

EXHIBIT B

CONTRACT & LEASE AGREEMENT CONTROL FORM

Date: 9/22/2008

Contract/Lease Control #: L08-0343-AP9-169

Bid #: N/A

Contract/Lease Type: REVENUE

Award to/Lessee: TIFORP CORPORATION

Lessor: OKALOOSA COUNTY

Effective Date: 9/12/2008

Amount: \$23,850.00

Term/Expires: 9/30/2017

Description of Contract/Lease: DAP BLOCK 9/LOTS 3 & 4

Department Manager: AIRPORT

Department Monitor: G. DONOVAN

Monitor's Telephone #: 651-7160

Monitor's Fax #: 651-7164

Date Closed:

REVISED USAIG Certificate of Insurance

This is to certify to: **Okaloosa County Board of County Commissioners**

whose address is: Okaloosa County Board of County Commissioners
Destin-Fort Walton Beach Airport Administration
1701 State Road 85 North
Eglin AFB, Florida 32542

that: **TIFORP Corporation**

whose address is: PO Box 1568
Fort Walton Beach, Florida 32549

is at this date insured with one or more of the several participating companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: Block 9 / Lots 3 & 4, Destin Executive Airport.

Descriptive Schedule of Coverages

Kind of Insurance	Policy Number	Policy Term	Limits of Insurance	
AIRPORT LIABILITY	ALO 35270	December 1, 2020 - December 1, 2021	Each Occurrence	Annual Aggregate
General Aggregate Limit (other than Products/Completed Operations)			\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability Products/Completed Operations			\$ Not Covered	\$ Not Covered
Fire Damage Limit				
Any One Fire	\$ 50,000			
All other under this Coverage Part			\$ 1,000,000	
Coverage B - Personal and Advertising Injury Liability			\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments				
Each Person Limit	\$ 3,000 (Part of and not in addition to Coverage A)			
Coverage D - Ground Hangarkeeper's Property Damage Liability				
Each Aircraft Limit	\$ Not Covered		\$ Not Covered	
Hangarkeeper's Deductible	\$ Not Applicable			
Allowance for Overhead and Supervision	Not Covered%			
Property Damage Deductible			\$ Nil	

Please see the attached endorsement(s): "Additional Insured Endorsement - Managers or Lessors of Premises" and "Cancellation Notice to Other than Named Insured"

Lease Agreement # L08-0343-AP

**CONTRACT#: L08-0343-AP
TIFORP CORPORATION
DAP BLOCK 9/LOTS 3 & 4
EXPIRES: 09/30/2037**

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement.

UNITED STATES AVIATION UNDERWRITERS, INC., Aviation Managers
Address: 3535 Piedmont Road NE, Building 14, Suite 800, Atlanta, Georgia 30305

By  _____
John T. Brogan, President

revised date: November 30, 2020

AIRPORT LIABILITY POLICY
Additional Insured Endorsement - Managers or Lessors of Premises

This endorsement changes your policy. Please read it carefully.

Only with respect to coverages provided by this policy, and only to the extent required in the "Lease for Hangar Space Option" contract, dated September 12, 2008, between TIFORP Corporation and Okaloosa County Board of County Commissioners, a copy of which is on file with the Aviation Managers, the following shall apply:

SCHEDULE

Name of Person or Organization (Additional Insured)

Okaloosa County Board of County Commissioners

Designation of Premises (Part Leased to You):

Block 9 / Lots 3 & 4, Destin Executive Airport

Lease Agreement # L08-0343-AP

1. Who is an Insured (**Section II**) is amended to include as an Insured the person or organization (called "Additional Insured") shown in the **Schedule** but only with respect to liability arising out of your operations on that part of the premises leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to be a tenant on that premises, or which takes place after the lease expires.
- b. Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.

2. We will not cover **Okaloosa County Board of County Commissioners** for claims arising out of any "aircraft goods or products" that **Okaloosa County Board of County Commissioners** manufacture(s), sell(s), handle(s), distribute(s) or service(s).

"Aircraft goods or products" means an aircraft or goods or products, including services provided for an aircraft or its parts, which are part of an aircraft or furnished for an aircraft.

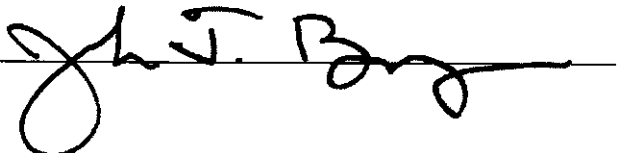
This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

TBD	ALO 35270	December 1, 2020	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by



AIRPORT LIABILITY POLICY
Cancellation Notice to Other than Named Insured

This endorsement changes your policy. Please read it carefully.

If we or the Aviation Managers make a material change or cancel your policy for any reason other than nonpayment of premium, we agree to give thirty (30) days notice before the cancellation date, or the material change becomes effective, to the following person(s) or organization(s):

**Okaloosa County Board of County Commissioners
Destin-Fort Walton Beach Airport Administration
1701 State Road 85 North
Eglin AFB, Florida 32542**

However, the "Cancellation" provisions stated above shall not be less than the required statutory limits.

COPY

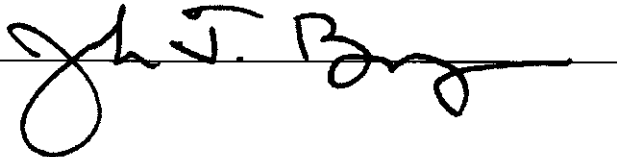
This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

TBD	ALO 35270	December 1, 2020	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by



REVISED USAIG Certificate of Insurance

This is to certify to: **Whom It May Concern**

whose address is:

that: **TIFORP Corporation**

whose address is: PO Box 1568
Fort Walton Beach, Florida 32549

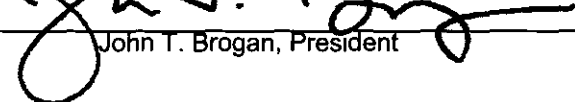
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Descriptive Schedule of Coverages

Kind of Insurance	Policy Number	Policy Term	Limits of Insurance	
AIRPORT LIABILITY	ALO 35270	December 1, 2020 - December 1, 2021	Each Occurrence	Annual Aggregate
General Aggregate Limit (other than Products/Completed Operations)			\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability Products/Completed Operations			\$ Not Covered	\$ Not Covered
Fire Damage Limit				
Any One Fire	\$ 50,000		\$ 1,000,000	
All other under this Coverage Part			\$ 1,000,000	\$ 1,000,000
Coverage B - Personal and Advertising Injury Liability			\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments				
Each Person Limit	\$ 3,000 (Part of and not in addition to Coverage A)			
Coverage D - Ground Hangarkeeper's Property Damage Liability				
Each Aircraft Limit	\$ Not Covered		\$ Not Covered	
Hangarkeeper's Deductible	\$ Not Applicable			
Allowance for Overhead and Supervision	Not Covered%			
Property Damage Deductible			\$ Nil	

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement.

UNITED STATES AVIATION UNDERWRITERS, INC., Aviation Managers
Address: 3535 Piedmont Road NE, Building 14, Suite 800, Atlanta, Georgia 30305

By  _____
John T. Brogan, President

revised date: November 30, 2020



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
11/20/2020

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 Norco Holdings Inc., dba Norton Insurance of FL 102 Beal Pkwy SW Fort Walton Beach, FL 32548	CONTACT NAME: PHONE (A/C, No, Ext): (850)244-1574 FAX (A/C, No): (850)243-9428 E-MAIL ADDRESS: christine@norton-insurance.com PRODUCER CUSTOMER ID: 00000974	
	INSURED Tiforp Corporation 543 Harbor Blvd, Suite 103 Destin, FL 32541	
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: SafePoint Insurance		
INSURER B:		
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

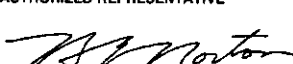
COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
1-1 1001 Airport Road, Airplane Hangar Block 9 Lots 3 & 4, Destin Executive Airport
Destin FL 32541

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 CAUSES OF LOSS DEDUCTIBLES <input checked="" type="checkbox"/> BASIC BUILDING 1,000 <input type="checkbox"/> BROAD CONTENTS <input type="checkbox"/> SPECIAL <input type="checkbox"/> EARTHQUAKE <input checked="" type="checkbox"/> WIND 5% <input type="checkbox"/> FLOOD	SPCM0001451-03	05/19/2020	05/19/2021	<input checked="" type="checkbox"/> BUILDING <input type="checkbox"/> PERSONAL PROPERTY <input type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> EXTRA EXPENSE <input type="checkbox"/> RENTAL VALUE <input type="checkbox"/> BLANKET BUILDING <input type="checkbox"/> BLANKET PERS PROP <input type="checkbox"/> BLANKET BLDG & PP	\$393,151
	<input type="checkbox"/> INLAND MARINE CAUSES OF LOSS <input type="checkbox"/> NAMED PERILS	TYPE OF POLICY POLICY NUMBER				\$
	<input type="checkbox"/> CRIME TYPE OF POLICY					\$
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
The Certificate Holder is named as Loss Payee. Lease agreement #L08-0343-AP

CERTIFICATE HOLDER Okaloosa County Board of County Commissioners Destin-Fort Walton Beach Airport Administration 1701 State Road 85 North Eglin AFB, Florida 32542	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE  CMS
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INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
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	<input type="checkbox"/> INLAND MARINE CAUSES OF LOSS <input type="checkbox"/> NAMED PERILS	TYPE OF POLICY POLICY NUMBER				\$ \$ \$ \$
	<input type="checkbox"/> CRIME TYPE OF POLICY					\$ \$ \$
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$ \$ \$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
 The Certificate Holder is named as Loss Payee. Lease agreement #L08-0343-AP

CERTIFICATE HOLDER Okaloosa County Board of County Commissioners Destin-Fort Walton Beach Airport Administration 1701 State Road 85 North Eglin AFB, Florida 32542	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <div style="text-align: right;"> CMS </div>
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CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 10-06-2017

Contract/Lease Control #: L08-0343-AP

Procurement#: NA

Contract/Lease Type: LEASE

Award To/Lessee: TIFORP CORPORATION

Owner/Lessor: OKALOOSA COUNTY

Effective Date: 09/12/2008

Expiration Date: 09/30/2037

Description of Contract/Lease: DAP BLOCK 9/LOTS 3 & 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

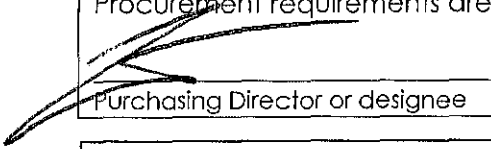
PROCUREMENT/CONTRACT/LEASE INTERNAL COORDINATION SHEET

Procurement/Contract/Lease Number: 108-0343-AP Tracking Number: 2447-17
Procurement/Contractor/Lessee Name: JIFORP Corporation Grant Funded: YES ___ NO
Purpose: Renewal and Amendment 2
Date/Term: 9/30/2037 48,625.00
Amount: 6,900.00 per year plus tax
Department: AP
Dept. Monitor Name: Stacy Miner

1. GREATER THAN \$50,000
2. GREATER THAN \$25,000
3. \$25,000 OR LESS

Purchasing Review

Procurement requirements are met:


Purchasing Director or designee

Greg Kisela, DeRita Mason, Matthew Young

Date: 8/17/17

2CFR Compliance Review (if required)

Approved as written:

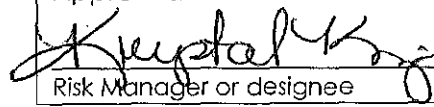

Grants Coordinator

Renee Biby

Date: 8/28/17

Risk Management Review

Approved as written:


Risk Manager or designee

Laura Porter or Krystal King

Date: 8-28-17

County Attorney Review

Approved as written:

See Approved Pcket
County Attorney

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

Date: 8/22/17

Following Okaloosa County approval:

Contracts & Grants

Document has been received:

Contracts & Grants Manager

Marcella Eubanks, Mindy Kovalsky, Ashley Endris

Date: _____

Matthew Young

From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Tuesday, August 22, 2017 1:09 PM
To: Dave Miner; Matthew Young; DeRita Mason
Cc: Lynn Hoshihara; Krystal King; Laura Porter; Stephanie Herrick; Lianne Clark; Lynn Hoshihara
Subject: RE: TIFORP Renewal and Amendment Two for Coordination

This renewal and amendment is approved for legal purposes.

From: Dave Miner [mailto:dminer@co.okaloosa.fl.us]
Sent: Tuesday, August 22, 2017 11:40 AM
To: Parsons, Kerry; Matthew Young; DeRita Mason
Cc: Lynn Hoshihara; Krystal King; Laura Porter; Stephanie Herrick; Lianne Clark; Lynn Hoshihara
Subject: RE: TIFORP Renewal and Amendment Two for Coordination

Ms. Parsons:

Revisions accepted. Thank you for catching 30 b. I added under Amendment number 1 Section 6 a.
Thank you again.

Dave

From: Parsons, Kerry [mailto:KParsons@ngn-tally.com]
Sent: Sunday, August 20, 2017 4:22 PM
To: Dave Miner <dminer@co.okaloosa.fl.us>; Matthew Young <myoung@co.okaloosa.fl.us>; DeRita Mason <dmason@co.okaloosa.fl.us>
Cc: Lynn Hoshihara <lhoshihara@co.okaloosa.fl.us>; Krystal King <kking@co.okaloosa.fl.us>; Laura Porter <lporter@co.okaloosa.fl.us>; Stephanie Herrick <sherrick@co.okaloosa.fl.us>; Lianne Clark <lclark@co.okaloosa.fl.us>; Lynn Hoshihara <lhoshihara@co.okaloosa.fl.us>
Subject: RE: TIFORP Renewal and Amendment Two for Coordination

Please see my attached revisions and comments.

From: Dave Miner [mailto:dminer@co.okaloosa.fl.us]
Sent: Wednesday, August 16, 2017 5:44 PM
To: Matthew Young; DeRita Mason
Cc: Parsons, Kerry; Lynn Hoshihara; Krystal King; Laura Porter; Stephanie Herrick; Lianne Clark
Subject: TIFORP Renewal and Amendment Two for Coordination

Matthew / DeRita:

Please start the coordination for the attached TIFORP Renewal and Amendment. You will receive the original in distro.
Thank you.

Dave

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

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

CAUTION: This email originated from outside the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

CAUTION: This email originated from outside the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Dave Miner

From: Krystal King
Sent: Monday, July 24, 2017 10:59 AM
To: Dave Miner
Subject: RE: TIFORP 2016 Aviation General Liability Insurance Certificates

Thanks for providing this response. The COI's provided meet the contract requirements.

Krystal King
Okaloosa County
Risk Management
(850)688-5977
Fax (850)688-5973

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

From: Dave Miner
Sent: Friday, July 07, 2017 1:24 PM
To: Krystal King <kking@co.okaloosa.fl.us>; Laura Porter <lporter@co.okaloosa.fl.us>
Cc: Stephanie Herrick <sherrick@co.okaloosa.fl.us>; Lianne Clark <lclark@co.okaloosa.fl.us>
Subject: TIFORP 2016 Aviation General Liability Insurance Certificates

Krystal:

Please review the attached COI for TIFORP Corporation (L08-0343-AP) and let us know if the COI complies with requirements.

The below e-mail is from TIFORP's insurance company explaining the COI.

Also they do not have a plane in the hangar at this time.

Dave

From: Gratzer, Nancy P [<mailto:Nancy.P.Gratzer@marsh.com>]
Sent: Thursday, July 06, 2017 9:10 PM
To: accounting@tiforpdevelopment.com
Cc: Campbell, Wil
Subject: RE: TIFORP 2016 Aviation General Liability Insurance Certificates

Hi Wendy – I agree that the certificate USAIG provides can be a bit confusing, but Okaloosa County has misread the certificate. Below is a screenshot of the Declarations page of the policy, which is also how it is shown on the certificate. I've added the red arrows to help clarify the coverage afforded:

Coverage	Limits of Insurance	
	Each Occurrence	Aggregate
<u>Commercial General Liability Coverage</u>		
General Aggregate Limit (other than Products/Completed Operations)	\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability		
○ Products/Completed Operations →	\$ Not Applicable	\$ Not Applicable
○ Fire Damage Limit		
Any One Fire →	\$ 50,000	
○ All other under this Coverage Part →	\$ 1,000,000	
Coverage B Personal and Advertising Injury Liability	\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments		
Each Person Limit	\$ 3,000	(Part of and not in addition to Coverage A)
Coverage D - Ground Hangarkeeper's Property Damage Liability		
Each Aircraft Limit	\$ Not Applicable	\$ Not Applicable
Allowance for Overhead and Supervision	Not Applicable %	

Coverage A includes Bodily Injury and Property Damage unless otherwise excluded. Under Coverage A are three subparts (to which I've added bullets in red for easier identification): Products/Completed Operations, Fire Damage, and All other. The "Not Applicable" refers only to Products/Completed Operations under Coverage A, which is NOT afforded. As you know, Products/Completed Operations Liability Coverage is excluded under this policy. The general liability coverage provided by USAIG's policy is under the "All other under this Coverage Part" subpart which indicates a liability limit of \$1,000,000 under Coverage A.

So TIFORP does indeed have \$1,000,000 Commercial General Liability Coverage as required, and Okaloosa is included as additional insured per Endorsement 11 attached to the certificate. I'm attaching a copy of the policy, in case they would like to review it in its entirety, or you can have them call us direct if they require any additional explanation. We will request the correction in Okaloosa's mailing address per your e-mail below.

Regards,

Nancy P. Gratzner, CPCU, CAIP

Senior Vice President - Atlanta Aviation Practice Leader

Marsh USA Inc.

Two Alliance Center | 3560 Lenox Road, Suite 2400 | Atlanta, GA 30326

404 995 2480 | Fax 404 995 2481 | Cell 404 310 1600

E-mail: nancy.p.gratzner@marsh.com | www.marsh.com

USAIG Certificate of Insurance

This is to certify to: Okaloosa County
whose address is: 5749 A Old Bethel Road
Crestview, Florida 32536
that: TIFORP Corporation
whose address is: 543 Harbor Boulevard, Suite 301
Destin, Florida 32541

is at this date insured with the Several Participating Companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: **Block 9 / Lots 3 & 4, Destin/Ft. Walton Beach Airport, Florida.**

Descriptive Schedule of Coverages

Kind of Insurance	Policy Number	Policy Term	Limits of Coverage	
AIRPORT LIABILITY	ALO 34268	December 1, 2016 - December 1, 2017	Each Occurrence	Annual Aggregate
General Aggregate Limit (other than Products/Completed Operations)			\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability Products/Completed Operations			\$ Not Applicable	\$ Not Applicable
Fire Damage Limit				
Any One Fire	\$ 50,000			
All other under this Coverage Part			\$ 1,000,000	
Coverage B - Personal and Advertising Injury Liability			\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments				
Each Person Limit	\$ 3,000	(Part of and not in addition to Coverage A)		
Coverage D - Ground Hangarkeeper's Property Damage Liability				
Each Aircraft Limit	\$ Not Applicable		\$ Not Applicable	
Allowance for Overhead and Supervision	Not Applicable%			

Please see attached endorsements.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement.

UNITED STATES AVIATION UNDERWRITERS, INC., *Aviation Managers*

Address: 3575 Piedmont Road, NE, Building 15, Suite 1200, Atlanta, GA 30305

By 
John T. Brogan, President

date: April 10, 2017

AIRPORT LIABILITY POLICY
(A Several Liability Combination Policy)
Additional Insured Endorsement - Managers or Lessors of Premises

This endorsement changes your policy. Please read it carefully.

Only with respect to coverages provided by this policy, and only to the extent required in the "Lease for Hangar Space Option" dated September 12, 2008, between TIFORP Corporation and County of Okaloosa, a copy of which is on file with the Aviation Managers, the following shall apply:

SCHEDULE

Name of Person or Organization (Additional Insured)

Okaloosa County

Designation of Premises (Part Leased to You):

Block 9 / Lots 3 & 4, Destin/Ft. Walton Beach Airport

1. Who is an Insured (**Section II**) is amended to include as an Insured the person or organization (called "Additional Insured") shown in the **Schedule** but only with respect to liability arising out of your operations on that part of the premises leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to be a tenant on that premises, or which takes place after the lease expires.
 - b. Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.
2. We will not cover **Okaloosa County** for claims arising out of any "aircraft goods or products" that **Okaloosa County** manufacture(s), sell(s), handle(s), distribute(s) or service(s).

"Aircraft goods or products" means an aircraft or goods or products, including services provided for an aircraft or its parts, which are part of an aircraft or furnished for an aircraft.

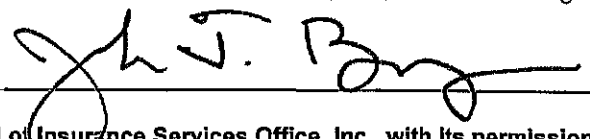
COPY

This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

11	ALO 34268	December 1, 2016	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by 

AIRPORT LIABILITY POLICY
(A Several Liability Combination Policy)
Cancellation Notice to Other than Named Insured

Endorsement No. 12, "Cancellation Notice to Other than Named Insured," is hereby deleted in its entirety and replaced by the following:

This endorsement changes your policy. Please read it carefully.

If we or the Aviation Managers make a material change or cancel your policy for any reason other than nonpayment of premium, we agree to give thirty (30) days notice before the cancellation date, or the material change becomes effective, to the following person(s) or organization(s):

Okaloosa County
5749 A Old Bethel Road
Crestview, Florida 32536

However, the "Cancellation" provisions stated above shall not be less than the required statutory limits.

COPY

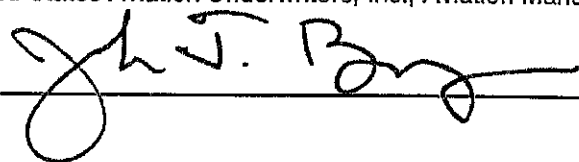
This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

15	ALO 34268	April 5, 2017	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by





CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/01/2017

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.

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 Norco Holdings Inc., dba Norton Insurance of FL 102 Beal Pkwy SW Fort Walton Beach, FL 32548	CONTACT NAME: PHONE (A/C, No., Ext): (850)244-1574 E-MAIL ADDRESS: christine@norton-insurance.com PRODUCER CUSTOMER ID: 00000974 FAX (A/C, No.): (850)243-9428														
INSURED Tiforp Corporation 543 Harbor Blvd, Suite 103 Destin, FL 32541	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : Citizens Service Center; Commercial Department</td> <td></td> </tr> <tr> <td>INSURER B :</td> <td></td> </tr> <tr> <td>INSURER C :</td> <td></td> </tr> <tr> <td>INSURER D :</td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : Citizens Service Center; Commercial Department		INSURER B :		INSURER C :		INSURER D :		INSURER E :		INSURER F :	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A : Citizens Service Center; Commercial Department															
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, Airplane Hangar
Destin FL 32541

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		00014083	05/19/2017	05/19/2018	<input checked="" type="checkbox"/> BUILDING	\$381,700	
	CAUSES OF LOSS	DEDUCTIBLES					<input type="checkbox"/> PERSONAL PROPERTY	\$
	<input checked="" type="checkbox"/> BASIC	BUILDING					<input type="checkbox"/> BUSINESS INCOME	\$
	<input type="checkbox"/> BROAD	1,000					<input type="checkbox"/> EXTRA EXPENSE	\$
	<input type="checkbox"/> SPECIAL	CONTENTS					<input type="checkbox"/> RENTAL VALUE	\$
	<input type="checkbox"/> EARTHQUAKE						<input type="checkbox"/> BLANKET BUILDING	\$
	<input checked="" type="checkbox"/> WIND	5%					<input type="checkbox"/> BLANKET PERS PROP	\$
	<input type="checkbox"/> FLOOD			<input type="checkbox"/> BLANKET BLDG & PP	\$			
	<input type="checkbox"/> INLAND MARINE		TYPE OF POLICY			\$		
	CAUSES OF LOSS		POLICY NUMBER			\$		
	<input type="checkbox"/> NAMED PERILS					\$		
	<input type="checkbox"/> CRIME					\$		
	TYPE OF POLICY					\$		
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$		
						\$		
						\$		
						\$		
						\$		

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
The Certificate Holder is named as an Additional Insured and Loss Payee.

CERTIFICATE HOLDER Okaloosa County 5479 A Old Bethel Road Crestview, FL, 32536	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE CMS
--	---

**RENEWAL OF LEASE AND AMENDMENT L08-0343-AP
TIFORP CORPORATION HANGAR LEASE AT THE
DESTIN EXECUTIVE AIRPORT**

This Renewal of Lease and Amendment Two, made and entered into this 4th day of October, 2017, hereby approves the renewal for TIFORP Corporation ("Lessee") and amends Lease L08-0343-AP ("Lease Agreement"), dated September 12, 2008, by TIFORP Corporation ("Lessee"), and Okaloosa County, Florida through its Board of County Commissioners (hereinafter the "County").

WITNESSETH:

WHEREAS, the County entered into a Lease Agreement, L08-0343-AP for Hanger Space TIFORP Corporation on September 12, 2008, at the Destin Executive Airport with a current expiration date of September 30, 2017; and

WHEREAS, in accordance with Section 30(a) of the Lease Agreement, if Lessee is in compliance with all terms and conditions of the Lease Agreement, Lessee has the option to renew the Lease Agreement for an additional twenty (20) year term; and

WHEREAS, Lessee desires to renew his Lease for the additional twenty (20) year term and is currently in compliance with all terms and conditions of the current Lease Agreement; and

WHEREAS, new language for Insurance will be added to Section 18 of the Lease Agreement; and

WHEREAS, the parties 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 agree to the following:

I. RENEWAL

1. In accordance with Section 30 of L08-0343-AP, the County hereby renews your Hangar Lease Agreement with all the same terms and conditions as set forth in the current Lease Agreement, Amendment 1 and this Amendment, with a new expiration date of September 30, 2037.

II. AMENDMENT TO THE LEASE AGREEMENT

The Lease Agreement is hereby amended as follows:

1. Section 6 a titled "Ground Lease" of L08-0343-AP, is deleted and replace 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 7. 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, FL 32542-1498. The lease for Block 9 Lot 3 includes THREE THOUSAND TWO HUNDRED FIFTY (3,250) square feet at ONE DOLLAR AND FIFTY CENTS (\$1.50) per square foot per year annual cost of FOUR THOUSAND EIGHT HUNDRED SEVENTY FIVE DOLLARS (\$4,875.00) plus tax and the lease for Block 9 Lot 4 includes TWO THOUSAND FIVE HUNDRED (2,500) square feet at ONE DOLLAR AND FIFTY CENTS (\$1.50) per square foot per year annual cost of THREE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$3,750.00) plus tax.

2. Section 7 titled "Escalation Clause" of L08-0343-AP, is deleted and replaced as follows:

The ground lease shall be increased annually to reflect the increase in the Consumer Price Index ("CPI") based on a twelve (12) month September through August average. 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).

3. Section 18c under Section 18 titled "Insurance" of L08-0343-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 include a clause to provide thirty (30) days written notice to Okaloosa County for any changes, cancellations or non-renewal of the policy, with the exception of ten (10) day notice for cancellation due to non-payment of premium. 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, 5479 A Old Bethel Road, Crestview, FL 32536 and a copy to Airports Administration, 1701 State Road 85 N, Suite 1, Eglin AFB, FL 32542-1498. On request, Lessee shall deliver an exact copy of the policy or policies including all endorsements.

4. Section 30 titled "Renewal of Lease" of L08-0343-AP, is hereby deleted in its entirety.

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

FEDERAL REQUIREMENTS

Title VI Clauses for Compliance with Nondiscrimination Requirements

Compliance with Nondiscrimination Requirements

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees as follows:

1. **Compliance with Regulations:** The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts And Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
2. **Non-discrimination:** The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
3. **Solicitations for Subcontracts, Including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor's obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.
4. **Information and Reports:** The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts And Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. **Sanctions for Noncompliance:** In the event of a contractor's noncompliance with the Non-discrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
 - a. Withholding payments to the contractor under the contract until the contractor complies; and/or
 - b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);

- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE)

All contracts and subcontracts that result from this solicitation incorporate by reference the provisions of 29 CFR part 201, the Federal Fair Labor Standards Act (FLSA), with the same force and effect as if given in full text. The FLSA sets minimum wage, overtime pay, recordkeeping, and child labor standards for full and part time workers.

The [*contractor* | *consultant*] has full responsibility to monitor compliance to the referenced statute or regulation. The [*contractor* | *consultant*] must address any claims or disputes that arise from this requirement directly with the U.S. Department of Labor – Wage and Hour Division

OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970

All contracts and subcontracts that result from this solicitation incorporate by reference the requirements of 29 CFR Part 1910 with the same force and effect as if given in full text. Contractor must provide a work environment that is free from recognized hazards that may cause death or serious physical harm to the employee. The Contractor retains full responsibility to monitor its compliance and their subcontractor's compliance with the applicable requirements of the Occupational Safety and Health Act of 1970 (20 CFR Part 1910). Contractor must address any claims or disputes that pertain to a referenced requirement directly with the U.S. Department of Labor – Occupational Safety and Health Administration.

E-VERIFY

Enrollment and verification requirements.

- (1) If the Contractor is not enrolled as a Federal Contractor in E-Verify at time of contract award, the Contractor shall-
 - a. Enroll. Enroll as a Federal Contractor in the E-Verify Program within thirty (30) calendar days of contract award;
 - b. Verify all new employees. Within ninety (90) calendar days of enrollment in the E-Verify program, begin to use E-Verify to initiate verification of employment eligibility of all new hires of the Contractor, who are working in the United States, whether or not assigned to the contract, within three (3) business days after the date of hire (but see paragraph (b)(3) of this section); and,
 - c. Verify employees assigned to the contract. For each employee assigned to the contract, initiate verification within ninety (90) calendar days after date of enrollment or within thirty (30) calendar days of the employee's assignment to the contract, whichever date is later (but see paragraph (b)(4) of this section.)
- (2) If the Contractor is enrolled as a Federal Contractor in E-Verify at time of contract award, the Contractor shall use E-Verify to initiate verification of employment eligibility of
 - a. All new employees.
 - i. Enrolled ninety (90) calendar days or more. The Contractor shall initiate verification of all new hires of the Contractor, who are working in the United States, whether or not assigned to the contract,

within three (3) business days after the date of hire (but see paragraph (b)(3) of this section); or

b. Enrolled less than ninety (90) calendar days. Within ninety (90) calendar days after enrollment as a Federal Contractor in E-Verify, the Contractor shall initiate verification of all new hires of the contractor, who are working in the United States, whether or not assigned to the contract, within three (3) business days after the date of hire (but see paragraph (b)(3) of this section; or

ii. Employees assigned to the contract. For each employee assigned to the contract, the Contractor shall initiate verification within ninety (90) calendar days after date of contract award or within thirty (30) days after assignment to the contract, whichever date is later (but see paragraph (b)(4) of this section.)

(3) If the Contractor is an institution of higher education (as defined at 20 U.S.C. 1001(a)); a State or local government or the government of a Federally recognized Indian tribe, or a surety performing under a takeover agreement entered into with a Federal agency pursuant to a performance bond, the Contractor may choose to verify only employees assigned to the contract, whether existing employees or new hires. The Contractor shall follow the applicable verification requirements of (b)(1) or (b)(2), respectively, except that any requirement for verification of new employees applies only to new employees assigned to the contract.

(4) Option to verify employment eligibility of all employees. The Contractor may elect to verify all existing employees hired after November 6, 1986 (after November 27, 2009, in the Commonwealth of the Northern Mariana Islands), rather than just those employees assigned to the contract. The Contractor shall initiate verification for each existing employee working in the United States who was hired after November 6, 1986 (after November 27, 2009, in the Commonwealth of the Northern Mariana Islands), within one hundred eighty (180) calendar days of-

i. Enrollment in the E-Verify program; or

ii. Notification to E-Verify Operations of the Contractor's decision to exercise this option, using the contract information provided in the E-Verify program Memorandum of Understanding (MOU)

(5) The Contractor shall comply, for the period of performance of this contract, with the requirements of the E-Verify program MOU.

i. The Department of Homeland Security (DHS) or the Social Security Administration (SSA) may terminate the Contractor's MOU and deny access

to the E-Verify system in accordance with the terms of the MOU. In such case, the Contractor, will be referred to a suspension or debarment official.

ii. During the period between termination of the MOU and a decision by the suspension or debarment official whether to suspend or debar, the contractor is excused from its obligations under paragraph (b) of this clause. If the suspension or debarment official determines not to suspend or debar the Contractor, then the Contractor must reenroll in E-Verify.

iii. Web site. Information on registration for and use of the E-Verify program can be obtained via the Internet at the Department of Homeland Security Web site: <http://www.dhs.gov/E-Verify>.

Individuals previously verified. The Contractor is not required by this clause to perform additional employment verification using E-Verify for any employee-

- (a) Whose employment eligibility was previously verified by the Contractor through the E-Verify program;
- (b) Who has been granted and holds an active U.S. Government security clearance for access to confidential, secret, or top secret information in accordance with the National Industrial Security Program Operating Manual; or
- (c) Who has undergone a completed background investigation and been issued credentials pursuant to Homeland Security Presidential Directive (HSPD)-12. Policy for a Common Identification Standard for Federal Employees and Contractors.

Subcontracts. The Contractor shall include the requirements of this clause, including this paragraph € (appropriately modified for identification of the parties in each subcontract that-

- (1) Is for-(i) Commercial and noncommercial services (except for commercial services that are part of the purchase of a COTS item (or an item that would be a COTS item, but for minor modifications), performed by the COTS provider, and are normally provided for that COTS item); or
- (ii) Construction;
- (2) Has a value of more than \$3,500; and
- (3) Includes work performed in the United States.


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

OKALOOSA COUNTY, FLORIDA


Carolyn N. Ketchel, Chairman
Date: 4 Oct 2012



ATTEST:


J.D. Peacock II, Clerk



LESSEE

[Handwritten Signature]

TIFORP Corporation

F. W. Schinz

Date: Sept 7, 2017

ATTEST:

Wendy M. Breeze

Witness

Dee Dee Blandford

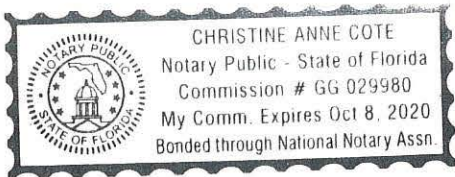
Witness

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 F. W. SCHINZ 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 7th day of SEPTEMBER, 2017, AD.



Christine Anne Cote
NOTARY

My Commission Expires: OCTOBER 8, 2020

**Contract # L08-0343-AP
TIFORP CORPORATION
DAP BLOCKS 9 LOTS 3&4
EXPIRES: 09/30/2017**

**AMENDMENT OF LEASE L08-0343-AP
TIFORP CORPORATION HANGAR LEASE AT THE
DESTIN EXECUTIVE AIRPORT**

This Amendment of Lease made and entered into this 16th day of August, 2017, hereby approves this Amendment for lease L08-0343-AP ("the Lease Agreement"), between TIFORP Corporation, ("Lessee"), and Okaloosa County, Florida through its Board of County Commissioners (hereinafter the "County").

WITNESSETH:

WHEREAS, on September 12, 2008, Lessee entered into an Lease Agreement, L08-0343-AP with the County for Hanger Space at the Destin Executive Airport with a current expiration date of September 30, 2017; and

WHEREAS, on November 15, 2016 the Board 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 11 titled "Care of Leased Premises" of L08-0343-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.

2. Section 13 titled "Taxes" of L08-0343-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 by 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.

3. Section 18c titled "Insurance" of L08-0343-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.

4. Section 27 "Place of Payments" of L08-0343-AP, is hereby deleted and replaced as follows:

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

5. 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 amendment as of the day and year first written.

OKALOOSA COUNTY, FLORIDA

Carolyn N. Ketchel
Carolyn N. Ketchel, Chairman
Date: 16 Aug 2017



ATTEST:

Dany J. Steford
J.D. Peacock II, Clerk
DATE: 8/16/17



LESSEE

F. W. Schinz
TIFORP Corporation
F. W. Schinz
Date: April 5, 2017

ATTEST:

Dee Dee Blandford
Witness

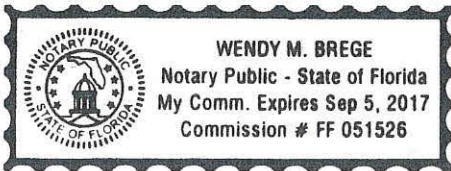
Michelle D. Neubauer
Witness Michelle D. Neubauer

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 F. W. SCHINZ 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 5th day of APRIL, 2017, AD.



Wendy M Brege
NOTARY

My Commission Expires: Sept 5, 2017

CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: <u>LO8-0343-AP</u>	Tracking Number: <u>2329-17</u>
Contractor/Lessee Name: <u>TIFORP</u>	Grant Funded: YES ___ NO <input checked="" type="checkbox"/>
Purpose: <u>Amendment Hangar Lease</u>	
Date/Term: <u>9-30-17</u>	1. <input type="checkbox"/> GREATER THAN \$50,000
Amount: _____	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/miner</u>	
Document has been reviewed and includes any attachments or exhibits.	

Purchasing Review	
Procurement requirements are met:	
<u>Chris Powell</u> Purchasing Director or designee	Date: <u>3/21/2017</u>
<small>Greg Kisela, Charles Powell, DeRita Mason, Matthew Young</small>	

Risk Management Review	
<i>See approval dated 3/21/2017</i>	
Approved as written:	Date: _____
_____ Risk Manager or designee	Laura Porter or Krystal King

County Attorney Review	
<i>See approval dated 3/22/2017</i>	
Approved as written:	Date: _____
_____ County Attorney	Gregory T. Stewart, Lynn Hoshihara, Kerry Parsons or Designee

Following Okaloosa County approval:

Contracts & Grants	
Document has been received:	
_____ Contracts & Grants Manager	Date: _____

Charles Powell

From: Krystal King
Sent: Tuesday, March 21, 2017 7:53 AM
To: Dave Miner; Charles Powell
Cc: kparsons@ngn-tally.com; David Williams
Subject: RE: Amendment One to TIFORP

Risk Management approved

Krystal King
Okaloosa County
Risk Management
(850)688-5977
Fax (850)688-5973

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

From: Dave Miner
Sent: Monday, March 20, 2017 3:08 PM
To: Charles Powell <cpowell@co.okaloosa.fl.us>
Cc: kparsons@ngn-tally.com; Krystal King <kking@co.okaloosa.fl.us>; David Williams <dawilliams@co.okaloosa.fl.us>
Subject: Amendment One to TIFORP

Charles:

Please send the attached Amendment One to TIFORP Corporation out for coordination. You will receive the original in distro.
Thank you.

Dave

David E. Miner
Properties and Leases

Charles Powell

From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Wednesday, March 22, 2017 10:16 AM
To: Dave Miner; Charles Powell
Cc: Krystal King; David Williams; Lynn Hoshihara
Subject: RE: Amendment One to TIFORP

This is approved for legal purposes.

From: Dave Miner [mailto:dminer@co.okaloosa.fl.us]
Sent: Monday, March 20, 2017 4:08 PM
To: Charles Powell
Cc: Parsons, Kerry; Krystal King; David Williams
Subject: Amendment One to TIFORP

Charles:

Please send the attached Amendment One to TIFORP Corporation out for coordination. You will receive the original in distro.
Thank you.

Dave

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

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

Dave Miner

From: Krystal King
Sent: Monday, July 24, 2017 10:59 AM
To: Dave Miner
Subject: RE: TIFORP 2016 Aviation General Liability Insurance Certificates

Thanks for providing this response. The COI's provided meet the contract requirements.

Krystal King

Okaloosa County
Risk Management
(850)689-5977
Fax (850)689-5973

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

From: Dave Miner
Sent: Friday, July 07, 2017 1:24 PM
To: Krystal King <kking@co.okaloosa.fl.us>; Laura Porter <lporter@co.okaloosa.fl.us>
Cc: Stephanie Herrick <sherrick@co.okaloosa.fl.us>; Lianne Clark <lclark@co.okaloosa.fl.us>
Subject: TIFORP 2016 Aviation General Liability Insurance Certificates

Krystal:

Please review the attached COI for TIFORP Corporation (L08-0343-AP) and let us know if the COI complies with requirements.

The below e-mail is from TIFORP's insurance company explaining the COI.

Also they do not have a plane in the hangar at this time.

Dave

From: Gratzner, Nancy P [<mailto:Nancy.P.Gratzner@marsh.com>]
Sent: Thursday, July 06, 2017 9:10 PM
To: accounting@tiforpddevelopment.com
Cc: Campbell, Wil
Subject: RE: TIFORP 2016 Aviation General Liability Insurance Certificates

Hi Wendy – I agree that the certificate USAIG provides can be a bit confusing, but Okaloosa County has misread the certificate. Below is a screenshot of the Declarations page of the policy, which is also how it is shown on the certificate. I've added the red arrows to help clarify the coverage afforded:

Coverage	Limits of Insurance	
	Each Occurrence	Aggregate
<u>Commercial General Liability Coverage</u>		
General Aggregate Limit (other than Products/Completed Operations)	\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability		
○ Products/Completed Operations →	\$ Not Applicable	\$ Not Applicable
○ Fire Damage Limit		
Any One Fire →	\$ 50,000	
○ All other under this Coverage Part →	\$ 1,000,000	
Coverage B Personal and Advertising Injury Liability	\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments		
Each Person Limit	\$ 3,000	(Part of and not in addition to Coverage A)
Coverage D - Ground Hangarkeeper's Property Damage Liability		
Each Aircraft Limit	\$ Not Applicable	\$ Not Applicable
Allowance for Overhead and Supervision	Not Applicable %	

Coverage A includes Bodily Injury and Property Damage unless otherwise excluded. Under Coverage A are three subparts (to which I've added bullets in red for easier identification): Products/Completed Operations, Fire Damage, and All other. The "Not Applicable" refers only to Products/Completed Operations under Coverage A, which is NOT afforded. As you know, Products/Completed Operations Liability Coverage is excluded under this policy. The general liability coverage provided by USAIG's policy is under the "All other under this Coverage Part" subpart which indicates a liability limit of \$1,000,000 under Coverage A.

So TIFORP does indeed have \$1,000,000 Commercial General Liability Coverage as required, and Okaloosa is included as additional insured per Endorsement 11 attached to the certificate. I'm attaching a copy of the policy, in case they would like to review it in its entirety, or you can have them call us direct if they require any additional explanation. We will request the correction in Okaloosa's mailing address per your e-mail below.

Regards,

Nancy P. Gratzner, CPCU, CAIP

Senior Vice President - Atlanta Aviation Practice Leader

Marsh USA Inc.

Two Alliance Center | 3560 Lenox Road, Suite 2400 | Atlanta, GA 30326

404 995 2480 | Fax 404 995 2481 | Cell 404 310 1600

E-mail: nancy.p.gratzner@marsh.com | www.marsh.com

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CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/01/2017

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.

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 Norco Holdings Inc., dba Norton Insurance of FL 102 Beal Pkwy SW Fort Walton Beach, FL 32548	CONTACT NAME: PHONE (A/C, No, Ext): (850)244-1574 FAX (A/C, No): (850)243-9428 E-MAIL ADDRESS: christine@norton-insurance.com PRODUCER CUSTOMER ID: 00000974														
INSURED Tiforp Corporation 543 Harbor Blvd, Suite 103 Destin, FL 32541	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td>INSURER A: Citizens Service Center; Commercial Department</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Citizens Service Center; Commercial Department		INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A: Citizens Service Center; Commercial Department															
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, Airplane Hangar
Destin FL 32541

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 <small>CAUSES OF LOSS DEDUCTIBLES</small>	00014083	05/19/2017	05/19/2018	<input checked="" type="checkbox"/> BUILDING PERSONAL PROPERTY BUSINESS INCOME EXTRA EXPENSE RENTAL VALUE BLANKET BUILDING BLANKET PERS PROP BLANKET BLDG & PP	\$381,700
	<input checked="" type="checkbox"/> BASIC BUILDING BROAD 1,000 SPECIAL CONTENTS					
	<input checked="" type="checkbox"/> WIND 5%					
	<input type="checkbox"/> FLOOD					
	<input type="checkbox"/> EARTHQUAKE					
	<input type="checkbox"/> INLAND MARINE					TYPE OF POLICY
	<input type="checkbox"/> CAUSES OF LOSS <input type="checkbox"/> NAMED PERILS					POLICY NUMBER
<input type="checkbox"/> CRIME	TYPE OF POLICY					
<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN						

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
 The Certificate Holder is named as an Additional Insured and Loss Payee.

CERTIFICATE HOLDER Okaloosa County 5479 A Old Bethel Road Crestview, FL, 32536	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: <div style="text-align: right;">CMS</div>
--	--

© 1995-2009 ACORD CORPORATION. All rights reserved.

USAIG Certificate of Insurance

This is to certify to: Okaloosa County
 whose address is: 5749 A Old Bethel Road
 Crestview, Florida 32536

that: TIFORP Corporation
 whose address is: 543 Harbor Boulevard, Suite 301
 Destin, Florida 32541

is at this date insured with the Several Participating Companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: **Block 9 / Lots 3 & 4, Destin/Ft. Walton Beach Airport, Florida.**

Descriptive Schedule of Coverages

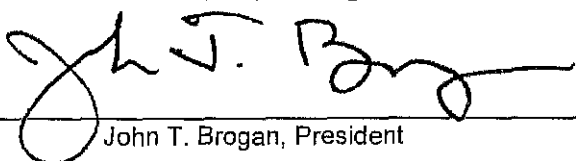
Kind of Insurance	Policy Number	Policy Term	Limits of Coverage	
AIRPORT LIABILITY	ALO 34268	December 1, 2016 - December 1, 2017	Each Occurrence	Annual Aggregate
General Aggregate Limit (other than Products/Completed Operations)			\$ Not Applicable	\$ Not Applicable
Coverage A - Bodily Injury and Property Damage Liability Products/Completed Operations			\$ Not Applicable	\$ Not Applicable
Fire Damage Limit				
Any One Fire	\$ 50,000			
All other under this Coverage Part			\$ 1,000,000	
Coverage B - Personal and Advertising Injury Liability			\$ 1,000,000	\$ 1,000,000
Coverage C - Medical Payments				
Each Person Limit	\$ 3,000	(Part of and not in addition to Coverage A)		
Coverage D - Ground Hangarkeeper's Property Damage Liability				
Each Aircraft Limit	\$ Not Applicable		\$ Not Applicable	
Allowance for Overhead and Supervision	Not Applicable%			

Please see attached endorsements.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement.

UNITED STATES AVIATION UNDERWRITERS, INC., Aviation Managers

Address: 3575 Piedmont Road, NE, Building 15, Suite 1200, Atlanta, GA 30305

By  _____
 John T. Brogan, President

date: April 10, 2017

AIRPORT LIABILITY POLICY
(A Several Liability Combination Policy)
Additional Insured Endorsement - Managers or Lessors of Premises

This endorsement changes your policy. Please read it carefully.

Only with respect to coverages provided by this policy, and only to the extent required in the "Lease for Hangar Space Option" dated September 12, 2008, between TIFORP Corporation and County of Okaloosa, a copy of which is on file with the Aviation Managers, the following shall apply:

SCHEDULE

Name of Person or Organization (Additional Insured)

Okaloosa County

Designation of Premises (Part Leased to You):

Block 9 / Lots 3 & 4, Destin/Ft. Walton Beach Airport

1. Who is an Insured (**Section II**) is amended to include as an Insured the person or organization (called "Additional Insured") shown in the **Schedule** but only with respect to liability arising out of your operations on that part of the premises leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

- a. Any "occurrence" which takes place after you cease to be a tenant on that premises, or which takes place after the lease expires.
 - b. Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.
2. We will not cover **Okaloosa County** for claims arising out of any "aircraft goods or products" that **Okaloosa County** manufacture(s), sell(s), handle(s), distribute(s) or service(s).

"Aircraft goods or products" means an aircraft or goods or products, including services provided for an aircraft or its parts, which are part of an aircraft or furnished for an aircraft.

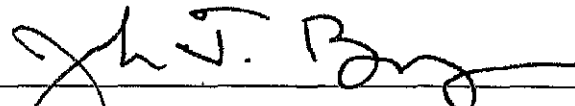
COPY

This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

11	ALO 34268	December 1, 2016	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by 

AIRPORT LIABILITY POLICY
(A Several Liability Combination Policy)
Cancellation Notice to Other than Named Insured

Endorsement No. 12, "Cancellation Notice to Other than Named Insured," is hereby deleted in its entirety and replaced by the following:

This endorsement changes your policy. Please read it carefully.

If we or the Aviation Managers make a material change or cancel your policy for any reason other than nonpayment of premium, we agree to give thirty (30) days notice before the cancellation date, or the material change becomes effective, to the following person(s) or organization(s):

Okaloosa County
5749 A Old Bethel Road
Crestview, Florida 32536

However, the "Cancellation" provisions stated above shall not be less than the required statutory limits.

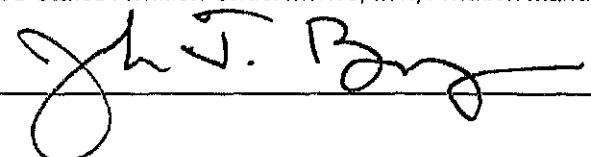
COPY

This endorsement does not change any of your coverage except as stated above. It is effective on the date and hour shown below, local Standard Time, at the first Named Insured's address.

Policy issued to: **TIFORP Corporation**

15	ALO 34268	April 5, 2017	12:01 A. M.
Endorsement No.	Policy No.	Date and hour endorsement takes effect	

Approved: United States Aviation Underwriters, Inc., Aviation Managers

by 

Dave Miner

From: TIFORP Development Corp. Accounting Department
<accounting@tiforpdevelopment.com>
Sent: Friday, August 04, 2017 11:18 AM
To: Dave Miner
Subject: RE: Aircraft Certificate of Insurance

Good Morning Mr. Miner:

Mr. Schinz is in the process of looking to purchase an aircraft so at this time we do not have a Certificate. He housed an aircraft until April of this year.

I hope this helps. As soon as we know something I will let you know.

Thank you.

Wendy Brege

Tiforp Development Corporation
543 Harbor Blvd., Suite #301
Destin, FL 32541
accounting@tiforpdevelopment.com
PH: (850) 654-4884
FAX: (850) 654-4662

From: Dave Miner [mailto:dminer@co.okaloosa.fl.us]
Sent: Friday, August 04, 2017 9:35 AM
To: 'accounting@tiforpdevelopment.com'
Subject: Aircraft Certificate of Insurance
Importance: High

Wendy:

In reviewing the file to send to the Board for approval it was noted that I will need a certificate of insurance for the aircraft. I have the public (general) liability and the airport liability. If you could get it to me today I will be able to put this on the agenda for the next meeting.

Thank you and if you have any questions let me know.

David E. Miner
Properties and Leases
Okaloosa County Airports

USAIG Certificate of Insurance

L-0343

This is to certify to: Okaloosa County
whose address is: 602C North Pearl Street
Crestview, Florida 32536

that: FWS Hangar LLC (Policyholder)
TIFORP Corporation (Additional Insured)
whose address is: 543 Harbor Boulevard, Suite 301
Destin, Florida 32541

is at this date insured with the Several Participating Companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: the United States of America, its territories and possessions, Canada, Mexico, the Bahamas, Central America, and the islands of the West Indies or while enroute between these places.

Descriptive Schedule of Coverages

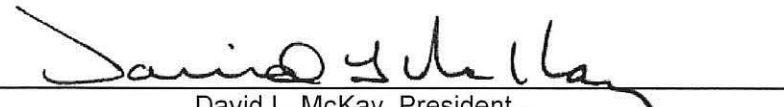
Kind of Insurance	Policy Number	Policy Term	Limits of Coverage		
			Each Passenger	Each Person	Each Occurrence
AIRCRAFT LIABILITY Combined Liability Coverage for bodily injury and property damage Subject to a maximum of	360AC-760529	December 9, 2015 - December 9, 2016	\$ 100,000		\$ 1,000,000
Medical Coverage				\$ 5,000	
AIRCRAFT PHYSICAL DAMAGE - ALL RISKS	360AC-760529	December 9, 2015 - December 9, 2016			
	Not In-Motion Deductible	In-Motion Deductible			Amount of Insurance
1974 Cessna A150 L Aerobat FAA ID N66736	\$ Nil	\$ Nil			\$ 20,000
AIRPORT PREMISES LIABILITY Combined Liability Coverage for bodily injury and property damage	360AC-760529	December 9, 2015 - December 9, 2016			Each Occurrence \$ 1,000,000

The "Who's covered" section of your policy, under "Your Liability Coverage," shall include **Okaloosa County**, but only for claims of bodily injury, mental anguish or property damage and specifically excluding claims for personal injury that result from your ownership, maintenance or use of the insured aircraft.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement

UNITED STATES AVIATION UNDERWRITERS, INC., *Aviation Managers*

Address: 3575 Piedmont Road, NE, Building 15, Suite 1200, Atlanta, GA 30305

By 
David L. McKay, President

date: October 19, 2015

TIFORP CORPORATION

543 Harbor Blvd., Suite 301

Destin, FL 32541

(850) 654-4884 Fax: (850) 654-4662

e-mail: freddie@tiforpdevelopment.com

LETTER OF TRANSMITTAL

TO: NW FLA Regional Airport & Okaloosa County Date: November 10, 2015
Attn: Jack Allen, 602C North Pearl Street Project No. _____
Crestview, FL 32536 Re: Certificate of Insurance

TRANSMITTED BY:	
<input checked="" type="checkbox"/> VIA US Mail	<input type="checkbox"/> VIA Fax # _____
<input type="checkbox"/> Other _____	<input type="checkbox"/> Original to follow via mail <input type="checkbox"/> yes <input type="checkbox"/> no

WE ARE SENDING:	
<input type="checkbox"/> Attached	<input type="checkbox"/> Under separate cover via _____ the following items:
<input type="checkbox"/> Shop Drawings	<input type="checkbox"/> Prints <input type="checkbox"/> Plans <input type="checkbox"/> Samples <input type="checkbox"/> Specifications
<input type="checkbox"/> Copy of letter	<input type="checkbox"/> Change order <input type="checkbox"/> See Below _____

COPIES	DATE	NO.	DESCRIPTION
		1	Current Certificate of Insurance for Plane and General Liability

THESE ARE TRANSMITTED as checked below:		
<input type="checkbox"/> For approval	<input type="checkbox"/> Approved as submitted	<input type="checkbox"/> Resubmit _____ copies for approval
<input type="checkbox"/> For your use	<input type="checkbox"/> Approved as noted	<input type="checkbox"/> Submit _____ for distribution
<input type="checkbox"/> As requested	<input type="checkbox"/> Returned for corrections	<input type="checkbox"/> Return _____ corrected prints
<input type="checkbox"/> For review and comment	<input type="checkbox"/>	

REMARKS _____

Copy To: File Signed: F.W. "Freddie" Schinz

L 0343

USAIG Certificate of Insurance

This is to certify to: Okaloosa County
whose address is: 602C North Pearl Street
Crestview, Florida 32536

that: FWS Hangar, LLC (Policyholder)
TIFORP Corporation (Additional Insured)
whose address is: 543 Harbor Boulevard, Suite 301
Destin, Florida 32541

is at this date insured with the Several Participating Companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: the United States of America, its territories and possessions, Canada, Mexico, the Bahamas, Central America, and the islands of the West Indies or while enroute between these places.

Descriptive Schedule of Coverages

Kind of Insurance	Policy Number	Policy Term	Limits of Coverage	
AIRCRAFT LIABILITY Combined Liability Coverage for bodily injury and property damage	360AC-755070	December 9, 2014 - December 9, 2015	Each Person	Each Occurrence \$ 2,000,000
Medical Coverage			\$ 5,000	
AIRCRAFT PHYSICAL DAMAGE - ALL RISKS	360AC-755070	December 9, 2014 - December 9, 2015		
	Not In-Motion Deductible	In-Motion Deductible	Amount of Insurance	
1974 Cessna A150 L Aerobat FAA ID N66736	\$ Nil	\$ Nil	\$ 20,000	
AIRPORT PREMISES LIABILITY Combined Liability Coverage for bodily injury and property damage	360AC-755070	December 9, 2014 - December 9, 2015		Each Occurrence \$ 2,000,000

The "Who's covered" section of your policy, under "Your Liability Coverage," shall include **Okaloosa County**, but only for claims of bodily injury, mental anguish or property damage and specifically excluding claims for personal injury that result from your ownership, maintenance or use of the insured aircraft.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein regardless of any terms or conditions set forth in any other contract, document or agreement.

UNITED STATES AVIATION UNDERWRITERS, INC., *Aviation Managers*

Address: 3575 Piedmont Road, NE, Building 15, Suite 1200, Atlanta, GA 30305

By David L. McKay
David L. McKay, President

date: December 9, 2014

L08-0343-AP
F-108d-Cert 1 (Rev. 06/13)
12-16-14P12:09 RCVD

ALLIANZ GLOBAL CORPORATE & SPECIALTY – AVIATION



Date Issued: July 1, 2014

Certificate No. 001

Certificate Holder: Northwest Florida Regional Airport and Okaloosa County
Attn: Jack Allen
602C North Pearl Street
Crestview, FL 32536

0343

Named Insured: Tiforp Corporation and F. W. Schinz
543 Harbor Blvd., Suite 301
Destin, FL 32541

The above Named Insured is at this date insured with Allianz Global Risks US Insurance Company for the Limits of Coverage stated below:

Policy Number: A2GA000599414AM

Policy Effective Dates: July 2, 2014 to July 2, 2015

Both at 12:01 AM local time at the Named Insured's mailing address shown above

With respect only to: Block 9 Lot 3 & 4

AVIATION GENERAL LIABILITY

LIMITS OF INSURANCE

Each Occurrence	\$1,000,000
Damage to Premises Rented to you	\$ 250,000
Medical Expense (any one person)	\$ 5,000
Personal & Advertising Injury Aggregate	\$1,000,000
Property Damage Deductible	
Each Turbine Powered Aircraft	\$ 5,000
Each Other Aircraft	\$ 2,500
Each Non-Aircraft claim	\$ 2,500

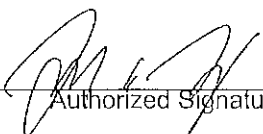
WHO IS AN INSURED (SECTION V) is amended to include the Certificate Holder as an additional insured, but only with respect to liability for **bodily injury, property damage or personal and advertising injury** caused, in whole or in part, by the Named Insured's acts or omissions or the acts or omissions of those acting on the Named Insured's behalf:

- A. in the performance of ongoing operations of the Named Insured; or
- B. in connection with the premises owned by or rented to the Named Insured.

In the event of cancellation of any policy described above, the insurer will attempt to mail 30 days (10 days for non-pay) written notice to the certificate holder prior to the effective date of cancellation. However, failure to do so will not impose duty or liability upon the insurer, its agents or representatives, nor will it delay cancellation.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage and/or limits afforded by the policies listed herein. Notwithstanding any requirement, term or condition of any contract or other document, with respect to which this certificate or verification of insurance may be issued or may pertain, the insurance afforded by the policies described herein is subject to all terms, exclusions and conditions of such policies.

Issued by: Allianz Global Corporate & Specialty – Aviation
Aviation Operations
1 Progress Point Parkway
O'Fallon, MO 63368


Authorized Signature

LEASE FOR HANGAR SPACE OPTION

BETWEEN

BOARD OF COUNTY COMMISSIONERS
OKALOOSA COUNTY, FLORIDA

AND

TIFORP CORPORATION

This LEASE FOR HANGAR SPACE fully executed this 12th day of September, 2008, by and between the COUNTY OF OKALOOSA, a political subdivision of the State of Florida, acting by and through its BOARD OF COUNTY COMMISSIONERS (hereinafter called "COUNTY") and TIFORP CORPORATION (hereinafter called "LESSEE").

WITNESSETH:

COUNTY hereby lets to LESSEE and LESSEE hereby hires and takes from COUNTY at the Destin/Ft. Walton Beach Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as Block 9 Lots 3 and 4 as shown on file in the office of the Airports Director, which is hereby incorporated herein by reference, and COUNTY hereby gives to LESSEE 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 LESSEE.

SECTION 1: TERM

This LEASE shall have an expiration date of September 30, 2017.

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

L08-0343-AP9-169

LESSEE: TIFORP CORPORATION

DAP BLOCK 9/LOTS 3 & 4

EXPIRES: 9/30/2017

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 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, 32542-1498. The lease for Block 9 Lot 3 includes THREE THOUSAND TWO HUNDRED FIFTY (3,250) square feet at ONE DOLLAR AND SIX CENTS (\$1.06) per square foot per year for a total annual cost of THREE THOUSAND FOUR HUNDRED FORTY FIVE DOLLARS (\$3,445.00) plus tax and the lease for Block 9 Lot 4 includes TWO THOUSAND FIVE HUNDRED (2,500) square feet at ONE DOLLAR AND SIX CENTS (\$1.06) per square foot per year for a total annual cost of TWO THOUSAND SIX HUNDRED FIFTY DOLLARS (\$2,650.00) plus tax

b. 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.

SECTION 12: 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 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: TIFORP Corporation, F.W. Schinz, 543 Harbor Blvd., Suite 301, Destin, FL 32541-7359.

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.

SECTION 26: 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 27: 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 32542-1498

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

Block 9 Lot 3 contains 3,250 square feet more or less.
Block 9 Lot 4 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.

BOARD OF COUNTY COMMISSIONERS
OKALOOSA COUNTY, FLORIDA

Bill Campbell

JAMES CAMPBELL
CHAIRMAN



ATTEST:

Teresa Ward

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



F.W. Schinz

TIFORP CORPORATION
F.W. SCHINZ

Christine A. Cate

WITNESS

Cosy KO

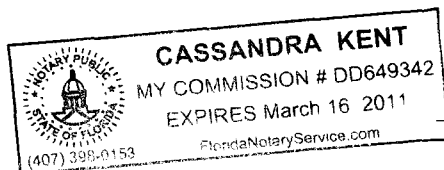
WITNESS

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 F.W. SCHINZ 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.

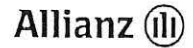
Sworn and subscribed before me this 29th day of August, 2008, AD.



Cassandra Kent
NOTARY

My Commission expires: _____

ALLIANZ GLOBAL CORPORATE & SPECIALTY – AVIATION



Date Issued: July 1, 2014

Certificate No. 001

Certificate Holder: Northwest Florida Regional Airport and Okaloosa County
Attn: Jack Allen
602C North Pearl Street
Crestview, FL 32536

Named Insured: Tiforp Corporation and F. W. Schinz
543 Harbor Blvd., Suite 301
Destin, FL 32541

The above Named Insured is at this date insured with Allianz Global Risks US Insurance Company for the Limits of Coverage stated below:

Policy Number: A2GA000599414AM

Policy Effective Dates: July 2, 2014 to July 2, 2015

Both at 12:01 AM local time at the Named Insured's mailing address shown above

With respect only to: Block 9 Lot 3 & 4

AVIATION GENERAL LIABILITY

LIMITS OF INSURANCE

Table with 2 columns: Description and Limit. Rows include: Each Occurrence (\$1,000,000), Damage to Premises Rented to you (\$ 250,000), Medical Expense (any one person) (\$ 5,000), Personal & Advertising Injury Aggregate (\$1,000,000), Property Damage Deductible (Each Turbine Powered Aircraft \$ 5,000, Each Other Aircraft \$ 2,500, Each Non-Aircraft claim \$ 2,500)

WHO IS AN INSURED (SECTION V) is amended to include the Certificate Holder as an additional insured, but only with respect to liability for bodily injury, property damage or personal and advertising injury caused, in whole or in part, by the Named Insured's acts or omissions or the acts or omissions of those acting on the Named Insured's behalf:

- A. in the performance of ongoing operations of the Named Insured; or
B. in connection with the premises owned by or rented to the Named Insured.

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Issued by: Allianz Global Corporate & Specialty – Aviation
Aviation Operations
1 Progress Point Parkway
O'Fallon, MO 63368

Authorized Signature (with handwritten signature)

LO8-0343-AP
12-10-14P02:54 RCVD

TIFORP CORPORATION

543 Harbor Blvd., Suite 301

Destin, FL 32541

(850) 654-4884 Fax: (850) 654-4662

e-mail: freddie@tiforpddevelopment.com

LETTER OF TRANSMITTAL

TO: NW FLA Regional Airport & Okaloosa County Date: December 10, 2014
Attn: Jack Allen, 602C North Pearl Street Project No. _____
Crestview, FL 32536 Re: Certificate of Insurance

TRANSMITTED BY:

VIA US Mail VIA Fax # _____
 Other _____ Original to follow via mail yes no

WE ARE SENDING:

Attached Under separate cover via _____ the following items:
 Shop Drawings Prints Plans Samples Specifications
 Copy of letter Change order See Below _____

COPIES	DATE	NO.	DESCRIPTION
		1	Current Certificate of Insurance for Plane and General Liability

THESE ARE TRANSMITTED as checked below:

For approval Approved as submitted Resubmit _____ copies for approval
 For your use Approved as noted Submit _____ for distribution
 As requested Returned for corrections Return _____ corrected prints
 For review and comment _____

REMARKS _____

Copy To: File Signed: F.W. "Freddie" Schinz

12-12-14P12:42 RCVD

LO8-0343-AP

USAIG Certificate of Insurance

This is to certify to: Okaloosa County
whose address is: 602C North Pearl Street
Crestview, Florida 32536

that: FWS Hangar, LLC (Policyholder)
TIFORP Corporation (Additional Insured)
whose address is: 543 Harbor Boulevard, Suite 301
Destin, Florida 32541

is at this date insured with the Several Participating Companies of the United States Aircraft Insurance Group, for the Limits of Coverage stated below, at the following locations: the United States of America, its territories and possessions, Canada, Mexico, the Bahamas, Central America, and the islands of the West Indies or while enroute between these places.

Descriptive Schedule of Coverages

Kind of Insurance	Policy Number	Policy Term	Limits of Coverage	
AIRCRAFT LIABILITY Combined Liability Coverage for bodily injury and property damage	360AC-755070	December 9, 2014 - December 9, 2015	Each Person	Each Occurrence \$ 2,000,000
Medical Coverage			\$ 5,000	
AIRCRAFT PHYSICAL DAMAGE - ALL RISKS	360AC-755070	December 9, 2014 - December 9, 2015		
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UNITED STATES AVIATION UNDERWRITERS, INC., Aviation Managers

Address: 3575 Piedmont Road, NE, Building 15, Suite 1200, Atlanta, GA 30305

By 
David L. McKay, President

date: December 9, 2014