

**AMENDMENT ONE**  
**TO**  
**ASSIGNMENT OF LEASE**

This **AMENDMENT** to that certain ASSIGNMENT OF LEASE dated this the 20th day of ~~June~~<sup>July</sup>, 2007, by and between OKALOOSA COUNTY, LESSOR, and R & S HOLDINGS, INC., LESSEE.

WITNESSETH:

**WHEREAS**, R & S HOLDINGS, INC., was assigned the lease to Block 1, Lot 3, at the Destin/Ft. Walton Beach Airport by Assignment dated March 21, 2006, and

**WHEREAS**, the aforesaid ASSIGNMENT failed to include an Option for Renewal of the Lease, as had been granted to other Lessees at the airport.

**NOW THEREFORE**, Notwithstanding the provisions of Section 29 of the Lease, the following Section 30 is hereby added to the Lease:

**SECTION 30: RENEWAL OF LEASE**

At the end of the lease period defined in Section 1, 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 6: 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.”

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

*C.T. Richardson*

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R & S HOLDINGS, INC.  
C.T. RICHARDSON  
FIRST PARTY

ATTESTS:

*Diana Barnett*

\_\_\_\_\_  
WITNESS

BOARD OF COUNTY COMMISSIONERS  
OKALOOSA COUNTY, FLORIDA

*Don R. Amunds*

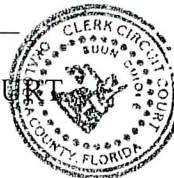
\_\_\_\_\_  
DON R. AMUNDS  
CHAIRMAN



ATTEST:

*Gary J. Stanford*

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

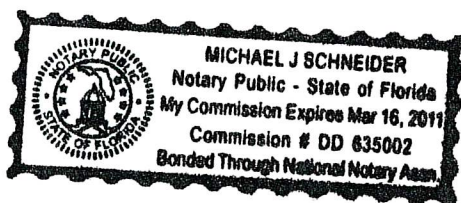


ACKNOWLEDGMENTS

STATE OF FLORIDA  
COUNTY OF OKALOOSA

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

Sworn and subscribed before me this 9 day of JULY, 2007, AD.



*Michael J Schneider*  
\_\_\_\_\_  
NOTARY

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