



P.O. Box 16647 Tampa Florida 33687-6647  
Telephone: (844) 722-9985 Fax:(813) 575-2965  
business\_advantage@safepointins.com

5/26/2021

POLICY NUMBER	POLICY PERIOD 12:01 AM STANDARD TIME	TERM	AGENT'S NUMBER
SPCM0001485-04	FROM 7/20/2021 TO 7/20/2022	12	0102491
NAMED INSURED AND ADDRESS		AGENT'S NAME AND ADDRESS	
DESTIN AERO L.C.  C/O BRUCE BELSER 25 BOB BO LN SANTA ROSA BEACH FL, 32459		ACENTRIA, INC - PANAMA CITY 306 E 19TH STREET PANAMA CITY FL, 32405 (850)257-2990	

## Payment Plan Notice

Total annual premium due: \$2,093.09

SafePoint Provides the following payment plans: For policies on installment billing, a flat \$3.00 per installment fee applies and a one-time set up fee of \$10.00 applies. Payments methods include check or credit card. We currently do not accept premium financing.

Payment Description	Percentage of Down Payment	Number of Additional Payments	Minimum Premium	Billing Due Dates	Amount Due
Annual (1 Payment)	100%	N/A	N/A	Inception	\$2,093.09
Semi Annual (2 Payments)	60%	1	N/A	180 days	\$1,269.00
Quarterly (4 Payments)	40%	3	N/A	90 days, 180 days & 270 Days	\$850.00
9 PAY	20%	8	N/A	MONTHLY	\$432.00

Please detach and return below stub with payment

Please mail payment to: SAFEPOINT INSURANCE COMPANY  
P.O. Box 16647  
Tampa, FL 33687-6647  
or Pay online at: www.safepointins.com

LEASE #: L05-0247-AP  
Destin Aero  
DAP Lease Block 4/Lot 4 XFER  
FM #L118  
EXPIRES: 06/17/2030

DO NOT FORGET TO WRITE YOUR POLICY NUMBER ON THE CHECK. AMOUNT ENCLOSED: \$

\*\*\* For faster processing please make your payment online or \*\*\*  
\*\*\* mail payments directly to SafePoint Insurance Company. \*\*\*

\*\*\* To pay with a check or credit card please visit: WWW.SAFEPOINTINS.COM 24 Hours a day \*\*\*

INSURED COPY

SPCM0001485-040209309



# BUSINESS ADVANTAGE PROGRAM

# COMMERCIAL NON RESIDENTIAL POLICY

Safepoint Insurance Company

P.O. Box 16647

Tampa, FL 33687-6647

Claims: 1-855-252-4615

Customer Service: 1-844-722-9985

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This Policy Jacket with the Policy Form, Declarations Page, and Endorsements, if any, issued to form a part thereof, completes the policy as numbered on the Declarations Page.

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POLICY PROVISION: All premiums for this insurance shall be computed in accordance with Safepoint Insurance Company's rules, forms, rating plans, premiums and minimum premiums applicable to the insurance afforded herein which are in effect at the inception of the insurance and, each anniversary thereof, including the date of interim changes.

IN WITNESS WHEREOF, the Safepoint Insurance Company has caused this instrument to be signed by its President.



David Flitman  
President, Safepoint Insurance Company



Thank you for renewing your policy with SafePoint Insurance. We truly appreciate that you have made the decision to stay with SafePoint.

We know you have many choices in the Florida marketplace and we appreciate the opportunity to continue to earn your business. Our mission is to provide superior customer service, comprehensive coverage, fast and friendly claims service and to give our policyholders Peace of M i n d.

With over \$40 Million in policyholder surplus and a dedicated Florida presence, Safepoint has the financial resources to protect your Business.

Our commitment is to provide the best possible customer experience by being easy to do business with! Go to our website [www.safepointins.com](http://www.safepointins.com) for additional benefits available to our SafePoint customers.

For more information about the benefits of being a SafePoint customer, you can contact your agent or Customer Service at 844-722-9985, Monday thru Friday 8:00am to 5pm.

**If you need assistance with a claim, contact us 24hrs a day and 365 days a week at**

**855-CLAIM15 (855-252-4615).**

We sincerely appreciate your business and hope to continue to earn your business on every renewal. Your Peace of Mind starts here.

Best regards,

A handwritten signature in black ink, appearing to read "David Flitman".

David Flitman  
CEO

Please contact us or your agent if you have any questions or need more information.



SafePoint Insurance Company  
P.O. Box 292547 Tampa, FL 33687

## NOTICE OF CHANGE IN POLICY TERMS

We are sending you this notice to inform you about important changes to your **Business Advantage Program Commercial Policy**. We are enclosing a renewal offer with Safepoint Insurance Company. The following changes have been filed and approved for use in your state and have been added to your policy.

The coverage to your policy has been changed. The following form/forms have been removed from your Schedule of Forms and Endorsements:

IL 09 85 01 15 - DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

The coverage to your policy has been changed. The following new forms have been added to your Schedule of Forms and Endorsements:

IL 09 85 12 20 - DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

CP 99 03 12 19 - CANNABIS EXCLUSION

SIC CP EED 09 20 - EXCLUSION OF EXISTING DAMAGE

SIC FL CP AE1 02 20 - AMENDATORY ENDORSEMENT

SIC LC RS 05 20 - LIMITATION ON COVERAGE FOR ROOF SURFACING ENDORSEMENT

Please review your policy documents along with the new forms listed above carefully. Please contact your Agent should you have any questions or concerns. Thank you for being a loyal customer of SafePoint.

SIC FL CNCPT 10 20



SAFEPOINT INSURANCE COMPANY  
PO BOX 16647  
Tampa, FL 33687-6647  
Phone: 844-722-9985 Fax: 813-575-2965

Policy Number:  
SPCM0001485-04

**COMMON POLICY DECLARATIONS  
COMMERCIAL LINES POLICY**

**ITEM 1.** Named Insured and Mailing Address:

Producer Name and Address:

DESTIN AERO L.C.

C/O BRUCE BELSER

25 BOB BO LN

SANTA ROSA BEACH FL, 32459

ACENTRIA, INC - PANAMA CITY

306 E 19TH STREET

PANAMA CITY FL, 32405

Agent No. 0102491

Tel. No. (850)257-2990

**ITEM 2.** Policy Period From: **7/20/2021**

To: **7/20/2022**

at 12:01 A.M., Standard Time at your mailing address shown above.

**ITEM 3.** Business Description: ONE STORY NC AIRPLANE HANGAR

Form of Business: OTHER

**ITEM 4.** In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy.

This policy consists of the following coverage parts for which a premium is indicated. Where no premium is shown, there is no coverage. This premium may be subject to adjustment.

**Coverage Part(s)**

**Premium**

Commercial Property Coverage Part

**\$2,068.09**

Commercial General Liability Coverage Part

Commercial Crime Coverage Part

Commercial Inland Marine Coverage Part

Commercial Auto (Business or Truckers) Coverage Part

Commercial Garage Coverage Part

Boiler & Machinery Coverage Part

Fees and Inspection Costs (if applicable) MGA Fee

**\$25.00**

Total Policy Premium

**\$2,093.09**

**PART 5. FORMS AND ENDORSEMENTS**

Form(s) and Endorsements made a part of this policy at time of issue:

See Schedule of Forms and Endorsements

Countersigned:

Date: **5/26/2021**

By:

Authorized Representative

THIS COMMON POLICY DECLARATION AND THE SUPPLEMENTAL DECLARATION(S), TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE PART(S), COVERAGE FORM(S) AND FORMS AND ENDORSEMENTS, IF ANY, COMPLETE THE ABOVE NUMBERED POLICY.



SAFEPOINT INSURANCE COMPANY  
PO BOX 16647  
Tampa, FL 33687-6647  
Phone: 844-722-9985 Fax: 813-575-2965

Policy Number:  
SPCM0001485-04

### COMMERCIAL PROPERTY POLICY DECLARATIONS

Named Insured and Mailing Address:

Producer Name and Address:

DESTIN AERO L.C.  
C/O BRUCE BELSER  
25 BOB BO LN  
SANTA ROSA BEACH FL, 32459

ACENTRIA, INC - PANAMA CITY  
306 E 19TH STREET  
PANAMA CITY FL, 32405

Agent No.: 0102491 Tel. No.: (850)257-2990

Policy Period:

This policy is in force from: **7/20/2021** to: **7/20/2022**  
at 12:01 A.M., Standard Time at your mailing address shown above.

Insured Entity Type: OTHER

Business of Insured: ONE STORY NC AIRPLANE HANGAR

### LIMITS OF INSURANCE

Loc.	Coverage	Limit of Insurance	Coinsurance	Premium	Deductible
1	BUILDING	\$143,581	100%	\$2,062.00	\$1,000 AOP; 2% WIND
1	BUSINESS PERSONAL PROPERTY	NO COVERAGE			
1	BUSINESS INCOME	NO COVERAGE			
1	TERRORISM	EXCLUDED			

Cause of Loss BASIC FORM

Valuation REPLACEMENT COST

Total Provisional Policy Premium.....	\$2,062.00
Emergency Management, Preparedness, and Assistance Fee.....	\$4.00
State Fire Marshall Surcharge.....	\$2.09
Total Policy Premium.....	\$2,068.09

LOCATIONS - See Schedule of Locations(s)

MORTGAGEES AND LOSS PAYEES - See Schedule of Mortgage Holders(s)

Form(s) and Endorsements made a part of this policy at time of issue: See Schedule of Forms and Endorsements.

This policy may be subject to audit.

Countersigned:

Date: 5/26/2021

By: 

Authorized Representative

THESE DECLARATIONS, TOGETHER WITH THE COMMON POLICY CONDITIONS, AND THE COMMERCIAL PROPERTY COVERAGE PART (WHICH CONSISTS OF COVERAGES FORMS AND ENDORSEMENTS, IF ANY, ISSUED TO FORM A PART OF IT) COMPLETE THE POLICY.



SAFEPOINT INSURANCE COMPANY  
PO BOX 16647  
Tampa, FL 33687-6647  
Phone: 844-722-9985 Fax: 813-575-2965

Policy Number:  
SPCM0001485-04

### SCHEDULE OF LOCATIONS

Named Insured:  
DESTIN AERO L.C.

Policy Period Effective Date: 7/20/2021 to 7/20/2022  
12:01 A.M., Standard Time

Agent Name:

Agent No.: 0102491 (850)257-2990

Prem. No.	Bldg. No.
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Premises Address (Address, City, State, Zip Code)
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1	1001 AIRPORT RD LOT 4 BLDG 4 DESTIN FL, 32541
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**SAFEPOINT INSURANCE COMPANY**  
PO BOX 16647  
Tampa, FL 33687-6647  
Phone: 844-722-9985 Fax: 813-575-2965

**Policy Number:**  
SPCM0001485-04

**SCHEDULE OF MORTGAGE HOLDER(S)**

**Named Insured:**  
DESTIN AERO L.C.

**Policy Period Effective Date:** 7/20/2021 To 7/20/2022  
12:01 A.M., Standard Time

0102491

(850)257-2990

**Agent Name:**

**Agent No.:**

**Loc.  
No.**

**Bldg.  
No.**

**Mortgage Holder Name and Mailing Address**

1  
SMARTBANK ISAOA ATIMA  
PO BOX 790  
ALCOA TN, 37701  
REFERENCE / LOAN #:18662902554 INTEREST TYPE: MORTGAGEE

1  
OKALOOSA COUNTY  
5479 A OLD BETHEL ROAD  
CRESTVIEW FL, 32536  
REFERENCE / LOAN #: INTEREST TYPE: LOSS PAYEE

**LEASE #: L05-0247-AP**  
**Destin Aero**  
**DAP Lease Block 4/Lot 4 XFER**  
**FM #L118**  
**EXPIRES: 06/17/2030**



**SAFEPOINT INSURANCE COMPANY**  
PO BOX 16647  
Tampa, FL 33687-6647  
Phone: 844-722-9985 Fax: 813-575-2965

**Policy Number:**  
SPCM0001485-04

### SCHEDULE OF FORMS AND ENDORSEMENTS

**Named Insured:**  
DESTIN AERO L.C.

**Policy Period Effective Date:** 7/20/2021 to 7/20/2022  
12:01 A.M., Standard Time

**Agent Name:** ACENTRIA, INC - PANAMA CITY

**Agent No.:** 0102491

IL 00 03 09 08	CALCULATION OF PREMIUM
IL 00 17 11 98	COMMON POLICY CONDITIONS
IL 01 75 09 07	FLORIDA CHANGES - LEGAL ACTION AGAINST US
IL 02 55 04 15	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
IL 09 35 07 02	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
IL 09 53 01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM
IL 09 85 12 20	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT
IL 12 07 07 02	FLORIDA POLICY CHANGES
IL P 001 01 04	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC) ADVISORY NO
CP 00 10 06 07	BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CP 00 90 07 88	COMMERCIAL PROPERTY CONDITIONS
CP 01 25 02 12	FLORIDA CHANGES
CP 01 40 07 06	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP 03 21 06 07	WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE
CP 10 10 06 07	CAUSES OF LOSS - BASIC FORM
CP 12 18 06 07	LOSS PAYABLE PROVISIONS
CP 99 03 12 19	CANNABIS EXCLUSION
IL 04 01 02 12	FLORIDA - SINKHOLE LOSS COVERAGE
SIC CP EED 09 20	EXCLUSION OF EXISTING DAMAGE
SIC FL CP AE1 02 20	AMENDATORY ENDORSEMENT
SIC LCRS 05 20	LIMITATION ON COVERAGE FOR ROOF SURFACING ENDORSEMENT

## EXHIBIT B

### CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 4/13/15

Contract/Lease Control #: L05-0247-AP

Bid #: N/A

Contract/Lease Type: REVENUE

Award To/Lessee: DESTIN AERO TRANSFER FROM #L118

Lessor: OKALOOSA COUNTY

Effective Date: 2/1/2005 \$4000.00 <sup>\$139,080.00</sup> dm

Term: EXPIRES ~~9/1/2006~~ 6/17/2030 dm jc

Description of Contract/Lease: DAP LEASE LOT 4/BLOCK 4

Department Manager: AIRPORT

Department Monitor: J. SEALY

Monitor's Telephone #: 651-7160

Monitor's FAX #: 651-7164

Date Closed:



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/15/2019

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 have ADDITIONAL INSURED provisions or 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).

<b>PRODUCER</b> Acentria Insurance - Destin 4634 Gulfstar Drive Destin FL 32541	<b>CONTACT NAME:</b> Christina Bowman <b>PHONE (A/C, No, Ext):</b> 850-650-1950 <b>FAX (A/C, No):</b> 850-892-0320 <b>E-MAIL ADDRESS:</b> christina.bowman@acentria.com
<b>INSURED</b> Destin Aero, L.C. c/o Kendall McEachern 259 Champions Court Destin FL 32541	<b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> Southern-Owners Insurance Company <b>INSURER B:</b> Safepoint Insurance Company <b>INSURER C:</b> <b>INSURER D:</b> <b>INSURER E:</b> <b>INSURER F:</b>
<b>License#:</b> L100460 <b>DESTAER-01</b>	<b>NAIC #</b> 10190 15341

**COVERAGES****CERTIFICATE NUMBER:** 784084845**REVISION NUMBER:**

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.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			78221222	10/6/2019	10/6/2020	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A					PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Property			SPCM000148502	7/20/2019	7/20/2020	Building Deductible Wind/Hail Ded 138,008 10,000 2%/2,761

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Location Insured: Lot 4/Building 4, Destin, FL 32541

Okaloosa County BOCC

Certificate Holder is Additional Insured as respects the General Liability Coverage referenced above.

Certificate holder is loss payee with respects to the property policy referenced above

OCT 18 2019

**CERTIFICATE HOLDER****CANCELLATION**received by  
risk ManagementOkaloosa County  
5479 A Old Bethel Road  
Crestview FL 32536

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

## CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 02/27/2017

Contract/Lease Control #: L05-0247-AP

Bid #: NA

Contract/Lease Type: REVENUE

Award To/Lessee: DESTIN AERO, LLC

Owner/Lessor: OKALOOSA COUNTY

Effective Date: 02/01/2005

Expiration Date: 06/17/2030

Description of  
Contract/Lease: DAP HANGER LEASE BLK 4 LOT 4

Department: AP

Department Monitor: STAGE

Monitor's Telephone #: 850-651-7160

Monitor's FAX # or E-mail: TSTAGE@CO.OKALOOSA.FL.US

Closed:

Cc: Finance Department Contracts & Grants Office

## CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: <u>LOS - 0247 - AP</u>	Tracking Number: <u>2182-17</u>
Contractor/Lessee Name: <u>Destin Aero, LLC</u>	Grant Funded: YES ___ NO <u>X</u>
Purpose: <u>Amendment Three to Hangar Lease</u>	
Date/Term: <u>6-17-2030</u>	1. <input type="checkbox"/> GREATER THAN \$50,000
Amount: <u>\$3,786.00 annually plus tax</u>	2. <input type="checkbox"/> GREATER THAN \$25,000
Department: <u>AP</u>	3. <input type="checkbox"/> \$25,000 OR LESS
Dept. Monitor Name: <u>Stage/minier</u>	
Document has been reviewed and includes any attachments or exhibits.	

<b>Purchasing Review</b>	
Procurement requirements are met:	
<u>ch - Powell</u>	Date: <u>12/28/2016</u>
Purchasing Director or designee	Zan Fedorak, Charles Powell, DeRita Mason

<b>Risk Management Review</b>	
Approved as written:	
<u>Laura Porter</u>	Date: <u>12/28/16</u>
Risk Manager or designee	Laura Porter or Krystal King

<b>County Attorney Review</b>	
<u>See attached email</u>	
Approved as written:	
Date: _____	
County Attorney	Gregory T. Stewart, Lynn Hoshihara, Kerry Parsons or Designee

Following Okaloosa County approval:

<b>Contract &amp; Grant</b>	
Document has been received:	
_____	Date: _____
Contracts & Grants Manager	

## Dave Miner

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**From:** Parsons, Kerry <KParsons@ngn-tally.com>  
**Sent:** Wednesday, December 28, 2016 7:38 AM  
**To:** Dave Miner; Charles Powell; Greg Kisela  
**Cc:** Krystal King; Mike Stenson; Lynn Hoshihara  
**Subject:** RE: Destin Aero Amendment Three for Coordination

Good Morning:

This is approved for legal purposes.

Have a good day!  
Kerry

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**From:** Dave Miner [mailto:dminer@co.okaloosa.fl.us]  
**Sent:** Tuesday, December 27, 2016 5:57 PM  
**To:** Charles Powell; Greg Kisela  
**Cc:** Parsons, Kerry; Krystal King; Mike Stenson  
**Subject:** Destin Aero Amendment Three for Coordination

Charles:

Attached you will find Destin Aero Amendment Three for coordination. You will receive the original in distro tomorrow.  
Thank you.

Dave

David E. Miner  
Properties and Leases  
Okaloosa County Airports  
(850) 651-7160 Ext. 4  
[www.flyvps.com](http://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."

**AMENDMENT THREE OF LEASE L05-0247-AP  
DESTIN AERO, LLC HANGAR LEASE AT THE  
DESTIN EXECUTIVE AIRPORT**

This Third Amendment of Lease made and entered into this 22nd day of February, 2017, hereby approves this Third Amendment for lease L05-0247-AP ("Assignment of Lease Agreement"), dated July 10, 2008, by Destin Aero, LLC. ("Lessee"), and Okaloosa County, Florida through its Board of County Commissioners (hereinafter the "County").

**WITNESSETH:**

**WHEREAS**, on February 1, 2005, Lessee entered into a Lease Agreement, L05-0247-AP with the County for Hanger Space at the Destin Executive Airport with a current expiration date of June 17, 2030; 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, \$5,000.00 (less than fourteen 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 5 a titled "Ground Lease" of L05-0247-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. 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 TWO THOUSAND FIVE HUNDRED TWENTY FOUR (2,524) square feet at ONE DOLLAR AND FIFTY CENTS (\$1.50) per square foot per year for a total annual cost of THREE THOUSAND SEVEN HUNDRED



EIGHTY SIX DOLLARS (\$3,786.00) plus state sales tax and County non-ad valorem taxes.

2. Section 10 titled "Care of Leased Premises" of L05-0247-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 L05-0247-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 L05-0247-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 18 titled "Notices" of L05-0247-AP, is hereby deleted and replaced as follows:

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 State Road 85 North, Suite 1, Eglin Air Force Base, FL 32542-1498. The address of the Lessee is: Destin Aero, LLC, Charles K. McEachern, 4634 ~~Gulf Star~~ Drive, Destin, FL 32541.

**GULFSTAR**

*Cen*

6. Section 26 "Place of Payments" of L05-0247, 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.

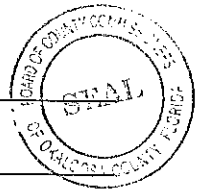
7. All other provisions of the Lease Agreement shall remain in full force and effect through the duration of the Lease term.

(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.

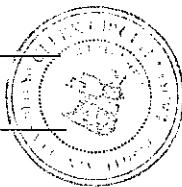
OKALOOSA COUNTY

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



ATTEST:

Dany J. Steford  
J.D. Peacock II, Clerk  
DATE: 2/22/17



LESSEE

Charles K. McEachren  
Destin Aero, LLC  
Charles K. McEachren  
Date: 1/9/2017

ATTEST:

Brandi A. Jahn  
Witness

Mark R. Rued  
Witness

ACKNOWLEDGMENTS

STATE OF Florida  
COUNTY OF Okechosa

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared CHARLES K. McEACHERN 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 9<sup>th</sup> day of January, 2017, AD.



DONNA NICHOLS  
MY COMMISSION # FF 976062  
EXPIRES: April 4, 2019  
Bonded Thru Budget Notary Services

Donna Nichols  
NOTARY

My Commission Expires: 4/4/2019



## Destin Executive Airport Hangar Lease Tiered Buy Down Option Program

Lessee Destin Aero, LC  
Lease # L05-0247-AP

Block 4

Lot 4

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:	<u>\$ 2.23</u>	Date Approved:	<u>4/9/2015</u>
Current Escalated Rate:	<u>\$ 2.18806</u>	Date Escalated:	<u>7/31/2016</u>
Remaining Lease Term:	<u>13.72</u>	Expiration Date:	<u>6/17/2030</u>



Init: Blue

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 \$ 5,000.00 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 \$ 2.18806 and will continue to escalate annually per the terms in the agreement.

Print Name

Kendall M. Frazier

Signature

Kendall M. Frazier

Date

12/14/16

If you have chosen to Opt In, please return this form and your fee (check) in the amount of \$ 5,000.00 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.



DESTAER-01

CBOWMAN

## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
1/18/2017

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 have ADDITIONAL INSURED provisions or 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).

<b>PRODUCER</b> Acentria, Inc - Destin Office 4634 Gulfstarr Drive Destin, FL 32541		<b>CONTACT NAME:</b> <b>PHONE (A/C, No, Ext):</b> (850) 650-1950 <b>FAX (A/C, No):</b> (850) 650-9288 <b>E-MAIL ADDRESS:</b>	
		<b>INSURER(S) AFFORDING COVERAGE</b>	
		<b>INSURER A : Southern Owners Insurance Co. (Auto Owners)</b>	
		<b>INSURER B :</b>	
		<b>INSURER C :</b>	
		<b>INSURER D :</b>	
		<b>INSURER E :</b>	
		<b>INSURER F :</b>	

**COVERAGES** **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER: <b>General Aggregate</b>	X		78221222	10/06/2016	10/06/2017	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COM/POP AGG \$ 2,000,000
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE <b>DED</b> <input type="checkbox"/> <b>RETENTION \$</b> <input type="checkbox"/>						EACH OCCURRENCE \$ AGGREGATE \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

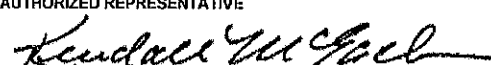
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
\*30 Days Notice of Cancellation with the Exception of 10 Days for Nonpayment\*

Certificate Holder is Additional Insured as respects the General Liability Coverage referenced above.

Location Insured: Lot 4/Building 4, Destin, FL 32541

## CERTIFICATE HOLDER

## CANCELLATION

Okaloosa County 5749 A Old Bethel Road Crestview, FL 32536	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 PROPERTY INSURANCE

HWALKER

DATE (MM/DD/YYYY)

7/26/2016

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.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER Acentria, Inc - Destin Office 4634 Gulfstar Drive Destin, FL 32541	CONTACT NAME: PHONE (A/C, No, Ext): (850) 650-1950 FAX (A/C, No): (850) 650-9288 E-MAIL: ADDRESS: PRODUCER CUSTOMER ID: DESTAER-01
INSURED  Destin Aero 5 Pahokee Lane Destin, FL 32541	INSURER(S) AFFORDING COVERAGE INSURER A: Citizens Property Ins. Corp. NAIC # 10064 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

## COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
1 1 1001 Airport Road Lot 4/Bldg 4, Destin, FL

SEE ATTACHED ACORD 101

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.

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/>	PROPERTY	CLA000260664	07/20/2016	07/20/2017	<input checked="" type="checkbox"/> BUILDING	\$ 134,900
		CAUSES OF LOSS				PERSONAL PROPERTY	\$
		DEDUCTIBLES				BUSINESS INCOME	\$
		BASIC				EXTRA EXPENSE	\$
		BROAD				RENTAL VALUE	\$
		SPECIAL				BLANKET BUILDING	\$
		EARTHQUAKE				BLANKET PERS PROP	\$
		WIND				BLANKET BLDG & PP	\$
		FLOOD					\$
							\$
	<input type="checkbox"/>	INLAND MARINE	TYPE OF POLICY				\$
		CAUSES OF LOSS	POLICY NUMBER				\$
		NAMED PERILS					\$
		CRIME					\$
		TYPE OF POLICY					\$
		BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
Wind Deductible: 2%

\*Cancellation Addendum - 10 days notice of cancellation applies for nonpayment of premium.

## CERTIFICATE HOLDER

## CANCELLATION

Okaloosa County  
5749 A Old Bethel Road  
Crestview, FL 32536

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

© 1995-2009 ACORD CORPORATION. All rights reserved.

AGENCY CUSTOMER ID: DESTAER-01

HWALKER

LOC #: 1



## ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY Acentria, Inc - Destin Office		NAMED INSURED Destin Aero 5 Falmokee Lane Destin, FL 32541	
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

## ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
FORM NUMBER: ACORD 24 FORM TITLE: Certificate of Property Insurance

Description of Property:  
1001 Airport Rd, Lot 4/Building 4, Destin, FL 32541- Airplane Hangar

Okaloosa County Airports is additional insured

# Certificate of Insurance

Named Insured : 3-G's Aviation, LLC, Gamble Guest Care, Inc., Acentria Inc. KBI, Inc., Mason Mutual Inc.,  
Charles Kendall McEachern and Kevin G. Mason and Kevin Gamble  
Address of Insured: 4634 GulfStarr Dr., Destin, FL 32541  
Company : Catlin Insurance Company/W. Brown & Associates  
Policy Number : NAI4044822  
Effective Date : January 20, 2017 at 3:00 P.M., Local Standard Time  
Expiration Date : March 12, 2017 at 12:01 A.M., Local Standard Time  
Aircraft Covered : 2001 Citation CJ1, N186TW, having 1 crew seat & 6 passenger seats

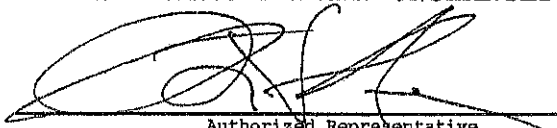
AIRCRAFT LEGAL LIABILITY	LIMITS OF LIABILITY
Combined Single Limit Bodily Injury & Property Damage, Including Passengers	\$10,000,000 Each Occurrence

Certificate Holder: OKALOOSA COUNTY  
5749 A OLD BETHEL ROAD  
CRESTVIEW, FL 32536

This Certificate of Insurance is issued for informational purposes only and confers no rights upon the Certificate Holder. Should any of the above described Policies be cancelled before the expiration date thereof, the Company will endeavor to mail 30 days written notice, except 10 day for non-payment of premium, to the Certificate Holder but failure to mail such notice shall impose no obligation or liability of any kind upon the Company, its Agents or Representatives. Aviation Insurance Managers, Inc. assumes no legal responsibility for failure to provide such notice. Aviation Insurance Managers, Inc. is not the insurer hereunder, and shall not be held liable for any loss or damage. This Certificate does not amend, extend or alter the coverage provided by the Insurance Policy referenced above. The actual policy of insurance contains the complete description of the coverages, limitations, terms and conditions of coverage.

Endorsements Attached-The Certificate Holder shall be included as an Additional Insured, but only to the extent of liability imposed upon the Additional Insured solely as the result of an act or omission of the Named Insured or its employees in connection with the Named Insured's Operations; However, nothing in agreement shall prejudice the Insurance Company's rights of recourse against the additional insured as manufacturers, suppliers, repairers, or servicing agents where such rights of recourse would have existed has this agreement not been effected. The limits shown above in favor of the Certificate Holder are within, and not in addition to, the limits provided to the Named Insured.

ALL OTHER POLICY TERMS & CONDITIONS REMAIN UNCHANGED.

  
Authorized Representative

January 20, 2017

Date  
/jr

AVIATION INSURANCE MANAGERS, INC.  
11650 CLEVELAND AVENUE, NW, UNIONTOWN, OHIO 44685  
(330) 494-1500

# Certificate of Insurance

Named Insured : K & K Aviation, LLC, Mason Mutual, Inc., Kendall Consultants, Inc., Acentria, Inc.  
And Destin Aero, LLC  
Address of Insured: 456 Captains Circle. Destin, Florida 32541-5305  
Company : Catlin Insurance Company/W. Brown & Associates  
Policy Number : NAB4040404  
Effective Date : July 24, 2015 at 12:01 A.M., Local Standard Time  
Expiration Date : July 24, 2016 at 12:01 A.M., Local Standard Time  
Aircraft Covered : 1981 Cessna 414, N140J, having 1 crew and 6 passenger seats

## AIRCRAFT LIABILITY

## LIMITS OF LIABILITY

Combined Single Limit Bodily Injury &  
Property Damage, Including Passengers:

\$5,000,000 Each Occurrence

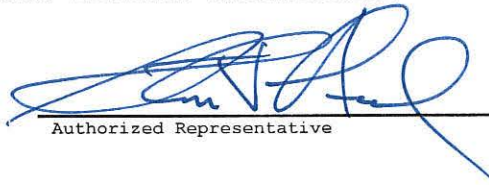
Certificate Holder: OKALOOSA COUNTY  
602C NORTH PEARL STREET  
CRESTVIEW, FL 32536

This Certificate of Insurance is issued for informational purposes only and confers no rights upon the Certificate Holder. Should any of the above described Policies be cancelled before the expiration date thereof, the Company will endeavor to mail 30 days written notice, except 10 day for non-payment of premium, to the Certificate Holder but failure to mail such notice shall impose no obligation or liability of any kind upon the Company, its Agents or Representatives. Aviation Insurance Managers, Inc. assumes no legal responsibility for failure to provide such notice. Aviation Insurance Managers, Inc. is not the insurer hereunder, and shall not be held liable for any loss or damage. This Certificate does not amend, extend or alter the coverage provided by the Insurance Policy referenced above. The actual policy of insurance contains the complete description of the coverages, limitations, terms and conditions of coverage.

Endorsements Attached-The Certificate Holder shall be included as an Additional Insured with respect to Aircraft Liability but only to the extent of liability imposed upon the Additional Insured solely as the result of an act or omission of the Named Insured or its employees in connection with the Named Insured's operations.

ALL OTHER POLICY TERMS & CONDITIONS REMAIN UNCHANGED.

L05-0247-AP

  
Authorized Representative

July 27, 2015

Date

js

AVIATION INSURANCE MANAGERS, INC.  
11650 CLEVELAND AVENUE, NW, UNIONTOWN, OHIO 44685  
(330) 494-1500

## CONTRACT & LEASE INTERNAL COORDINATION SHEET

2-19-15

Contract/Lease Number: L05-0247-AP

Tracking Number: 1291-15

Contractor/Lessee Name: Dustin Aero, LLC

Grant Funded: YES\_\_\_ NO X

Purpose: Amendment No. Two (Delete 10 ft requirement and extend exp date)

Date/Term: 6-15-30

1. ☒ GREATER THAN \$50,000

Amount: \$5,628.52 annually plus tax

2. ☐ GREATER THAN \$25,000

Department: Airports


3. ☐ \$25,000 OR LESS

Dept. Monitor Name: Harman/Miner

Document has been reviewed and includes any attachments or exhibits.

### Purchasing Review

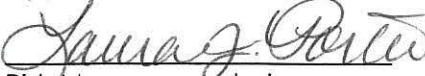
Procurement requirements are met:

  
Purchasing Director or designee

Date: 2-23-15

### Risk Management Review

Approved as written:

  
Risk Manager or designee

Date: 3/3/15

### County Attorney Review

Approved as written: w/changes emailed to D. Miner 2/24/15

changes made JC 3/4/15

  
County Attorney

Date: 2/24/15

Following Okaloosa County approval:

### Contract & Grant

Document has been received:

\_\_\_\_\_  
Contracts & Grants Manager

Date: \_\_\_\_\_

sent to Dave 3/4/15

AMENDMENT NUMBER TWO

TO

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

AND

DESTIN AERO, LLC

This AMENDMENT NUMBER TWO, fully executed this 9th day of April, 2015, by and between the OKALOOSA COUNTY, FLORIDA, a political subdivision of the State of Florida, (hereinafter called "COUNTY") and DESTIN AERO, LLC (hereinafter called "LESSEE").

WITNESSETH:

WHEREAS, the LESSEE entered into Lease for Hangar Space Renewal effective July 10, 2008; (the "LEASE") for the purpose of permitting LESSEE to maintain one (1) hangar for storage of individually-owned/corporate owned aircraft on BLOCK 4 LOT 4 at the Destin Executive Airport (the "DTS") in Okaloosa County, Florida (the "AIRPORT"), with an expiration date of June 17, 2028; and

WHEREAS, this AMENDMENT NO. TWO shall be subject to the terms, covenants, conditions, and agreements to be kept, performed and observed by LESSEE as stipulated in the Original Lease Agreement, Supplemental Agreements, Amendments and Assignment of Leases; and

WHEREAS, the Board of County Commissioners (the "Board") in open session on February 17, 2015 eliminated the requirement to have lessees pay for the 10 foot setback from the footprint of hangars. The Board also authorized the term and associated expiration date to be extended for two (2) additional years as fair compensation for the previously paid setback rent. The Lessee's revised square footage will be included in the annual increase effective for the October 2015 invoicing.

NOW, THEREFORE, in consideration of the promises contained herein, the County and Lessee agree as follows:

SECTION 1:

The new expiration date of this Lease will be June 17, 2030.

SECTION 2:

Section 5 a: Ground Lease is amended 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. 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, Eglin, Air Force Base, Florida 32542-1498. The Lease includes TWO THOUSAND FIVE HUNDRED TWENTY FOUR (2,524) square feet at TWO DOLLARS AND TWENTY THREE CENTS (\$2.23) per square foot per year for a total annual cost of FIVE THOUSAND SIX HUNDRED TWENTY EIGHT DOLLARS AND FIFTY TWO CENTS (\$5,628.52) plus tax.

SECTION 3:

Section 29: Legal Description is amended to read:

Block 4 Lot 4. Commence at the Easternmost corner of Lot 23, Block A, Harbor Breeze First Addition, as recorded in Plat Book 14, Page 44, Public Records of Okaloosa County, Florida; Thence N.38°00'00"W. (Basis of Bearings) along the East line of said subdivision for a distance of 106.82 feet; Thence departing said East line proceed N.52°00'00"E for a distance of 75.03 feet to THE POINT OF BEGINNING; Thence N.38°00'00"W. for a distance of 50.60 feet; Thence N.52°00'00"E. for a distance of 49.88 feet; Thence S.38°00'00"E. for a distance of 50.60 feet; Thence S.52°00'00"W for a distance of 49.88 feet; to the POINT OF BEGINNING. Parcel described contains 2524 square feet or 0.058 acres.

SECTION 4:

All other provisions of the Lease, as subsequently amended, shall remain in full force and effect.

(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.

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

  
NATHAN D. BOYLES  
CHAIRMAN



ATTEST:

  
J.D. PEACOCK, II  
CLERK & COMPTROLLER  
OKALOOSA COUNTY, FLORIDA



Don Keener

DESTIN AERO, LLC

DON KEENER

DATE: 5/10/15

Leslie Floyd

WITNESS

Leslie Floyd

PRINT NAME

Wendy Ruud

WITNESS

WENDY RUUD

PRINT NAME

Kendall McEachern

DESTIN AERO, LLC

KENDALL MCEACHERN

DATE: 5/10/15

Leslie Floyd

WITNESS

Leslie Floyd

PRINT NAME

Wendy Ruud

WITNESS

WENDY RUUD

PRINT NAME

ACKNOWLEDGMENTS

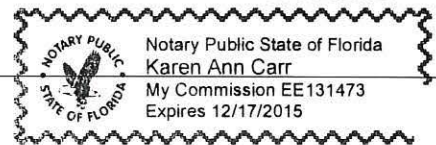
STATE OF Florida  
COUNTY OF Okaloosa

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared DON KEENER 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 10 day of March, 2015, AD.

Karen Ann Carr  
NOTARY

My Commission expires: \_\_\_\_\_



ACKNOWLEDGMENTS

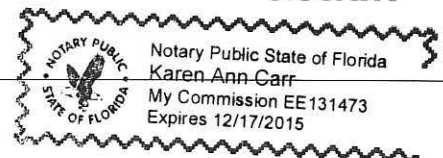
STATE OF Florida  
COUNTY OF Okaloosa

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared KENDALL MCEACHERN 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 10 day of March, 2015, AD.

Karen Ann Carr  
NOTARY

My Commission expires: \_\_\_\_\_





DESTAER-01

CBOWMAN

# **CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

11/13/2014

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).

<b>PRODUCER</b> Acentria, Inc - Destin Office 4634 Gulfstar Drive Destin, FL 32541	<b>CONTACT NAME:</b> PHONE (A/C, No, Ext): (850) 650-1950 FAX (A/C, No): (850) 650-9288 E-MAIL ADDRESS:														
<b>INSURED</b>  Destin Aero 5 Pahokee Lane Destin, FL 32541	<table border="1"> <tr> <th data-bbox="812 462 1396 493">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1396 462 1546 493">NAIC #</th> </tr> <tr> <td data-bbox="812 493 1396 525">INSURER A: Southern Owners Insurance Co. (Auto Owners)</td> <td data-bbox="1396 493 1546 525">10190</td> </tr> <tr> <td data-bbox="812 525 1396 556">INSURER B:</td> <td data-bbox="1396 525 1546 556"></td> </tr> <tr> <td data-bbox="812 556 1396 588">INSURER C:</td> <td data-bbox="1396 556 1546 588"></td> </tr> <tr> <td data-bbox="812 588 1396 619">INSURER D:</td> <td data-bbox="1396 588 1546 619"></td> </tr> <tr> <td data-bbox="812 619 1396 651">INSURER E:</td> <td data-bbox="1396 619 1546 651"></td> </tr> <tr> <td data-bbox="812 651 1396 678">INSURER F:</td> <td data-bbox="1396 651 1546 678"></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Southern Owners Insurance Co. (Auto Owners)	10190	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A: Southern Owners Insurance Co. (Auto Owners)	10190														
INSURER B:															
INSURER C:															
INSURER D:															
INSURER E:															
INSURER F:															

## **COVERAGES**

**CERTIFICATE NUMBER:**
**REVISION NUMBER:**

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.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			78221222	10/06/2014	10/06/2015	EACH OCCURRENCE \$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000
							MED EXP (Any one person) \$ 10,000
							PERSONAL & ADV INJURY \$ 1,000,000
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						GENERAL AGGREGATE \$ 2,000,000
							PRODUCTS - COMPIOP AGG \$ 2,000,000
							HIRED NONOWNED \$ 1,000,000
							COMBINED SINGLE LIMIT (Ea accident) \$
	<b>UMBRELLA LIAB</b> <b>EXCESS LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						BODILY INJURY (Per person) \$
							BODILY INJURY (Per accident) \$
							PROPERTY DAMAGE (Per accident) \$
							\$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N	N/A			PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/>
							E.L. EACH ACCIDENT \$
							E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

\*30 Days Notice of Cancellation with the Exception of 10 Days for Nonpayment\*

Certificate Holder is Additional Insured as respects the General Liability Coverage referenced above. Location Insured: Lot 4/Building 4, Destin, FL 32541

**CERTIFICATE HOLDER**
**CANCELLATION**

Okaloosa County Airports 602 - C North Pearl Street Crestview, FL 32536 LOS-0247-AP	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 
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# Certificate of Insurance

\* Named Insured : K & K Aviation, LLC, Mason Mutual, Inc., Kendall Consultants, Inc., Acentria, Inc.  
And Destin Aero, LLC  
Address of Insured: 456 Captains Circle, Destin, Florida 32541-5305  
Company : Catlin Insurance Company/W. Brown & Associates  
Policy Number : NAB4033174  
Effective Date : December 30, 2014 at 12:01 A.M., Local Standard Time  
Expiration Date : July 24, 2015 at 12:01 A.M., Local Standard Time  
Aircraft Covered : 1981 Cessna 414, N140J, having 1 crew and 6 passenger seats

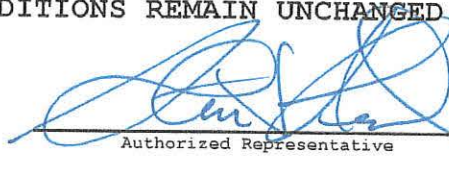
AIRCRAFT LIABILITY	LIMITS OF LIABILITY
Combined Single Limit Bodily Injury & Property Damage, Including Passengers:	\$5,000,000 Each Occurrence

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

This Certificate of Insurance is issued for informational purposes only and confers no rights upon the Certificate Holder. Should any of the above described Policies be cancelled before the expiration date thereof, the Company will endeavor to mail 30 days written notice, except 10 day for non-payment of premium, to the Certificate Holder but failure to mail such notice shall impose no obligation or liability of any kind upon the Company, its Agents or Representatives. Aviation Insurance Managers, Inc. assumes no legal responsibility for failure to provide such notice. Aviation Insurance Managers, Inc. is not the insurer hereunder, and shall not be held liable for any loss or damage. This Certificate does not amend, extend or alter the coverage provided by the Insurance Policy referenced above. The actual policy of insurance contains the complete description of the coverages, limitations, terms and conditions of coverage.

Endorsements Attached-The Certificate Holder shall be included as an Additional Insured with respect to Aircraft Liability but only to the extent of liability imposed upon the Additional Insured solely as the result of an act or omission of the Named Insured or its employees in connection with the Named Insured's operations.

ALL OTHER POLICY TERMS & CONDITIONS REMAIN UNCHANGED.

  
Authorized Representative

December 30, 2014

Date

js

\* THIS CERTIFICATE CANCELS AND REPLACES CERTIFICATE ISSUED ON AUGUST 11, 2014  
(NOTE: NAMED INSURED)

AVIATION INSURANCE MANAGERS, INC.  
11650 CLEVELAND AVENUE, NW, UNIONTOWN, OHIO 44685  
(330) 494-1500

01-05-15P02:19 RCVD

L05-0247-AP

## EXHIBIT B

### CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 2/7/2005

Contract/Lease Control #: L05-0247-<sup>AP21</sup>~~AP1~~-92 *di*

Bid #: N/A

Contract/Lease Type: REVENUE

Award To/Lessee: DESTIN AERO TRANSFER FROM #L118

Lessor: OKALOOSA COUNTY

Effective Date: 2/1/2005 ~~\$4000.00~~ <sup>\$</sup>139,080.00 *di*

Term: EXPIRES ~~9/4/2006~~ 6/17/2028 *di*

Description of Contract/Lease: DAP LEASE LOT 4/BLOCK 4

Department Manager: AIRPORT

Department Monitor: J. SEALY

Monitor's Telephone #: 651-7160

Monitor's FAX #: 651-7164

Date Closed:



DESTAER-01

CBOWMAN

# **CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

11/13/2014

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 Acentria, Inc - Destin Office 4634 Gulfstar Drive Destin, FL 32541	CONTACT NAME:	
	PHONE (A/C, No, Ext): (850) 650-1950	FAX (A/C, No): (850) 650-9288
INSURED  Destin Aero 5 Pahokee Lane Destin, FL 32541	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Southern Owners Insurance Co. (Auto Owners)	
	INSURER B:	
	INSURER C:	
INSURER D:		
INSURER E:		
INSURER F:		

## **COVERAGES**

**CERTIFICATE NUMBER:**
**REVISION NUMBER:**

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	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						EACH OCCURRENCE \$ AGGREGATE \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

\*30 Days Notice of Cancellation with the Exception of 10 Days for Nonpayment\*

Certificate Holder is Additional Insured as respects the General Liability Coverage referenced above. Location Insured: Lot 4/Building 4, Destin, FL 32541

**CERTIFICATE HOLDER**
**CANCELLATION**

Okaloosa County Airports 602 - C North Pearl Street Crestview, FL 32536 LOS-0247-AP	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 
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DESTAER-01

CBOWMAN

# **CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

11/13/2014

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INSURED  Destin Aero 5 Pahokee Lane Destin, FL 32541	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Southern Owners Insurance Co. (Auto Owners)	
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INSURER E:		
INSURER F:		

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	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				

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\*30 Days Notice of Cancellation with the Exception of 10 Days for Nonpayment\*

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**CERTIFICATE HOLDER**
**CANCELLATION**

Okaloosa County Airports 602 - C North Pearl Street Crestview, FL 32536 LOS-0247-AP	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 
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L05-0247-AP  
DESTIN AERO, LLC  
DAP HANGAR LEASE BLOCK 4/LOT 4  
SUPPLEMENTAL AGREEMENT #1  
EXPIRES: 6/17/2028

SUPPLEMENTAL AGREEMENT NUMBER ONE

TO

LEASE FOR HANGAR SPACE RENEWAL DATED JULY 10, 2008

BETWEEN

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

AND

DESTIN AERO, LLC

This SUPPLEMENTAL AGREEMENT NUMBER ONE, fully executed this 16<sup>th</sup> day of December, 2008, by and between the OKALOOSA COUNTY, FLORIDA (hereinafter called "COUNTY") and DESTIN AERO, LLC (hereinafter called "LESSEE").

WITNESSETH:

WHEREAS, the LESSEE entered into an Lease for Hangar Space Renewal effective July 10, 2008; (hereinafter referred to "LEASE") for the purpose of permitting LESSEE to maintain one (1) hangar for storage of individually-owned/corporate owned aircraft on BLOCK 4 LOT 4 at the Destin / Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"). 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.

WHEREAS, this SUPPLEMENTAL AGREEMENT NO. ONE shall be subject to the terms, covenants, conditions, and agreements to be kept, performed and observed by LESSEE as stipulated in the Lease for Hangar Space Renewal and not amended in this AGREEMENT.

NOW, THEREFORE, the parties hereto, for, and in consideration of that LEASE, agree as follows to this AGREEMENT as herein set forth:

SECTION 1: LEGAL DESCRIPTION

Section 28 is changed to read, "Block 4 Lot 4: Commence at the Easternmost corner of Lot 23, Block A, Harbor Breeze First Addition, as recorded in Plat Book 14, Page 44, Public Records of Okaloosa County, Florida; Thence N.38°00'00"W. (Basis of Bearings)

along the East line of said subdivision for a distance of 101.82 feet; Thence departing said East line proceed N.52°00'00"E. for a distance of 70.03 to a capped ½" iron rod stamped LB #7350 and the Point of Beginning; Thence N. 38°00'00"W. for a distance of 60.60 feet to a capped ½" iron rod stamped LB #7350; Thence N.52°00'00"E. for a distance of 57.38 feet to a capped ½" iron rod stamped LB #7350; Thence S.38°00'00"E. for a distance of 60.60 feet to a capped ½" iron rod stamped LB #7350; Thence S.52°00'00"W. for a distance of 57.38 feet to the Point of Beginning. Parcel described contains 3477 square feet or 0.08 acres."

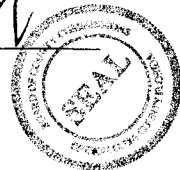
SECTION 2: ENTIRE SUPPLEMENTAL AGREEMENT

This SUPPLEMENTAL AGREEMENT consists of the following: Sections 1 to 2. It constitutes the entire SUPPLEMENTAL AGREEMENT 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.

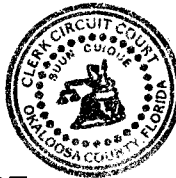
BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

  
JAMES CAMPBELL  
CHAIRMAN




ATTEST:


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



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

  
DON KEENER  
DESTIN AERO, LLC

  
WITNESS

  
WITNESS

  
KENDALL MCEACHERN  
DESTIN AERO, LLC

  
WITNESS

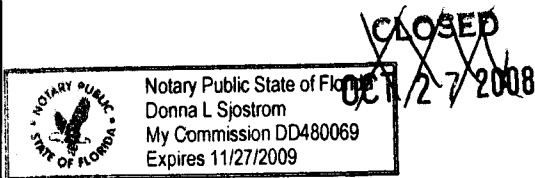
  
WITNESS

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 DON KEENER 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 27th day of October, 2008, AD.



Donna L. Sjostrom  
NOTARY

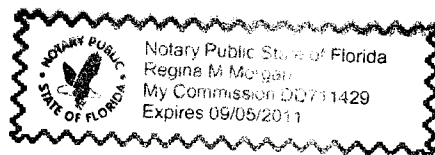
My Commission expires: \_\_\_\_\_

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 KENDALL MCEACHERN 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 21st day of October, 2008, AD.



Regina M. Morgan  
NOTARY

My Commission expires: \_\_\_\_\_

Destin Aero  
5 Pahokee Lane  
Destin, Florida, 32541


October 21, 2001


To Whom It May Concern:

Per the Lease Agreement dated July 10, 2008 between Destin Aero as Lessee and Okaloosa County as Lessor, Destin Aero hereby requests that Okaloosa County approve the placement of a mortgage on the hanger covered by this lease. This mortgage would be placed through Gulf South Bank. In addition, Destin Aero has enclosed with this request, a check in the amount of \$1,000.00 as required by the lease.

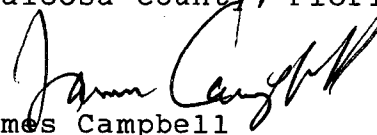
Thank you in advance for your consideration,

Best regards,


  
Don A. Keener

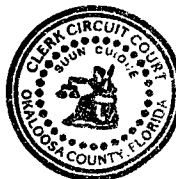
  
Charles Kendall McEachern

Board of County Commissioners  
Okaloosa County, Florida

  
James Campbell  
Chairman



  
Gary J. Stanford  
Deputy Clerk of Circuit Court  
Okaloosa County, Florida



## LEASE FOR HANGAR SPACE RENEWAL

You have exercised your option to renew your lease for an additional twenty years. This LEASE FOR HANGAR SPACE, fully executed this 10<sup>th</sup> day of July, 2008, by and between OKALOOSA COUNTY, (hereinafter referred to as the "FIRST PARTY") and DESTIN AERO, LLC, (hereinafter referred to as the "SECOND PARTY").

WITNESSETH:

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 4 Lot 4 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) hangar 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 the following terms, covenants, conditions, and agreements to be kept, performed, and observed by the SECOND PARTY.

### SECTION 1: TERM

This lease shall be for a term of TWENTY (20) years and shall take effect on the 17 day of June 2008 and end on the 17 day of June 2028.

### SECTION 2: AIRCRAFT OWNERSHIP

LESSEE shall provide written confirmation to the COUNTY of proof of ownership of individually-owned/corporate-owned aircraft to be stored pursuant to this LEASE. In the event LESSEE's aircraft is sold, LESSEE shall have one year to replace said aircraft; otherwise this lease shall be voided at the COUNTY's discretion.

### 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

L05-0247-AP21-92  
LESSEE: DESTIN AERO, LLC  
DAP BLOCK 4/LOT 4  
EXPIRES: 6/17/2028

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: BUILDING, ALTERATIONS, AND PERMITS

LESSEE shall at its expense apply for and obtain any and all building, construction, or other permits and licenses to build, repair, or maintain the improvements contemplated by this LEASE. 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 5: RENTALS

##### a. GROUND LEASE:

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. 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 THREE THOUSAND FOUR HUNDRED SEVENTY SEVEN (3,477) square feet at TWO DOLLARS (\$2.00) per square foot per year for a total annual cost of SIX THOUSAND NINE HUNDRED FIFTY FOUR DOLLARS (\$6,954.00) plus tax.

##### b. PAYMENT EFFECTIVE DATE:

LESSEE shall deliver to the Airports Director plans and specifications required by the COUNTY for building permit approval no later than 90 days from the effective date specified in Section 1 above. Payment on this lease shall begin the first day of the month following approval by the COUNTY of said plans and specifications.

##### c. 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 6: ESCALATION CLAUSE:

The ground lease shall be increased annually 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 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 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 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 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. 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 owner's aircraft in accordance with Federal Aviation Regulations (FAR's). 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 insure that all aircraft maintenance performed in the leased premises is in accordance with Federal Aviation Regulations (FAR's).

#### SECTION 12: TAXES

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

#### SECTION 13: ASSIGNMENT AND SUBLEASE

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 ONE THOUSAND (\$1,000.00) dollars. During the initial 20 year term a new lease fee will be established upon assignment or transfer based on an independent appraisal conducted at the direction of the COUNTY. LESSEE shall have thirty (30) days from the furnishing of the copy of the appraisal to exercise a right of transfer or assign. Otherwise, the transfer or assignment shall not be approved and the ONE THOUSAND (\$1,000.00) DOLLAR approval fee shall be refunded. Following the initial 20 year term, rent will be based on the ground values by an independent appraisal.

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 upon reasonable notice.

#### 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 damage, destruction, or partial destruction of any permanent building or other improvement which is part of the Leased Premises shall not release LESSEE from any obligations hereunder nor shall it cause a rebate or an abatement in rent then due or thereafter becoming due under the terms hereof. In case of damage to or destruction of any such building or improvement, LESSEE shall at its own expense, promptly repair and restore the property to a condition as good or better than that existed prior to the damage or destruction.

For purposes of assuring compliance with the foregoing, LESSEE agrees to maintain property insurance on any permanent building or improvement constructed on the Leased Premises in an amount not less than full replacement value of such building and its improvements and agrees that the proceeds from such insurance shall be used promptly by LESSEE to satisfy LESSEE's repair and replacement obligation under this paragraph.

Okaloosa County shall be listed as a loss payee on all property insurance policies.

c. 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 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 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. The parties have participated jointly in the negotiation and drafting of this Lease. In the event an ambiguity or question of intent or interpretation arises, this

Lease shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Lease. Both parties have had an opportunity to have their respective legal counselors review this Lease.

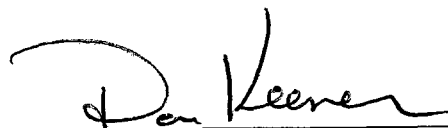
#### SECTION 28: LEGAL DESCRIPTION

Block 4 Lot 4: Commence at Easternmost corner of Lot 23, Harbor Breeze First Addition, as recorded in Plat Book 14, page 44, public records of Okaloosa County, Florida; Thence N.38°00'00"W. (Basis of Bearings) along the East line of said subdivision for a distance of 101.82 feet; Thence departing said East line proceed N.52°00'00"E. for a distance of 70.03 to a capped ½" iron rod stamped LB #7350 and the Point of Beginning; Thence N.38°00'00"W. for a distance of 60.60 feet to a capped ½" iron rod stamped LB #7350; Thence N.52°00'00"E. for a distance of 57.38 feet to a capped ½" iron rod stamped LB #7350; Thence S.38°00'00"E. for a distance of 60.60 feet to a capped ½" iron rod stamped LB #7350; Thence S.52°00'00"W. for a distance of 57.38 feet to the Point of Beginning. Parcel described contains 3477 square feet or 0.08 acres.

#### SECTION 29: ENTIRE LEASE

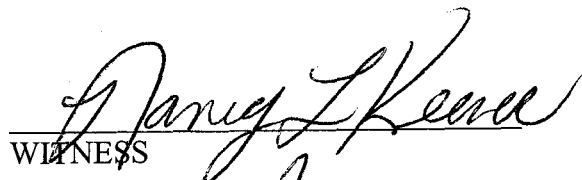
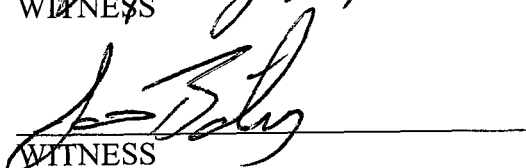
This LEASE consists of the following: Sections 1 to 29. It constitutes the entire LEASE of the parties on the subject matter hereof and may not be changed, modified, discharged, or extended except by written instrument duly executed by COUNTY and LESSEE.

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



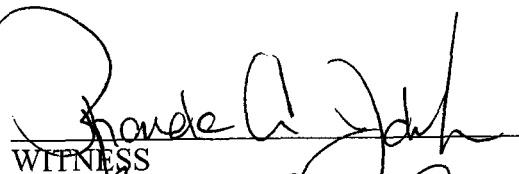
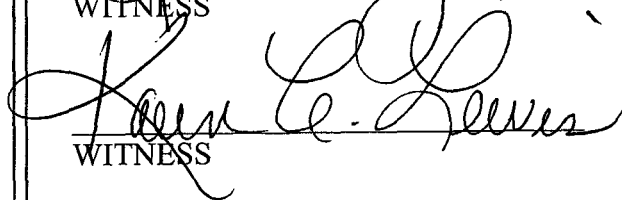
DON KEENER  
DESTIN AERO, LLC

ATTESTS:

  
WITNESS  
WITNESS


KENDALL MCEACHERN  
DESTIN AERO, LLC

ATTESTS:

  
WITNESS  
WITNESS

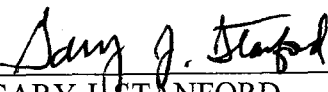
IN WITNESS, the parties hereto have executed these presents as of the day and year first written above.

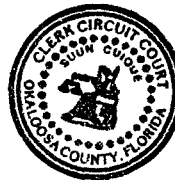
BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

  
\_\_\_\_\_  
JAMES CAMPBELL  
CHAIRMAN



ATTEST:

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



## ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE FOR HANGAR SPACE, fully executed this 1st 23rd day of Feb., 2004<sup>5</sup>, by and between JAMES MASSEY, (hereinafter referred to as the "FIRST PARTY") and DESTIN AERO, L.C., (hereinafter referred to as the "SECOND PARTY").

### WITNESSETH:

WHEREAS, the FIRST PARTY entered into an Assignment of Lease Agreement for a hangar and lease with BOBBY WEBB, effective November 1, 1998, consisting of TWO THOUSAND FIVE HUNDRED (2,500) square feet at the Ft. Walton Beach/Destin Airport, Assignment of Lease from James Coughlan to Bobby Webb dated June 1, 1989, Supplemental Agreement Number 1 dated March 3, 1987, and original Lease dated September 2, 1986 with a current expiration date of September 1, 2006.

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, Supplemental Agreements and Assignment of Leases, 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 4 Lot 4 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) hangar 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 the following terms, covenants, conditions, and agreements to be kept, performed, and observed by the SECOND PARTY.

### SECTION 1: TERM

This lease shall expire on September 1, 2006.

L05-0247-AP1-92  
LESSEE: DESTIN AERO  
DAP LOT 4/BLOCK 4  
EXPIRES: 1/30/2006

## SECTION 2: AIRCRAFT OWNERSHIP

LESSEE shall provide written confirmation to the COUNTY of proof of ownership of individually-owned/corporate-owned aircraft to be stored pursuant to this LEASE. In the event LESSEE's aircraft is sold, LESSEE shall have one year to replace said aircraft; otherwise this lease shall be voided at the COUNTY's discretion.

## 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

If a new hangar is to be constructed under this lease said hangar must be constructed within ONE (1) year of execution of this LEASE. Failure to comply with this requirement may result in automatic termination of this LEASE without prior written notice by COUNTY. LESSEE shall furnish ONE (1) set of building drawings to COUNTY upon completion of hangar.

## 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 build, repair, or maintain the improvements contemplated by this LEASE. 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. GROUND LEASE:

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 7. 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 includes TWO THOUSAND FIVE HUNDRED (2,500) square feet at ONE DOLLAR AND SIXTY (\$1.60) cents per square foot per year for a total annual cost of FOUR THOUSAND DOLLARS (\$4,000.00) plus tax.

b. LEASE CREDITS:

LESSEE shall be allowed 100 percent credit against this ground lease for the amount of invested capital for taxiway and apron improvements for general public use when agreed to by the COUNTY.

c. PAYMENT EFFECTIVE DATE:

LESSEE shall deliver to the Airports Director plans and specifications required by the COUNTY for building permit approval no later than 90 days from the effective date specified in Section 1 above. Payment on this lease shall begin the first day of the month following approval by the COUNTY of said plans and specifications.

d. 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: ESCALATION CLAUSE:

The ground lease shall be increased annually 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 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 8: 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 9: 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 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 10: COMPLIANCE WITH GOVERNMENTAL PROCEDURES

LESSEE shall conform to all the requirements of applicable State and Federal statutes and regulations and all County 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. 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 11: 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 owner's aircraft in accordance with Federal Aviation Regulations (FAR's). 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.

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LESSEE shall insure that all aircraft maintenance performed in the leased premises is in accordance with Federal Aviation Regulations (FAR's).

#### SECTION 13: TAXES

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

#### SECTION 14: ASSIGNMENT AND SUBLEASE

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 ONE THOUSAND (\$1,000.00) dollars. During the initial 20 year term a new lease fee will be established upon assignment or transfer based on an independent appraisal conducted at the direction of the COUNTY. LESSEE shall have thirty (30) days from the furnishing of the copy of the appraisal to exercise a right of transfer or assign. Otherwise, the transfer or assignment shall not be approved and the ONE THOUSAND (\$1,000.00) DOLLAR approval fee shall be refunded. Following the initial 20 year term, rent will be based on the ground values by an independent appraisal.

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 15: 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 16: 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 17: RIGHTS OF ENTRY RESERVED

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

#### SECTION 18: 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 damage, destruction, or partial destruction of any permanent building or other improvement which is part of the Leased Premises shall not release LESSEE from any obligations hereunder nor shall it cause a rebate or an abatement in rent then due or

thereafter becoming due under the terms hereof. In case of damage to or destruction of any such building or improvement, LESSEE shall at its own expense, promptly repair and restore the property to a condition as good or better than that existed prior to the damage or destruction.

For purposes of assuring compliance with the foregoing, LESSEE agrees to maintain property insurance on any permanent building or improvement constructed on the Leased Premises in an amount not less than full replacement value of such building and its improvements and agrees that the proceeds from such insurance shall be used promptly by LESSEE to satisfy LESSEE's repair and replacement obligation under this paragraph.

Okaloosa County shall be listed as a loss payee on all property insurance policies.

c. 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 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 19: 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: Destin Aero, L.C., C/O Don A. Keener or Allan R. Wallinder, 150 Industrial Park Road, Suite 7, Destin, FL 32541.

#### SECTION 20: 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 21: BINDING NATURE OF LEASE

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

## SECTION 22: PROHIBITED ACTIVITY

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

## SECTION 23: COMMERCIAL ACTIVITY PROHIBITED

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

## SECTION 24: 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 25: 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.

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EGLIN AFB, FLORIDA 32542-1413

#### SECTION 28: 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. The parties have participated jointly in the negotiation and drafting of this Lease. In the event an ambiguity or question of intent or interpretation arises, this Lease shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Lease. Both parties have had an opportunity to have their respective legal counselors review this Lease.

#### SECTION 29: LEGAL DESCRIPTION

Commence at the intersection of the North Right of Way line of U.S. Hwy 98 and the East line of Calhoun Subdivision; thence N00°38'00"W 1342.05 feet; thence S76°43'30"E 3566.00 feet; thence N01°31'32"W 108.23 feet; thence N02°54'00"W 1143.00 feet; thence S82°34'00"E 5289.50 feet; thence S38°00'00"E 1701.52 feet; thence N52°00'00"E 250.00 feet; thence N38°00'00"W 6600.00 feet; thence S52°00'00"W 1049.43 feet to an Existing Concrete Monument ( R.L.S. #3420 ); thence S38°00'00"E 727.50 feet to an existing Concrete Monument ( R.L.S. #1179 ); thence continue S38°00'00"E 1089.40 feet; thence N52°00'00"E 77.72 feet to the Point of Beginning; thence N52°00'00"E 50.00 feet along the hangar; thence S 38°00'00"E 50.00 feet along the hangar; thence S52°00'00"W 50.00 feet along the hangar; thence N38°00'00"W 50.00 feet along the hangar to the Point of Beginning. Contains 2,500 square feet more or less.

#### SECTION 30: RENEWAL OF LEASE

At the end of this initial lease period, all improvements to the property shall become the sole possession of OKALOOSA COUNTY.

a. OPTION TERM:

Provide LESSEE is in compliance with all terms and conditions of this Agreement,

LESSEE shall have an option to renew this Agreement with all the same terms and conditions (except for rent) for additional term of twenty (20) years.

b. RENT:

Rent for the additional term shall be established by an independent appraisal conducted by the COUNTY. If LESSEE does not agree with the rental fee established as a result of the independent appraisal, the option to renew shall be null and void and this lease shall terminate. Adjustments will be based upon the provisions of SECTION 7: ESCALATION.

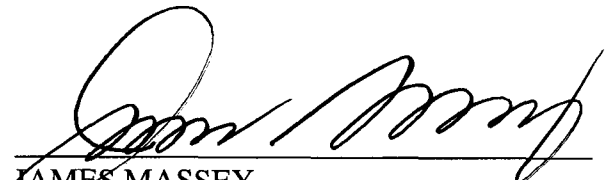
c. NOTICE:

LESSEE shall give COUNTY at least one hundred twenty (120) days written notice prior to the termination of this lease of its intent to exercise the option to renew.

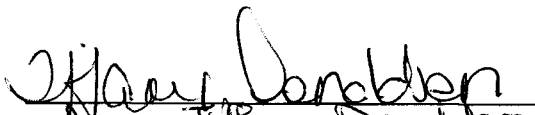
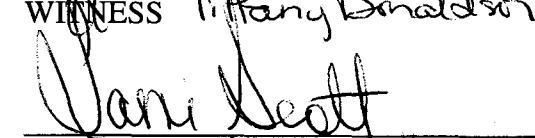
SECTION 31: ENTIRE LEASE

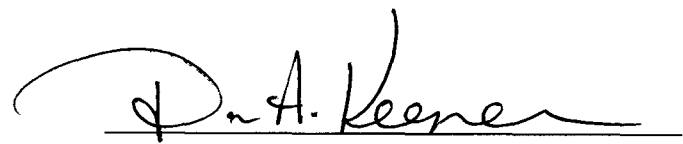
This LEASE consists of the following: Sections 1 to 31. It constitutes the entire LEASE of the parties on the subject matter hereof and may not be changed, modified, discharged, or extended except by written instrument duly executed by COUNTY and LESSEE.

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

  
JAMES MASSEY  
FIRST PARTY


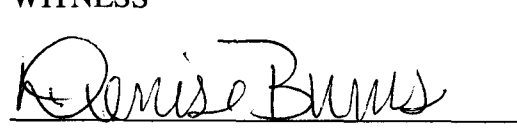
ATTESTS:

  
WITNESS Tiffany Donaldson  
  
WITNESS Tami Scott

  
DESTIN AERO, L.C.  
DON A. KEENER  
SECOND PARTY

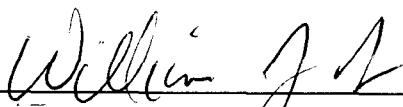
  
ALLAN R. WALLINDER  
SECOND PARTY

ATTESTS:

  
WITNESS  
  
WITNESS

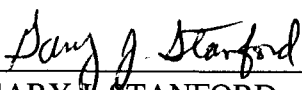
This Assignment of Lease is adopted this 1st day of February, 2004.<sup>5</sup>

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

  
WILLIAM J. ROBERTS III  
CHAIRMAN



ATTEST:

  
GARY V. 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 JAMES MASSEY 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 21<sup>st</sup> day of December, 2004, AD.

Stephanie Reeves  
NOTARY

My Commission expires: March 21, 2008

STEPHANIE REEVES  
Notary Public-State of FL  
Comm. Exp. Mar 21, 2008  
Comm. No. DD 302074


STATE OF FLORIDA  
COUNTY OF OKALOOSA

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared DESTIN AERO, L.C., DON A. KEENER and ALLAN R. WALLINDER who, under oath, deposes and says that they are authorized to execute contracts and lease agreements and that they executed the foregoing instrument for the uses and purposes contained therein.

Sworn and subscribed before me this 2nd day of December, 2004, AD.

Ernest C. Johnson  
NOTARY

My Commission expires: October 17, 2008

 Ernest C Johnson  
My Commission DD363476  
Expires October 17 2008

## ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE, fully executed this 15<sup>th</sup> day of November 1998,  
by and between BOBBY WEBB (hereinafter referred to as the "FIRST PARTY"), and  
JAMES A. MASSEY, (hereinafter referred to as the "SECOND PARTY"),

### WITNESSETH:

WHEREAS, the FIRST PARTY entered into a HANGAR ERECTION PERMIT AND  
LEASE with the County of Okaloosa, a political subdivision of the State of Florida,  
effective on SEPTEMBER 2, 1986 for LOT 4 BLOCK 4, as shown on file in the office  
of the Airports Director, totaling TWO THOUSAND SIX HUNDRED AND TWENTY  
FIVE (2,625) square feet at THIRTY-THREE CENTS (\$0.33) per square foot per  
annum at the Destin/Ft. Walton Beach Airport, AND

WHEREAS, the SECOND PARTY, by execution of this ASSIGNMENT OF LEASE,  
does hereby assume all responsibilities, duties, obligations, rights, and privileges as set forth  
in the original said LEASE and does hereby expressly relieve and indemnify the FIRST  
PARTY against any duty or responsibility for the same, AND

WHEREAS, the annual rent for each consecutive FIVE (5) year period of the remaining  
term of the extended LEASE shall be increased to reflect the increase in the Consumer Price  
Index which, for the purposes of this LEASE, is calculated by the U. S. Department of Labor  
and Statistics, AND

WHEREAS, the effective date of this ASSIGNMENT OF LEASE shall be on the 2ND  
day of November, 1998, AND

IN WITNESS whereof the undersigned have affixed their respective hands and  
seals on the day, month, and year first above written.

BOBBY WEBB  
FIRST PARTY

ATTESTS:

James A. Massey BY: Bobby Webb  
WITNESS

James A. Massey  
WITNESS

JAMES A. MASSEY  
SECOND PARTY

BY: James A. Massey  
ADDRESS: 320 Hwy 98E  
Destin, FL 32541

ATTESTS:

James A. Massey  
WITNESS

James A. Massey  
WITNESS

APPROVED BY THE BOARD OF COUNTY COMMISSIONERS IN OPEN SESSION  
THIS 17th DAY OF November, 1998.

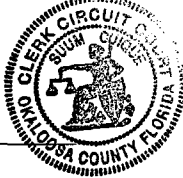
  
RAY SANSOM  
CHAIRMAN



ATTESTS:

CLERK OF CIRCUIT COURT  
OKALOOSA COUNTY, FLORIDA

  
DEPUTY CLERK



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 BOBBY WEBB who, under oath, deposes and says that HE is the duly 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 2nd day of Novmeber, 1998.

Cynthia A. Biggs  
NOTARY PUBLIC

My Commission expires: 7-9-2000



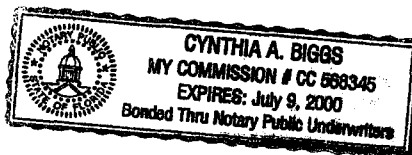
STATE OF FLORIDA  
COUNTY OF OKALOOSA

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

IN WITNESS whereof, I have hereunto set my hand and affixed my official seal this 2nd day of November, 1998.

Cynthia A. Biggs  
NOTARY PUBLIC

My Commission expires: 7-9-2000



# Certificate of Insurance

\* Named Insured : K & K Aviation, LLC, Mason Mutual, Inc., Kendall Consultants, Inc., Acentria, Inc.  
And Destin Aero, LLC  
Address of Insured: 456 Captains Circle. Destin, Florida 32541-5305  
Company : Catlin Insurance Company/W. Brown & Associates  
Policy Number : NAB4033174  
Effective Date : December 30, 2014 at 12:01 A.M., Local Standard Time  
Expiration Date : July 24, 2015 at 12:01 A.M., Local Standard Time  
Aircraft Covered : 1981 Cessna 414, N140J, having 1 crew and 6 passenger seats

AIRCRAFT LIABILITY	LIMITS OF LIABILITY
Combined Single Limit Bodily Injury & Property Damage, Including Passengers:	\$5,000,000 Each Occurrence

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

This Certificate of Insurance is issued for informational purposes only and confers no rights upon the Certificate Holder. Should any of the above described Policies be cancelled before the expiration date thereof, the Company will endeavor to mail 30 days written notice, except 10 day for non-payment of premium, to the Certificate Holder but failure to mail such notice shall impose no obligation or liability of any kind upon the Company, its Agents or Representatives. Aviation Insurance Managers, Inc. assumes no legal responsibility for failure to provide such notice. Aviation Insurance Managers, Inc. is not the insurer hereunder, and shall not be held liable for any loss or damage. This Certificate does not amend, extend or alter the coverage provided by the Insurance Policy referenced above. The actual policy of insurance contains the complete description of the coverages, limitations, terms and conditions of coverage.

Endorsements Attached-The Certificate Holder shall be included as an Additional Insured with respect to Aircraft Liability but only to the extent of liability imposed upon the Additional Insured solely as the result of an act or omission of the Named Insured or its employees in connection with the Named Insured's operations.

ALL OTHER POLICY TERMS & CONDITIONS REMAIN UNCHANGED.

  
Authorized Representative

December 30, 2014

Date

js

\* THIS CERTIFICATE CANCELS AND REPLACES CERTIFICATE ISSUED ON AUGUST 11, 2014

(NOTE: NAMED INSURED)

AVIATION INSURANCE MANAGERS, INC.  
11650 CLEVELAND AVENUE, NW, UNIONTOWN, OHIO 44685  
(330) 494-1500

01-05-15P02:19 RCVD

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