



**USE AND OCCUPANCY AGREEMENT
SUMMARY OF TERMS**

GENERAL INFORMATION

Airport	Northeast Florida Regional Airport
Operator (FBO Legal Name with DBA, if applicable)	Atlantic Aviation – St. Augustine LLC DBA Atlantic Aviation
Facility	4900US 1 North STE 100 St. Augustine, FL. 32095
FBO Code (3-letter)	SGJ
Effective Date	July 1 st , 2025
Initial Term	1 Year
Renewal Term	Automatic renewal as set forth in Section 3.1

USER/CUSTOMER INFORMATION

Full, Legal Name	Florida Aviation Career Training
Physical Address (no P.O. Box)	4900 US 1 North STE 200B
Physical City	St Augustine
Physical State	FL
Physical Zip Code	32095
Mailing Address (if different)	N/A
Mailing City	N/A
Mailing State	N/A
Mailing Zip Code	N/A
Phone	904-824-1901
Email	ormondjet@gmail.com

AIRCRAFT INFORMATION

Make and Model	Cessna 172
Serial Number	17280774
Registration/Tail Number	N676DW
Registered Owner Full, Legal Name	Sunrise Aviation LLC
Registered Owner Address	740 Airport Rd
Registered Owner City	Ormond Beach
Registered Owner State	Florida
Registered Owner Zip Code	32174
Owner Phone Number	386-238-7300

SPACE, SELECT ALL APPLICABLE

Hangar Name	N/A
Office Space	Exhibit C of MLA, 2,833 sqft exclusive use
Shop Space	N/A
Cage Space	N/A
Aircraft Parking/Tie Down	12 Tie Downs
Other	N/A
Purpose for Use	Flight School
<i>If multiple spaces, please fill out Appendix A</i>	

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SPACE USE FEES, SELECT ALL APPLICABLE

* all Space Use Fees are subject to adjustment as set forth in Section 2.3

**exclusive of all taxes and fees as set forth in Section 2.4

Hangar (monthly)	N/A
Office Space (monthly)	\$8,499
Shop Space (monthly)	N/A
Cage Space (monthly)	N/A
Aircraft Parking/Tie Down (monthly)	\$1,800
Common Area Maintenance (monthly)	N/A
Other (monthly)	N/A
Ancillary Service Fees	All ancillary services, including GPU and lavatory and water service, will be provided to User at the then-current posted rates.
Security Deposit (2 months Space Use Fees)	\$13,515.5 paid under U&O SGJ-Florida Aviation Career Training - 2024
Utilities, Trash Removal, and Janitorial Services.	The operator is responsible for electricity, heating, cooling and water in the Space. User is responsible for all other utilities, trash removal and janitorial services to the Space.
<i>If there are multiple spaces, please fill out Appendix A</i>	

FUEL

Minimum Annual Gallons	
Fuel Charges	Fuel Charge* - Posted Retail less \$1 *As further described in Sections 1.8 through 1.10; exclusive of all taxes and fees as set forth in Section 2.4

ADDITIONAL TERMS

Additional Terms	N/A
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Appendix A

ADDITIONAL AIRCRAFT

Registration/Tail # 2	N2299W
Make and Model	PA-28 161 Piper
Manufacturer Serial # 2	2842363
Registered Owner	Sun Aircraft Management LLC

Registration/Tail # 3	N2466V
Make and Model	Cessna 172S
Manufacturer Serial # 3	172510063
Registered Owner	D+L Aircraft Leasing LLC

Registration/Tail # 4	N25047
Make and Model	Cessna 152
Manufacturer Serial # 4	15280514
Registered Owner	Sunrise Aviation Inc

Registration/Tail # 5	N763SA
Make and Model	Cessna 152
Manufacturer Serial # 5	15283073
Registered Owner	Sunrise Aviation, Inc.

Registration/Tail # 6	N9225N
Make and Model	Piper PA -28-161
Manufacturer Serial # 6	2841044
Registered Owner	Ormond Aircraft Leasing + Management, Inc

Registration/Tail # 7	N9205X
Make and Model	Piper PA -28-161
Manufacturer Serial # 7	2841005 Ormond Aircraft Leasing + Management, Inc

Registration/Tail # 8	N523ND
Make and Model	172S Cessna
Manufacturer Serial # 8	172511062
Registered Owner	Sunrise Aviation, Inc.

Registration/Tail # 9	N954SA
Make and Model	Cessna 152
Manufacturer Serial #9	15280624
Registered Owner	Sunrise Aviation, Inc.

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Registration/Tail # 10	
Make and Model	
Manufacturer Serial # 10	
Registration/Tail # 11	
Make and Model	
Manufacturer Serial # 11	
Registered Owner	

Registration/Tail # 12	
Make and Model	
Manufacturer Serial # 12	
Registered Owner	



USE AND OCCUPANCY AGREEMENT

SUMMARY OF TERMS

The Use and Occupancy Agreement (the "Agreement") consists collectively of this Summary of Terms, the Schedules and Attachments hereto, and the Terms and Conditions (located at <https://www.atlanticaviation.com/terms-uo-4-11-25> and incorporated by reference herein as if fully set forth herein). In the event of a conflict between this Summary of Terms and the Terms and Conditions, the Summary of Terms shall control to the extent of such conflict.

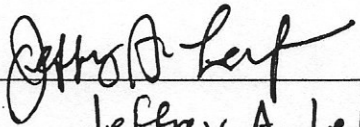
Capitalized terms used but not defined in the Summary of Terms shall have the meaning ascribed to them in the Terms and Conditions.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their respective authorized officers as of the date set forth below their signature.

OPERATOR

By _____
Printed Name _____
Title _____
Date _____

USER

By 
Printed Name Jeffrey A. LeFevre
Title Owner/President
Date 5/1/25



USE AND OCCUPANCY AGREEMENT

SCHEDULE 2

AUTHORIZATION FOR DIRECT PAYMENT VIA ACH (ACH DEBITS)

Customer Name _____

Customer # _____

Direct Payment via ACH is the transfer of funds from a consumer account for the purpose of making a payment. I (we) authorize Atlantic Aviation to electronically debit my (our) account (and, if necessary, electronically credit my (our) account to correct erroneous debits) as follows:

Select One:

Checking Account

Savings Account

at the depository financial institution named below ("DEPOSITORY"). I (we) agree that ACH transactions I (we) authorize comply with all applicable law.

Depository Name _____

Routing Number _____

Account Number _____

Amount of debit(s) or method of determining amount of debit(s) [or specify range of acceptable dollar amounts authorized]:

I (we) understand that this authorization will remain in full force and effect until I (we) notify Atlantic Aviation in writing, mailed to 5201 Tennyson Parkway #150, Plano, TX 75024 Attn: AR Dept. or by email to DL-Acct-AR@atlanticaviation.com that I (we) wish to revoke this authorization. I (we) understand that Atlantic Aviation requires at least seven (7) days prior notice in order to cancel this authorization.

Schedule 2 to Summary of Terms



USE AND OCCUPANCY AGREEMENT

SCHEDULE 3

USER INSURANCE COVERAGE

Aircraft Liability and Physical Damage: The following insurance requirements shall apply to all Aircraft (including any substitute aircraft) identified on the Summary of Terms:

(i) Liability insurance for the Aircraft, both in flight and not in flight, including bodily injury to passengers and third parties; and property damage, premises liability, products liability, and personal injury liability damage arising from User's operations, including the ownership, maintenance or use of Aircraft and/or mobile equipment or use or occupancy of the Space under the terms of this Agreement in an amount not less than fifty million dollars (\$50,000,000) each occurrence and in the annual aggregate in accordance with industry standards (the minimum limit for personal injury liability shall be no less than twenty-five million dollars (\$25,000,000) each occurrence and in the annual aggregate). Such insurance shall include war risks, hijack and other perils liability coverage to the extent such is commercially available;

(ii) All risk ground and flight physical damage insurance covering the Aircraft and personal property therein against any loss, theft or damage. Such insurance shall include war risks, hijack and other perils liability coverage to the extent such is commercially available; and

(iii) IF COMMERCIAL MAINTENANCE IS BEING PERFORMED ON PREMISES: Commercial General Liability Insurance including Premises, Products and Completed Operations, and Hangarkeepers Liability for bodily injury and property damage arising from User's use or occupancy of the Space provided for under the terms of this Agreement in an amount not less than fifty million dollars (\$50,000,000) each occurrence and in the annual aggregate in accordance with industry standards. Such insurance shall include war risks, hijack and other perils liability coverage to the extent such is commercially available. This coverage requirement shall be conditionally waived if User does not perform commercial maintenance operations on premises; however, this conditional waiver shall be automatically revoked, and User shall obtain the requisite coverage if User subsequently performs commercial maintenance operations on premises.

Property Insurance: Property Insurance in sufficient coverage amounts to insure against loss of or damage to all owned, leased and/or borrowed tools, equipment and other property of User and its agents, invitees and employees and coverage as is reasonable for loss of or damage to tools, equipment and property of third parties. Failure of the Customer to secure and maintain such insurance shall not, in any manner, obligate or render Operator, its agents or employees liable for claims of User or any third party for loss of or damage to such property.

Workers Compensation:	Coverage A	Workers Compensation – to statutory requirements
	Coverage B	Employers Liability – coverage limit of not less than one million dollars (\$1,000,000)

Automobile Liability Insurance: Automobile Liability Insurance in an amount not less than five hundred thousand dollars (\$500,000) per occurrence for all of User's owned, non-owned, hired or leased vehicles operating on or proximate to the Airport premises. If User's activities require vehicle access and/or support equipment access to any areas of the Airport where aircraft are stored, serviced or operated, User will further be required to obtain Comprehensive Automobile Liability coverage in an amount not less than one million dollars (\$1,000,000).

The above-referenced policies, except workers compensation, will name Operator, Atlantic Aviation FBO Inc., their parent companies, and all of their respective direct and indirect subsidiaries and affiliated companies under common control with Atlantic Aviation FBO Inc., the Airport and each of the foregoing's respective officers, directors, employees, agents, servants and contractors as "Additional Insureds." All policies will include a Breach of Warranty endorsement, a Waiver of Subrogation in favor of Additional Insureds (except where such damage results solely from the gross negligence or willful misconduct of Additional Insureds), and respond on a primary and non-contributory basis.

Schedule 3 to Summary of Terms



USE AND OCCUPANCY AGREEMENT

SCHEDULE 4

RULES AND REGULATIONS

These guidelines are not all-inclusive and may be modified or added to at any time by Operator provided such guidelines are reasonable, uniformly applied and do not modify any provision of the Agreement.

1. Storage lockers situated in a hangar are to be acquired through Operator to ensure uniformity in color and size. These lockers shall be on casters to allow moving for cleaning purposes.
2. All Aircraft support equipment is to be secured and stored inside each tenant shop when not in use and at the end of the workday. This includes power carts, jacks, toolboxes and parts. Work stands and other equipment too large for the shops will be stored in a designated area of the hangars and the use of that space shall be charged to User.
3. A clean work area is the responsibility of User. It is Operator's intention to maintain a high degree of cleanliness. All spills and debris are to be contained and cleaned by User immediately.
4. User may not store any aircraft parts or service equipment, cleaning supplies, lumber, metal, machinery, liquids or other materials inside or outside the Space or Facility, except for equipment, parts, liquids or other materials approved by Operator and which are necessary for the operation of the Aircraft or to perform any maintenance or repair of the Aircraft User is permitted to perform hereunder, provided that such items are safely and properly stored within the Space or another area designated in writing by Operator.
5. User may not use, keep or permit to be used or kept, any foul or noxious gas or substance in the Space, or permit or suffer the Space to be occupied or used in a manner offensive or objectionable to Operator by reason of noise, odors and/or vibrations or in a manner which will in Operator's judgment damage any part of the Hangar or impact the use of other licensees
6. No vehicles are permitted in the hangar or other restricted areas, other than Operator-owned tugs for repositioning aircraft and forklift operations as necessary.
7. All radio and music reproduction equipment are banned from the hangar floor. User may play music inside of its shop or office Space at a reasonable volume level so long as it is not audible in other offices or on the hangar floor.
8. User shall not block open any hangar access doors or fire doors.
9. Operator will not provide car parking and transportation to the commercial airline terminal for individuals not directly using User's Aircraft at the Facility.
10. All of User's employees, agents, independent contractors and invitees shall obtain and display proper identification in accordance with prevailing regulations of the Airport for all areas of the Facility where required. All costs incurred in obtaining such required identification badge authorizations or endorsements shall be borne wholly by User.
11. Pets are not permitted at the Facility, except when present in connection with a specific trip. All pets must be either on-leash or crated while at the Facility.

Schedule 4 to Summary of Terms

ATLANTIC
USE AND OCCUPANCY AGREEMENT
TERMS AND CONDITIONS

The Summary of Terms preceding these Terms and Conditions, along with the Schedules and Attachments hereto, are incorporated herein and binding on Operator and User. Capitalized terms used herein without definition shall have the meaning ascribed to such terms in the Summary of Terms.

1. Use of Space and Provision of Fuel Services.

1.1 Operator grants User the right to use and occupy the Space as described in the Summary of Terms, the right to use the apron and access the common areas of the Facility (including restrooms, entry ways, hallways, lobbies, elevators, sidewalks, driveways parking areas and vending areas specified by Operator), and the rights of ingress and egress to and from the Airport taxiway (subject to any restrictions the Airport may impose from time to time). Unless otherwise provided in the Summary of Terms, the Space is common, non-exclusive, chosen by Operator, and used by other users. User will notify Operator promptly if User expects to replace the Aircraft (either on a temporary or permanent basis) with a substitute aircraft, and all provisions of this Agreement applicable to the Aircraft will, upon Operator's acceptance of such replacement or substitution, apply to any such substitute aircraft of the same or similar type and size. User may use the Space only for the purpose(s) authorized under the Summary of Terms and shall obtain all required permits, authorizations, and approvals as required by any governmental jurisdiction, including the Airport, applicable to User.

1.2 User and Operator will comply with all applicable statutes, ordinances, rules, regulations, orders and requirements, now in force or which may hereafter be in force, regulating the use, occupancy or alterations of the Space, and User agrees to comply with the rules and regulations attached to the Summary of Terms as Schedule 4, which Operator may update or amend from time to time. User will not cause or permit the Space or the Facility to be used in any way which (i) constitutes (or would constitute) a violation of any law, ordinance, or governmental regulation or order, (ii) unreasonably interferes with the rights of other users of the Space or the Facility, or (iii) constitutes a nuisance or waste, or is disorderly, unsafe or hazardous. Nothing in this Agreement creates or purports to create any obligations of the Airport to User.

1.3 User will keep and maintain the Space and every part thereof in good and clean condition. User may only store equipment, parts, liquids, or other materials in the Space that have been approved by Operator and which are necessary for the operation of the Aircraft or to perform any maintenance or repair of the Aircraft that is permitted hereunder. User will not make any alterations or additions to the Space without first obtaining Operator's written permission and will return the Space at the termination of this Agreement in the same and in as good condition as exists on the Effective Date, reasonable wear and tear, modifications expressly approved in writing by Operator, and casualty not the fault of User excepted.

1.4 User is encouraged to provide Operator reasonable advanced notice for pull-outs and movements of any Aircraft and inbound Aircraft. Operator will be solely responsible for the towing or repositioning of all Aircraft into, out of and within the Space. User expressly agrees not to undertake the towing or repositioning of the Aircraft and will reasonably cooperate with Operator's safety protocols for the safe handling of the Aircraft. User will be solely responsible for securing the Aircraft at all times. Consistent with the foregoing obligations, User will ensure the Aircraft is secured in such a manner that enables Operator to tow or reposition the Aircraft at any time for purposes of ingress and egress to any portion of Operator's Facility.

1.5 Operator reserves the right to use the Aircraft hangar/parking portion of the Space during those times when the Aircraft is away from the Airport and to enter any portion of the Space at all reasonable times for the purpose of making any inspection it may deem appropriate to the proper enforcement of any of the covenants and conditions of this Agreement or any Airport Authority Requirement (as defined in Section 10.7 below), during an emergency, or to undertake repairs, additions, or alterations to the Space. Except in the case of an emergency, Operator will provide reasonable advance notice prior to entering the office portion of the Space (if any). Additionally, Operator reserves the right to temporarily relocate the Aircraft to reasonably similar space within the Facility upon reasonable prior notice to User; except that, in the case of an emergency, no prior notice is required.

1.6 User may perform light Aircraft maintenance, Aircraft cleaning, and other support-related services on the Aircraft exclusively either through User's employees or through contracted third parties that comply with Operator's established minimum insurance requirements; provided, however, that aircraft towing and fueling in connection with any such maintenance will be performed exclusively by Operator. User shall ensure that maintenance performed on the Aircraft within the Space will not impede Operator's or other user's use of the Facility. User shall coordinate with

Operator prior to any maintenance that requires the Aircraft to be immobilized. User is responsible for ensuring that its contracted third-party vendors comply with all applicable laws, rules, and regulations. Upon the request of Operator, User will cause any such third parties to execute a hold harmless and indemnification agreement in form and substance reasonably satisfactory to Operator and provide evidence to Operator of the insurance coverage maintained by the third parties. Minimum insurance requirements will be provided to User upon request.

1.7 Operator will provide fuel services at the Airport as User requests. User acknowledges that there is limited space at Operator's Facility for aircraft storage and parking, and that Operator's current Use Fees and Fuel Charges reflect a bundled rate that incorporates certain discounts and Operator's waiver of certain service fees charged by Operator in the ordinary course (including, without limitation, security fees, aircraft towing and other handling fees). In consideration of such pricing and fee waivers, User agrees to purchase substantially all of User's fuel for the Aircraft from Operator when the Aircraft is located at the Airport (including, for the avoidance of doubt, any Minimum Annual Fuel Gallons). If User fails to satisfy such purchase expectations, Operator reserves the right to adjust the Use Fees and Fuel Charge and charge User the then-current fees for the services provided. Notwithstanding the foregoing, User further agrees that only Operator will fuel User's Aircraft while at the Facility.

1.8 During the Term, User agrees to purchase no less than the Minimum Annual Fuel Gallons from Operator on an annual basis commencing on the Effective Date, if applicable. The Minimum Annual Fuel Gallons can only be satisfied by the Aircraft uploading fuel at Operator's Facility. Any fuel purchased by other aircraft operated by, managed by or affiliated with User, or fuel purchased from an affiliate of Operator, will not be applied to the Minimum Annual Fuel Gallons calculation. The Minimum Annual Fuel Gallons requirement will be prorated on a daily basis for any partial contract year during the Term and may be adjusted on each anniversary of the Effective Date.

1.9 Operator will charge User the Fuel Charge (i.e., Operator's Fuel Cost plus Fuel ITP, if any) for each gallon of aviation fuel uplifted for the Aircraft during the Term. "Operator's Fuel Cost" means the then-current cost of fuel to Operator on the date of the fuel purchase. Current costs are calculated from a PLATT prior week mean plus freight, a differential, applicable taxes and fees paid to Operator's supplier, and certain airport-imposed taxes and fees assessed on the provision of fuel. Operator's Fuel Cost calculations may change if Operator changes fuel suppliers. Additionally, User will be responsible for all taxes and fees assessed on the provision of fuel to User to the extent not included in Operator's Fuel Cost. "Posted Retail" means the posted retail fuel price for Jet-A fuel at the applicable Airport. The Fuel ITP, if any, will increase annually as set forth in Section 2.3 of these Terms and Conditions.

1.10 Annually, at the end of each contract year, Operator will invoice User for the shortfall, if any, between the Minimum Annual Fuel Gallons and the actual gallons of aviation fuel uplifted during such contract year, multiplied by the Fuel ITP, if any. Annual fuel invoices must be paid no later than fifteen (15) days following receipt thereof.

1.11 This Agreement creates only a license terminable as set forth herein. Nothing in this Agreement will be construed or deemed to construe a grant of an interest in real property, nor to convey an estate or to vest property rights in User. This Agreement and its performance do not create a landlord/tenant, partnership, agency, joint venture, bailment, trust or fiduciary relationship between Operator and User.

2. Use Fees.

2.1 User will pay to Operator the Space Use Fees, Common Area Maintenance Fees (if applicable) and Fuel Charges (collectively, the "Use Fees") and Ancillary Service Fees set forth in the Summary of Terms and without deduction or offset for any cause, as follows: (i) Monthly Space Use Fees and Common Area Maintenance Fees are payable in advance on the first day of each month during the Term in consideration of User's use and occupancy of the Space and for the provision of other services, as applicable. Monthly Space Use Fees and Common Area Maintenance Fees will be prorated on a daily rate basis for any partial month during the Term; and (ii) Fuel Charges, Ancillary Service Fees, and any daily Space Use Fee are payable immediately at the time services are provided by Operator unless otherwise indicated in the Summary of Terms. Notwithstanding the foregoing, if the Monthly Space Use Fee is greater than \$1,000, then User must pay Monthly Space Use Fees and Common Area Maintenance Fees by automatic ACH debit. A surcharge of 3% of the amount charged will be applied to any Use Fees or other amounts paid by User under this Agreement by credit card. The Common Area Maintenance Fee is determined by Operator based on the proportionate Space that User may occupy at the Facility, which determination is final.

2.2 Upon execution of this Agreement, User will: (i) execute Operator's form ACH debit Authorization Form, attached to the Summary of Terms as Schedule 2; (ii) deliver and maintain with Operator a credit card authorization with a spending limit sufficient to support User's credit card payment obligations set forth in this Agreement; and (iii) pay and maintain with Operator a Security Deposit in the amount set forth in the Summary of Terms. The Security

Deposit will be held by Operator to guarantee the full and faithful performance of User's payment obligations under this Agreement and may be applied by Operator without notice to User against any obligation of User due under this Agreement that is not paid when due. When applying the Security Deposit to User's obligations, Operator does not waive Operator's right to any other remedy provided by this Agreement or by law. Upon notice from Operator that it has drawn down on the Security Deposit, User will promptly (and in no event longer than ten (10) calendar days) replenish the Security Deposit to the original amount. Operator reserves the right to adjust the Security Deposit throughout the Term. After termination of this Agreement and following payment by User of all outstanding obligations to Operator under the Agreement, the credit card authorization will be destroyed, and the Security Deposit will be returned; provided that Operator has authority to use the credit card and/or Security Deposit to pay any amounts owed and unpaid five (5) business days following such termination.

2.3 User agrees that, during the Term: (i) Space Use Fees and Fuel ITP, if any, will be subject to review and adjustment by CPI-U (as defined below) plus 2.5% on or around each anniversary of the Effective Date or such other date as set forth in the Summary of Terms; (ii) Common Area Maintenance Fees will be adjusted on each anniversary of the Effective Date for increases in Operator's estimated cost to operate, manage and maintain the Facility, including maintenance, repair, cleaning, landscaping, security, insurance, utilities (other than any separately metered utilities paid directly by User), and costs and taxes (other than state or federal income taxes of Operator); (iii) any Use Fee is subject to review and adjustment at other times by giving User not less than sixty (60) calendar days written notice, provided that Operator will not make such adjustments more than one time in any twelve (12) month period; and (iv) Ancillary Service Fees may be adjusted at any time. Notwithstanding anything to the contrary in this Agreement, if at any time during the Term the Airport increases the amount due by Operator to the Airport, Operator may increase the Use Fees by up to the percentage increase imposed by the Airport on Operator's leasehold interest or services, as the case may be. In the event of such increase by the Airport, Operator will provide User with at least thirty (30) calendar days advance written notice of the revised Use Fees. After the effective date set forth in any notice provided in this Section 2.3, the new Use Fees will become effective automatically for all purposes, unless and until further adjustments are made to the Use Fees in accordance with this Section 2.3. "CPI-U" is the percentage change in the U.S. Department of Labor, Bureau of Labor Statistics Consumer Price Index (All Items, All Urban Consumers, 1982-1984=100) during the immediately preceding contract year. The index month three (3) months prior to the anniversary month for the current year and the previous year will be used to determine the percent increase. In no event will any Use Fee be decreased due to changes in the CPI-U.

2.4 In addition to Use Fees and Ancillary Fees, User will be responsible for and pay to Operator all applicable Airport use fees, concession fees, facility fees, fuel flowage fees, and other charges and fees imposed or assessed by the governing body of the Airport on the provision of aircraft storage, fuel, or other services rendered by Operator to User, together with any sales, use, excise, or other taxes imposed by any governmental jurisdiction by virtue of said services. User is solely liable for all taxes, fees and other charges assessed or imposed on or by User's operations or businesses at the Airport. Under no circumstances will Operator be liable for or required to pay any tax, fee, assessment or other charge owed by User, including any taxes, fees, assessments, or charges applicable to User or any of User's businesses owed to the Airport.

2.5 User will pay for Utilities, Trash Removal, and Janitorial Services as indicated on the Summary of Terms. Neither Operator nor its agents, affiliates or contractors shall be liable for any damages caused as a result of a failure to supply utilities to the Space, unless such failure is due to Operator's gross negligence or intentional misconduct.

2.6 If User fails to pay in full any Use Fees or other amounts provided for in this Agreement within five (5) business days after the same becomes due and payable, Operator is authorized to submit such charges for payment on User's credit card. User is obligated to pay a late charge equal to five percent (5%) of the amount, or any portion thereof, not so paid when due. In addition, any fees or other amounts, or any portion thereof, to be paid by User pursuant to this Agreement which are not paid in full within ten (10) business days after the same becomes due and payable will bear interest at a rate equal to eighteen percent (18%) per annum, accruing from the date such amount became due and payable to the date of payment thereof by User. Such interest shall constitute additional Use Fees due and payable to Operator by User upon the date of payment of the delinquent payment referenced above.

3. Term and Termination; Operator's Remedies.

3.1 This Agreement commences on the Effective Date and continues for the Initial Term. After the Initial Term, this Agreement will continue in effect from year to year, being automatically renewed on each anniversary of the Effective Date (each a "Renewal Term") unless either party gives written notice of termination, with or without

cause, to the other party at least sixty (60) calendar days prior to the end of the Initial Term or any Renewal Term. The Initial Term together with each Renewal Term is referred to as the "Term."

3.2 Following the first anniversary of the Effective Date, Operator may terminate this Agreement at any time upon sixty (60) calendar days prior written notice to User.

3.3 User may terminate this Agreement upon fifteen (15) calendar days prior written notice to Operator if User sells the Aircraft or the Aircraft is lost or destroyed, and User does not replace the Aircraft.

3.4 Operator may terminate this Agreement upon written notice to User following an Event of Default (as defined below) by User and failure by User to cure such Event of Default within the applicable cure period. User may terminate this Agreement upon written notice to Operator following a material breach by Operator and failure by Operator to cure such material breach within thirty (30) calendar days of Operator's receipt of written notice thereof.

3.5 This Agreement will automatically terminate upon the termination or expiration of the applicable lease agreement between Operator and the Airport for any reason or as otherwise expressly directed in writing by the Airport. No damages, monies, or compensation will be owed to User by Operator for such early termination; provided that Operator shall refund to User a pro-rata portion of any prepaid Use Fees relating to any period after such termination.

3.6 Upon the effective date of expiration or termination of this Agreement, User will remove all of User's property from the Space and pay to Operator all outstanding Use Fees and any other amounts due and owing Operator under this Agreement. If User should fail to vacate the Space on such expiration or termination date, User will be deemed to be a trespasser and Operator may peaceably enter upon the Space and move, remove or dispose of User's property (including the Aircraft) without further notice, demand or court proceeding and without liability to User. Operator is under no duty or obligation to store or maintain any of User's property at any time and is not liable to User for any damage to or destruction of such property. User expressly waives any and all claims and agrees to hold Operator harmless with respect to the movement, removal and/or disposal of User's property in the event User fails to vacate the Space on the expiration or termination date. For the avoidance of doubt, the provisions of this Section 3.6 shall govern and control in the event of any conflict with Section 7.2, and Section 7.2 shall not apply to any movement, removal, or disposition of property occurring after the expiration or termination of this Agreement. Additionally, if User fails to vacate the Space, the Space Use Fees will be increased to 200% of the then-current Space Use Fee as a "holdover fee" and User shall reimburse Operator for, and indemnify Operator against, all damages, costs, liabilities and expenses, including storage costs and reasonable attorneys' fees permitted by law, which Operator shall incur on account of User's delay in vacating the Space.

4. Events of Default.

4.1 Each of the following events constitutes an "Event of Default" under this Agreement on the part of User:

(a) the failure of User to pay and deliver to Operator any payment after same is due, or the breach or violation by User of any Airport Authority Requirement, Airport safety protocol or Operator safety protocol, in all such cases which are not cured within five (5) business days after Operator gives User written notice of such default;

(b) the failure of User to comply with any other non-monetary related provision of this Agreement as soon as reasonably practical and in any event within five (5) business days after written demand by Operator;

(c) the filing of any voluntary or involuntary petition or similar pleading under any section or sections of any bankruptcy act by or against User or any voluntary or involuntary proceedings in any court are instituted to declare User insolvent or unable to pay User's debts, and in the case of any involuntary petition or proceeding if same is not dismissed within sixty (60) calendar days from the date it is filed, or if User makes an assignment for the benefit of its creditors, or if a receiver is appointed for any property of User or if User's interest hereunder is levied upon execution or its attached by process of law and not discharged or dismissed within sixty (60) calendar days, the inability of User to meet its obligations as they become due, or the taking of any corporate action in furtherance of any of the foregoing;

(d) the sublicensing of all or any portion of the Space or assignment or encumbrance of all or any portion of its interest in this Agreement whether voluntary, involuntary or by operation of law, except as permitted in Article 5;

(e) vacating or abandoning the Space for thirty (30) or more consecutive calendar days (it being understood and agreed that non-use of the Space or any part thereof because one or more Aircraft are traveling is not considered vacating or abandoning the Space);

(f) use of the Space for a purpose other than that permitted; and

(g) notwithstanding Section 4.1(b) above, violation of Article 8, Anti-Bribery, Anti-Corruption, whereupon no cure period will be permitted, and Operator may terminate the Agreement immediately.

4.2 Upon the occurrence of an Event of Default, Operator has the right, in its sole discretion and without limiting any other legal or equitable remedies available to it, to pursue any one or more of the following remedies: (i) terminate the Agreement as set forth in Section 3.4; (ii) remove the Aircraft and all personal property and take all further action as set forth in Section 3.6; (iii) declare all amounts due for the remaining Term to be immediately due and payable and require immediate payment thereof from User; (iv) cure the default and require immediate reimbursement by User of the cost actually incurred by Operator in curing such default, with interest thereon at the rate of one percent (1%) per month (12% per annum) from the date such cost is incurred until the date of reimbursement by User to Operator; (v) demand reimbursement by User of all attorneys' fees incurred by Operator as a result of such Event of Default, to the extent permitted by law; (vi) relicense the entire Space or a portion thereof to a third-party; and (vii) demand payment of other amounts necessary to compensate Operator for all the harm proximately caused by User's failure to perform its obligations under this Agreement or which in the ordinary course of things would be likely to result therefrom.

4.3 Notwithstanding anything to the contrary in this Agreement, Operator may transfer or assign its right to collect any and all outstanding amounts owed and due to Operator under this Agreement to a debt collection agency or a debt purchaser. User shall pay any fees, costs, and expenses incurred in connection with the recovery of any overdue amount(s) including, without limitation, those of a debt collection agency, those of investigation, attorneys' fees and costs, and court costs.

5. No Assignment or Sublicense. User will not assign, sublicense, or otherwise transfer or encumber this Agreement or its rights or obligations under this Agreement, or permit occupancy or use of the Space in whole or in part, by another party or aircraft without Operator's prior written consent. Any attempted assignment, sublicense, or other transfer without Operator's prior written consent will be null and void.

6. Insurance.

6.1 At all times during the Term, User agrees that it will maintain at its expense, in full force and effect, with insurers of recognized responsibility, required insurance coverage(s) as set forth in the Summary of Terms as Schedule 3. All such insurance, except workers compensation, will name Operator, Atlantic Aviation FBO Inc., their parent companies, and all of their respective direct and indirect subsidiaries and affiliated companies under common control with Atlantic Aviation FBO Inc., the Airport, and each of the foregoing's respective officers, directors, agents, servants, contractors and employees as additional insureds (collectively, the "Additional Insureds"), include a severability of interest clause, and respond on a primary and non-contributory basis. User and its insurance carrier(s) agree to waive all rights of subrogation in favor of the Additional Insureds, except where damage results solely from the gross negligence or willful misconduct of the Additional Insureds. Prior to commencing the use or occupancy of the Space, User will deliver to Operator a certificate evidencing the minimum insurance coverage required hereunder (the "Certificate"). User will provide Operator with an updated Certificate promptly upon the renewal of any insurance policy described in the Certificate and within thirty (30) days of request from Operator not more than one (1) time per calendar year. User acknowledges and agrees that its failure to provide the certificates of insurance required under this Article 6 and/or Operator's failure to demand delivery of said certificates will not operate or be deemed to operate as a waiver of the insurance and associated endorsements required under this provision. User will hold Operator harmless from any liability arising as a result of any such failure(s) to secure and maintain their respective obligations under this Agreement.

6.2 Operator agrees that it will maintain at its expense at all times during the Term in full force and effect, with insurers of recognized responsibility, the minimum insurance coverage(s) required under any Airport Authority Requirement. For the avoidance of doubt, at all times during the Term, Operator shall maintain, at Operator's sole cost and expense, aviation general liability insurance with respect to aircraft hangared at the Airport in an amount no less than Twenty-Five Million United States Dollars (U.S.\$25,000,000.00).

7. Indemnification Obligations; Limitations on Liability; Waiver of Jury Trial; Environmental.

7.1 User agrees to indemnify, defend, save and hold harmless the Additional Insureds, to the full extent allowed by law, from and against any and all liabilities, demands, suits, claims, actions, arbitrations, administrative proceedings, awards, judgments, losses, fines, penalties, or damages (including, without limitation, attorneys' fees, investigative fees, expert fees, and court costs) including for property damage, bodily injury, or death ("Claims") arising out of or in connection with: (i) User's breach of any term, condition, covenant, or obligation of this Agreement; (ii) the use and occupancy of the Space and the Facility by User and User's officers, employees, agents, representatives, contractors, subcontractors, sublessees, suppliers, licensees, customers, invitees, and guests or any other person or entity whom User controls or has the right to control or who is acting through or on behalf of User or to confer an economic benefit on User (collectively with User, "User Parties"), regardless of where Claims may occur, that in any way relate to or arise out of this Agreement; and (iii) User's use of or activities at, on, or around the Airport. User's indemnification obligation is reduced to the extent any Claims are caused solely by the gross negligence or willful misconduct of Operator.

7.2 Operator covenants and agrees to repair, or cause to be repaired, at Operator's own cost and expense, any damage to the Aircraft to the extent such damage is caused solely by the negligence or willful misconduct of Operator while performing towing, fueling and/or detailing services on or proximate to the Aircraft.

7.3 THE PARTIES AGREE THAT UNDER NO CIRCUMSTANCES WILL OPERATOR, ATLANTIC AVIATION FBO INC., THEIR PARENT COMPANIES, AND THEIR RESPECTIVE DIRECT AND INDIRECT SUBSIDIARIES AND AFFILIATED COMPANIES UNDER COMMON CONTROL WITH ATLANTIC AVIATION FBO INC. ("ATLANTIC PARTIES"), OR THE AIRPORT BE LIABLE TO ANY USER PARTIES, NOR WILL USER BE LIABLE TO ANY ATLANTIC PARTIES, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF USE, LOST PROFITS OR DIMINUTION IN VALUE) WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY AND NEGLIGENCE).

7.4 Unless prohibited by state law, User and Operator further knowingly, intentionally and voluntarily waive any right to a trial by jury in any action or proceeding based upon, or related to, the subject matter of this Agreement or the use and occupancy of the Space. User and Operator each acknowledges that it has been represented (or has had the opportunity to be represented) in the signing of this Agreement and in the making of this waiver by independent legal counsel, selected of its own free will, and that User and Operator each has had the opportunity to discuss this waiver with counsel. User and Operator each further acknowledges that it has read and understands the meaning and ramifications of this waiver provision, as evidenced by its signature below.

7.5 User and User Parties bear the sole risk for all personal property of User and User Parties in and on the Space or the Facility. Operator will in no event be liable to any such person or party for damage to, theft or loss thereof, except as specifically set forth in Section 7.2 above. Operator does not guarantee the security or safety of User Parties. Any safety or security measures taken by Operator are to protect its own interest, and do not create any liability of Operator to User or User Parties.

7.6 User agrees not to store or maintain hazardous or toxic materials, petroleum, and/or regulated substances, materials, chemicals or waste, as defined by local, state, and federal environmental regulations (collectively, "Hazardous Substances") on or in the Space or the Facility (with exception of fuel and oil on board the Aircraft, as well as cleaning and other solvents and aircraft consumables of types and amounts approved by Operator used for permitted aircraft maintenance; provided that storage, handling and disposal of such solvents or consumables will be in containers that meet the specifications of applicable guidelines and regulations) without prior written authorization from Operator which may be withheld in Operator's reasonable discretion. User will be responsible for proper handling, removal, storage and disposal of all Hazardous Substances used or stored by User Parties at the Space and/or in other areas of the Facility at its expense and in accordance with local, state, and federal guidelines and regulations or any environmental compliance program of Operator or the Airport. In the event of a spill or release of a Hazardous Substance by a User Party, User will notify Operator immediately. User hereby appoints Operator as its agent for the removal or remediation, at Operator's election, of any such spill or release and agrees to cooperate fully with Operator or its designated contractors in connection with such removal or remediation. Any such spill or release, and any hazardous waste resulting therefrom, and the removal or remediation thereof, will be at User's sole cost and expense. User must reimburse Operator for all costs, including emergency response, investigation, remedial efforts, overhead, administrative costs, and attorneys', professionals', and expert witness fees, incurred in connection with the removal

or remediation of such spill or release within ten (10) days of demand. Any such amount will be deemed additional Use Fees under this Agreement.

7.7 User shall indemnify, defend, save and hold harmless the Additional Insureds to the full extent allowed by law, from and against any and all Claims resulting from any release or spill of a Hazardous Substance which arise during or after the Term as a result of: (i) User's violation of any environmental law pertaining to the use, storage, handling or disposal of Hazardous Substances at the Space or the Facility; or (ii) the presence, use, storage, treatment, disposal, spill, release or discharge of Hazardous Substances at, on or from the Space or as a result of User's operations or use of the Space or Facility during the Term. The indemnification by User pursuant to this paragraph includes, without limitation, costs incurred in connection with any investigation of site conditions (i.e., professional fees) and any cleanup, remedial, removal, or restoration work required by the Airport authority, any federal, state or local governmental agency or political subdivision or deemed advisable by Operator because of Hazardous Substance present in the soil or ground water on or under the Space or the Facility.

8. Anti-Bribery; Anti-Corruption. User and User's affiliates will not directly or indirectly pay, offer, give or promise to pay or authorize the payment of any money or other things of value to an official or employee of a government, public organization, Operator or its affiliates, any political party or candidate if any such payment, offer, act or authorization is for purposes of influencing official actions or decision or securing any improper advantage in order to obtain or retain business, or engaging in acts or transactions otherwise in violation of any applicable anti-bribery laws. User represents and warrants that neither User, the Registered Owner(s) and/or beneficial owner(s) of User or the Aircraft, nor their affiliates, owners, shareholders, officers or directors own or are controlled by a "Restricted Person," which is defined as (i) the government of any country subject to an embargo imposed by the United States government; (ii) an individual or entity located in or organized under the laws of a country that is subject to an embargo imposed by the United States Government; (iii) individuals or entities ordinarily resident in any country subject to an embargo imposed by the United States government; or (iv) individuals or entities identified by a government or legal authority with whom User or its affiliates, or Operator or its affiliates, are prohibited or restricted from dealing with, including persons designated under the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) List of Specially Designated Nationals and Other Blocked Persons (including terrorists and narcotics traffickers); and similar restricted party listings, including those maintained by other governments pursuant to United Nations, regional or national trade or financial sanctions. User acknowledges and agrees that this is a continuous and ongoing representation and warranty, that it will immediately notify Operator in the event that any of the foregoing become a Restricted Person and, as part of Operator's trade sanctions policy.. User represents and warrants that User is not engaging in this transaction in furtherance of a criminal act, including acts in violation of applicable anti-corruption laws. If User learns that conduct has or may have occurred in violation of this Article, User will immediately notify Operator. Notwithstanding anything to the contrary in this Agreement, Operator may refuse access to the Facility (including the Space and all property therein) if required under any sanctions law applicable to any Restricted Person and may temporarily refuse such access while confirming whether the foregoing is or is not subject to such sanctions.

9. Emergency Event Procedures. It is the express sole obligation and responsibility of User to provide for the safety, security and evacuation of its Aircraft, equipment and staff during any approaching storm, hurricane, flood, wildfire, natural disaster, or other significant emergency event ("Emergency Event"). User acknowledges that there is no guarantee for the safety of any Aircraft from Emergency Events and that Operator will assume no liability for damage to any of the Aircraft or User's property resulting from such Emergency Event.

10. Miscellaneous.

10.1 **Force Majeure.** Except for the payment of any sums due under this Agreement by User and User's obligations set forth in Article 9, neither party shall be liable for its failure to perform under this Agreement that is caused by any act of God, act of terrorism, act of nature, fire, flood, wind storm, pandemic, epidemic, strike, labor dispute, riot, insurrection, war or any other cause beyond either party's control; provided, however, should such party's inability to perform due to the force majeure continue for more than sixty (60) consecutive calendar days, either party may terminate this Agreement upon thirty (30) calendar days written notice.

10.2 **Confidentiality.** User and Operator each agree that it shall treat as confidential all information provided to it (the "Receiving Party") by the other party (the "Disclosing Party") regarding the Disclosing Party's business and operations including, but not limited to, the terms of this Agreement. All confidential information provided by the Disclosing Party hereto shall be used by the Receiving Party solely for the purposes of performing its obligations under this Agreement and, except as may be required in carrying out the terms of this Agreement, shall not be disclosed

to any third party without the prior consent of such Disclosing Party. The foregoing shall not be applicable to any information that is publicly available when provided or which thereafter becomes publicly available other than in contravention of this Section 10.2 or which is required to be disclosed by any regulatory authority in the lawful and appropriate exercise of its jurisdiction over a party, any auditor of the parties hereto, by judicial or administrative process or otherwise by applicable law or regulation. This Confidentiality section shall survive expiration or termination of this Agreement.

10.3 Authority. User represents and warrants that: (i) it has rightful possession of the Aircraft listed on the Summary of Terms hereto on the Effective Date; and (ii) it is fully authorized to enter into this Agreement on behalf of the User and any Registered Owner(s) and ultimate beneficial owner(s) of the Aircraft and to bind the User and any Registered Owner(s) and ultimate beneficial owner(s) of the Aircraft to the terms and conditions set forth in this Agreement.

10.4 Notice. Except as otherwise provided by this Agreement, all notices, requests, consents, approvals, agreements, authorizations, acknowledgments, waivers, and other communications required or permitted under this Agreement must be in writing and addressed to User and Operator (Attention: General Manager) and delivered to the addresses set forth in the Summary of Terms via U.S. Mail, recognized overnight courier service or electronic mail (which for emails to Operator, will be delivered to its general manager, with a copy, which shall not constitute notice, to its General Counsel). Notice is deemed given upon receipt or refusal of first delivery (in the case of an overnight courier service, receipt shall be evidenced by the delivery confirmation recorded in the normal course of business by such courier service) and in the case of notice sent by email, the business day upon which the receiving party receives such email from the person from whom the email is addressed, or if not sent on a business day then on the next succeeding business day. No party may contest the form of any notice that is actually received. For purposes of notices required under this Agreement, any changes to the contact information set forth in the Summary of Terms (including but not limited to the mailing address or email address) shall be provided to the other party by written notice.

10.5 Non-Waiver. No delay, waiver, omission, or forbearance on the part of either party to exercise any right or power arising from any breach or default by the other party under this Agreement will constitute or be deemed a waiver by the non-defaulting party of any such right or power including, without limitation, the right to declare the breaching party in default under this Agreement for any subsequent breach. To the extent that User enjoys any sovereign or analogous immunity pursuant to any domestic laws, as the same may be amended from time to time (or the benefit of any aspect thereof) with respect to this Agreement or User's obligations hereunder, User hereby irrevocably waives such immunity.

10.6 Remedies. No remedy referred to in this Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to in this Agreement or otherwise available at law or in equity.

10.7 Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto and will not be supplemented, amended, or modified except by a written instrument duly executed by the parties hereto. The language of this Agreement shall be construed as a whole according to its fair meaning and not strictly for or against either of the parties. User acknowledges and understands that the Airport is an intended third-party beneficiary of this Agreement and Operator is subject to certain Airport Authority Requirements. This Agreement, and all rights, privileges and obligations set forth herein are subject to and subordinate to all Airport Authority Requirements. In the event of a conflict between the terms of this Agreement and any Airport Authority Requirement, the Airport Authority Requirement shall control. Further, nothing in this Agreement creates or purports to create any obligations of the Airport to User. "Airport Authority Requirements" mean any federal, state, local, municipal, statute, resolution, ordinance, code, edict, decree, rule, directive, regulation, ruling, requirement, lease or operating agreement (including, but not limited to, the agreement or combination of agreements between Operator and the Airport providing the terms and conditions by which Operator may operate and use the Facility and each Space) that is issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body, applicable to Operator, User, or other operations, operators, and users at the respective airport. "Governmental Body" means any government, quasi-governmental entity, or other governmental or regulatory body, agency or political subdivision thereof of any nature, whether federal, state or local, or any agency, branch, department, official, entity, instrumentality or authority thereof, or any court or arbitrator (public or private) of applicable jurisdiction.

10.8 Survival. Articles 3, 4, 7 and 8, the right of Operator to collect Use Fees due and owing, and such other provisions that by their nature are intended to survive termination, will survive and continue in full force in accordance with the terms of this Agreement notwithstanding any expiration or termination of this Agreement.

10.9 Choice of Law; Venue; Reformation; Severability. This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Space is located without regard to its conflicts of laws rules. User and Operator hereby voluntarily submit themselves to the jurisdiction of the federal and state courts situated in the jurisdiction in which the Space is located for the resolution of any dispute arising under this Agreement, and User and Operator expressly waive any defense or claim of inconvenient forum. It is the express intention of the parties that each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by applicable law. If any term or provision (or any part thereof) in this Agreement is declared to be invalid or unenforceable, the term or provision will be enforced to the maximum extent permitted by applicable law, and each party consents and agrees that the term or provision may be modified by a court in any proceedings brought to enforce it. Any such term or provision that is not susceptible of such reformation shall be ignored so as to not affect any other term or provision of this Agreement, and the remainder of the terms and provisions of this Agreement shall not be affected thereby.

10.10 Headings. The headings of the articles, paragraphs, and sections contained in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement.

10.11 Counterparts. This Agreement may be executed in one or more counterparts and executed counterparts may, without limitation be exchanged by portable document format (pdf) by electronic mail or facsimile transmission. After exchange, each counterpart will be an original and all counterparts together will constitute one and the same instrument.

10.12 Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida and other states. Additional information regarding radon and radon testing may be obtained from Florida's county public health units and the county health agency in other states.
