

CORPORATE HANGAR LEASE AGREEMENT

THIS IS A LEASE AGREEMENT dated as of 27th day of July, 2021 between Hernando County, a political subdivision of the State of Florida (the "Lessor" or the "County") whose address is 20 North Main Street, Room 460, Brooksville, Florida 34601 and Chapter 1298 of the Experimental Aircraft Association, Inc. (EAA Chapter 1298) "Lessee", a 501(c)3 organization, whose address is 2475 Broad St, Brooksville, Florida 34604

WHEREAS, the Brooksville - Tampa Bay Regional Airport (the "Airport") is subject to the requirements of various federal laws and regulations including, without limitation, the Surplus Property Act of 1944, as amended, the Federal Property and Administrative Services Act of 1949, as amended, and the rules and orders promulgated by the Federal Aviation Administration (the "FAA"); and,

WHEREAS, FAA Compliance Order No. 5190.6A, including but not limited to Chapter 4 thereof, require that surplus property airports (which includes the Airport herein) generate revenue, income or its functional equivalent to the airport; and,

WHEREAS, pursuant to a directive of Congress, as a surplus airport property, the Airport is subject to compliance review by the FAA and the United States Department of Transportation Inspector General Office; and,

WHEREAS, FAA Compliance regulations require that use of Surplus Airport Property be authorized by a written instrument providing for payment of fair, reasonable and non- discriminatory fees, rentals or other user charges; and,

WHEREAS, all leases at the Airport are further governed by Chapter 3 of the Hernando County Code of Ordinances.

NOW THEREFORE, the Lessor and the Lessee hereby agree as follows:

INSTR #2021058734 BK: 4037 PG: 221 Page 1 of 19
FILED & RECORDED 8/5/2021 10:31 AM CVW Deputy Clk
Doug Chorvat, Jr., HERNANDO County Clerk of the Circuit Court
Rec Fees: \$163.00

The above recitals are incorporated herein and made a part hereof.

SECTION 1 - PREMISES

1.A. The Lessor hereby leases the real property with a street address of 2475 Broad Street, Brooksville, FL, 34604.

1.B. The Lessor will lease a building containing approximately 4,200 square feet of interior floor space together with certain improvements as more fully described on Exhibit "A" attached hereto and made a part hereof (collectively the "Improvements"). The Improvements were constructed in accordance with all applicable building codes and standards in effect at the time of construction.

SECTION 2 - LEASE TERM

2.A. This Agreement shall be effective upon the last date signed by the Lessor and the Lessee (the "Effective Date"). The lease term for the Premises shall commence on the 21st day of June, 2021 and shall end on the anniversary date five years hence (the "Anniversary Date").

2.B. The lessee may opt-out of the lease, provided that the lessee has complied with all terms and conditions of this Agreement and is not in default hereunder. To exercise its opt- out, the Lessor must receive 90 days written notice from the lessee.

SECTION 3 - SECURITY DEPOSIT

3.A. The lessee has deposited with the Lessor the sum of Seven Hundred and fifty dollars (\$750.00) (the "Security Deposit"). Said amount shall be held by the Lessor as security for the steadfast performance by the lessee of all the terms, covenants, and conditions of this Agreement during the term hereof.

3.B. If the Lessee defaults with respect to any provision of this Agreement, including but not limited to the payment of any rent, the Lessor may, but shall not be obligated to, apply or retain all or any portion of said Security Deposit for the payment of any amount due the Lessor or to reimburse or compensate the Lessor for any liability, cost, defense, loss or damage which the Lessor may suffer or incur by reason thereof.

3.C. The Lessor shall promptly, at the expiration or earlier termination of the term hereof and after the Lessee has vacated the Premises, return to the Lessee that portion of the Security

Deposit not used or applied by the Lessor . Said Security Deposit shall not accrue interest to the Lessee.

SECTION 4 - RENT

4.A. Rent shall be as set forth below:

4.A.1. For rental year one (1), the Lessee shall pay to the Lessor an annual sum of Seven Thousand Two Hundred dollars (\$7200.00) for the Premises; such rental shall be paid in monthly installments of Six Hundred dollars (\$600.00). The first rental payment shall be due and payable upon commencement of this lease in accordance with Section 2.A.

4.B. Rent shall be due monthly (1/12th of the annual Minimum Rent) and shall be due and payable on the first day of each month. A ten percent (10%) penalty will be applied to all rents received after 5:00 p.m. on the tenth (10th) day of the month. The Lessee is separately responsible for all applicable taxes, sales tax, late fees, special assessments, etc.

4.C. The acceptance by the Lessor of any payment from the lessee in an amount less than that which is due shall in no way affect Lessor's rights under this Lease and shall in no way constitute an accord and satisfaction, waiver, or estoppel upon the Lessor.

4.D It is understood by the parties that the rent shown in 4.A.1. is less than fair market rent. As a condition of this reduced rent lessee agrees to hold a minimum of three annual events promoting flying and Brooksville - Tampa Bay Regional Airport. In addition, Lessee agrees to pursue educational programs directed at students within Hernando County. In March of each year Lessee shall provide Lessor an annual report listing all events for the previous year.

SECTION 5 - USE OF PREMISES

5.A. The Lessee shall use the Premises for the construction of Experimental Aircraft (subject to the Airport Rules and Regulations, as amended from time to time), a location for chapter meetings, a location for educational seminars and the storage of experimental aircraft owned by EAA Chapter 1298 members only. It is understood that the intended uses for the hangar relate to experimental aircraft only. No other use shall be permitted without the prior written consent of the Lessor.

5.B. The Lessee has been issued two (2) electronic card passes for vehicle entry thru the electric security gate serving the north T-hangar area. Cards will be maintained and controlled by the Chapter leadership and must be returned to Airport Administration upon termination of this lease. Only those EAA members with aircraft construction projects underway, aircraft being stored within

the hangar or chapter leadership are to have vehicular access inside the security gate. The one exception to this section allows for the entry of multiple vehicles supporting monthly chapter meetings or Young Eagles and educational programs sponsored by the chapter.

5.C. The Lessee shall comply with all present and future laws, ordinances, orders, rules and regulations or zoning classifications of any lawful governmental authority, agency or other public or private regulatory authority having jurisdiction over the Premises or the operation thereof.

5.D. The Lessee shall not commit or permit any act to be committed in or about the Premises which results in any damage of the Premises, damages Airport property or harms others, or in any way constitutes a nuisance or interferes with the rights of other Airport tenants.

5.E. The Lessee shall comply with all federal, state and local requirements concerning the disposition of sump drained fuel. The Lessee is responsible should any fine, penalty or judgment be handed down to the Lessor as a result of the Lessee's actions.

5.F. As used herein, the term "hazardous material" shall mean any hazardous or toxic substance, material or waste (including, without limitation, asbestos) which, now or in the future, is determined by any state, federal or local governmental authority to be capable of posing a risk of injury to health, safety or property and/or the use and/or disposal of which is regulated by any governmental authority. The Lessee shall not cause or permit any hazardous material to be brought upon, kept or used in or about the Premises by the Lessee, its sub-tenants, agents, employees, contractors or invitees, unless permitted by, and used or stored in accordance with, any required permits and applicable laws. If the Lessee breaches its obligations, as herein above set forth, the Lessor, at its election, shall have the right to (1) terminate this Agreement, or (2) cause the Lessee to remove and properly dispose of the hazardous material, all at the Lessee's sole cost and expense and in compliance with a removal and disposal plan in conformity with applicable laws and subject to the prior approval of the Lessor, or (3) perform the removal and disposal thereof itself, in which event the Lessee shall reimburse the Lessor, on demand, for the cost incurred by the Lessor in doing so and in securing any certifications deemed necessary or desirable by the Lessor.

SECTION 6 - UTILITIES, CONNECTIONS, FEES AND SERVICES

6. The Lessee shall pay for all water, gas, heat, electricity, light, power, sewer charges, fire protection fees, telephone service, and all other services and utilities supplied or provided to the Premises. The Lessee shall further pay for all connection charges and deposits in connection with such utility services.

SECTION 7 - DELIVERY OF POSSESSION

7. The Lessee hereby acknowledges it has had adequate opportunity to inspect the proposed Premises and will lease the Premises at the location depicted by Exhibit "A" Except as provided herein, the Lessor makes no warranty or representation to the Lessee, and the Lessee agrees the Lessor has made no representation, respecting the condition of the Premises, or applicable zoning laws and regulations. The taking of possession of the Premises by the Lessee shall be conclusive evidence against the Lessee that the Premises were in good and satisfactory condition when possession was so taken.

SECTION 8 • INSURANCE

8.A. At all times while this Agreement remains in force, the Lessor agrees to maintain fire and casualty insurance on the improvements located on the Premises in such amount deemed acceptable to Lessor ; however, the Lessee shall reimburse the Lessor its cost of said casualty insurance for such policy pertaining to the Premises or in such pro rata share if coverage is provided under a master or umbrella policy. The Lessee agrees to pay the Lessor such amount within thirty (30) days of receipt of invoice from the Lessor .

8.B. At all times while this Agreement remains in force, the Lessee, at the Lessee's sole expense, shall maintain general liability insurance with respect to the Premises which shall include Hangar Keepers Coverage, with primary coverage in an amount not less than one million dollars (\$1,000,000.00), and with the Hernando County Board of County Commissioners ("BCC") being named as an Additional Insured. All insurance shall have a Best's Rating of "A" or better.

8.C. The Lessee shall deliver to the Lessor binders evidencing the existence of the insurance upon execution of this Agreement and shall be obligated to provide evidence of continuing coverage throughout the term of this Agreement. The insurance binder shall provide that the insurance carrier shall notify the Lessor twenty (20) days prior to the date of expiration of coverage thereunder. The Lessee shall notify the Lessor in writing a minimum of twenty (20) days in advance in the event of future insurability cancellation.

8.D. Failure to maintain required insurance and to provide continuing evidence of insurance to the Lessor is a material breach of this Agreement and shall be grounds for the Lessor to take immediate action to evict the Lessee pursuant to applicable law. In addition to any other remedies available to the Lessor under this Agreement or applicable law, lapse of insurance coverage required herein on leasehold improvements and/or for liability shall subject

the Lessee to a penalty of five hundred dollars (\$500.00) to be added to the amount of rent due for the first rental period after notice to the Lessor of such lapse.

SECTION 9 • INDEMNIFICATION

9.A. The Lessee shall indemnify, defend, and save the Lessor harmless against any and all claims, suits, demands, actions, fines, damages, and liabilities, and all cost and expenses thereof arising out of injury to persons (including death) or property occurring in, on or about, or arising out of the Premises if caused or occasioned wholly or in part by any acts or omissions of the Lessee, its agents, contractors, subcontractors, employees, subtenants or invitees. In any litigation arising from this Agreement, the parties to such litigation shall bear their own attorney's fees, costs and other expenses. Further, the Lessee shall give the Lessor immediate written notice of any such happening causing injury to persons or property.

9.B. The Lessor shall not be liable for any injury or damage to persons or property resulting from fire, explosion, steam, gas, electricity, water, rain, or leaks from the Premises or from pipes, appliances, plumbing works, roof, street, subsurface or from any other place or by dampness or by any other cause of whatever nature. The Lessor shall not be liable for any damage caused by other tenants or persons in the Premises, occupants of adjacent property, the public, or such damage caused by operations in construction of any public or private work.

9.C. All property of the Lessee or any others kept or stored on the Premises shall be so kept or stored at the risk of the Lessee only and the lessee shall hold the Lessor harmless from any claims arising out of the damage to the same. Without limiting the provisions of this paragraph, the Lessor shall not be liable for any damage to fixtures, merchandise, property of whatever kind of the Lessee, caused by fire or any other insurable hazard regardless of the nature or cause and including, non-exclusively, fire, wind, flood, water-damage, Acts of God, disasters, war, acts of terrorism, and aviation accidents, and the Lessee does hereby expressly release the Lessor from all liability for such, damage of all items covered in this paragraph.

SECTION 10 - PROTECTION AGAINST LIENS

10. The Lessee shall keep the Premises free from any and all liens arising out of any work performed, materials furnished or obligations incurred by the Lessee. In the event the Lessee fails to discharge any such lien within fifteen (15) days following written notice and demand by the Lessor for removal of such lien, the Lessor, in addition to all remedies provided herein and by law or in equity, has the right but not the obligation to discharge the lien by means of bond or posting security.

If the Lessor acts to discharge or secure any lien caused by the Lessee, then the Lessee shall reimburse the Lessor on demand, as additional rent, for all sums paid and all costs and expenses incurred by the Lessor involving such lien together with interest on the total expenses and costs at the maximum rate allowed by law.

SECTION 11 - COMMON AREAS

11. The Lessor agrees that the Lessee, shall have the right throughout the term of this Agreement, running from the Effective Date herein, to use, in common with others entitled to Similar use thereof, all of the common use areas of the Airport that may from time to time be constructed or maintained, including but not limited to all taxi lanes, service drives and Sidewalks for ingress and egress to and from the Premises and all parking areas provided by the Lessor. The Lessor shall adequately maintain all such common areas in good, usable condition throughout the term of this Agreement. The Lessor may temporarily close the common areas in order to make any necessary repairs. The Lessor reserves the right, in its sole discretion, to modify, alter, remove, reduce, redesign or to make changes, additions, alterations, improvements or installments in or to the common areas or any portion thereof; provided, however, that no obstruction of the Lessee's right of reasonable access to the Premises shall be caused by any of the above changes.

SECTION 12 - SIGNAGE

12.A. EAA Chapter signage may be affixed to the facility and the access fence.

SECTION 13 - ALTERATIONS BY LESSEE

13.A. The lessee shall make no structural changes respecting the Premises except by and with the prior written consent of the Lessor , which consent shall be in Lessor 's sole discretion. Any written request by the Lessee to the Lessor to make any alterations, additions or Improvements shall in each instance be accompanied by plans and specifications for such alterations (the "Alterations") in such detail as the Lessor may reasonably require. All Alterations to the Premises shall be made or installed in accordance with applicable laws and codes. Lessor's approval of the plans for any alterations, additions or improvements to be constructed by the Lessee shall in no event create any responsibility or liability on the part of the Lessor for their completeness, design sufficiency or compliance with any and all applicable laws, rules and regulations of any governmental authorities.

13.B. All Alterations, including without limitation: partitions; walls; railings; carpeting; floor and wall coverings; and other fixtures [excluding, however, the Lessee's trade fixtures as described in the Section entitled "Trade Fixtures and Equipment" herein), shall, when made or installed, at once

become the property of the Lessor and shall remain for the benefit of the Lessor at the expiration date or earlier termination of this Agreement, in as good order and condition as they were when made or installed, reasonable wear and tear excepted.

13.C. In the event of making such Alterations as herein provided, the Lessee shall indemnify and save harmless the Lessor from all expenses, liens, claims or damages to either persons or property arising out of or resulting from the undertaking or making of such Alterations. The Lessor, as a condition of approving any Alterations, may require the Lessee to remove any alterations and to restore the Premises to its original condition, ordinary wear and tear excepted.

SECTION 14 - MAINTENANCE OF PREMISES

14.A. The Lessor shall keep and maintain the roof over the Premises and the structural portions of the Premises in good order, condition and repair. In the event any damage thereto shall have been caused by any act or negligence of the Lessee, its employees, agents, invitees or contractors, then such damage shall be repaired by the Lessee to the reasonable satisfaction of the Lessor.

14.B. At all times while this Agreement remains in force, the Lessee shall keep and maintain in good order, condition and repair the Premises and every part thereof, including, without limitation: the Interior walls; floors and ceilings, the exterior and interior portions of all doors, windows, glass, landscaping, utility facilities, and plumbing facilities within the Premises, fixtures, heating, air-conditioning including exterior mechanical equipment, and interior and exterior electrical equipment serving the Premises, including compliance with all applicable building codes.

SECTION 15 - TRADE FIXTURES AND EQUIPMENT

15. Provided the Lessee is not in default under this Agreement, any trade fixtures installed in the Premises, at the Lessee's sole expense, shall remain the lessee's personal property and the Lessee shall have the right at any time during the term of this Agreement to remove such trade fixtures. Upon removal of any trade fixtures, the lessee shall immediately restore the Premises to substantially the same condition as they were when received by the Lessee, ordinary wear and tear excepted. Any trade fixtures not removed at termination or end of this Agreement become, at Lessor's sole election, the property of the Lessor.

SECTION 16 - COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

16. The Lessee will use the Premises and conduct or allow any activities upon the Premises only in compliance with all applicable laws and governmental regulations, together with those regulations generally applicable to Airport tenants as adopted from time to time by the Aviation Authority and the County after due public notice and hearing.

SECTION 17 - AIRPORT MATTERS

17. This Agreement is subordinate to the provisions of the deed and other instruments from the United States of America conveying title to the Airport or otherwise imposing restrictions of record concerning use and operation of the Airport. This Agreement is further governed by all rules, regulations, and orders of the Federal Aviation Administration, including but not limited to Compliance Order S190.6A, as amended from time to time, relative to the operation of surplus airport property (which includes the Airport herein).

SECTION 18- EXCLUSIVE RIGHTS

18. Notwithstanding any other provision of this Agreement, it is expressly understood and agreed that the rights granted under this lease are non-exclusive and the Lessor herein reserves the right to grant similar privileges, licenses or use to another operator(s), tenant(s) and/or licensee(s) in other portion(s) of the Airport property.

SECTION 19 - NON-DISCRIMINATION

19. The Lessee for itself, its heirs, personal representatives, successors in interest and assigns, as a part of the consideration hereof does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated on said property described in this Agreement for a purpose which a Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, the Lessee shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to 49 CFR, Part 21, Non-Discrimination in Federally Assisted Programs of the Department of Transportation, as said regulations may be amended or renumbered.

SECTION 20 - STANDARD PROTECTION CLAUSES

20.A. The Lessor reserves unto itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the real property herein described together with the right to cause in said airspace such noise as may be

inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, and for use of said airspace for landing on, taking off from, or operating at the Brooksville - Tampa Bay Regional Airport.

20.B. The Lessee expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the herein described real property to such a height so as to comply with Federal Aviation Regulations, Part 77, as said regulations may be amended.

20.C. The Lessee expressly agrees for itself, its successors and assigns, to prevent any use of the herein described real property which would interfere with or adversely affect the operation or maintenance of the airport or the air traffic there over, or otherwise constitute an airport hazard.

SECTION 21 - COVENANTS

21.A. As a part of the consideration for this lease, the Lessee covenants and agrees:

21.A.1. To further pay or discharge all taxes, assessments, penalties, charges, rates, or liens of any nature whatsoever which may for the period following the effective date of this lease be levied, assessed, charged, imposed, or claimed on or against said Premises or any improvements or fixtures thereon or appurtenances thereto, or any part thereof, or against the Owner or Owners of said land or the improvements, by reason of said ownership, by whatsoever authority levied, assessed, charged, imposed, claimed, and whether the same be on or against the property herein leased, its improvements, fixtures, or appurtenances, or any part thereof, or on or against the income from said land or its improvements, it being the intention of the parties to this lease that the rents herein reserved shall constitute a net income to the Lessor from said land herein leased, equal in amount to said rents.

21.A.2. That If the building is destroyed or rendered untenable by fire or other unavoidable accident through no fault of the Lessee, the Lessor shall make appropriate repairs or replacement within no later than twelve (12) months or such period which is commercially reasonable and practicable under the circumstances.

21.A.3. That in the event the lessee, without the prior written consent of the Lessor , shall sell, assign or in any manner encumber or pledge this lease, or if the Lessee shall fail to comply with any statute, ordinance, rule, order, regulation or requirement of the Federal or State governments, or Hernando County, or any of its departments, or bureaus applicable to said Premises, the Lessor may, if it elects, at any time thereafter, terminate this lease or any of the terms thereof,

on giving the Lessee fifteen (15) days notice thereof in writing of its intention to do so, and upon giving such notice the lease or those terms thereof shall terminate, expire and come to an end on the date fixed in this lease for the termination and expiration thereof. However, if Lessee cures the default within fifteen (15) days of receipt of the notice mentioned above, then Lessor 's right to terminate this lease shall be abated, provided, however, if said default cannot be cured within fifteen (15) days upon Lessee's exercise of reasonable diligence, lessee shall have such longer time as is reasonably necessary to cure said default provided that Lessee commences said cure within said fifteen (15) day period and thereafter diligently prosecutes said sure to completion.

21.A.4. That if at any time prior to the date fixed as the commencement of the term of this lease or if at any time during the term hereby demised there shall be filed by or against Lessee in any court pursuant to any law either of the United States or of any State, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Lessee's property, or if Lessee makes an assignment for the benefit of creditors, this lease, at the option of the Lessor , exercised within a reasonable time after notice of the happening of anyone or more of such events, may be canceled and terminated. In such event neither Lessee nor any person claiming through or under Lessee by virtue of any statute or of order of any court shall be entitled to possession or to remain in possession of the Premises demised but shall forthwith quit and surrender the Premises. Lessor , in addition to the other rights and remedies it has by virtue of any other provision herein or elsewhere in this lease contained or by virtue of any statute or rule of law, may retain as liquidated damages any rent, security, deposit of moneys received by it from Lessee or others in behalf of Lessee.

21.B. As a part of the consideration for this lease, the Lessor , upon its part, hereby covenants and agrees as follows:

21.B.1. That the Lessee may quietly hold and enjoy the Premises hereby leased without any interruption by the Lessor , or any persons claiming through or under it, provided that on the breach of any of the covenants by the Lessee herein contained the Lessor may thereupon re-enter said Premises and immediately the said term will be terminated.

21.B.2. That the Lessor is unaware of any particular circumstances or information affecting or bearing upon the environmental condition of the Premises, but Lessor affirms that, to the best of its knowledge, the condition of the property is suitable for the uses permitted herein and that Lessor has not disposed of any hazardous materials on the Premises.

21.B.3. Lessor agrees that it will not seek payment or contribution from Lessee for any claims or costs of any environmental related clean-up or environmental remediation with respect to the Premises where such claims or costs are the sole result of activities on the Premises prior to the commencement of this Agreement; or where such claims or cost were not caused, influenced, or contributed to by Lessee, its employees, agents, contractors, or persons acting under the direction or control of Lessee, and such claims or costs are not in any way related to or stems from any of the activities described under this Agreement.

21.B.4. Nothing in the foregoing is intended for Lessor to relinquish any of its rights as a sovereign local government and Lessor expressly reserves all rights and defenses under applicable sovereign immunity law.

SECTION 22 - DAMAGE TO PREMISES

22.A. If the Premises shall be damaged to the extent of less than twenty-five percent (25%) of the cost of replacement value, by fire or other casualty during the term of this Agreement, except for the last six (6) months of this Agreement, then the Lessor shall cause such damage to be repaired or restored without unreasonable delay. If the damage to the Premises occurs during the last six (6) months of this Agreement, then the Lessor shall have the option to: (a) terminate this Agreement by giving written notice of termination to the Lessee within sixty (60) days after the date of the casualty; or (b) cause such damage to be repaired or restored without unreasonable delay.

22.B. If the Premises shall be damaged to the extent of more than twenty-five percent (25%) of the cost of replacement, by fire or other casualty, then the Lessor may compel repair of such damage and restoration of improvements without unreasonable delay. The Lessee shall give the Lessor immediate written notice of any fire or other casualty on the Premises.

22.C. The Lessee, at the Lessee's sole expense, may obtain rental insurance to cover its loss for any period that the Premises may be wholly or partially untenable or otherwise unusable hereunder.

SECTION 23 - SURRENDER OF PREMISES

23. Upon the Expiration Date or earlier termination of this Agreement, the Lessee shall quit and surrender the Premises to the Lessor in the same condition as when received, ordinary wear and tear excepted, together with all keys and combinations to all locks and all improvements, alterations, additions and equipment at any time made or installed in, upon or to the Premises (except personal property and trade fixtures installed at the Lessee's expense), all of which shall thereupon

become the property of the Lessor without any subsequent claim by the Lessee. The Lessee agrees to repair any damage caused by the removal of the Lessee's personal property or trade fixtures. If the lessee fails to remove any personal property or trade fixtures, said property shall, at Lessor 's sole discretion, be deemed abandoned and become the property of the Lessor , or the Lessor shall have the right to remove and store such property at the expense of the Lessee without further notice to the Lessee, and hold the Lessee responsible for any and all charges and expenses incurred by the Lessee therefor. All expenses incurred by the Lessor in the removal and storage of the Lessee's personal property or trade fixtures shall be reimbursed by the Lessee on demand as Additional Rent. The provisions of this Section shall survive the expiration date or earlier termination of this Agreement.

SECTION 24 - HOLDING OVER

24. If the Lessee remains in possession of the Premises, or any part thereof, after any termination of this Agreement, then the lessee shall be deemed only a tenant-at-will and shall be subject to immediate eviction and removal, with limiting any other remedies the Lessor may have. The Lessor may, in addition to any other rights which it may have hereunder or at law or in equity, elect in its sole option and discretion to treat any such holding over as the creation of a month-to-month tenancy subject to all of the terms and conditions set forth in this Agreement.

SECTION 25 - EVENTS OF DEFAULT AND REMEDIES

25.A. The occurrence of anyone or more of the following events shall constitute a default on the part of the Lessee: (1) the Lessee fails to pay when due any rental (including Minimum Rent and AdditiQn~1 Rent) or any other sum of money payable hereunder within ten days after such rental or payment is due; (2) the Lessee breaches or fails to comply with any , other term, provision, covenant or condition of this Agreement and such breach or failure shall continue for a period of fifteen days or more after written notice thereof from the Lessor ; (3) the Lessee transfers, assigns, sublets, mortgages, pledges or encumbers this Agreement, the Premises, or any interest in the whole or in any portion thereof in violation of the provisions hereunder; (4) the Lessee abandons, deserts or vacates the Premises; or (5) a receiver is appointed to take possession of all or substantially all of the assets of the lessee, or an assignment is made by Lessee for the benefit of its creditors, or any action is taken or suffered by the Lessee under any insolvency, bankruptcy or reorganization act.

25.B. Upon the occurrence of any of the above events of default, the Lessor shall have the option to perform anyone or more of the following, in addition to, and not in limitation of, any other remedy or right permitted by law or in equity: (l) the Lessor may at once or any time thereafter,

without notice to the Lessee or any other person, re-enter and repossess the Premises and remove all persons and effects therefrom, using such forces as may be needed without being deemed guilty in any manner of trespass or forcible entry or detainer; (2) the Lessor may at once or any time thereafter, without notice to the Lessee or any other person, re-enter the Premises and cure, correct or repair any condition which shall constitute a failure on the Lessee's behalf to keep, observe, perform, satisfy or abide by any term, condition, covenant, agreement or obligation of this Agreement or any alteration, amendment, change or addition thereto, and the Lessee shall fully reimburse and compensate the Lessor upon demand for any costs and expenses incurred in connection with such cure, correction or repair, which sums shall be deemed to be Additional Rent hereunder; (3) the Lessor may at once or any time thereafter either declare this Agreement to be terminated without prejudice to any and all rights which the Lessor may have against the Lessee for rents, damages or breach of this Agreement, or attempt to relet the Premises on such terms as the Lessor shall determine. Such reletting shall not be considered as a surrender or acceptance back of the Premises or a termination of this Agreement, and the Lessee shall pay the Lessor any deficiency between the amount received, if any, from such reletting after such amount is applied first to Lessor's expenses in connection with re-entry, taking possession and reletting, including brokerage fees and commissions, alterations and redecorating as the Lessor may deem appropriate to prepare the Premises for reletting, and the amount of Minimum Rent and Additional Rent payable by the Lessee hereunder. The Lessee expressly waives the service of any notice of intention to terminate this Agreement or to re-enter the Premises, and waives the service of any demand for payment of rent or repossession.

25.C. The Lessee hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of the Lessee being evicted or dispossessed for any cause, or in the event of the Lessor obtaining possession of the Premises by reason of the violation by the Lessee of any of the covenants and conditions of this Agreement or otherwise.

25.D. Any obligation imposed by law upon the Lessor to relet the Premises shall be subject to the permitted uses provided in this Agreement, and the Lessor may relet the Premises on such terms and conditions as the Lessor may deem advisable. The failure of the Lessor to relet or, if the Premises are relet, to collect the rent under such reletting shall not release or affect the Lessee's liability for damages under this Agreement.

25.E. Unless otherwise specified in this Agreement, no remedy of the Lessor or the Lessee shall be considered exclusive of any other remedy, but each shall be distinct, separate and cumulative with all other available remedies. Each remedy available under this Agreement or at law

or in equity may be exercised by the Lessor or the Lessee from time to time as often as the need may arise. No course of dealing between the Lessor and the Lessee or any delay or omission of the Lessor or the Lessee in exercising any right arising from the other party's default shall impair such right or be construed to be a waiver of a default.

SECTION 26 - VENUE; GOVERNING LAW; ATTORNEYS' FEES

26. Any dispute, claim, action, or appeal arising under this Agreement shall be brought in civil court in Hernando County, Florida. This Agreement shall be governed by the laws of Florida and shall be deemed to have been prepared jointly by the Lessor and the Lessee, and any uncertainty or ambiguity existing herein, if any, shall not be interpreted against either party, but shall be interpreted according to the application of the rules of interpretation for arm's-length agreements. Each party hereto agrees to bear their own attorneys' fees and costs in the event of any dispute, claim, action, or appeal arising out of or related to this Agreement.

SECTION 27 - FORCE MAJEURE

27. In the event either party hereto shall be delayed, hindered or prevented from the performance of any act required hereunder, by reason of governmental restrictions, scarcity of labor or materials, strikes, riots, war, acts of God, or any other reason beyond the reasonable control of the party delayed, hindered or prevented from performing the act, then the performance of such act shall be excused for the period of the delay, and the period for performance of any such act shall be extended for a period equivalent to the period of such delay.

SECTION 28 - NOTICES

28. All notices, consents, waivers, demands, requests or other instruments required or permitted by this Agreement shall be deemed to have been sufficiently served if the same shall be in writing and placed in the United States mail, via certified mail or registered mail, return receipt requested, with proper postage prepaid and addressed to the other party hereto at the address shown on page 1 hereof.

SECTION 29 - ASSIGNMENT AND SUBLETTING

29. The Lessee may not assign, transfer, sublet, mortgage, pledge or encumber this Agreement or the Premises, in whole or in part.

SECTION 30 - SUCCESSORS

30. This Agreement and the covenants and conditions contained herein shall be binding upon and inure to the benefit of the Lessor and its successors and assigns, and shall be binding upon the Lessee and its successors.

SECTION 31- ENTIRE AGREEMENT

31. This Agreement and the Exhibits hereto set forth the entire understanding between the Lessor and the lessee concerning the subject matter of this Agreement and incorporate all prior negotiations and understandings, either oral or written. No alteration, amendment, change or addition to this Agreement shall be binding upon either party unless in writing and executed and delivered by both the Lessor and the Lessee.

SECTION 32 - SEVERABILITY

32. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be declared invalid or deemed unenforceable by a court of competent jurisdiction or superseding law, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law notwithstanding the invalidity of any other term or provision hereof.

SECTION 33 - RECORDING OF LEASE AGREEMENT

33. This Agreement shall be recorded at the Lessee's expense.

SECTION 34 - DESIGNATION OF LESSOR AGENT

34. This Lessor designates and the lessee agrees that the Manager of the Airport shall do and perform on behalf of the Lessor all acts requiring the discretion of its agent hereunder, including at all reasonable times, the right to enter upon the Premises for the inspection of same.

SECTION 35 -ACCESS TO PREMISES

35. The Lessor and its authorized representatives and agents shall have the right to enter the Premises during all regular business hours, and in emergencies at all times, for the purpose of making repairs, installing utilities, providing services to the Premises, or making inspections or showing the same to prospective purchasers, Lessor , or lenders.

SECTION 36 - QUIET ENJOYMENT

36. The Lessee, so long as Lessee does not default in the performance of any of the terms of this Agreement, shall peaceably and quietly hold, occupy and enjoy the Premises, during the term hereof without any hindrance by the Lessor .

SECTION 37 - EXECUTION IN COUNTERPARTS

37. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

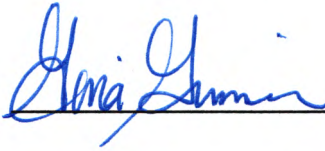
SECTION 38 - WAIVER OF JURY TRIAL

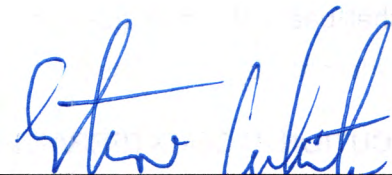
38. To the extent permitted by law, the respective parties in this instrument agree to and do waive trial by jury in any action, proceeding, or counterclaim brought by either of the parties against the other on any matters whatsoever arising out of or in any way connected with this lease, Lessee's use or occupancy of the unit, or any claim of damage resulting from any act or omission of the parties or either of them in any way connected with this lease or the unit.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Agreement to be executed in their respective names and their respective seals to be hereunto affixed and attested by their duly authorized officers.

ATTEST:

CHAPTER 1298 OF THE EXPERIMENTAL
AIRCRAFT ASSOCIATION, INC LESSEE



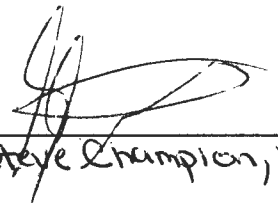
By:  6/15/21
Steven White, President Date

ATTEST:




BOARD OF COUNTY COMMISSIONERS
HERNANDO COUNTY, FLORIDA LESSOR

Susan Burns, Deputy Clerk
for Douglas A. Chorvat, Jr.,
Clerk of Court

By:  07/27/2021
Steve Champion, Vice Chairman Date

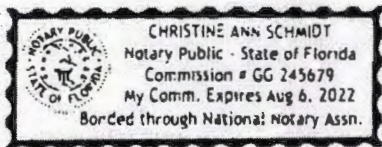
APPROVED AS TO FORM
AND LEAGAL SUFFICIENCY:


County Attorney's Office

State of Florida
COUNTY OF HERNANDO

Steven White

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this 20 day of July, 2021, by Steven White as President of the Experimental Aircraft Association, who is personally known to me or who has produced _____ as identification.



Christine Ann Schmidt

(Signature of person taking acknowledgment)

Christine Ann Schmidt

(Name typed, printed or stamped)

Administrative Assit II

(Title or rank)

(Serial number, if any)

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 20th day of July, 2021, ^{for} by John Allocco, as Chairman of the Hernando County Board of County Commissioners, who is personally known to me or who has produced _____ as identification.

Cheryl Carr

(Signature of person taking acknowledgment)

Cheryl Carr

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)



Cheryl Carr
Notary Public
State of Florida
Comm# HH059526
Expires 11/2/2024