

HANGAR LAND LEASE AGREEMENT

THIS HANGAR LAND LEASE AGREEMENT ("Lease") is made and entered into this 14th day of September, 2026 by and between the **City of Wauchula, Florida** (hereinafter referred to as "Lessor"), City Administration Building, 126 South 7th Avenue, Wauchula, Florida 33873 and **Myakka Head Aviation LLC** (hereinafter referred to as "Lessee"), **2904 57th Street E., Bradenton, FL 34208,** which collectively shall be referred to as the "Parties".

WHEREAS, Lessor desires to let, and Lessee desires to lease, certain aviation real property located at the Wauchula Municipal Airport (identifier CHN) in Wauchula, Florida (hereinafter referred to as the "Airport"), more particularly described below for the purpose of developing and constructing hangars, offices, and related facilities for aviation business and non-business purposes; and

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS provided hereby, the parties hereto agree as follows:

WITNESSETH:

The Parties hereto do hereby mutually covenant, agree and promise as follows:

SECTION 1. Lease of Premises; Term; Initial Improvements; Security Deposit

1.1 Lessor, for and in consideration of the mutual promises, agreements, and covenants herein contained, does hereby lease, let, and rent unto Lessee for its exclusive use, land consisting of approximately **20,700** square feet (**.4752** acres) located at **1279 Maurice Sonny Clavel Rd., Wauchula, FL 33873,** located in and comprising a part of the Airport, as more particularly described in **Exhibit "A"**, attached hereto and made a part hereof (hereinafter referred to as the "Leased Premises" or "Premises").

1.2 The obligations of the Parties hereunder shall commence on October 1, 2026 (the "Effective Date"). The term of this Lease shall be for a period of twenty (20) years from the Effective Date unless otherwise cancelled or terminated as set forth herein ("Term").

1.3 As a fundamental and material consideration of this Lease, the Lessee agrees to develop and construct to completion (meaning a Certificate of Completion is issued for the improvements) on the Premises at least one hangar facility for aviation purposes (hereinafter referred to as "Initial Improvements"). The Initial Improvements may include a hangar building, ramps, parking, and utilities. The hangar facility may have a single open bay with offices, classrooms, bathrooms, or breakroom designed around the interior perimeter. Lessee agrees to diligently pursue development and construction of said Initial Improvements and shall commence such Initial Improvements within ninety (90) days of the Effective Date of this Lease, unless delays are due to causes beyond Lessee's reasonable control or unless otherwise extended pursuant to mutual written

agreement of the Parties. In the event Lessee fails to commence construction of the Initial Improvements within ninety (90) days of the Effective Date, then either Party shall have the option to terminate this Lease and all rights of the Parties hereunder by providing written notice to the other Party; and upon such termination, Lessee shall no longer be liable for the payment of any further rent, including Annual Base Rent or Additional Rent. Lessor's right to terminate for failure to commence construction shall be automatically extinguished if Lessee commences construction before such a termination notice.

1.4 Lessee agrees to complete the Initial Improvements on or before September 1, 2027 (the "Initial Improvements Completion Date"). Lessor may extend the Initial Improvements Completion Date by written agreement, which extension will not be unreasonably withheld. Following commencement of the Initial Improvements, Lessee shall diligently and continuously pursue the construction of the Initial Improvements through completion and shall not cease or materially suspend construction for more than thirty (30) consecutive days, except due to causes beyond Lessee's reasonable control or with Lessor's prior written consent. Any such cessation or material suspension shall constitute a default under this Lease, and Lessor shall be entitled to exercise its rights and remedies under this Lease, including those set forth in Sections 10 and 11. In the event Lessee fails to complete the Initial Improvements by the Initial Improvements Completion Date or any extension thereof approved by Lessor under this Section 1.4, Lessor shall have the option to terminate this Lease and all rights of the Parties hereunder by providing written notice to Lessee; and upon such termination, Lessee shall no longer be liable for the payment of any further rent, including Annual Base Rent or Additional Rent.

1.5 Lessor hereby acknowledges the receipt from Lessee of a security deposit in the amount of One Thousand Dollars (\$1,000.00) as security for the faithful performance by Lessee of the terms and provisions hereof. No interest on said security deposit shall be payable to Lessee unless hereafter required by the laws of the State of Florida. The security deposit will be returned, without interest, to Lessee at the termination of this Lease only upon the full and faithful performance by Lessee of the provisions hereof. Lessee shall not be entitled to use the security deposit as rent. Lessor may draw upon the deposit to address any defaults by Lessee as set forth in Section 10.

SECTION 2. Rent; Additional Rent; Taxes

2.1 The rent commencement date shall be the first day of the first month immediately following the Effective Date ("Rent Commencement Date"). Beginning on the Rent Commencement Date, the Lessee shall pay to the Lessor annual base rent for the Leased Premises of Twelve Thousand US Dollars (**\$12,000.00**) ("Annual Base Rent") for each year of the first five (5) years of the Term, paid in monthly installments, in the amount of One Thousand US Dollars (**\$1,000.00**) per month. Thereafter, Annual Base Rent shall be adjusted in accordance with Section 2.4. No Annual Base Rent shall be due before the Rent Commencement Date. Lessee shall have the option to pay any Rent in advance.

2.2 In addition to the payment of Annual Base Rent, and beginning on the Effective Date, the Lessee shall be responsible for paying directly all utilities, including but not limited to electric, water, wastewater services, and refuse collection for the Leased Premises. Lessee shall be responsible for paying ad valorem real property taxes as specifically set forth in Section 2.3.

2.3 The Leased Premises may be subject to ad valorem real property tax pursuant to the policy of the Hardee County Tax Collector's Office ("Tax Collector"). Lessor shall provide proof of the assessment as soon as is practical following receipt of the tax bill which shall then be payable by Lessee on the date the next rental payment would be due. Subsequent to any such initial assessment, Lessor reserves the right to provide for periodic payments of the tax if required by the Tax Collector. Lessor will pass through to Lessee any ad valorem real property taxes levied after the Effective Date pertaining to the Leased Premises. Each monthly rent installment payment shall be paid, together with applicable sales taxes, and applicable ad valorem real property taxes ("Additional Rent"), in advance on or before the first day of each month. Late payments, which shall be any payment received more than ten (10) days after the due date, shall bear a late payment charge of one-half percent (1 1/2%) per month (annualized rate of 18%) of the late payment for any month or any portion of any month beginning with the eleventh (11th) day after payment is due.

2.4 The Annual Base Rent to be paid hereunder shall be subject to an increase at the expiration of each five (5) year period of the Term of the Lease in the amount to be determined by the percentile change in the Consumer Price Index , All Urban Consumers, U.S. City Average, All Items, as published by the Bureau of Labor Statistics, United States Department of Labor (the "CPI-U"), using the Rent Commencement Date as the base index for such determination.

SECTION 3. Property Remaining upon Termination

Upon the expiration or termination of the Term, any and all property, including, but not limited to, desks, furniture, accessory items, aircraft, aircraft parts, tools, equipment and other personal property left upon the Premises, shall become the property of Lessor absolutely if not removed by the Lessee within ninety (90) days after such expiration or termination pursuant to the requirements of Section 4.

SECTION 4. Use of Premises; Improvements; Leasehold Mortgage Rights

4.1 The Premises, and any Improvements Lessee constructs thereon, whether in existence or constructed in the future pursuant to the terms and conditions contained herein, are to be used for the storage of aircraft and as office space or classrooms for the operations of the flight school. The premises are not to be used as workshops, repair shops or maintenance shops. Painting and major aircraft repairs therein are prohibited. Lessee shall be permitted to perform in the leased hangar only the work specifically authorized under Federal Aviation Regulations, Part 43, Appendix A, Paragraph (C), Preventative Maintenance, as modified and included herein as Attachment B to this lease,

or as otherwise provided by Federal Aviation Regulations, subject to approval by the County's Fire Official.

The Premises shall be used exclusively for aeronautical purposes and shall not be used for purposes that are detrimental to aviation, which shall include, but may not be limited to, activities that generate excessive light, glare or electromagnetic interference on the Premises that might interfere with the operation of aircraft to, from, or at the Airport. Any non-aeronautical use, including without limitation, residential use shall be prohibited on the Premises. For purposes of this Lease, "aeronautical use" shall have the same meaning as used by the Federal Aviation Administration ("FAA") in the Policy on Non-Aeronautical Use of Hangars, 81 Fed. Reg. 38906 (June 15, 2016).

4.2 Lessor hereby consents to Lessee's right to encumber its leasehold interest in the Premises (but not Lessor's fee simple interest) with a mortgage or other security instrument ("Leasehold Mortgage") for the limited purpose of obtaining financing for the construction of improvements, including the Initial Improvements, on the Premises (collectively, the "Lessee Improvements"), provided that the term of any such Leasehold Mortgage shall not exceed the Initial Term of this Lease. Any Leasehold Mortgage shall be and remain at all times subordinate to Lessor's fee simple title to the Premises and to all rights of Lessor under this Lease.

Lessor shall have the right, but not the obligation, to file or record a lien or memorandum of interest in the Premises or Lessee Improvements to evidence its ownership interest and to secure performance of Lessee's obligations under this Lease for the duration of any Leasehold Mortgage.

In providing consent to a Leasehold Mortgage, Lessor agrees to execute such reasonable certifications or estoppel statements as may be customarily required by a Lender to confirm Lessee's standing under this Lease (including the status of rent payments and absence of defaults), provided such certifications do not expand Lessor's obligations or diminish its rights under this Lease. If any financial institution, lender, or investor (collectively, a "Lender") reasonably requests modifications to this Lease or execution of a ground lease estoppel agreement in connection with such financing, refinancing, or securitization, Lessor shall work in good faith with such Lender to consider and, if acceptable to Lessor in its sole discretion, negotiate and execute such documents; provided, however, that no such modification or agreement shall impair Lessor's fee simple ownership, lien rights, or remedies, or extend the Lease term beyond that provided herein.

4.3 Copies of the plans for the construction of any Lessee Improvements upon the Leased Premises, including the site plan therefore, are to be provided to, and are subject to approval by, the Lessor prior to the commencement of construction. Lessor shall approve or disapprove any such plans and/or specifications no later than thirty (30) days after receiving same. Lessor's approval shall not be unreasonably withheld. Any reasons for disapproval must be stated in writing and provided promptly to Lessee with

such thirty (30) day period, and the Lessee shall have a reasonable period of time to revise the plans to be responsive to the Lessor's reasonable requests. Lessee Improvements shall be subject to the approval by the Federal Aviation Administration, if required.

4.4 All Lessee Improvements, including buildings, structures, fixtures, and other improvements to the real property, and any machinery, equipment, aircraft, or other personal property located on the Premises shall be the property of Lessee during the Term of this Lease. For the duration of any construction financing obtained by Lessee to build Lessee Improvements, Lessor shall have a lien on the Lessee Improvements and Lessee's leasehold interest solely to protect Lessor's fee simple ownership and enforce Lessee's obligations under this Lease. Such lien shall be subordinate only to any Leasehold Mortgage consented to by Lessor and shall terminate automatically upon repayment or satisfaction of such financing. Lessee shall not permit any lien to attach to Lessor's fee simple interest, except for the Leasehold Mortgage consented to by Lessor. Any mortgagee or successor taking title through foreclosure or deed in lieu shall be bound by all obligations of Lessee under this Lease. Lessor's lien rights shall remain effective for the duration of the construction financing.

4.5 Upon termination or expiration of this Lease, all Lessee Improvements located on the Premises, including any buildings, structures, fixtures, and other improvements to real property, shall become the property of the Lessor. Upon termination or expiration of this Lease, Lessee shall have ninety (90) days after termination or expiration of this Lease to remove any machinery, equipment, aircraft, and other personal property from the Leased Premises. Lessee shall return the Leased Premises to Lessor clear of all personal property. However, any machinery, equipment, aircraft, and other personal property that Lessee fails to remove from the Leased Premises within ninety (90) days of the termination or expiration of this Lease, shall become the property of the Lessor.

SECTION 5. Assignment, Subletting, and Transfer Restrictions

The Lessee may sell, sublet, or assign all or any portion of the Premises only with the prior written approval of the Lessor, which approval shall not be unreasonably withheld. In reviewing a request by the Lessee to sell, sublet, or assign all or any portion of the leased Premises, the Lessor will consider the permitted and intended uses of the Leased Premises for aviation purposes and the impact on any existing Leasehold Mortgage. The requirement to obtain Lessor's reasonable approval applies to any assignment or sublease which would occur by operation of law; assignment or sublease to or by a trustee or receiver in any federal or state bankruptcy, receivership or other insolvency proceeding; and the sale, assignment or transfer of all or substantially all of Lessee's assets. Under no circumstances shall the Lessee sublet or assign all or any portion of the Premises for residential use or other uses not set forth and approved in this lease. All assignments and subleases are subordinate to, and all assignees and sublessees are bound by and obligated to comply with, the terms and conditions of this

Lease. No assignment or sublease shall relieve the Lessee named herein of its obligations under the terms and conditions of this Lease. No such assignment or subletting shall relieve the Lessee named herein of any obligations under this Lease. All assignees and subtenants shall be bound by the terms and conditions of this Lease.

SECTION 6. Construction Standards; FAA Compliance

6.1 No building or other structure may be constructed or placed upon the Premises without the prior written approval of the Lessor, which approval shall not be unreasonably withheld. Buildings, structures and other improvements made by the Lessee on the Premises shall be consistent with all local building codes and regulations.

6.2 The Lessee expressly agrees, for itself, its successors and assigns, to restrict the height of structures and objects or natural growth determined by the Federal Aviation Administration to constitute an obstruction or hazard pursuant to 14 C.F.R. Part 77, as the same may be amended from time to time. Lessee agrees to comply with the notification and review requirements of said regulations in the event any future structure or building is planned for the Premises, or in the event of any planned modification or alteration of any present or future building or structure situated on the Premises.

6.3 Lessee agrees to comply with all applicable codes, ordinances, statutes, or regulations of any governmental authority having jurisdiction over the design and construction of Lessee Improvements made upon the premises. Lessee shall provide Lessor with any as-built plans for any authorized Lessee Improvements on said Premises.

6.4 Lessee shall be responsible for obtaining all required local, state, and federal permits, certifications, and other regulatory approvals necessary for construction of any and all Lessee Improvements, at Lessee's sole cost and expense, including but not limited to all application, permitting, and other regulatory fees and costs incurred in retaining engineering and other professional services necessary to obtain the required regulatory approvals. To the extent required by any governmental agency or regulatory authority, Lessor shall reasonably cooperate with Lessee by executing permit applications or other documents solely in its capacity as owner of the Leased Premises, provided that such cooperation shall not require Lessor to incur any cost, expense, liability, or ongoing obligation. Lessee shall prepare, or cause to be prepared, all permit applications and supporting documentation for Lessor's review and execution. Following issuance of any permit or regulatory approval, Lessee shall remain solely responsible for complying with all applicable permit conditions and regulatory requirements. Lessee remains liable for all costs and expenses incurred to obtain such regulatory approvals, and Lessee expressly agrees that its obligation to indemnify Lessor under Section 7 of this Lease applies to Lessor's execution of, participation in, or status of as applicant on any permit applications or regulatory approvals necessary for the construction of Lessee Improvements.

SECTION 7. Indemnification; Insurance; Environmental Responsibility

7.1 Indemnification and Waiver by Lessee. Lessor shall not be liable, in any manner whatsoever, for any injury to or death of any person or for any damage to, destruction of, or loss of use of any property which at any time may be suffered or sustained by any person or entity arising out of or resulting from Lessee's use of the Leased Premises, including but not limited to, any failure of Lessee to perform or comply with any of the covenants, terms, conditions, and agreements required to be performed or complied with by Lessee under the terms of this Lease, nor for any such injury, death, damage, destruction, or loss of use arising out of or resulting from any act or omission, negligent or otherwise, of Lessee or any employee, agent, contractor, or sublessee of Lessee. Lessee shall indemnify, protect, defend, and hold harmless Lessor, its officers, employees, agents, guests, and invitees from and against any and all suits, actions, claims, causes of action, demands, liability, damages, and losses whatsoever on account of Lessee's occupancy and use of the Leased Premises, including attorney's fees, expenses, and costs of every kind and description, incurred at the trial and appellate levels, to which the Lessor, its officers, employees, agents, guests, and invitees may be subjected to by reason of injury to persons or death or property damage, resulting from the occupancy, use, maintenance, repair or improvement of the Leased Premises by Lessee, its agents, employees, or contractors.

7.2. Lessee shall defend, indemnify and save harmless Lessor, its agents, guests, invitees or employees, against any claim or liability, including attorney's fees, arising from or based upon the violation of any federal, state, county or city law, by-law, ordinance, or regulation by such Lessee, its agents, trainees, invitees, servants or employees.

7.3 Lessor shall be responsible for any environmental contamination contained on the Premises leased by Lessee prior to Lessee occupying the Premises. Lessee shall be responsible for any environmental contamination that occurs on or after the Effective Date of this Lease if due to activities occurring on the Premises after Lessee takes possession.

7.4 The foregoing indemnification agreement and waiver shall continue in full force and effect notwithstanding any termination of this Lease. Furthermore, such indemnification agreement and waiver shall not be construed as limiting or otherwise affecting in any manner the liability of any insurer under the terms of any liability insurance policy procured by the Lessor or Lessee.

7.5 During the Term, Lessee will obtain and maintain in good standing, at Lessee's expense:

7.5.1 Public liability insurance with minimum limits of \$3 million for bodily injury or death of one person, \$5 million for bodily injury or death to more than one person in one accident, and \$1 million for property damage.

7.5.1.2 Casualty insurance for fire, windstorm, and extended coverages in such amounts not less than the full replacement value of the improvements.

7.6 Each insurance company and the terms of the policy, including deductible amounts, are subject to Lessor's approval. Lessor will be named as an additional insured. No insurance provided under this lease will be subject to cancellation or reduction of limits unless at least 30 days' notice is given to Lessor. Certificates of all policies evidencing the insurance required must be delivered to Lessor. A copy of each receipted payment must be furnished to Lessor at least 10 days before each lease renewal date.

7.7. The proceeds of all casualty insurance will be applied to restoration and repairs of all necessary facility damage and improvements damage. All proceeds must be paid to and held by a bank or title insurance company having a place of business in the county where the Premises are located as designated by Lessor or by the holder of any mortgage on Lessor's interest.

SECTION 8. Inspection Rights of Lessor

Lessor reserves the right for the Airport Manager ("Airport Manager") or his or her duly authorized representative, to enter the Leased Premises upon reasonable prior notice, during normal business hours for the purpose of performing such inspections considered reasonably necessary by the Airport Manager, including compliance with the terms of this Lease and the Airport Minimum Standards, and Lessee does hereby consent to such entry and waive any right to require a warrant for such inspection, provided that such entry and inspections shall not interfere with Lessee's operations or the conduct of its business. Lessee, after written notice, shall promptly correct any condition which is a hazard to life or property.

SECTION 9. Maintenance and Repair Obligations

9.1 Lessee shall, at its expense, perform all maintenance and repairs associated within the Leased Premises in a reasonably timely and prompt fashion including the painting of the exterior of the facility so as to maintain a neat and orderly condition of the facility, and shall keep the Leased Premises floor clean and clear of oil, grease, and other toxic chemicals. No explosive or flammable materials will be stored within or about the premises.

9.2 Lessee shall at its expense maintain the Leased Premises, including any structures thereon, in a reasonably neat and orderly condition at all times. Lessee shall maintain the grounds and exterior signage of the building so as to present a reasonably neat and attractive exterior appearance at all times during the Term of this Lease.

9.3 Lessee shall not have the authority to make any modifications or alterations to the Leased Premises without prior written reasonable consent of the Airport Manager. The primary consideration in the approval process shall be the best interest of the Airport and the public.

9.4 Lessee shall be responsible for removing trash from the Leased Premises to an area at a designated location agreed to by Lessor for collection by the municipal sanitation service and shall remove trash on not less than a weekly basis.

9.5 Lessor shall operate the Airport and its taxiways and runways available to aircraft operated by Lessee and its tenants at all times during the Term. Lessor shall maintain and operate the Airport's runways and taxiways in a good and operable condition at all times during the Term.

SECTION 10. Defaults

10.1 Should Lessee default in the payment of the rent or the performance of any of the promises, covenants or agreements herein made, Lessor may, at its option, if such default continues after giving Lessee fifteen (15) days' written notice in the case of a default in the payment of the rent and thirty (30) days' written notice in the case of any other default, declare a default of this Lease and draw upon any deposit hereunder in full or partial satisfaction of the Lessee's failure to pay the rent or other fees required hereunder. If Lessee's default requires for its cure a period reasonably longer than that allocated in this Section, Lessee shall not be in default if Lessee proceeds diligently to effectuate the cure and same is accomplished within a reasonable period of time.

10.2 Should Lessor default in the performance of any of the promises, covenants, or agreements herein made, Lessee may, at its option, if such default continues after giving Lessor thirty (30) days' written notice, declare a default of this Lease. If Lessor's default requires for its cure a period reasonably longer than that allocated in this Section, Lessor shall not be in default if Lessor proceeds diligently to effectuate the cure and same is accomplished within a reasonable period of time.

SECTION 11. Remedies of the Parties

11.1 Lessor's Remedies: Upon the occurrence of an event of default, as set forth in Section 10.1, and subject to Lessee's rights to remove its personal property pursuant to Section 4, Lessor may at its option exercise any one or more of the following remedies:

(a) Lessor may terminate this Lease by giving to Lessee written notice of Lessor's intention to do so, in which event the Term of this Lease shall end and all right, title and interest of Lessee hereunder shall expire on the date stated in such notice, which shall not be less than five (5) days after the date of the notice by Lessor of its intention to so terminate; or

(b) Lessor may terminate the right of Lessee to possession of the Premises or any portion thereof by giving written notice to Lessee that Lessee's right of possession shall end on the date stated in such notice, which shall not be less than five (5) days after the date of the notice by Lessor of its intention to so terminate the right of possession; or

(c) Lessor may enforce the provisions of this Lease and may enforce and protect the right of Lessor hereunder by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy.

(d) If Lessor exercises either of the remedies provided for in sub-paragraphs (a) or (b), Lessor may then or at any time re-enter the Premises in accordance with Florida law.

(e) If the Lessor terminates Lessee's right of possession pursuant to sub-paragraph (b), Lessor may re-enter the Premises or any portion thereof and take possession of all or any portion of the Premises, and may sublet or relet the Premises or any part thereof from time to time for all or any part of the unexpired part of the then term hereof, or for a longer period, and Lessor may collect the rents from re-letting or sub-letting and apply same, first to the payment of the rents payable hereunder and in the event that the proceeds from such re-letting or sub-letting are not sufficient to pay in full the foregoing, Lessee shall remain and be liable therefor. Lessee promises and agrees to pay the amount of any such deficiency and Lessor may at any time sue and recover judgment for any such deficiency or deficiencies or draw upon any deposit provided by Lessee or both.

11.2 Lessee's Remedies: Upon the occurrence of an event of default, as set forth in Section 10.2, Lessee may at is option exercise any one or more of the following remedies:

(a) Lessee may terminate this Lease by giving to Lessor written notice of Lessee's intention to do so, in which event the Term of this Lease shall end and Lessee's obligation to pay Rent and Additional Rent shall cease as provided in Section 4; or

(b) Lessee may cease paying Rent and Additional Rent by giving written notice to Lessor of same and Lessee shall not be liable for payment of same until Lessor cures the default; or

(c) Lessee may enforce the provisions of the Lease and may enforce and protect the right of Lessee hereunder by a suit or suits in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy.

SECTION 12. Cumulative Rights and Remedies

No remedy herein conferred upon or reserved by the Parties is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be

exercised from time to time and so often as may be deemed expedient. In order to entitle a Party to exercise any remedy reserved to it in this Lease, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

SECTION 13. Federal Requirements; Subordination

13.1 This Lease, and all provisions hereof, shall be subordinate to all the covenants and restrictions of the deeds under which the Lessor acquired the property known as the Wauchula Municipal Airport from the United States of America, insofar as such covenants and restrictions remain in effect from time to time and after the date hereof, except however, to the extent any such covenants and restrictions may hereafter become ineffective or as shall have been or may hereafter be extinguished or released, whether by statute, rule or regulations, interpretation, judicial decision, or deed or other instrument.

13.2 This Lease shall be subordinate to the provisions of any existing or future agreement entered into between the Lessor and the United States of America for the improvement or operation and maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the planning, improvement or expansion of the Airport.

13.3 This Lease and all the provisions hereof shall be subject to whatever right the Government of the United States of America now has or in the future may have or acquire, affecting the control, operation, regulation and reacquisition of said Airport or the exclusive or nonexclusive use of the Airport by the United states of America during the time of war or national emergency.

SECTION 14. Non-Exclusive Rights

Notwithstanding anything herein contained that may be or appear to the contrary, it is expressly understood and agreed that nothing herein shall be understood to confer an exclusive right upon the Lessee to conduct any aeronautical activity at the Airport in violation of 40 U.S.C. Section 40103(e) or 49 U.S.C. Section 47107(a)(4) or any grant assurance thereunder.

SECTION 15. Non-Discrimination Requirements

15.1 The Lessee, on behalf of itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, hereby covenants and agrees as a covenant running with the land that:

(a) No person on the grounds of race, color, creed, sex or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subject to discrimination in the use of the facilities;

(b) In the construction of any Lessee Improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color,

creed, sex or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and

(c) The Lessee shall use the Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, entitled Nondiscrimination in Federally-Assisted Programs of the Department of Transportation - Effectuation of Title VI of the Civil Rights Act of 1964, and as such Regulations may be amended.

15.2 In the event of a breach of any of the above nondiscrimination covenants, the Lessor shall have the right to terminate the Lease and to re-enter and repossess the leased land and the facilities thereon, and hold the same as if the Lease had never been made or issued. This provision shall be subject to the procedures of Title 49, Code of Federal Regulations, Part 21, including exercise or expiration of appeal rights.

SECTION 16. Rights of Lessor for Airport Operations and Closures

Lessor reserves the right to take whatever actions necessary for the operation, maintenance, and improvement of the Airport and its appurtenances, without interference or hindrance, with appropriate consideration for the continuity and profitability of the Lessee's operations and the payment of the obligations to Lessor herein. Lessor may order the temporary closure of the Airport in the interest of safety or for other special events as approved by the FAA. Lessee agrees to abide by any such order issued by Lessor. Lessor shall not be liable to Lessee for monetary damages that may result from any temporary closure of the Airport.

SECTION 17. Right of Flight; Aircraft Overflight Easement

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 Premises, together with the right to cause in the airspace such noise, fumes, dust and vibration as may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the airspace for landing on, taking off from or operating on the Airport.

SECTION 18. Ingress and Egress Rights

Lessee, its officers, employees, guests, invitees and suppliers of materials and services, shall have the right of ingress and egress over public right-of-way to the Leased Premises for the purpose of permitting Lessee to enjoy the rights, uses, and privileges granted by the Lessor.

SECTION 19. Removal of Disabled Vehicles

Lessee covenants and agrees to promptly repair or remove any disabled vehicles located on the Premises or any joint use areas of the Airport.

SECTION 20. Compliance with Airport Standards, FAA and Security Regulations

Lessee specifically covenants and agrees to observe and obey the Wauchula Municipal Airport Minimum Standards, as the same may be amended from time to time, as adopted and promulgated by Lessor for operation at the Airport. Lessee shall remain in full compliance with the Minimum Standards, as the same may be reasonably amended from time to time, any Notice to Airmen Issued by Lessor and published by the Federal Aviation Administration, and any regulations or orders issued by the Federal Aviation Administration, including without limitation, 14 C.F.R Part 91, as the same may be amended from time to time.

Lessee specifically covenants and agrees to observe and obey all applicable federal laws on the subject of airport and aviation security, all applicable regulations and directives issued by the Department of Homeland Security, Transportation Security Administration or any successor department or agency, and all ordinances and rules issued by the Lessor related to security, including without limitation rules issued in furtherance of the Lessor's security program. Lessee further covenants and agrees to alter and improve the Premises as required to comply with any such law, regulation, directive, ordinance or rule.

SECTION 21. Representative and Notice of Requirements

21.1 Lessor hereby designates the Airport Manager as its official representative with the full power to represent the Lessor in all dealings with Lessee in connection with this Lease or the Leased Premises, subject to approval by the Wauchula City Commission. Lessee hereby designates Brittany Jones, as its official representatives with the full power to represent the Lessee in all dealings with the Lessor in connection with this Lease or the Leased Premises. The Parties may designate by written notice other representatives from time to time, and such representatives may exercise those rights and duties of the Parties as may be necessary to effectuate the purposes of this Lease.

21.2 Notice to the Lessor shall be sufficient if either mailed by first class mail, postage prepaid, addressed to City of Wauchula, ATTN: Airport Manager, 126 South 7th Ave., Wauchula, Florida 33873, or hand delivered at such address, and notice to the Lessee named herein shall be sufficient if either mailed by first class mail, to Lessee at **2904 57th Street E., Bradenton, FL 34208**, or hand delivered to John F Pope III. Either Party may change its address at which notice is to be mailed or delivered, by giving written notice of such change of address to the other Party in the manner provided in this section.

SECTION 22. Successors and Assigns; No Third-Party Beneficiaries

This Lease shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns to the extent assignment and subletting are permitted.

This Lease shall not confer any rights or remedies upon any third-party not a party to this Lease.

SECTION 23. Taxes and Utilities

Lessee shall be responsible for and pay any and all ad valorem property taxes which are assessed on the Premises or this Lease, all sales taxes, and all utility charges, as set forth in Section 2. Lessor will provide to the taxing authority whatever information is required so that the Lessee's taxable interests shall be separated from Lessor's taxable interests.

SECTION 24. Legal Fees and Costs, Waiver of Jury Trial

Should it become necessary to bring any action at law or in equity to interpret or enforce this agreement, each party shall bear its own respective costs and attorney's fees.

WAIVER OF JURY TRIAL. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS LEASE OR THE TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE, EACH OF THEM HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LEASE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

SECTION 25. Governing Law; Venue

This Lease shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any action brought to enforce or interpret this Lease or to remove lessee from the Premises shall be Hardee County, Florida.

SECTION 26. Severability

The terms and provisions of this Lease, and each sentence and paragraph hereof, are severable, and if any such term or provision shall be held Invalid or unenforceable, all other terms and provisions hereof shall continue in full force and effect.

SECTION 27. Condemnation

If the Premises is taken by reason of the exercise of the power of eminent domain, or by private purchase in lieu thereof, this Lease shall terminate on the date title to the Premises vests in the taking authority, and the rent shall be prorated to the date of such termination. If a portion of the Premises is so taken and the part not so taken is, in the Lessor's opinion, insufficient for the operation of Lessee's business thereon (such opinion to be delivered to Lessee within ten (10) days after title to such portion of the Premises vests in the taking authority), then either the Lessor or Lessee may terminate this Lease at any time within thirty (30) days after such opinion is given, by giving the other notice of termination of this Lease, and the rent and all other payments for which Lessee may be liable under the terms of this Lease shall be prorated to the effective date of termination. If neither party gives such notice to the other of the termination of this Lease, this Lease shall continue in full force and effect as to that portion of the Premises not so taken under the same terms and conditions set forth in this Lease, except that the rent thereafter payable shall be reduced by such equitable amount as shall be agreed upon by the Lessor and the Lessee through good faith negotiations, taking into account the amount of the Premises so taken, the extent to which Lessee's ability to use and occupy the Premises is diminished, and other pertinent factors. The Lessor shall, at its expense, make such restoration as may be reasonably required, provided that the total cost thereof does not exceed the net proceeds of the condemnation award which the Lessor receives upon such partial taking, and provided further that in no event shall the Lessor be responsible for restoring any alterations, additions, or improvements made to the Premises by Lessee. All damages and compensation awarded or paid upon such total or partial taking shall belong to the Lessor as compensation for the diminution in value of its interest in this Lease and in the Premises. Nothing contained in this paragraph shall be construed so as to preclude Lessee from prosecuting any claim directly against the taking authority for loss of business, or depreciation of, damage to, or the cost of removal of, or for the value of trade fixtures, furniture, equipment, and other personal property belonging to Lessee, provided that no such claim diminishes or otherwise adversely affects the Lessor's condemnation award.

SECTION 28. Waiver or Estoppels

The failure of the Lessor to insist, in any one or more instances, upon strict performance of any covenants or agreements of this Lease, or exercise any option of Lessor herein contained, shall not be construed as a waiver or relinquishment of any right or remedy of Lessor hereunder and shall not be deemed a waiver of any subsequent breach or default by Lessee of the covenants or conditions herein. Receipt of rent by Lessor, with knowledge of the breach of any covenant or agreement hereof, shall not be deemed a waiver of such breach and no waiver by Lessor of any provision hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

SECTION 29. Entire Agreement; Amendments

This Lease and the Exhibits attached hereto contain the entire agreement of the Parties with respect to the subject matter of this Lease, and supersede all prior negotiations, agreements and understandings with respect thereto. This Lease may only be amended by a written document duly approved and executed by the Parties hereto.

SECTION 30. Right of First Refusal for Lease of Lessee Improvements

30.1 At the expiration of the Term of this Lease, Lessee shall have the right, but not the obligation, to lease from Lessor the hangar building and all other improvements constructed by Lessee on the Leased Premises (the "Lessee Improvements"), in accordance with the provisions of this Section (the "Right of First Refusal" or "ROFR").

30.2 If Lessee desires to exercise the ROFR, Lessee shall provide written notice to Lessor no later than ninety (90) days prior to the expiration of the Term (the "Exercise Notice"). Upon delivery of the Exercise Notice, Lessor and Lessee shall, within sixty (60) days thereafter, negotiate and execute a written long-term lease agreement for the Lessee Improvements, in a form acceptable to the Lessor, reflecting commercially reasonable terms and conditions and consistent with the value of the leasehold interest in the Lessee Improvements and applicable law.

30.4 If Lessee does not timely deliver an Exercise Notice, or Lessee fails to negotiate and execute a new long-term lease within sixty (60) days of delivery of its Exercise Notice, Lessee shall be deemed to have waived its ROFR and Lessor shall have the unrestricted right to lease the Lessee Improvements to any other entity.

30.5 Nothing contained herein shall be construed to require Lessor to sell, convey, or otherwise transfer title to the Lessee Improvements or the land (contained within the Leased Premises) underlying the Lessee Improvements, it being expressly understood that any exercise of this right under this Section shall relate solely to the lease of the Lessee Improvements themselves.

30.6 The ROFR granted herein is personal to Lessee and may not be assigned, transferred, or conveyed without the prior written consent of Lessor, which may be granted or withheld in Lessor's sole discretion.

30.7 The ROFR shall automatically terminate upon expiration or earlier termination of this Lease if not exercised in accordance with this Section.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first written above.

ATTEST:

CITY OF WAUCHULA, a Florida municipal corporation

Stephanie Camacho, City Clerk

By: Richard Nadaskay, Mayor

Date:

APPROVED AS TO FORM AND LEGALITY FOR THE USE AND RELIANCE OF THE CITY OF WAUCHULA, FLORIDA, ONLY.

Kristie Hatcher-Bolin, City Attorney

Signed, sealed and delivered in the presence of

Witness Signature

Witness Print

Witness Signature

Witness Print

LESSEE

Name:

Title:

Date:

STATE OF FLORIDA
COUNTY OF HARDEE

The foregoing instrument was acknowledged before me this 1st day of September, 2026, by John Pope, who is personally known to me or has produced identification.

Notary Signature



Exhibit "A" - DEPICTION OF PREMISES/ LEGAL DESCRIPTION
1279 Maurice Sonny Clavel Rd., Wauchula, FL 33873

HEARTLAND SURVEYING LLC

4142 CREWSVILLE ROAD ZOLFO SPRINGS, FL 33890 863-781-2092

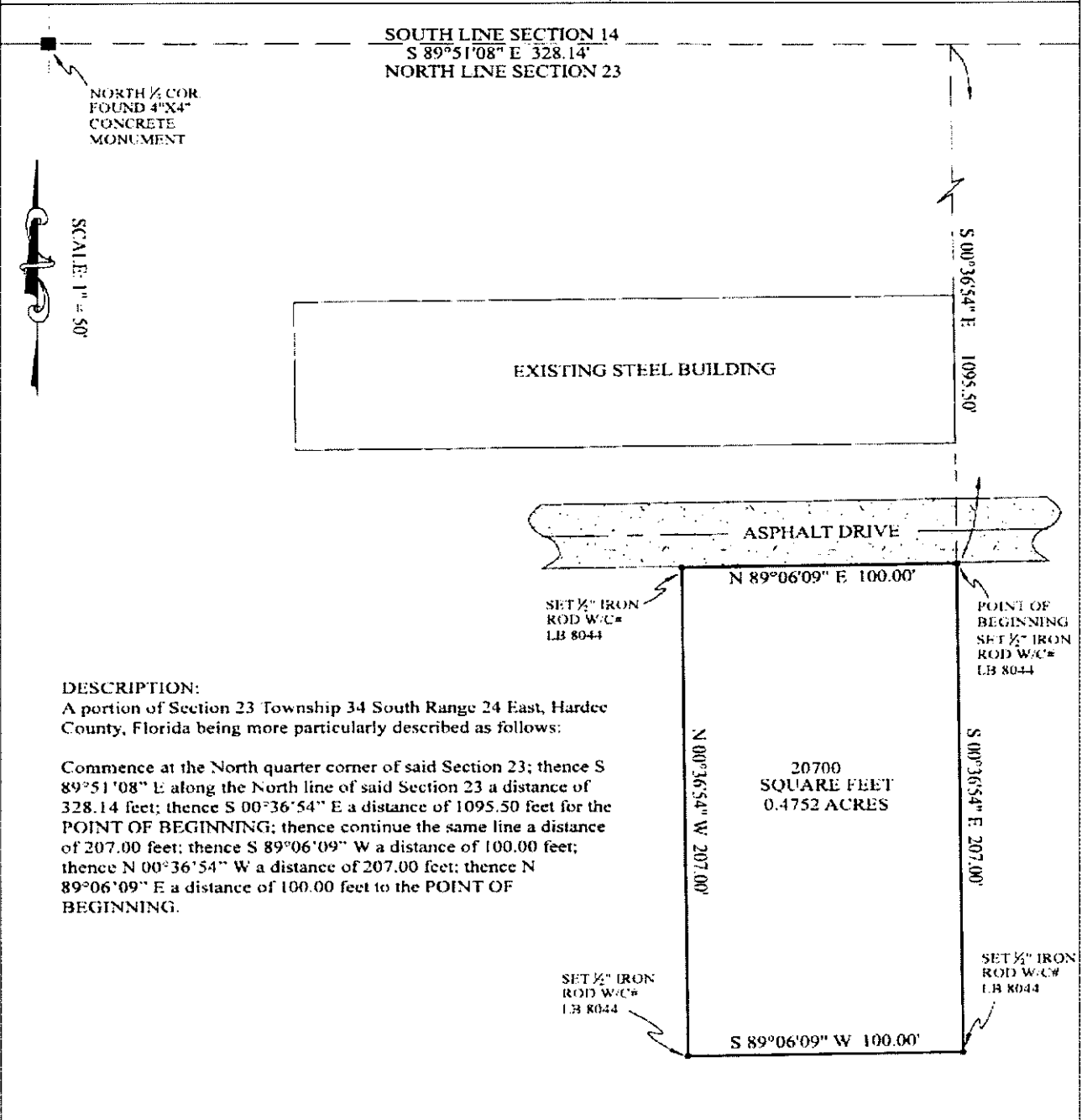
LEGEND:

SEC - SECTION, TWP - TOWNSHIP, RG - RANGE, # & NO - NUMBER, BK - BOOK, P - PLAT, M - MEASURED FIELD DATA, C - CALCULATED FIELD DATA, D - DEED, FIR - FOUND IRON ROD, FIP - FOUND IRON PIPE, SIR - SET $\frac{1}{2}$ " IRON ROD, RLS - REGISTERED LAND SURVEYOR, CHD - CHORD, CS - CONCRETE SLAB, CE - COVERED ENTRY, CW - CONCRETE WALK, CLF - CHAIN LINK FENCE, CBS - CONCRETE BLOCK STRUCTURE, A - ARC, R - RADIUS, CB - CHORD BEARING, -DELTA: R-W-RIGHT-OF-WAY, POB - POINT OF BEGINNING

CERTIFIED TO:
-THE CITY OF WAUCHULA

SEC. 23 TWP. 34 S. RG. 24 E
SUBDIVISION NAME: _____

JOB #: 8738



PROPERTY ADDRESS:
1202 SONNY CLAVEL RD
WAUCHULA, FL 33873

SURVEY TYPE: BOUNDARY

SURVEY DATE: 06-19-26

BEARINGS ARE BASED ON THE NORTH LINE OF SECTION 23 (S 89°51'08" E)

NOTES: William W. Waters, P.S.M., do not guarantee or warrant any liability for any measurement, right-of-way, setback, road value, easement, or other matter or substance or utility not physically visible on site or shown on a record plat, of which this survey is described, in a plat and recorded in the Clerk of the County Court. The undersigned, in witness whereof, has hereunto set his hand and seal at Wauchula, Florida, this 19th day of June, 2026.

I HEREBY CERTIFY THAT THE SURVEY OF THE ABOVE CAPTIONED PROPERTY WAS COMPLETED UNDER MY SUPERVISION AND/OR DIRECTION TO THE BEST OF MY KNOWLEDGE AND BELIEF. THIS SURVEY MEETS OR EXCEEDS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF LAND SURVEYORS IN CHAPTER 55, F.S. (2022), FLORIDA ADMINISTRATIVE CODE PURSUANT TO SECTION 472.627, FLORIDA STATUTES.

Witnessed by

William Waters

WILLIAM WATERS
PROFESSIONAL SURVEYOR
AND MAPPER P.L.A. CERT. NO. 6759



NOT VALID WITHOUT SIGNATURE AND SEAL