

\_\_\_\_\_, LLC/INC.  
**PROJECT DEVELOPMENT CONTRACT WITH  
SEBRING AIRPORT AUTHORITY**

**THIS CONTRACT** is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ in Highlands County, Florida, by and between the **SEBRING AIRPORT AUTHORITY**, a body politic and corporate of the State of Florida (herein called "Airport"), and \_\_\_\_\_, **LLC/INC.**, a  Florida limited liability company  Florida corporation (herein called "Tenant") upon the following terms, conditions, and considerations, to-wit:

**W I T N E S S E T H :**

**WHEREAS**, Airport is the owner of certain real property located at Sebring Regional Airport and Industrial Park in the County of Highlands, State of Florida; and

**WHEREAS**, Tenant would like to construct a building (the "Building") on Airport's property for Tenant's aeronautical uses; and

**WHEREAS**, Airport has agreed to lease the property (herein called the "Premises") to Tenant and the parties have executed simultaneously herewith a Commercial Lease; and

**WHEREAS**, Tenant agrees to construct the Building, subject to certain terms and conditions;

**THE PARTIES** agree as follows:

1. **LEASE.** Airport will lease a portion of the Premises as shown on composite Exhibit "A" attached hereto, upon the terms and conditions set out in the Commercial Lease attached hereto as Exhibit "B" subject to the contingencies set forth herein. This Contract is contingent upon the execution of the Commercial Lease by both parties.

2. **PROJECT.**

(A) **CONSTRUCTION OF BUILDING.** Tenant will have the right to build on the Premises, at Tenant's expense, a building in size of style, quality and the type depicted on Exhibit "C" attached hereto. The plans and specifications for the Building must be approved in advance by Airport, but such approval shall not be unreasonably delayed, conditioned or withheld. Construction of the Building must commence within three (3) months from the date of this contract and construction of the Building must be completed within twelve (12) months thereafter or this contract and the Commercial Lease shall terminate at the option of Airport, which determination may be at its sole discretion.

(B) **CONSTRUCTION CONTRACT.** The Building will be constructed in accordance with a construction contract and plans and specifications, which plans and specifications will provide adequate screening of the Building, and complete landscaping per plans and specifications prepared by a registered landscape architect, all approved by Airport, which approval shall not be unreasonably withheld. All change orders in the construction contract, plans or specifications must be approved by Airport, which approval shall not be unreasonably conditioned, delayed or withheld by Airport.

(C) **MITIGATION**. If mitigation is required for the Building by the U. S. Army Corp of Engineers, the South Florida Water Management District or any other government agency in order for permits to be issued for the Building, Tenant will pay all costs, including permitting, impact fees and other mitigation costs.

3. **CONTINGENCIES**. This contract and the lease are specifically contingent upon the following matters and construction will not begin until such contingencies are met or waived:

- (A) An FAA 7460 Airspace study must be completed and its results must be acceptable to Airport.
- (B) FAA approval of this contract and the Commercial Lease or waiver of approval.
- (C) Tenant's contractor must provide Airport with payment and performance bonds each in the full amount of the construction contract price pursuant to Florida Statute 255.05 prior to commencing construction.

4. **MISCELLANEOUS**.

(A) **DEFAULT**. In any action brought by either party for the interpretation or enforcement of the obligations of either party, including an action to establish the right to indemnification, the prevailing party shall be entitled to recover from the losing party all reasonable attorney's fees, paralegal fees, court and other costs, whether incurred before or at trial, on appeal, in bankruptcy or in post judgment collections.

(B) **JURISDICTION AND VENUE**. The parties understand and agree that this contract and the lease were both negotiated, entered into, and are to be performed in Highlands County, Florida. All issues will be governed by Florida Law.

(C) **PERMITS**. Airport will obtain, at Airport's expense, all governmental permits required for construction of the Building, including without limitation, construction permits and water management district permits, if applicable. All permits for the construction and the operation of Tenant's facility will be obtained by Tenant at Tenant's expense.

(D) **COMMENCEMENT**. If all contingencies have not been met or waived or if the construction contract is not entered into and construction commenced within three (3) months from the date of this contract and completed within twelve (12) months from the commencement of construction, then and in that event, this contract and the Commercial Lease may be terminated by either party and Tenant will have no further interest in or right to the Property.

(E) **HOLD HARMLESS AGREEMENT**. Tenant holds Airport harmless for any claim, loss, cost or damage, whether in the nature of an injury to persons, property or business interests, incurred by Tenant, Tenant's agents, shareholders, employees, officers, directors, or vendors that is caused, in whole or part, by any construction activity on the Premises. Tenant shall further indemnify Airport from any such claim, loss, cost or damage and shall pay all attorneys' fees and costs incurred by Airport in defending any such claim or enforcing Airport's right to indemnification. Such payment on behalf of Airport shall be in addition to any and all other legal remedies available to Airport and shall not be considered to be Airport's exclusive remedy. In addition, Tenant agrees to indemnify and hold Airport harmless from and against

any and all injury, loss, cost or damage including, without limitation, reasonable attorneys' fees and court costs at both trial and appellate levels) arising out of or in connection with any construction activities performed on the Premises, unless caused solely by the gross negligence of Airport.

(F) **U.S. SPORT AVIATION EXPO**. If the Premises are located within the area in which the U.S. Sport Aviation Expo is held, Tenant shall agree to make the space required for the event available for one week prior through one week following each annual Expo.

(G) **ASSIGNMENT OF CONTRACT**. This Contract may be assigned by Tenant, subject to Airport's consent. Airport's consent may be conditioned on a review of the financial status of the proposed assignee as well as the proposed use. Airport's consent shall not be unreasonably withheld.

(H) **RECORDING**. Neither this Contract nor any memorandum thereof shall be recorded in the Public Records of any county of the State of Florida without express written approval by Airport.

(I) **SURVIVAL**. All terms of this Contract will survive its closing.

(J) **SEVERABILITY**. Parties agree that the terms and conditions set out herein are severable and separate, and the unenforceability of any specific terms or conditions will not affect the validity of the other terms and conditions set forth herein.

(K) **PROVISIONS OF LAW DEEMED INSERTED**. Each and every provision of law and clause required by law to be inserted in this document shall be deemed to be inserted herein and the lease shall be read and enforced as though it were included, and if, through mistake or otherwise, any such provision is not inserted, or is not correctly inserted, then upon application of either party, the contract shall forthwith be physically amended to make such insertion or correction.

(L) **MULTIPLE ORIGINALS**. This Contract is executed in multiple copies, each copy of which shall be deemed an original.

**IN WITNESS WHEREOF**, the parties hereto have hereunto set their hands and seals.

Signed, sealed and delivered in the presence  
of:

**SEBRING AIRPORT AUTHORITY**, a  
body politic and corporate of the State of  
Florida

Printed Name: \_\_\_\_\_

By: \_\_\_\_\_

- Terrill Morris, as its Chair or
- Scott Crutchfield, as its Vice Chair

Printed Name: \_\_\_\_\_

Attest: \_\_\_\_\_

- Mark Andrews, as its Secretary or
- Peter H. McDevitt, as its Asst. Secretary

(Seal)

\_\_\_\_\_, **LLC**, a Florida  
limited liability company

Printed Name: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_, as Manager

Printed Name: \_\_\_\_\_

(corporate seal)

Exhibits:

- A. Premises
- B. Commercial Lease
- C. Building Depiction