

THIRD AMENDMENT TO RESTATED LEASE AGREEMENT

THIS THIRD AMENDMENT TO RESTATED LEASE AGREEMENT (the “**Third Amendment**”) is entered into effective as of the ____ day of _____, 2026 (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 September 21, 2023; and
- D. On October 1, 2023, the Lease was further amended to address various terms of the Lease including, but not limited to, an extension of the Term of the Lease, and the amounts for the monthly rent and for the Fuel Flowage Fees paid by Lessee to Lessor; and
- E. Section 2 of the Lease authorizes Lessee to use the Premises to provide Aviation Fuel Sales and Related Services as described in Category D of the Minimum Standards for Commercial Aeronautical Activities at Venice Municipal Airport (“**Minimum Standards**”), a copy of which are attached to the Lease as Exhibit “B.” In addition, Lessee may conduct any additional commercial aeronautical activity on the Premises that are permitted under the Minimum Standards and for which Lessee meets all of the general operational requirements; and
- F. Lessor is currently in the process of updating the Minimum Standards, which are anticipated to include certain provisions that Lessor and Lessee have agreed should be made applicable to Lessee’s operations on the Premises before they are formally codified in the updated Minimum Standards; and
- G. Lessor and Lessee have also agreed to revise the schedule for adjustment of the fuel flowage fee (“**Fee**”) as provided for under Section 11 of the Lease; and

H. Lessor and Lessee have agreed to memorialize these specific provisions and have them made applicable to Lessee's operations on the Premises by way of this Third 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 Third Amendment shall have the same meaning as in the Lease.
2. To the extent Lessee's activities on the Premises include line service, ramp handling, aircraft parking, ground support, or maintenance support for turbine-powered aircraft, Lessee shall maintain, lease, or otherwise have immediate access to one or more compatible Ground Power Units, together with trained personnel, sufficient to serve the aircraft types that the Lessee regularly handles on the Premises. "Immediate access" may be satisfied by Lessee through owned equipment, leased equipment, or a written agreement for shared or on-call access, provided that the equipment can be furnished promptly on demand without creating an unreasonable operational delay. The term "Ground Power Unit" shall mean equipment, whether fixed or mobile, that is capable of supplying compatible external electrical power to an aircraft while on the ground.
3. For any turbine-powered aircraft reasonably anticipated to remain on the ramp on the Premises longer than fifteen (15) minutes, Lessee shall offer available compatible ground power to the aircraft operator and further request that the aircraft operator use such ground power in lieu of extended engine or Auxiliary Power Unit (APU) operation whenever practicable.
4. Nothing herein shall be construed to: (a) require the Lessee to deny aeronautical service or airport access; (b) prohibit self-service otherwise permitted by the Minimum Standards and applicable law; (c) override pilot-in-command or aircraft operator authority; or (d) require ground power use where incompatible equipment, manufacturer procedures, maintenance testing, safety considerations, emergency circumstances, or other operational conditions make such use impracticable.
5. Lessee shall continue to otherwise operate in compliance with the existing Minimum Standards and any future updated version of the Minimum Standards, once they are formally codified, with ample time to comply with the new requirements.

6. Section 11 of the Lease shall be replaced in its entirety with the following:

11. FUEL FLOWAGE FEE ADJUSTMENT

- a. Fuel flowage fee adjustment based on market rate analysis. The Fee shall be renegotiated prior to November 1, 2026, at the sole discretion of Lessor, based upon a market rate analysis prepared by a qualified MAI appraiser, or equal, not more than one hundred eighty (180) days prior to November 1, 2026.

Lessee may obtain, at its sole expense, a market rate analysis by a qualified MAI appraiser. Should the two analyses differ by more than ten percent (10%), a third qualified MAI appraiser shall be selected by both Lessor and Lessee. The cost of the third appraiser will be shared equally by Lessor and Lessee. The third market rate analysis will be utilized to determine the Fee based on a review of both Lessor and Lessee's analyses.

The renegotiated Fee shall be effective on November 1, 2026.

- b. Fuel flowage fee adjustment based on consumer price index. Additionally, beginning on November 1, 2031, the Fee required to be paid by Lessee to Lessor herein shall be adjusted very five (5) years of this Lease and shall be increased based on fluctuations in the Consumer Price Index for Urban Wage Earners and Clerical Workers ("Index") as promulgated by the Bureau of Labor Statistics of the United States Department of Labor. Commencing in 2031, said adjustment shall be made on November 1 and shall be effective for the ensuing five (5) year period. Each adjustment shall be the result obtained by multiplying the then-existing Fee by a fraction, the numerator of which shall be the Index for August in the year the adjustment is made and the denominator of which shall be the Index for the month five years preceding the month from which the Index used in the numerator was chosen. The Fee shall be increased by the same percent amount as the percent increase in the Index during the year preceding the adjustment.

Should the bureau of Labor Statistics change the manner of computing the subject index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should publication of the subject Index be discontinued by the Bureau of Labor Statistics, then whichever Index published by the United States Government most nearly approximating said discontinued Index shall be used in making the adjustment provided for herein.

In no event shall the Fee ever be decreased.

7. No Further Modification. Except as specifically set forth in this Third 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 Third Amendment, the provisions of this Third Amendment shall prevail and control.
8. Governing Law; Successors and Assigns. This Third 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.
9. Counterparts; Execution. This Third 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 Third Amendment are intended to authenticate such writing and to have the same force and effect as manual signatures. Delivery of this Third 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.

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CITY OF VENICE, FLORIDA

ATTEST:

By: _____
Nick Pachota, Mayor

Kelly Michaels, City Clerk

Date: _____

Approved as to Form and Correctness

Kelly Fernandez, City Attorney

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

[Signature]
Witness

[Signature]
Witness

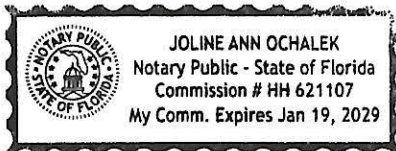
SKYPORT HOLDINGS VENICE, LLC

[Signature]
Rajesh Tala, Manager

Date: 6/25/26

STATE OF FLORIDA
COUNTY OF Hillsborough

Acknowledged before me by means of ☒ physical presence or ☐ online notarization this 25th day of June, 2026, by Rajesh Tala, the Manager of Skyport Holdings Venice, LLC, who is () personally known to me or (☒) has produced FLDL as identification.



[Signature]
Notary Public, State of Florida
Print Name: Joline Ann Ochalek
Commission No.: HH 621107
My Commission Expires: 1/19/29