

Upon recording return to:

Evans PLLC
Attn: Matthew D. Evans
19 Inverness Center Parkway, Suite 150
Birmingham, AL 35242

**LEASE #: L22-0504-AP
B & C AIR, LLC.
BLOCK 3 LOT 3 HANGAR LEASE
EXPIRES: 02/07/2037**

STATE OF FLORIDA

COUNTY OF OKALOOSA

GROUND LESSOR'S CONSENT AND AGREEMENT

This **GROUND LESSOR'S CONSENT AND AGREEMENT** (the "Agreement") is made and entered into as of August 2, 2022 (the "Effective Date"), by and among **FIRSTBANK**, a banking corporation organized under the laws of the State of Tennessee (the "Bank"), **B & C AIR, LLC**, a Nevada limited liability company (the "Ground Lessee" or "Borrower"), and **OKALOOSA COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners (the "Ground Lessor" or "Landlord"), Bank, Borrower and Ground Lessor are sometimes individually referred to as a "Party" or collectively as the "Parties".

WHEREAS, Ground Lessor is the fee simple owner of certain real property located in Okaloosa County, Florida known as the Destin Executive Airport (DTS) and further described on the attached Exhibit A attached hereto and incorporated herein by reference (the "Demised Premises"); and

WHEREAS, pursuant to a certain Hangar Lease Agreement dated as of June 7, 2022, between Ground Lessor and Borrower (together with any and all modifications or amendments at any time thereto, hereinafter, the "Ground Lease") Ground Lessor is leasing the Demised Premises to Ground Lessee,

WHEREAS, Bank has made or will make a loan (the "Loan") to Borrower subject to the terms thereof, and such Loan is secured or will be secured by a Leasehold Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing on the Demised Premises (as amended from time to time, hereinafter referred to as the "Leasehold Mortgage").

NOW, THEREFORE, as a condition precedent to Bank's extension of the Loan or continued extension of the Loan and other good and valuable consideration, including, the mutual promises contained herein, the receipt and sufficiency of which is hereby acknowledged the Ground Lessor desires to evidence its consent and agreement to the Leasehold Mortgage and to clarify and confirm certain conditions and agreement in relation thereto.

1. **Consent of Ground Lessor.** Ground Lessor hereby agrees and consents (i) to the lien of Bank under the Leasehold Mortgage on all right, title and interest of Borrower to the Demised Premises, including the leasehold interest under the Ground Lease and all rights arising thereunder (the "Ground Lessee Rights"); and (ii) Bank may enforce its Leasehold Mortgage, provided, however, Bank may assign, convey or sell to any purchaser or transferee, including Bank, any interest of Ground Lessee following a foreclosure sale or other enforcement action of Bank pursuant to the Leasehold Mortgage (each, a "Transferee") and a Transferee shall acquire all Ground Lessee Rights. Notwithstanding the foregoing, the rights of any assignment, conveyance or sale to a Transferee shall be subject to the prior approval of Ground Lessor (the "Ground Lessor's Consent's Rights").

2. **Agreement of Bank.** Bank confirms and agrees that the Leasehold Mortgage does not encumber or create a lien on the fee simple interest of Ground Lessor in the Demised Premises.

3. **Non-disturbance.** Subject to the Ground Lessor's Consent's Rights, Ground Lessor agrees that the enforcement of the Leasehold Mortgage shall not terminate the Ground Lease or disturb any Transferee, including Bank if it should be the Transferee, in obtaining the right of, and continuing as, ground lessee (as successor in interest to Borrower) in the possession and use of the Demised Premises, unless after such foreclosure, such Purchaser fails to cure any default under the Ground Lease in accordance with the terms of the Ground Lease or this Agreement. This non-disturbance applies to any option to extend or renew the Ground Lease term which is set forth in the Ground Lease as of the date of this Agreement, or which is later entered into between Ground Lessor and Borrower with the consent of Bank.

4. **Attornment.** If any transfer, assignment or conveyance of the Demised Premises should occur, any Transferee, including Bank if it should be the Transferee, shall and hereby does attorn to Ground Lessor as the landlord under the Ground Lease, and any Transferee shall be bound to Ground Lessor under all of the terms, or renewals of it which may then or later be in effect under any validly exercised extension or renewal option contained in the Ground Lease, all with the same force and effect as if Transferee had been the original ground lessee under the Ground Lease.

5. **Limitation of Liability.** Nothing in this Agreement shall be deemed or construed to be an agreement by Bank or any Transferee to perform any covenant of Borrower under the Ground Lease, unless and until Bank or such Transferee succeeds to the rights and obligations of Borrower under the Ground Lease. Ground Lessor agrees that if Bank becomes a Transferee and acquires such rights, then upon any subsequent transfer of the Demised Premises by Bank to a new owner as approved by Ground Lessor, Bank shall have no further liability under the Ground Lease after the date of said transfer.

6. **Acknowledgments, Certifications and Agreements.** Ground Lessor and Ground Lessee hereby agree for the benefit of Bank as follows: (a) Ground Lessor is the current ground lessor under the Ground Lease and Ground Lessee is the current ground lessee under the Ground Lease; (b) the Ground Lease is in full force and effect, and there have been no amendments, modifications, changes or additions since its execution. The Ground Lease constitutes the full and

entire understanding and agreement between Ground Lessor and Ground Lessee pertaining to the Ground Lease and the Demised Premises, and the undersigned shall not modify, amend, alter or change the Ground Lease without the express prior written consent of Bank; (c) Ground Lessee has paid Ground Lessor all consideration required to be paid for the Ground Lessor to consent to the Leasehold Mortgage; and (d) In the event of a conflict between any term, provision or condition hereunder and under the Ground Lease, the term, provision or condition of this Agreement shall prevail.

Ground Lessor and Borrower makes the above statements, certifications and agreements for the benefit and protection of Bank with full knowledge that Bank will rely on the same in extending credit to Borrower.

7. **Counterparts**. This Agreement may be executed in one or more counterparts but all of the counterparts shall constitute one Agreement; provided, however, this Agreement shall not be effective and enforceable unless and until it is executed by the party to be charged.

8. **Notices**. All notices or demands hereunder shall be sufficient if sent by United States registered or certified mail, postage prepaid, addressed as follows:

If to Bank: FirstBank
Attn: Grant Lauderdale
3500 Blue Lake Drive, Suite 400
Birmingham, AL 35243

With a copy to: Evans PLLC
Attn: Matthew D. Evans
19 Inverness Center Parkway, Suite 150
Birmingham, AL 35242

If to Borrower: B & C Air, LLC
945 Bambi Drive
Destin, FL 32541

With a copy to: DeWitt D. Clark, Esq.
Litvak Beasley Wilson & Ball, LLP
40 Palafox Place, Suite 300
Pensacola, FL 32502

If to Ground Lessor: OKALOOSA COUNTY
Board of County of Commissioners
1250 N. Eglin Parkway, Suite 100
Shalimar, FL 32579


or such other address as any party may hereafter designate in writing to the other.

9. **Binding Effect.** This Agreement and all of the covenants, terms, conditions and obligations herein contained are covenants running with the land (the Demised Premises) and binding thereon and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns and successors in title to the Leased Premises and successors in title to the Property.

In witness whereof, the parties have executed this Agreement as of the date first above written.

BANK:

FIRSTBANK,
a Tennessee banking corporation



Grant Lauderdale, its Regional President

*Signed, sealed and delivered
in the presence of:*

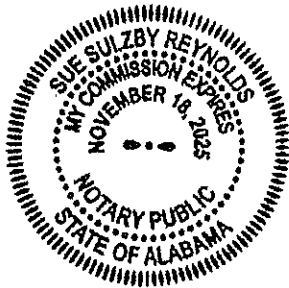


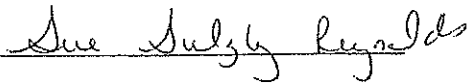
Printed Name: Candice Willis

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this August 24, 2022, by Grant Lauderdale, as Regional President of **FIRSTBANK**, a Tennessee banking corporation, and, on behalf of the corporation, he is personally known to me or has produced a driver's license as identification.





Sue Sulzby Reynolds

Notary Public- State of Alabama
Printed Name: Sue Sulzby Reynolds
My Commission Expires: 11/18/2025

Executed and delivered as of the date first above written.

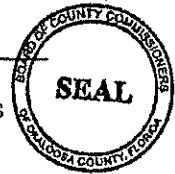
GROUND LESSOR:

OKALOOSA COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners

By: Mel Ponder

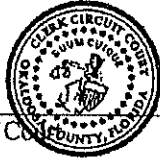
Print Name: Mel Ponder

Its: Chairman, Board of County Commissioners



ATTEST:

J.D. Peacock, II



J.D. Peacock, II, Clerk of Court

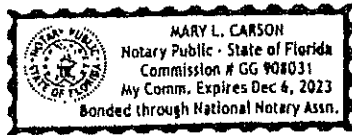
Signed, sealed and delivered
in the presence of:

Mary L. Carson
Printed Name: Mary L. Carson

STATE OF FLORIDA)

COUNTY OF OKALOOSA)

The foregoing instrument was acknowledged before me this August 2, 2022, by Mel Ponder, as Chairman of OKALOOSA COUNTY, a political subdivision of the State of Florida, by and through its Board of County Commissioners, and, on behalf of the Okaloosa County, Board of County Commissioners, (s)he is () personally known to me or () has produced a driver's license as identification.



Mary L. Carson

Notary Public - State of _____

Printed Name: _____

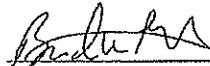
My Commission Expires: _____

Executed and delivered as of the date first above written.

BORROWER:

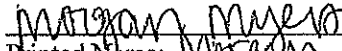
B & C AIR, LLC

a Nevada limited liability company



Brandon W. Biles, its Managing Member

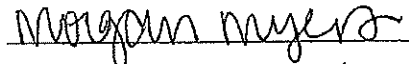
*Signed, sealed and delivered
in the presence of:*


Printed Name: Morgan Myers

STATE OF Alabama)

COUNTY OF Mobile)

The foregoing instrument was acknowledged before me this August 31st, 2022, by Brandon W. Biles, as Managing Member of **B & C AIR, LLC**, a Nevada limited liability company, and, on behalf of the limited liability company, he is personally known to me or has produced a driver's license as identification.



Notary Public- State of Alabama

Printed Name: Morgan Myers

My Commission Expires: 9/13/23

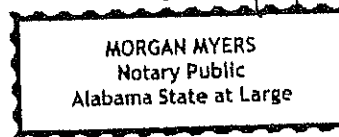


EXHIBIT "A"
LEGAL DESCRIPTION

Destin Executive Airport -- Block 3 Lot 3