

## CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 02/15/2017

Contract/Lease Control #: L08-0336-AP

Bid #: NA

Contract/Lease Type: REVENUE

Award To/Lessee: PCP AVIATION, LLC

Owner/Lessor: OKALOOSA COUNTY

Effective Date: 09/09/2008

Expiration Date: 03/15/2023

Description of Contract/Lease: DAP BLOCK 5/LOT 3

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



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/13/2021

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

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

<b>PRODUCER</b> Acentria Insurance - Destin 4634 Gulfstarr Drive Destin FL 32541  License#: L100460 PHILPRO-01	<b>CONTACT NAME:</b> Stacey Brannen <b>PHONE (A/C, No, Ext):</b> 850-257-2995 <b>E-MAIL ADDRESS:</b> stacey.brannen@acentria.com <b>FAX (A/C, No):</b> 850-387-0935													
	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : Southern-Owners Insurance Company</td> <td>10190</td> </tr> <tr> <td>INSURER B : Auto-Owners Insurance Company</td> <td>18988</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 : Southern-Owners Insurance Company	10190	INSURER B : Auto-Owners Insurance Company	18988	INSURER C :		INSURER D :		INSURER E :		INSURER F :
INSURER(S) AFFORDING COVERAGE	NAIC #													
INSURER A : Southern-Owners Insurance Company	10190													
INSURER B : Auto-Owners Insurance Company	18988													
INSURER C :														
INSURER D :														
INSURER E :														
INSURER F :														

**INSURED**  
 PCP Aviation LLC fka GP Air, LLC  
 c/o Phillips Properties Inc.  
 42 Business Center Dr Ste 101  
 Miramar Beach FL 32550

**COVERAGES**

CERTIFICATE NUMBER: 708379952

REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:	Y	78058461	1/1/2021	1/1/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 0 \$
B	<b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY		4905846100	1/1/2021	1/1/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A A	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000	Y	4905846101 4905846101	1/1/2021 1/1/2021	1/1/2022 1/1/2022	EACH OCCURRENCE \$ 2,000,000 AGGREGATE \$ 2,000,000 \$ PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 Re: Lease number (L08-0336-AP); Hangar, 1001 Airport Road, Block 5 Lot 3, Destin, Florida 32541

Additional Insured:  
 Okaloosa County Board of County Commissioners  
 Destin-Fort Walton Beach Airport Administration  
 1701 State Road 85 N  
 Eglin AFB, FL 32542-1498

**CONTRACT#: L08-0336-AP**  
**PCP AVIATION, LLC**  
**DAP BLOCK 5/LOT 3**  
**EXPIRES: 03/15/2023**

30 days written notice of cancellation applies with exception of 10 days notice for cancellation

**CERTIFICATE HOLDER** **CAN**

Okaloosa County Board of County Commissioners  
 Destin-Fort Walton Beach Airport Administration  
 1701 State Road 85 N  
 Eglin AFB FL 32542-1498

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

*Charles H. Lybold*

© 1988-2015 ACORD CORPORATION. All rights reserved.

**EXHIBIT B**

**CONTRACT & LEASE AGREEMENT CONTROL FORM**

**Date:** 9/25/15

**Contract/Lease Control #:** L08-0336-AP13-162

**Bid #:** N/A

**Contract/Lease Type:** REVENUE

**Award to/Lessee:** ~~LEGENDARY AIR~~ PCP Aviation

**Lessor:** OKALOOSA COUNTY

**Effective Date:** 9/9/2008

**Amount:** \$116,129.00

**Term/Expires:** 3/15/2023

**Description of Contract/Lease:** DAP BLOCK 5/LOT 3

**Department Manager:** AIRPORTS

**Department Monitor:** G. DONOVAN

**Monitor's Telephone #:** 651-7160

**Monitor's Fax #:** 651-7164

**Date Closed:**

**CERTIFICATE OF INSURANCE**

**Certificate Issued to:** To Whom It May Concern

**Insured:** PCP Aviation, LLC

**Address:** 42 Business Centre Dr Unit 101, Miramar Beach, FL 32550-6983

**Policy Number:** SAV100538200

**Effective Dates:** 04/14/2020 to 04/14/2021

**Insurer:** **StarStone National Insurance Company, c/o London Aviation Underwriters, Inc.**

**Producer:** Hope Aviation Insurance, Inc., Columbia, SC Ph. 803-771-7766

**Coverage:** **N300WP 1978 Piper PA-31T1**  
AIRCRAFT LIABILITY - Bodily Injury (Excluding Occupants), Damage to Property, and Bodily Injury to Passengers (Excluding Crew)  
Combined Single Limit \$2,000,000 Each Occurrence  
Includes SAV 0161 Non-Commercial Premises Liability Endorsement  
  
AIRCRAFT PHYSICAL DAMAGE  
While not in motion: Insured value \$500,000 less \$500 deductible.  
Otherwise: Insured value \$500,000 less \$5000 deductible.  
Deductibles waived in event of total loss.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policy 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 policy described herein is subject to all the terms, exclusions, and conditions of the policy.

This Certificate cancels and supercedes any previously issued Certificates.

**Date:** 12/4/2020 2:35:30 PM

**By:**



Authorized Representative  
LONDON AVIATION UNDERWRITERS, INC.  
33405 6th Ave S, Federal Way, WA 98003-6335

**CONTRACT#: L08-0336-AP**  
**PCP AVIATION, LLC**  
**DAP BLOCK 5/LOT 3**  
**EXPIRES: 03/15/2023**

# CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: <u>LO8-0336-AP</u>	Tracking Number: <u>2200-17</u>
Contractor/Lessee Name: <u>PCP Aviation, LLC</u>	Grant Funded: YES ___ NO <input checked="" type="checkbox"/>
Purpose: <u>Amount three</u>	
Date/Term: <u>3-15-23</u>	1. <input type="checkbox"/> GREATER THAN \$50,000
Amount: <u>\$4,527.00 monthly plus tax</u>	2. <input type="checkbox"/> GREATER THAN \$25,000
Department: <u>AP</u>	3. <input type="checkbox"/> \$25,000 OR LESS
Dept. Monitor Name: <u>Stacy/miner</u>	
Document has been reviewed and includes any attachments or exhibits.	

<b>Purchasing Review</b>	
Procurement requirements are met:	
<u>Charles Powell</u>	Date: <u>1/9/2017</u>
Purchasing Director or designee	Zan Fedorak, Charles Powell, DeRita Mason

<b>Risk Management Review</b>	
Approved as written: <u>in currency COI</u>	
<u>Laura J. Porter</u>	Date: <u>1/10/2017</u>
Risk Manager or designee	Laura Porter or Krystal King

<b>County Attorney Review</b>	
Approved as written: <u>see email dated 1/10/2017</u>	
_____	Date: _____
County Attorney	Gregory T. Stewart, Lynn Hoshihara, Kerry Parsons or Designee

Following Okaloosa County approval:

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

**Dave Miner**

---

**From:** Parsons, Kerry <KParsons@ngn-tally.com>  
**Sent:** Tuesday, January 10, 2017 3:06 PM  
**To:** Dave Miner  
**Cc:** Krystal King; Charles Powell; Greg Kisela; Lynn Hoshihara  
**Subject:** RE: Amendments for Coordination Allied Global Ventures-PCP Aviation-Hanger 6

These are approved for legal sufficiency.

---

**From:** Dave Miner [mailto:dminer@co.okaloosa.fl.us]  
**Sent:** Tuesday, January 10, 2017 3:47 PM  
**To:** Parsons, Kerry  
**Cc:** Krystal King; Charles Powell; Greg Kisela  
**Subject:** RE: Amendments for Coordination Allied Global Ventures-PCP Aviation-Hanger 6

Ms. Parsons:

Changes accepted.

Amendment One to Allied Global Ventures I changed to Amendment Five to Allied Global Ventures.

Thank you.

Dave

**From:** Parsons, Kerry [mailto:KParsons@ngn-tally.com]  
**Sent:** Tuesday, January 10, 2017 8:25 AM  
**To:** Dave Miner  
**Cc:** Krystal King; Charles Powell; Greg Kisela  
**Subject:** RE: Amendments for Coordination Allied Global Ventures-PCP Aviation-Hanger 6

Attached Please find my revisions.

---

**From:** Dave Miner [mailto:dminer@co.okaloosa.fl.us]  
**Sent:** Monday, January 09, 2017 11:35 AM  
**To:** Charles Powell; Greg Kisela  
**Cc:** Parsons, Kerry; Krystal King  
**Subject:** Amendments for Coordination Allied Global Ventures-PCP Aviation-Hanger 6

Amendment One Allied Global Ventures, Amendment Three PCP Aviation, and Amendment One Hanger 6.

Charles please start coordination for these three Amendments. You will receive the originals in distro today.  
Thank you.

Dave

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

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

**AMENDMENT THREE OF LEASE L08-0336-AP  
PCP AVIATION, LLC HANGAR LEASE AT THE  
DESTIN EXECUTIVE AIRPORT**

This Third Amendment of Lease made and entered into this 8th day of February, 2017, hereby approves amendments for lease L08-0336-AP ("Assignment of Lease Agreement"), dated September 21, 2015, by PCP AVIATION, LLC. ("Lessee"), and Okaloosa County, Florida through its Board of County Commissioners (hereinafter the "County").

**WITNESSETH:**

**WHEREAS**, on September 21, 2015, Lessee entered into an Assignment of Lease for Lease Agreement, L08-0336-AP with the County for Hanger Space at the Destin Executive Airport with a current expiration date of March 15, 2023; and

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

**WHEREAS**, Lessee desires to Opt In the Tiered Buy-Down program and Lessee's fee, \$2,500.00 (less than eleven years) has been received; and

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

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

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

**AMENDMENT**

1. Section 6 a titled "Ground Lease" of L08-0336-AP, is deleted and replaced as follows:

Lessee shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted in accordance with Section 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, Florida 32542-1498. This lease includes **THREE THOUSAND EIGHTEEN (3,018) square feet at ONE DOLLAR AND FIFTY CENTS (\$1.50) per square foot per year for a total annual cost of FOUR THOUSAND FIVE HUNDRED TWENTY**



SEVEN DOLLARS (\$4,527.00) plus state sales tax and County non-ad valorem taxes.

2. Section 11 titled "Care of Leased Premises" of L08-0336-AP, is deleted and replaced as follows:

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

3. Section 13 titled "Taxes" of L08-0336-AP, is deleted and replaced as follows:

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

4. Section 18 titled "Insurance" letter "c" of L08-0336-AP, is deleted and replaced as follows:

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

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

5. Section 27 "Place of Payments" of L08-0336-AP, is hereby deleted and replaced as follows:

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

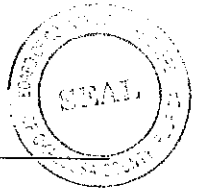
6. All other provisions of the Lease Agreement shall remain in full force and effect through the duration of the Lease term.

(The remainder of this page intentionally left blank)

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

OKALOOSA COUNTY

Carolyn N. Ketchel  
Carolyn N. Ketchel, Chairman  
Date: 8 Feb 17



ATTEST:

J.D. Peacock II  
J.D. Peacock II, Clerk  
DATE: 2/8/17



LESSEE

Rupert Phillips  
PCP Aviation, LLC  
Rupert Phillips  
Date: 1/17/17

ATTEST:

[Signature]  
Witness

[Signature]  
Witness

ACKNOWLEDGMENTS

STATE OF Florida  
COUNTY OF Waltan

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared RUPERT PHILLIPS 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 17<sup>th</sup> day of January, 2017, AD.

Amber Skates  
NOTARY



AMBER SKATES  
MY COMMISSION # GG 054015  
EXPIRES: December 26, 2020  
Bonded Thru Budget Notary Services

My Commission Expires: 12/26/2020

Vendor Name: Okaloosa County Airport



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

Lessee PCP Aviation, LLC Block 5 Lot 3  
Lease # L08-0336-AP

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

Current Board Approved Ground Rate: \$ 2.75 Date Approved: 9/21/2015  
Current Escalated Rate: \$ 2.77750 Date Escalated: 9/30/2016  
Remaining Lease Term: 6.45 Expiration Date: 3/15/2023



Init: REP

Opt In -Please check and initial this box if you elect the buy down option described above. This signed form must be returned with your fee in the amount of \$ 2,500.00 no later than January 17, 2017. Once signed form and payment are received, we will begin the lease amendment process. All lessees electing this option will be required to sign an amendment to their current lease and this will be presented to the Okaloosa County Board of County Commissioners for approval. The program is expected to be completed by March 7, 2017.



Init: \_\_\_\_\_

Opt Out -Please check and initial this box if you elect to remain at your current rate. I understand my Board Approved ground lease rate will remain at its current rate of \$ 2.77750 and will continue to escalate annually per the terms in the agreement.

Print Name ROBERT E. PHILLIPS

Signature [Signature]

Date 1/3/17

If you have chosen to Opt In, please return this form and your fee (check) in the amount of \$ 2,500.00 no later than January 17, 2017 to begin the agreement amendment process. Please remember that you will be required to sign an amendment to your current lease and return for Board Approval. The new rate is not effective until your amendment is approved by the Okaloosa County Board of County Commissioners. We expect this process to be completed by March 7th, 2017.

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



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/29/2016

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

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

<b>PRODUCER</b> Acentra, Inc - Destin Office 4634 Gulfstar Drive Destin, FL 32541	<b>CONTACT NAME:</b> PHONE (A/C, No, Ext): (850) 660-1950		FAX (A/C, No): (850) 660-9288
	<b>E-MAIL ADDRESS:</b>		
<b>INSURED</b>  PGP Aviation LLC 42 Business Centre Dr Suite 101 Miramar Beach, FL 32550	<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>
	<b>INSURER A:</b> Evanston Insurance Company		35378
	<b>INSURER B:</b>		
	<b>INSURER C:</b>		
	<b>INSURER D:</b>		
	<b>INSURER E:</b>		

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

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			3EF0955	08/11/2016	08/11/2017	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$
	AUTOMOBILE LIABILITY  <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DEQ <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N	N/A			PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 HANGAR - 1001 AIRPORT RD., BLOCK 5, LOT 3, DESTIN, FL 32541

Okaloosa County is listed as Additional Insured as respects General Liability.

<b>CERTIFICATE HOLDER</b>  Okaloosa County 6749 A Old Bethel Road Crestview, FL 32536	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
---	--



# CERTIFICATE OF PROPERTY INSURANCE

DMCDONALD

DATE (MM/DD/YYYY)

7/29/2016

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

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

<b>PRODUCER</b> Acentria, Inc - Destln Office 4634 Gulfstarr Drive Destln, FL 32541	<b>CONTACT NAME:</b> PHONE (A/C No, Ext): (850) 650-1950		FAX (A/C, No): (850) 650-9288
	<b>E-MAIL ADDRESS:</b> PRODUCER CUSTOMER ID: PCPAVIAT-0		
<b>INSURED</b>  PCP Avlatton LLC fka GP Air, LLC 42 Business Centre Dr Suite 101 Miramar Beach, FL 32650	<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>
	<b>INSURER A:</b> Lloyds		
	<b>INSURER B:</b>		
	<b>INSURER C:</b>		
	<b>INSURER D:</b>		
	<b>INSURER E:</b>		

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

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
 1 1 Block 5, Lot 3, Destin, FL

SEE ATTACHED ACORD 101

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

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS	
A	<input checked="" type="checkbox"/>	PROPERTY	JAX104724	08/11/2016	08/11/2017	BUILDING	\$	
	CAUSES OF LOSS					1,000	PERSONAL PROPERTY	\$
	<input type="checkbox"/>	BASIC					BUILDING	\$
	<input type="checkbox"/>	BROAD				CONTENTS	\$	
	<input checked="" type="checkbox"/>	SPECIAL					\$	
	<input type="checkbox"/>	EARTHQUAKE					\$	
	<input type="checkbox"/>	WIND					\$	
	<input type="checkbox"/>	FLOOD					\$	
	<input checked="" type="checkbox"/>	Replacement C					\$	
	<input checked="" type="checkbox"/>	80% Coinsuran					\$	
	INLAND MARINE		TYPE OF POLICY				\$	
	CAUSES OF LOSS		POLICY NUMBER				\$	
	NAMED PERILS						\$	
	CRIME						\$	
	TYPE OF POLICY						\$	
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN						\$	
							\$	
							\$	

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

<b>CERTIFICATE HOLDER</b>  Okaloosa County 6749 A Old Bethel Road Crestview, FL 32536	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 



# CERTIFICATE OF AIRCRAFT INSURANCE

DATE (MM/DD/YYYY)

4/14/2016

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

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

PRODUCER AirSouth Insurance Agency P.O. Drawer 6727 Dothan, AL 36302	CONTACT NAME:			
	PHONE (A/C, No, Ext):	FAX (A/C, No):		
	E-MAIL ADDRESS:			
	PRODUCER CUSTOMER ID #:			
INSURED PCP Aviation, LLC 42 Business Centre Drive, Unit 101 Miramar Beach FL 32550	INSURER(S) AFFORDING COVERAGE		%	NAIC #
	INSURER A: StarNet insurance Company		100	40045
	INSURER B:			
	INSURER C:			
	INSURER D:			
	INSURER E:			
INSURER F:				

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

POLICY INFORMATION		CERTIFICATE NUMBER: 29463354		REVISION NUMBER:	
POLICY TYPE			LINE OF BUSINESS SUBCODE		
<input type="checkbox"/> INDUSTRIAL AID	<input checked="" type="checkbox"/> PLEASURE & BUS	<input type="checkbox"/> COMMERCIAL	<input checked="" type="checkbox"/> AIRPLANE	<input type="checkbox"/> HELICOPTER	<input type="checkbox"/> MIXED FLEET
<input type="checkbox"/> NON-OWNED			<input type="checkbox"/> LIABILITY ONLY	<input checked="" type="checkbox"/> HULL & LIABILITY	<input type="checkbox"/> HULL ONLY
				<input type="checkbox"/> EXCESS	<input type="checkbox"/> QUOTA SHARE

AIRCRAFT INFORMATION		ACORD 333, Aircraft Schedule attached			
YEAR	MAKE	MODEL	SERIAL NUMBER	REGISTRATION NUMBER	
1978	Piper	PA-31		N300WP	
TERRITORY: United States of America, Canada, Bahaman Islands, Caribbean Islands or Mexico					

AIRCRAFT COVERAGES					
INSURER LETTER	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	ADDITIONAL INSURED? (Y/N)	SUBROGATION WAIVED? (Y/N)
A	BA-16-04-00224	4/14/2016	4/14/2017	Y	N
COVERAGE	OPTIONS		LIMIT	APPLIES TO	LIMIT
AIRCRAFT HULL	<input checked="" type="checkbox"/>		\$ 676,000		\$
AIRCRAFT LIABILITY	<input checked="" type="checkbox"/>		\$ 1,000,000	EA OCC	\$
				EA PASS	\$
MEDICAL PAYMENTS	<input checked="" type="checkbox"/>	INCLUDING CREW	\$ 10,000	EA PER	
		EXCLUDING CREW			
CODE	DESCRIPTION	OPTIONS	LIMIT	APPLIES TO	LIMIT
			\$		\$
			\$		\$
			\$		\$
			\$		\$
			\$		\$

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

--

CERTIFICATE HOLDER	CANCELLATION
Okaloosa County 602 C North Pearl Street Crestview FL 32536	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE <i>Kris Parsons</i> Kris Parsons

© 2009, 2015 ACORD CORPORATION. All rights reserved.



AGENCY CUSTOMER ID: \_\_\_\_\_  
LOC #: \_\_\_\_\_



### ADDITIONAL REMARKS SCHEDULE

Page \_\_\_\_ of \_\_\_\_

AGENCY AirSouth Insurance Agency		NAMED INSURED PCP Aviation, LLC 42 Business Centre Drive, Unit 101 Miramar Beach FL 32550	
POLICY NUMBER BA-16-04-00224		EFFECTIVE DATE: 4/14/2016	
CARRIER StarNet Insurance Company	NAIC CODE 40045		

**ADDITIONAL REMARKS**

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
FORM NUMBER: 21      FORM TITLE: Certificate of Aircraft (03/16)

HOLDER: Okaloosa County  
ADDRESS: 602 C North Pearl Street Crestview FL 32536

Additional Insured Provision: Scheduled Person or Organization: It is agreed that the Certificate Holder is included as an Additional Insured under Aircraft Liability Coverages, but only to the extent of liability imposed upon the Additional Insured solely as the result of an act or omission of the Named Insured or its employees in connection with the Named Insured's Aircraft operations, subject to all policy terms, limits, conditions and exclusions.

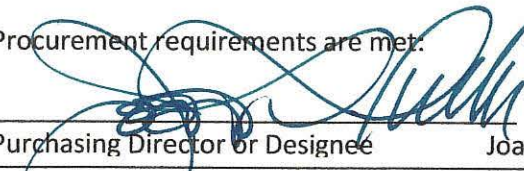
The Company's rights of recourse: This Certificate does not provide coverage for the Additional Insured with respect to claims arising out of their legal liability as manufacturers, repairers, modification, suppliers or servicing agents and shall not operate to prejudice the Company's rights of recourse against the Additional Insured as manufactures, repairers, modification, suppliers or servicing agents where such rights of recourse would have existed had this Certificate not been affected under this policy.

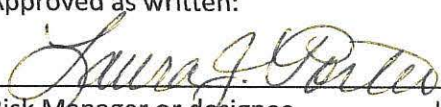
Notwithstanding any requirements, terms or conditions of any contract or other document with respect to which the Certificate may be issued or may pertain, the Insurance afforded by the policy(ies) described herein is subject to all the terms, conditions, limits and exclusions of such policy.

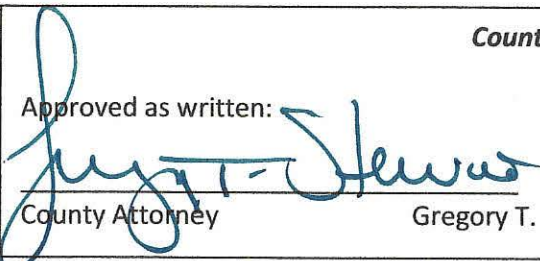
The Company has made the provision to give the Certificate Holder prompt notice of cancellation of any policy above. But, the Company assumes no responsibility for failure to provide such notice. This Certificate does not change in any way the actual coverages provided by the policy(ies) specified above.

# CONTRACT & LEASE INTERNAL COORDINATION SHEET

Contract/Lease Number: LO8-0336-AP Tracking Number: 1353-15  
Grant Funded: YES \_\_\_ NO X  
Contractor/Lessee Name: Legendary Air, Inc  
Purpose: AOL to PCP Aviation, LLC  
Date/Term: 3-15-2023 1.  GREATER THAN \$50,000  
Amount: \$ 8,299.50 annually + tax 2.  GREATER THAN \$25,000  
Department: AP 3.  \$25,000 OR LESS  
Dept. Monitor Name: Dorman / Miner  
Document has been reviewed and includes any attachments or exhibits.

**Purchasing Review**  
Procurement requirements are met:  
  
Purchasing Director or Designee: Joanne Kublik or Sunnie Estes Date: 4-27-15

**Risk Management Review**  
Approved as written:  
  
Risk Manager or designee: Laura Porter or Krystal King Date: 4/29/15

**County Attorney Review**  
Approved as written:  
  
County Attorney: Gregory T. Stewart or Lynn Hoshihara Date: 4-28-15

Following Okaloosa County approval:

**Contracts & Grants**  
Document has been received:  
\_\_\_\_\_  
Contracts & Grants Manager Date: \_\_\_\_\_

ASSIGNMENT OF LEASE

This ASSIGNMENT OF LEASE FOR HANGAR SPACE, fully executed this 21st day of September, 2015, by and between LEGENDARY AIR, INC., (hereinafter referred to as the "FIRST PARTY") and PCP AVIATION, LLC., (hereinafter referred to as the "SECOND PARTY").

WITNESSETH:

WHEREAS, the FIRST PARTY entered into an Assignment of Lease for Hangar Space dated April 10, 2006, Supplemental Agreement Number Two dated May 5, 2015, Lease for Hangar Space Option dated September 9, 2008, Lease for Hangar Space dated July 13, 2001, Assignment of Lease dated November 18, 1993, and Lease for Ground Space dated March 17, 1993 consisting of THREE THOUSAND EIGHTEEN (3,018) square feet at the Destin Executive Airport with a current expiration date of March 15, 2023.

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

COUNTY hereby lets to SECOND PARTY and SECOND PARTY hereby hires and takes from COUNTY at the Destin Executive Airport in the County of Okaloosa, State of Florida (hereinafter referred to as "AIRPORT"), that certain location designated as Block 5 Lot 3 as shown on file in the office of the Airports Director.

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

SECTION 1:

Legendary Air, Inc. has recorded a Certificate of Conversion for Legendary Air, Inc. to become 344KK, LLC and the County hereby acknowledges the name change.

SECTION 2:

Change Section 6 a to read:

LESSEE shall pay in advance an annual ground lease fee established by an independent

LEASE # L08-0336-AP  
PCP AVIATION  
(formerly LEGENDARY AIR, INC.)  
HANGAR DAP LOT 3 BLOCK 5  
EXPIRES: 03/15/2023

appraisal. The fee shall be adjusted every year in accordance with Section 7. The ground lease and applicable sales tax will be billed annually, in advance, and is payable to the Airports Director, Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida, 32542-1498. The lease includes THREE THOUSAND EIGHTEEN (3,018) square feet at TWO DOLLARS AND SEVENTY FIVE CENTS (\$2.75) per square foot per year for a total annual cost of EIGHT THOUSAND TWO HUNDRED NINETY NINE DOLLARS AND FIFTY CENTS (\$8,299.50) plus tax.

SECTION 3:

Change Section 19 to read:

Any and all notices to be given under this LEASE may be served by enclosing the same in a sealed envelope and directed to the other party at its address and deposited in the mail as first class mail with postage therein paid. When so given, such notice shall be effective from the date of mailing. Unless otherwise provided in writing by the parties hereto, the address of the AIRPORT DIRECTOR is as follows: Okaloosa County Airports, 1701 Highway 85 North, Eglin Air Force Base, Florida 32542-1498. The address of the LESSEE is: PCP Aviation, LLC, Rupert Phillips, 42 Business Centre Drive, Suite 101, Miramar Beach, FL 32550.

SECTION 4:

This LEASE consists of the following: Sections 1 to 4. 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.

(The remainder of this page intentionally left blank)

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



\_\_\_\_\_  
344KK, LLC  
PETE KNOWLES  
FIRST PARTY  
DATE: 7/27/15

ATTESTS:

  
\_\_\_\_\_  
WITNESS SIGNATURE

Barbara Brown  
\_\_\_\_\_  
PRINTED

  
\_\_\_\_\_  
WITNESS SIGNATURE

Patti I. McAndrew  
\_\_\_\_\_  
PRINTED



\_\_\_\_\_  
PCP AVIATION, LLC  
RUPERT PHILLIPS  
SECOND PARTY  
DATE: 7/27/15

ATTESTS:

  
\_\_\_\_\_  
WITNESS SIGNATURE

Barbara Brown  
\_\_\_\_\_  
PRINTED

  
\_\_\_\_\_  
WITNESS SIGNATURE

Joe Dobson  
\_\_\_\_\_  
PRINTED

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

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA



NATHAN D. BOYLES  
CHAIRMAN

ATTEST:



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

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 PETE KNOWLES 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 27<sup>th</sup> day of July, 2015, AD.



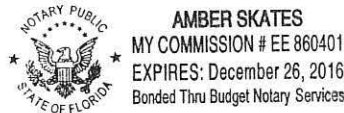
Jessica Gent  
NOTARY

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

STATE OF FLORIDA  
COUNTY OF ~~OKALOOSA~~ Walton

Before me, the undersigned officer duly authorized to take acknowledgments in the COUNTY and STATE aforesaid, personally appeared RUPERT PHILLIPS 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 27<sup>th</sup> day of July, 2015, AD.



Amber Skates  
NOTARY

My Commission expires: 12/26/2016

**EXHIBIT B**

**CONTRACT & LEASE AGREEMENT CONTROL FORM**

**Date:** 5/22/15

**Contract/Lease Control #:** L08-0336-AP13-162

**Bid #:** N/A

**Contract/Lease Type:** REVENUE

**Award to/Lessee:** LENGENDARY AIR

**Lessor:** OKALOOSA COUNTY

**Effective Date:** 9/9/2008

**Amount:** \$116,129.00

**Term/Expires:** 3/15/2023

**Description of Contract/Lease:** DAP BLOCK 5/LOT 3

**Department Manager:** AIRPORTS

**Department Monitor:** G. DONOVAN

**Monitor's Telephone #:** 651-7160

**Monitor's Fax #:** 651-7164


**Date Closed:**

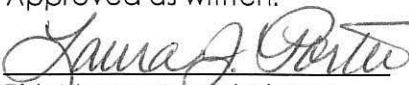


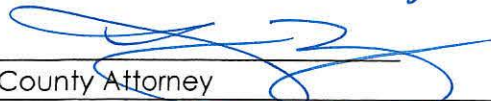
**CONTRACT & LEASE INTERNAL COORDINATION SHEET**

2-19-15

Contract/Lease Number: L-08-0336-AP Tracking Number: 1293-15  
Contractor/Lessee Name: Legendary Air, INC Grant Funded: YES \_\_\_ NO X  
Purpose: Amendment No. Two (Delete IAD requirement and extend exp. date)  
Date/Term: 3-15-23 1.  GREATER THAN \$50,000  
Amount: \$3,019.04 annually plus tax 2.  GREATER THAN \$25,000  
Department: Airports 3.  \$25,000 OR LESS  
Dept. Monitor Name: Harmin / Miner  
Document has been reviewed and includes any attachments or exhibits.

**Purchasing Review**  
Procurement requirements are met:  
  
Purchasing Director or designee Date: 2-23-15

**Risk Management Review**  
Approved as written:  
  
Risk Manager or designee Date: 3/3/15

**County Attorney Review**  
Approved as written: w/ changes emailed to D. Miner 2/24/15 changes made jlc 3/4/15  
  
County Attorney Date: 2/24/15

Following Okaloosa County approval:

**Contract & Grant**  
Document has been received:  
\_\_\_\_\_  
Contracts & Grants Manager Date: \_\_\_\_\_

sent to Dave 3/4/15

AMENDMENT NUMBER TWO

TO

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

AND

LEGENDARY AIR, INC.

This AMENDMENT NUMBER TWO, fully executed this 20<sup>th</sup> day of May, 2015, by and between the OKALOOSA COUNTY, FLORIDA, a political subdivision of the State of Florida, (hereinafter called "COUNTY") and LEGENDARY AIR, INC. (hereinafter called "LESSEE").

WITNESSETH:

WHEREAS, the LESSEE entered into Lease for Hangar Space Option effective September 9, 2008; (the "LEASE") for the purpose of permitting LESSEE to maintain one (1) hangar for storage of individually-owned/corporate owned aircraft on BLOCK 5 LOT 3 at the Destin Executive Airport (the "DTS") located in Okaloosa County, Florida (the "AIRPORT"), with an expiration date of March 15, 2021; and

WHEREAS, this AMENDMENT shall be subject to the terms, covenants, conditions, and agreements to be kept, performed and observed by LESSEE as stipulated in the Original Lease Agreement, Supplemental Agreements, Amendments and Assignment of Leases; and

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

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

SECTION 1:

The new expiration date of this Lease will be March 15, 2023.

LEASE # L08-0336-AP  
LEGENDARY AIR, INC.  
HANGAR DAP LOT 3 BLOCK 5  
EXPIRES: 03/15/2023

04-21-15A07:12 RCYD

SECTION 2:

Section 6 a: Ground Lease is amended to read:

LESSEE shall pay in advance an annual ground lease fee established by an independent appraisal. The fee shall be adjusted every year in accordance with Section 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, Eglin, Air Force Base, Florida 32542-1498. The Lease includes THREE THOUSAND EIGHTEEN (3,018) square feet at ONE DOLLAR AND SEVENTY FOUR CENTS (\$1.74) per square foot per year for a total annual cost of THREE THOUSAND NINETEEN DOLLARS AND SEVENTY FOUR CENTS (\$3,019.74) plus tax.

SECTION 3:

Section 29: Legal Description is amended to read:

Block 5 Lot 3. Commence at the Southeasternmost corner of Lot 33, Block A, Harbor Breeze Second Addition, as recorded in Plat Book 16, Page 30, Public Records of Okaloosa County, Florida; Thence N.38°00'00"W. (Basis of Bearings) along the East line of said subdivision for a distance of 106.07 feet; Thence departing said East line proceed N.52°00'00"E for a distance of 178.29 feet to THE POINT OF BEGINNING; Thence N.38°00'00"W. for a distance of 50.30 feet; Thence N.52°00'00"E. for a distance of 60.00 feet; Thence S.38°00'00"E. for a distance of 50.30 feet; Thence S.52°00'00"W for a distance of 60.00 feet; to the POINT OF BEGINNING. Parcel described contains 3018 square feet or 0.07 acres.

SECTION 4:

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

(The remainder of this page intentionally left blank)


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

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA




NATHAN D. BOYLES  
CHAIRMAN

ATTEST:



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



LEGENDARY AIR, INC.  
PETER BOS  
DATE: March 18, 2015



WITNESS

Wendy Parker  
PRINT NAME



WITNESS


Pete Knowles  
PRINT NAME

ACKNOWLEDGMENTS

STATE OF Florida  
COUNTY OF Okaloosa

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

Sworn and subscribed before me this 18<sup>th</sup> day of March, 2015, AD.

  
NOTARY

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



**EXHIBIT B**

**CONTRACT & LEASE AGREEMENT CONTROL FORM**

**Date: 9/18/2008**

**Contract/Lease Control #: L08-0336-AP13-162**

**Bid #: N/A Contract/Lease Type: REVENUE**

**Award to/Lessee: LENGENDARY AIR**

**Lessor: OKALOOSA COUNTY**

**Effective Date: 9/9/2008 Amount: \$116,129.00**

**Term/Expires: 3/15/2021**

**Description of Contract/Lease: DAP BLOCK 5/LOT 3**

**Department Manager: AIRPORTS**

**Department Monitor: G. DONOVAN**

**Monitor's Telephone #: 651-7160**

**Monitor's Fax #: 651-7164**

**Date Closed:**



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
12/10/2014

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

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

<b>PRODUCER</b> CRS Insurance Group, LLC 3525 Piedmont Rd NE Bldg 6 Suite 605 Atlanta GA 30305	<b>CONTACT NAME:</b> Michelle Bevich <b>PHONE (A/C No. Ext):</b> (404) 604-2114 <b>FAX (A/C No.):</b> (404) 604-2121	
	<b>E-MAIL ADDRESS:</b> michelle.bevich@crsinsgroup.com	
<b>INSURED</b> Legendary Group, Ltd 4471 Legendary Drive Destin FL 32541	<b>INSURER(S) AFFORDING COVERAGE</b>	<b>NAIC #</b>
	<b>INSURER A:</b> Western World Insurance Company	13196
	<b>INSURER B:</b> Commerce & Industry Insurance	19410
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
<b>INSURER F:</b>		

**COVERAGES**

CERTIFICATE NUMBER: CL147200440

REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY		BRP0002052 Subject to Policy Forms, Conditions & Exclusions	6/30/2014	6/30/2015	EACH OCCURRENCE \$ 1,000,000	
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY					DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000	
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR					MED EXP (Any one person) \$ Excluded	
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY \$ 1,000,000
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					GENERAL AGGREGATE \$ 2,000,000	
						PRODUCTS - COMP/OP AGG \$ 1,000,000	
						\$	
	AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident) \$	
	<input type="checkbox"/> ANY AUTO					BODILY INJURY (Per person) \$	
	<input type="checkbox"/> ALL OWNED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS				BODILY INJURY (Per accident) \$	
	<input type="checkbox"/> HIRED AUTOS	<input type="checkbox"/> NON-OWNED AUTOS				PROPERTY DAMAGE (Per accident) \$	
						\$	
B	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR		BE015157462 Subject to Policy Forms, Conditions & Exclusions	6/30/2014	6/30/2015	EACH OCCURRENCE \$ 10,000,000	
	<input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE					AGGREGATE \$ 10,000,000	
	DED <input type="checkbox"/> RETENTION \$ <input type="checkbox"/>					\$	
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					WC STATUTORY LIMITS OTHER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y <input type="checkbox"/> N	N/A			E.L. EACH ACCIDENT \$	
	If yes, describe under DESCRIPTION OF OPERATIONS below					E.L. DISEASE - EA EMPLOYEE \$	
						E.L. DISEASE - POLICY LIMIT \$	

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

**CERTIFICATE HOLDER****CANCELLATION**

Okaloosa County, Florida  
602C N. Pearl St.  
Crestview, FL 32536

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

AUTHORIZED REPRESENTATIVE

Tommye Bevich/MICHEL

L08-0336-AD



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
12/10/2014

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

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

PRODUCER	CONTACT NAME: Michelle Bevich
CRS Insurance Group, LLC	PHONE (A/C. No. Ext): (404) 604-2114
3525 Piedmont Rd NE Bldg 6	FAX (A/C. No): (404) 604-2121
Suite 605	E-MAIL ADDRESS: michelle.bevich@crsinsgroup.com
Atlanta GA 30305	INSURER(S) AFFORDING COVERAGE
	INSURER A: Western World Insurance Company NAIC # 13196
	INSURER B: Commerce & Industry Insurance 19410
	INSURER C:
	INSURER D:
	INSURER E:
	INSURER F:

COVERAGES CERTIFICATE NUMBER: CL147200440 REVISION NUMBER:

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

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR		BRP0002052 Subject to Policy Forms, Conditions & Exclusions	6/30/2014	6/30/2015	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ Excluded PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE		BE015157462 Subject to Policy Forms, Conditions & Exclusions	6/30/2014	6/30/2015	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000
	DED RETENTION \$					
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A			WC STATUTORY LIMITS OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

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

<b>CERTIFICATE HOLDER</b>  Okaloosa County, Florida 602C N. Pearl St. Crestview, FL 32536  L08-0336-AD	<b>CANCELLATION</b>  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  Tommye Bevich/MICHEL
--	--





LEASE # L08-0336-AP  
LEGENDARY AIR, INC.  
HANGAR DAP LOT 3 BLOCK 5  
EXPIRES: 03/15/2021

April 19, 2012

Greg Donovan  
Airport Director  
1701 Highway 85 North  
Eglin AFB, Florida 32542-1498

RE: Mortgage by Legendary Air to First Capital Bank

Dear Mr. Donovan,

Please accept this correspondence as the written request for Okaloosa County approval of the Mortgage executed by Legendary Air, in favor of First Capital Bank, upon the leasehold property and improvements more particularly described as follows:

*Block Lot 5*  
Lot 5, Block 3, Destin Airport, together with all improvements thereon.

The promissory note and leasehold mortgage related to this request will be in the original principal amount of \$140,000.00 and for a period of 10 years with a 5 year balloon.

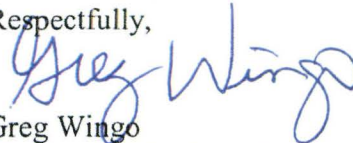
Additional, First Capital Bank would request Okaloosa County to agree to provide written notice of any default occurring under the subject lease which would result in termination thereof and further grant First Capital Bank the right, but not the obligation, to cure the specified default within a reasonable time after delivery of such notice.

First Capital Bank would also request Okaloosa County acknowledge First Capital Bank's right to take possession of the leasehold interest in the event of borrower's default, (which possession shall include all of the lessee's rights to renew and extend said leasehold interest) and/or the right, if necessary to foreclose upon such

interest through appropriate judicial proceedings.

If the mortgage upon the leasehold interest and the representations and agreements set forth herein are agreeable to Okaloosa County, please have the appropriate official acknowledge the same by his or her signature in the space provided below. Should this not be agreeable or additional information is needed, please contact me at 901.752.6225.


Respectfully,



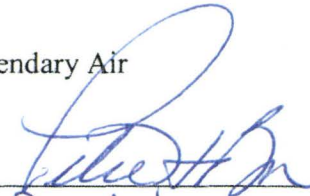
Greg Wingo  
Executive Vice President

This request outlined herein is acknowledged and agreed to by:


First Capital Bank

By:   
Greg Wingo, Executive Vice President  
Dated 4-19-12

Legendary Air

By:   
It's: President  
Dated 4/20/12

Board of County Commissioners  
Okaloosa County

  
Don R. Amunds  
Chairman



Mortgage on Hangar Correction

Board of County Commissioners  
Okaloosa County

  
DON R. AMUNDS  
CHAIRMAN



LEASE FOR HANGAR SPACE OPTION

BETWEEN

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

AND

LEGENDDARY AIR INC.

This LEASE FOR HANGAR SPACE fully executed this 9<sup>TH</sup> 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 LEGENDARY AIR, INC. (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 5 Lot 3 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 March 15, 2021.

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

L08-0336-AP13-162  
LESSEE: LEGENDARY AIR  
DAP BLOCK 5/LOT 3  
EXPIRES: 3/15/2021

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 includes FIVE THOUSAND FOUR HUNDRED ONE (5,401) square feet at ONE DOLLAR SIXTY FIVE (\$1.65) cents per square foot per year for a total annual cost of EIGHT THOUSAND NINE HUNDRED THIRTY THREE DOLLARS AND TWENTY THREE CENTS (\$8,933.23) 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: Legendary Air, Inc., Peter Bos, 4100 Legendary Drive, Suite 200, Destin, FL 32541.

#### SECTION 20: HOLD HARMLESS

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

#### SECTION 21: BINDING NATURE OF LEASE

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

#### SECTION 22: PROHIBITED ACTIVITY

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

#### SECTION 23: COMMERCIAL ACTIVITY PROHIBITED

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

#### SECTION 24: RESTRICTIONS ON MECHANIC'S LIENS

Nothing in this lease shall be deemed or construed in any way as constituting the consent or request of COUNTY, express or implied, by inference or otherwise, to any contractor, sub-contractor, laborer, or materialman for the performance of any labor or the furnishing



of any materials for any specific improvement, alteration to, or repair of the demised premises or any part thereof, nor as giving LESSEE and right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any lien against the demised premises or any part thereof. Such liens are hereby strictly prohibited

SECTION 25: TERMINATION BY LESSOR

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

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

Contains 5,401 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



*Peter Bos*

LEGENDARY AIR, INC.  
PETER BOS

*[Signature]*

WITNESS

*Wendy Parker*

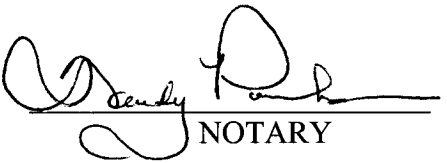
WITNESS

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 PETER BOS 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 2<sup>nd</sup> day of September, 2008, AD.

  
NOTARY

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

