



Wells Fargo Bank, N.A.
 U.S. Trade Services
 Standby Letters of Credit
 401 N. Research Pkwy, 1st Floor
 MAC D4004-017,
 Winston-Salem, NC 27101-4157
 Phone: 1(800) 776-3862 Option 2
 E-Mail: sblc-new@wellsfargo.com

Irrevocable Standby Letter Of Credit

Number : IS000275057U
Issue Date : April 27, 2022

CONTRACT: L79-0101-AP
LYNX FBO DESTIN, LLC
DAP FIXED BASE OPERATOR
EXPIRES:03/06/2033

BENEFICIARY	APPLICANT
OKALOOSA COUNTY, FLORIDA 302 N. WILSON ST., SUITE 302 CRESTVIEW, FLORIDA 32536	LYNX FBO DESTIN, LLC 1001 AIRPORT ROAD DESTIN, FLORIDA 32541

LETTER OF CREDIT ISSUE AMOUNT USD 50,000.00 EXPIRY DATE APRIL 27, 2023

LADIES AND GENTLEMEN:

AT THE REQUEST OF THE APPLICANT, WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR AS BENEFICIARY UP TO AN AGGREGATE AMOUNT OF U.S.\$50,000.00 (FIFTY THOUSAND AND 00/100 U.S. DOLLARS).

THIS LETTER OF CREDIT IS AVAILABLE FOR PAYMENT AGAINST PRESENTATION OF YOUR DRAFT(S) AT SIGHT DRAWN ON WELLS FARGO BANK, N.A., BEARING THE CLAUSE "DRAWN UNDER LETTER OF CREDIT NO. IS000275057U OF WELLS FARGO BANK, N.A." TO BE ACCOMPANIED BY ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS THERETO (IF ANY) AND THE FOLLOWING DOCUMENTS REQUIRED AS NOTED BELOW. IF THE AMOUNT OF THE DRAFT(S) IS FOR THE FULL AMOUNT OF THIS LETTER OF CREDIT, THE ORIGINAL LETTER OF CREDIT WILL BE RETAINED BY US.

DOCUMENTS REQUIRED:

1. BENEFICIARY'S WRITTEN DATED STATEMENT EXECUTED BY AN AUTHORIZED REPRESENTATIVE OF OKALOOSA COUNTY, FLORIDA, INDICATING NAME AND TITLE OF SIGNER, STATING AS FOLLOWS:

"WE, OKALOOSA COUNTY, FLORIDA ("COUNTY") HEREBY CLAIM FOR PAYMENT IN THE AMOUNT OF USD (INSERT AMOUNT) AND CERTIFY THAT LYNX FBO DESTIN, LLC ("OPERATOR") HAS DEFAULTED IN ANY OF THEIR MONETARY OBLIGATIONS TO THE COUNTY UNDER THAT CERTAIN LEASE AGREEMENT NUMBER L79-0101-AP BETWEEN COUNTY AND OPERATOR ("LEASE"), SUCH DEFAULT EXISTS BEYOND ANY APPLICABLE CURE PERIOD AS PROVIDED IN THE LEASE AND COUNTY IS ENTITLED TO APPLY FUNDS OF THIS DRAWING TO CURE OPERATOR'S DEFAULT. WE ALSO CERTIFY AMOUNT CLAIMED DOES NOT EXCEED AMOUNT OF THE OPERATOR'S MONETARY DEFAULT UNDER THE LEASE."

ADDITIONAL CONDITIONS:



1. PARTIAL DRAWINGS ARE PERMITTED.
2. MULTIPLE DRAWINGS ARE NOT PERMITTED.

WE HEREBY AGREE WITH YOU THAT ALL DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE HONORED UPON PRESENTATION TO US AS SPECIFIED HEREIN.

IN THE EVENT OF A DRAWING, ALL ORIGINAL DOCUMENTS INCLUDING THIS ORIGINAL LETTER OF CREDIT AND SIGHT DRAFT MUST BE DISPATCHED IN ONE LOT BY OVERNIGHT COURIER DIRECTLY TO OUR BELOW ADDRESS.

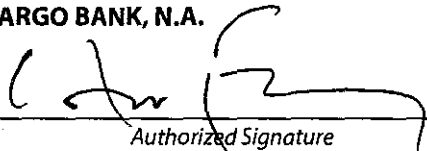
THIS IRREVOCABLE STANDBY LETTER OF CREDIT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ADDITIONAL ONE YEAR PERIODS FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO ANY SUCH EXPIRATION DATE WE SHALL NOTIFY YOU IN WRITING BY REGISTERED MAIL OR OVERNIGHT COURIER SERVICE, THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590.

Very Truly Yours,

WELLS FARGO BANK, N.A.

By:


Authorized Signature

HANS FORSBERG
ASSISTANT VICE PRESIDENT

The original of the Letter of Credit contains an embossed seal over the Authorized Signature.

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

at either 794 Davis Street, 2nd Floor
MAC A0283-023,
San Leandro, CA 94577-6922

or 401 N. Research Pkwy, 1st Floor
MAC D4004-017,
WINSTON-SALEM, NC 27101-4157

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals

1-800-776-3862 Option 2
(Hours of Operation: 8:00 a.m. PT to 5:00 p.m. PT)

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