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## CONSENT TO MORTGAGE OF LEASEHOLD INTEREST

This Consent to Mortgage of Leasehold Interest made this 11<sup>th</sup> day of October, 2022, by and between Hernando County, Florida, a political subdivision of the State of Florida ("Lessor"), Valley National Bank, a national banking association, and its successors and/or assigns ("Lender") and 16020 Aviation Loop LLC. ("Lessee"), as follows:

**WHEREAS**, the Lessor and **16020 Aviation Loop LLC** entered into a certain Ground Lease dated March 22, 2022 ("Ground Lease"), as recorded in Official Record Book 4145, at page 518, Hernando County, Florida on the real property legally described as:

Lot 14, Hernando County Airport Industrial Park, Unit 1, as recorded in Plat Book 17, Pages 80 - 83, of the Public Records of Hernando County, Florida, with a street address of 16020 Aviation Loop Drive, Brooksville, FL 34604 and,

**WHEREAS**, the Lender recently has made, or is in the process of making, a mortgage loan to the Lessee and the Lender wishes to be assured that it can assume and make payments to the Lessor in the event of default by the Lessee.

**NOW THEREFORE**, in consideration of mutual covenants passing between the parties and other valuable considerations, it is agreed as follows:

1. The recitals above are Inc. herein and made a part hereof.
2. The term "Lender" as used herein shall refer to Valley National Bank and its successors/assigns. Lender agrees to promptly notify the Lessor of or upon any assignment of the mortgage loan hereunder.
3. The Lessor consents to the Lessee conveying a mortgage interest to the Lender encumbering Lessee's interest in the Property. The Lessor further consents that the Lender shall have the right to acquire all of the Lessee's right, title and interest to the Ground Lease through foreclosure or by assignment in lieu of foreclosure in the event the Lessee defaults on said mortgage loan from the Lender to the Lessee. When this event occurs, the Lender shall be bound by all terms and conditions of the Ground Lease, together with all applicable restrictive covenants and governing local, state, and federal rules and regulations.
4. The Lessor hereby agrees to give the Lender written notice of any default by the Lessee under the Ground Lease. The Lessor further consents and agrees to give the Lender the right to make payments thereon under the Ground Lease and to cure any default upon written notice and in the same manner as if the Lessee upon such notice of default.
5. The Lessor affirmatively warrants that the Ground Lease is in good standing and all payments by the Lessee to the Lessor are current, that there are no offsets of any assessments due to any defenses or other claims that can be made by any party hereunder claiming by or through that Ground Lease as of the date herein.
6. In the event the Lender acquires the Lessee's interest under the Ground Lease through

foreclosure or by deed in lieu of foreclosure, the Lender shall have the right to assign or sublet the Ground Lease, as if the Lessee, as provided for in the Ground Lease.

7. This Consent shall become effective upon the date signed by the last party hereto or at the time of closing, whichever is later. The parties further agree that the closing of the assignment from Assignor to Assignee shall occur within ninety (90) days of the effective date or this Consent shall become null and void.

8. This Consent shall be recorded at Lessee's expense.

**In Witness Whereof**, the parties have caused this instrument to be executed in their respective names and their respective seals to be hereunto affixed and attested by their duly authorized officers or representatives.

ATTEST:

*fa Heidi Kuppel*  
Doug Chorvat, Jr., Clerk



**BOARD OF COUNTY COMMISSIONERS  
HERNANDO COUNTY, FLORIDA (LESSOR)**

By: *[Signature]*  
Steve Champion, Chairman

*10-11-2022*  
Date

ATTEST:

*Debbie Fisher*

*Debbie Fisher*  
[print name]

**VALLEY NATIONAL BANK (LENDER)**

By: *[Signature]*  
Kyle Bellini, as its Bank Officer

Date

ATTEST:

*[Signature]*

*VIJAY KUMAR*  
[print name]

**16020 AVIATION LOOP LLC. (LESSEE)**

By: *[Signature]*  
John Theofilos, Manager

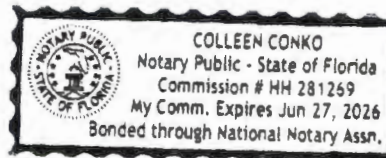
*9/19/2021*  
Date

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

*[Signature]*  
County Attorney

STATE OF FLORIDA  
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this 11<sup>th</sup> day of October, 2022, by Steve Champion, as Chairman of the Hernando County Board of County Commissioners, who ☒ is personally known to me OR ☐ has produced \_\_\_\_\_, as identification.

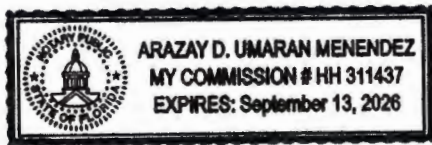


Colleen Conko  
Notary Public (Signature of Notary)

Name legibly printed, typewritten or stamped

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 1<sup>st</sup> day of September, 2022, by Kyle Bellini, as Bank Officer of Valley National Bank, a national banking association on behalf of the bank, who ☒ is personally known to me OR ☐ has produced \_\_\_\_\_, as identification.



Arazay Umaman  
Notary Public (Signature of Notary)

Name legibly printed, typewritten or stamped

STATE OF FLORIDA  
COUNTY OF

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19<sup>th</sup> day of SEPTEMBER, 2022, by John Theofilios, as Manager of 16020 Aviation Loop LLC who ☒ is personally known to me OR ☐ has produced \_\_\_\_\_, as identification.



Michelle F. Kuhlman  
Comm. # GG923887  
Expires: October 17, 2023  
Bonded Thru Aaron Notary

Michelle Kuhlman  
Notary Public (Signature of Notary)

MICHELLE KUHLMAN  
Name legibly printed, typewritten or stamped