

**SECOND AMENDMENT TO
AVIATION GROUND LEASE AGREEMENT**

THIS IS A SECOND AMENDMENT TO THE GROUND LEASE AGREEMENT dated as of _____, 2025 (the "Second Amendment") between **HERNANDO COUNTY**, a political subdivision of the State of Florida, whose address is 15470 Flight Path Drive, Brooksville, Florida 34604 (the "Lessor") and WOLFSDOOD HOLDINGS, LLC, a Florida Limited Liability Corporation, whose address is 16300 Flight Path Drive, Brooksville, , Florida 34604 (the "Lessee"), and the parties state:

WHEREAS, the Lessor and the Lessee entered into that certain Aviation Land Lease Agreement "**Agreement**" dated August 19, 2021; and,

WHEREAS, the Lessor and the Lessee entered into a first Amendment to Aviation Ground Lease Agreement "**First Amendment**" dated March 28, 2023; and,

WHEREAS, the Lessee has duly performed under the Agreement to date and is not otherwise in breach thereunder; and,

WHEREAS, the Lessee desires to modify the Agreement by increasing the amount of acreage it leases from the Lessor and which is defined in the Agreement as the "**Land**".

NOW THEREFORE, in consideration of mutual covenants herein contained, the parties agree as follows:

1. **Article 2.A.** of the Agreement is hereby deleted in its entirety and is amended and restated as follows:

2.A. Lessor leases the real property with a street address of 15741 Technology Drive, Brooksville, FL 34604, containing approximately 403,801 square feet (described as the "Original Parcel") along with 320,166 square feet more or less, (described as "Parcel A") for a combined 723,967 square feet, more or less, and legally described in "**Exhibit 1**" attached hereto and made a part hereof (the "**Land**") to the Lessee, and the Lessee hereby leases the Land from the Lessor pursuant to the terms and conditions in this Agreement.

2. **Article 2.F.** of the Agreement is hereby deleted in its entirety and is amended and restated as follows:

2.F. Grant of Option Parcel. The Lessor in consideration of the execution of this lease by Lessor and Lessee hereby grants to the Lessee, at his option for and during the period of five (5) years from the date hereof, the exclusive right to lease an additional 17.6 acres to the east of the lease site

as shown on "Exhibit 2", subject to existing utility easements. Lessee shall have the right to renew this option for successive annual periods at the cost outlined in the Airport property policy at the time of renewal. During the term of this option if another party desires to execute a lease for this 17.6-acre tract, the Lessee will have the option to add the property to this agreement at the prevailing rate within forty-five days thereof, or this option will terminate.

3. **Article 6.A.1.** of the Agreement is hereby amended to read (deleted text shown in strike-through; added text shown underlined):

6.A.1. Land Rent shall be calculated as twelve percent (12.0%) per annum of the then current fair market appraised value for unimproved land within the applicable area or park of the Airport (see **Section 6.A.2** below) and calculated on a per square foot rate using the gross square footage contained in the Survey (described in **Section 2.D**), or as established by the Lessor if no Survey is obtained by the Lessee. The parties agree that the gross square footage of the ~~Land~~ Original Parcel for purposes herein is 403,801 square feet and the gross square footage of Parcel A is 320,166 square feet for a combined 723,967 square feet.

During the first five years of this Agreement, annual Premises Rent for the Original Parcel shall be as follows:

- **\$0.17** per square foot.

Beginning November 1, 2025, annual rent for Parcel A shall be as follows and will then be subject to Article 6.A.2. for Adjustment of Land Rent:

<u>November 1, 2025 – April 30, 2026</u>	<u>\$0.00 cents per square foot</u>
<u>May 1, 2026 – October 31, 2026</u>	<u>\$0.25 cents per square foot</u>
<u>November 1, 2026 – October 31, 2027</u>	<u>\$0.25 cents per square foot</u>
<u>November 1, 2027– October 31, 2028</u>	<u>\$0.25 cents per square foot</u>
<u>November 1, 2028 – October 31, 2029</u>	<u>\$0.27 cents per square foot</u>
<u>November 1, 2029 – October 31, 2030</u>	<u>\$0.27 cents per square foot</u>

The description referenced in **Exhibit "1"** to the Agreement, with the additional acreage added thereto, is attached to this Second Amendment and made a part hereof. **Exhibit "1"** amended to this Second Amendment shall supersede and control over any prior description.

Exhibit "2" is hereby deleted in its entirety and is replaced by **Exhibit "2"** to this amendment.

Other than the amendments and additions addressed above, all other terms, conditions and covenants of the Agreement shall remain in full force and effect.

4. This Second Amendment represents the entire understanding of the parties as to the subject matters herein and may only be changed by a writing duly executed by the Lessee and the Lessor.

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF, the parties have executed this Second Amendment is effective on the date signed by the last party hereto.

ATTEST:

Christine Schmidt
[Print Name]

WOLFSSWOOD HOLDINGS, LLC (LESSEE)

By:

Virgil Pizer
Virgil Pizer, President & CEO

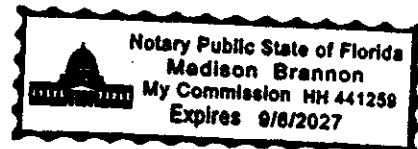
Date

Sep-05-2025

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 25 day of September, 2025, by Virgil Pizer, Manager of Wolfsswood Holdings, LLC, who is personally known to me or who has produced Florida Drivers License ID as identification.

[Signature]
(Signature of person taking acknowledgment)



ATTEST:

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

Douglas A. Chorvat, Jr.
CLERK OF CIRCUIT COURT

By: _____
Brian Hawkins Date
Chairman

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

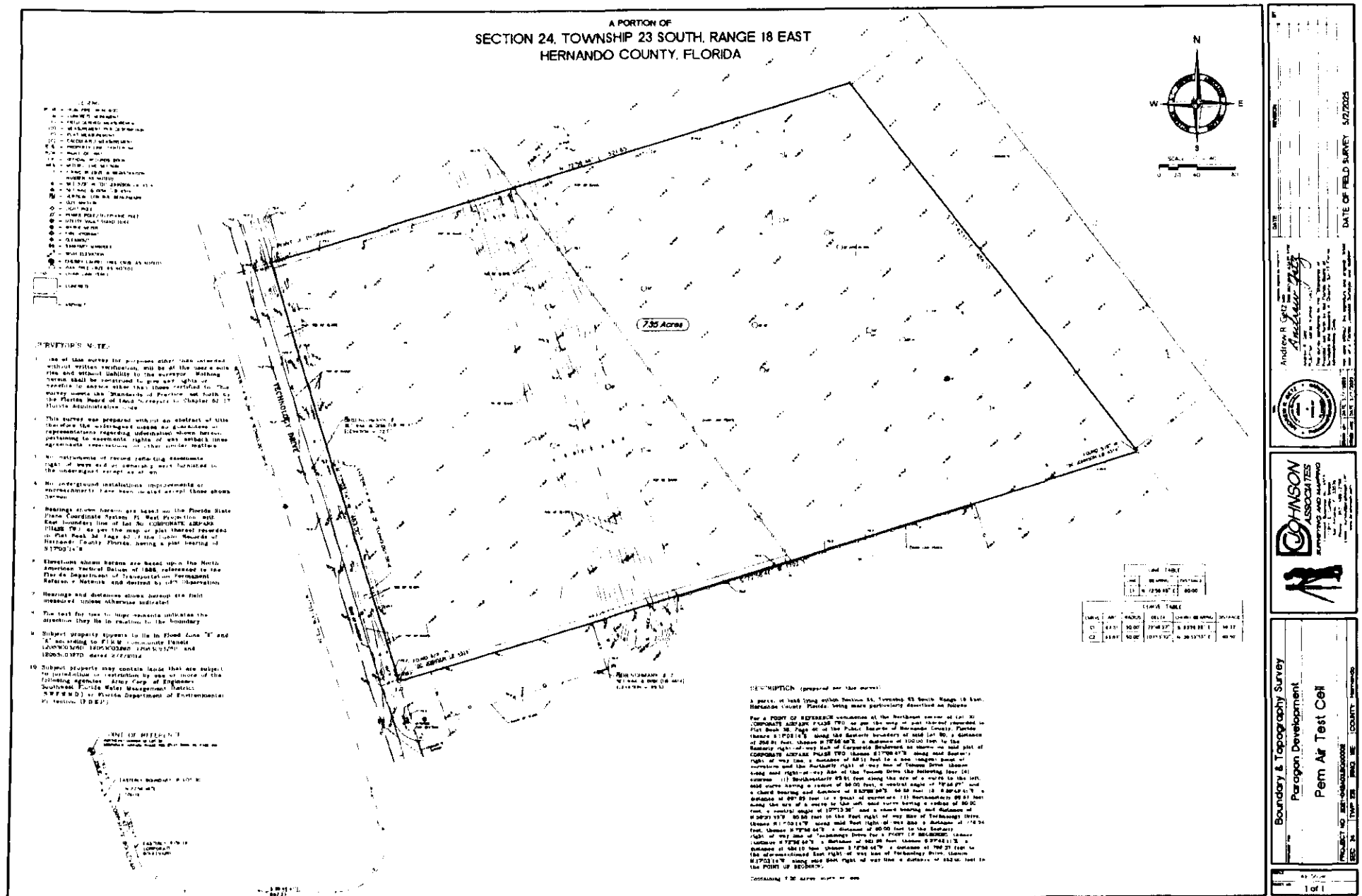
Jon Jouben
County Attorney

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by Brian Hawkins, Chairman of Hernando County Board of County Commissioners, who is personally known to me or who has produced Florida Drivers License _____ as identification.

(Signature of person taking acknowledgment)

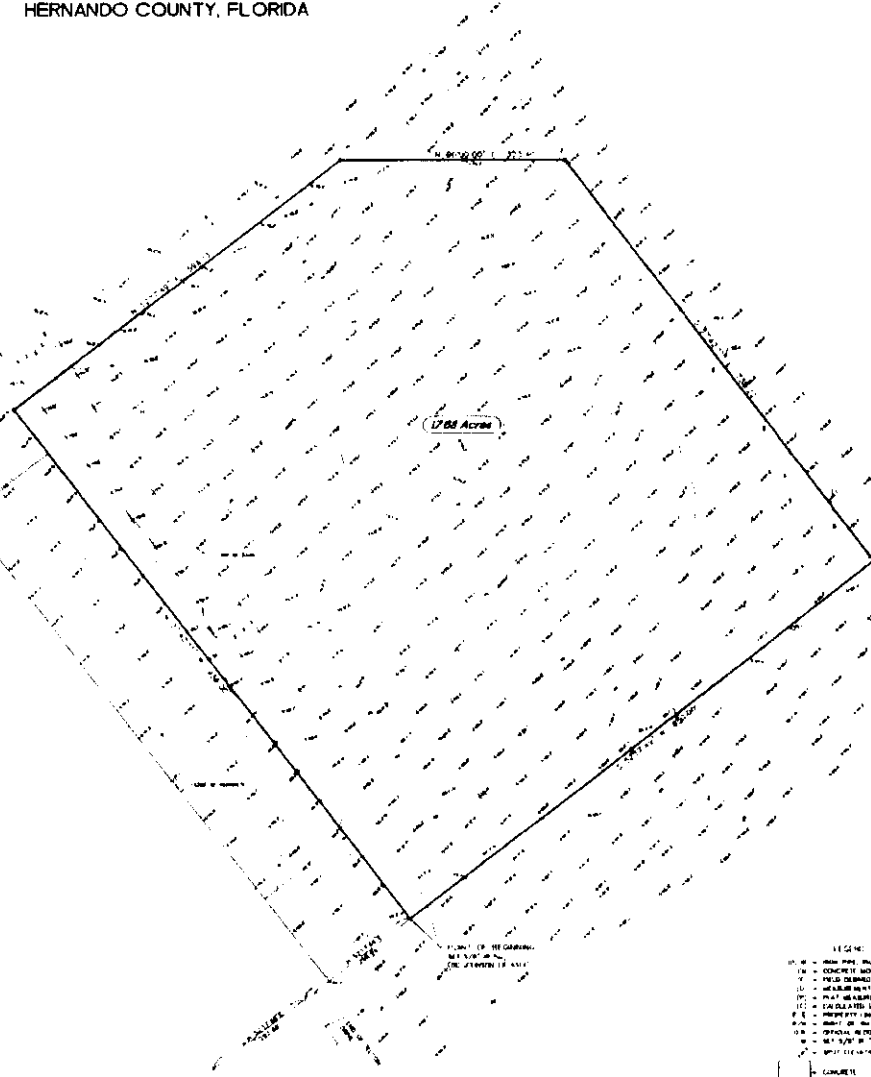
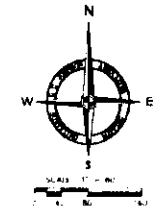
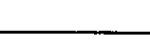
EXHIBIT 1



A PORTION OF
SECTION 24, TOWNSHIP 23 SOUTH, RANGE 18 EAST
HERNANDO COUNTY, FLORIDA

Continuing to work on the same project

- 1 One of the military law purposes other than intended without written authorization will be at the user's sole risk and without liability to the service. The user agrees to accept full responsibility for any use or misuse of any information or materials in any form or by any means to anyone other than those certified to this survey meets the standards of accuracy set forth by the Florida Board of Land Surveyors in "Florida's 50 Years of Professional Land Surveying."
- 2 This survey was prepared without an abstract of title, therefore the undersigned makes no guarantee or representation regarding information shown hereon and assumes no responsibility for any setback lines, agreements, encroachments or other similar matters.
- 3 No instrument of record reflecting encroachments of right was and, as presently was furnished to the undersigned except as shown.
- 4 No underground installation, improvements or structures have been located or shown.
- 5 Bearings and distances shown hereon are based on the Florida State Plane Coordinate System, F. West Projection with East boundary line of lot 36, SEC 36, T47N, R17E, 1st 6th P.M. as the meridian or, just thereof extended to said boundary line. Azimuth of the line bearing is 114.0000 degrees and the distance is 137.0312 W.
- 6 Bearings and distances shown hereon are based upon the North American Vertical Datum of 1988 and the datum of the Florida State Plane Coordinate System. No Permanent reference marker and derived by GPS Differential.
- 7 Bearings and distances shown hereon are not measured unless otherwise indicated.
- 8 The total lot is unimproved and located in the direction that the location is that boundary.
- 9 Subject property appears to be in the Flood Zone "A" according to FEMA - Community Panel 13001-0337C, dated 2/8/2012.
- 10 Subject property may contain lands that are subject to jurisdiction or restriction by one or more of the following agencies: Army Corp of Engineers, National Oceanic and Atmospheric Administration, U.S. Dept of Interior, Department of Transportation, Protection (FEMA).

[illegible][illegible]

PROJECT NO. 104-12 104-12 104-12 DIST. 104-12 104-12 104-12 COUNTY 104-12 104-12 104-12	 JOHNSON ASSOCIATES SURVEYING AND MAPPING, INC.	 Andrew R. Gray State of California No. 45678 Exp. 12/31/2025	DATE OF FIELD SURVEY 5/5/2025
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