:

Contracts & Grants Manager

Date: _____

17-02-17 21:03 14

Dave Miner

From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Friday, January 27, 2017 9:36 AM
To: Dave Miner; Charles Powell
Cc: Krystal King; David Williams; Lynn Hoshihara
Subject: RE: Amendment One to Emerald Coast Aero

Good Morning:

The draft amendment to Emerald Coast Aero's hangar lease is approved for legal sufficiency.

Have a wonderful day!
Kerry

From: Dave Miner [mailto:dminer@co.okaloosa.fl.us]
Sent: Thursday, January 26, 2017 10:03 AM
To: Charles Powell
Cc: Parsons, Kerry; Krystal King; David Williams
Subject: Amendment One to Emerald Coast Aero

Charles:

Please send out for coordination. You will receive original in distro.
Thank you.

Dave

David E. Miner
Properties and Leases
Okaloosa County Airports
(850) 651-7160 Ext. 4
www.flyvps.com

"Please note: Due to Florida's very broad public records laws, most written communication to or from County employees regarding County business are public records, available to the public upon request. Therefore, this written e-mail communication, including your e-mail address, may be subject to public disclosure."

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Destin Executive Airport Hangar Lease Tiered Buy Down Option Program

Lessee Emerald Coast Aero Block 8 Lot 11
Lease # L02-0184-AP

The Okaloosa County Board of County Commissioners approved a Tiered Buy Down Program for any Destin Executive Airport hangar lease with a Board approved ground lease rate greater than \$1.50 per square foot. The program allows a lessee to reduce their Board approved rate to the \$1.50 appraisal rate. This will be retroactive to October 1, 2016 with a flat fee based on the number of years remaining on the current lease term. All other terms and conditions of the lease remain unchanged with the exception of the Care of Premises which will also be updated.

Current Board Approved Ground Rate: \$ 2.50 Date Approved: 8/13/2013
Current Escalated Rate: \$ 2.57456 Date Escalated: 8/31/2016
Remaining Lease Term: 5.29 Expiration Date: 1/14/2022



Init: Iron

Opt In -Please check and initial this box if you elect the buy down option described above. This signed form must be returned with your fee in the amount of \$ 1,000.00 no later than January 17, 2017. Once signed form and payment are received, we will begin the lease amendment process. All lessees electing this option will be required to sign an amendment to their current lease and this will be presented to the Okaloosa County Board of County Commissioners for approval. The program is expected to be completed by March 7, 2017.



Init: _____

Opt Out -Please check and initial this box if you elect to remain at your current rate. I understand my Board Approved ground lease rate will remain at its current rate of \$ 2.57456 and will continue to escalate annually per the terms in the agreement.

Print Name Michael Nenni

Signature [Handwritten Signature]

Date 1-13-17

If you have chosen to Opt In, please return this form and your fee (check) in the amount of \$ 1,000.00 no later than January 17, 2017 to begin the agreement amendment process. Please remember that you will be required to sign an amendment to your current lease and return for Board Approval. The new rate is not effective until your amendment is approved by the Okaloosa County Board of County Commissioners. We expect this process to be completed by March 7th, 2017.

Buy Down Option Forms not returned by January 17, 2017 will automatically be considered as an Opt Out to this program. In addition, Buy Down Option Forms that indicate Opt In that are not returned with the fee by January 17, 2017 will not be processed and will automatically will be Opted Out.



CERTIFICATE OF AIRCRAFT INSURANCE

DATE (MM/DD/YYYY)
12/22/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed, if SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Air Capital Insurance, LLC PO Box 458 Wichita, KS, 67201	CONTACT NAME:		
	PHONE (A/C, No, Ext)	FAX (A/C, No)	
E-MAIL ADDRESS:			
PRODUCER CUSTOMER ID No.			
INSURED Emerald Coast Aero, LLC 223 Durango Rd., #6D Destin, FL, 32541	INSURER(S) AFFORDING COVERAGE	%	NAIC No.
	INSURER A: U.S. SPECIALTY INSURANCE COMPANY	100%	
	INSURER B:		
	INSURER C:		
	INSURER D:		
	INSURER E:		
	INSURER F:		

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

POLICY INFORMATION		CERTIFICATE NUMBER:		REVISION NUMBER:	
POLICY TYPE		LINE OF BUSINESS SUBCODE			
<input type="checkbox"/> AIRCRAFT AD	<input type="checkbox"/> PLEASURE & BUS	<input checked="" type="checkbox"/> COMMERCIAL	<input type="checkbox"/> AIRPLANE	<input checked="" type="checkbox"/> HELICOPTER	<input type="checkbox"/> MIXED FLEET
<input type="checkbox"/> NON-OWNED			<input checked="" type="checkbox"/> LIABILITY ONLY	<input type="checkbox"/> HULL & LIABILITY	<input type="checkbox"/> HULL ONLY
					EXCESS
					QUOTA SHARE

AIRCRAFT INFORMATION		ACORD 333, Aircraft Schedule attached			
YEAR 2013	MAKE ROBINSON	MODEL R22	SERIAL NUMBER	REGISTRATION NUMBER N602MN	
TERRITORY:					

AIRCRAFT COVERAGES					
INSURER LETTER	POLICY NUMBER AC3006377-01	EFFECTIVE DATE 12/18/2016	EXPIRATION DATE 12/18/2017	ADDITIONAL INSURED? (Y/N) Y	SUBROGATION WAIVED? (Y/N) N
COVERAGE	OPTIONS	LIMIT	APPLIES TO	LIMIT	APPLIES TO
AIRCRAFT HULL	<input type="checkbox"/> ALL RISK GROUND AND FLIGHT	\$	AGREED VALUE	\$	Red. - Not in motion
	<input type="checkbox"/> ALL RISK GROUND ONLY	\$		\$	Red. - In motion
AIRCRAFT LIABILITY	<input checked="" type="checkbox"/> LIABILITY	\$ 1,000,000	EA OCC	\$	EAPER
		\$ 100,000	EA PASS	\$	ACGR
MEDICAL PAYMENTS	<input checked="" type="checkbox"/> INCLUDING CREW	\$ 5,000	EAPER	\$ 20,000	EA OCC
	<input type="checkbox"/> EXCLUDING CREW				
COVERAGE	OPTIONS	LIMIT	APPLIES TO	LIMIT	APPLIES TO
CODE	DESCRIPTION				

DESCRIPTION OF OPERATIONS / REMARKS (Attach ACORD 104, Additional Remarks Schedule, if more space is required)
Certificate Holder is included as an Additional Insured.

CERTIFICATE HOLDER Okaloosa County 5749 A Old Bethel Road Crestview, FL 32536	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
--	---



CERTIFICATE OF AVIATION LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/16/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Air Capital Insurance, LLC PO Box 468 Wichita, KS 67201	CONTACT NAME:	
	PHONE (A/G No. Ext)	FAX (A/G No.)
E-MAIL ADDRESS:		
INSURED Emerald Coast Aero, LLC 223 Durango Rd., #6D Destin, FL 32541	PRODUCER CUSTOMER ID No.	
	INSURER(S) AFFORDING COVERAGE	%
	INSURER A: U.S. SPECIALTY INSURANCE COMPANY	100%
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

AIRPORT & FBO LIABILITY COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

INSURER LETTER	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	ADDITIONAL INSURED? (Y/N)	SUBROGATION WAIVED? (Y/N)	
	AP2000283-01	12/18/2016	12/18/2017	Y	N	
COVERAGE	OPTIONS	LIMIT	APPLIES TO	LIMIT	APPLIES TO	
PREMISSES LIABILITY		\$ 100,000	B/E/A PER	\$	PD	
PREMISSES MEDICAL PAYMENT		\$ 1,000,000	E/A OCC	\$ 2,000,000	AGGR	
PRODUCTS LIABILITY	EXTENDED	\$	B/E/A PER	\$	E/A OCC	
		\$	E/A OCC	\$	AGGR	
COMPLETED OPERATIONS LIABILITY	EXTENDED	\$	B/E/A PER	\$	AGGR	
HANGERKEEPERS LEGAL LIABILITY	INCLUDING TAXI	\$	E/A OCC	\$	AGGR	
	IN FLIGHT	\$	E/A AIRCRAFT	\$	E/A OCC	
		\$				
		\$	E/A OCC	\$	AGGR	
		\$	E/A OCC	\$	AGGR	
	INCLUDED					
	EXCLUDED					
CODE	DESCRIPTION	OPTIONS	LIMIT	APPLIES TO	LIMIT	APPLIES TO
			\$		\$	

DESCRIPTION OF OPERATIONS / REMARKS (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

DESTIN EXECUTIVE, DESTIN, FL
Certificate Holder is included as an Additional Insured.

CERTIFICATE HOLDER

Ocalaosa County
5749 A Old Bolhof Road
CrestMew, FL 32536

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



STARR COMPANIES

GLOBAL INSURANCE & INVESTMENTS

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY
602-C NORTH PEARL STREET
CRESTVIEW, FL 32536

Named Insured: EMERALD COAST AERO, LLC
223 DURANGO ROAD, #6D
DESTIN, FL 32541

Policy Period: From DECEMBER 18, 2014 To DECEMBER 18, 2015

Policy Number: 1000213583-01

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:		Reg	Inured Value	Deductibles	Liability Limit	Passenger
Year	Make and Model	No		NIM / IM		Sublimits
2006	ROBINSON R44 RAVEN I/II	N501MN	\$300,000.	1000/N/A	\$1,000,000.	/\$100,000.
2013	ROBINSON R22	N502MN	\$300,000.	1000./30000.	\$1,000,000.	/\$100,000.
			\$		\$	/\$
			\$		\$	/\$
			\$		\$	/\$
			\$		\$	/\$


THE CERTIFICATE HOLDER IS INCLUDED AS AN ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

THE CERTIFICATE HOLDER WILL BE PROVIDED WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION OR MATERIAL CHANGE.

L02-0184-AP
L10-0367-AP

Certificate Number: 1.1
Issued By and Date: AUGUST 19, 2015 (LE)

Starr 10201 (6/06)

By 
(Authorized Representative)

Search Results

Current Search Terms: emerald* COAST* AERO* LLC.*

No records found for current search.

SAM | System for Award Management 1.0

IBM v1.1149.20130801-1829

Note to all Users: This is a Federal Government computer system. Use of this system constitutes consent to monitoring at all times.



CONTRACT & LEASE INTERNAL COORDINATION SHEET

6-18-13

Contract/Lease Number: <u>L02-0184-AP</u>	Tracking Number: <u>655-13</u>
Contractor/Lessee Name: <u>Mark M. Rankin</u>	Grant Funded: YES ___ NO <u>X</u>
Purpose: <u>AOL (Hangar) to Emerald Coast Aero, LLC</u>	
Date/Term: <u>1-14-22</u>	1. <input type="checkbox"/> GREATER THAN \$50,000
Amount: <u>\$3,125.00 plus tax annually</u>	2. <input checked="" type="checkbox"/> GREATER THAN \$25,000
Department: <u>Airports</u>	3. <input type="checkbox"/> \$25,000 OR LESS
Dept. Monitor Name: <u>David Miner</u>	
Document has been reviewed and includes any attachments or exhibits.	

Purchasing Review

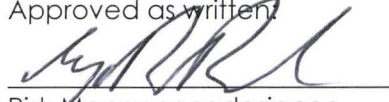
Procurement requirements are met:


Purchasing Director or designee

Date: 6/19/13

Risk Management Review

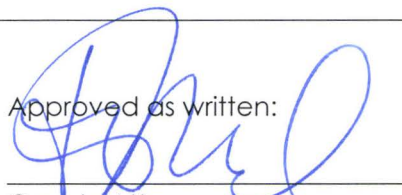
Approved as written:


Risk Manager or designee

Date: 6/20/13

County Attorney Review

Approved as written:


County Attorney

Date: 6/26/13

Following Okaloosa County approval:

Contract & Grant

Document has been received:

Contracts & Grants Manager

Date: _____



**BOARD OF COUNTY COMMISSIONERS
AGENDA REQUEST**

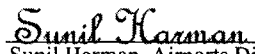
DATE: August 6, 2013
TO: Honorable Chairman and Members of the Board
FROM: Sunil Harman
SUBJECT: Assignment of Lease Hangar Rankin to Emerald Coast Aero
DEPARTMENT: Airport
BCC DISTRICT: All

STATEMENT OF ISSUE: A proposed Assignment of Lease for hangar space from Mr. Mark M. Rankin to Emerald Coast Aero, LLC, Mr. Michael Nenni, for Block 8 Lot 11 at the Destin/Ft. Walton Beach Airport is being presented to the Board of County Commissioners for approval.

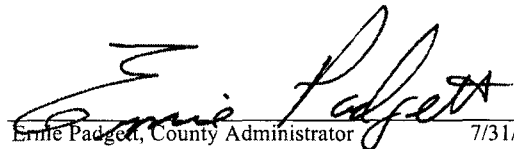
BACKGROUND: Mr. Mark M. Rankin previously entered into a ground lease for hangar space Block 8 Lot 11 at the Destin/Ft. Walton Beach Airport and now assigns his responsibilities to Emerald Coast Aero, LLC, Mr. Michael Nenni. Mr. Rankin is in good standing, all ground lease fees have been paid. Assignment of Lease transfer fee was received. The contract and lease internal coordination sheet is attached along with Mr. Nenni's certificate of insurance.

OPTIONS: Approve, Reject or Table.

RECOMMENDATIONS: It is Staff's recommendation that the Board approve the Assignment of Lease as described above.


Sunil Harman, Airports Director 7/26/2013

RECOMMENDED BY:


Ernie Padgett, County Administrator 7/31/2013

APPROVED BY:

Ernie Padgett, County Administrator

LEASE # L02-0184-AP
EMERALD COAST AERO, LLC
HANGAR LEASE DAP BLOCK 8. LOT 11
EXPIRES: 01/14/2022

ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE FOR HANGAR SPACE, fully executed this 13th day of August, 2013, by and between MARK M. RANKIN, (hereinafter referred to as the "FIRST PARTY") and EMERALD COAST AERO, LLC., (hereinafter referred to as the "SECOND PARTY" or "LESSEE").

WITNESSETH:

WHEREAS, the FIRST PARTY entered into a Assignment of Lease Agreement, dated September 18, 2009 for a hangar consisting of ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at the Destin/Ft. Walton Beach Airport, original Lease dated February 14, 2002 with a current expiration date of January 14, 2022.

WHEREAS, the SECOND PARTY, by execution of this ASSIGNMENT OF LEASE, and in consideration of approval by Okaloosa County of the same does hereby assume all responsibilities, duties, obligations, rights, and privileges as set forth in the previous assignment of lease and original lease except as hereinafter stipulated, and does hereby expressly relieve and indemnify the FIRST PARTY against any duty or responsibility for the same.

COUNTY hereby lets to SECOND PARTY and SECOND PARTY hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as Block 8 Lot 11 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and COUNTY hereby gives to SECOND PARTY permission to occupy and maintain one (1) of 11 metal "T" hangar unit for the storage of individually-owned/corporate-owned aircraft at the aforesaid location. Additional aircraft may be stored in the hangar with proper notice to the COUNTY provided that proof of required insurance coverage is provided to the COUNTY.

This Lease for Hangar Space (hereinafter called "LEASE") is subject to all terms, covenants, conditions, and agreements to be kept, performed, and observed by the SECOND PARTY.

SECTION 1:

Change Section 6 c: Ground Lease to read:

LESSEE shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted every year in accordance with Section 6 d. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to the Airports Director, Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force

Instr # 2878028 BK: 3113 PG: 2662, Page 1 of 5
Recorded 08/23/2013 at 11:52 AM.
RECORDING: \$24.00 RECORDING ARTICLE V: \$20.00

DEPUTY CLERK KSHOOLCRAFT
DON W. HOWARD CLERK OF COURTS OKALOOSA COUNTY FL

**LEASE # L02-0184-AP
EMERALD COAST AERO, LLC
HANGAR LEASE DAP BLOCK 8. LOT 11
EXPIRES: 01/14/2022**

ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE FOR HANGAR SPACE, fully executed this 13th day of August, 2013, by and between MARK M. RANKIN, (hereinafter referred to as the "FIRST PARTY") and EMERALD COAST AERO, LLC., (hereinafter referred to as the "SECOND PARTY" or "LESSEE").

WITNESSETH:

WHEREAS, the FIRST PARTY entered into a Assignment of Lease Agreement, dated September 18, 2009 for a hangar consisting of ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at the Destin/Ft. Walton Beach Airport, original Lease dated February 14, 2002 with a current expiration date of January 14, 2022.

WHEREAS, the SECOND PARTY, by execution of this ASSIGNMENT OF LEASE, and in consideration of approval by Okaloosa County of the same does hereby assume all responsibilities, duties, obligations, rights, and privileges as set forth in the previous assignment of lease and original lease except as hereinafter stipulated, and does hereby expressly relieve and indemnify the FIRST PARTY against any duty or responsibility for the same.

COUNTY hereby lets to SECOND PARTY and SECOND PARTY hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as Block 8 Lot 11 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and COUNTY hereby gives to SECOND PARTY permission to occupy and maintain one (1) of 11 metal "T" hangar unit for the storage of individually-owned/corporate-owned aircraft at the aforesaid location. Additional aircraft may be stored in the hangar with proper notice to the COUNTY provided that proof of required insurance coverage is provided to the COUNTY.

This Lease for Hangar Space (hereinafter called "LEASE") is subject to all terms, covenants, conditions, and agreements to be kept, performed, and observed by the SECOND PARTY.

SECTION 1:

Change Section 6 c: Ground Lease to read:

LESSEE shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted every year in accordance with Section 6 d. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to the Airports Director, Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force

Base, Florida, 32542-1498. The lease includes ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at TWO DOLLARS AND FIFTY CENTS (\$2.50) per square foot per year for a total annual cost of THREE THOUSAND ONE HUNDRED TWENTY FIVE DOLLARS (\$3,125.00) plus tax.

SECTION 2:

Change Section 18: Notices to read:

Any and all notices to be given under this LEASE may be served by enclosing the same in a sealed envelope and directed to the other party at its address and deposited in the mail as first class mail with postage therein paid. When so given, such notice shall be effective from the date of mailing. Unless otherwise provided in writing by the parties hereto, the address of the AIRPORT DIRECTOR is as follows: Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida 32542-1498. The address of the LESSEE is: Emerald Coast Aero, LLC, Michael Nenni, 621 Air Park Road, Defuniak Springs, FL 32435.

SECTION 3: ENTIRE ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE consists of the following: Sections 1 – 3. It constitutes this entire Assignment of Lease of the parties on the subject matter hereof and may not be changed, modified, discharged, or extended except by written instrument duly executed by COUNTY and LESSEE.


(The remainder of this page intentionally left blank)

IN WITNESS, the parties hereto have executed these presents as of the day and year first above written.

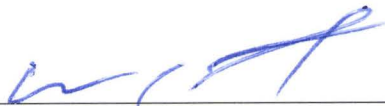


MARK M. RANKIN
FIRST PARTY

ATTESTS:



WITNESS

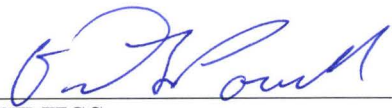


WITNESS



EMERALD COAST AERO, LLC
MICHAEL NENNI
SECOND PARTY

ATTESTS:



WITNESS



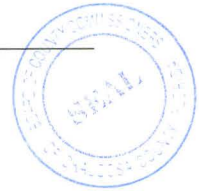
WITNESS

IN WITNESS, the parties hereto have executed these presents as of the day and year first above written.

BOARD OF COUNTY COMMISSIONERS
OKALOOSA COUNTY, FLORIDA



DON R. AMUNDS
CHAIRMAN



ATTEST:



GARY J. STANFORD
DEPUTY CLERK OF CIRCUIT COURT
OKALOOSA COUNTY, FLORIDA



ACKNOWLEDGMENTS

STATE OF FLORIDA
COUNTY OF OKALOOSA

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared MARK M. RANKIN who, under oath, deposes and says that he is authorized to execute contracts and lease agreements and that he executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 18 day of July, 2013, AD.



[Signature]
NOTARY

Commission expires: 6/26/16

STATE OF FLORIDA
COUNTY OF okaloosa

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared MICHAEL NENNI who, under oath, deposes and says that he is authorized to execute contracts and lease agreements and that he executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 18 day of July, 2013, AD.



[Signature]
NOTARY

Commission expires: 6/26/16

ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE FOR HANGAR SPACE, fully executed this 18th day of September, 2009, by and between JAMES AVIATION, LLC, (hereinafter referred to as the "FIRST PARTY") and MARK M. RANKIN, (hereinafter referred to as the "SECOND PARTY").

WITNESSETH:

WHEREAS, the FIRST PARTY entered into an Lease Agreement for a hangar consisting of ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at the Destin/Ft. Walton Beach Airport, original Lease dated February 14, 2002 with a current expiration date of January 14, 2022.

WHEREAS, the SECOND PARTY, by execution of this ASSIGNMENT OF LEASE, and in consideration of approval by Okaloosa County of the same does hereby assume all responsibilities, duties, obligations, rights, and privileges as set forth in the original lease except as hereinafter stipulated, and does hereby expressly relieve and indemnify the FIRST PARTY against any duty or responsibility for the same.

COUNTY hereby lets to SECOND PARTY and SECOND PARTY hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as Block 8 Lot 11 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and COUNTY hereby gives to SECOND PARTY permission to occupy and maintain one (1) of 11 metal "T" hangar unit for the storage of individually-owned/corporate-owned aircraft at the aforesaid location. Additional aircraft may be stored in the hangar with proper notice to the COUNTY provided that proof of required insurance coverage is provided to the COUNTY.

This Lease for Hangar Space (hereinafter called "LEASE") is subject to all terms, covenants, conditions, and agreements to be kept, performed, and observed by the SECOND PARTY.

SECTION 1:

Change Section 6 c: Ground Lease to read:

LESSEE shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted every year in accordance with Section 6 d. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to the Airports Director, Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida, 32542-1498. The lease includes ONE THOUSAND TWO HUNDRED

LEASE # L00-0184-AP
MARK M. RANKIN (FROM JAMES AVIATION)
DAP BLOCK 8 / LOT 11
EXPIRES: 1/14/2022

FIFTY (1,250) square feet at TWO DOLLARS AND FIFTEEN CENTS (\$2.15) per square foot per year for a total annual cost of TWO THOUSAND SIX HUNDRED EIGHTY SEVEN DOLLARS AND FIFTY CENTS (\$2,687.50) plus tax.

SECTION 2:

Change Section 6 d: Escalation Clause to read:

The ground lease fee shall be increased annually to reflect the increase in the Consumer Price Index ("CPI") from the date of the execution hereof by both parties. The "CPI" shall be the revised Consumer Price Index for All Urban Consumers for all items – U. S. City Average, published by the Bureau of Labor Statistics, U. S. Department of Labor, 1982-84=100 (CPI-U).

SECTION 3:


Change Section 18: Notices to read:

Any and all notices to be given under this LEASE may be served by enclosing the same in a sealed envelope and directed to the other party at its address and deposited in the mail as first class mail with postage therein paid. When so given, such notice shall be effective from the date of mailing. Unless otherwise provided in writing by the parties hereto, the address of the AIRPORT DIRECTOR is as follows: Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida 32542-1498. The address of the LESSEE is: Mark M. Rankin, 725 Gulf Shore Drive, #201B, Destin, FL 32541.

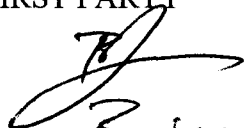
SECTION 4: ENTIRE ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE consists of the following: Sections 1 – 4. It constitutes this entire Assignment of Lease of the parties on the subject matter hereof and may not be changed, modified, discharged, or extended except by written instrument duly executed by COUNTY and LESSEE.

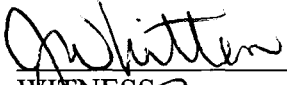
IN WITNESS, the parties hereto have executed these presents as of the day and year first above written.




JAMES AVIATION, LLC
~~BRIAN JAMES~~ Ann Marie James
FIRST PARTY


Brian James


ATTESTS:



WITNESS



WITNESS

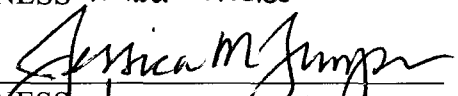


MARK M. RANKIN
SECOND PARTY

ATTESTS:



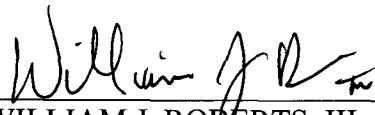
WITNESS Amber Skates



WITNESS Jessica M. Thompson

This Assignment of Lease is adopted this 15th day of September, 2009.

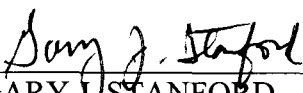
BOARD OF COUNTY COMMISSIONERS
OKALOOSA COUNTY, FLORIDA



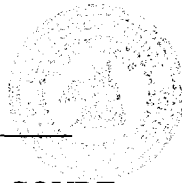
WILLIAM J. ROBERTS, III
CHAIRMAN



ATTEST:



GARY J. STANFORD
DEPUTY CLERK OF CIRCUIT COURT
OKALOOSA COUNTY, FLORIDA



ACKNOWLEDGMENTS

STATE OF FLORIDA
COUNTY OF OKALOOSA

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared ~~BRIAN JAMES~~ BRADLEY JAMES who, under oath, deposes and says that he is authorized to execute contracts and lease agreements and that he executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 03 day of September, 2009, AD.



JL Whitten
NOTARY

My Commission expires: May 30, 2011

[Signature]

STATE OF FLORIDA
COUNTY OF OKALOOSA

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared MARK M. RANKIN who, under oath, deposes and says that he is authorized to execute contracts and lease agreements and that he executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 4th day of September, 2009, AD.

Jessica M. Thompson
NOTARY
JESSICA M. THOMPSON
Commission DD 647513
Expires June 7, 2011
Bonded Thru Troy Fain Insurance 800-385-7019

My Commission expires: _____

LEASE
FOR
HANGAR SPACE
JAMES AVIATION, LLC

This LEASE FOR HANGAR SPACE, fully executed this 14th day of February, 2002, by and between the COUNTY OF OKALOOSA, a political subdivision of the State of Florida, acting by and through its BOARD OF COUNTY COMMISSIONERS (hereinafter called "COUNTY") and JAMES AVIATION, LLC (hereinafter called "LESSEE"):

WITNESSETH:

COUNTY hereby lets to LESSEE and LESSEE hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as LOT 11 BLOCK 8 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and which Plat is attached hereto marked Exhibit "A", and COUNTY hereby gives to LESSEE permission to occupy and maintain one (1) of 11 metal "T" hangar unit for the storage of individually-owned/corporate-owned aircraft at the aforesaid location.

This Lease for Hangar Space (hereinafter called "LEASE") is subject to the following terms, covenants, conditions, and agreements to be kept, performed, and observed by the LESSEE.

SECTION 1: TERM

This LEASE shall be for a term of approximately TWENTY (20) years and shall take effect on the 15th day of January, 2002 and end on the 14th day of January, 2022, AD.

SECTION 2: AIRCRAFT OWNERSHIP

LESSEE shall, upon submission of the bid proposal provide written confirmation to the COUNTY of proof of ownership of individually-owned/corporate-owned aircraft to be stored pursuant to this LEASE.

L02-0184-AP20-58
LESSEE: JAMES AVIATION, LLC
DAP LOT 11/BLOCK 8
EXPIRES: 1/14/2022

SECTION 3: IMPROVEMENTS TO COUNTY

Any and all improvements hereafter installed, erected, or placed within the Leased Premises, including alterations and repairs shall become, upon the termination of this LEASE for any cause, the absolute and sole property of COUNTY and shall not be removed from the Leased Premises. If on termination of this LEASE, LESSEE is not in default, LESSEE shall have the right to remove from the Leased Premises any equipment or trade fixtures that can be removed without damage to the Leased Premises (and if any damage does occur on any such removal, LESSEE shall promptly repair the same).

SECTION 4: CONSTRUCTION OF HANGAR

COUNTY has constructed one (1) eleven (11) unit "T" Hangar complex.

SECTION 5: BUILDING ALTERATIONS AND PERMITS

LESSEE shall at its expense apply for and obtain any and all building, construction, or other permits and licenses to modify, repair, or maintain the improvements contemplated by this LEASE from the City of Destin, or any other authority having jurisdiction to require the same. COUNTY makes no representations or warranty relative to the availability of such licenses or permits, and LESSEE assumes full responsibility for securing same. No construction, modification, or alterations of improvements to include antennas or other devices are permitted without prior written approval by COUNTY.

SECTION 6: RENTALS

a. HANGAR FEES:

LESSEE shall pay to the COUNTY a one-time amount of TWENTY-TWO THOUSAND EIGHT HUNDRED (\$22,800.00) dollars which represents 50 percent of the estimated construction cost per unit. In return for said payment, the COUNTY shall abate its hangar rental fee for the first ten (10) years of the lease. Thereafter, hangar rental fees shall be Two Hundred Sixty Four Dollars and thirty six cents (\$264.36) per month commencing on the first day of the first month of the 11th year subsequent to the execution of this lease, and a like sum on the first day of each month for the remaining 10 years of this Lease.

b. HANGAR INSURANCE:

The COUNTY shall process property insurance for the full replacement value on the basic hangar structure exclusive of any improvements made by LESSEE. The annual cost of this policy plus a five (5) percent contingency/administrative fee shall be apportioned among the LESSEEs occupying hangars on October 1 each year.

c. GROUND LEASE:

LESSEE shall pay in advance an annual ground lease fee initially determined by bid. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to the Airports Director, Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida, 32542-1413. The lease on LOT 11, BLOCK 8, includes ONE THOUSAND TWO HUNDRED FIFTY (1,250) square feet at ONE DOLLAR AND EIGHTY FIVE CENTS (\$1.85) per square foot per year for a total annual cost of TWO THOUSAND THREE HUNDRED TWELVE DOLLARS AND FIFTY CENTS (\$2,312.50).

d. ESCALATION CLAUSE:

The annual ground lease fee for each consecutive FIVE (5) year period of the term of this LEASE shall be increased to reflect the increase in the Consumer Price Index ("CPI") from the date of the original execution hereof by both parties. The "CPI" shall be the revised Consumer Price Index for Urban Wage Earners and Clerical Workers for all items - U. S. City Average, published by the Bureau of Labor Statistics, U. S. Department of Labor, 1967 = 100 (C.P. I.).

e. LATE CHARGES:

If LESSEE fails to pay within THIRTY (30) days of date of billing of invoices by COUNTY for applicable rents and charges as herein described, LESSEE shall then pay interest to the COUNTY at the maximum legal allowable rate authorized by the State of Florida. If any rental fee or other charge remains delinquent for a period of sixty days, Lessor shall have the option to terminate this Agreement.

SECTION 7: UTILITIES

COUNTY does not assume any responsibility in providing utilities to the Leased Premises. LESSEE will pay all utility charges and costs of installation.

SECTION 8: RIGHTS OF LESSOR

a) It is understood and agreed that COUNTY may, in connection with the future development of said AIRPORT, require the space hereinabove referred to which is designated on said Exhibit "A", for permanent buildings and/or other development. In such case, COUNTY shall give written notice to LESSEE. After THIRTY (30) days from said written notice, COUNTY shall have the right at COUNTY's expense, to remove said hangar and erect it at said AIRPORT as designated in writing by COUNTY, provided that said new location is reasonably, feasibility, accessible to the taxiways and runways.

b) COUNTY reserves itself, its successors, and assigns for the use and benefits of the public, a right of flight for the passage of aircraft in the airspace above the surface of the real property hereinafter described together with the right to cause in said airspace such noises as may be inherent in the operations of aircraft, now known or hereafter used for

navigation of or flight in the said airspace. and for use of said airspace for landing on, taking off from, or operating on the AIRPORT.

c) LESSEE expressly agrees for itself, its successors, and assigns to prevent any use of the hereinafter-described real property, which would interfere with or adversely affect the operation or maintenance of the AIRPORT, or otherwise constitute an airport hazard.

d) LESSEE expressly agrees for itself, its successors, and assigns, to restrict the height of structures, objects, of natural growth, and other obstructions on the hereinafter described real property to such height so as to comply with the Federal Aviation Regulations, Part 77.

SECTION 9: COMPLIANCE WITH GOVERNMENTAL PROCEDURES

LESSEE shall conform to all the requirements of applicable State and Federal statutes and regulations and all County and City of Destin Ordinances and regulations, and shall secure such permits and licenses as may be duly required by any such laws, ordinances, or regulations as may be promulgated by COUNTY or the City of Destin. In addition, Lessee shall comply with all policies, rules, regulations, or ordinances of the County which are currently or may be hereinafter adopted relating to County owned airport facilities.

SECTION 10: CARE OF LEASED PREMISES

LESSEE shall keep said hangar and premises neat, clean, and orderly at all times. LESSEE shall not store anything on the premises other than those items specifically required to maintain the owners aircraft. All petroleum products, solvents, cleaners and flammable material shall be stored in an approved fireproof rated cabinet. Used petroleum products, solvents, cleaners and cleaning materials shall be disposed of both in accordance with all governmental regulations and off the County premises.

SECTION 11: MAINTENANCE IN LEASED PREMISES

LESSEE shall not perform any maintenance in the Leased Premises except for the following: changing tires and batteries, servicing batteries, changing oil, vacuuming aircraft, and replacement of plugs, (washing aircraft shall be accomplished at an FDEP approved wash rack) the above considered minor maintenance for an individually-owned/corporate-owned aircraft. An approved Operating Policy relative to Aircraft Maintenance and Fueling of individually owned aircraft is attached herewith and made a part of this LEASE as Exhibit "B" for better clarification and compliance procedures. Repairs and maintenance of aircraft not individually owned by LESSEE are strictly prohibited in the leased area. LESSEE shall park ground transportation in it's leased area only and in a manner so as not to compromise maneuvering of aircraft and safety of others.

SECTION 12: TAXES

LESSEE shall pay all taxes or other governmental charges which may be imposed on rental or lease payments or assessed upon the hangar and upon any aircraft or other property kept therein promptly when due.

SECTION 13: ASSIGNMENT AND SUBLEASE

After the initial construction and financing of said hangar, all subsequent transfers and assignments of any interest, including mortgages thereon, require written approval in advance by COUNTY and payment of an Approval Fee of TWENTY-FIVE (\$25.00) dollars to cover administrative costs.

Except as hereinabove set out, the Leased Premises may not be sublet, in whole or in part, and LESSEE shall not assign this LEASE or any portion of this LEASE at any given time without prior written consent of COUNTY.

SECTION 14: INSPECTION ON ASSIGNMENT

LESSEE agrees that upon assignment of this Lease by LESSEE, LESSOR shall have the right to inspect the leased premises and require that the hangar and property be repaired or restored to the condition that it existed upon execution hereof.

SECTION 15: RISK OF LOSS OR DAMAGE TO HANGAR

LESSEE assumes the risk of loss or damage to the hangar and its contents, whether from windstorm, fire, earthquake, or any other causes whatsoever.

SECTION 16: RIGHTS OF ENTRY RESERVED

COUNTY has the right to inspect the Leased Premises at any time.

SECTION 17: INSURANCE

a. **LIABILITY:** LESSEE agrees that LESSEE, shall, during the entire term or any extension of this LEASE, keep in full force and effect, a policy or policies of aircraft liability and public liability insurance with respect to the Leased Premises. The limits of aircraft liability and public liability shall not be less than ONE MILLION (\$1,000,000.00) dollars Combined Single Limit (CSL) each. The COUNTY reserves the right to increase the minimal aircraft liability and public liability insurance requirements as circumstances may warrant.

b. **PROPERTY:** The County shall at all times maintain property insurance on the leased premises for the full replacement value of the structure. The annual cost shall be apportioned among the lessees. The damage, destruction, or partial destruction of the

building shall not release LESSEE from any obligations hereunder, except that the portion of the lease during which the premises cannot be occupied shall have the rent abated, and equal extension of the term of the lease shall be added

c. All aircraft liability, public liability and automobile liability coverage shall be endorsed to include Okaloosa County as Additional Insured. In addition, all insurance policies shall contain a clause that the insurer will not cancel or change the insurance without first giving the COUNTY thirty (30) days prior written notice. Prior to occupying the Leased Premises and annually upon renewal, LESSEE shall furnish COUNTY a Certificate of Insurance evidencing all required insurance. The Certificate(s) of Insurance shall be delivered to the Contracts and Lease Coordinator, 602-C N. Pearl Street, Crestview, FL 32536. On request, LESSEE shall deliver an exact copy of the policy or policies including all endorsements.

SECTION 18: NOTICES

Any and all notices to be given under this LEASE may be served by enclosing the same in a sealed envelope and directed to the other party at its address and deposited in the mail as first class mail with postage therein paid. When so given, such notice shall be effective from the date of mailing. Unless otherwise provided in writing by the parties hereto, the address of the AIRPORT DIRECTOR is as follows: Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida 32542-1413. The address of the LESSEE is: James Aviation, LLC, Brian James, P.O. Box 5736, Destin, FL 32540.

SECTION 19: HOLD HARMLESS

To the fullest extent permitted by law, LESSEE shall indemnify hold harmless COUNTY, its officers and employees from liabilities, damages, losses, and costs including but not limited to reasonable attorney fees, to the extent caused by the negligence, recklessness, or intentional, wrongful conduct of the LESSEE and other persons employed or utilized by the LESSEE in the performance of this lease.

SECTION 20:

This LEASE shall be binding on the assigns, transfers, heirs, executors, successors, and trustees of the parties hereto.

SECTION 21:

LESSEE shall not commit or suffer to be committed on said premises, any waste, nuisance, or unlawful act.

SECTION 22: COMMERCIAL ACTIVITY PROHIBITED

No commercial activity of any nature or kind is allowed on the Leased Premises.

SECTION 23: RESTRICTIONS ON MECHANIC'S LIENS

Nothing in this lease shall be deemed or construed in any way as constituting the consent or request of COUNTY, express or implied, by inference or otherwise, to any contractor, sub-contractor, laborer, or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to, or repair of the demised premises or any part thereof, nor as giving LESSEE and right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the demised premises or any part thereof. Such liens are hereby strictly prohibited

SECTION 24: TERMINATION BY LESSOR

If LESSEE breaches or violates any of the terms and provisions hereof, COUNTY shall have the right to terminate this LEASE forthwith by giving written notice to LESSEE, and if not corrected within THIRTY (30) days, this LEASE would be terminated and in such event of termination, the improvements thereon would become the property of COUNTY.

SECTION 25: NON-DISCRIMINATION

LESSEE, for its self, its personal representatives, successors, in interest, and assigns, as part of the consideration hereof, does hereby covenant and agree that (1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (3) that LESSEE shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulation, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally assisted programs of the Department of Transportation Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

That in the event of breach of any of the above nondiscrimination covenants, COUNTY shall have the right to terminate the LEASE and to reenter and repossess said land and the facilities thereon, and hold the same as if said LEASE had never been made or issued. This provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed, including exercise or expiration of appeal rights.

SECTION 26: PLACE OF PAYMENTS

All payments and notices to COUNTY shall be given or mailed to the following address:

AIRPORTS DIRECTOR
OKALOOSA COUNTY AIRPORTS
1701 HIGHWAY 85 NORTH
EGLIN AFB, FLORIDA 32542-1413

SECTION 27: CONSTRUCTION AND APPLICATION OF TERMS

The section and paragraph headings in this LEASE are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope or intent of any portion hereof.

SECTION 28: ENTIRE LEASE

This LEASE consists of the following: Sections 1 to 28, both inclusive, and Exhibits "A" and "B". It constitutes the entire LEASE of the parties on the subject matter hereof and may not be changed, modified, discharged, or extended except by written instrument duly executed by COUNTY and LESSEE.

IN WITNESS, the parties hereto have executed these presents as of the day and year first above written.

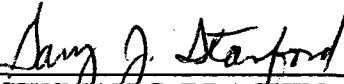
BOARD OF COUNTY COMMISSIONERS
OKALOOSA COUNTY, FLORIDA



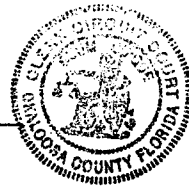
JACKIE BURKETT
CHAIRMAN



ATTEST:

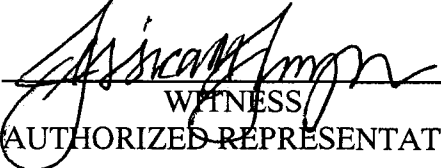


NEWMAN C. BRACKIN
CLERK OF CIRCUIT COURT





JAMES AVIATION, LLC
BRIAN JAMES



WITNESS
AUTHORIZED REPRESENTATIVE

ACKNOWLEDGMENTS

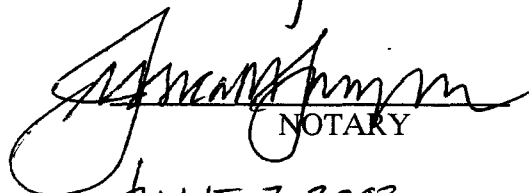
STATE OF FLORIDA)
COUNTY OF OKMULGEE)

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared BRIAN JAMES who, under oath, deposes and says that he/she is the duly authorized representative of JAMES AVIATION, LLC to execute contracts and lease agreements and that he/she executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 14 day of FEBRUARY, 2002, AD.



Jessica M. Thompson
MY COMMISSION # CC834393 EXPIRES
June 7, 2003
BONDED THRU TROY FAJN INSURANCE, INC.


NOTARY

My Commission expires: JUNE 7, 2003

THE BACK OF THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED IN A SPECIAL WHITE INK.

OFFICIAL CHECK

HOLD THE DOCUMENT AT A SMALL ANGLE TO SEE THIS SECURITY FEATURE.



PANAMA CITY BEACH, FL 32417

10/30/2001

399294621

DATE 3-29-01

PAY TO THE ORDER OF *****CLERK OF CIRCUIT COURT*****

\$22,800.00

32,800.00

DRAWER: EMERALD COAST BANK

[Handwritten Signature]
AUTHORIZED SIGNATURE

REMITTER: BIN # AP 1-01 Lot 11/Block 8
Issued By: Integrated Payment Systems Inc., Englewood, Colorado
To Citibank (New York State): Buffalo, N.Y.

LEASE # 02-0184-AP20-58

⑆022000868⑆68⑆106399 399294621

THE VARIABLE-TONE BACKGROUND AREA OF THIS DOCUMENT CHANGES COLOR GRADUALLY AND SMOOTHLY FROM DARKER TONES AT BOTH TOP AND BOTTOM TO THE LIGHTEST TONE IN THE MIDDLE.

*Rec'd
2-25-02
W. [Signature]*

LEASE
FOR
HANGAR SPACE
JAMES AVIATION, LLC

This LEASE FOR HANGAR SPACE, fully executed this 14th day of February, 2002, by and between the COUNTY OF OKALOOSA, a political subdivision of the State of Florida, acting by and through its BOARD OF COUNTY COMMISSIONERS (hereinafter called "COUNTY") and JAMES AVIATION, LLC (hereinafter called "LESSEE"):

WITNESSETH:

COUNTY hereby lets to LESSEE and LESSEE hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as LOT 11 BLOCK 8 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and which Plat is attached hereto marked Exhibit "A", and COUNTY hereby gives to LESSEE permission to occupy and maintain one (1) of 11 metal "T" hangar unit for the storage of individually-owned/corporate-owned aircraft at the aforesaid location.

This Lease for Hangar Space (hereinafter called "LEASE") is subject to the following terms, covenants, conditions, and agreements to be kept, performed, and observed by the LESSEE.

SECTION 1: TERM

This LEASE shall be for a term of approximately TWENTY (20) years and shall take effect on the 15th day of January, 2002 and end on the 14th day of January, 2022, AD.

SECTION 2: AIRCRAFT OWNERSHIP

LESSEE shall, upon submission of the bid proposal provide written confirmation to the COUNTY of proof of ownership of individually-owned/corporate-owned aircraft to be stored pursuant to this LEASE.

building shall not release LESSEE from any obligations hereunder, except that the portion of the lease during which the premises cannot be occupied shall have the rent abated, and equal extension of the term of the lease shall be added

c. All aircraft liability, public liability and automobile liability coverage shall be endorsed to include Okaloosa County as Additional Insured. In addition, all insurance policies shall contain a clause that the insurer will not cancel or change the insurance without first giving the COUNTY thirty (30) days prior written notice. Prior to occupying the Leased Premises and annually upon renewal, LESSEE shall furnish COUNTY a Certificate of Insurance evidencing all required insurance. The Certificate(s) of Insurance shall be delivered to the Contracts and Lease Coordinator, 602-C N. Pearl Street, Crestview, FL 32536. On request, LESSEE shall deliver an exact copy of the policy or policies including all endorsements.

SECTION 18: NOTICES

Any and all notices to be given under this LEASE may be served by enclosing the same in a sealed envelope and directed to the other party at its address and deposited in the mail as first class mail with postage therein paid. When so given, such notice shall be effective from the date of mailing. Unless otherwise provided in writing by the parties hereto, the address of the AIRPORT DIRECTOR is as follows: Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida 32542-1413. The address of the LESSEE is: James Aviation, LLC, Brian James, P.O. Box 5736, Destin, FL 32540.

SECTION 19: HOLD HARMLESS

To the fullest extent permitted by law, LESSEE shall indemnify hold harmless COUNTY, its officers and employees from liabilities, damages, losses, and costs including but not limited to reasonable attorney fees, to the extent caused by the negligence, recklessness, or intentional, wrongful conduct of the LESSEE and other persons employed or utilized by the LESSEE in the performance of this lease.

SECTION 20:

This LEASE shall be binding on the assigns, transfers, heirs, executors, successors, and trustees of the parties hereto.

SECTION 21:

LESSEE shall not commit or suffer to be committed on said premises, any waste, nuisance, or unlawful act.

SECTION 22: COMMERCIAL ACTIVITY PROHIBITED

No commercial activity of any nature or kind is allowed on the Leased Premises.

SECTION 23: RESTRICTIONS ON MECHANIC'S LIENS

Nothing in this lease shall be deemed or construed in any way as constituting the consent or request of COUNTY, express or implied, by inference or otherwise, to any contractor, sub-contractor, laborer, or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to, or repair of the demised premises or any part thereof, nor as giving LESSEE and right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the demised premises or any part thereof. Such liens are hereby strictly prohibited

SECTION 24: TERMINATION BY LESSOR

If LESSEE breaches or violates any of the terms and provisions hereof, COUNTY shall have the right to terminate this LEASE forthwith by giving written notice to LESSEE, and if not corrected within THIRTY (30) days, this LEASE would be terminated and in such event of termination, the improvements thereon would become the property of COUNTY.

SECTION 25: NON-DISCRIMINATION

LESSEE, for its self, its personal representatives, successors, in interest, and assigns, as part of the consideration hereof, does hereby covenant and agree that (1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (3) that LESSEE shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulation, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally assisted programs of the Department of Transportation Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

That in the event of breach of any of the above nondiscrimination covenants, COUNTY shall have the right to terminate the LEASE and to reenter and repossess said land and the facilities thereon, and hold the same as if said LEASE had never been made or issued. This provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed, including exercise or expiration of appeal rights.

ACKNOWLEDGMENTS

STATE OF FLORIDA)
COUNTY OF OKALOOSA)

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared BRIAN JAMES who, under oath, deposes and says that he/she is the duly authorized representative of JAMES AVIATION, LLC to execute contracts and lease agreements and that he/she executed the foregoing instrument for the uses and purposes contained therein.

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NOTARY
JUNE 7, 2003

My Commission expires: _____