

CONTRACT, LEASE, AGREEMENT CONTROL FORM

Date: 08/19/2020

Contract/Lease Control #: L20-0479-AP

Procurement#: NA

Contract/Lease Type: LEASE

Award To/Lessee: VERTOL SYSTEMS COMPANY, INC.

Owner/Lessor: OKALOOSA COUNTY

Effective Date: 08/18/2020

Expiration Date: 08/17/2040

Description of: BLOCK A/LOTS 1-3 5545 JOHN GIVENS RD, CRESTVIEW, FL

Department: AP

Department Monitor: STAGE

Monitor's Telephone #: 850-651-7160

Monitor's FAX # or E-mail: TSTAGE@MYOKALOOSA.COM

Closed:

Cc: BCC RECORDS



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/8/2024

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 Palomar Insurance Corp. Palomar Insurance Corporation P.O. Box 240849 Montgomery AL 36124	CONTACT NAME: Lindsey Cook PHONE (A/C, No, Ext): 334-409-3108 E-MAIL ADDRESS: lindseyc@palomarins.com FAX (A/C, No): 334-271-0499
INSURED Little Tire Hauling, Inc. PO Box 1702 Andalusia AL 36420	INSURER(S) AFFORDING COVERAGE INSURER A: The Sheffield Fund INSURER B: ACE American Insurance Company INSURER C: Nautilus Insurance Company INSURER D: Key Risk Insurance Co. INSURER E: INSURER F:
	NAIC # 22667 17370 10885

COVERAGES**CERTIFICATE NUMBER:** 618776117**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
C	<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"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:	Y	Y	ECP204258	2/3/2024	2/3/2025	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 \$ 2,000,000 \$
D	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	Y	Y	BAP20458710	2/3/2024	2/3/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A B	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 <input type="checkbox"/>	N/A	60020243758200 HDO67146064	1/1/2024 1/1/2024	12/31/2024 1/1/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
C	Contractors Pollution Liability	Y		ECP204258	2/3/2024	2/3/2025	Ea Poll Condition Aggregate Deductible 1,000,000 2,000,000 5,000

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

Okaloosa County Board of County Commissioners is included as an additional insured for General Liability, Auto Liability and Pollution Liability where required by written contract.

Waiver of subrogation applies in favor of Okaloosa County Board of County Commissioners where required by written contract regarding the workers compensation policy.

CERTIFICATE HOLDER

Okaloosa County Board of County Commissioners
5479A Old Bethel Road
Crestview FL 32536

LEASE: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A LOTS 1-3 5545 JOHN GIVENS RD CRESTVIEW, FL
EXPIRES: 08/17/2040 w/renewals

AUTHORIZED REPRESENTATIVE

RE
IN

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STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate Holder: OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2024 To: FEBRUARY 06, 2025
Policy Number: SASICOM60009924-14
Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aviation Commercial General Liability

	Limits of Insurance
Each Occurrence Limit	\$ <u>2,000,000</u>
Damage to Premises Rented to You Limit	\$ <u>500,000</u> Any one premises
Medical Expense Limit	\$ <u>25,000</u> Any one person
Personal & Advertising Injury Aggregate Limit	\$ <u>2,000,000</u>
General Aggregate Limit	\$ <u>2,000,000</u>
Products/Completed Operations Aggregate Limit	\$ <u>1,000,000</u>
Hangarkeepers Limit	
Each Aircraft Limit	\$ <u>2,000,000</u>
Each Loss Limit	\$ <u>2,000,000</u>
Hangarkeeper's Deductible	\$ <u>AS ENDORSED</u> Each Aircraft

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

THE CERTIFICATE HOLDER IS PROVIDED A WAIVER OF SUBROGATION AS RESPECTS TO LIABILITY COVERAGE.

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10803 & 10134.

*ALL PREMISES NECESSARY AND/OR INCIDENTAL TO THE AVIATION OPERATIONS OF THE NAMED INSURED.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

Certificate Number: 6.1
Issued By and Date: FEBRUARY 02, 2024 (SBC)

By



(Authorized Representative)

Starr 10058 (6/06)

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Person or Organization:

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The **Transfer Of Rights Of Recovery Against Others To Us** Condition (SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2024 to be attached to and hereby made a part of:

Policy No. SASICOM60009924-14

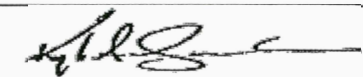
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 02, 2024 (SBC)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Additional Insured Person(s) or Organization(s):
OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION 1701 STATE ROAD 85 N EGLIN AFB, FL 32542
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

SECTION II - WHO IS AN INSURED is amended to include as an additional Insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- A. In the performance of your ongoing operations; or
- B. In connection with your premises owned by or rented to you.

As respects the above additional insured:

1. this insurance does not apply to any claim or liability arising out of the use of any aircraft product manufactured, sold, handled, or distributed by the above additional insured.
2. this insurance does not apply to the design, manufacture, repair, sale, or servicing of aircraft by the above additional insured.
3. this insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2024 to be attached to and hereby made a part of:

Policy No. SASICOM60009924-14

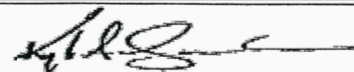
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 02, 2024 (SBC)

By



(Authorized Representative)



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
02/02/2024

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

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

PRODUCER National Hangar Insurance Program 1300 S. Main Street Tulsa, OK 74119	CONTACT NAME: PHONE (A/C, No. Ext): FAX (A/C, No): E-MAIL ADDRESS: PRODUCER CUSTOMER ID: INSURER(S) AFFORDING COVERAGE INSURER A : Travelers Excess and Surplus Lines Company (TXS) INSURER B : INSURER C : INSURER D : INSURER E : INSURER F : NAIC #
INSURED Vertol Systems Company, Inc., Crestview Hangar #51, LLC Post Office Box 727 Destin, FL 32541	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

(2/3) 5614 John Glens Rd, CRESTVIEW, FL 32539; (3/4) 5491 John Glens Road, CRESTVIEW, FL 32539; (4/5) 5535 John Glens Rd, CRESTVIEW, FL 32539; (5/6) Crestview Airport, Block 2, Lot 1 John Glens Road, CRESTVIEW, FL 32539; (6/7) 5495 John Glens Road, CRESTVIEW, FL 32539; (7/8) 5521 John Glens Rd, CRESTVIEW, FL 32539; (8/9) 5475 John Glens Rd, CRESTVIEW, FL 32539; (9/10) 51/57 Aviation Way, FREDERICKSBURG, VA 22406

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	
<input checked="" type="checkbox"/>	PROPERTY	3S526806	02/06/2024	02/06/2025	<input checked="" type="checkbox"/> BUILDING	\$	
	CAUSES OF LOSS					<input checked="" type="checkbox"/> BUILDING (2/3)	\$ 953,488
	DEDUCTIBLES					<input checked="" type="checkbox"/> BUILDING (3/4)	\$ 1,214,400
	BASIC					<input checked="" type="checkbox"/> BUILDING (4/5)	\$ 433,125
	BROAD					<input checked="" type="checkbox"/> BUILDING (5/6)	\$ 120,000
<input checked="" type="checkbox"/>	SPECIAL					<input checked="" type="checkbox"/> BUILDING (6/7)	\$ 535,500
	EARTHQUAKE					<input checked="" type="checkbox"/> BUILDING (7/8)	\$ 1,183,875
	WIND					<input checked="" type="checkbox"/> BUILDING (8/9)	\$ 404,250
	FLOOD					<input checked="" type="checkbox"/> BUILDING (9/10)	\$ 5,250,000
	INLAND MARINE	TYPE OF POLICY				\$	
	CAUSES OF LOSS					\$	
	NAMED PERILS	POLICY NUMBER				\$	
						\$	
	CRIME					\$	
	TYPE OF POLICY					\$	
						\$	
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$	
						\$	
						\$	
						\$	

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

RE: Loss Payable Provision, DX T3 79 11 12

RE: Full name of Loss Payee is Okaloosa County Board of County Commissioners; Destin-Fort Walton Beach Airport Administration

Certificate Holder is added as LP as evidence by the form listed above.

CERTIFICATE HOLDER

CANCELLATION

Okaloosa County Board of County Commissioners
1701 State Road 85 N
Elgin 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

Hal Hart

Loss Payee

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ACORD 24 (2009/09)

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STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2024 To: FEBRUARY 06, 2025

Policy Number: SASICOM60009824-14

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Year	Aircraft: Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit
	- SEE ATTACHED		\$	\$	\$
	FLEET SCHEDULE -		\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

A WAIVER OF SUBROGATION AS RESPECTS PHYSICAL DAMAGE COVERAGE IS PROVIDED.

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10284 & 10277.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

Certificate Number: 1.1
Issued By and Date: FEBRUARY 02, 2024 (SBC)

Starr 10200 (6/06)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance – Fleet Schedule Attachment

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: February 06, 2024 To: February 06, 2025
Policy Number: SASICOM60009824-14

Year	Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit	Passenger Sublimit
2005	MIL MI-24	N62VS	\$0	N/A / N/A	\$5,000,000	CSL INCL PAX
1993	MIL MI-17	N2502N	\$0	N/A / N/A	\$5,000,000	CSL INCL PAX
1979	MIL MI-24	N114VS	\$0	N/A / N/A	\$5,000,000	CSL INCL PAX
2011	PACIFIC AEROSPACE LTD PAC 750	N132TJ	\$500,000	125,000 / N/A	\$5,000,000	CSL EXCL PAX
1993	BELL 212 (IFR)	N249H	\$0	N/A / N/A	\$1,000,000	CSL EXCL PAX
1980	MD 500 D (369D)	N969VS	\$275,000	68,750 / N/A	\$1,000,000	CSL EXCL PAX
1979	MIL MI-24	N204VS	\$0	N/A / N/A	\$5,000,000	CSL INCL PAX

Issued By and Date: FEBRUARY 02, 2024 (SBC)



(Authorized Representative)

WAIVER OF SUBROGATION

In consideration of additional premium of \$ INCLUDED, this policy is amended as follows:

The Company hereby waives its right of subrogation against the following provided, however, that this waiver shall not prejudice the Company's right of recourse for damages arising from the design, manufacture, modification repair, sale or servicing of the **aircraft** by the following:

This Waiver of Subrogation shall apply: ONLY AS RESPECTS TO LOSS OR DAMAGES ARISING UNDER PHYSICAL DAMAGE COVERAGES AS SET FORTH UNDER THIS POLICY.

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS DESTIN-FORT WALTON BEACH AIRPORT
ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2024 to be attached to and hereby made a part of:

Policy No. SASICOM60009824-14

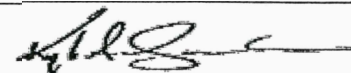
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 02, 2024 (SBC)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☒ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
Address DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2024 to be attached to and hereby made a part of:

Policy No. SASICOM60009824-14

Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 02, 2024 (SBC)

By



(Authorized Representative)



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
02/06/2023

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

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

PRODUCER National Hangar Insurance Program 1300 S. Main Street Tulsa, OK 74119		CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL ADDRESS: PRODUCER CUSTOMER ID:	
INSURED Vertol Systems Company, Inc., Crestview Hangar #51, LLC Post Office Box 727 Destin, FL 32541		INSURER(S) AFFORDING COVERAGE INSURER A: Travelers Excess and Surplus Lines Company (TXS) INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	
		NAIC #	

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

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
(2/3) 5614 John Givens Rd, CRESTVIEW, FL 32539; (3/4) 5491 John Givens Road, CRESTVIEW, FL 32539; (4/5) 5535 John Givens Rd, CRESTVIEW, FL 32539; (5/6) Crestview Airport, Block 2, Lot 1 John Givens Road, CRESTVIEW, FL 32539; (6/7) 5495 John Givens Road, CRESTVIEW, FL 32539; (7/8) 5521 John Givens Rd, CRESTVIEW, FL 32539; (8/9) 5475 John Givens Rd, CRESTVIEW, FL 32539; (9/10) 51/57 Aviation Way, FREDERICKSBURG, VA 22406

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
	<input checked="" type="checkbox"/>	PROPERTY	3S526806	02/06/2023	02/06/2024	<input checked="" type="checkbox"/> BUILDING	\$
		CAUSES OF LOSS				<input checked="" type="checkbox"/> BUILDING (2/3)	\$ 835,140
		DEDUCTIBLES				<input checked="" type="checkbox"/> BUILDING (3/4)	\$ 1,109,147
		BASIC				<input checked="" type="checkbox"/> BUILDING (4/5)	\$ 433,125
		BROAD				<input checked="" type="checkbox"/> BUILDING (5/6)	\$ 114,899
	<input checked="" type="checkbox"/>	SPECIAL				<input checked="" type="checkbox"/> BUILDING (6/7)	\$ 433,125
		EARTHQUAKE				<input checked="" type="checkbox"/> BUILDING (7/8)	\$ 1,183,875
		WIND				<input checked="" type="checkbox"/> BUILDING (8/9)	\$ 404,250
		FLOOD				<input checked="" type="checkbox"/> BUILDING (9/10)	\$ 5,250,000
							\$
		INLAND MARINE	TYPE OF POLICY				\$
		CAUSES OF LOSS					\$
		NAMED PERILS	POLICY NUMBER				\$
							\$
		CRIME					\$
		TYPE OF POLICY					\$
							\$
		BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$
							\$
							\$
							\$

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

RE: Loss Payable Provision, DX T3 79 11 12
RE: Full name of Loss Payee is Okaloosa County Board of County Commissioners; Destin-Fort Walton Beach Airport Administration
Certificate Holder is added as LP as evidence by the form listed above.

CERTIFICATE HOLDER Okaloosa County Board of County Commissioners 1701 State Road 85 N Elgin AFB, FL 32542-1498 Loss Payee		CANC SHO THE ACC AUTHORIZED REPRESENTATIVE <i>Hal Hunt</i>
--	--	--

CONTRACT#: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3
5545 JOHN GIVENS RD, CRESTVIEW, FL
EXPIRES: 08/17/2040

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

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

Named Insured: VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS
COMPANY, INC
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2023 To: FEBRUARY 06, 2024

Policy Number: 1000641767-02

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:		Reg	Deductibles		Passenger	
Year	Make and Model	No.	Insured	NIM / IM	Liability Limit	Sublimits
----	-----SEE ATTACHED FORM-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----
-----	-----	-----	\$ -----	-----	\$ -----	/ \$ -----

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

THE CERTIFICATE HOLDER IS INCLUDED AS AN ADDITIONAL INSURED AS RESPECTS THE OPERATIONS OF THE ABOVE REFERENCED AIRCRAFT.

THE CERTIFICATE HOLDER WILL BE PROVIDED WITH THIRTY (30) DAYS NOTICE OF CANCELLATION OR MATERIAL CHANGE.

Certificate Number: 3.1
Issued By and Date: FEBRUARY 03, 2023 (DM)

Starr 10201 (6/06)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Continued:

Named Insured: VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS
COMPANY, INC
PO BOX 727
DESTIN, FL 32540

Policy Number: 1000641767-02

Year	Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit	Passenger Sublimits
2005	CESSNA 182T SKYLANE	N2455U	\$ 170,000.	\$ 5000/5000	\$ 1,000,000./\$	100,000.
2009	CESSNA 172S	N571ND	170,000.	5000/5000	1,000,000.	100,000.
1972	CESSNA 172M	N20195	0	/	1,000,000.	100,000.
1974	CESSNA 172M	N4351R	0	/	1,000,000.	100,000.
1974	CESSNA 150 M	N66736	0	/	1,000,000.	100,000.
2012	CESSNA 172S	N93707	0	/	1,000,000.	100,000.
1976	CESSNA 172 M SKYHAWK II	N70378	0	/	1,000,000.	100,000.

Certificate Number: 3.1
Issued By and Date: FEBRUARY 03, 2023 (DM)

Starr 10201 (6/06)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☒ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY, FLORIDA
Address 5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2023 to be attached to and hereby made a part of:

Policy No. 1000641767-02

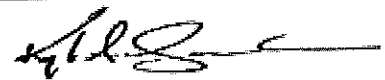
Issued to VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS COMPANY, INC

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 03, 2023 (DM)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2023 To: FEBRUARY 06, 2024

Policy Number: SASICOM60009823-13

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:		Reg	Deductibles		Liability Limit	
Year	Make and Model	No.	Insured	NIM / IM		
----	-----SEE ATTACHED FORM-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----
-----	-----	-----	\$ -----	-----	\$ -----	-----

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

A WAIVER OF SUBROGATION AS RESPECTS PHYSICAL DAMAGE COVERAGE IS PROVIDED.

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10284 & 10277.

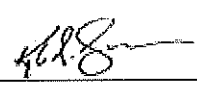
THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

COVERAGE FOR THE FOLLOWING AIRCRAFT APPLIES ONLY WHILE NOT IN MOTION: N132TJ, N249H, N60VS, AND N421VS.

Certificate Number: 1.1
Issued By and Date: FEBRUARY 02, 2023 (SBC)

Starr 10200 (6/06)

By


(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Continued:

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Number: SASICOM60009823-13

Year	Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit	
1993	MIL MI-17	N2502N	\$ 0	\$	N/A/N/A	5,000,000. CSL INCL PAX
1979	MIL MI-24	N114VS	0		N/A/N/A	5,000,000. CSL INCL PAX
2011	PACIFIC AEROSPACE LTD PAC 750	N132TJ	500,000.		125,000/N/A	5,000,000. CSL EXCL PAX
1993	BELL 212 (IFR)	N249H	0		N/A/N/A	1,000,000. CSL EXCL PAX
1979	MD 500 D (369D)	N60VS	0		N/A/N/A	1,000,000. CSL INCL PAX
1979	MD 500 D (369D)	N421VS	275,000.		68,750/N/A	1,000,000. CSL EXCL PAX
1979	MIL MI-24	N204VS	0		N/A/N/A	5,000,000. CSL INCL PAX

Certificate Number: 1.1
Issued By and Date: FEBRUARY 02, 2023 (SBC)

Starr 10200 (6/06)

By



(Authorized Representative)

WAIVER OF SUBROGATION

In consideration of additional premium of \$ INCLUDED, this policy is amended as follows:

The Company hereby waives its right of subrogation against the following provided, however, that this waiver shall not prejudice the Company's right of recourse for damages arising from the design, manufacture, modification repair, sale or servicing of the **aircraft** by the following:

This Waiver of Subrogation shall apply: ONLY AS RESPECTS TO LOSS OR DAMAGES ARISING UNDER PHYSICAL DAMAGE COVERAGES AS SET FORTH UNDER THIS POLICY.

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS DESTIN-FORT WALTON BEACH AIRPORT
ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2023 to be attached to and hereby made a part of:

Policy No. SASICOM60009823-13
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA
Date of Issue FEBRUARY 02, 2023 (SBC)

By 
(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: N2502N, N114VS, N132TJ, N249H, N60VS, N421VS, N204VS

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☒ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
Address DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2023 to be attached to and hereby made a part of:

Policy No. SASICOM60009823-13

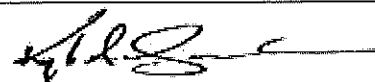
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 02, 2023 (SBC)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate Holder: OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2022 To: FEBRUARY 06, 2023

Policy Number: SASICOM60009922-12

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aviation Commercial General Liability

	Limits of Insurance
Each Occurrence Limit	\$ <u>2,000,000.</u>
Damage to Premises Rented to You Limit	\$ <u>500,000.</u> Any one premises
Medical Expense Limit	\$ <u>25,000.</u> Any one person
Personal & Advertising Injury Aggregate Limit	\$ <u>2,000,000.</u>
General Aggregate Limit	\$ <u>NOT APPLICABLE</u>
Products/Completed Operations Aggregate Limit	\$ <u>1,000,000.</u>
Hangarkeepers Limit	
Each Aircraft Limit	\$ <u>2,000,000.</u>
Each Loss Limit	\$ <u>2,000,000.</u>
Hangarkeeper's Deductible	\$ <u>AS ENDORSED</u> Each Aircraft

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

THE CERTIFICATE HOLDER IS PROVIDED A WAIVER OF SUBROGATION AS RESPECTS TO LIABILITY COVERAGE.

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10803 & 10134.

*ALL PREMISES NECESSARY AND/OR INCIDENTAL TO THE AVIATION OPERATIONS OF THE NAMED INSURED.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

CONTRACT #: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3 5545 JOHN GIVES R
CRESTVIEW
EXPIRES: 08/17/2040

Certificate Number: 6.1
Issued By and Date: FEBRUARY 03, 2022 (SBC)

By


(Authorized Representative)

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Person or Organization:

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

The **Transfer Of Rights Of Recovery Against Others To Us** Condition (**SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS**) is amended by the addition of the following:

We waive any right of recovery we may have against the person or organization shown in the Schedule above because of payments we make for injury or damage arising out of your ongoing operations or "your work" done under a contract with that person or organization and included in the "products-completed operations hazard". This waiver applies only to the person or organization shown in the Schedule above.

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2022 to be attached to and hereby made a part of:

Policy No. SASICOM60009922-12

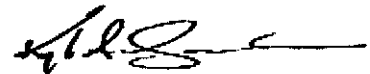
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 03, 2022 (SBC)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Additional Insured Person(s) or Organization(s): OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION 1701 STATE ROAD 85 N EGLIN AFB, FL 32542
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

SECTION II - WHO IS AN INSURED is amended to include as an additional Insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- A. In the performance of your ongoing operations; or
- B. In connection with your premises owned by or rented to you.

As respects the above additional insured:

- 1. this insurance does not apply to any claim or liability arising out of the use of any aircraft product manufactured, sold, handled, or distributed by the above additional insured.
- 2. this insurance does not apply to the design, manufacture, repair, sale, or servicing of aircraft by the above additional insured.
- 3. this insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2022 to be attached to and hereby made a part of:

Policy No. SASICOM60009922-12

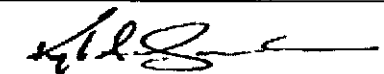
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 03, 2022 (SBC)

By



(Authorized Representative)



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/10/2022

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

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

PRODUCER National Hangar Insurance Program 1300 S. Main Street Tulsa, OK 74119	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
INSURED Vertol Systems Company, Inc., Crestview Hangar #51, LLC Post Office Box 727 Destin, FL 32541	E-MAIL ADDRESS:	
	PRODUCER CUSTOMER ID:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Travelers Excess and Surplus Lines Company (TXS)	
	INSURER B:	
	INSURER C:	
INSURER D:		
INSURER E:		
INSURER F:		
NAIC #		

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

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
(2/3) 5614 John Givens Rd, CRESTVIEW, FL 32539; (3/4) 5491 John Givens Road, CRESTVIEW, FL 32539; (4/5) 5535 John Givens Rd, CRESTVIEW, FL 32539; (5/6) Crestview Airport, Block 2, Lot 1 John Givens Road, CRESTVIEW, FL 32539; (6/7) 5495 John Givens Road, CRESTVIEW, FL 32539; (7/8) 5521 John Givens Rd, CRESTVIEW, FL 32539; (8/9) 5475 John Givens Rd, CRESTVIEW, FL 32539

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
<input checked="" type="checkbox"/>	PROPERTY	3S526806	05/27/2022	02/06/2023	<input checked="" type="checkbox"/> BUILDING	\$
	CAUSES OF LOSS				<input checked="" type="checkbox"/> BUILDING (2/3)	\$ 759,218
	DEDUCTIBLES				<input checked="" type="checkbox"/> BUILDING (3/4)	\$ 1,008,315
	BASIC				<input checked="" type="checkbox"/> BUILDING (4/5)	\$ 393,750
	BROAD				<input checked="" type="checkbox"/> BUILDING (5/6)	\$ 104,454
<input checked="" type="checkbox"/>	SPECIAL				<input checked="" type="checkbox"/> BUILDING (6/7)	\$ 393,750
	EARTHQUAKE				<input checked="" type="checkbox"/> BUILDING (7/8)	\$ 1,076,250
	WIND				<input checked="" type="checkbox"/> BUILDING (8/9)	\$ 367,500
	FLOOD					\$
						\$
	INLAND MARINE	TYPE OF POLICY				\$
	CAUSES OF LOSS	POLICY NUMBER				\$
	NAMED PERILS					\$
						\$
	CRIME					\$
	TYPE OF POLICY					
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					

CONTRACT #: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3 5545 JOHN GIVES R
CRESTVIEW
EXPIRES: 08/17/2040

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

RE: Loss Payable Provision, DX T3 79 11 12
RE: Full name of Loss Payee is Okaloosa County Board of County Commssioners; Destin-Fort Walton Beach Airport Administration

Certificate Holder is added as LP as evidence by the form listed above.

CERTIFICATE HOLDER **CANCELLATION**

Okaloosa County Board of County Commissioners 1701 State Road 85 N Elgin AFB, FL 32542-1498 Loss Payee	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>Hal Hunt</i>

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CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
07/07/2021

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.

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

PRODUCER National Hangar Insurance Program 1300 S. Main Street Tulsa, OK 74119	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
INSURED Vertol Systems Company, Inc., Crestview Hangar #51, LLC Post Office Box 727 Destin, FL 32541	ADDRESS:	
	PRODUCER CUSTOMER ID:	
	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Travelers Excess and Surplus Lines Company (TXS)	
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
INSURER F:		
NAIC #		

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:****LOCATION OF PREMISES / DESCRIPTION OF PROPERTY** (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

(2/3) 5814 John Givens Rd, CRESTVIEW, FL 32639; (3/4) 5491 John Givens Road, CRESTVIEW, FL 32639; (4/5) 5535 John Givens Rd, CRESTVIEW, FL 32639; (5/6) Crestview Airport, Block 2, Lot 1 John Givens Road, CRESTVIEW, FL 32639; (6/7) 5495 John Givens Road, CRESTVIEW, FL 32639; (7/8) 5521 John Givens Rd, CRESTVIEW, FL 32639; (8/9) 5475 John Givens Rd, CRESTVIEW, FL 32639

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
<input checked="" type="checkbox"/>	PROPERTY	3S526806	05/27/2021	05/27/2022	<input checked="" type="checkbox"/> BUILDING	\$
	CAUSES OF LOSS				<input checked="" type="checkbox"/> BUILDING (2/3)	\$ 723,085
					<input checked="" type="checkbox"/> BUILDING (3/4)	\$ 980,300
	<input type="checkbox"/> BASIC				<input checked="" type="checkbox"/> BUILDING (4/5)	\$ 375,000
	<input type="checkbox"/> BROAD				<input checked="" type="checkbox"/> BUILDING (5/6)	\$ 99,480
	<input checked="" type="checkbox"/> SPECIAL				<input checked="" type="checkbox"/> BUILDING (6/7)	\$ 375,000
	<input type="checkbox"/> EARTHQUAKE				<input checked="" type="checkbox"/> BUILDING (7/8)	\$ 1,025,000
	<input type="checkbox"/> WIND				<input checked="" type="checkbox"/> BUILDING (8/9)	\$ 350,000
	<input type="checkbox"/> FLOOD					\$
<input type="checkbox"/>	INLAND MARINE	TYPE OF POLICY				\$
	CAUSES OF LOSS	POLICY NUMBER				\$
						\$
<input type="checkbox"/>	CRIME					\$
	TYPE OF POLICY					\$
						\$
<input type="checkbox"/>	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$
						\$
						\$
<input type="checkbox"/>						\$
						\$
						\$

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

RE: Loss Payable Provision, DX T3 79 11 12

RE: Full name of Loss Payee is Okaloosa County Board of County Commissioners; Des

Certificate Holder is added as LP as evidence by the form listed above.

CONTRACT # L20-0479-AP
VERTOL SYSTEMS COMPANY INC.
EXPIRES: 12/31/2027

CERTIFICATE HOLDER**CAN**

Okaloosa County Board of County Commissioners
1701 State Road 85 N
Elgin AFB, FL 32542-1498

Loss Payee

SH THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Hal Hunt

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

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

Named Insured: VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS
COMPANY, INC
PO BOX 727
DESTIN, FL 32540

Policy Period: From: JANUARY 07, 2022 To: FEBRUARY 06, 2023

Policy Number: 1000641767-01

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:		Reg	Deductibles		Passenger	
Year	Make and Model	No.	Insured	NIM / IM	Liability Limit	Sublimits
----	-----SEE ATTACHED FORM-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----
-----	-----	-----	\$ -----	-----	\$ ----- / \$	-----

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

THE CERTIFICATE HOLDER IS INCLUDED AS AN ADDITIONAL INSURED AS RESPECTS THE OPERATIONS OF THE ABOVE REFERENCED AIRCRAFT.

THE CERTIFICATE HOLDER WILL BE PROVIDED WITH THIRTY (30) DAYS NOTICE OF CANCELLATION OR MATERIAL CHANGE.

Certificate Number: 3.1
Issued By and Date: JANUARY 11, 2022 (SBC)

Starr 10201 (6/06)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Continued:

Named Insured: VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS
COMPANY, INC
PO BOX 727
DESTIN, FL 32540

Policy Number: 1000641767-01

Year	Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit	Passenger Sublimits
2005	CESSNA 182T SKYLANE	N2455U	\$ 235,000.	\$ 5000/5000	\$ 1,000,000./\$	100,000.
2009	CESSNA 172S	N571ND	250,000.	5000/5000	1,000,000.	100,000.
1972	CESSNA 172M	N20195	0	/	1,000,000.	100,000.
1974	CESSNA 172M	N4351R	0	/	1,000,000.	100,000.
1974	CESSNA 150 M	N66736	0	/	1,000,000.	100,000.
2012	CESSNA 172S	N93707	350,000.	5000/5000	1,000,000.	100,000.
1976	CESSNA 172 M SKYHAWK II	N70378	0	/	1,000,000.	100,000.

Certificate Number: 3.1
Issued By and Date: JANUARY 11, 2022 (SBC)

Starr 10201 (6/06)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☒ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY, FLORIDA
Address 5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Name
Address

Name
Address

All other provisions of this policy remain the same.

This endorsement becomes effective JANUARY 7, 2022 to be attached to and hereby made a part of:

Policy No. 1000641767-01

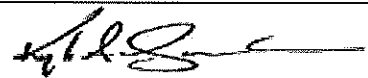
Issued to VSC AIRCRAFT MAINTENANCE, LLC DBA DESTIN FLIGHT WORKS VERTOL SYSTEMS COMPANY, INC

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue JANUARY 11, 2022 (SBC)

By



(Authorized Representative)

STARR

INSURANCE COMPANY
3353 Peachtree Road NE, Suite
Atlanta, GA 30326

CONTRACT: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/OTS 1-3
EXPIRES: 08/17/2040

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From: FEBRUARY 06, 2021 To: FEBRUARY 06, 2022

Policy Number: SASICOM60009821-11

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the Insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:		Reg	Insured	Deductibles		Liability Limit
Year	Make and Model	No.		NIM / IM		
----	-----SEE ATTACHED FORM-----	-----	\$ -----	-----	\$ -----	
			\$ -----		\$ -----	
			\$ -----		\$ -----	
			\$ -----		\$ -----	
			\$ -----		\$ -----	
			\$ -----		\$ -----	

THE CERTIFICATE HOLDER IS INCLUDED AS ADDITIONAL INSURED UNDER LIABILITY COVERAGES, BUT ONLY AS RESPECTS OPERATIONS OF THE NAMED INSURED.

A WAIVER OF SUBROGATION AS RESPECTS PHYSICAL DAMAGE COVERAGE IS PROVIDED.

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10284 & 10277.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

COVERAGE FOR THE FOLLOWING AIRCRAFT APPLIES ONLY WHILE NOT IN MOTION: N132TJ, N249H, N56CF, N869VS, N969VS AND N421VS

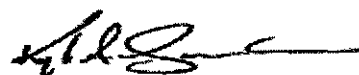
THIS CERTIFICATE CANCELS AND SUPERSEDES THE CERTIFICATE NUMBER 1.1

Certificate Number: 1.2

Issued By and Date: APRIL 20, 2021 (CM)

Starr 10200 (6/06)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Continued:

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Number: SASICOM60009821-11

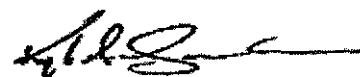
Year	Make and Model	Reg No.	Insured Value	Deductibles NIM / IM	Liability Limit	
1986	MIL MI-17	N25299	\$ 0	\$ N/A / N/A	5,000,000.	CSL INCL PAX
1979	MIL MI-24	N114VS	0	N/A / N/A	5,000,000.	CSL INCL PAX
2011	PACIFIC AEROSPACE LTD PAC 750	N132TJ	500,000.	125,000 / N/A	5,000,000.	CSL EXCL PAX
1993	BELL 212 (IFR)	N249H	500,000.	125,000 / N/A	1,000,000.	CSL EXCL PAX
1964	BELL UH-1	N56CF	325,000.	75,000 / N/A	1,000,000.	CSL EXCL PAX
1979	MD 500 D (369D)	N60VS	275,000.	68750 / 68750	1,000,000.	CSL INCL PAX
1982	MD 500 D	N869VS	275,000.	68750 / N/A	1,000,000.	CSL EXCL PAX
1980	MD 500 D (369D)	N969VS	275,000.	68,750 / N/A	1,000,000.	CSL EXCL PAX
1979	MD 500 D (369D)	N421VS	275,000.	68,750 / N/A	1,000,000.	CSL EXCL PAX
2003	EUROCOPTER AS350B-2	N504RA	0	AS ENDORSED	5,000,000.	CSL INCL PAX

Certificate Number: 1.2

Issued By and Date: APRIL 20, 2021 (CM)

Starr 10200 (6/06)

By



(Authorized Representative)

WAIVER OF SUBROGATION

In consideration of additional premium of \$ INCLUDED, this policy is amended as follows:

The Company hereby waives its right of subrogation against the following provided, however, that this waiver shall not prejudice the Company's right of recourse for damages arising from the design, manufacture, modification repair, sale or servicing of the **aircraft** by the following:

This Waiver of Subrogation shall apply: **ONLY AS RESPECTS TO LOSS OR DAMAGES ARISING UNDER PHYSICAL DAMAGE COVERAGES AS SET FORTH UNDER THIS POLICY.**

OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

All other provisions of this policy remain the same.

This endorsement becomes effective APRIL 19, 2021 to be attached to and hereby made a part of:

Policy No. SASICOM60009821-11

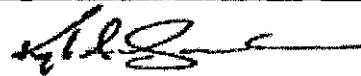
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. 59

Date of Issue APRIL 20, 2021 (JS)

By



(Authorized Representative)

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: _____

ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☒ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY BOARD OF COUNTY COMMISSIONERS
Address DESTIN-FORT WALTON BEACH AIRPORT ADMINISTRATION
1701 STATE ROAD 85 N
EGLIN AFB, FL 32542

Name
Address

Name
Address

All other provisions of this policy remain the same.

This endorsement becomes effective APRIL 19, 2021 to be attached to and hereby made a part of:

Policy No. SASICOM60009821-11

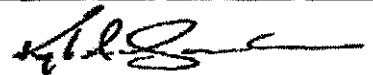
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. 58

Date of Issue APRIL 20, 2021 (JS)

By



(Authorized Representative)



CONTRACT#: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3
EXPIRES: 08/17/2040

**FIRST AMENDMENT TO THE GROUND LEASE AGREEMENT BETWEEN
OKALOOSA COUNTY, FLORIDA AND VERTOL SYSTEMS COMPANY, INC.
LEASE NO. 20-0479-AP (Block A Lots 1, 2 and 3, Bob Sikes Airport (CEW))**

This First Amendment to the Agreement between Okaloosa County, a political subdivision of the state of Florida (the "County"), and Vertol Systems Company, Inc., executed this 19 day of JAN, 2021, is made a part of the original Ground Lease Agreement dated August 18, 2020, Lease No. 20-0479-AP (the "Original Ground Lease"), incorporated herein by reference. The County and Contractor hereby agree as follows:

1. Section Eight, titled "Construction of Hangar" of the Original Ground Lease is hereby amended and replaced as follows:

8.1 For the new hangar to be constructed under this Lease, Lessee must have the hangar plans(s) approved by Lessor prior to the construction. A formal meeting should be scheduled with the airport to review the final plan set and discuss with Lessee the requirements to proceed with permitting and construction on airport property. Although the Lessor will show the leased space for hangar construction, the Lessee should ensure that the facility meets FAA criteria for facility construction (i.e. height, offset from taxiway line, etc. depending on what size aircraft intends to utilize the facility). The Airport will meet with the Lessee and/or their engineer of record prior to and during the design process to ensure all aspects of the facility and working on the airport are included in the plans and permitting process. If adjustments in the facility layout need to be made from the exhibit in this lease, it will be coordinated with the Lessor not be allowed any closer than 48 feet to the taxiway centerline to meet FAA Aircraft Design Group-I (ADG-1) taxiway object free clearances. Lessor makes no guarantees that ADG-1 criteria are maintained for the entire path back to the leasehold and Lessee should properly account for this when planning operational uses of the hangar. The hangar construction must be initiated within one (1) year and completion within two (2) years of execution of this Lease. Failure to comply with this requirement may result in automatic termination of this Lease without prior written notice by the Lessor. Lessee shall furnish one (1) set of as-built drawings to the Lessor upon completion of the hangar.

2. Exhibit "A" of the Original Ground Lease is hereby replaced with the attached Exhibit "1" which is attached hereto and incorporated by reference.
3. **OTHER PROVISIONS REMAIN IN EFFECT.** Except as specifically modified herein, all terms and conditions of the Original Ground Lease between the parties, dated August 18, 2020 and any amendments thereto, shall remain in full force and effect.
4. **CONFLICTING PROVISIONS.** The terms, statements, requirements, or provisions contained in this Amendment shall prevail and be given superior effect and priority over any conflicting or inconsistent terms, statements, requirements or provisions contained in any other document or attachment.



IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the day and year first written above.

WITNESS:

Candice C. Wahowski
Signature

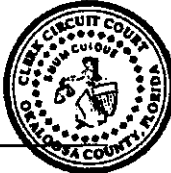
BY: *James Montgomery*
James Montgomery

Candice C. Wahowski
Print Name

OKALOOSA COUNTY, FLORIDA

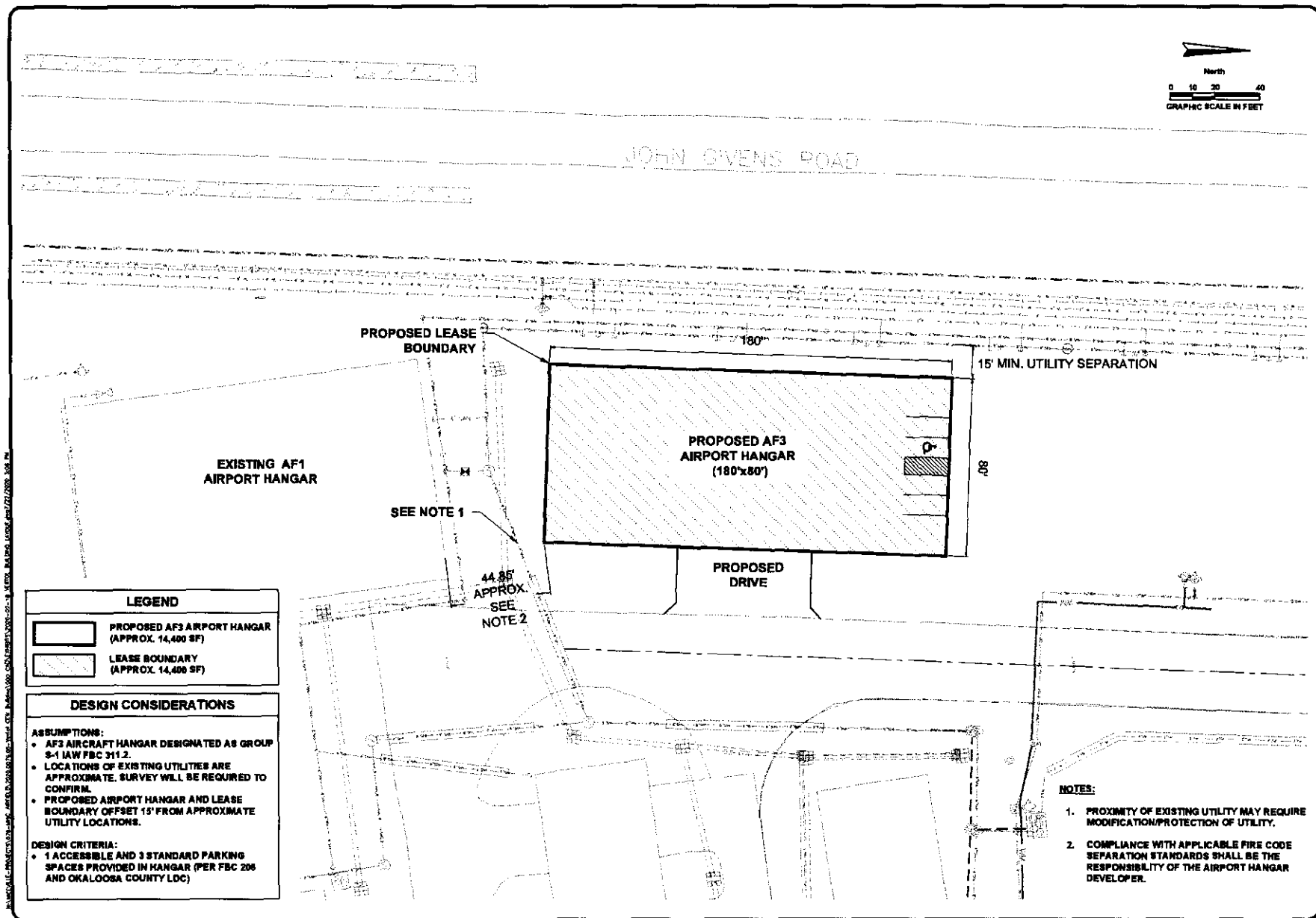
BY: *Carolyn N. Ketchel*
Carolyn N. Ketchel, Chairman
Board of County Commissioners



ATTEST: *J.D. Peacock II*


J.D. Peacock II

Clerk of Circuit Court



AVCON, INC.
AERIAL PHOTOGRAPHY
SURVEYING
ENGINEERING
CONSULTING
ARCHITECTURE
LANDSCAPE ARCHITECTURE
PLANNING
DESIGN

LEASE EXHIBIT

PROPOSED AF3
AIRPORT HANGAR
FEBRUARY 28, 2020

VERTOL SYSTEMS
COMPANY, INC.

BOB SIKES
AIRPORT (CEW)

Prepared by and return to:
Dion J. Moniz, Esq.
Hand Arendall Harrison Sale LLC
304 Magnolia Avenue
Panama City, Fl. 32401

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "**Memorandum**"), dated as of this 19 day of January 2021, is by and between **OKALOOSA COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners ("**Landlord**") and **VERTOL SYSTEMS COMPANY, INC.**, an Oregon Corporation ("**Tenant**").

Landlord and Tenant hereby acknowledge the following:

1. **Lease.** Landlord and Tenant have entered into a certain Ground Lease Agreement dated May 7, 2019 (the "**Lease**"), whereby Landlord leased to Tenant certain real property in Okaloosa County, Florida located at the Bob Sikes Airport (the "**Airport**") located at 5475 John Givens Road, Crestview, Florida 32539, Okaloosa County, and which is described in Exhibit "A" attached hereto (the "**Property**" or "**Leased Premises**").
2. **Term.** The initial term of the Lease commences on May 7, 2019 and expires on May 7, 2039 (the "**Initial Term**"). Tenant has the right to renew the Initial Term of the Lease for one (1) additional term of twenty (20) years (the "**Extension Term**," and together with the "**Initial Term**", the "**Lease Term**").
3. **Tenant's Improvements.** Tenant has the right to construct, operate and maintain one (1) hangar storage of an individually-owned/corporate-owned aircraft at the Leased Premises, with the option of additional aircraft storage in the hangar with proper notice to Landlord and proof of required insurance provided to Landlord.
4. **Notices.** Notices shall be given to the parties to the Lease in writing by registered mail to the addresses set forth in Section 22.1 of the Lease.
5. **Conflicts.** This Memorandum is intended only for recording purposes to provide notice of certain terms and conditions contained in the Lease and is not to be construed as a complete summary of the terms and conditions thereof. This Memorandum is subject to the Lease and any amendments, modifications, alterations, renewals, and extensions of the Lease. The terms and provisions of the Lease are incorporated in this Memorandum by reference. In the event of any conflict between this Memorandum and the Lease, the provisions of the Lease shall control.
6. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have affixed their hands and seals on the dates hereinafter set forth.

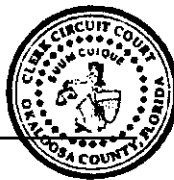
LANDLORD:

Okaloosa County, Florida

By: Carolyn N. Ketchel
Carolyn N. Ketchel
Chairman, Board of County Commissioners



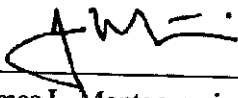
Attest: J.D. Peacock, II
J.D. Peacock, II
Clerk of Circuit Court



[Tenant Signature on following page]

TENANT:

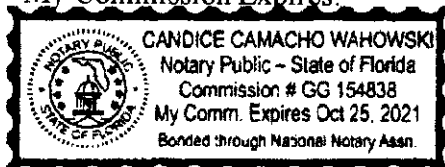
Vertol Systems Company, Inc.,
an Oregon corporation

By: 
James L. Montgomerie
Its: Chief Executive Officer/President

STATE OF FLORIDA
COUNTY OF OKALOOSA

The forgoing instrument was physically acknowledged before me this 11th day of January 2021, by James L. Montgomerie, as Chief Executive Officer/President of Vertol Systems Company, Inc., a Oregon corporation and on behalf of said company. Said person did not take an oath and is personally known to me and/or produced a current driver's license as identification.

My Commission Expires:




Notary Public (Signature)

Exhibit "A"
(legal description)

Commencing at the Southwest corner of Section 11, Township 3 North, Range 23 West, Okaloosa County, Florida proceed North 01°52'23" East along the West line of said Section a distance of 2736.20 feet; thence departing Section line proceed South 88°07'34" East 531.22 feet to the Point of Beginning; thence North 82°01'44" East 150.00 feet; thence South 07°58'16" West 120.00 feet; thence South 07°58'16" East 40.00 feet; thence South 82°01'44" West 150.00 feet; thence North 07°58'16" West 40.00 feet; thence North 07°58'16" West 120.00 feet to the Point of Beginning. Containing 0.55 acres of land, more or less.

Prepared by and return to:
Dion J. Moniz, Esq.
Hand Arendall Harrison Sale LLC
304 Magnolia Avenue
Panama City, FL 32401

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "**Memorandum**"), dated as of this 19 day of January 2021, is by and between **OKALOOSA COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners ("**Landlord**") and **VERTOL SYSTEMS COMPANY, INC.**, an Oregon Corporation ("**Tenant**").

Landlord and Tenant hereby acknowledge the following:

1. Lease. Landlord and Tenant have entered into a certain Ground Lease Agreement dated August 18, 2020 (the "**Lease**"), whereby Landlord leased to Tenant certain real property in Okaloosa County, Florida located at the Bob Sikes Airport (the "**Airport**") located at 5521 John Givens Road, Crestview, Florida 32539, Okaloosa County, and which is described in Exhibit "A" attached hereto (the "**Property**" or "**Leased Premises**").

2. Term. The initial term of the Lease commences on August 18, 2020 and expires on August 18, 2040 (the "**Initial Term**"). Tenant has the right to renew the Initial Term of the Lease for one (1) additional term of twenty (20) years (the "**Extension Term**," and together with the "**Initial Term**", the "**Lease Term**").

3. Tenant's Improvements. Tenant has the right to construct, operate and maintain one (1) hangar storage of an individually-owned/corporate-owned aircraft at the Leased Premises, with the option of additional aircraft storage in the hangar with proper notice to Landlord and proof of required insurance provided to Landlord.

4. Notices. Notices shall be given to the parties to the Lease in writing by registered mail to the addresses set forth in Section 23.1 of the Lease.

5. Conflicts. This Memorandum is intended only for recording purposes to provide notice of certain terms and conditions contained in the Lease and is not to be construed as a complete summary of the terms and conditions thereof. This Memorandum is subject to the Lease and any amendments, modifications, alterations, renewals, and extensions of the Lease. The terms and provisions of the Lease are incorporated in this Memorandum by reference. In the event of any conflict between this Memorandum and the Lease, the provisions of the Lease shall control.

6. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have affixed their hands and seals on the dates hereinafter set forth.

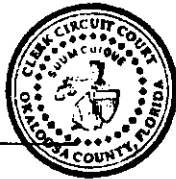
LANDLORD:

Okaloosa County, Florida

By: Carolyn N. Ketchel
Carolyn N. Ketchel
Chairman, Board of County Commissioners



Attest: J.D. Peacock, II
J.D. Peacock, II
Clerk of Circuit Court

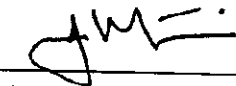


[Tenant Signature on following page]

TENANT:

Vertol Systems Company, Inc.,
an Oregon corporation

By: _____



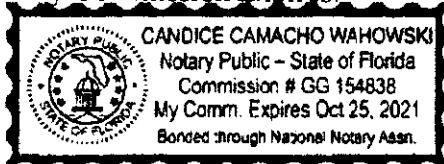
James L. Montgomerie

Its: Chief Executive Officer/President

STATE OF FLORIDA
COUNTY OF OKALOOSA

The forgoing instrument was physically acknowledged before me this 11th day of January 2021, by James L. Montgomerie, as Chief Executive Officer/President of Vertol Systems Company, Inc., a Oregon corporation and on behalf of said company. Said person did not take an oath and is personally known to me and/or produced a current driver's license as identification.

My Commission Expires:



Notary Public (Signature)

Exhibit "A"
(legal description)

AIR FRAME 3

A PARCEL OF LAND LYING IN SECTION 11, TOWNSHIP 3 NORTH, RANGE 23 WEST, OKALOOSA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 11, TOWNSHIP 3 NORTH, RANGE 23 WEST, OKALOOSA COUNTY, FLORIDA, PROCEED N 01°52'23" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 3033.17 FEET; THENCE DEPARTING SAID WEST LINE, PROCEED S 88°07'37" E, A DISTANCE OF 179.17 FEET TO THE POINT OF BEGINNING; THENCE PROCEED S 88°00'54" E, A DISTANCE OF 80.00 FEET; THENCE PROCEED N 01°59'11" E, A DISTANCE OF 180.00 FEET; THENCE PROCEED N 88°00'54" W A DISTANCE OF 80.00 FEET; THENCE PROCEED S 01°59'11" W, A DISTANCE OF 180.00 FEET RETURNING TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINING 14,400.45 SQUARE FEET OR 0.33 ACRES, MORE OR LESS.

JOINDER BY LANDLORD

The undersigned, Carolyn N. Ketchel, as Chairman of the Board of County Commissioners of **OKALOOSA COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners, the "Landlord" under those certain Hangar Lease Agreement dated May 7, 2019 (the "Lease"), between Landlord and **VERTOL SYSTEMS COMPANY, INC.**, an Oregon corporation (the "Tenant"), hereby acknowledges a leasehold mortgage between Tenant and **BANCORPSOUTH BANK** ("Lender") dated January 27, 2021, and recorded in Official Records Book 3521, Page 3243, in the Public Records of Okaloosa County, Florida (the "Mortgage"), and further acknowledges and consents to the foregoing Mortgage and hereby subordinates its interest in the Lease to said Mortgage.

Further, should Tenant ever become in default of either of the Leases, Landlord shall give Lender thirty days' advance notice of said default and allow Lender an opportunity to cure the default on behalf of Tenant.

LANDLORD:

Okaloosa County, Florida

By:


Carolyn N. Ketchel


Its: Chairman, Board of County Commissioners



Date: 02/16/2021

CONTRACT#: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3
5545 JOHN GIVENS RD CRESTVIEW, FL
EXPIRES: 08/17/2040

ATTEST:


J.D. Peacock II
Clerk of Circuit Court



STATE OF FLORIDA
Prepared by and return to:
Dion J. Moniz, Esq.
Hand Arendall Harrison Sale LLC
304 Magnolia Avenue
Panama City, FL 32401

LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

THIS LEASEHOLD MORTGAGE AND SECURITY AGREEMENT ("Leasehold Mortgage" or "Mortgage"), made this 27th day of January 2021 by **VERTOL SYSTEMS COMPANY, INC.**, an Oregon corporation authorized to do business in Florida, whose address is 1001 Airport Road, Hangar #17-101, Destin, Florida 32541 (hereinafter referred to as "Leasehold Mortgagor" or "Mortgagor" or "Borrower"), and granted and given to **BANCORPSOUTH BANK** (hereinafter referred to as "Leasehold Mortgagee"), whose address is 13331 Emerald Coast Parkway, Miramar Beach, FL 32550.

WHEREAS, Borrower is indebted to Leasehold Mortgagee, as evidenced by a certain promissory note dated of even date hereunder, executed in favor of Leasehold Mortgagee in the principal sum of FIVE HUNDRED EIGHT THOUSAND SEVEN HUNDRED SIXTY-EIGHT AND NO/100 DOLLARS (\$508,768.00) (hereinafter the "Note"), plus interest thereon, and any renewals, extensions or modifications thereto, the terms of which are incorporated herein by reference. **THIS MORTGAGE IS ONLY SECURING TWO HUNDRED EIGHTY-EIGHT THOUSAND AND NO/100 DOLLARS (\$288,000.00) OF THE TOTAL INDEBTEDNESS OF THE NOTE.** Where used herein, the term "Note" or "Notes" shall be deemed to include the note above described, along with any other notes, additional advance agreements, or other documents now or hereafter evidencing any debt whatsoever incurred by Leasehold Mortgagor and payable to Leasehold Mortgagee, and shall include all indebtedness and obligations of the Leasehold Mortgagor/Borrower to Leasehold Mortgagee (or an affiliate of Leasehold Mortgagee).

NOW, THEREFORE, in consideration of the premises and One Dollar (\$1.00) in hand paid by Leasehold Mortgagee, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Leasehold Mortgagor does hereby grant, bargain, sell, mortgage, assign and convey unto the Leasehold Mortgagee the following described Leasehold situated in Okaloosa County, State of Florida:

see Exhibit "A" Attached hereto and made a part hereof,

together with (i) all buildings, improvements, hereditaments, and appurtenances thereunto appertaining, as far as they may now or hereafter during the term of this indenture belong to or be used in connection with the occupancy of any building existing or to be constructed on the "Leasehold Property" defined below; (ii) all fixtures, equipment and accessions and attachments thereto now or hereafter attached or used in connection with the operation of such Leasehold Property, and all replacements, additions, and betterments to or of any of the foregoing; (iii) all rights in now existing and hereafter arising easements rights of way, rights of access, water rights and courses, sewer rights and other rights appertaining thereto; (iv) all as-extracted collateral including without limitation all gas, oil and mineral rights of every nature and kind, all timber to be cut and all other rights appertaining thereto; and (v) all leases, rents and profits therefrom. The Leasehold Property, buildings, improvements, fixtures, equipment, accessions thereto, appurtenances and all replacements and additions thereof and thereto, all leases and rents therefrom, and all other collateral described above are hereinafter collectively referred to as the "Leasehold Property".

Borrower is and shall be (i) the owner of good and marketable title to the leasehold estate created by virtue of that certain Hangar Lease Agreement dated May 7, 2019 (the "Lease") between Board of County Commissioners ("Landlord") and Vertol Systems Company, Inc., an Oregon corporation ("Tenant"), and the improvements located upon the leasehold property demised pursuant to the Lease and memorialized by that certain Memorandum of Lease attached hereto as **Exhibit "B"** and made a part hereof (the "Leasehold Property"); (ii) and in all cases the Leasehold Property shall be free and clear of all liens, except for the permitted liens scheduled in the loan agreement and Borrower has defended and shall defend the leasehold estate created under the Lease for the remainder of the term set forth herein and the Leasehold Property from any claims other than the permitted liens.

If any of the Leasehold Property is of a nature such that a security interest therein can be perfected under the Florida Uniform commercial code (the "Code"), this indenture shall constitute a security agreement and financing statement, and the Leasehold Mortgagor hereby authorizes the Leasehold Mortgagee to complete and to file any UCC Financing Statement and amendment thereof which Leasehold Mortgagee deems necessary to perfect, renew or continue such security interest under the Code. The security interest shall include all rights, title and interest of the Borrower in, to, under and derived from each Lease and the Leasehold Estate (together with all amendments, supplements, consolidations, replacements, restatements, extensions, renewals and other modifications thereof) and all tenements, hereditaments and appurtenances now or hereafter relating to the Leasehold Property; including party walls, drainage rights, crops timber, agriculture and horticulture, oil, gas and other mineral rights and riparian and other water rights; the streets, road, sidewalks and alleys abutting the Leasehold Property; all air space and rights to use air space above the Leasehold Property; all development, operating or similar rights appurtenant to the Leasehold Property (including, without limitation, all water, water rights arising from the reciprocal access agreements, joint occupancy, use or development agreements and parking agreements; all rights of ingress and egress now or hereafter appertaining to the Leasehold Property; and all easements, licenses and rights of way and rights in connection therewith or as a means of access thereto, now or hereafter appertaining to the Leasehold Property

This Leasehold Mortgage is granted and conveyed to secure: (i) prompt payment of the "Note(s)" and all renewals, extensions, modifications and substitutions thereof; (ii) the performance of all other obligations set forth therein and in any loan agreement or security instrument in connection herewith and all advances to pay drafts on any letters of credit issued on the account of the Leasehold Mortgagor or other obligor on the Note(s); (iii) all obligations under any Hedge Agreement; (iv) all sums expended by the Leasehold Mortgagee to protect and preserve the Leasehold Property, including without limitation all taxes, insurance premiums, environmental reports and appraisals; and (v) all costs of collection of the Note(s) and enforcement of this Mortgage, including without limitation all reasonable attorneys' and paralegal fees, court costs, publication fees and related costs.

TO HAVE AND TO HOLD, all the said Leasehold Property unto the Leasehold Mortgagee, its successors and assigns forever.

The Leasehold Mortgagor covenants that it is lawfully seized of the premises herein above-described Leasehold Property in fee simple absolute (or such other estate; if any, as is stated hereinbefore), that it has good, right, and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever except as listed in the title opinion or title insurance policy which Leasehold Mortgagee has obtained in the transaction in which Leasehold Mortgagee obtained this Mortgage. The Leasehold Mortgagor further covenants to warrant generally and forever defend title to the premises as herein conveyed unto the Leasehold Mortgagee, from and against all persons whomsoever lawfully claiming the same or any part thereof.

The Leasehold Mortgagor (and where more than one, each jointly and severally) covenants and

agrees as follows:

1. That if he is a maker or obligor on the Note(s), he will promptly pay the principal of and interest on the indebtedness evidenced by the Note(s). Leasehold Mortgagor shall timely pay and perform any obligation, covenant or warranty contained not only in this Leasehold Mortgage but also any other mortgage, or writing which gives rise to, or which may constitute a lien upon any of the Leasehold Property. Upon request of Leasehold Mortgagee, Leasehold Mortgagor promptly shall furnish satisfactory evidence of such payment or performance. Leasehold Mortgagor shall not enter into, terminate, cancel or amend any material lease or contract affecting the Leasehold Property or any part thereof without the prior written consent of the Leasehold Mortgagee.

2. That the lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of or any other modification relating to the indebtedness or any part thereof secured hereby.

3. That it will pay as they become due all mortgage loan insurance premiums, taxes, assessments, water rates, and other governmental or municipal charges, fines or imposition, assessed against the Leasehold Property hereby mortgaged. If the Leasehold Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or the like, the Leasehold Mortgagee may pay the same, and all sums so paid shall bear interest at the same rate as the principal debt secured hereby (from the date of such advance) and shall be secured by this mortgage.

4. That he will keep the Leasehold Property in as good order and condition as it is now, reasonable wear and tear excepted, and will not commit or permit any waste thereof.

5. That he will produce and continuously maintain fire and such other hazard insurance as the Leasehold Mortgagee may require on the improvements which form a part of the Leasehold Property, now or hereafter on said premises, and will pay promptly when due any premiums therefore. If he fails to do so, the Leasehold Mortgagee may cause the same to be done and reimburse itself for such premiums and expenses, and the same shall be secured by this mortgage. All insurance shall be carried in companies approved by the Leasehold Mortgagee and the policies and renewals thereof shall be held by the Leasehold Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Leasehold Mortgagee and shall include a Leasehold Mortgagee clause. In event of loss, Leasehold Mortgagor will give immediate notice by mail to the Leasehold Mortgagee, who may make proof of loss if not made promptly by the Leasehold Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Leasehold Mortgagor and Leasehold Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Leasehold Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration of the Leasehold Property damaged.

6. That he hereby assigns any and all interest in the Lease, together with the rents, issues, and profits of the Leasehold Property from and after any default hereunder, and should Leasehold Mortgagor default under this Mortgage or the Note(s) and/or should legal proceedings be instituted pursuant to this instrument, then the Leasehold Mortgagee shall have the right to, at Leasehold Mortgagee's sole discretion, to which Leasehold Mortgagor hereby expressly consents: (1) cause the Lease to be assigned directly to Leasehold Mortgagee, to which Leasehold Mortgagor may not unreasonably withhold, condition, or delay the assignment, at which time Leasehold Mortgagee shall have the unqualified right to enter the Leasehold Property and perform as Tenant under the Lease (along with any right to exercise any options under the Lease), or to re-assign the Lease to another party which shall assume the obligations of Tenant under the Lease (along with any right to exercise any options under the Lease), to which Leasehold Mortgagor may not unreasonably withhold, condition, or delay the reassignment; or (2) have

appointed a receiver of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits toward the payment of the debt secured hereby. Leasehold Mortgagor hereby appoints Leasehold Mortgagee as Leasehold Mortgagor's attorney-in-fact to effectuate the assignment or re-assignment of the Lease, collect any rents and profits, with or without suit, and to apply the same, less expenses of collection to any indebtedness owing under the Note(s) in any manner as Leasehold Mortgagee may desire. Such appointment shall be a power coupled with an interest and shall remain in full force and effect as long as any of the indebtedness secured hereby remains outstanding or the Leasehold Mortgagee is obligated to make advances.

7. That it will pay as they become due the principal and interest on all notes, obligations, contracts or agreements, secured by any mortgage, lien, or security interest having priority over this Leasehold Mortgage as to the Leasehold Property described herein. If the Leasehold Mortgagor fails to make any of the payments as provided in this section, Leasehold Mortgagee may pay the same and add any amounts so paid to the principal debt, and all sums so paid shall bear interest at the same rate as the principal debt secured hereby and shall be secured by this mortgage.

8. Leasehold Mortgagor for itself, its successors, and assigns represents, warrants and agrees that (a) neither Leasehold Mortgagor nor any other person has used or installed any Hazardous Material (as hereinafter defined) on the Leasehold Property or received any notice from any governmental agency, entity or other person with regard to Hazardous Materials on, from or affecting the Leasehold Property; (b) neither Leasehold Mortgagor or any other person has violated any applicable Environmental Laws (as hereinafter defined) relating to or affecting the Leasehold Property; (c) the Leasehold Property is presently in compliance with all Environmental Laws; there are no circumstances presently existing upon or under the Leasehold Property, or relating to the Leasehold Property which may violate any applicable Environmental Laws, and there is not now pending, or threatened, any action, suit, investigation or proceeding against Leasehold Mortgagor relating to the Leasehold Property (or against any other party relating to the Leasehold Property) seeking to enforce any right or remedy under any of the Environmental Laws; (d) the Leasehold Property shall be kept free of Hazardous Materials, and shall not be used to generate, manufacture, transport, treat, store, handle, dispose, or process Hazardous Materials; (e) Leasehold Mortgagor shall not cause nor permit the installation of Hazardous Materials in the Leasehold Property nor a release of Hazardous Material onto or from the Leasehold Property or suffer the presence of Hazardous Materials on the Leasehold Property; (f) Leasehold Mortgagor shall at all times comply with and ensure compliance by all other parties with all applicable Environmental Laws relating to or affecting the Leasehold Property and shall keep the Leasehold Property free and clear of any liens imposed pursuant to any applicable Environmental Laws; (g) the Leasehold Mortgagor has obtained and will at all times continue to obtain and/or maintain all licenses, permits and/or other governmental or regulatory actions necessary to comply with Environmental Laws (the "Permits") and the Leasehold Mortgagor is in full compliance with the terms and provisions of the Permits and will continue to comply with the terms and provisions of the Permits; (h) Leasehold Mortgagor shall immediately give the Beneficiary oral and written notice in the event that Leasehold Mortgagor receives any notice from any governmental agency, entity, or any other party with regard to Hazardous Materials on, from or affecting the Leasehold Property and shall conduct and complete all investigations, sampling, and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials on, from or affecting the Leasehold Property in accordance with all applicable Environmental Laws. The Leasehold Mortgagor hereby agrees to indemnify the Leasehold Mortgagee and hold the Leasehold Mortgagee harmless from and against any and all losses, liabilities, damages, inquiries (including, without limitation, attorneys' fees) and claims of any and every kind whatsoever paid, incurred or suffered by, or asserted against Leasehold Mortgagee for, with respect to, or as a direct or indirect result of (a) the presence, on, or under, or the escape, spillage, emission or release from the Leasehold Property of any Hazardous Material regardless of whether or not caused by or within the control of Leasehold Mortgagor,

(b) the violation of any Environmental Laws relating to or affecting the Leasehold Property, whether or not caused by or within the control of Leasehold Mortgagor, (c) the failure by Leasehold Mortgagor to comply fully with the terms and provisions of this paragraph, or (d) any warranty or representation made by Leasehold Mortgagor in this paragraph being false or untrue in any material respect. For purposes of this Mortgage, "Hazardous Material" means and includes petroleum products, any flammable explosives, radioactive materials, asbestos or any material containing asbestos, and/or any hazardous, toxic or dangerous waste, substance or material defined as such in (or for the purposes of) the Environmental Laws. For the purpose of this Mortgage, "Environmental Laws" means the Comprehensive Environmental Response, Compensation and Liability Act, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, any "Super Fund" or "Super Lien" law, or any other federal, state, or local law, regulation, or decree regulating, relating to, or imposing liability or standards of conduct concerning any petroleum products, any flammable explosives, radioactive materials, asbestos or any material containing asbestos, and/or any hazardous, toxic or dangerous waste, substance or material, as may now or at any time hereafter be in effect. The obligations and liabilities of Leasehold Mortgagor under this paragraph shall survive the foreclosure of the Mortgage, the delivery of a deed in lieu of foreclosure, the cancellation or release of record of this Mortgage or the payment and cancellation of the Note; or if otherwise expressly permitted in writing by the Leasehold Mortgagee, the sale or alienation of any part of the Leasehold Property.

9. Leasehold Mortgagor shall be in default under this Mortgage upon the occurrence of any of the following:

(a) Default in the payment or performance of any of the indebtedness and obligations evidenced by the Note(s), of any covenant or warranty in this Mortgage, the Note(s), or any other document executed in connection herewith, or in any other note of Leasehold Mortgagor or Borrower to Leasehold Mortgagee or any contract between Leasehold Mortgagor or Borrower and Leasehold Mortgagee; or in any contract between any third party and Borrower or Leasehold Mortgagee made for the benefit of Leasehold Mortgagor; or

(b) Default in the performance of any of Leasehold Mortgagor's obligations under either of the Leases; or

(c) Any warranty, representation or statement made or furnished to Leasehold Mortgagee by or on behalf of Leasehold Mortgagor or Borrower in connection with this transaction proving to have been false in any material respect when made or furnished; or

(d) Loss, theft, substantial damage, destruction to or of the Leasehold Property, or the assertion or making of any levy, seizure, mechanic's or materialman's lien or attachment thereof or thereon; or

(e) Death, dissolution, termination of existence, insolvency, business failure, appointment of a Receiver for any part of the Leasehold Property of, assignment for the benefit of creditors by, filing of a bankruptcy petition by or against, or the inability to pay debts in the ordinary course of business of the Leasehold Mortgagor, Borrower or any co-maker, endorser, guarantor or surety for Leasehold Mortgagor or Borrower; or

(f) Failure of a Leasehold Mortgagor or Borrower or any co-maker, endorser, guarantor or surety for Leasehold Mortgagor or Borrower to maintain its legal existence in good standing; or

(g) Upon the entry of any monetary judgment of the assessment or filing of any tax lien against Leasehold Mortgagor; or upon the issuance of any writ of garnishment or attachment against any Leasehold Property, debts due or rights of Leasehold Mortgagor or Borrower; or

(h) The sale (including sale by land contract upon delivery of possession), transfer or encumbrance of all or any part of the Leasehold Property or any interest therein, or any change in the ownership or control of Leasehold Mortgagor or Borrower, without Leasehold Mortgagee's prior written consent; or

(i) If Leasehold Mortgagee should otherwise deem itself, its security interest, the Leasehold Property or the indebtedness evidenced by the Note(s) unsafe or insecure; or should Leasehold

Mortgagee otherwise believe that the prospect of payment or other performance is impaired.

10. It is agreed that the Leasehold Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this Leasehold Mortgage or in the Note(s) or other obligations secured hereby. If there is a default in any of the terms, conditions or covenants of this Leasehold Mortgage or of any of the Note(s) secured hereby, then at the option of the Leasehold Mortgagee, and without prior notice to the Leasehold Mortgagor, all sums then owing by the Leasehold Mortgagor or any other obligor on the Note(s) to the Leasehold Mortgagee shall become immediately due and payable, and the Leasehold Mortgagee may, in addition, pursue all other rights and remedies available against any Leasehold Mortgagor or any borrower or other obligor under the Note(s), as provided in paragraph 6 above or otherwise herein, and/or under applicable provisions of Florida Law and of any other law governing the Note(s). This Leasehold Mortgage shall remain as security for full payment of all indebtedness evidenced by the Note(s) and for performance of any obligation evidenced by the Note(s) or any document executed in connection therewith, notwithstanding the sale or release of any or all of the Leasehold Property, the assumption by another party of Leasehold Mortgagor's obligations under the Note(s) or this Leasehold Mortgage, the forbearance or extension of time or payment of the indebtedness evidenced by the Note(s) or any one of same or the release of any party who has assumed or incurred any obligation for the repayment of any indebtedness evidenced by the Note(s) and secured by this mortgage. None of the foregoing shall in any way affect the full force and effect of the lien of this mortgage or impair the Leasehold Mortgagee's right to any other remedies against the Leasehold Mortgagor or any other obligors under the Note(s). Any forbearance by the Leasehold Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Leasehold Mortgagee shall not be a waiver of Leasehold Mortgagee's right to accelerate maturity of the indebtedness evidenced by the Note(s) secured hereby. Time is of the essence the payment or performance of any of the obligations, or of any covenant or warranty contained in this mortgage, or in any of the Note(s) or any other document secured hereby.

11. Leasehold Mortgagor understands that upon default hereunder, along with those remedies set out in paragraph 6 above, or otherwise herein, and in the above referenced Note(s), the Leasehold Mortgagee may foreclose upon the mortgaged premises and ask for a deficiency judgment. Leasehold Mortgagor hereby expressly waives and relinquishes any appraisal rights which Leasehold Mortgagor may have under Florida Law and understands and agrees that a deficiency judgment, if pursued by Leasehold Mortgagee, shall be determined by the highest priced bid at the judicial sale of the Leasehold Property.

12. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall be applicable to all genders and the term "Leasehold Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise. The liability of the Leasehold Mortgagor hereunder shall, if more than one, be joint and several. The designations "corporate", "corporation", and "partnership" include limited liability companies and limited liability partnerships.

13. It is understood and agreed by Leasehold Mortgagor that as part of the inducement to Leasehold Mortgagee to make the loan evidenced by the Note(s), Leasehold Mortgagee has considered and relied on the creditworthiness and reliability of Leasehold Mortgagor. Leasehold Mortgagor covenants and agrees not to sell, convey, transfer, lease or further encumber any interest in or any part of the Mortgaged Property without the prior written consent of Leasehold Mortgagee and any such sale, conveyance, transfer, lease or encumbrance made without the prior written consent of Leasehold Mortgagee shall be void. Further, if Leasehold Mortgagor is a corporation, partnership, limited liability

company, trust or other entity, the sale, assignment, pledge, transfer, hypothecation or other disposition or transfer of any proprietary or beneficial interest in Leasehold Mortgagor without the prior written consent of Leasehold Mortgagee shall be deemed to be a transfer of an interest in the Mortgaged Property and a default under this Mortgage. If any person should obtain an interest in all or any part of the Mortgaged Property pursuant to the execution or enforcement, of any lien, security interest or other right, whether superior, equal or subordinate to this Mortgage or the lien hereof, such event shall be deemed to be a transfer by Leasehold Mortgagor and a default hereunder.

14. WAIVER OF TRIAL BY JURY. UNLESS EXPRESSLY PROHIBITED BY APPLICABLE LAW, THE UNDERSIGNED HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS MORTGAGE OR ANY LOAN DOCUMENT EXECUTED IN CONNECTION HERewith OR OUT OF THE CONDUCT OF THE RELATIONSHIP BETWEEN THE UNDERSIGNED AND LEASEHOLD MORTGAGEE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LEASEHOLD MORTGAGEE TO MAKE THE LOAN SECURED BY THIS MORTGAGE. FURTHER, THE UNDERSIGNED HEREBY CERTIFY THAT NO REPRESENTATIVE OR AGENT OF LEASEHOLD MORTGAGEE, NOR LEASEHOLD MORTGAGEE'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LEASEHOLD MORTGAGEE WOULD NOT SEEK TO ENFORCE THIS WAIVER OR RIGHT TO JURY TRIAL PROVISION IN THE EVENT OF LITIGATION. NO REPRESENTATIVE OR AGENT OF LEASEHOLD MORTGAGEE, NOR LEASEHOLD MORTGAGEE'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION.

15. Severability. Should any one or more of the provisions of this Mortgage be determined to be illegal or unenforceable as to one or more of the parties, all other provisions, nevertheless, shall remain effective and binding on the parties hereto.

16. Governing Law/Venue. This Mortgage shall be interpreted and construed according to the laws of the State of Florida, and venue for any dispute arising out of this Mortgage shall exclusively lie in Okaloosa County, Florida.

17. Singular, Plural, etc. As used herein, the terms "Leasehold Mortgagor" and "Leasehold Mortgagee" shall include the singular and the plural and shall include the masculine, feminine and neuter genders. The plural shall include the singular and the singular shall include the plural in all applicable instances.

18. Rights Cumulative. The rights of Leasehold Mortgagee granted and arising under the Loan Documents shall be separate, distinct and cumulative of other powers and rights herein granted and of all other rights which Leasehold Mortgagee may have in law or equity, and none of them shall be in exclusion of any other. No act of Leasehold Mortgagee shall be construed as an election to proceed under any provision of the Loan Documents to the exclusion of any other provisions, or an election of remedies to the bar of any other remedy allowed in law or equity.

19. Captions. The captions or headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Mortgage.

20. Other Documents. During the term of this Leasehold Mortgage, the Leasehold Mortgagor agrees to execute any and all other documents which are, in the opinion of the Leasehold Mortgagee or its counsel, necessary to carry out the terms and conditions of this Leasehold Mortgage.

21. Costs and Attorney's Fees. In the event of any default under this Leasehold Mortgage or the exercise by the Leasehold Mortgagee of any of its rights hereunder, the Leasehold Mortgagor shall be responsible for reimbursement of Leasehold Mortgagee's costs and expenses, including attorney's fees, whether or not suit is brought and whether incurred in connection with trial, upon retrial, rehearing or appeal, in bankruptcy, or to litigate the amount of attorney's fees due Leasehold Mortgagee pursuant to this paragraph.

22. Cross-Default. Leasehold Mortgagor warrants, covenants and agrees that Leasehold Mortgagor's obligation hereunder is hereby cross-defaulted with all other obligations at any time outstanding from Leasehold Mortgagor to Leasehold Mortgagee. The intent of this provision is for the Leasehold Mortgagor to agree that a default by Leasehold Mortgagor on any loan to Leasehold Mortgagee shall be deemed by Leasehold Mortgagee to be a default in all such loans, which default shall entitle Leasehold Mortgagee to all of the rights and remedies provided by the loan documents with respect to all such loans.

23. Cross-Collateralization. Leasehold Mortgagor hereby grants to Leasehold Mortgagee a lien on all other property mortgaged to Leasehold Mortgagee by Leasehold Mortgagor as security for any other loan from Leasehold Mortgagee to Leasehold Mortgagor to further secure the obligations of Leasehold Mortgagor under the Loan documents. In the event of a default under the Loan documents or under any other mortgage or security agreement executed and delivered by Leasehold Mortgagor to Leasehold Mortgagee, Leasehold Mortgagor may proceed against all of the property described in all such mortgages and security agreements. The lien created by this paragraph shall remain in effect until all of the notes and obligations secured by all such mortgages or security agreements are paid in full. Leasehold Mortgagee shall not be obligated or required to satisfy or release any of such mortgages or security agreements until all notes and obligation secured by all such mortgages and security agreements are paid in full.

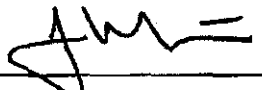
24. Complete Agreement. This Leasehold Mortgage constitutes the complete agreement between the parties and may not be altered, amended or otherwise modified except by a writing signed by the person to be charged by said alteration, amendment or modification. This requirement that this Leasehold Mortgage may not be altered, amended or modified except by a signed writing, may not itself be waived except by a signed writing.

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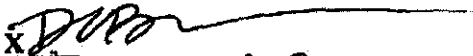
**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE,
AND GRANTOR AGREES TO ITS TERMS.**

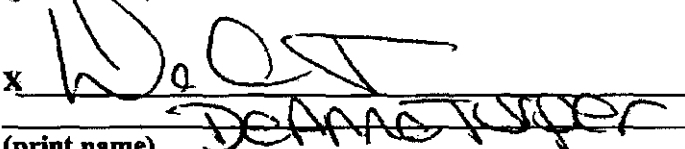
GRANTOR:

Vertol Systems Company, Inc.,
an Oregon corporation

By: 
James L. Montgomerie
Its: Chief Executive Officer

WITNESSES:


X 
Deborah C. Brown
(print name)

X 
Deanna Turner
(print name)

**STATE OF FLORIDA
COUNTY OF OKALOOSA**

The forgoing instrument was physically acknowledged before me this 27th day of January 2021, by James L. Montgomerie, as Chief Executive Officer of Vertol Systems Company, Inc., an Oregon corporation and on behalf of said company. Said person did not take an oath and is personally known to me and/or produced a current driver's license as identification.

My Commission Expires:


Notary Public (Signature)

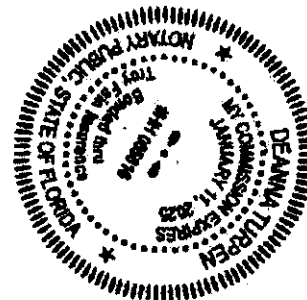


Exhibit "A"
(legal description)

PARCEL 2 (Leasehold):

A parcel of land being known as Block B of Bob Sikes Airport, being more particularly described as follows:

Commencing at the Southwest corner of Section 11, Township 3 North, Range 23 West, Okaloosa County, Florida proceed N 01°52'23" E along the West line of said Section a distance of 2763.20 feet; thence departing Section line proceed S 88°07'33" E 531.22 feet to the Point of Beginning; thence N 82°01'44" E 150.00 feet; thence S 07°58'16" E 120.00 feet; thence S 07°58'16" E 40.00 feet; thence S 82°01'44" W 150.00 feet; thence N 07°58'16" W 40.00 feet; thence N 07°58'16" W 120.00 feet to the Point of Beginning.

Exhibit "B"
(Memorandum of Lease)

Prepared by and return to:
Dion J. Moniz, Esq.
Hand Arendall Harrison Sale LLC
304 Magnolia Avenue
Panama City, FL 32401

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "Memorandum"), dated as of this 19 day of January 2021, is by and between **OKALOOSA COUNTY**, a political subdivision of the State of Florida, by and through its Board of County Commissioners ("Landlord") and **VERTOL SYSTEMS COMPANY, INC.**, an Oregon Corporation ("Tenant").

Landlord and Tenant hereby acknowledge the following:

1. **Lease.** Landlord and Tenant have entered into a certain Ground Lease Agreement dated May 7, 2019 (the "Lease"), whereby Landlord leased to Tenant certain real property in Okaloosa County, Florida located at the Bob Sikes Airport (the "Airport") located at 5475 John Givens Road, Crestview, Florida 32539, Okaloosa County, and which is described in Exhibit "A" attached hereto (the "Property" or "Leased Premises").

2. **Term.** The initial term of the Lease commences on May 7, 2019 and expires on May 7, 2039 (the "Initial Term"). Tenant has the right to renew the Initial Term of the Lease for one (1) additional term of twenty (20) years (the "Extension Term," and together with the "Initial Term", the "Lease Term").

3. **Tenant's Improvements.** Tenant has the right to construct, operate and maintain one (1) hangar storage of an individually-owned/corporate-owned aircraft at the Leased Premises, with the option of additional aircraft storage in the hangar with proper notice to Landlord and proof of required insurance provided to Landlord.

4. **Notices.** Notices shall be given to the parties to the Lease in writing by registered mail to the addresses set forth in Section 22.1 of the Lease.

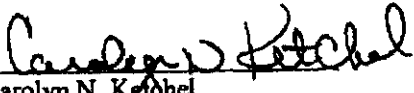
5. **Conflicts.** This Memorandum is intended only for recording purposes to provide notice of certain terms and conditions contained in the Lease and is not to be construed as a complete summary of the terms and conditions thereof. This Memorandum is subject to the Lease and any amendments, modifications, alterations, renewals, and extensions of the Lease. The terms and provisions of the Lease are incorporated in this Memorandum by reference. In the event of any conflict between this Memorandum and the Lease, the provisions of the Lease shall control.

6. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have affixed their hands and seals on the dates hereinafter set forth.

LANDLORD:

Okaloosa County, Florida

By: 
Carolyn N. Ketchel
Chairman, Board of County Commissioners



Attest:



J.D. Peacock, II
Clerk of Circuit Court



[Tenant Signature on following page]

TENANT:

Vertol Systems Company, Inc.,
an Oregon corporation

By: _____

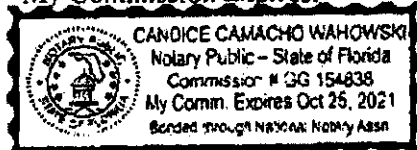
James L. Montgomerie

Its: Chief Executive Officer/President

STATE OF FLORIDA
COUNTY OF OKALOOSA

The forgoing instrument was physically acknowledged before me this 11th day of January 2021, by James L. Montgomerie, as Chief Executive Officer/President of Vertol Systems Company, Inc., a Oregon corporation and on behalf of said company. Said person did not take an oath and is personally known to me and/or produced a current driver's license as identification.

My Commission Expires:



Notary Public (Signature)

Exhibit "A"
(legal description)

Commencing at the Southwest corner of Section 11, Township 3 North, Range 23 West, Okaloosa County, Florida proceed North $01^{\circ}52'23''$ East along the West line of said Section a distance of 2736.20 feet; thence departing Section line proceed South $88^{\circ}07'34''$ East 531.22 feet to the Point of Beginning; thence North $82^{\circ}01'44''$ East 150.00 feet; thence South $07^{\circ}58'16''$ West 120.00 feet; thence South $07^{\circ}58'16''$ East 40.00 feet; thence South $82^{\circ}01'44''$ West 150.00 feet; thence North $07^{\circ}58'16''$ West 40.00 feet; thence North $07^{\circ}58'16''$ West 120.00 feet to the Point of Beginning. Containing 0.55 acres of land, more or less.

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY

5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

PO BOX 727
DESTIN, FL 32540

Policy Period: From FEBRUARY 6, 2020 To FEBRUARY 6, 2021

Policy Number: SASICOM60009920-10

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aviation Commercial General Liability

Limits of Insurance

Each Occurrence Limit	\$	<u>3,000,000.</u>	
Damage to Premises Rented to You Limit	\$	<u>500,000.</u>	Any one premises
Medical Expense Limit	\$	<u>25,000.</u>	Any one person
Personal & Advertising Injury Aggregate Limit	\$	<u>3,000,000.</u>	
General Aggregate Limit	\$	<u>NOT APPLICABLE</u>	
Products/Completed Operations Aggregate Limit	\$	<u>3,000,000.</u>	
Hangarkeepers Limit			
Each Aircraft Limit	\$	<u>3,000,000.</u>	
Each Loss Limit	\$	<u>5,000,000.</u>	
Hangarkeeper's Deductible	\$	<u>AS ENDORSED</u>	Each Aircraft

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10060 & 10134.

*ALL PREMISES NECESSARY AND/OR INCIDENTAL TO THE AVIATION OPERATIONS OF THE NAMED INSURED.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

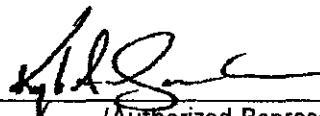
THE CERTIFICATE HOLDER IS PROVIDED A WAIVER OF SUBROGATION AS RESPECTS TO LIABILITY COVERAGE.

Certificate Number: 7.1

Issued By and Date: JANUARY 29, 2020 (JK)

Starr 10058 (6/06)

By



(Authorized Representative)

ADDITIONAL INSURED - DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Additional Insured Person(s) or Organization(s):

OKALOOSA COUNTY
5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

SECTION II - WHO IS AN INSURED is amended to include as an additional Insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- A. In the performance of your ongoing operations; or
- B. In connection with your premises owned by or rented to you.


All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2020 to be attached to and hereby made a part of:
Policy No. SASICOM60009920-10
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue JANUARY 29, 2020 (JK)

By 
(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY

5749 A OLD BETHEL ROAD

CRESTVIEW, FL 32536

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

PO BOX 727

DESTIN, FL 32540

Policy Period: From FEBRUARY 6, 2020 To FEBRUARY 6, 2021

Policy Number: SASICOM60009820-10

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:

Year	Make and Model	Reg No	Insured Value	Deductibles NIM / IM	Liability Limit
---	---SEE ATTACHED FORM---	-----	\$ -----	-----	\$ -----
---	---	---	\$ -----	-----	\$ -----
---	---	---	\$ -----	-----	\$ -----
---	---	---	\$ -----	-----	\$ -----
---	---	---	\$ -----	-----	\$ -----
---	---	---	\$ -----	-----	\$ -----

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10284 & 10134.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

A WAIVER OF SUBROGATION AS RESPECTS PHYSICAL DAMAGE COVERAGE IS PROVIDED.

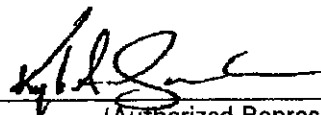
COVERAGE FOR THE FOLLOWING AIRCRAFT APPLIES ONLY WHILE NOT IN MOTION: N194VS, N195VS, N132TJ, N56CF, N869VS, N969VS AND N421VS.

Certificate Number: 1.1

Issued By and Date: FEBRUARY 11, 2020 (CM)

Starr 10200 (6/06)

By



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Number: SASICOM60009820-10

Year	Make and Model	Reg No	Insured Value	Deductibles NIM / IM	Liability Limit
1980	MD 500 D (369D)	N195VS	\$ AS ON FILE\$	AS ENDORSED\$	1,000,000. CSL EXCLUDING PAX
1980	MD 500 D (369D)	N194VS	AS ON FILE	AS ENDORSED	1,000,000. CSL EXCLUDING PAX
1986	MIL MI-17	N25299	AS ON FILE	AS ENDORSED	5,000,000. CSL INCLUDING PAX
1979	MIL MI-24	N114VS	AS ON FILE	AS ENDORSED	5,000,000. CSL INCLUDING PAX
2011	AEROSPACE LTD PAC 750	N132TJ	AS ON FILE	AS ENDORSED	5,000,000. CSL EXCLUDING PAX
1993	BELL 212 (IFR)	N249H	AS ON FILE	AS ENDORSED	5,000,000. CSL INCLUDING PAX
1964	BELL UH-1	N56CF	AS ON FILE	AS ENDORSED	5,000,000. CSL EXCLUDING PAX
1979	MD 500 D (369D)	N60VS	AS ON FILE	AS ENDORSED	5,000,000. CSL INCLUDING PAX
1982	MD 500 D	N869VS	AS ON FILE	AS ENDORSED	1,000,000. CSL EXCLUDING PAX
1980	MD 500 D (369D)	N969VS	AS ON FILE	AS ENDORSED	1,000,000. CSL EXCLUDING PAX
1979	MD 500 D (369D)	N421VS	AS ON FILE	AS ENDORSED	1,000,000. CSL EXCLUDING PAX

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☐ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☒ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury** or **property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY
Address 5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Name
Address

Name
Address

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2020 to be attached to and hereby made a part of:
Policy No. SASICOM60009820-10
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 11, 2020 (CM)

By 
(Authorized Representative)

Starr 10284 (3/06)

**PROCUREMENT/CONTRACT/LEASE
INTERNAL COORDINATION SHEET**

Procurement/Contract/Lease Number: L20-047917P Tracking Number: 4192-21
Procurement/Contractor/Lessee Name: Rental Systems Grant Funded: YES___ NO X
Purpose: amendment
Date/Term: 8-17-40
Department #: _____
Account #: _____
Amount: _____
Department: Airport Dept. Monitor Name: Stage

1. ☒ GREATER THAN \$100,000
2. ☐ GREATER THAN \$50,000
3. ☐ \$50,000 OR LESS

Purchasing Review

Procurement or Contract/Lease requirements are met:
DeRita Mason Date: 12-30-2020
Purchasing Manager or designee Jeff Hyde, DeRita Mason, Jessica Darr, Angela Etheridge

2CFR Compliance Review (if required)

Approved as written: no federal funds Grant Name: _____

Date: _____
Grants Coordinator Gillian Gordon

Risk Management Review

Approved as written: see email attached Date: 12-31-2020

Risk Manager or designee Lisa Price

County Attorney Review

Approved as written: see email attached Date: 12-30-2020

County Attorney Lynn Hoshihara, Kerry Parsons or Designee

Department Funding Review

Approved as written: _____ Date: _____

IT Review (if applicable)

Approved as written: _____ Date: _____

DeRita Mason

From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Wednesday, December 30, 2020 8:31 AM
To: DeRita Mason
Cc: Lynn Hoshihara; Lisa Price
Subject: RE: VSC Amendments - Coordination?

These are approved for legal purposes.

Kerry A. Parsons, Esq.

**Nabors
Giblin &
Nickerson**
ATTORNEYS AT LAW

1500 Mahan Dr. Ste. 200
Tallahassee, FL 32308
T. (850) 224-4070
Kparsons@ngn-tally.com

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From: DeRita Mason <dmason@myokaloosa.com>
Sent: Wednesday, December 30, 2020 9:13 AM
To: Parsons, Kerry <KParsons@ngn-tally.com>
Cc: Lynn Hoshihara <lhoshihara@myokaloosa.com>; Lisa Price <lprice@myokaloosa.com>
Subject: FW: VSC Amendments - Coordination?

Good morning,

Please review and approve the attached.

Thank you,

DeRita Mason



DeRita Mason, CPPB
Senior Contracts and Lease Coordinator

DeRita Mason

From: Lisa Price
Sent: Thursday, December 31, 2020 12:32 PM
To: DeRita Mason
Subject: RE: VSC Amendments - Coordination?

This is approved by Risk.

Lisa Price
Public Records & Contracts Specialist
302 N Wilson Street, Suite 301
Crestview, FL 32536
(850) 689-5979
lprice@myokaloosa.com



"Kindness is the language which the deaf can hear and the blind can see"
Mark Twain

For all things Wellness please visit:
<http://www.myokaloosa.com/wellness>

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

From: DeRita Mason <dmason@myokaloosa.com>
Sent: Thursday, December 31, 2020 11:22 AM
To: Lisa Price <lprice@myokaloosa.com>
Subject: FW: VSC Amendments - Coordination?

Please review the attached amendments.

Thank you,

DeRita Mason



**PROCUREMENT/CONTRACT/LEASE
INTERNAL COORDINATION SHEET**

Procurement/Contract/Lease Number: <u>APLW</u>	Tracking Number: <u>374410</u>
Procurement/Contractor/Lessee Name: <u>Verbot Systems</u>	Grant Funded: YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
Purpose: <u>new hangar lease</u>	
Date/Term: <u>20 yrs</u>	1. <input type="checkbox"/> GREATER THAN \$100,000
Amount: <u>[REDACTED]</u>	2. <input type="checkbox"/> GREATER THAN \$50,000
Department: <u>Airports</u>	3. <input type="checkbox"/> \$50,000 OR LESS
Dept. Monitor Name: <u>Stacy</u>	

Purchasing Review

Procurement or Contract/Lease requirements are met:	
<u>[Signature]</u>	Date: <u>12-30-19</u>
Purchasing Director or designee: <u>Jeff Hyde, Dakota Wilson, Jessica Dan</u>	

2CFR Compliance Review (if needed)

Approved as written:	<u>No</u> <u>Richard Prods</u>
Check Coordinator:	<u>Danielle Corda</u>
	Date: _____

Risk Management Review

Approved as written:	<u>See email attached</u>
	Date: <u>12-30-19</u>
Lynn Olson or Karen Denardson	

County Attorney Review

Approved as written:	<u>See email attached</u> <u>15-10</u>
	Date: _____
County Attorney: <u>Gregory T. Stewart, Lynn Hoshinaga, Kery Pehone or Designee</u>	

following Oklahoma County approval:

Clark Raddice

Document has been received:	
Finance Manager or designee:	Date: _____

DeRita Mason

From: Karen Donaldson
Sent: Monday, December 30, 2019 9:11 AM
To: DeRita Mason
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

DeRita

This is approved for insurance purposes.

Thank you

Karen Donaldson

Karen Donaldson
Public Records and Contracts Specialist
Okaloosa County Risk Management
302 N Wilson Street, Suite 301
Crestview, FL 32536
850.683.6207
KDonaldson@myokaloosa.com

Risk Management has moved
Please note new Address



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

From: DeRita Mason <dmason@myokaloosa.com>
Sent: Monday, December 30, 2019 7:41 AM
To: 'Parsons, Kerry' <KParsons@ngn-tally.com>
Cc: Lynn Hoshihara <lhoshihara@myokaloosa.com>; Karen Donaldson <kdonaldson@myokaloosa.com>
Subject: FW: Vertol Systems Company Lease for Hangar Space BSAP

Please review the attached.

Thank you,

DeRita Mason

DeRita Mason

From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Sunday, January 5, 2020 5:38 PM
To: DeRita Mason
Cc: Lynn Hoshihara; Karen Donaldson
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

This is approved for legal purposes.

Kerry A. Parsons, Esq.

**Nabors
Giblin &
Nickerson**

1500 Mahan Dr. Ste. 200
Tallahassee, FL 32308
T. (850) 224-4070
Kparsons@ngn-tally.com

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From: DeRita Mason <dmason@myokaloosa.com>
Sent: Monday, December 30, 2019 8:41 AM
To: Parsons, Kerry <KParsons@ngn-tally.com>
Cc: Lynn Hoshihara <lhoshihara@myokaloosa.com>; Karen Donaldson <kdonaldson@myokaloosa.com>
Subject: FW: Vertol Systems Company Lease for Hangar Space BSAP

Please review the attached.

Thank you,

DeRita Mason



DeRita Mason
Contracts and Lease Coordinator
Okaloosa County Purchasing Department
5479A Old Bethel Road

Dave Miner

From: DeRita Mason
Sent: Wednesday, January 15, 2020 1:46 PM
To: Patrick Gardner; Dave Miner
Cc: Allyson Oury
Subject: FW: Vertol Systems Company Lease for Hangar Space BSAP

Patrick,

Please see below, this is approved with legal.

Thank you,

DeRita Mason



DeRita Mason
Contracts and Lease Coordinator
Okaloosa County Purchasing Department
5479A Old Bethel Road
Crestview, Florida 32536
(850) 689-5960
dmason@myokaloosa.com

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From: Parsons, Kerry <KParsons@ngn-tally.com>
Sent: Wednesday, January 15, 2020 12:42 PM
To: DeRita Mason <dmason@myokaloosa.com>
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

This is approved for legal purposes.

Kerry A. Parsons, Esq.
**Nabors
Giblin &
Nickerson**
1500 Mahan Dr. Ste. 200
Tallahassee, FL 32308

Dave Miner

From: DeRita Mason
Sent: Friday, January 10, 2020 10:53 AM
To: Patrick Gardner
Cc: Allyson Oury; Dave Miner
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

I have sent to Kerry for a quick review.
She is out of town so it will be next week before we get the final approval.

Thank you,

DeRita Mason



DeRita Mason
Contracts and Lease Coordinator
Okaloosa County Purchasing Department
5479A Old Bethel Road
Crestview, Florida 32536
(850) 689-5960
dmason@myokaloosa.com

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

From: Patrick Gardner <pgardner@myokaloosa.com>
Sent: Friday, January 10, 2020 10:20 AM
To: DeRita Mason <dmason@myokaloosa.com>
Cc: Allyson Oury <aoury@myokaloosa.com>; Dave Miner <dminer@myokaloosa.com>
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

DeRita,

I will be the backup for Dave Miner for the next couple of months as he transitions into retirement.

Attached is the Vertol Block A Lease with some minor changes.

In Section Five-Utilities, repair verbiage was added to the last sentence.

In Section Nine-Permits, the written approval changed from the County to The Airports Director.

Dave Miner

From: Patrick Gardner
Sent: Friday, January 10, 2020 10:22 AM
To: DeRita Mason
Cc: Allyson Oury; Dave Miner
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP
Attachments: Vertol Hangar Leaser Agreement Block A Lots 1 2 and 3.pdf

Attached is the PDF of the Lease Agreement as well.

Thank you,

Patrick Gardner II
Airports Compliance Officer
Okaloosa County

From: Patrick Gardner
Sent: Friday, January 10, 2020 10:20 AM
To: DeRita Mason <dmason@myokaloosa.com>
Cc: Allyson Oury <aoury@myokaloosa.com>; Dave Miner <dminer@myokaloosa.com>
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

DeRita,

I will be the backup for Dave Miner for the next couple of months as he transitions into retirement.

Attached is the Vertol Block A Lease with some minor changes.

In Section Five-Utilities, repair verbiage was added to the last sentence.

In Section Nine-Permits, the written approval changed from the County to The Airports Director.

Please let me know if I need to do anything further to update the coordination on this Lease agreement.

Thank you,

Patrick Gardner II
Airports Compliance Officer
Okaloosa County

From: DeRita Mason <dmason@myokaloosa.com>
Sent: Monday, December 30, 2019 7:42 AM
To: Dave Miner <dminer@myokaloosa.com>
Cc: Allyson Oury <aoury@myokaloosa.com>
Subject: RE: Vertol Systems Company Lease for Hangar Space BSAP

3744-20	DM	12/30/2019	AP	Lease	Vertol Systems	New
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DeRita Mason



DeRita Mason
Contracts and Lease Coordinator
Okaloosa County Purchasing Department
5479A Old Bethel Road
Crestview, Florida 32536
(850) 689-5960
dmason@myokaloosa.com

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

From: Dave Miner <dminer@myokaloosa.com>
Sent: Monday, December 23, 2019 2:41 PM
To: DeRita Mason <dmason@myokaloosa.com>
Cc: Allyson Oury <aoury@myokaloosa.com>
Subject: Vertol Systems Company Lease for Hangar Space BSAP

DeRita:

Please begin the coordination on the attached new hangar lease for Vertol at the Bob Sikes Airport.
Thank you.

Dave

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

Airport Administration will be closed on December 24th, December 25th and January 1st in observance of Christmas and New Year Holidays. Merry Christmas and Happy New Year to all.

"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

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

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

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Period: From FEBRUARY 6, 2020 To FEBRUARY 6, 2021

Policy Number: SASICOM60009820-10

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aircraft:

Year	Make and Model	Reg No	Insured Value	Deductibles NIM / IM	Liability Limit
---	---SEE ATTACHED FORM---	---	\$ ---	---	\$ ---
---	---	---	\$ ---	---	\$ ---
---	---	---	\$ ---	---	\$ ---
---	---	---	\$ ---	---	\$ ---
---	---	---	\$ ---	---	\$ ---
---	---	---	\$ ---	---	\$ ---

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10284 & 10134.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

A WAIVER OF SUBROGATION AS RESPECTS PHYSICAL DAMAGE COVERAGE IS PROVIDED.

COVERAGE FOR THE FOLLOWING AIRCRAFT APPLIES ONLY WHILE NOT IN MOTION: N194VS, N195VS, N132TJ, N56CF, N869VS, N969VS AND N421VS.

CONTRACT#: L83-0013-AP
VERTOL SYSTEMS COMPANY, INC.
BASP LOT 1 BLOCK 2
EXPIRES: 12/31/2027

Certificate Number: 1.1
Issued By and Date: FEBRUARY 11, 2020 (CM)

Starr 10200 (6/06)

By


(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED
PO BOX 727
DESTIN, FL 32540

Policy Number: SASICOM60009820-10

Year	Make and Model	Reg No	Insured Value	Deductibles NIM / IM	Liability Limit	
1980	MD 500 D (369D)	N195VS	\$ AS ON FILE\$	AS ENDORSED\$	1,000,000.	CSL EXCLUDING PAX
1980	MD 500 D (369D)	N194VS	AS ON FILE	AS ENDORSED	1,000,000.	CSL EXCLUDING PAX
1986	MIL MI-17	N25299	AS ON FILE	AS ENDORSED	5,000,000.	CSL INCLUDING PAX
1979	MIL MI-24	N114VS	AS ON FILE	AS ENDORSED	5,000,000.	CSL INCLUDING PAX
2011	AEROSPACE LTD PAC 750	N132TJ	AS ON FILE	AS ENDORSED	5,000,000.	CSL EXCLUDING PAX
1993	BELL 212 (IFR)	N249H	AS ON FILE	AS ENDORSED	5,000,000.	CSL INCLUDING PAX
1964	BELL UH-1	N56CF	AS ON FILE	AS ENDORSED	5,000,000.	CSL EXCLUDING PAX
1979	MD 500 D (369D)	N60VS	AS ON FILE	AS ENDORSED	5,000,000.	CSL INCLUDING PAX
1982	MD 500 D	N869VS	AS ON FILE	AS ENDORSED	1,000,000.	CSL EXCLUDING PAX
1980	MD 500 D (369D)	N969VS	AS ON FILE	AS ENDORSED	1,000,000.	CSL EXCLUDING PAX
1979	MD 500 D (369D)	N421VS	AS ON FILE	AS ENDORSED	1,000,000.	CSL EXCLUDING PAX

ADDITIONAL INSURED ENDORSEMENT

This policy is amended as follows:

The provisions of this endorsement shall apply with respect to: ALL SCHEDULED AIRCRAFT

(Only the clause(s) indicated by an "X" shall apply.)

- ☐ The scheduled persons or organizations are included as additional insured.
- ☐ The scheduled persons or organizations are the registered owner of _____ and are included as additional insured.
- ☐ The scheduled persons or organizations are included as additional insured but only as respects liability coverages.
- ☐ The scheduled persons or organizations are included as additional insured under liability coverages, but only as respects operations of the **named insured**.
- ☒ The scheduled persons or organizations are included as additional insured but only as respects operations of the **named insured**.

The insurance extended by this endorsement shall not apply to, and no person or organization named in the schedule shall be insured for **bodily injury or property damage** which arises from the design, manufacture, modification, repair, sale, or servicing of aircraft by that person or organization.

Schedule:

Name OKALOOSA COUNTY
Address 5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Name
Address

Name
Address

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2020 to be attached to and hereby made a part of:
Policy No. SASICOM60009820-10
Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue FEBRUARY 11, 2020 (CM)

Starr 10284 (3/06)

By _____



(Authorized Representative)

STARR

INSURANCE COMPANIES

3353 Peachtree Road NE, Suite 1000
Atlanta, GA 30326

Certificate of Insurance

Certificate Holder: OKALOOSA COUNTY

5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Named Insured: VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

PO BOX 727
DESTIN, FL 32540

Policy Period: From FEBRUARY 6, 2020 To FEBRUARY 6, 2021

Policy Number: SASICOM60009920-10

Issuing Company: STARR INDEMNITY & LIABILITY COMPANY

This is to certify that the policy(ies) listed herein have been issued providing coverage for the listed insured as further described. This certificate of insurance is not an insurance policy and does not amend, extend, or alter the coverage afforded by the policy(ies) listed herein. Notwithstanding any requirement, term or condition of any contract, or other document with respect to which this certificate of insurance may be concerned or may pertain, the insurance afforded by the policy(ies) listed on this certificate is subject to all the terms, exclusions, and conditions of such policy(ies).

Aviation Commercial General Liability

Limits of Insurance

Each Occurrence Limit	\$ <u>3,000,000.</u>	
Damage to Premises Rented to You Limit	\$ <u>500,000.</u>	Any one premises
Medical Expense Limit	\$ <u>25,000.</u>	Any one person
Personal & Advertising Injury Aggregate Limit	\$ <u>3,000,000.</u>	
General Aggregate Limit	\$ <u>NOT APPLICABLE</u>	
Products/Completed Operations Aggregate Limit	\$ <u>3,000,000.</u>	
Hangarkeepers Limit		
Each Aircraft Limit	\$ <u>3,000,000.</u>	
Each Loss Limit	\$ <u>5,000,000.</u>	
Hangarkeeper's Deductible	\$ <u>AS ENDORSED</u>	Each Aircraft

FOR FURTHER INFORMATION, PLEASE REFER TO ATTACHED FORM NUMBER, STARR 10060 & 10134.

*ALL PREMISES NECESSARY AND/OR INCIDENTAL TO THE AVIATION OPERATIONS OF THE NAMED INSURED.

THE COMPANY AGREES TO PROVIDE THE CERTIFICATE HOLDER WITH THIRTY (30) DAYS [TEN (10) DAYS IF FOR NON-PAYMENT OF PREMIUM] NOTICE OF CANCELLATION IF MADE BY THE COMPANY.

THE CERTIFICATE HOLDER IS PROVIDED A WAIVER OF SUBROGATION AS RESPECTS TO LIABILITY COVERAGE.

Certificate Number: 7.1

Issued By and Date: JANUARY 29, 2020 (JK)

Starr 10058 (6/06)

By



(Authorized Representative)

ADDITIONAL INSURED - DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Additional Insured Person(s) or Organization(s):

OKALOOSA COUNTY
5749 A OLD BETHEL ROAD
CRESTVIEW, FL 32536

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

SECTION II - WHO IS AN INSURED is amended to include as an additional Insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- A. In the performance of your ongoing operations; or
- B. In connection with your premises owned by or rented to you.

All other provisions of this policy remain the same.

This endorsement becomes effective FEBRUARY 6, 2020 to be attached to and hereby made a part of:

Policy No. SASICOM60009920-10

Issued to VERTOL SYSTEMS COMPANY, INC. AND AS ENDORSED

By STARR INDEMNITY & LIABILITY COMPANY

Endorsement No. TBA

Date of Issue JANUARY 29, 2020 (JK)

By



(Authorized Representative)

Ground Lease Agreement
With Vertol Systems Company, Inc.
At The Bob Sikes Airport (CEW)

This ground lease agreement is executed and entered into this 18 day of AUG, 2020, by and between, Okaloosa County, a political subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter referred to as "Lessor", whose principal address is 1250 N. Eglin Parkway, Suite 1000, Shalimar, FL 32579, Florida, and Vertol Systems Company, Inc., hereinafter referred to as "Lessee", a (FLORIDA CORPORATION, INC.) certified to do business in the State of Florida, whose principal address is P.O. Box 727, Destin, FL 32540.

The Lessor and Lessee, for the consideration herein set forth, agree as follows:

SECTION ONE
Leased Property

1.1 Lessor does hereby lease certain real property at the Bob Sikes Airport (the "Airport"), Block A Lots 1, 2, and 3 as indicated in the attached and incorporated Exhibit A, located at 5545 John Givens Road, Crestview, FL 32539, Okaloosa County, State of Florida ("Leased Premises"), to Lessee for the following purposes:

- a. Hangar Space, to construct, to occupy, and maintain one (1) hangar storage of an individually-owned/corporate-owned aircraft at the Leased Premises;
- b. Additional aircraft may be stored in the hangar with proper notice to Lessor provided that proof of required insurance coverage is provided to Lessor.
- c. No other use is authorized for any portion of the Lease Premises.
- d. Lessee must provide vehicle parking off of all aircraft operating areas to include taxiways, aircraft aprons, taxi lanes.

SECTION TWO
Lease Term

2.1 The term of the Lease shall begin on the date of the formal execution of the Lease by County for a period of Twenty (20) years. This Lease may be renewed for one additional Twenty (20) year term upon mutual written consent executed by both parties to this Lease. For any renewal, Lessee shall provide Lessor with a written lease renewal request no earlier than One Hundred Eighty (180) days and no later than One Hundred Twenty (120) days prior to the expiration of the Lease term then in effect. The Lease rate and terms for any renewal of the Lease shall be by mutual agreement by the parties, which will be presented to the Okaloosa County Board of Commissioners for approval.

CONTRACT#: L20-0479-AP
VERTOL SYSTEMS COMPANY, INC.
BLOCK A/LOTS 1-3 5545 JOHN GIVENS RD
CRESTVIEW,
EXPIRES: 08/17/2040

SECTION THREE

Rent

3.1 A basic ground lease rent of One Dollar (\$1.00) per square foot per year is established for the area occupied by the hangar building, as depicted on Exhibit A. The Lessee shall pay to Lessor at the office of the Airports Director payable to Okaloosa County, Okaloosa County Airports, 1701 State Road 85 North, Suite 1, Eglin AFB, FL 32542-1498, or at such other place as may be designated by Lessor. The ground lease rent for the entire year shall be due and payable in advance of the first day of the Lease period of each year. The Lease includes Fourteen Thousand Four Hundred (14,400) square feet at One Dollar (\$1.00) per square foot per year for a total annual cost of Fourteen Thousand Four Hundred Dollars (\$14,400.00), plus tax.

3.2 If Lessee fails to pay the ground lease rent within thirty (30) days of billing, Lessee shall then pay interest to the Lessor 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 ten (10) days after written notice has been given, Lessor shall have the option of terminating this Agreement as set forth in Section twenty-nine (29) below.

3.3 In addition, Lessee shall pay any and all taxes, assessments, charges, recording and doc fees, costs and expenses that may be due as a result of this Lease, together with all interest and penalties that may accrue thereon. In the event of the failure of Lessee to pay those items, and all other damages, costs, expenses, and sums that Lessor may suffer or incur, or that may become due, by reason of any default of the Lessee or failure by the Lessee to comply with the terms and conditions of this Lease shall be deemed to be additional rent, and in the event of non-payment, Lessor shall have all rights and remedies as herein provided for failure to pay rent.

SECTION FOUR

Escalation

4.1 The ground lease shall be increased annually to reflect the increase in the Consumer Price Index ("CPI") based on a twelve (12) month September through August average. The "CPI" shall be the revised Consumer Price Index for all Urban Consumers for all items – U.S. City Average, published by the Bureau of Labor Statistics, U.S. Department of Labor, 1982-84=100 (CPI-U).

SECTION FIVE

Utilities

5.1 The Lessee agrees to pay all charges for utility services and costs of tap fees, installations, including water, oil/water separation, heat, light, power, sewage and garbage or any repairs to utility services past respective meters.

SECTION SIX

Improvements to Lessor

6.1 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 the Lessor and shall not be removed for 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 SEVEN

Improvements to Lessor

7.1 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 the Lessor and shall not be removed for 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 EIGHT

Construction of Hangar

8.1 For the new hangar to be constructed under this Lease, Lessee must have the hangar plans(s) approved by Lessor prior to the construction. A formal meeting should be scheduled with the airport to review the final plan set and discuss with Lessee the requirements to proceed with permitting and construction on airport property. Although the Lessor will show the leased space for hangar construction, the Lessee should ensure that the facility meets FAA criteria for facility construction (i.e. height, offset from taxiway line, etc. depending on what size aircraft intends to utilize the facility). The Airport will meet with the Lessee and/or their engineer of record prior to and during the design process to ensure all aspects of the facility and working on the airport are included in the plans and permitting process. If adjustments in the facility layout need to be made from the exhibit in this lease, it will be coordinated with the Lessor and not be allowed any closer than 58 feet to the taxiway centerline to meet FAA Aircraft Design Group-II (ADG-II) taxiway object free clearances. Lessor makes no guarantees that ADG-II criteria are maintained for the entire path back to the leasehold and Lessee should properly account for this when planning operational uses of the hangar. The hangar construction must be initiated within one (1) year and completion within two (2) years of execution of this Lease. Failure to comply with this requirement may result in automatic termination of this Lease without prior written notice by the Lessor. Lessee shall furnish one (1) set of as-built drawings to the Lessor upon completion of the hangar.

SECTION NINE

Building, Alterations and Permits

9.1 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 the Lease. Lessor 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 the Airports Director.

SECTION TEN

Care of Leased Premises

10.1 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 the hangar 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 Lessor's premises. The Lessee and all individuals associated with the Lessee's business are required to follow all current, future or amended Airport Rules and Regulations.

SECTION ELEVEN

Maintenance in Leased Premises

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

SECTION TWELVE

Mechanics' Liens

12.1 Nothing in this Lease shall be deemed or construed in any way as constituting the consent or request of Lessor, expressed or implied, by inference or otherwise, to any contractor, subcontractor, 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 Leases Premises or any part thereof, nor as giving Lessee any 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 Leased Premises, including buildings.

SECTION THIRTEEN

Unlawful or Dangerous Activity

13.1 Lessee shall neither use nor occupy the Leased Premises or any part thereof for any unlawful or hazardous business purpose nor operate or conduct its business in a manner constituting a nuisance of any kind. Lessee shall immediately, on discovery of any unlawful or hazardous use, take action to halt such activity, and shall further immediately notify the Airports Director.

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

SECTION FOURTEEN
Solid and Hazardous Waste

14.1 A. If Lessee is deemed to be a generator of hazardous waste, as defined by Federal, State or local law, Lessee shall obtain a identification number from the U.S. Environmental Protection Agency ("AEPA") and the appropriate generator permit and shall comply with all Federal, State and local laws and regulations promulgated there under, including, but not limited to, ensuring that the transportation, storage, handling and disposal of such hazardous wastes are conducted in full compliance with applicable law.

B. Lessee agrees to provide County within ten (10) days after the County's request copies of all hazardous waste permit application documentation, permits, monitoring reports, transportation, responses, storage and disposal plans and material safety data sheets prepared or issued in connection with Lessee's use of the Leased Premises.

C. Hazardous Substances: The term "Hazardous Substance" means any substance:

1. The presence of which requires or may later require notification, investigation or remediation under any environmental law: or
2. That is or becomes defined as a "hazardous waste", "hazardous material", "hazardous substance", "pollutant" under any environmental law, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. '9601 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. '6901 et seq.) and the associated regulations; or
3. That is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is or becomes regulated by any governmental County, agency, department, commission, board, agency or instrumentality of the United States, or any political subdivision within any state; or
4. The presence of which on the Leased Premises causes or threatens to cause a nuisance on the Leased Premises or to adjacent properties or poses or threatens to pose a hazard to the Leased Premises or to the health or safety of persons on or about the Leased Premises: or
5. That contains gasoline, diesel fuel or other petroleum hydrocarbons or volatile organic compounds; or
6. That contains polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde foam insulation; or
7. That contains or emits radioactive particles, including, without limitation, radon gas.

SECTION FIFTEEN

Insurance

15.1 Lessee agrees to all insurance requirements outlined in Exhibit C titled "GENERAL SERVICES INSURANCE REQUIREMENTS FOR HANGER LEASES".

SECTION SIXTEEN

Hold Harmless

16.1 To the fullest extent permitted by law, Lessee shall indemnify hold harmless Lessor, 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 SEVENTEEN

Indemnification

17.1 Lessee agrees to indemnify Lessor against all expenses, liabilities, and claims of every kind, including reasonable counsel fees, by or on behalf of any person or entity arising out of either:

- a. A failure by Lessee to perform any of the terms and conditions of this Lease.
- b. Any injury or damage happening on or about the Lessor's property resulting from the Lessee's occupancy, operations, or use of the Leased Premises.
- c. Failure to comply with any law of any governmental authority having jurisdiction,
- d. Any mechanics' lien or security interest filed against the Lessor's property or any equipment installed or caused to be install by Lessee at the Leased Premises, or any materials used or caused to be used by Lessee on or at the Leased Premises, or any work done or caused to be done by Lessee at the Leased Premises for any purpose.

SECTION EIGHTEEN

Easements, Agreements, or Encumbrances

18.1 The parties shall be bound by all existing easements, agreements and encumbrances of record relating to the Leased Premises and Lessor shall not be liable to Lessee for any damages resulting from any action taken by the holder of the interest pursuant to the rights of that holder thereunder.

SECTION NINETEEN

Liability; Risk of Loss

19.1 Lessee shall be in exclusive control and possession of the Leased Premises and Lessor shall not be liable for any injury or damages to any property or to any person on or about the Leased Premises or any property of Lessee. Lessor has the right to inspect the Leased Premises at any time upon reasonable notice. The provisions herein permitting Lessor to enter and inspect the

Leased Premises are made to ensure that Lessee is in compliance with the terms and conditions hereof and make repairs that Lessee has failed to make or are necessary as a consequence of a repair that was necessary that was outside the responsibility of Lessee. Lessor shall not be liable to Lessee for any entry on the premises for inspection or necessary repair purposes.

19.2 Lessee assumes the risk of loss or damage to the hangar and its contents, whether from windstorm, fire, earthquake, or any other cause whatsoever.

19.3 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.

SECTION TWENTY

Representations by Lessor

20.1 At the commencement of the term Lessee shall accept the Leased Premises and the fixtures and equipment included therein in their existing condition and state of repair, and Lessee agrees that no representations, statements, or warranties, expressed or implied, have been made by or on behalf of Lessor in respect therein except as contained in the provisions of this Lease, and Lessor shall in no event be liable for any latent defects within the Leased Premises.

SECTION TWENTY-ONE

Rights of Lessor

21.1 It is understood and agreed that Lessor may, in connection with future development of the Airport, require the space hereinabove for permanent buildings and/or other development. In such case, Lessor shall give written notice to Lessee. After thirty (30) days from said written notice, Lessor shall have the right at Lessor's expense, to remove said hangar and erect it at a different location at the Airport as designated in writing by Lessor, provided that the new location is reasonably, feasible, and accessible to the taxiways and runways.

21.2 Lessor 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 or flight in the airspace, and for use of the airspace for landing on, taking off from, or operating on the Airport.

21.3 Lessee expressly agrees for itself, its successors, and assigns to prevent any use of the Leased Premises, which would interfere with or adversely affect the operation or maintenance of the Airport, or otherwise constitute an airport hazard.

21.4 Lessee expressly agrees for itself, its successors, and assigns, to restrict the height of structures, objects, of natural growth, and other obstructions on the Leased Premises to such height so as to comply with the Federal Aviation Regulations, Part 77.

SECTION TWENTY-TWO

Waivers

22.1 The failure of Lessor to insist on a strict performance of any of the terms and conditions hereof shall not be deemed a waiver of the rights or remedies the Lessor may have to enforce performance of the terms and conditions of this Lease at any time.

SECTION TWENTY-THREE

Notice

23.1 All notices to be given with respect to this Lease shall be in writing. Each notice shall be sent certified mail, postage prepaid and with return receipt requested, to the party to be notified at the address set forth below or at such other address as either party may from time to time designate in writing.

As to Lessor:

Airports Director
Okaloosa County Airports
1701 State Road 85 North, Suite 1
Eglin AFB, FL 32542-1498

As to Lessee:

Vertol Systems Company, Inc.
James Montgomerie
P. O. Box 727
Destin, FL 32540

SECTION TWENTY-FOUR

Assignment or Sublease

24.1 All subsequent transfers and assignments of any interest, including mortgages thereon, require written approval in advance by the Lessor and payment of Approval Fee of ONE THOUSAND (\$1,000.00) dollars. During the entire term of the lease, to include renewals, the ground lease rent fee will transfer at the same rate as the current lessee at the time of the assignment, and continue to be adjusted annually in accordance with the escalation clause in Section Four (4). Lessee shall have thirty (30) days 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.

24.2 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 Lessor.

24.3 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 TWENTY-FIVE Rights of Entry Reserved

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

SECTION TWENTY-SIX Compliance with Governmental Procedures

26.1 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, ordinance's, or regulations as may be promulgated by Lessor. 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 TWENTY-SEVEN Surrender of Possession

27.1 Lessee shall quietly and peaceably vacate the Leased Premises and surrender possession to Lessor on or before the last day of the Lease, or on an earlier termination and forfeiture of the Lease, free of subtenancies, in good condition and repair. Lessee shall remove all property of every description in the Leased Premises that is not the property of Lessor on or before 12:00 a.m. (midnight) on the last day of the Lease.

SECTION TWENTY-EIGHT Default or Breach

28.1 Each of the following events shall constitute a default or breach of this Lease by Lessee:

- a. If Lessee or any successor or assignee of Lessee while in possession shall file a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or shall voluntarily take advantage of any such act by answer or otherwise or shall make an assignment for the benefit of creditors.
- b. If voluntary proceedings under any bankruptcy law or insolvency act shall be instituted against Lessee or if a receiver or trustee shall be appointed of all or substantially all of the property of Lessee, and such proceedings shall not be dismissed or the receivership or trusteeship vacated within Sixty (60) days after the institution or appointment.

- c. If Lessee shall fail to pay Lessor any rent, or additional rent required hereunder when such becomes due and shall not make the payment within ten (10) days after notice thereof by Lessor to Lessee.
- d. If Lessee shall fail to perform or comply with any of the conditions of this Lease and if the nonperformance shall continue for a period of Fifteen (15) days after notice thereof by Lessor to Lessee or, if the performance cannot be reasonably had within the fifteen (15) day period, Lessee shall not in good faith have commences performance within the Fifteen (15) day period and shall not diligently proceed to completion of performance. Whether lessee diligently proceeded shall be determined at the sole discretion of the Lessor.
- e. If the Lessee fails to maintain in full force and affect the insurance coverage required pursuant to Section Fifteen (15) or fails to name Lessor as an additional insured on such insurance policies.
- f. If Lessee shall vacate or abandon the Leased Premises.
- g. If the Lease or the estate of Lessee hereunder shall be transferred to or shall pass to or devolve on any other person or party, except in the manner herein permitted.
- h. If the Lessee fails to take possession of the Leased Premises on the term commencement date or within ten days after notice that the Leased Premises are available for occupancy, if the term commencement date is not fixed herein or shall be deferred as herein provided.

SECTION TWENTY-NINE

Effect of Default

29.1 In the event of any default hereunder, as set forth in Section Twenty-Eight (28) the rights or Lessor shall be as follows:

- a. Lessor shall have the right to cancel and terminate this Lease, as well as all of the rights, title, and interest of Lessee hereunder, by giving to Lessee not less than Fifteen (15) days' notice of the cancellation and termination. On expiration of the time fixed in the notice, this Lease and the right, title, and interest of Lessee hereunder shall terminate in the same manner and with the same force and effect, except as to Lessee's liability, as if the date fixed in the notice of cancellation and termination were the end of the term herein originally determined.
- b. Lessor may elect, but shall not be obligated, to make any payment required of Lessee herein or comply with any agreement, term, or condition required hereby to be performed by Lessee, and Lessor shall have the right to enter the demised premises for the purpose of correcting or remedying any such default to remain until the default has been corrected and remedied, but any expenditure for the correction by Lessor shall not be deemed to waive or release the default of Lessee or the right of Lessor to take any action as may be otherwise permissible hereunder in the case of any default.

- c. Lessor may re-enter the premises immediately and remove the property of Lessee, and store and dispose of the property in accordance with chapter 705, Florida Statutes.
- d. Lessor shall have any other remedy available by law.

SECTION THIRTY
Entire Lease; Applicable to Successors

30.1 This Lease contains the entire agreement between the parties and cannot be changed except by written instruments subsequently executed by the parties hereto. This Lease and the terms and conditions hereof apply to and are binding on the heirs, legal representatives, successors, and assigns of both parties.

SECTION THIRTY-ONE
Applicable Law and Venue

31.1 This Lease shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any legal actions relating to this Lease shall be brought in the courts in and for Okaloosa County, Florida.

SECTION THIRTY-TWO
Construction and Application of Terms

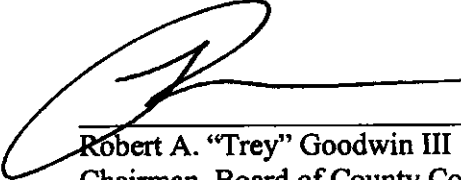
32.1. The section and paragraph headings in this Lease are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of intent of any portion hereof. The parties have participated jointly in the negotiation and drafting of this Lease. In the event 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 THIRTY-THREE
Federal Requirements

33.1 Lessee agrees to comply with all federal regulations, including, but not limited to those set forth in Exhibit "B", attached hereto and incorporated herein.

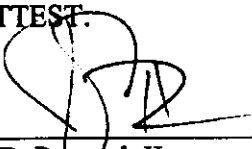
IN WITNESS, the parties hereto have executed these presents as of the day and year first above written.

OKALOOSA COUNTY, FLORIDA



Robert A. "Trey" Goodwin III
Chairman, Board of County Commissioners

ATTEST.



J. D. Peacock II
Clerk of Circuit Court



Vertol Systems Company, Inc.

[Signature]
James Montgomerie
Date: 08 June 2020

[Signature]
WITNESS

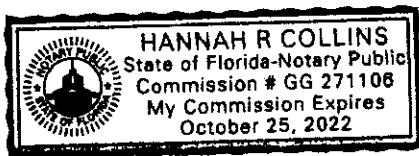
[Signature]
WITNESS

ACKNOWLEDGEMENTS

STATE OF Florida
COUNTY OF Okaloosa

The foregoing instrument was acknowledged before me by means or ☒ physical presence or ☐ online notarization, this _____ by JAMES MONTGOMERIE. He is personally known to me or has produced _____ as identification

Sworn and subscribed before me this 08 day of June, 2020



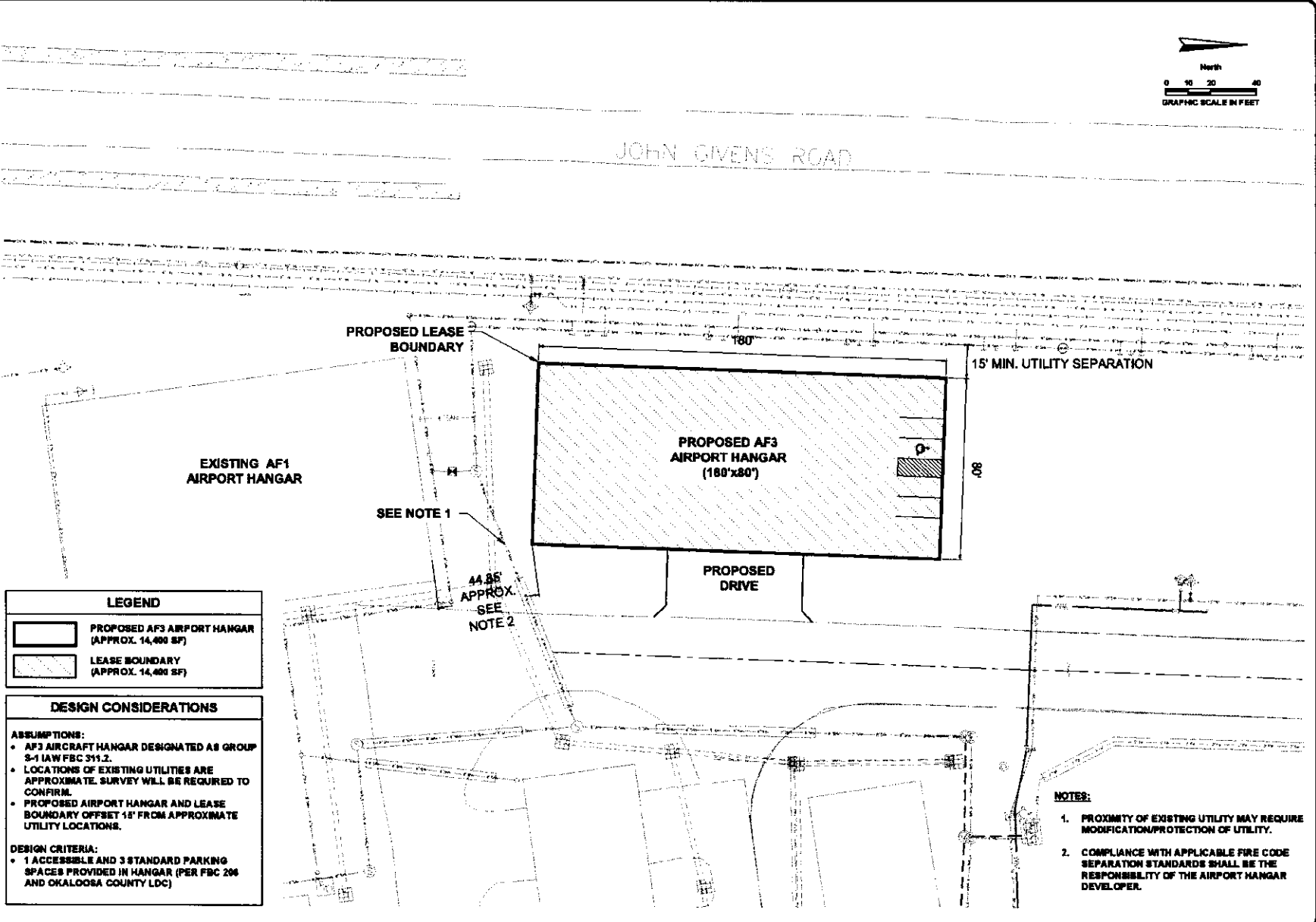
[Signature]
NOTARY (Signature)

Hannah R. Collins
NOTARY (Printed Name)

Commission Number: GG271106

Exhibit A Leased Premises Legal Description and Map

AVCON INC. 10000 N. 10TH AVE. SUITE 100 DENVER, CO 80231-1000
 BOB SIKES AIRPORT (CEW) 10000 N. 10TH AVE. SUITE 100 DENVER, CO 80231-1000
 303.440.1000 FAX 303.440.1001 WWW.AVCON.COM



 <p>AVCON INC. 10000 N. 10TH AVE. SUITE 100 DENVER, CO 80231-1000 303.440.1000 FAX 303.440.1001 WWW.AVCON.COM</p>	LEASE EXHIBIT	PROPOSED AF3 AIRPORT HANGAR FEBRUARY 28, 2020	VERTOL SYSTEMS COMPANY, INC.	BOB SIKES AIRPORT (CEW)
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Exhibit "B"
General Civil Rights Provisions

The lessee and its transferee agree to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision obligates the lessee or its transferee for the period during which Federal assistance is extended to the airport through the Airport Improvement Program.

In cases where Federal assistance provides, or is in the form of personal property; real property or interest therein; structures or improvements thereon, this provision obligates the party or any transferee for the longer of the following periods:

- (a) The period during which the property is used by the airport sponsor or any transferee for a purpose for which Federal assistance is extended, or for another purpose involving the provision of similar services or benefits; or
- (b) The period during which the airport sponsor or any transferee retains ownership or possession of the property.

The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by Okaloosa County pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The Lessee, for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree, as a covenant running with the land, that (1) no person on the ground of race, color, or national origin, will 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 ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the lessee will use the premises in compliance with all other requirements imposed by or pursuant to the List of discrimination Acts And Authorities.

B. With respect to (licenses, leases, permits, etc.), in the event of breach of any of the above nondiscrimination covenants, Okaloosa County will have the right to terminate the lease, and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said lease had never been made or issued.

C. With respect to deeds, in the event of breach of any of the above nondiscrimination covenants, Lessee will there upon revert to and vest in and become the absolute property of Lessee and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

Title VI List of Pertinent Nondiscrimination Acts and Authorities

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

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with

Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);

- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

FEDERAL FAIR LABOR STANDARDS ACT (FEDERAL MINIMUM WAGE)

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

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

OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970

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

E-VERIFY

Enrollment and verification requirements.

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

- c. Verify employees assigned to the lease. For each employee assigned to the lease, initiate verification within ninety (90) calendar days after date of enrollment or within thirty (30) calendar days of the employee's assignment to the lease, whichever date is later (but see paragraph (b)(4) of this section.)
- (2) If the Lessee is enrolled as a Federal Contractor in E-Verify at time of lease award, the Lessee shall use E-Verify to initiate verification of employment eligibility of
 - a. All new employees.
 - i. Enrolled ninety (90) calendar days or more. The Lessee shall initiate verification of all new hires of the Lessee, who are working in the United States, whether or not assigned to the lease, within three (3) business days after the date of hire (but see paragraph (b)(3) of this section); or
 - b. Enrolled less than ninety (90) calendar days. Within ninety (90) calendar days after enrollment as a Federal Contractor in E-Verify, the Lessee shall initiate verification of all new hires of the lessee, who are working in the United States, whether or not assigned to the lease, within three (3) business days after the date of hire (but see paragraph (b)(3) of this section); or
 - ii. Employees assigned to the lease. For each employee assigned to the lease, the Lessee shall initiate verification within ninety (90) calendar days after date of lease award or within thirty (30) days after assignment to the lease, whichever date is later (but see paragraph (b)(4) of this section.)
- (3) If the Lessee is an institution of higher education (as defined at 20 U.S.C. 1001(a)); a State of local government or the government of a Federally recognized Indian tribe, or a surety performing under a takeover agreement entered into with a Federal agency pursuant to a performance bond, the Lessee may choose to verify only employees assigned to the lease, whether existing employees or new hires. The Lessee shall follow the applicable verification requirements of (b)(1) or (b)(2), respectively, except that any requirement for verification of new employees applies only to new employees assigned to the lease.
- (4) Option to verify employment eligibility of all employees. The Lessee may elect to verify all existing employees hired after November 6, 2009 (after November 27, 2009, in the Commonwealth of the Northern Mariana Islands), rather than just those employees assigned to the lease. The Lessee shall initiate verification for each existing employee working in the United States who was hired after November 6, 2009 (after November 27, 2009, in the Commonwealth of the Northern Mariana Islands), within one hundred eighty (180) calendar days of-
 - i. Enrollment in the E-Verify program; or

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

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

- i. The Department of Homeland Security (DHS) or the Social Security Administration (SSA) may terminate the Lessee's MOU and deny access to the E-Verify system in accordance with the terms of the MOU. In such case, the Lessee, will be referred to a suspension or debarment official.
- ii. During the period between termination of the MOU and a decision by the suspension or debarment official whether to suspend or debar, the lessee is excused from its obligations under paragraph (b) of this clause. If the suspension or debarment official determines not to suspend or debar the Lessee, then the Lessee must reenroll in E-Verify.
- iii. Web site. Information on registration for and use of the E-Verify program can be obtained via the Internet at the Department of Homeland Security Web site: <http://www.dhs.gov/E-Verify>.

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

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

Subleases. The Lessee shall include the requirements of this clause, including this paragraph € (appropriately modified for identification of the parties in each sublease that-

- (1) Is for-(i) Commercial and noncommercial services (except for commercial services that are part of the purchase of a COTS item (or an item that would be a COTS item, but for minor modifications), performed by the COTS provider, and are normally provided for that COTS item); or

- (ii) Construction;
- (2) Has a value of more than \$3,500; and
- (3) Includes work performed in the United States.

Exhibit C

**GENERAL SERVICES INSURANCE REQUIREMENTS FOR
HANGER LEASES**

INSURANCE REQUIREMENTS

1. The lessee shall not occupy said premises until all required insurance has been obtained and the certificate of insurance has been approved by the Okaloosa County Risk Manager or designee.
2. All insurance policies shall be with insurers authorized to do business in the State of Florida and having a minimum rating of A, Class X according to the Best Key Rating Guide published by A.M. Best & Co. Inc.
3. All insurance shall include the interest of all entities named and their respective officials, employees & volunteers of each and all other interests as may be reasonably required by Okaloosa County. The coverage afforded the Additional Insured under this policy shall be primary insurance. If the Additional Insured have other insurance that is applicable to the loss, such other insurance shall be on an excess or contingent basis. The amount of the company's liability under this policy shall not be reduced by the existence of such other insurance.
4. Okaloosa County Board of County Commissioners shall be listed as an Additional Insured by policy endorsement on all policies applicable to this agreement except Worker's Compensation. A waiver of subrogation is required on all policies.
5. The County shall retain the right to reject all insurance policies that do not meet the requirement of this Agreement. Further, the County reserves the right to change these insurance requirements with 60-day's prior written notice to the Lessee.
6. The County reserves the right at any time to require the Lessee to provide certified copies of any insurance policies to document the insurance coverage specified in this Agreement.

WORKERS' COMPENSATION INSURANCE

1. If applicable: The Lessee shall secure and maintain during the life of this Lease Workers' Compensation insurance for all of his employees employed at the site or any site connected with this lease; evidence of insurance shall be furnished to the County
2. Such insurance shall comply with the Florida Workers' Compensation Law.

3. No class of employee, shall be excluded from the Workers' Compensation insurance coverage. The Workers' Compensation insurance shall also include Employer's Liability coverage.
4. A Waiver of Subrogation is required to be shown on the Certificate of Insurance.
5. If contractor is exempt, proof of the exemption from the State is required. Any subcontractors used must show proof of Workers Compensation with the waiver of subrogation in favor of Okaloosa County. Note: Okaloosa County reserves the right to require Workers Compensation coverage on all contracts

GENERAL LIABILITY INSURANCE

1. The Lessee shall carry Aircraft Liability and General Liability insurance against all claims for Bodily Injury and Property Damage with respect to the Leased premises.
2. All liability insurance (other than Professional Liability) shall be written on an occurrence basis and shall not be written on a claims-made basis. If the insurance is issued with an aggregate limit of liability, the aggregate limit of liability shall apply only to the locations included in this Agreement. If, as the result of any claims or other reasons, the available limits of insurance reduce to less than those stated in the Limits of Liability, the Lessee shall notify the County representative in writing. The Lessee shall purchase additional liability insurance to maintain the requirements established in this Agreement. Umbrella or Excess Liability insurance can be purchased to meet the Limits of Liability specified in this Agreement. Excess liability insurance must state which policy it applies to.

PROPERTY INSURANCE

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.

Exception to Property Insurance is Lessee's in Block 8. County will obtain Property Insurance on this Hangar and divide the cost between Lessee's.

INSURANCE LIMITS OF LIABILITY

The insurance required shall be written for not less than the following, or greater if required by law and shall include Employer's liability with limits as prescribed in this contract:

	<u>LIMIT</u>
1. Workers' Compensation	
1.) State	Statutory
2.) Employer's Liability	\$100,000 each accident
2. General Liability	\$1,000,000 each occurrence (A combined single limit)
3. Aircraft Liability	\$1,000,000 each occurrence (A combined single limit)
5. Property (Hangar)	Full replacement value of Hangar

NOTICE OF CLAIMS OR LITIGATION

The Lessee agrees to report any incident or claim that results from performance of this Agreement. The County representative shall receive written notice in the form of a detailed written report describing the incident or claim within ten (10) days of the Lessee's knowledge. In the event such incident or claim involves injury and/or property damage to a third party, verbal notification shall be given the same day the Lessee becomes aware of the incident or claim followed by a written detailed report within ten (10) days of verbal notification.

INDEMNIFICATION & HOLD HARMLESS

Lessee shall indemnify and hold harmless the 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 wrongful conduct of the Lessee.

CERTIFICATE OF INSURANCE

1. Certificates of insurance evidencing all required coverage must be submitted to and approved by Okaloosa County. The certificate holder(s) shall be as follows:

Okaloosa County Board of County Commissioners
5479A Old Bethel Road
Crestview, Florida, 32536

2. The lessee shall provide a Certificate of Insurance to the County with a thirty (30) day

prior written notice of cancellation; ten (10) days' prior written notice if cancellation is for nonpayment of premium.

3. In the event that the insurer is unable to accommodate the cancellation notice requirement, it shall be the responsibility of the lessee to provide the proper notice. Such notification shall be in writing by registered mail, return receipt requested, and addressed to:

Okaloosa County Purchasing Department
5479-A Old Bethel Road
Crestview, FL 32536

4. All deductibles or self-insured retentions (SIRs), whether approved by Okaloosa County or not, shall be the Lessee's full responsibility. In particular, the Lessee shall afford full coverage as specified herein to entities listed as Additional Insured. In no way will the entities listed as Additional Insured be responsible for, pay for, be damaged by, or limited to coverage required by this schedule due to the existence of a deductible or SIR.
5. All certificates shall be subject to Okaloosa County's approval of adequacy of protection. The Certificates of Insurance shall disclose any and all deductibles or self-insured retentions (SIRs).

GENERAL TERMS

Any type of insurance or increase of limits of liability not described above which, the Lessee required for its own protection or on account of statute shall be its own responsibility and at its own expense.

The carrying of the insurance described shall in no way be interpreted as relieving the Lessee of any responsibility under this lease.

Should the Lessee engage a subcontractor or sub-subcontractor, the same conditions will apply under this Agreement to each subcontractor and sub-subcontractor.

The Lessee hereby waives all rights of subrogation against Okaloosa County and its consultants and other indemnities of the Lessee under all the foregoing policies of insurance.

UMBRELLA INSURANCE

The Lessee shall have the right to meet the liability insurance requirements with the purchase of an umbrella insurance policy. In all instances, the combination of primary and umbrella liability coverage must equal or exceed the minimum liability insurance limits stated in this Agreement.