

**Sebring Airport Authority  
Board Meeting Agenda  
November 21, 2024**

1:30 p.m.

**Hendricks Field  
Sebring Airside Center**

**1. OPENING ITEMS**

- a) **Call to Order**
- b) **Pledge of Allegiance and Invocation**
- c) **Roll Call**
- d) **Announcements**

**Upcoming Meetings & Events**

<u>Date</u>	<u>Time</u>	<u>Meeting/Event</u>	<u>Location</u>
12/6 – 12/8	8:00am	HSR Pistons & Props	Sebring International Raceway
12/19/2024	1:30pm	SAA/CRA Board Meeting	Hendricks Field Center

**2. CONSENT AGENDA**

- a) Approve October 2024 Minutes and Invoices

**3. MISCELLANEOUS**

**4. ACTION ITEMS**

- a) Bristell Aircraft, LLC – Building 103 C-3 Lease
- b) Resolution 24-12 Approving Budget Amendment S24-09
- c) Heartland National Bank – Loan Agreement \$500,000, Grant Secured LOC

**CONTINGENT ACTION ITEMS**

**5. EXECUTIVE DIRECTORS' REPORT**

- FBO Report – Andrew Bennett
- FBO will be closed on Thanksgiving Day, Security on Premises

**6. BOARD OF DIRECTORS' BUSINESS**

- December 19<sup>th</sup> Board Meeting Date – Christmas Holiday

**7. CONCERNS OF THE PUBLIC**

**8. ADJOURNMENT**

If a person decides to appeal any decision made by the Board at any meeting or hearing, he will need a verbatim record of the proceedings. The record must include the testimony and evidence upon which the appeal is to be

based. Sebring Airport Authority also gives notice that the Chairman is authorized to cancel or postpone any scheduled meeting or hearing by directing the Executive Director to so inform all Board members and any other interested parties and the press. Sebring Airport Authority does not discriminate upon the basis of any individual's disability status. This non-discriminatory policy involves every aspect of the Board's functions, including one's access to, participation in, employment of, or treatment in its programs or activities. Anyone requiring reasonable accommodations as provided for in the Americans with Disabilities Act should contact Jami Olive, Sebring Airport Authority at 863-314-1317.

**Note:** Additional staff items may be considered if they come in after the agenda deadline.

**SEBRING AIRPORT AUTHORITY  
BOARD MEETING  
October 17, 2024**

The Sebring Airport Authority Board of Directors held a scheduled Board Meeting on October 17, 2024, at 1:30 p.m. in person and by telephone-technology conference call. A quorum was met with the following in attendance:

Pete McDevitt	-	Chairman
Stanley Wells	-	Vice Chairman
D. Craig Johnson	-	Secretary
Carl Cool	-	Assistant Secretary
Mark Andrews	-	Board Member
Jason Dunkel	-	Board Member

Also

Andrew Bennett	-	Deputy Director
Jami Olive	-	Executive Assistant
Colleen Plonsky	-	Director of Finance
Bob Swaine	-	Swaine, Harris & Wohl, P.A.
Heather Meyer	-	AtkinsRéalis
Sarah Beth Murphy	-	Highlands County Economic Development
Eric Menger	-	Hanson Professional Services
Keira Medina	-	Avcon, Inc.
Bill Wilson	-	Brown & Brown
Kevin McCauley	-	AtkinsRéalis (by Teams Only)
Jack Thompson	-	Avcon, Inc. (by Teams Only)

**1. OPENING ITEMS**

- A.** Meeting was called to order at 1:30 p.m. by chairman Pete McDevitt.
- B.** Bob Swaine led the Invocation and led the Pledge.
- C. Roll Call**  
Mark Andrews, Carl Cool, Jason Dunkel, D. Craig Johnson, Pete McDevitt, and Stanley Wells were present for the meeting. Terrill Morris was absent.
- D. Announcements**  
Pete McDevitt asked if there were any other announcements than the one presented, which was, the next board meeting will be held Thursday, November 21<sup>st</sup> at 1:30pm.

## **2. CONSENT AGENDA**

### **Approve the Consent Agenda:**

There was a motion by Mark Andrews to approve the Consent Agenda with a second by Stanley Wells. The motion was passed unanimously.

## **3. MISCELLANEOUS**

No items were presented.

## **4. ACTION ITEMS**

### **A. Lockwood Aircraft Corporation – Building 33 Lease**

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Stanley Wells to approve the item, with a second by D. Craig Johnson. The motion was passed unanimously.

### **B. ATC Tower Pros Contract – 2025 ATC Services Sebring Race**

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Mark Andrews to approve the item, with a second by Jason Dunkel. The motion was passed unanimously.

### **C. Resolution 24-11 Approving Budget Amendment S24-08**

This item was presented by Colleen Plonsky. There was a motion by D. Craig Johnson to approve the item, with a second by Carl Cool. The motion was passed unanimously.

### **D. Avcon, Inc. – Additional Design and Construction Administration Services for the Terminal High Mast Lighting Project**

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by D. Craig Johnson to approve the item, with a second by Jason Dunkel. The motion was passed unanimously.

### **E. Bristell Aircraft, LLC Lease – Galleria Spaces #317 and #318**

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Mark Andrews to approve the item, with a second by Carl Cool. The motion was passed unanimously.

## **CONTINGENT ACTION ITEMS**

a.) Advanced Drainage Systems – Amendment to Lease – Additional Storage Space (month to month) – Item will be tabled to the November 2024 board meeting.

## **5. DIRECTOR REPORT**

Deputy Director Andrew Bennett presented the Executive Director's report. There was a brief discussion on ongoing and upcoming projects for the airport.

Deputy Director Andrew Bennett updated the Board on FBO and Range activities. There was a brief discussion in regards to upcoming range activities.

**6. DIRECTOR'S BUSINESS**

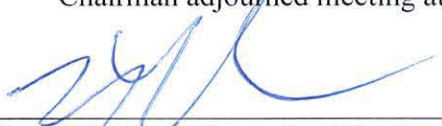
No items were presented.

**7. CONCERNS OF THE PUBLIC**

No items were presented.

**8. ADJOURNMENT**

Chairman adjourned meeting at 2:16 pm.



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Mike Willingham, Executive Director

*Nov. 20, 2024*

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Approved by Board

## October 2024 Paid List

Date	SAA/FBO - Paid Invoices	Amount	Description
10/1/2024	Bella Villa 31	\$2,384.00	SAA/FBO: September 2024 Cleaning of Terminal Building
10/1/2024	Bugs Bee-Ware Ext., Inc.	\$540.00	SAA: Quarterly Exterminating on 09.25.24
10/1/2024	Cintas	\$319.44	SAA/FBO: Weekly Svcs; Mats, Soap, Aircare, GermX
10/1/2024	TechHouse:Intergrated	\$1,648.21	SAA/FBO: General IT Support; EMD Train Outlook Usage Live Virtual;Microsoft Copilot for Microsoft 365 Prorated Annual NCE Subscription; Monthly Recurring Software Fees
10/3/2024	Dustin Dennis	\$510.00	SAA/FBO: Detailing of Airport Vehicles
10/15/2024	Lumen	\$1,616.84	SAA/FBO: October 2024 Fiber Optics
10/15/2024	CrawfordTech Government Solutions LLC	\$835.20	SAA/CRA: September 2024 Board Packet Transcripts
10/15/2024	Globalstar USA LLC	\$502.03	SAA: Satellite Phone for Ex. Director
10/15/2024	Heartland Spring Water, Inc.	\$300.00	SAA/FBO: Delivery of 30 Cases of Spring Water
10/15/2024	Preferred Governmental Ins. Tr	\$9,758.00	SAA/FBO: Workers Compensation Insurance Policy FL1 0284850 24-14 / 10.01.2024 - 10.01.2025
10/15/2024	TechHouse:Intergrated	\$982.19	SAA/FBO: Monthly Recurring Software Fees; General IT Support
10/22/2024	Big Messages LLC	\$169.32	SAA/FBO: After hours Telephone Answering Service
10/22/2024	C & C Plumbing, Inc.	\$440.83	SAA: Cutout and Replaced Leaking Section of Pipe Under the 2" Ball Valve on the Feed Line Going into the Building.
10/22/2024	Creative Sign Designs	\$3,250.50	SAA: Remaining Balance for Project Design & Coordination for Street Signs Project; Remaining Balance for Replacement Tenant Panels for Building Signs at Bldgs 103 & 104
10/22/2024	Department of Management Svcs.	\$293.33	SAA/FBO: August 2024 Audio Long Distance & Local Services
10/22/2024	Fla. Depart. of Commerce	\$175.00	SAA: Special District Fee for SAA
10/22/2024	Hicks Oil Co., Inc.	\$1,695.94	SAA/FBO: Diesel Fuel Purchase For KSEF
10/22/2024	Highlands News-Sun	\$158.50	SAA: Subscription Renewal for 26 Weeks
10/22/2024	Risk Management Associates Inc	\$197,872.64	SAA: Preferred Governmental Insurance Trust (PGIT); Railroad Protective - Hudson Insurance Co.; Aviation Liability
10/22/2024	RW Summers Railroad Contr.,Inc	\$422.70	SAA: Repair Call; Switched Out Switch #7 & Add Shim - Work Performed 10/03/2024
10/22/2024	TechHouse:Intergrated	\$1,148.98	SAA: Deposit for ThinkPad E16 G1 for Director of Finance
10/22/2024	Fla. Depart. of Economic Oppor	\$175.00	CRA: Special District Fee for CRA
10/22/2024	Dan D. Nale	\$2,733.67	SAA: DDN Consulting Services - Airlines Ticket & Car Rental
10/29/2024	Cintas Corporation No. 2 dba	\$226.41	FBO: First Aid Cabinet Replenishment
10/29/2024	RelaDyne Florida LLC	\$1,379.60	FBO: Bulk oil For Resale
10/29/2024	Bella Villa 31	\$2,980.00	SAA/FBO: October 2024 Cleaning of Terminal Building
10/29/2024	Bugs Bee-Ware Ext., Inc.	\$920.00	SAA: Bi-Monthly Lawn Care 10.23.24
10/29/2024	C & C Plumbing, Inc.	\$968.97	SAA: Supplied & Installed One New Rheem 40 Gal Water Heater.
10/29/2024	Classic Asphalt Sealing	\$9,188.00	SAA: Main Parking Lot - Seal Coat Asphalt Parking Lot with 2 Coats
10/29/2024	Copy Life Inc	\$246.10	SAA/FBO: October 2024 Copies
10/29/2024	Allegion Access Technologies LLC	\$935.00	SAA: Yearly Warranty on Automatic Door in Terminal Building
10/29/2024	TechHouse:Intergrated	\$2,398.61	SAA: General IT Support; Monthly Recurring Software Fees
10/30/2024	Ascent Aviation Group	\$45.66	FBO: Wing Points Issued Thru 10/10/2024

**Total Paid: \$247,220.67**

## October 2024 P-Cards

Purchase Date	Vendor Name	Amount	Description
10/4/2024	SP SRQCOFFEE.COM	\$156.81	FBO: Coffee Station Replenishment - Coffee
10/4/2024	WAWA 5373	\$47.86	SAA: Fuel for Operations Vehicle
10/4/2024	CIRCLE K 07515	\$79.00	SAA/FBO: Fuel for Maintenance Vehicle
10/4/2024	AMAZON MKTPL 8C5PX9FB3	\$91.91	SAA: Accounting/Record Storage Supplies
10/4/2024	FLORIDA REDEVELOPMENT	\$495.00	SAA/CRA: Membership FL Redevelopment Association
10/6/2024	LABORLAWCENTER, LLC	\$83.79	SAA: Labor Laws Poster 2025
10/7/2024	THE HOME DEPOT #6340	\$127.92	SAA: Bubble Wrap for Lobby Pictures
10/7/2024	IN EBRIDGE, INC	\$175.00	SAA: Monthly Fee for Record Retention
10/8/2024	CHEVRON 0380275	\$34.36	FBO: Fuel for Courtesy Vehicle
10/8/2024	CHEVRON 0388406	\$116.48	FBO/SAA: Hurricane Milton - Diesel for Generator
10/8/2024	HARBOR FREIGHT TOOLS 538	\$129.99	FBO/SAA: Hurricane Milton Back up Battery for Maintenance
10/8/2024	WAWA 5370	\$175.00	FBO/SAA: Hurricane Milton - Diesel for Generator
10/8/2024	WAWA 5370	\$175.00	FBO/SAA: Hurricane Milton - Diesel for Generator
10/8/2024	WAWA 5370	\$473.60	FBO/SAA: Hurricane Milton - Diesel for Generator
10/8/2024	WAWA 5370	\$474.30	FBO/SAA: Hurricane Milton - Diesel for Generator
10/8/2024	WAWA 5373	\$24.83	SAA: Fuel for Operations Vehicle
10/8/2024	OPC HAINESCITYPHOTOTICKET	\$165.90	SAA: Out of Town Travel Expense - Reimbursed by M. Willingham
10/8/2024	ADVANCE CARQUEST # 4356	\$300.26	SAA: Batteries for 250KW Generator
10/9/2024	ADOBE ADOBE	\$239.90	SAA: Monthly Subscriptions
10/12/2024	TRTAX&ACTGPROFESSIONAL	\$306.00	SAA: Monthly Subscription Fixed Asset Software
10/13/2024	AMAZON MARK WD6LE1SV3	\$25.93	SAA: Office Privacy Door Sign (2) and Weekly Notepad
10/14/2024	CIRCLE K 07515	\$65.00	SAA/FBO: Fuel for Maintenance Vehicle
10/14/2024	ALLEN ENTERPRISES INC	\$435.30	SAA: Airfield Lighting 30W Quartz Lamps
10/15/2024	Amazon.com 0M7SL1R03	\$9.88	FBO: Coffee Station Replenishment - Crystal Light
10/15/2024	WAWA 5373	\$48.25	SAA: Fuel for Operations Vehicle
10/16/2024	Amazon.com YK6JZ6FP3	\$29.09	FBO/SAA: Key Tags and Coffee Station Replenishment - Hot Chocolate
10/16/2024	EXXON LAMOSS INC.	\$35.20	FBO: Fuel for Courtesy Vehicle
10/16/2024	WAL-MART #0666	\$127.16	FBO/SAA: Bubble Wrap, Key Tags, Picture Frame Wire, and Tape
10/18/2024	WALMART.COM 8009256278	\$53.99	FBO: Halloween Candy for Front Desk
10/18/2024	SFSC STATE COLLEGE MAIN	\$398.00	FBO: Forklift Training for Line Service Staff
10/18/2024	SP COOLIBAR	\$1,329.89	FBO/SAA: KSEF Shirts for Resale
10/18/2024	TRIANGLE HARDWARE	\$294.74	FBO/SAA: Fuel Farm Repairs and Picture Frame Chain
10/19/2024	WAWA 5373	\$38.55	SAA: Fuel for Operations Vehicle
10/20/2024	AMAZON MKTPL 5C4YN3EX3	\$46.32	SAA: Office Supplies - Tape Dispenser, Tape Refils, Pens, Pencils
10/21/2024	AMAZON MARK CB2TA1153	\$11.99	FBO: Acrylic Sign Holder for Desktop Display (3)
10/21/2024	SP SRQCOFFEE.COM	\$104.54	FBO: Coffee Station Replenishment - Coffee
10/21/2024	CIRCLE K 07515	\$83.50	SAA/FBO: Fuel for Maintenance Vehicle
10/22/2024	LOOPNET INC	\$128.50	SAA: Online SAA Realty Listing Company
10/23/2024	DOLLAR-GENERAL #2365	\$44.08	FBO/SAA: Picture Frames and Baskets for Maintenance
10/23/2024	GATE #1204	\$48.85	FBO: Fuel for Courtesy Vehicle
10/23/2024	GATE #1204	\$58.67	FBO: Fuel for Courtesy Vehicle
10/23/2024	GATE #1204	\$66.00	SAA: Fuel for Operations Vehicle
10/23/2024	AMAZON MKTPL MD32U3JG3	\$161.65	SAA: LED Lights for Hangars
10/24/2024	AMAZON MKTPL DO9379X33	\$271.93	FBO/SAA: Cleaning Supplies - Can Liners, Toilet Paper, Dish Soap, Multifold Paper Towels
10/24/2024	AMAZON MARK LX1VU11U3	\$66.53	FBO: Coffee Station Replenishment - Coffee Stirrer Sticks, Honey
10/24/2024	VBS VONAGE BUSINESS	\$427.40	SAA/FBO: Monthly Phone Service
10/24/2024	WAWA 5373	\$47.25	SAA: Fuel for Operations Vehicle
10/24/2024	AMAZON RETA 2548H6OR3	\$14.99	SAA: Bluetooth Dongle Adapter for Computer
10/25/2024	AMAZON MKTPL UL1Z66ZH3	\$16.99	FBO: Work Phone Case
10/25/2024	THE HOME DEPOT #6340	\$15.55	SAA: Lightbulbs for Various Areas
10/25/2024	CIRCLE K 07515	\$57.00	SAA/FBO: Fuel for Maintenance Vehicle
10/26/2024	WAWA 5373	\$51.96	SAA: Fuel for Operations Vehicle
10/26/2024	AMAZON MKTPL EH7JO1Q13	\$47.98	SAA: Additional Battery & Filters for Cordless Vacuum
10/28/2024	TRIANGLE HARDWARE	\$47.98	FBO: Reducer Bushing for Fuel Line

## October 2024 P-Cards

Purchase Date	Vendor Name	Amount	Description
10/28/2024	WCI SEBRING HAULING	\$1,191.20	SAA/FBO: Monthly Waste Collection Service
10/28/2024	AMZN Mktp US TH6AB43O3	\$90.00	SAA: Replacement Lightbulbs for Large Hanging Lights in Terminal
10/28/2024	THE HOME DEPOT #6340	\$26.88	SAA: Bag of Concrete for Maintenance
10/28/2024	APEX OFFICE PRODUCTS INC	\$251.55	SAA: Office Supplies - Rubberbands, Ruler, Sticky Notes, Tape
10/28/2024	SAMSUNG	\$145.11	SAA: Computer Accessories - Earbuds
10/29/2024	SUNPASS ACC126194927	\$26.85	SAA: Out-of-Town Tolls Paid
10/29/2024	VERIZONWRLSS RTCCR VB	\$1,255.96	SAA/FBO: Monthly Mobile Service October 2024
10/29/2024	MAILCHIMP	\$26.50	SAA: Email Marketing Tool
10/29/2024	APEX OFFICE PRODUCTS INC	\$11.68	SAA: Pop-Up Notes
10/30/2024	AMAZON MKTPL RB04K5L43	\$125.85	SAA/FBO: Jackets for CSR's and Executive Assistant
10/30/2024	CIRCLE K 07515	\$61.49	FBO: Fuel for Courtesy Vehicle
10/30/2024	AMAZON MKTPL BD5ID92P3	\$150.64	SAA/FBO: Dry Stock Toilet Paper & Holloween Candy for Lobby
10/30/2024	PUBLIX #1547	\$61.13	SAA: Supplies for Employee Kitchen
10/30/2024	ALLEN ENTERPRISES INC	\$166.80	SAA: Airfield Lighting 45W Lamp & Heatshrink Kit
10/30/2024	APEX OFFICE PRODUCTS INC	\$186.03	SAA/FBO: Copy Paper Cases & Assorted Size Rubberbands
10/31/2024	WAWA 5370	\$42.00	FBO: Fuel for Courtesy Vehicle
10/31/2024	THE HOME DEPOT #6340	\$60.51	FBO: Operating Supplies - Buckets for Fuel Farm
10/31/2024	SONNY'S BBQ #203	\$361.04	SAA: Emplouee Luncheon for Operations Safety Training
10/31/2024	(PC) 8072 EW SEBRING	\$40.25	SAA: Electrical Materials for T-Hangar Flood Lights
11/1/2024	WAWA 5373	\$48.32	SAA: Fuel for Operations Vehicle
11/1/2024	ALAN JAY FORD LINCOLN	\$81.97	SAA: Maintenance of 2023 Ford Explorer #00623
11/1/2024	STARLINK INTERNET	\$2,955.18	SAA: Initial Purchase of Starlink System
11/1/2024	WAWA 5370	\$50.00	FBO: Fuel for Courtesy Vehicle
11/1/2024	CIRCLE K 07515	\$71.00	SAA/FBO: Fuel for Maintenance Vehicle
11/1/2024	AMAZON MKTPL RU9PK0HF3	\$245.29	SAA: Outlets and Light Switches for Terminal Building
11/1/2024	YARBROUGH TIRE & SERVICE	\$1,535.77	SAA: Tires, Front Brake Pads and Rotors for Operations Vehicle
11/1/2024	(PC) 8072 EW SEBRING	\$40.96	SAA: Adaptors for LED Lighting
11/2/2024	AMAZON MKTPL PM1XY8SR3	\$48.98	SAA: TV Mount & Hardware for Mounting TV in Executive Director's Office
11/3/2024	AMAZON MKTPL K51433H03	\$155.19	SAA: Supplies for Leadership Highlands Event
11/3/2024	AMAZON MKTPL LL27R0H13	\$159.97	SAA: Supplies for Wellness Gifts
11/3/2024	GOOGLE YouTube TV	\$82.89	SAA: Monthly Subscription for Terminal Building Waiting Area
11/3/2024	LOOPNET INC	(\$128.50)	SAA: Online SAA Realty Listing Company - Credit
11/3/2024	LOOPNET INC	(\$128.50)	SAA: Online SAA Realty Listing Company - Credit
11/3/2024	LOOPNET INC	(\$72.82)	SAA: Online SAA Realty Listing Company - Credit

**Total Due: \$18,010.72**



**Accounts Payable Aged Invoice Report**  
**Open Invoices - Aged by Invoice Date - As of 11/14/2024**  
**Sebring Airport Authority (SAA)**

Vendor No/ Invoice No	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days	
<b>ATKINS Atkins North America, Inc.</b>									
2029572 OC	10/31/2024	11/30/2024	\$45,602.94	\$45,602.94	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 General OnCall Consulting Services
<b>Vendor ATKINS Totals:</b>			\$45,602.94	\$45,602.94	\$0.00	\$0.00	\$0.00	\$0.00	
<b>BRYANT Bryant Miller Olive P.A.</b>									
84633 C&C ENG	10/31/2024	11/30/2024	\$2,324.00	\$2,324.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Services; Cool & Cobb Engineering - Subpoena Duces Tecum.
84634 SLID	10/31/2024	11/30/2024	\$3,763.13	\$3,763.13	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Services; Re: SLID Stormwater Treatment
<b>Vendor BRYANT Totals:</b>			\$6,087.13	\$6,087.13	\$0.00	\$0.00	\$0.00	\$0.00	
<b>CINTAS Cintas</b>									
4207786007	10/11/2024	11/10/2024	\$639.76	\$0.00	\$639.76	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Svcs; Mats, Soap, Aircare, GermX
4208557398	10/17/2024	11/16/2024	\$189.76	\$189.76	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Svcs; Mats, Soap, GermX, Sanis Screens.
4209278808	10/23/2024	11/22/2024	\$488.73	\$488.73	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Svcs; Mats, Soap, Aircare, GermX, FBO Red Mats
4209950155	10/30/2024	11/29/2024	\$189.76	\$189.76	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Svcs; Mats, Soap, GermX, Sanis Screens
4210638270	11/6/2024	12/1/2024	\$189.76	\$189.76	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Wkly Svcs: Mats, Soap, GermX, Urinal Mats/Screens
<b>Vendor CINTAS Totals:</b>			\$1,697.77	\$1,058.01	\$639.76	\$0.00	\$0.00	\$0.00	
<b>CLIFTON CliftonLarsonAllen</b>									
L241747606	11/5/2024	12/5/2024	\$751.75	\$751.75	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Monthly Lease & SBITA Software Fees
L241747888	11/5/2024	12/5/2024	\$14,764.75	\$14,764.75	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Audit Services Performed for Fiscal Year 2023-2024
<b>Vendor CLIFTON Totals:</b>			\$15,516.50	\$15,516.50	\$0.00	\$0.00	\$0.00	\$0.00	
<b>DIANARI Diana Ries Designs, Inc.</b>									
14595	10/31/2024	10/31/2024	\$455.00	\$455.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA/CRA: October 2024 Website Updates
14610	11/1/2024	11/1/2024	\$1,281.00	\$1,281.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA/CRA: Annual Website Maintenance fee & Gravity Forms Annual Subscription License Renewal
<b>Vendor DIANARI Totals:</b>			\$1,736.00	\$1,736.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>JACKS Jack's Lawn Service</b>									
2422 NOVEMBER 2024	11/1/2024	11/30/2024	\$8,325.00	\$8,325.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: November 2024 Lawn and Landscape Care
<b>Vendor JACKS Totals:</b>			\$8,325.00	\$8,325.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>PAYCHEX Paychex of New York LLC</b>									
6884735	11/5/2024	11/20/2024	\$120.00	\$120.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: November 2024 Monthly Fee for Stratustime - Online Time Keeping Program
<b>Vendor PAYCHEX Totals:</b>			\$120.00	\$120.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>QROOF Quality Roofing &amp; Sheet Metal of CFL, LLC</b>									
SEPT 2024 BLD916-919	9/9/2024	9/9/2024	\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$0.00	\$0.00	SAA: Building 916-919 - Turfcare; Inspection of Roofs, Documentation & Estimate of Any Repairs Needed
<b>Vendor QROOF Totals:</b>			\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$0.00	\$0.00	

Accounts Payable Aged Invoice Report  
 Open Invoices - Aged by Invoice Date - As of 11/14/2024  
 Sebring Airport Authority (SAA)

Vendor No/ Invoice No	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days	
<b>SHUTTS Shutts &amp; Bowen, LLP</b>									
1943743 STAR	10/31/2024	11/30/2024	\$1,250.00	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Svcs; Star Farms Corp.
1943744 ED	10/31/2024	11/30/2024	\$1,350.00	\$1,350.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Svcs; Eminent Domain - Haywood Taylor Blvd.
1943745 ESTONE	10/31/2024	11/30/2024	\$945.00	\$945.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Svcs; EStone Creditor's Rights
<b>Vendor SHUTTS Totals:</b>			\$3,545.00	\$3,545.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>SWAINE Swaine, Harris &amp; Wohl, P.A.</b>									
15984 OC	10/31/2024	11/30/2024	\$1,400.75	\$1,400.75	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 General On-Call Services
15985 ESTONE	10/31/2024	11/30/2024	\$577.50	\$577.50	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Services; EStone
15986 SLID	10/31/2024	11/30/2024	\$2,620.00	\$2,620.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: October 2024 Legal Services; SLID Dispute
<b>Vendor SWAINE Totals:</b>			\$4,598.25	\$4,598.25	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Report Totals:</b>			\$89,228.59	\$86,588.83	\$639.76	\$2,000.00	\$0.00	\$0.00	

Accounts Payable Aged Invoice Report  
 Open Invoices - Aged by Invoice Date - As of 11/14/2024  
 Sebring Airport Authority (FBO)

Vendor									
No./	Invoice	Due Date	Invoice			60	90	120	
Invoice No.	Date		Balance	Current	30 Days	Days	Days	Days	
<b>ASCENT Ascent Aviation Group</b>									
1065181	11/5/2024	11/25/2024	\$21,232.43	\$21,232.43	\$0.00	\$0.00	\$0.00	\$0.00	FBO: Jet-A Fuel at KSEF
<b>Vendor ASCENT Totals:</b>			\$21,232.43	\$21,232.43	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Report Totals:</b>			\$21,232.43	\$21,232.43	\$0.00	\$0.00	\$0.00	\$0.00	

# Sebring Airport Authority Agenda Item Summary

**Meeting Date:** November 21, 2024

**Presenter:** Andrew Bennett

**Agenda Item:** Bristell Aircraft, LLC – Commercial Hangar Lease Agreement – Building 103, Hangar C3

**Background:** Bristell Aircraft, LLC desire to occupy Hangar C2 within Building 103 (4,020 square feet) for commercial aviation use effective December 1, 2024 through November 30, 2025 with two (2) additional one (1) year options to renew.

Year 1: \$4,355.00 per month

Year 2: CPI or 5%, whichever is greater

Year 3: CPI or 5%, whichever is greater

Tenant To Pay:

Ad Valorem tax monthly

5% Fire/Security assessment monthly

Florida Sales Tax

**Requested Motion:** Move to approve and authorize Executive Director or Deputy Director to execute lease accordingly.

**Board Action:**

Approved   X  

Denied           

Tabled

**SEBRING AIRPORT AUTHORITY  
COMMERCIAL HANGAR LEASE**

**THIS LEASE AGREEMENT** is made and entered into this 21<sup>st</sup> day of November, 2024, by and between the **SEBRING AIRPORT AUTHORITY**, a body politic and corporate of the State of Florida (herein called "LANDLORD") and **BRISTELL AIRCRAFT, LLC**. (herein called "TENANT").

**WITNESSETH:**

**WHEREAS**, LANDLORD 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**, LANDLORD has agreed to lease a portion of the property to TENANT, subject to certain terms and conditions; and,

**WHEREAS**, TENANT wishes to lease said property from LANDLORD, and in consideration of the premises, the covenants, terms and conditions to be performed as set forth hereinafter, the parties have agreed and do agree as follows:

1. **TERM**. The term of this Lease Agreement shall be for one (1) year commencing on December 1, 2024 and ending on November 30, 2025, unless extended or sooner terminated as herein provided.
2. **PROPERTY**. The property subject to this Agreement is Building C103, Hangar Bay C3, located at 11 Crosley Lane, Sebring, FL 33870 at the Sebring Regional Airport and Industrial Park as shown on Exhibit "A" attached hereto (herein called the "Premises").
3. **USE**. The Premises are to be used by the TENANT for the purpose of the commercial aviation uses. TENANT will make no unlawful, improper, or offensive use of the Premises.
4. **RENT**. TENANT hereby agrees to pay rent to LANDLORD of \$4,355.00 per month, together with a 5% fire/security charge and any sales or use taxes thereon, in advance, on or before the first day of each month during the term of this lease. TENANT has paid to LANDLORD a security deposit in the amount of \$4,355.00 which deposit shall not bear interest but shall be returned to TENANT upon termination or expiration of this lease so long as there is no rent left unpaid and no damage to the Premises. Each lost key shall incur a \$50.00 re-key fee. Each lost security fencing access card shall incur a \$25.00 replacement fee.
5. **LATE PAYMENTS**. Rental payments remaining due and unpaid for a period of ten (10) days after the date due shall accrue a service charge equal to 1.5% of the amount of the delinquent payment, or \$100.00, whichever is greater, per month, from the date due until paid.
6. **WORTHLESS PAYMENTS**. Any rental payments returned as worthless or as insufficient funds shall accrue a service charge equal to 5% of the amount of the returned payment, or \$35.00, whichever is greater.
7. **NO KEY HOLDING OR OTHER BAILMENT** TENANT recognizes that LANDLORD is not able to hold a key or other valuables for TENANT's guests or invitees. TENANT agrees not to leave or attempt to leave a key or other valuables with Airport Authority staff, the Fixed Base Operations staff members or security personnel.

**8. OPTION TO RENEW.** LANDLORD hereby grants to TENANT an option to renew this Lease for two (2) additional terms of one (1) year upon the same terms and conditions hereunder except that each option period shall commence at the expiration of the preceding term of this Lease and the rent shall be adjusted upward in accordance with the following provision. LANDLORD shall compute the percentage of increase, if any, of the cost of living (based on the Consumer Price Index, "All Items", for all urban consumers published by the Bureau of Labor Statistics of the United States Department of Labor) during the preceding twelve (12) month period and the rent shall then be increased by that percentage or 5%, whichever is greater, to establish the rent for the succeeding twelve (12) months. At no time will the rent decrease. Said option shall be exercised by TENANT's delivery of notice thereof to LANDLORD, in writing, not less than three (3) months prior to the end of each preceding term, if at all, and shall be effective only if TENANT is not in default under this Lease.

**9. RELOCATION.** LANDLORD shall have the right to relocate TENANT, at LANDLORD'S expense, to a mutually agreeable location within Sebring Regional Airport and Industrial Park if the Premises are needed by LANDLORD. LANDLORD shall give TENANT at least one (1) month notice of a proposed relocation, unless the parties agree in writing to a shorter term. Said relocation shall be evidenced by a written addendum to this Lease Agreement, executed by the parties. Should the parties not be able to agree on a new location, LANDLORD may terminate this lease thereafter upon one (1) month notice. Upon construction and completion of additional commercial hangars at the Sebring Regional Airport and Industrial Park, LANDLORD and TENANT may agree to relocate TENANT, at TENANT's expense, and sign a new lease for one of the additional commercial hangars, or any mutually agreed upon relocation at the Airport. Upon execution of a new lease agreement by TENANT and upon the signing of a lease agreement by a new tenant for these Premises, this lease agreement shall be terminated and TENANT shall no longer be obligated to pay for the leased Premises subject to this lease agreement and described herein.

**10. EMERGENCY CONTACT.** TENANT shall provide LANDLORD with the name and telephone number of a contact person who shall be on call at all times to respond in case of any emergency.

**11. HOLD HARMLESS.** TENANT agrees to hold LANDLORD harmless against all claims for bodily injury, sickness, disease, death or personal injury or damage to property or loss of use resulting therefrom, arising out of this contract unless such claims are a result of the LANDLORD's sole negligence. TENANT agrees to pay on behalf of LANDLORD, and to pay the cost of LANDLORD's legal defense, as may be selected by LANDLORD, for all claims described in this paragraph. Such payment on behalf of LANDLORD shall be in addition to any and all other legal remedies available to LANDLORD and shall not be considered to be LANDLORD's exclusive remedy.

**12. INSURANCE AND INDEMNITY.** TENANT, at each authorized location, will at its own expense and at all times during the term of this Agreement, provide and maintain in effect those insurance policies and minimum limits of coverage as designed below, with companies licensed to do business in the state or country in which the Agreement is to be performed. Insurance will be written with carrier/carriers with a minimum rating of "A-X" by A.M. Best Rating agency or equivalent agency. These minimum insurance requirements shall not be interpreted to in any way limit TENANT's defense and indemnity obligations:

- A. Specifically recognize and insure the contractual liability assumed by TENANT under this Agreement;
- B. Provide that TENANT's insurance shall be primary to and non-contributory with any and all insurance maintained by or afforded to LANDLORD and its affiliated and subsidiary companies, and their respective officers, directors, shareholders, employees and agents;
- C. Provide that no cancellation or non-renewal will become effective except upon thirty (30) days prior written notice to LANDLORD;
- D. Specifically waive insurers' rights of subrogation against LANDLORD; and
- E. Should TENANT's policies provide a limit of liability in excess of such Amounts, LANDLORD shall have the right of the benefit to the full extent of the coverage available.

**PROPERTY CONTENTS COVERAGE.** TENANT shall be solely responsible, at its expense, for any insurance coverage for its personal property, including removable trade fixtures and TENANT's leasehold improvements.

**LIABILITY INSURANCE.** TENANT shall, at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the operations conducted on the leased Premises with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by LANDLORD, such insurance to afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. LANDLORD shall be listed as an additional insured on TENANT's policy or policies of comprehensive general liability insurance and TENANT shall provide LANDLORD with current Certificates of Insurance evidencing TENANT's compliance with this paragraph.

**CERTIFICATE OF INSURANCE.** Upon execution of this Agreement, TENANT must furnish a Certificate of Insurance to LANDLORD evidencing the insurance required herein, written or translated in English. From thereon, TENANT will furnish a valid Certificate of Insurance to LANDLORD annually at the address in the "Notices" clause of this Agreement.

**TENANT'S LIABILITY NOT LIMITED.** NOTWITHSTANDING THE PROVISIONS HEREIN, FOR PURPOSES OF THIS LEASE, TENANT ACKNOWLEDGES THAT ITS POTENTIAL LIABILITY IS NOT LIMITED TO THE AMOUNT OF LIABILITY INSURANCE COVERAGE IT MAINTAINS NOR TO THE LIMITS REQUIRED HEREIN.

**INVALIDATION OR CONFLICT WITH EXISTING INSURANCE POLICIES:** TENANT shall not do, permit or suffer to be done any act, matter, thing or failure to act in respect to the Premises that will a) invalidate or be in conflict with any insurance policies covering the Premises or any part thereof; or b) increase the rate of insurance on the Premises or any property located therein. If by reason of the failure of TENANT to comply with the provisions of this Lease, the insurance rate shall at any time be higher than it otherwise would be, then TENANT shall reimburse LANDLORD and any other tenants, on demand, for that part of all premiums for any insurance coverage that shall have been charged because of such actions by TENANT.

**TENANT'S NEGLIGENCE.** If the leased Premises or any other part of the building is damaged by fire or other casualty resulting from any act or negligence of

TENANT or any of TENANT's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and TENANT shall be responsible for the costs of repair not covered by insurance.

ADDITIONAL INSURANCE. If checked below, LANDLORD requires the following additional types of insurance.

Aircraft Liability Coverage. Aircraft liability coverage, including Bodily Injury and Property Damage with liability limits of \$1,000,000 per occurrence and a \$100,000 per passenger sublimit.

Pollution/Environmental Impairment Liability Coverage. Pollution/environmental impairment liability insurance is to be purchased to cover pollution and/or environmental impairment which may arise from this agreement or contract.

Business Auto Liability Coverage. Business Auto Liability coverage is to include bodily injury and property damage arising out of ownership, maintenance or use of any auto, including owned, non-owned and hired automobiles and employee non-ownership use. Limit: \$1,000,000 combined single limit for Bodily Injury and Property Damage.

**13. ASSIGNMENT**. TENANT shall not assign this lease or sublet the Premises, directly or indirectly, without the written consent of LANDLORD, which consent will not be unreasonably withheld.

**14. INDEMNIFICATION**. TENANT shall indemnify LANDLORD and hold LANDLORD harmless for any and all liability, claims, damages, expenses (including attorney's fees and costs for trial or appeal), proceedings and causes of action of every kind and nature arising out of or connected with the use, maintenance, operation or control of the Premises by TENANT, except as may arise out of conditions occurring or present prior to the commencement of this Lease or caused by the misconduct or gross negligence of LANDLORD.

**15. REMOVAL OF PERSONAL PROPERTY UPON TERMINATION**. Upon termination of this Agreement, provided all monies due LANDLORD have been paid, TENANT shall have the right and responsibility to remove all of its personal property, including machinery and equipment, which it has installed or placed on the Premises, which removal shall be accomplished no later than the termination date. Electrical and plumbing facilities, air conditioners and other permanently installed fixtures shall not be considered personal property. TENANT agrees to repair any damage occasioned by reason of such removal or damage caused by TENANT'S occupancy. In the event TENANT fails to remove its personal property or to repair any damage done to the Premises by the termination date, LANDLORD reserves the right to remove and store all such personal property left, at the risk and expense of TENANT, and to make repairs necessary to restore the Premises, with the cost of such repairs to be paid by TENANT.

**16. ABANDONMENT OF PREMISES BY TENANT**. In case TENANT shall abandon said Premises, or any part thereof, during the term of this Agreement, LANDLORD may, at its option, without notice, relet said Premises, or any part thereof, on such terms and for such rent as it may deem expedient or proper. Such reletting shall not operate as a



waiver of any right whatsoever which LANDLORD would otherwise have to hold TENANT responsible for the rent. In case said Premises, or any part thereof, shall be relet, LANDLORD shall collect that rent and, after paying the expense of such reletting and collections, apply the remainder toward the rent due or to become due from TENANT.

**17. ALTERATIONS.** TENANT shall make no material additions or alterations in or to the Premises without the written consent of LANDLORD. TENANT shall be responsible for the cost of any additions or alterations made by TENANT and shall protect and reimburse LANDLORD against possible mechanics', laborers' and materialmen's liens upon the Premises.

**18. NO LIENS CREATED.** TENANT has no power to incur any indebtedness giving a right to a lien of any kind or character upon the Premises. No third person shall be entitled to any lien against the Premises or any structure thereon, derived through or under TENANT. All persons contracting with TENANT, or furnishing materials or labor to TENANT, shall be bound by this provision. Should any such lien be filed, TENANT shall have the same discharged within sixty (60) days thereafter by paying the same or by filing a bond, or otherwise as permitted by law. TENANT is not the agent of LANDLORD so as to confer upon a laborer bestowing labor upon the leased property, or upon a materialman who furnishes material incorporated in the construction of improvements upon the leased property, a construction lien upon LANDLORD'S estate under the provision of Chapter 713, Florida Statutes, or any subsequent revisions of that law.

**19. PLEDGE OF LEASEHOLD INTEREST.** TENANT may, from time to time, pledge its leasehold interest as security for a bona fide loan or loans from reputable established lenders or lending institutions. LANDLORD shall not subordinate its interest in the Premises to any such security holder under any circumstances whatsoever.

**20. SUBORDINATION.** This Lease Agreement shall be subordinate to the provisions of any existing or future agreement between LANDLORD and the United States of America relative to the operation or 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 development of Sebring Regional Airport. This lease and all provisions hereof are also subject and subordinate to the terms and conditions of the instruments and documents under which the LANDLORD acquired the subject property from the United States of America and the City of Sebring and shall be given only such effect as will not conflict or be inconsistent with the term and conditions contained in the lease of said lands from the LANDLORD, and any existing or subsequent amendments thereto, and are subject to any ordinances, rules or regulations which have been, or may hereafter be adopted by the LANDLORD pertaining to the Sebring Regional Airport. Except to the extent required for the performance of the obligations of TENANT in this Lease Agreement, nothing contained in this Lease Agreement shall grant TENANT any rights whatsoever in the airspace above the Premises, other than those rights which are subject to Federal Aviation Administration orders, regulations or advisory circulars currently or subsequently effective.

**21. NON-DISCRIMINATION.** TENANT for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that:

- A. No person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected

to discrimination in the use of said facilities;

**B.** That in the construction of any improvements on, over or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination;

**C.** That the tenant 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, Nondiscrimination in Federally assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964 and Title VIII of Civil Rights Act of 1968, and as said Regulations may be amended.

**D.** That in the event of a breach of any of the above nondiscrimination covenants, LANDLORD shall have the right to terminate the lease and to re-enter the Premises as if said lease had never been made or issued. This provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed, including exercise or expiration of appeal rights.

**22. MAINTENANCE AND REPAIRS.** LANDLORD will be responsible for the maintenance, repair, and upkeep of the exterior of the Premises. TENANT shall maintain the interior of the Premises and all glass and shall keep the Premises in good order and repair. Reasonable repairs shall be made in a timely manner and if TENANT refuses or neglects to make any repairs required to be made by TENANT, to the reasonable satisfaction of LANDLORD within a reasonable period of time after receipt of written notice of need for such repair from LANDLORD, LANDLORD may make such repairs without liability to TENANT for any loss or damage that may occur to TENANT'S property or business and TENANT shall pay LANDLORD'S costs for making such repairs, including LANDLORD'S administrative costs. Such costs for repairs shall bear interest at the rate of 18% per annum from the tenth day after billing therefor. LANDLORD reserves the right to enter on the Premises at all reasonable times to make such repairs.

**23. COMMON AREA MAINTENANCE.** TENANT shall pay all common area maintenance charges imposed by LANDLORD.

**24. EXCLUSIVE USE.** This Agreement shall in no way convey the exclusive use of any part of the Airport, except the Premises, and shall not be construed as providing any special privilege for any public portion of the Airport. LANDLORD reserves the right to lease to other parties any other portion of the Airport property for any purpose deemed suitable for the Airport by LANDLORD. LANDLORD agrees that it will not grant a future party an exclusive right to provide the services described in this Lease Agreement.

**25. FUTURE AGREEMENTS OF THE AIRPORT.** The terms and conditions hereof shall not be construed to prevent LANDLORD from making commitments to the Federal Government or to the State of Florida to qualify for the expenditure of State or Federal funds upon the Airport and this lease shall be subordinate to such future agreements.

**26. NOTICES.** Whenever any notice is required or permitted by this Agreement to be given, such notice shall be by certified mail or overnight delivery addressed to:

Lou Mancuso  
3735 Coyne Loop  
The Villages, FL 32163  
402-706-1213 (D)  
loumancuso@aol.com

Executive Director  
Sebring Airport Authority  
128 Authority Lane  
Sebring, FL 33870

Notice shall be considered given when deposited with the U.S. Postal Service or commercial carrier, postage prepaid. Each party will be responsible for notifying the other of any change in their address.

**27. WAIVER OF BREACH.** The waiver by LANDLORD or TENANT of any breach of the terms, covenants, or conditions herein contained shall not be deemed a waiver of any subsequent breach.

**28. SEVERABILITY.** It is the intention of both of the parties hereto that the provisions of this Lease Agreement shall be severable in respect to a declaration of invalidity of any provisions hereof.

**29. ASSIGNS AND SUCCESSORS.** Except as otherwise provided, the covenants and conditions herein shall be binding upon and inure to the benefit of the assigns and successors of the parties hereto.

**30. LEASE RESTRICTIONS.** TENANT hereby agrees to abide by all elements of the Sebring Airport Authority Code of Regulations, the Revised Code for Industrial Wastes and the Minimum Standards for Fixed-Base Operators as the same may be reasonably amended from time to time. Copies of these documents are posted on LANDLORD's website and the full text of each document shall be considered as a part of this lease as if fully stated herein and/or attached hereto.

**31. CLEANLINESS.** TENANT agrees to keep the Premises in a clean and sanitary condition, and to abide by all reasonable safety and fire regulations prescribed by LANDLORD, which are communicated to TENANT in writing. TENANT shall at all times keep and maintain an adequate number of operating charged fire extinguishers in or on the Premises.

**32. DANGEROUS ACTIVITIES PROHIBITED.** TENANT agrees not to do or allow anything to be done which may injure or endanger persons on or about or adjacent to the Premises. TENANT hereby indemnifies and holds LANDLORD harmless from any claims because of injury to life, person or property by reason or anything done or permitted by TENANT, his agents, employees, guests, or invitees on or about or adjacent to the premises.

**33. AIRPORT FACILITIES.** The parties understand and agree that the LANDLORD shall continue to maintain, develop, improve, and control all of the areas and facilities of the Airport and Industrial Park as may be from time to time determined by the LANDLORD in its sole discretion. TENANT agrees not to use the Premises in any manner which may interfere with, or become a hazard to aircraft operations. TENANT agrees not to use and to prohibit its employees, guests and invitees from using the Airport aprons, ramps, taxiways, runways or related structures for any non-aviation purpose, including pedestrian and vehicular traffic, without LANDLORD'S written instructions.

**34. AIRPORT PRIORITY.** This lease is subject and subordinate to the present and future restrictions and regulations imposed by any governmental body or agency applicable to the SEBRING REGIONAL AIRPORT, and further subordinate to existing

or future agreements between the LANDLORD and any branch or agency of the Government of the United States of America, or the State of Florida relative to development, operation, and maintenance of the AIRPORT or INDUSTRIAL PARK, (including Federal Aviation grant requirements).

**35. RACES.** Motor vehicle competitions and events, and the training, practice and preparation therefor, and the testing of trucks, automobiles and all related items comprise a significant and growing industry at the Sebring International Raceway at the Sebring Regional Airport and Industrial Park. This industry has in the past and will in the future result in occasional denial to the TENANT and others to unrestricted access to certain portions of the Sebring Regional Airport and Industrial Park, and may therefore inconvenience TENANT. LANDLORD will render its best efforts to economically alleviate any adverse impact on the TENANT of these activities. Such inconveniences shall not be a default under this Lease. TENANT also acknowledges that the tests, races, events, preparation, clean-up and other track use will produce significant noise which will not be a default under this Lease. LANDLORD reserves the right to designate the access road or roads to be used by TENANT during these events.

**36. AIRPORT PROTECTION.** It shall be conditions of this lease that:

**A.** LANDLORD 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 Property, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, and for use of said airspace for landing or taking off from or operating on the airport.

**B.** Tenant expressly agrees for itself, its successors and assigns, to restrict the height of objects or natural growth and other obstructions on the Property to such a height so as to comply with Federal Aviation Regulations, Part 77.

**C.** LANDLORD expressly reserves unto itself, its successor and assigns, to prevent any use of the Property which would interfere with or adversely affect the operation or maintenance of the airport, or otherwise constitute an airport hazard.

**37. STATE AND FEDERAL GOVERNMENT.** The parties specifically understand and agree that some of the improvements within the Sebring Regional Airport are funded in whole or in part by grants from USDA Rural Development, and other agencies of the State and Federal Government. TENANT agrees to comply with all state and federal laws and rules upon which the grants are conditioned, particularly those pertaining to employment.

**38. ENVIRONMENTAL MATTERS.** TENANT covenants and agrees to discharge only domestic waste into LANDLORD'S sewer system. TENANT will not allow any hazardous substances including without limitation, any and all pollutants, wastes, flammables, explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances and all other materials defined by or regulated under any Environmental Law, including those defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. § 9604 (14), pollutants or contaminants as defined in CERCLA, 42 U.S.C. § 9604 (A) (2), or hazardous waste as defined in the Resources Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 6903 (5), or other similar applicable Federal or State Laws or regulations, to be generated, released, stored, or deposited over, beneath, or on the Premises or on any structures located on the Premises from any source whatsoever.

TENANT agrees to utilize oil and fuel pans under all equipment to prevent oil leaks from polluting the area and to otherwise protect the Premises at all times. All oil and fuel shall be properly disposed of. Equipment will be closely monitored for leaks and prompt action taken to clean up any spilled material. TENANT further covenants to hold LANDLORD harmless from all claims, demands, damages, fines, costs, cleanup, attorney's fees, and court costs arising from TENANT'S discharge (either intentional or accidental) of such matters to the soil, air, water, or waste water treatment facility.

**39. 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. Additional information regarding radon and radon testing may be obtained from your county public health unit. Pursuant to §404.056(8), Florida Statutes.

**40. STORM WATER POLLUTION PREVENTION PLAN.** Tenant hereby agrees to abide by all rules and regulations established by Landlord or any state, county, or federal agency in regard to storm water pollution prevention.

**41. DEFAULT.** The occurrence of one or more of the following is an event of default by TENANT:

**A.** Failure of TENANT to make any payment required by this Lease when due, and the failure continues for three (3) days after written Notice of Default from LANDLORD to TENANT;

**B.** An initial failure of TENANT to comply with any obligation imposed upon TENANT by this Lease, other than the obligation to pay money, within thirty (30) days after written Notice of Default from LANDLORD to TENANT. Should the obligation be such that it cannot reasonably be corrected within thirty (30) days, TENANT shall not be in default so long as TENANT is diligently proceeding to comply and the noncompliance does not continue for over ninety (90) days after Notice of Default. A subsequent failure of TENANT to comply with the same obligation shall be a default without any grace period;

**C.** Proceedings under the Bankruptcy Act for bankruptcy are filed by or against TENANT or any guarantor of TENANT's performance hereunder and not dismissed within thirty (30) days after the filing;

**D.** An assignment of TENANT's property for the benefit of creditors;

**E.** A receiver, conservator, or similar officer is appointed by a court of competent jurisdiction to take charge of all or a substantial part of TENANT's or any guarantor's property, and the officer is not discharged and possession of the property is not restored within thirty (30) days;

**F.** TENANT's interest in the Premises or under this Lease is the subject of taking or levy under execution, attachment, or other process of law and the action is not canceled or discharged within thirty (30) days after its occurrence;

**G.** TENANT defaults under any other lease or agreement with LANDLORD.

**42. LANDLORD'S REMEDIES.** If any event of default occurs and has not been cured within the time period provided in this Lease, LANDLORD may immediately or at any time thereafter do one or more of the following:

**A.** Remove any of TENANT's personal property from the Premises and store the same elsewhere at TENANT's expense without relieving TENANT from any liability or obligation;

B. Make the Premises available to another party without liability to TENANT and without relieving TENANT from any liability or obligation to LANDLORD;

C. Bring an action then or thereafter against TENANT to recover the amount of any payment owing by TENANT to LANDLORD as the same is due, becomes due, or accumulates;

D. Accelerate the rental to be paid over the entire term of this Lease and bring then or thereafter an action for said rental and all other amounts due and owing by TENANT to LANDLORD;

E. Terminate this Lease by giving TENANT written notice thereof, without relieving TENANT from any obligation or liability for payments theretofore or thereafter becoming due or any other present or prospective damages or sums due or provided by law or this Lease and resulting from TENANT's default;

F. Terminate this Lease, relieving TENANT of any liability or obligation for any payments then or thereafter becoming due;

G. Exercise any combination of the above or any other remedy provided by law.

**43. ATTORNEYS' FEES AND COSTS.** In any action brought by either party for the interpretation or enforcement of the obligations of the other party including LANDLORD's right to indemnification, the prevailing party shall be entitled to recover 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, from the losing party.

**44. AMENDMENT.** No amendment, modification, or alteration of the terms hereof shall be binding unless the same is in writing, dated subsequent to the date hereof, and duly executed by each party.

**45. TAXES.** Any taxes (including, without limitation Highlands County ad valorem real property taxes and Florida sales or use taxes) on this Lease, the lease payments or the Premises shall be the obligation of TENANT. TENANT shall make monthly deposits with LANDLORD, in a non-interest bearing account, of a sum equal to one-twelfth of the yearly taxes and assessments which may be levied against the leased Premises. The amount of such taxes, when unknown, shall be estimated by LANDLORD. Such deposits shall be used by LANDLORD to pay such taxes when due. Any insufficiency of such account to pay such charges when due shall be paid by TENANT to LANDLORD on demand. Should said taxes not be paid by TENANT, they shall be considered unpaid additional rent and failure to pay said taxes shall be considered a default hereunder.

**46. UTILITIES AND SERVICES.** LANDLORD will not be obligated to pay any charges for any telephone service, gas, electricity, water, or other utility service or commodity procured or consumed by TENANT. TENANT shall be solely responsible for such charges and, if LANDLORD shall pay those on behalf of TENANT, the amount of such charges shall be considered additional rent hereunder.

**47. SUITABILITY OF PREMISES.** The TENANT acknowledges having examined the Premises thoroughly before entering into this Lease, and does not rely upon any representations by the LANDLORD as to the Premises' suitability for the TENANT's purposes.

**48. SIGNAGE.** All signage on the property must be approved by LANDLORD as to style, location, content and construction before installation, which approval will not

be unreasonably withheld. In the event that LANDLORD installs a master sign showing the location of LANDLORD's tenants, TENANT will pay TENANT's prorata share of the cost of maintenance of that sign, based on TENANT's leased area at the Airport and Industrial Park.

49. **INSPECTION.** LANDLORD, or its representatives, shall have the right to enter upon said Premises at any reasonable hour for the purpose of examining same, making repairs to the Premises, or for any other lawful purpose.

50. **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 lease shall forthwith be physically amended to make such insertion or correction.

51. **GOVERNING LAW.** This contract will be governed by and construed in accordance with the laws of the State of Florida and the parties agree to submit to the jurisdiction of the Tenth Judicial Circuit, in and for Highlands County, Florida.

52. **TIME.** Time is of the essence of this agreement.

53. **MULTIPLE ORIGINALS.** This agreement is executed in multiple copies, each copy of which shall be deemed an original. Recording is strictly prohibited and shall be an event of default.

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

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

By: Colleen Plonsky

- Mike Willingham, Executive Director
- Andrew Bennett, Deputy Director
- Colleen Plonsky, Director of Finance



Jami Olive  
Printed Name: Jami Olive

Dachel Marquez  
Printed Name: Dachel Marquez

**WITNESSES:**

Betty Wentzel  
Printed Name: Betty Wentzel

Jack Ondrus  
Printed Name: JACK ONDRUS

**TENANT: BRISTELL AIRCRAFT, LLC**

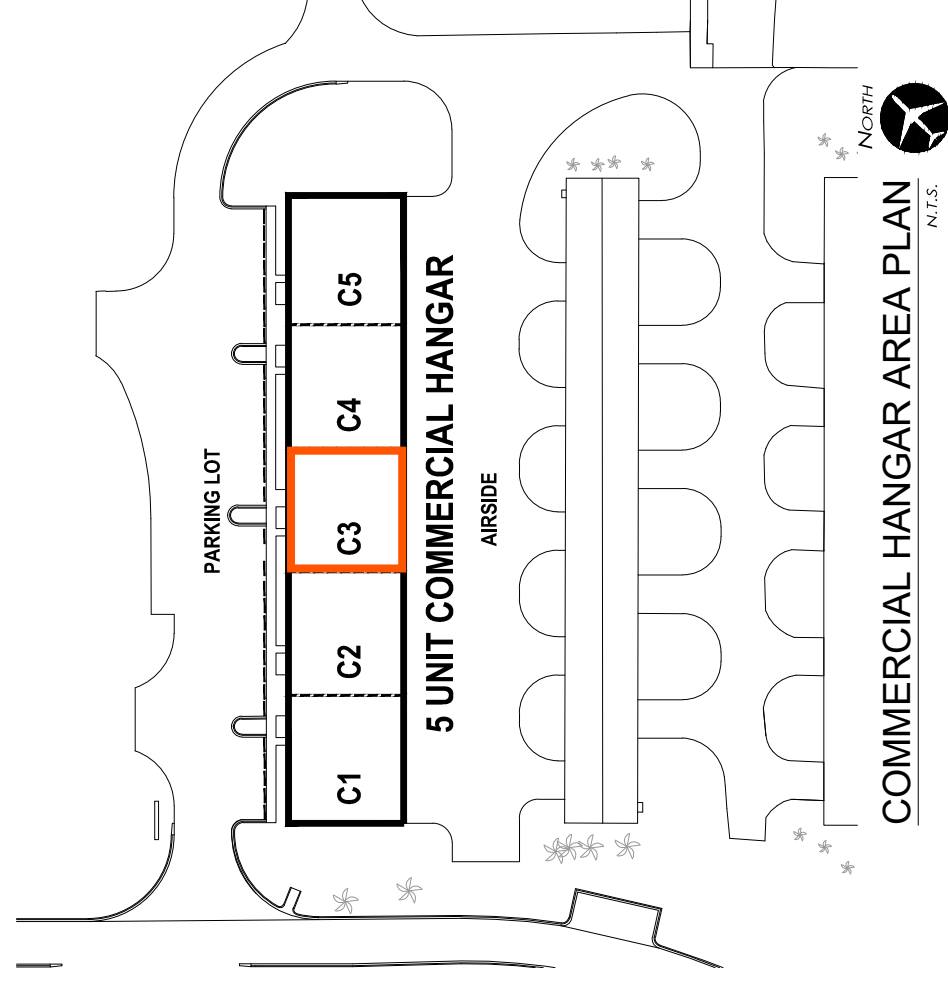
Lou Mancuso

By: Lou Mancuso  
TITLE: Manager  
(corporate seal)

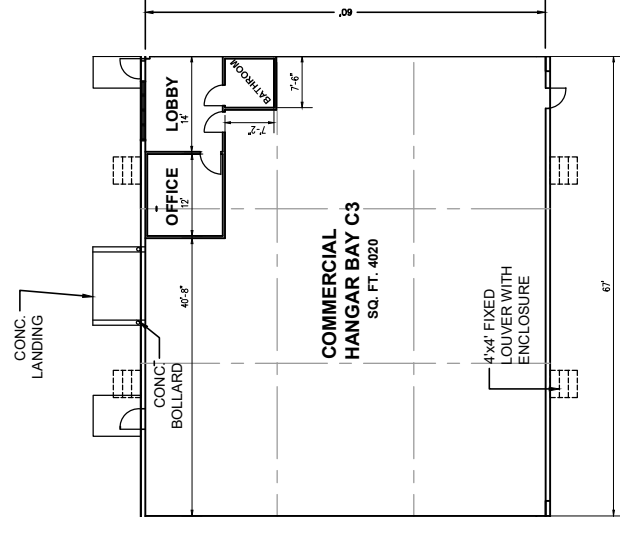
Exhibits Attached:

A. Map/Real Property Description

H:\Bob\SAAL\Lease Forms\Commercial Hangar Lease form.doc



COMMERCIAL HANGAR AREA PLAN  
N.T.S.



COMMERCIAL HANGAR BAY C3 FLOOR PLAN  
N.T.S.



**RESOLUTION SAA 24-12**

**A RESOLUTION OF THE SEBRING AIRPORT  
AUTHORITY TO APPROVE AMENDMENT S24-09 TO  
THE 2023-2024 BUDGET.**

**WHEREAS**, The Sebring Airport Authority is required to have an operating budget; and

**WHEREAS**, said budget is to be used as a tool to project revenues, expenses, and reserves; and

**WHEREAS**, said budget is to be used as a control of costs and expenditures; and

**WHEREAS**, said budget can be amended from time to time by action of the Sebring Airport Authority Board of Directors.

**NOW, THEREFORE, BE IT RESOLVED BY A MAJORITY OF THE MEMBERS  
OF THE SEBRING AIRPORT AUTHORITY AS FOLLOWS:**

**SECTION 1.** The Sebring Airport Authority hereby approves the 2023-2024 Budget Amendment S24-09 as presented.

**SECTION 2.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** this 21st day of November 2024.




**SEBRING AIRPORT AUTHORITY**

By:   
Mike Willingham, Ex. Director

SEBRING AIRPORT AUTHORITY  
 BUDGET AMENDMENT# S24-09  
 EFFECTIVE ACCOUNTING PERIOD: SEPTEMBER 2024

11/21/2024

SUBMITTED BY: Colleen Plonsky  
 SIGNED BY:

REVENUE CENTER	ACCOUNT	ACCOUNT NAME	PRIOR BUDGET AS	INCREASE	DECREASE	REVISED	Reason: 
FBO	344-002-FBO	PILOT SUPPLY SALES	\$ 3,000.00	\$ 1,000.00	\$ -	\$ 4,000.00	BUDGET UNDERSTATED
SAA	331-620-130	FAA TAXIWAY D DESIGN	\$ -	\$ 9,450.00	\$ -	\$ 9,450.00	UNBUDGETED
SAA	334-610-130	FDOT TAXIWAY D DESIGN	\$ -	\$ 1,050.00	\$ -	\$ 1,050.00	UNBUDGETED
SAA	342-200-SAA	FIRE PROTECTION FEES	\$ 121,000.00	\$ 1,000.00	\$ -	\$ 122,000.00	BUDGET UNDERSTATED
SAA	361-190-SAA	INTEREST INCOME	\$ 1,000.00	\$ 500.00	\$ -	\$ 1,500.00	BUDGET UNDERSTATED
SAA	362-000-SAA	RENTAL INCOME INDUSTRIAL	\$ 1,375,000.00	\$ 107,000.00	\$ -	\$ 1,482,000.00	BUDGET UNDERSTATED
SAA	362-010-SAA	RENTAL INCOME LAND	\$ 770,000.00	\$ 15,000.00	\$ -	\$ 785,000.00	BUDGET UNDERSTATED
Total Revenue Increase/Decrease			\$ 2,270,000.00	\$ 135,000.00	\$ -	\$ 2,405,000.00	
COST CENTER (expenses)							
FBO	512-001-FBO	COGS FUEL	\$ 2,517,000.00	\$ 33,000.00	\$ -	\$ 2,550,000.00	BUDGET UNDERSTATED
FBO	512-003-FBO	COGS PILOT SUPPLIES	\$ 2,000.00	\$ 1,000.00	\$ -	\$ 3,000.00	BUDGET UNDERSTATED
FBO	512-007-FBO	COGS UL94 MOGAS	\$ 45,000.00	\$ 2,000.00	\$ -	\$ 47,000.00	BUDGET UNDERSTATED
FBO	512-012-FBO	FBO SALARIES	\$ 350,000.00	\$ 17,000.00	\$ -	\$ 367,000.00	BUDGET UNDERSTATED
FBO	512-021-FBO	FBO PAYROLL TAXES	\$ 27,000.00	\$ 3,000.00	\$ -	\$ 30,000.00	BUDGET UNDERSTATED
FBO	512-022-FBO	FBO RETIREMENT	\$ 50,000.00	\$ 16,000.00	\$ -	\$ 66,000.00	BUDGET UNDERSTATED
FBO	512-044-FBO	FBO RENTALS AND LEASES	\$ 30,000.00	\$ 1,000.00	\$ -	\$ 31,000.00	BUDGET UNDERSTATED
FBO	512-045-FBO	FBO GEN LIABILITY INSURANCE	\$ 8,000.00	\$ 300.00	\$ -	\$ 8,300.00	BUDGET UNDERSTATED
SAA	512-011-SAA	SAA EXECUTIVE SALARIES	\$ 291,770.00	\$ 2,230.00	\$ -	\$ 294,000.00	BUDGET UNDERSTATED
SAA	512-012-SAA	SAA SALARIES	\$ 361,900.00	\$ 16,100.00	\$ -	\$ 378,000.00	BUDGET UNDERSTATED



**RESOLUTION NO. 25-01**

**A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PROMISSORY NOTE AND ALL OTHER LOAN DOCUMENTS AS REQUIRED BY HEARTLAND NATIONAL BANK TO RENEW THE \$500,000.00 UNSECURED REVOLVING LINE OF CREDIT BEARING LOAN NO. 160107371, AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Sebring Airport Authority desires to renew the unsecured \$500,000.00 Revolving Line of Credit to provide working capital as may be needed; and

**WHEREAS**, Heartland National Bank is willing to renew Loan No. 160107371 to the Sebring Airport Authority on the terms described on the Loan Documents, as that term is defined below

**NOW, THEREFORE, BE IT RESOLVED BY** the members of the Sebring Airport Authority that:

1. The Promissory Note, Disbursement Authorization, Governmental Certificate, Addendum to Governmental Certificate, Disbursement Request and Authorization, Business Loan Agreement, Automatic Transfer Authorization and Commercial Loan Application – Summary with Heartland National Bank (collectively the “Loan Documents”) for new Loan No. 160107371 are hereby approved.

2. The Chair or Vice Chair and the Secretary or the Executive Director or any designee thereof are authorized and directed to execute on behalf of the Authority and deliver the Loan Documents and all other documents required by this revolving line of credit with Heartland National Bank.

3. This Resolution shall take effect immediately upon its passage.

**PASSED AND ADOPTED** by a majority of the members of the Sebring Airport Authority on the 21st day of November, 2024.



**SEBRING AIRPORT AUTHORITY**

By: Peter H. McDevitt

Peter H. McDevitt, as its Chair

Attest: Carl Cool

Carl Cool, as its Assistant Secretary





## DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** SEBRING AIRPORT AUTHORITY  
128 AUTHORITY LANE  
SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
SEBRING BRANCH  
320 HWY 27 NORTH  
SEBRING, FL 33870

**LOAN TYPE.** This is a Variable Rate Nondisclosable Revolving Line of Credit Loan to a Government Entity for \$500,000.00 due on October 20, 2025. This is an unsecured renewal of the following described indebtedness: THIS IS A RENEWAL OF HNB LOAN # 160107371.

**PRIMARY PURPOSE OF LOAN.** The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business (Including Real Estate Investment).

**SPECIFIC PURPOSE.** The specific purpose of this loan is: LINE OF CREDIT TO BE USED FOR OPERATING CAPITAL.

**DISBURSEMENT INSTRUCTIONS.** Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$500,000.00 as follows:

Undisbursed Funds:	\$500,000.00
Note Principal:	\$500,000.00

**FINANCIAL CONDITION.** BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED OCTOBER 20, 2024.

**BORROWER:**

SEBRING AIRPORT AUTHORITY

By: Pete McDevitt  
PETE MCDEVITT, as it's Chair of SEBRING AIRPORT AUTHORITY

By: Carl Cool  
CARL COOL, as it's Assistant Secretary of SEBRING AIRPORT AUTHORITY



## PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.  
Any item above containing "\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** SEBRING AIRPORT AUTHORITY  
128 AUTHORITY LANE  
SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
SEBRING BRANCH  
320 HWY 27 NORTH  
SEBRING, FL 33870

**Principal Amount: \$500,000.00**

**Date of Note: October 20, 2024**

**PROMISE TO PAY.** SEBRING AIRPORT AUTHORITY ("Borrower") promises to pay to HEARTLAND NATIONAL BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Five Hundred Thousand & 00/100 Dollars (\$500,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

**PAYMENT.** Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 20, 2025. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 20, 2024, with all subsequent interest payments to be due on the same day of each month after that. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to any late charges; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**VARIABLE INTEREST RATE.** The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the HIGHEST BASE RATE ON CORPORATE LOANS AT LARGE U.S. MONEY CENTER COMMERCIAL BANKS THAT THE WALL STREET JOURNAL PUBLISHES AS THE PRIME RATE AND IS PUBLISHED DAILY IN THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each DATE OF CHANGE. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 8.000% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate equal to the Index, rounded to the nearest 0.125 percent, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 8.000% per annum based on a year of 360 days. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Note, Lender may amend this Note by designating a substantially similar substitute index. Lender may also amend and add a positive or negative margin (percentage added to or subtracted from the substitute index value) as part of the rate determination. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. NOTICE: Under no circumstances will the effective rate of interest on this Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law.

**INTEREST CALCULATION METHOD.** Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

**PREPAYMENT.** Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: HEARTLAND NATIONAL BANK, 320 HWY 27 NORTH SEBRING, FL 33870.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

**INTEREST AFTER DEFAULT.** Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 18.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Payment Default.** Borrower fails to make any payment when due under this Note.

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

**Default in Favor of Third Parties.** Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Death or Insolvency.** The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**PROMISSORY NOTE  
(Continued)**

Loan No: 160107371

Page 2

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

**ATTORNEYS' FEES; EXPENSES.** Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender the amount of these costs and expenses, which includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

**JURY WAIVER.** Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

**GOVERNING LAW.** This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Florida.

**CHOICE OF VENUE.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of HIGHLANDS County, State of Florida.

**DISHONORED ITEM FEE.** Borrower will pay a fee to Lender of \$25.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts.

**LINE OF CREDIT.** This Note evidences a revolving line of credit. Advances under this Note, as well as directions for payment from Borrower's accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all oral requests be confirmed in writing. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

**DISCLOSURE.** This note is not a debt of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit of the State of Florida or any such political subdivision, but solely a general obligation of the Sebring Airport Authority. The holder hereof shall never have the right to require or compel the exercise of the taxing power of the State of Florida or any political subdivision thereof to levy ad valorem taxes for the payment of the principal and interest on this Note.

**ANNUAL FINANCIAL STATEMENTS AND TAX RETURNS.** BORROWER AGREES TO PROVIDE LENDER WITH ANNUAL AUDITED FINANCIAL STATEMENTS.

**PRIOR NOTE.** THIS IS A RENEWAL OF HNB LOAN # 160107371.

**SUCCESSOR INTERESTS.** The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

**NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES.** Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: HEARTLAND NATIONAL BANK, SEBRING BRANCH, 320 HWY 27 NORTH, SEBRING, FL 33870.

**GENERAL PROVISIONS.** If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Florida (as applicable). Any such excess interest or unauthorized fee shall, instead of anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification



is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

SEBRING AIRPORT AUTHORITY

By:   
PETE MCDEVITT, as it's Chair of SEBRING AIRPORT  
AUTHORITY

By:   
CARL COOL, as it's Assistant Secretary of SEBRING  
AIRPORT AUTHORITY

## DISBURSEMENT AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** SEBRING AIRPORT AUTHORITY  
 128 AUTHORITY LANE  
 SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
 SEBRING BRANCH  
 320 HWY 27 NORTH  
 SEBRING, FL 33870

This DISBURSEMENT AUTHORIZATION is attached to and by this reference is made a part of the Promissory Note, dated October 20, 2024, and executed in connection with a loan or other financial accommodations between HEARTLAND NATIONAL BANK and SEBRING AIRPORT AUTHORITY.

The following persons are authorized to request advances against the referenced Line of Credit, to be deposited into Account No. \_\_\_\_\_.

NAME	AMOUNT
<u>Mike Willingham</u>	_____
<u>Andrew Bennett</u>	_____
<u>Colleen Plonsky</u>	_____

THIS DISBURSEMENT AUTHORIZATION IS EXECUTED ON OCTOBER 20, 2024.

**BORROWER:**

SEBRING AIRPORT AUTHORITY

By: Pete McDevitt  
 PETE MCDEVITT, as it's Chair of SEBRING AIRPORT AUTHORITY

By: Carl Cool  
 CARL COOL, as it's Assistant Secretary of SEBRING AIRPORT AUTHORITY

# GOVERNMENTAL CERTIFICATE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "\*\*\*\*" has been omitted due to text length limitations.


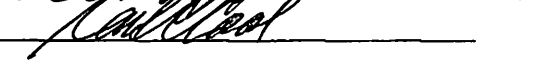
<b>Entity:</b> SEBRING AIRPORT AUTHORITY 128 AUTHORITY LANE SEBRING, FL 33870	<b>Lender:</b> HEARTLAND NATIONAL BANK SEBRING BRANCH 320 HWY 27 NORTH SEBRING, FL 33870
---	---

**WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:**

**THE ENTITY'S EXISTENCE.** The complete and correct name of the governmental entity is SEBRING AIRPORT AUTHORITY ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Florida. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 128 AUTHORITY LANE, SEBRING, FL 33870. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

**CERTIFICATES ADOPTED.** At a meeting of the appropriate governing body of the Entity, duly called and held on **October 18, 2024**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

**OFFICIALS.** The following named persons is an Officials of SEBRING AIRPORT AUTHORITY:

NAMES	TITLES	AUTHORIZED	X	ACTUAL SIGNATURES
PETE MCDEVITT	as it's Chair	Y	X	
CARL COOL	as it's Assistant Secretary	Y	X	

**ACTIONS AUTHORIZED.** Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, any two (2) of such authorized persons is authorized, empowered, and directed to do the following for and on behalf of the Entity:

**Borrow Money.** To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in their judgment should be borrowed, without limitation.

**Execute Notes.** To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

**Further Acts.** In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Officials may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

**ASSUMED BUSINESS NAMES.** The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

**NOTICES TO LENDER.** The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

**CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES.** The Officials named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupy the positions set opposite their respective names. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**GOVERNMENTAL CERTIFICATE  
(Continued)**

Loan No: 160107371

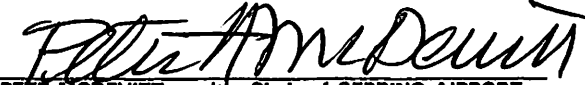
Page 2

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

**IN TESTIMONY WHEREOF,** we have hereunto set our hand and attest that the signatures set opposite the names listed above is their genuine signatures.

We each have read all the provisions of this Certificate, and we each personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated October 20, 2024.

CERTIFIED TO AND ATTESTED BY:

X 

PETE MCDEVITT, as it's Chair of SEBRING AIRPORT  
AUTHORITY

X 

CARL COOL, as it's Assistant Secretary of SEBRING  
AIRPORT AUTHORITY

**NOTE:** If the Officials signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.

**ADDENDUM TO GOVERNMENTAL CERTIFICATE  
(Loan No. 160107371)**

This is an addendum to the Governmental Certificate between **SEBRING AIRPORT AUTHORITY** as Borrower and **HEARTLAND NATIONAL BANK** as Lender, dated as of October 20, 2024.

The section entitled **ACTIONS AUTHORIZED** is hereby deleted.

**SEBRING AIRPORT AUTHORITY**

By: Pete A McDevitt  
 Pete McDevitt, as its Chair

Attest: Carl Cool  
Carl Cool, as its Assistant Secretary



## BUSINESS LOAN AGREEMENT

**Borrower:** SEBRING AIRPORT AUTHORITY  
128 AUTHORITY LANE  
SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
SEBRING BRANCH  
320 HWY 27 NORTH  
SEBRING, FL 33870

THIS BUSINESS LOAN AGREEMENT dated October 20, 2024, is made and executed between SEBRING AIRPORT AUTHORITY ("Borrower") and HEARTLAND NATIONAL BANK ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

**TERM.** This Agreement shall be effective as of October 20, 2024, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

**LINE OF CREDIT.** The Indebtedness includes a revolving line of credit.

**CONDITIONS PRECEDENT TO EACH ADVANCE.** Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

**Loan Documents.** Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

**Borrower's Authorization.** Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

**Payment of Fees and Expenses.** Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

**Representations and Warranties.** The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

**No Event of Default.** There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

**REPRESENTATIONS AND WARRANTIES.** Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

**Organization.** Borrower is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Florida. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Borrower maintains an office at 128 AUTHORITY LANE, SEBRING, FL 33870. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name.

**Assumed Business Names.** Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: **None.**

**Authorization.** Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

**Properties.** Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all liens and security interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

**AFFIRMATIVE COVENANTS.** Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

**Notices of Claims and Litigation.** Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

**Financial Records.** Maintain its books and records in accordance with accounting principles acceptable to Lender, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

**Financial Statements.** Furnish Lender with the following:

**Annual Statements.** As soon as available, but in no event later than one-hundred-twenty (120) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended, audited by a certified public accountant satisfactory to Lender.

**Tax Returns.** As soon as available, but in no event later than sixty (60) days after the applicable filing date for the tax reporting period ended, Borrower's Federal and other governmental tax returns, prepared by a certified public accountant satisfactory to Lender.

# BUSINESS LOAN AGREEMENT (Continued)

Loan No: 160107371

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All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, or an OCBOA acceptable to Lender, applied on a consistent basis, and certified by Borrower as being true and correct.

**Loan Proceeds.** Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

**Taxes, Charges and Liens.** Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP or an OCBOA acceptable to Lender.

**Performance.** Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

**Operations.** Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

**Compliance with Governmental Requirements.** Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Beneficial Ownership Information.** Comply with all beneficial ownership information reporting requirements of the Corporate Transparency Act and its implementing regulations (collectively the CTA), if applicable to that Borrower. Any Borrower that is or becomes a reporting company as defined in the CTA: (1) has filed, or will file within required timeframes a complete and accurate report of its beneficial ownership information with the Financial Crimes Enforcement Network (FinCEN) as required by the CTA; (2) will update or correct its beneficial ownership information with FinCEN within required timeframes upon any change in its beneficial ownership information; (3) will provide Lender with a copy of its beneficial ownership information report filed with FinCEN upon request; (4) consents to allow Lender to obtain from FinCEN beneficial ownership information filed by Borrower; and (5) will notify Lender in writing of any change in its beneficial ownership information within 30 days of such change.

**Inspection.** Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

**NEGATIVE COVENANTS.** Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

**Indebtedness and Liens.** (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including finance leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts receivable, except to Lender.

**Continuity of Operations.** (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge or restructure as a legal entity (whether by division or otherwise), consolidate with or acquire any other entity, change its name, convert to another type of entity or redomesticate, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) make any distribution with respect to any capital account, whether by reduction of capital or otherwise.

**Loans, Acquisitions and Guaranties.** (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2) purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

**Agreements.** Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

**CESSATION OF ADVANCES.** If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan advances or to disburse Loan proceeds if: (A) Borrower or any guarantor is in default under the terms of this Agreement or any other agreement that Borrower or any guarantor has with Lender; (B) Borrower or any guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any guarantor, or in the value of any collateral securing any Loan; or (D) any guarantor seeks, claims or otherwise attempts to limit, modify or revoke such guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by

**BUSINESS LOAN AGREEMENT  
(Continued)**

Loan No: 160107371

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law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Borrower fails to make any payment when due under the Loan.

**Other Default.** Borrower fails to comply with any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents.

**Default in Favor of Third Parties.** Borrower defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay the Loans or perform Borrower's obligations under this Agreement or any related document.

**False Statements.** Any representation or statement made by Borrower to Lender is false in any material respect.

**Death or Insolvency.** The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Insecurity.** Lender in good faith believes itself insecure.

**EFFECT OF AN EVENT OF DEFAULT.** If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

**Advance.** The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

**Agreement.** The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

**Borrower.** The word "Borrower" means SEBRING AIRPORT AUTHORITY and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Collateral.** The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

**GAAP.** The word "GAAP" means generally accepted accounting principles.

**Grantor.** The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word "Lender" means HEARTLAND NATIONAL BANK, its successors and assigns.

**Loan.** The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

**Note.** The word "Note" means the Note dated October 20, 2024 and executed by SEBRING AIRPORT AUTHORITY in the principal amount of \$500,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**OCBOA.** The term "OCBOA" means Other Comprehensive Basis of Accounting, as designated by Lender in writing as an acceptable alternative to GAAP.

**Permitted Liens.** The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender;



**BUSINESS LOAN AGREEMENT  
(Continued)**

Loan No: 160107371

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(2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

**BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED OCTOBER 20, 2024.**

**BORROWER:**

SEBRING AIRPORT AUTHORITY

By:   
PETE MCDEVITT, as it's Chair of SEBRING AIRPORT  
AUTHORITY

By:   
CARL COOL, as it's Assistant Secretary of SEBRING  
AIRPORT AUTHORITY

**LENDER:**

HEARTLAND NATIONAL BANK

By: \_\_\_\_\_  
JAMES CLINARD, Chief Executive Officer

# AUTOMATIC TRANSFER AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** SEBRING AIRPORT AUTHORITY  
128 AUTHORITY LANE  
SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
SEBRING BRANCH  
320 HWY 27 NORTH  
SEBRING, FL 33870

**TRANSFER FROM**

Name of Bank: \_\_\_\_\_  
Account Type: \_\_\_\_\_  
Account Number: \_\_\_\_\_  
Bank Routing Number: \_\_\_\_\_ (Please Attach a Voided Check)  
Type of Transfer: **LOAN PAYMENT**  
Transfer: \_\_\_\_\_  
Amount: \_\_\_\_\_

**TRANSFER TO**

Account Type: **LOAN**  
Account Number: \_\_\_\_\_

**INSTRUCTIONS**

Beginning Date: \_\_\_\_\_  
Frequency: \_\_\_\_\_  
Limitations: \_\_\_\_\_  
Fees: \_\_\_\_\_

Special Instructions or Provisions: \_\_\_\_\_

**AUTHORIZATION**

I hereby authorize you to make the transfer(s) indicated above until further notice from me. If this agreement changes any prior authorization between you and me, the prior authorization is hereby cancelled, and I instruct you to follow this authorization. I further acknowledge that you have no responsibility to contact me when the above transfer(s) occur(s). I understand that I can call you to find out whether or not the transfer has been made. I understand that it is my responsibility to have sufficient funds available in my account on the transfer date(s) in order for you to make the automatic payment(s). I acknowledge that if sufficient funds are not available in my account to cover the amount of the transfer(s), the automatic payment(s) may not be made. I further acknowledge that the Financial Institution will not be liable for any charges, including but not limited to, any charges related to items returned because of insufficient funds, or for any late charges or additional interest if this authorization is for automatic loan payment(s).

**ACCOUNT HOLDER:**

*[Signature]* 11.21.24  
Authorized Signer Date:  
*[Signature]* 11.21.24  
Authorized Signer Date:

# USA PATRIOT ACT NOTICE TO CUSTOMER

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	10-20-2024	10-20-2025	160107371	8 / 00	S0002630	JCC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.  
Any item above containing "\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** SEBRING AIRPORT AUTHORITY  
128 AUTHORITY LANE  
SEBRING, FL 33870

**Lender:** HEARTLAND NATIONAL BANK  
SEBRING BRANCH  
320 HWY 27 NORTH  
SEBRING, FL 33870

To help the Government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account, including business accounts. What this means to you, is that when you open an account, Heartland National Bank will ask for your name, address, date of birth, together with other information that will allow us to identify you. We may also ask to see your Driver's License or other identifying documents. If you are opening an account on behalf of a business entity, documents relating to the business may also be requested.

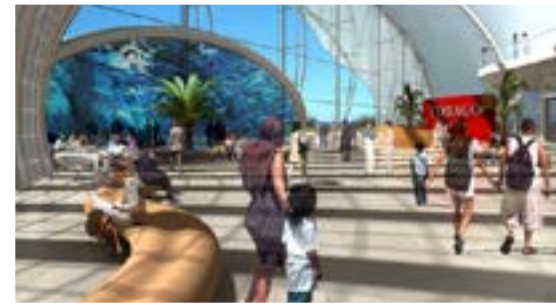
# Airport Executive BRIEF



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## DEPUTY DIRECTOR'S REPORT

### Spill Prevention Control and Countermeasure (EPA) Plan and Storm Water Pollution Prevention Plan

The Work on the new Spill Prevention Control and Countermeasure (EPA) plan and Storm Water Pollution Prevention Plan update will begin the first week in November. We will collect information from the airport tenants as a part of this process. This work is expected to be completed by February 2025.

### Vertiport

Coordination of the electrical infrastructure for the Vertiport is ongoing with Duke Energy and Beta, the manufacturer of the charging stations. AtkinsRealis is continuing to work on the electrical design portion

of the Vertiport with specific focus on a charging station for electric aircraft along the apron area.

### Apron High Mast Lighting

The pre-construction conference will be held on November 4th. The contractor will provide a schedule based on their anticipated delivery schedule for the equipment. AVCON is reviewing contractor submittals for materials and equipment as they are received. The additional high mast light and fuel farm lighting improvements design is underway. The additional lights will be bid in early 2025.

### Taxiway D Design

Topographic survey and geotechnical investigation have been completed. Schematic

design drawings and pavement design are underway, and 30% design review meeting will be held in early December.

### ATCT and Hangar 22 Doors

A site visit was conducted October 18 to evaluate condition of the ATCT, and the Hangar 22 doors. A report on the Hangar 22 doors has been submitted for airport review. The update to the original 2022 ATCT assessment will be submitted in late November with recommendations for repairs and estimated construction costs.

### Duc Propeller Hangar

Design of office area upgrades is underway and will be completed by December. Procurement will follow in January 2025.

## THE UNIVERSITY OF TRINIDAD AND TOBAGO

I'm excited to share some wonderful news about our ongoing collaboration with The University of Trinidad and Tobago. For the past four years, our SAA staff has been actively involved in the Airport Management classes there, contributing significantly to the academic experience of the students.

Recently, Senior Instructor Trevor Benjamin invited us to participate in a lecture on Aviation Management, which

took place on Wednesday, October 30th. I'm pleased to report that Andrew took the lead for this session and did an exceptional job. He engaged with the students brilliantly, answered numerous questions, and left a lasting impression on the class. Well done, Andrew!

In light of this successful collaboration, we are now exploring an exciting new possibility. We are considering bringing a student over during the Sun 'n Fun event to tour the Airport and

experience Sun n Fun first-hand. This would be a fantastic opportunity for the student to gain

practical insights and enhance their learning experience.



## CONGRESSMAN SCOTT FRANKLIN'S VISIT



I wanted to share a quick recap of Congressman Scott Franklin's visit to our district on October 31, 2024. The meeting was held at the Officers Club at the Raceway and provided a great opportunity to highlight the impact of our work.

While Congressman Franklin has previously attended the 12 Hours event and had individual meetings with Chair McDevitt and me, this visit was special as he brought his Washington staff along to give them

a firsthand look at where their support is making a difference. It was encouraging to see their engagement and interest in our projects.

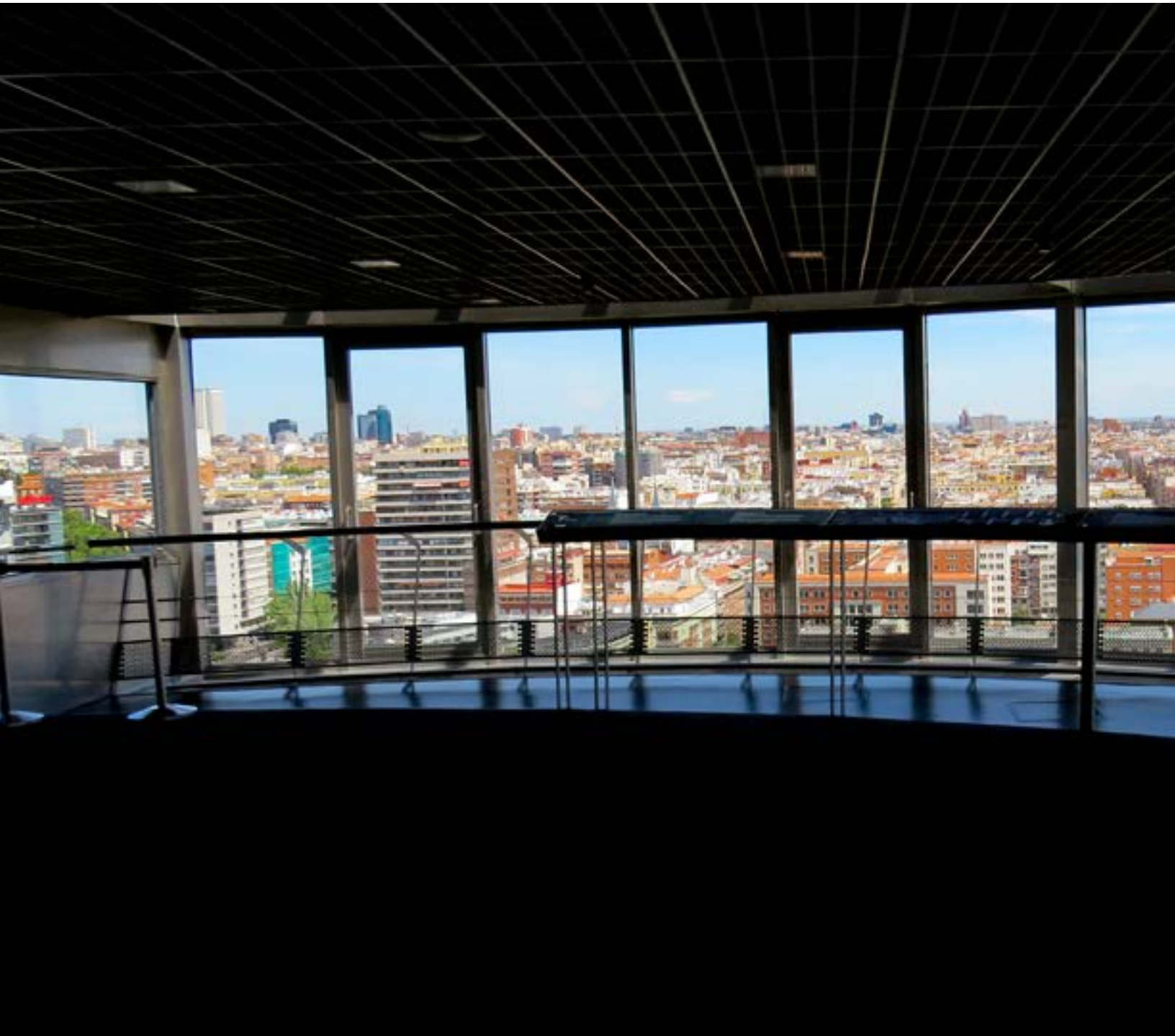
During the visit, Andrew delivered an impressive update on our Advanced Air Mobility Project, which was well-received and effectively showcased our progress and plans for the future.

# Passenger Terminal Expo Conference: Madrid, Spain

I am excited to share that Atkins Réalis has submitted a proposal to moderate a discussion panel at the upcoming Passenger Terminal Expo Conference in Madrid, Spain, scheduled for April 8th-10th, 2025. The panel will focus on a very pertinent topic: “Advanced Air Mobility: A US Planning Perspective.”

In light of this, Atkins has specifically requested that Andrew Bennett participate as a panelist. They believe that Andrew’s insights on SAA’s ongoing Airport Layout Plan updates, particularly regarding the future Vertiport, would be incredibly valuable to the discussion.

As of now, the proposal is under review by the Conference committee. We are hopeful that it will be approved and are looking forward to the positive impact Andrew’s participation could bring to this important discussion and Sebring Regional Airport!



Sebring Regional Airport  
 128 Authority Lane  
 Sebring, Florida 33870  
[www.sebring-airport.com](http://www.sebring-airport.com)  
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**SITE MAP**

- Future Development
- Catalyst Site
- Future Commerce Park
- Existing Industrial Park
- Airport
- Sebring International Raceway



**A C C E L E R A T E   Y O U R   B U S I N E S S ' S   P O T E N T I A L**