

SECOND AMENDMENT TO RESTATED LEASE AGREEMENT

THIS SECOND AMENDMENT TO RESTATED LEASE AGREEMENT (the “**Second Amendment**”) is entered into effective as of the ____ day of _____, 2023 (the (“**Amendment Effective Date**”), by and between the CITY OF VENICE, a Municipal Corporation under the laws of the State of Florida (“**Lessor**”), and Skyport Holdings Venice, LLC, a Florida limited liability company (“**Lessee**”).

RECITALS:

- A. Lessor and Lessee are parties to that certain Restated Lease Agreement between the Lessor and Tristate Aviation Group of Florida, LLC, which commenced on November 1, 2015 (“**Lease**”), for that certain real property located in Venice, Florida, commonly known as the Venice Municipal Airport, and more specifically described as set forth in Exhibit “A” to the Lease (the “**Premises**”); and
- B. On May 22, 2018, the Lease was amended to address issues related to the proposed relocation of the above ground storage tanks and self-service fuel system on the Premises, and the reconfiguration, renumbering, and relabeling of certain aircraft parking spaces in the vicinity of the Premises; and
- C. Lessee is the successor in interest to Tristate Aviation Group of Florida, LLC, by way of Assignment of Lease dated _____, 2023; and
- D. Lessor and Lessee have agreed that in consideration of the consent to the Assignment of Lease by Lessor, that certain revisions to the Lease are in order; and
- E. Lessor and Lessee have agreed to memorialize the revisions to the Lease by way of this Second Amendment.

NOW, THEREFORE, for covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee do hereby agree that the Lease shall be and is hereby amended as follows:

- 1. Recitals; Defined Terms. The recitals above are true and correct and are hereby incorporated herein. Except as otherwise defined herein, any defined terms in this Second Amendment shall have the same meaning as in the Lease.
- 2. Term. Section 3 of the Lease (“**Term**”) is hereby amended to indicate that the Initial Term of the lease will end on December 31, 2050, rather than October 31, 2045.
- 3. Option to Renew. Section 4 of the Lease (“**Option to Renew**”) is hereby deleted in its entirety and replaced with the following:

“Lessor grants to Lessee, subject to the conditions set forth below, the right and option to renew this Lease for a period of ten (10) years (“Renewal Term”), beginning on January 1, 2051, and expiring December 31, 2060, at a rental rate determined as provided pursuant to Sections 6 and 7 of this Lease, and otherwise subject to and on all of the terms and conditions herein contained. This option must be exercised by the giving to Lessor, at least one hundred eighty (180) days in advance, a written notice to exercise this option by Lessee, but Lessee shall in no event be entitled to renew the term of this Lease, even though notice is timely given, unless Lessee shall have timely performed all of its obligations under this Lease, and shall not be in default in the performance of any of its obligations, on the date of the expiration of the Initial Term of this Lease.”

4. As of the Amendment Effective Date, the monthly rent shall be based on the per square foot rate of 3.6 cents (\$0.036) for 427,872.456 square feet (i.e., 9.8226 acres) for a monthly rent of fifteen thousand, four hundred three dollars and forty-one cents (\$15,403.41), subject to adjustment every three (3) years thereafter as set forth in Section 7 of the Lease
5. Rent Adjustment. Section 7 (a) of the Lease (“Rent Adjustment”) is hereby amended to add the following language at the end of said Section:

“Notwithstanding anything herein above, the three (3)-year time period for rent adjustment shall be adjusted so as to conform to the Amendment Effective Date. The purpose being to ensure that the three (3)-year period for monthly rent adjustments begins to run from the Amendment Effective Date, resulting in rent adjustments as set forth above being made on the date being three (3) years after the Amendment Effective Date, and every three (3) years thereafter.”
6. Fuel Flowage Fees. Section 10 of the Lease (“Fuel Flowage Fees”) is hereby amended by changing the Fee to be paid to Lessor as of the Amendment Effective Date and through October 31, 2036, from five cents (\$0.05) per gallon to eight cents (\$0.08) per gallon.
7. Third-Party Consents. Lessor represents and warrants that no third-party consents are required for this Amendment to be binding on Lessor, its successor or assigns, whether or not Lessor’s successor or assigns succeed Lessor by operation of law or otherwise, or, if any such consents are required, Lessor has obtained such consents.
8. No Further Modification. Except as specifically set forth in this Second Amendment, all of the terms and provisions of the Lease shall remain unmodified and in full force and effect. In the event of any conflict between the provisions of the Lease and this Second Amendment, the provisions of this Second Amendment shall prevail and control.

9. Governing Law; Successors and Assigns. This Second Amendment shall be governed by the law of the state of Florida, without regard to conflicts of laws, and bind and inure to the benefit of the parties hereto and their respective successors and assigns as their interests may appear from time to time.

10. Counterparts; Execution. This Second Amendment may be executed in one or more counterparts, including electronic counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to constitute one agreement binding on all parties to the document. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Second Amendment are intended to authenticate such writing and to have the same force and effect as manual signatures. Delivery of this Second Amendment, or any other document contemplated hereby, bearing an original or electronic signature by facsimile transmission, by electronic mail in “portable document format” (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of a paper document bearing an original or electronic signature.

IN WITNESS WHEREOF, the parties have executed this Second Amendment to Restated Lease Agreement as of the day and year indicated.

Witness

SKYPORT HOLDINGS VENICE, LLC

Rajesh Tala, Manager

Witness

Date: _____

STATE OF FLORIDA
COUNTY OF _____

Acknowledged before me by means of __ physical presence or __ online notarization this _____ day of _____, 2023, by Rajesh Tala, the Manager of Skyport Holdings Venice, LLC, who is () personally known to me or () has produced _____ as identification.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

CITY OF VENICE, FLORIDA

By: _____
Nick Pachota, Mayor

Date: _____

ATTEST:

Kelly Michaels, City Clerk

Approved as to Form and Correctness

Kelly Fernandez, City Attorney