

**Sebring Airport Authority
Board Meeting Agenda
August 21, 2025**

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>
09/01/2025		Executive Offices Closed – Labor Day Holiday	
09/18/2025	1:30pm	SAA/CRA Board Meeting	Hendricks Field Center

2. CONSENT AGENDA

- a) Approve July 2025 Minutes and Invoices

3. MISCELLANEOUS

4. ACTION ITEMS

- a.) *Approve and Ratify the execution and delivery of:* Florida Department of Transportation – Public Transportation Grant Agreement (PTGA) Amendment Additional Funding – Terminal Apron High Mast Lighting – \$126,298.00; *and all action as taken by Airport Staff with respect thereto*
- b.) Interlocal Agreement – Sebring Airport Authority and Community Redevelopment Association (CRA) – Terminal Building: Renovation of Galleria and Public Areas
- c.) Interlocal Agreement – Sebring Airport Authority and Community Redevelopment Association (CRA) – New High Mast Apron Lighting
- d.) Interlocal Agreement – Sebring Airport Authority and Community Redevelopment Association (CRA) – Terminal Café: Repairs/Replacement of Equipment and Fixtures
- e.) Resolution 25-06 Approving Budget Amendment S25-05
- f.) Seacoast Bank – \$4,000,000 Grant Line of Credit
- g.) Seacoast Bank - \$500,000 Unsecure Line of Credit

CONTINGENT ACTION ITEMS

5. EXECUTIVE DIRECTORS' REPORT

- Andrew Bennett
- Hanson Professional Services Inc. and Frequentis – Digital Tower Solution (Bartow Executive Airport) Presentation

6. BOARD OF DIRECTORS' BUSINESS

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

**SEBRING AIRPORT AUTHORITY
BOARD MEETING
July 17, 2025**

The Sebring Airport Authority Board of Directors held a scheduled Board Meeting on July 17,2025, at 1:30 p.m. in person and by telephone-technology conference call. A quorum was met with the following in attendance:

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

Also

Andrew Bennett	-	Deputy Director
Colleen Plonsky	-	Director of Finance
Jami Olive	-	Executive Assistant
Bob Swaine	-	Swaine, Harris & Wohl, P.A.
Keira Medina	-	Avcon, Inc.
Rex Thompson	-	Allied Universal
Morgan Purvis	-	High Grove Golf Club
Heather Meyer	-	AtkinsRéalis (Teams)
Kevin McCauley	-	AtkinsRéalis (Teams)
Eric Menger	-	Hanson Professional Services (Teams)

1. OPENING ITEMS

- A. Meeting was called to order at 1:30 p.m. by Chairman Stanley Wells.
- B. Bob Swaine led the Invocation and led the Pledge.

C. **Roll Call**

Mark Andrews, Carl Cool, D. Craig Johnson, Pete McDevitt, and Stanley Wells were present at the meeting. Jason Dunkel arrived immediately following roll call at 1:31pm. Terrill Morris was absent.

D. **Announcements**

Stanley Wells read the announcements that were presented, which were, the 56th Annual Florida Airports Council Conference will be held August 2nd – 6th in Tampa, the next board meeting will be Thursday August 21st at 1:30pm.

2. CONSENT AGENDA

Approve the Consent Agenda:

Chairman Stanley Wells asked if there was any public comment pertaining to the consent agenda items, with no comment asked.

There was a motion by Pete McDevitt to approve the Consent Agenda with a second by D. Craig Johnson. The motion was passed with ayes from Andrews, Cool, Dunkel, Johnson, McDevitt, and Wells.

3. MISCELLANEOUS

No items were presented.

4. ACTION ITEMS

Chairman Stanley Wells asked if there was any public comment pertaining to the consent agenda items, with no comment asked.

A. Federal Aviation Administration Grant Agreement – Taxiway Alpha Rehabilitation – Design Phase - \$333,878

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by D. Craig Johnson to approve the item as presented, with a second by Pete McDevitt. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

B. AtkinsRéalis – Engineering Design Services for Taxiway alpha Rehabilitation - \$347,950

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Carl Cool. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

C. Federal Aviation Administration Grant Agreement – Fuel Farm Improvements - \$540,222

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Carl Cool. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

D. ITB #25-07 Fuel Farm Improvements – Recommendation of Award and Contract – MDM Services, Inc. - \$728,843.55

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by D. Craig Johnson. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

E. AtkinsRéalis – Construction, Engineering and Inspection (CEI) Services for Fuel Farm Improvements - \$49,370

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Mark Andrews. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

F. Interlocal Agreement – Sebring Airport Authority and Community Redevelopment Association (CRA) – Webster Turn Drive Rehabilitation

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Stanley Wells. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

G. Resolution 25-05 Approving Budget Amendment S25-04

This item was presented by Andrew Bennett. There was a brief discussion. There was a motion by D. Craig Johnson to approve the item as presented, with a second by Pete McDevitt. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

H. Removal of Assets

This item was presented by Colleen Plonsky. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Mark Andrews. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

I. Interlocal Agreement – Sebring Airport Authority and Community Redevelopment Association (CRA) – Carroll Shelby Rehab Design

This item was presented by Colleen Plonsky. There was a brief discussion. There was a motion by Pete McDevitt to approve the item as presented, with a second by Carl Cool. The motion was passed with aye votes by Andrews, Cool, Dunkel, Johnson, McDevitt and Wells.

CONTINGENT ACTION ITEMS

No items were presented.

5. DIRECTOR’S REPORT

Deputy Director Andrew Bennett presented the Executive Director’s report and gave a briefing on the upcoming range activities. There was a brief discussion in regard to the range activities.

Deputy Director Andrew Bennett introduced the guest speaker, Morgan Purvis, from the High Grove Golf Club. Mr. Purvis gave a presentation on the new High Grove Golf Club that will be opening in Venus, Florida in the next year. There was a brief discussion about the golf course and the impact it will have on Highlands County and the Sebring Airport Authority.

6. DIRECTOR’S BUSINESS

No items were presented.

7. CONCERNS OF THE PUBLIC

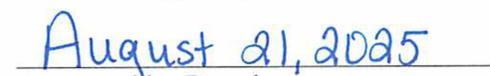
No items were presented.

8. ADJOURNMENT

Chairman adjourned meeting at 2:21pm.



Mike Willingham, Executive Director



Approved by Board

July 2025 Paid List

Date	SAA/FBO - Paid Invoices	Amount	Description
7/1/2025	Armando J. de Solo III	\$15.00	SAA: Sebring Airport Authority Logo on Staff Uniforms
7/1/2025	Bella Villa 31	\$2,384.00	SAA/FBO: June 2025 Cleaning of Terminal Building
7/1/2025	TechHouse:Intergrated	\$360.95	SAA: IT Support: Set up New User and Removed Previous User
7/2/2025	Ascent Aviation Group	\$31,569.87	FBO:100LL AvGas @ KSEF
7/8/2025	Air & Electrical Services, Inc	\$213.69	SAA: Replaced Capacitor in Building 22 A/C
7/8/2025	American Assoc. of AirportExec	\$325.00	SAA: Annual Membership Dues
7/8/2025	Bates Security dba Central Security & Elect., Inc	\$284.52	SAA: Six Month Fire/Alarm Monitoring for Terminal Building
7/8/2025	Cintas	\$224.56	SAA/FBO: Weekly Service Mats, Soap, Germx
7/8/2025	Cintas	\$130.00	SAA/FBO: Monthly Agreement for AED System
7/8/2025	Coastal MRO	\$50.50	SAA: Pre-Employment Drug Screening for New Hire
7/8/2025	Copy Life Inc	\$308.53	SAA/FBO: June 2025 Copies
7/8/2025	Dustin Dennis	\$165.00	FBO: Detailing of Airport Vehicles
7/8/2025	Florida Waste Solutions LLC	\$1,191.20	SAA/FBO: Monthly Waste Collection Services - July 2025
7/8/2025	Leaf Capital Funding, LLC	\$457.26	SAA/FBO: Lease of Copy Machines
7/8/2025	Miller & Company P.C.	\$1,616.50	SAA: Email/Conference With Client to Discuss Subzone Application For Fuel Farm, Discuss FTZ Expansion
7/8/2025	Paul C Valladares Jr	\$270.00	SAA/FBO: July 2025 Plant Services
7/8/2025	Prescott Equipment Repair LLC.	\$5,830.00	FBO: 5000-3 Jet Fuel Truck Engine and Cooling System Repairs - Labor Only
7/8/2025	Rapid Systems	\$143.95	SAA/FBO: June 2025 Monthly Internet Service for Control Tower
7/8/2025	TechHouse:Intergrated	\$70.88	SAA: General IT Support: Printer Issues, Printer Reinstall
7/11/2025	Ascent Aviation Group	\$46.00	FBO: Credit Card Heartland Warranty Fee/CC Communication Fee
7/11/2025	SWK Technologies, Inc.	\$498.75	SAA: Monthly Fee for Sage 100 Secure Cloud Services
7/15/2025	Atkins North America, Inc.	\$201,305.00	SAA: Carroll Shelby Rehabilitation Design - RIF Grant Reimbursement
7/15/2025	CAMP Software Inc.	\$297.50	FBO: TFBO Software for 5 Users - July 2025
7/15/2025	Cintas	\$424.63	SAA/FBO: Weekly Service Mats, Soap, Germx
7/15/2025	Risk Management Associates Inc	\$5,163.00	SAA: Privacy & Network Liability Insurance 08/02/2025-08/02/2026 #PLM-CB-SIXSQKSDP-004
7/15/2025	TechHouse:Intergrated	\$480.00	SAA: Prorated Annual Microsoft 365 Copilot Subscription (2) Expiring February 2026
7/15/2025	The News Sun	\$37.75	SAA: 2023-2024 Fiscal Year-End Audit Reporting Publication; 2024 Annual Financial Report Publication
7/15/2025	U.S. Department of Agriculture	\$185.05	SAA: APHIS Wildlife Management - Airfield/Airside - Multi Species
7/15/2025	Universal Protection Service, LLC	\$13,326.63	SAA: June 2025 Security Services
7/21/2025	Ascent Aviation Group	\$31,584.11	FBO: 100LL AvGas @ KSEF
7/22/2025	Allegion Access Technologies LLC	\$935.00	SAA: Yearly Warranty on Automatic Door In Terminal Building
7/22/2025	Cintas	\$224.56	SAA/FBO: Weekly Service Mats, Soap, Germx
7/22/2025	Coastal MRO	\$50.50	FBO: Random Drug Screening for Employee
7/22/2025	Diana Ries Designs, Inc.	\$863.00	SAA/CRA: June 2025 Website Updates
7/22/2025	Federal Express Corporation	\$8.71	SAA: Express Shipping Charges
7/22/2025	Leedy Electric West	\$525.00	SAA: Troubleshoot Oil Pressure Sensor on 250Kw Generator for Terminal Building
7/22/2025	Mosaix Software Inc.	\$2,630.00	FBO: Avman Series 1 Software - July 2025 and August 2025
7/22/2025	Summit Fire & Security, LLC	\$6,493.25	SAA: Semi-Annual Fire Extinguisher Inspection - Café; Annual Fire Extinguisher Inspection for Terminal Bldg, T-Hangars, Commercial Hangars, Fuel Trucks, Fuel Farm, Building 22, all FBO Equipment, all APBR Equipment
7/22/2025	Swift Fuels, LLC	\$7,987.79	FBO: UL94 Mogas @ KSEF
7/22/2025	TechHouse:Intergrated	\$1,882.48	SAA/FBO: General IT Support: User Account Locked-Unlocked, Password Reset, Monthly Recurring Software Fees
7/23/2025	Bori Bowls LLC	\$190.00	FBO: Employee Appreciation Luncheon
7/29/2025	Air & Electrical Services, Inc	\$2,242.21	SAA: Airfield Lights Repair-Capacitor for Burnt Wiring; AC Drain Pump Repair Bldg 103 C-3
7/29/2025	All About Lawns, Inc.	\$6,325.00	SAA: Building 104 Irrigation System Refurbishment
7/29/2025	Ascent Aviation Group	\$21,887.99	FBO: Jet-A Fuel @ KSEF
7/29/2025	Atkins North America, Inc.	\$15,056.00	SAA: SEF Spill Prevention Control and Countermeasure Plan & Storm Water Pollution Prevention Plan Updates 2024
7/29/2025	Atkins North America, Inc.	\$44,876.05	SAA: June 2025 General On-Call Consulting Services
7/29/2025	Avcon, Inc.	\$25,000.00	SAA: June 2025 SEF Taxiway Delta Design - Grant Reimbursement

July 2025 Paid List

Date	SAA/FBO - Paid Invoices	Amount	Description
7/29/2025	Avcon, Inc.	\$1,610.27	SAA: June 2025 SEF High Mast Lighting - Grant Reimbursement
7/29/2025	Avcon, Inc.	\$1,206.10	SAA: June 2025 General On-Call Consulting Services
7/29/2025	Bryant Miller Olive P.A.	\$140.00	SAA: June 2025 Legal Services; SLID Stormwater Treatment
7/29/2025	Cintas	\$224.56	SAA/FBO: Weekly Service Mats, Soap, Germx
7/29/2025	CivilSurv Design Group, Inc.	\$360.00	SAA: Professional Services Webster Turn Drive Reconstruction
7/29/2025	CliftonLarsonAllen	\$437.50	SAA: Monthly Lease & SBITA Software Fees
7/29/2025	Clyde Johnson Contracting & Roofing, Inc.	\$13,140.00	SAA: Bldg. 915 - Cleaned Out Gutters, Replaced Stripped Screws; Terminal Bldg. - Tile Demo, Drywall & Paint to Match Existing
7/29/2025	CrawfordTech Government Solutions LLC	\$648.00	SAA/CRA: June 2025 Board Packet for ADA Compliance
7/29/2025	Florida Waste Solutions LLC	\$1,191.20	SAA/FBO: Monthly Waste Collection Service - August 2025
7/29/2025	Heartland Spring Water, Inc.	\$402.00	SAA/FBO: Delivery of 40 Cases of Spring Water (Courtesy Water)
7/29/2025	Jack's Lawn Service	\$8,750.00	SAA: July 2025 Lawn and Landscape Care and Diversified CPC Lawn Care
7/29/2025	Leaf Capital Funding, LLC	\$457.26	SAA/FBO: Lease of Copy Machines
7/29/2025	Leedy Electric West	\$1,041.00	SAA: Minor Preventive Maintenance on 250k W Generac Generator and 25k W Tradewinds Generator - Terminal Building
7/29/2025	Shutts & Bowen, LLP	\$2,752.50	SAA: June 2025 Legal Services; Eminent Domain - Haywood Taylor Blvd.
7/29/2025	Swaine, Harris & Wohl, P.A.	\$1,756.09	SAA: June 2025 General On-Call Services
7/29/2025	TechHouse:Intergrated	\$441.02	SAA/FBO: General IT Support: VPN Use When Traveling, Remote to Setup OneDrive and Train on Migrating Files, Malware Detected - Defender Updated
7/29/2025	The News Sun	\$786.35	SAA: Invitation to Bid #25-05 Webster Turn Drive Rehabilitation Newspaper Advertisement

Total Paid: \$471,481.22

July 2025 P-Cards

Purchase Date	Vendor Name	Amount	Description
7/3/2025	AMAZON MKTPL N36ZO0V41	\$70.16	SAA/FBO: Coffee Station Replenishment and Mints
7/5/2025	STARLINK INTERNET	\$540.00	SAA/FBO: Monthly Back-Up Satellite Internet Service
7/7/2025	WM SUPERCENTER #666	\$58.28	FBO: Pens and Label Maker for Range
7/7/2025	HARBOR FREIGHT TOOLS 538	\$142.94	FBO: Tools for Repairs, Screwdrivers Set, Drill Bit and Bit Set
7/7/2025	REMARKABLE	\$29.29	SAA: Annual Connect Subscription for reMarkable Pad
7/8/2025	NAPA AUTO PARTS SEBRING	\$49.18	FBO/SAA: Electrical Tape and Cabin Air Filter for Explorer
7/8/2025	AMAZON MKTPL NL1TQ9TY0	\$13.49	FBO: Label Maker Tape Replenishment
7/8/2025	HARBOR FREIGHT TOOLS 538	\$23.96	FBO/SAA: Multimeter for Range, Wall Anchors, and Tery Cloth Towels
7/9/2025	WAWA 5370	\$24.02	FBO: Fuel for Courtesy Vehicle
7/9/2025	EXXON LAMOSS INC.	\$42.01	FBO: Fuel for Courtesy Vehicle
7/9/2025	MARATHON PETRO232694	\$48.73	FBO: Fuel for Courtesy Vehicle
7/9/2025	NAPA AUTO PARTS 161	\$118.44	SAA/FBO: Ignition Coil 2017 Explorer and Hose for Transfer Pump
7/9/2025	ALLEN ENTERPRISES INC	\$1,320.18	SAA: Airfield Lighting Supplies and Replacement Parts
7/9/2025	APEX OFFICE PRODUCTS INC	\$172.53	SAA/FBO: Trashcan Liners and Coffee Creamers
7/9/2025	Adobe Inc	\$239.90	SAA: Monthly Subscriptions for Software
7/10/2025	CIRCLE K 07515	\$76.00	SAA: Fuel for Maintenance Truck
7/10/2025	Amazon.com NL1KP9KZ0	\$31.49	SAA/FBO: Paper Towels
7/11/2025	AMAZON MKTPL NL4Y707G1	\$320.00	FBO: Jet Truck 5000-3 Printer Replacement
7/11/2025	AMAZON MKTPL NL8MI7KE1	\$29.37	SAA: Battery Backup Surge Protector Boardroom; 4 Pack 24 Volt Transformer for Gate Repair Due to Lightning
7/12/2025	AMAZON MKTPL NR0LL44Q0	\$131.46	SAA: Security Gate Repairs Due to Lightning Strike
7/12/2025	TRTAX&ACTGPROFESSIONAL	\$326.00	SAA: Monthly Subscription Fixed Asset Software
7/13/2025	Amazon.com NR3JQ3FU1	\$195.94	SAA: Two Computer Monitors
7/14/2025	TRIANGLE HARDWARE	\$89.32	FBO: Replacement Hose and Clamps for Lav Cart
7/14/2025	ALLEN ENTERPRISES INC	\$916.12	SAA: Airfield Lighting - Repairs Due to Lightning Strike
7/14/2025	HRCI.ORG	\$79.00	SAA: Online Class for Director of Finance's Human Resource Recertification
7/15/2025	AMAZON MKTPL E31E65853	\$24.32	FBO: Cutlery and Plates for Employee Appreciation Luncheon
7/15/2025	CFX VES WEBSITE	\$6.52	SAA: Out-of-Town Toll Paid
7/15/2025	SUNPASS ACC101918194	\$7.16	SAA: Out-of-Town Toll Paid
7/15/2025	VERIZONWRLSS RTCCR VB	\$1,378.42	SAA/FBO: Monthly Mobile Service July 2025
7/15/2025	TEXTBILLING	\$741.60	SAA: Group Texting Plan
7/16/2025	AMAZON MKTPL 653JH0VA3	\$114.56	FBO: Electrolytes Powder, Binder Stickers
7/16/2025	Amazon.com HZ7OK1MF3	\$39.98	SAA: Light Fixture for Building 33
7/17/2025	AMAZON MKTPL 799CM3WH3	\$249.97	SAA: Surge Protectors for Security Gates, Light Fixture for Buidling 33
7/17/2025	OPENAI CHATGPT SUBSCR	\$200.00	SAA: ChatGPT Pro Subscription Monthly
7/18/2025	AMAZON MKTPL F54YF95N3	\$51.27	FBO: Bags for FBO Customer Purchases; Kleenex for Office, File Folders
7/18/2025	ALLEN ENTERPRISES INC	\$1,152.18	SAA: Airfield Lighting - Repairs Due to Lightning Strike
7/20/2025	AMAZON MKTPL D255J2K63	\$89.67	FBO: Restock of Trashbags, Papertowels, Gloves
7/21/2025	FLORIDA REDEVELOPMENT	\$100.00	CRA: CRA Board Training for Staff
7/21/2025	WM SUPERCENTER #666	\$19.94	FBO: Coffee Bar Replenishment - Courtesy Gatorade Mix
7/21/2025	AMAZON MKTPL KF8RN2NQ3	\$32.18	FBO: 5" Ring Binder for FBO Gate Card Applications, Sewing Seam Ripper, Stitch Removal, Thread Cutter Kit
7/21/2025	WAWA 5373	\$50.74	SAA: Fuel in Operations Vehicle
7/21/2025	AMAZON MKTPL ZP6Y99KB3	\$72.99	SAA: Get Well Gift Basket for Employee
7/21/2025	CIRCLE K 07515	\$81.00	SAA: Fuel for Maintenance Truck
7/21/2025	ALLEN ENTERPRISES INC	\$927.92	SAA: Airfield Lighting - Repairs Due to Lightning Strike
7/22/2025	AERO SPECIALTIES	\$170.46	FBO: Lav Cart Hose Replacement
7/22/2025	AMAZON MKTPL RQ0UE8063	\$24.99	FBO: 5" Binder for FBO Gate Card Applications
7/22/2025	AFFORDABLE OPENERS	\$639.15	SAA: Gate Controller Boards for Gate 23 - Repairs Due to Lightning Strike
7/23/2025	WAWA 5370	\$24.01	FBO: Fuel for Courtesy Vehicle
7/23/2025	AMAZON MKTPL 8C2G11VE3	\$245.87	FBO: Dual Monitor for Laptop, Printer Ribbons, USB Adapter
7/23/2025	CIRCLE K 07515	\$73.00	FBO: Fuel for Courtesy Vehicle
7/23/2025	ERAU- TOUCHNET DB 2	\$599.00	SAA: Embry-Riddle Online Training - Fuel Services Management
7/24/2025	GRAINGER	\$499.41	FBO: 2-Way Valve Replacement Truck 1200, Ground Springs
7/24/2025	AMAZON MKTPL HF31289L3	\$9.99	SAA: Type C Fast Charger Cords
7/24/2025	MYFLORIDACOUNTY.COM	\$55.89	SAA: Interlocal Agreements Between SAA and CRA Recorded
7/24/2025	VBS VONAGE BUSINESS	\$447.93	SAA: SAA/FBO: Monthly Phone Service

July 2025 P-Cards

Purchase Date	Vendor Name	Amount	Description
7/24/2025	Amazon.com 6J23Z3AT3	\$135.95	SAA/FBO: Bathroom Tissue, Adapters for Lav Cart
7/25/2025	SQ FLORIDA REALTY MEDIA	\$500.00	SAA: Drone Footage of Outfall Structures
7/25/2025	FLORIDA DEPT. OF STATE	\$50.00	SAA: Records Retention Training for Staff
7/27/2025	AMAZON MKTPL G26ZX04I3	\$43.98	FBO: Coffee Bar Replenishment - Courtesy Mints
7/28/2025	CIRCLE K 07515	\$73.00	FBO/SAA: Fuel for Maintenance Truck
7/28/2025	Griffins Cleaners	\$36.27	SAA: Dry Cleaning of Deputy Director Uniform Shirts
7/28/2025	SQ FLORIDA REALTY MEDIA	\$500.00	SAA: Drone Footage of Outfall Structures
7/29/2025	WAWA 5373	\$40.78	SAA: Fuel for Operations Vehicle
7/29/2025	Mailchimp	\$26.50	SAA: Email Marketing Tool
7/30/2025	PUBLIX #1547	\$33.24	FBO: Refreshment for Employee Meeting
7/30/2025	SP SRQCOFFEE.COM	\$182.85	FBO: Coffee Bar Replenishment - Courtesy Coffee
7/31/2025	CIRCLE K 07515	\$77.11	FBO: Fuel for Courtsey Vehicle, Fuel for Golf Cart
8/1/2025	EXXON 7-ELEVEN 34861	\$44.41	SAA: Fuel for Operations Vehcile
8/1/2025	LA VIE - WEST PALM BEACH	\$140.40	SAA: CRA Training - Meal
8/1/2025	SUNPASS ACC133808069	\$25.70	SAA: Out-of-Town Toll Paid
8/1/2025	WWW.EBRIDGE.COM	\$175.00	SAA: Monthly Fee for Record Retention
8/2/2025	AMAZON MKTPL P11Z95DQ3	\$60.96	FBO: Rechargeable Batteries and HDMI Cable for Boardroom
8/2/2025	Florida Aviation Busin	\$395.00	SAA: FABA Member Renewal Florida Aviation Business Association
8/3/2025	GOOGLE YouTube TV	\$94.25	SAA: Monthly Subscription for Terminal Building Waiting Area

Total Due: \$15,853.33

Accounts Payable Aged Invoice Report
Open Invoices - Aged by Invoice Date - As of 8/13/2025
Sebring Airport Authority (SAA)

Vendor No./ Invoice No.	Invoice Date	Due Date	Invoice Balance	Current	30 Days	60 Days	90 Days	120 Days	
AVCON Avcon, Inc.									
131280 HML	7/31/2025	8/30/2025	\$1,430.96	\$1,430.96	\$0.00	\$0.00	\$0.00	\$0.00	SAA: July SEF High Mast Lighting - Grant Reimbursemen
Vendor AVCON Totals:			<u>\$1,430.96</u>	<u>\$1,430.96</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
BRYANT Bryant Miller Olive P.A.									
86405 SLID	7/31/2025	8/30/2025	\$420.00	\$420.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: July 2025 Legal Svcs. Re: Spring Lake Improvement Stormwater Treatment
Vendor BRYANT Totals:			<u>\$420.00</u>	<u>\$420.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
CINTAS Cintas									
4239242143	8/6/2025	9/5/2025	\$224.56	\$224.56	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Service Mats, Soap, Germx
4240002815	8/13/2025	9/12/2025	\$224.56	\$224.56	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: Weekly Service Mats, Soap, Germx
Vendor CINTAS Totals:			<u>\$449.12</u>	<u>\$449.12</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
CLINKTA Lumen									
748262171	8/1/2025	8/31/2025	\$1,151.82	\$1,151.82	\$0.00	\$0.00	\$0.00	\$0.00	SAA/FBO: August 2025 Fiber Optic
Vendor CLINKTA Totals:			<u>\$1,151.82</u>	<u>\$1,151.82</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
DIANARI Diana Ries Designs, Inc.									
14770	7/30/2025	8/29/2025	\$635.00	\$635.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA/CRA: July 2025 Website Updates
Vendor DIANARI Totals:			<u>\$635.00</u>	<u>\$635.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
HCBC Highlands County Board of									
AUGUST 2025	8/1/2025	8/1/2025	\$17,931.77	\$17,931.77	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Signs for All Electronic Gates
Vendor HCBC Totals:			<u>\$17,931.77</u>	<u>\$17,931.77</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
JACKS Jack's Lawn Service									
2486	8/11/2025	9/10/2025	\$300.00	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Lawn Care Building 735 July-Aug 2025
2487	8/1/2025	8/31/2025	\$425.00	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: August 2025 Diversified CPC Lawn Care
2488	8/1/2025	8/31/2025	\$8,325.00	\$8,325.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: August 2025 Lawn & Landscape Care
2493	8/11/2025	9/10/2025	\$425.00	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Spray Weed Control at Top of Canal
Vendor JACKS Totals:			<u>\$9,475.00</u>	<u>\$9,475.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
KAPLAN Kaplan Kirsch LLP									
62035	7/29/2025	8/28/2025	\$660.00	\$660.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: Legal Svcs; Aerobatic Practice Area Dispute
Vendor KAPLAN Totals:			<u>\$660.00</u>	<u>\$660.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
SHUTTS Shutts & Bowen, LLP									
2006418 ED	7/31/2025	8/30/2025	\$150.00	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	SAA: July 2025 Legal Services Eminent Domain - Haywood Taylor
2006419 SW	7/31/2025	8/30/2025	\$13,532.50	\$13,532.50	\$0.00	\$0.00	\$0.00	\$0.00	SAA: July 2025 Legal Services Regarding Sourcewell
Vendor SHUTTS Totals:			<u>\$13,682.50</u>	<u>\$13,682.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
SWAINE Swaine, Harris & Wohl, P.A.									
166928 OC	7/31/2025	8/30/2025	\$969.92	\$969.92	\$0.00	\$0.00	\$0.00	\$0.00	SAA: July 2025 General On-Call Services
Vendor SWAINE Totals:			<u>\$969.92</u>	<u>\$969.92</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Report Totals:			<u><u>\$46,806.09</u></u>	<u><u>\$46,806.09</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	

Accounts Payable Aged Invoice Report
Open Invoices - Aged by Invoice Date - As of 8/13/2025
Sebring Airport Authority (FBO)

Vendor No./ Invoice No.	Invoice Date	Due Date	Invoice Balance	Current	30 days	60 days	90 days	120 days	
ASCENT Ascent Aviation Group									
1131465	7/26/2025	8/25/2025	\$970.00	\$970.00	\$0.00	\$0.00	\$0.00	\$0.00	FBO: Jet-A Fuel Additive Drum @ KSEF
1133759	8/4/2025	9/3/2025	\$22,308.39	\$22,308.39	\$0.00	\$0.00	\$0.00	\$0.00	FBO: Jet-A Fuel @ KSEF
1133764	8/1/2025	8/31/2025	\$31,540.09	\$31,540.09	\$0.00	\$0.00	\$0.00	\$0.00	FBO: 100LL AvGas @ KSEF
1135737	8/11/2025	9/10/2025	\$22,178.60	\$22,178.60	\$0.00	\$0.00	\$0.00	\$0.00	FBO: Jet-A Fuel @ APBR
Vendor ASCENT Totals:			<u>\$76,997.08</u>	<u>\$76,997.08</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
CAMP CAMP Software Inc.									
CS003619	8/6/2025	8/26/2025	\$297.50	\$297.50	\$0.00	\$0.00	\$0.00	\$0.00	FBO: TFBO Software for 5 Users - August 2025
Vendor CAMP Totals:			<u>\$297.50</u>	<u>\$297.50</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
GIBSON Gibson Aviation Services Inc.									
7269	8/13/2025	9/12/2025	\$1,398.19	\$1,398.19	\$0.00	\$0.00	\$0.00	\$0.00	FBO: AvGas Truck Nozzle Replacement
Vendor GIBSON Totals:			<u>\$1,398.19</u>	<u>\$1,398.19</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Report Totals:			<u><u>\$78,692.77</u></u>	<u><u>\$78,692.77</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	

Sebring Airport Authority Agenda Item Summary

Meeting Date: August 21, 2025

Presenter: Andrew Bennett

Agenda Item: Florida Department of Transportation (FDOT) Amendment to Public Transportation Grant Agreement 453087-1-94-01.

Background: In May 2024, Public Transportation Grant Agreement 453087-1-94-01 amendment #1 was executed between the Sebring Airport Authority and Florida Department of Transportation (FDOT) to secure additional grant funds totaling \$575,000.00 for design and construction services to install six (6) 70' High Mast LED Lighting fixtures, electrical service enhancements, and associated infrastructure within the Airport's Terminal apron area. As a result of residual FDOT SAFE funding from the approved grant, SAA staff released ITB 25-04 to install one (1) additional 70' High Mast LED Lighting fixture and replace two (2) existing overhead lighting fixtures at the fuel farm with two (2) 35' Led fixtures. The Board approved a contract with Trinity Electrical Services for additional work in May 2025 totaling \$222,270.00.

Due to the rising cost of materials and labor, SAA staff requested an additional \$126,298.00 increase to the amended agreement. FDOT confirmed \$101,038.00 in funding is available; however, SAA will be responsible for the remaining \$25,260.00.

Total FDOT project funding now equals \$676,038.00.

Recommended Action: Move to approve and ratify the execution and delivery of the FDOT Public Transportation Amendment to Public Transportation Grant 453087-1-94-01.

Board Action:

Approved X
Denied _____
Tabled _____

**PUBLIC TRANSPORTATION
AMENDMENT TO THE PUBLIC TRANSPORTATION
GRANT AGREEMENT**

Financial Project Number(s): <small>(item-segment-phase-sequence)</small> 453087-1-94-01	Fund(s): Work Activity Code/Function: Federal Number/Federal Award Identification Number (FAIN) – Transit only:	DPTO,SAFE 215 N/A N/A	FLAIR Category: 088719 Object Code: 751000 Org. Code: 55012020129 Vendor Number: VF591173009002 Amendment No.: 3
Contract Number: G2L93	Federal Award Date:	N/A	
CFDA Number: N/A	SAM/UEI Number:	N/A	
CFDA Title: N/A			
CSFA Number: 55.004			
CSFA Title: Aviation Grant Program			

THIS AMENDMENT TO THE PUBLIC TRANSPORTATION GRANT AGREEMENT (“Amendment”) is made and entered into on 07/22/2025 | 2:08 PM EDT, by and between the State of Florida, Department of Transportation (“Department”), and Sebring Airport Authority, (“Agency”), collectively referred to as the “Parties.”

RECITALS

WHEREAS, the Department and the Agency on 6/21/2023 (date original Agreement entered) entered into a Public Transportation Grant Agreement (“Agreement”).

WHEREAS, the Parties have agreed to modify the Agreement on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual covenants in this Amendment, the Agreement is amended as follows:

1. **Amendment Description.** The project is amended to add state and local funding based on increased project costs.

2. **Program Area.** For identification purposes only, this Agreement is implemented as part of the Department program area selected below (select all programs that apply):

- Aviation**
- Seaports**
- Transit**
- Intermodal**
- Rail Crossing Closure**
- Match to Direct Federal Funding** (Aviation or Transit)
(Note: Section 15 and Exhibit G do not apply to federally matched funding)
- Other**

3. **Exhibits.** The following Exhibits are updated, attached, and incorporated into this Agreement:

- Exhibit A: Project Description and Responsibilities
- Exhibit B: Schedule of Financial Assistance
- *Exhibit B1: Deferred Reimbursement Financial Provisions
- *Exhibit B2: Advance Payment Financial Provisions
- *Exhibit C: Terms and Conditions of Construction
- Exhibit D: Agency Resolution
- Exhibit E: Program Specific Terms and Conditions
- Exhibit F: Contract Payment Requirements
- *Exhibit G: Financial Assistance (Single Audit Act)
- *Exhibit H: Audit Requirements for Awards of Federal Financial Assistance

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
PUBLIC TRANSPORTATION
AMENDMENT TO THE PUBLIC TRANSPORTATION
GRANT AGREEMENT

Form 725-000-03
STRATEGIC
DEVELOPMENT
OGC 03/25

- *Exhibit I: Certification of Disbursement of Payment to Vehicle and/or Equipment Vendor
- *Additional Exhibit(s):

4. Project Cost.

The estimated total cost of the Project is X increased/ decreased by \$126,298 bringing the revised total cost of the project to \$701,298.

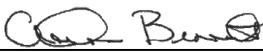
The Department's participation is X increased/ decreased by \$101,038. The Department agrees to participate in the Project cost up to the maximum amount of \$676,038, and, additionally the Department's participation in the Project shall not exceed 96.40% of the total eligible cost of the Project.

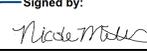
Except as modified, amended, or changed by this Amendment, all of the terms and conditions of the Agreement and any amendments thereto shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Amendment on the day and year written above.

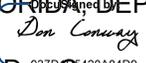
AGENCY Sebring Airport Authority

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: 
Name: Andrew Bennett
Title: Deputy Director

Signed by:
By: 
Name: Nicole E. Mills, P.E.
Title: Director of Transportation Development

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

Legal Review: , Senior Attorney (as to legality and form)

DS
DC

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
**PUBLIC TRANSPORTATION
 GRANT AGREEMENT EXHIBITS**

Form 725-000-02
 STRATEGIC
 DEVELOPMENT
 OGC 03/25

EXHIBIT B

Schedule of Financial Assistance

FUNDS AWARDED TO THE AGENCY AND REQUIRED MATCHING FUNDS PURSUANT TO THIS AGREEMENT
 CONSIST OF THE FOLLOWING:

A. Fund Type and Fiscal Year:

Financial Management Number	Fund Type	FLAIR Category	State Fiscal Year	Object Code	CSFA/CFDA Number	CSFA/CFDA Title or Funding Source Description	Funding Amount
453087-1-94-01	DPTO	088719	2023	751000	55.004	Aviation Grant Program	\$300,000.00
453087-1-94-01	DPTO	088719	2026	751000	55.004	Aviation Grant Program	\$101,038.00
453087-1-94-01	LF	088719	2026	751000	55.004	Aviation Grant Program	\$25,260.00
453087-1-94-01	SAFE	088719	2024	751000	55.004	Aviation Grant Program	\$275,000.00
Total Financial Assistance							\$701,298.00

B. Estimate of Project Costs by Grant Phase:

Phases*	State	Local	Federal	Totals	State %	Local %	Federal %
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Planning	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Environmental/Design/Construction	\$676,038.00	\$25,260.00	\$0.00	\$701,298.00	96.40	3.60	0.00
Capital Equipment/ Preventative Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Match to Direct Federal Funding	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Mobility Management (Transit Only)	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00	0.00
Totals	\$676,038.00	\$25,260.00	\$0.00	\$701,298.00			

*Shifting items between these grant phases requires execution of an Amendment to the Public Transportation Grant Agreement.

Scope Code and/or Activity Line Item (ALI) (Transit Only)	
Common Name/UZA Name (Transit Only)	

BUDGET/COST ANALYSIS CERTIFICATION AS REQUIRED BY SECTION 216.3475, FLORIDA STATUTES:

I certify that the cost for each line item budget category (grant phase) has been evaluated and determined to be allowable, reasonable, and necessary as required by Section 216.3475, Florida Statutes. Documentation is on file evidencing the methodology used and the conclusions reached.

Dawn Gallon, CPM, FCCM

Department Grant Manager Name

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION

**PUBLIC TRANSPORTATION
GRANT AGREEMENT EXHIBITS**

Form 725-000-02
STRATEGIC
DEVELOPMENT
OGC 03/25

DocuSigned by:

Dawn Gallon

07/17/2025 | 9:25 AM EDT

Signature

Date

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
**PUBLIC TRANSPORTATION
GRANT AGREEMENT EXHIBITS**

Form 725-000-02
STRATEGIC
DEVELOPMENT
OGC 03/25

EXHIBIT D

AGENCY RESOLUTION

PLEASE SEE ATTACHED

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
**PUBLIC TRANSPORTATION
GRANT AGREEMENT EXHIBITS**

Form 725-000-02
STRATEGIC
DEVELOPMENT
OGC 03/25

EXHIBIT G

AUDIT REQUIREMENTS FOR AWARDS OF STATE FINANCIAL ASSISTANCE

THE STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

SUBJECT TO SECTION 215.97, FLORIDA STATUTES:~

Awarding Agency: Florida Department of Transportation

State Project Title: Aviation Grant Program

CSFA Number: 55.004

***Award Amount:** \$676,038

*The award amount may change with amendments

Specific project information for CSFA Number 55.004 is provided at: <https://apps.fldfs.com/fsaa/searchCatalog.aspx>

COMPLIANCE REQUIREMENTS APPLICABLE TO STATE RESOURCES AWARDED PURSUANT TO THIS AGREEMENT:

State Project Compliance Requirements for CSFA Number 55.004 are provided at: <https://apps.fldfs.com/fsaa/searchCompliance.aspx>

The State Projects Compliance Supplement is provided at: <https://apps.fldfs.com/fsaa/compliance.aspx>

To: Dawn.Gallon@dot.state.fl.us

**FLORIDA DEPARTMENT OF TRANSPORTATION
FUNDS APPROVAL**

G2L93

7/16/2025

CONTRACT INFORMATION

Contract:	G2L93
Contract Type:	GD - GRANT DISBURSEMENT (GRANT)
Method of Procurement:	G - GOVERNMENTAL AGENCY (287.057,F.S.)
Vendor Name:	SEBRING AIRPORT AUTHORITY
Vendor ID:	F591173009002
Beginning Date of This Agreement:	06/21/2023
Ending Date of This Agreement:	12/31/2025
Contract Total/Budgetary Ceiling:	ct = \$676,038.00
Description:	Sebring Regional Airport Terminal Apron High Mast Lighting

FUNDS APPROVAL INFORMATION

FUNDS APPROVED/REVIEWED FOR JASON ADANK, CPA, COMPTROLLER ON 7/16/2025

Action:	Supplemental
Reviewed or Approved:	APPROVED
Organization Code:	55012020129
Expansion Option:	A8
Object Code:	751000
Amount:	\$101,038.00
Financial Project:	45308719401
Work Activity (FCT):	215
CFDA:	
Fiscal Year:	2026
Budget Entity:	55100100
Category/Category Year:	088719/26
Amendment ID:	S002
Sequence:	00
User Assigned ID:	3
Enc Line (6s)/Status:	0003/04

Total Amount: \$101,038.00

Certificate Of Completion

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Contract Number (ex. C9A12, optional): G2L93	
Document Contains Confidential Information?: No	
Fin Proj Num (ex.123456-1-32-01, Optional): 453087-1-94-01	
Office (contact Procurement if add is needed):	
Aviation	
HR Action?: No	
Source Envelope:	
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Certificate Pages: 2	Initials: 1
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Envelopeld Stamping: Enabled	Dawn Gallon
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	605 Suwannee Street
	MS 20
	Tallahassee, FL 32399-0450
	dawn.gallon@dot.state.fl.us
	IP Address: 156.75.252.6

Record Tracking

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Signer Events

Dawn Gallon
dawn.gallon@dot.state.fl.us
FDOT Aviation Coordinator
Florida Department of Transportation
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

9EA4269114E440A...
Signature Adoption: Pre-selected Style
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Electronic Record and Signature Disclosure: Not Offered via Docusign

Don Conway
don.conway@dot.state.fl.us
Senior Attorney
Florida Department of Transportation
Security Level: Email, Account Authentication (None)


Signature Adoption: Pre-selected Style
Using IP Address: 156.75.252.6

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Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Payment Events	Status	Timestamps
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RESOLUTION NO. 24-05

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE ELECTRONIC EXECUTION AND DELIVERY OF FLORIDA DEPARTMENT OF TRANSPORTATION GRANTS AND ALL RELATED DOCUMENTS REQUIRED BY OR FOR THE GRANT AGREEMENTS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sebring Airport Authority has applied and will apply in the future for certain grants from the Florida Department of Transportation;

WHEREAS, the Sebring Airport Authority and the Florida Department of Transportation wish to enter into grant agreements via electronic signature and delivery;

WHEREAS, the Florida Department of Transportation wishes to update its information to provide for electronic signature and delivery of grant agreements.

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

1. The execution and delivery of Florida Department of Transportation grant agreements and related documents is hereby approved. The execution may be traditional signature or electronic signature.

2. The following is the Sebring Airport Authority's updated list of authorized personnel for traditional signature or electronic signature of Florida Department of Transportation grant agreements:

Name: Mike Willingham
Title: Executive Director
Address: 128 Authority Lane, Sebring, Florida 33870
Phone Number: 863-314-1300
Email: mike@sebring-airport.com
Sebring Airport Authority Attorney: Robert S. Swaine

Name: Andrew Bennett
Title: Deputy Director
Address: 128 Authority Lane, Sebring, Florida 33870
Phone Number: 863-314-1319
Email: andrew@sebring-airport.com
Sebring Airport Authority Attorney: Robert S. Swaine

Name: Colleen Plonsky
Title: Director of Finance
Address: 128 Authority Lane, Sebring, Florida 33870
Phone Number: 863-314-1302
Email: cplonsky@sebring-airport.com
Sebring Airport Authority Attorney: Robert S. Swaine

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 16th day of May, 2024.



(corporate seal)

SEBRING AIRPORT AUTHORITY

By: _____

- Peter H. McDevitt, as its Chair or
- Stanley Wells, as its Vice Chair

Attest: _____

- D. Craig Johnson, as its Secretary or
- Carl Cool, as its Asst. Secretary

Certificate Of Completion

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Aviation	
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Certificate Pages: 2	Initials: 0
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	MS 20
	Tallahassee, FL 32399-0450
	dawn.gallon@dot.state.fl.us
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Signer Events

Don Conway
don.conway@dot.state.fl.us
Senior Attorney
Florida Department of Transportation
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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Signature Adoption: Pre-selected Style
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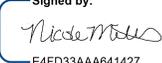
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Electronic Record and Signature Disclosure:

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Nicole Mills
nicole.mills@dot.state.fl.us
Director of Transportation Development
Florida Department of Transportation
Security Level: Email, Account Authentication (None)

Signed by:

E4FD33AAA641427...
Signature Adoption: Uploaded Signature Image
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Electronic Record and Signature Disclosure:

Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	7/22/2025 11:13:26 AM
Certified Delivered	Security Checked	7/22/2025 2:08:41 PM
Signing Complete	Security Checked	7/22/2025 2:08:56 PM
Completed	Security Checked	7/22/2025 2:08:56 PM

Payment Events	Status	Timestamps
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Sebring Airport Authority Agenda Item Summary

Meeting Date: August 21, 2025

Presenter: Andrew Bennett

Agenda Item: Interlocal Agreement – Terminal Building: Renovation of Galleria and Public Areas Project

Background:

Attached is ILA between the SAA and CRA regarding the Terminal Building: Renovation of Galleria and Public Areas project. The CRA finds that payment of funds in the amount of Ninety-Six Thousand Dollars and No/100ths (\$96,000.00) for the design and construction of the Project will benefit and enhance the CRA Area, and that financial assistance to SAA is appropriate and furthers the purposes of the Community Redevelopment Plan.

Requested Motion: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to execute the ILA.

Board Action:

Approved X

Denied

Tabled

Prepared by and Return to:

Sebring Airport Authority
128 Authority Lane
Sebring, Florida 33870

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT is entered into this 21st day of August, 2025, between **SEBRING AIRPORT AUTHORITY**, a body politic created by Florida law (herein referred to as "SAA") and the **SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY**, a body politic and corporate created pursuant to Part III, Chapter 163, Florida Statutes (herein referred to as "CRA").

WHEREAS, the SAA owns and leases real property and operates an airport located at the Sebring Regional Airport and Industrial Park in Highlands County, Florida (herein referred to as the "Property"); and

WHEREAS, the CRA was formed by the Highlands County Board of County Commissioners for the purpose of assisting SAA in the development, funding and operation of the Sebring Regional Airport and Industrial Park; and

WHEREAS, the CRA has determined that the use of tax increment revenues in the Park to provide financial support for maintenance thereof is appropriate and consistent with the Community Redevelopment Plan, as updated November 19, 2015 (the "Plan"); and

WHEREAS, the SAA has requested the CRA to fund the design and construction of the project entitled "Terminal Building: Renovation of Galleria and Public Areas (herein referred to as the "Project"), a project specifically identified in the Plan; and

WHEREAS, at a public meeting of the CRA on the 21st day of August, 2025, the CRA voted to approve the funding of the design, post design and construction of the Project; and

WHEREAS, the CRA finds that the Project will further economic development within the Park, and the Project is consistent with and in furtherance of the Plan; and

WHEREAS, the SAA and the CRA find that the Project is a reasonable and necessary undertaking for the SAA, and that financial assistance for the Project by the CRA is consistent with the purposes for which the CRA was created and with the Plan; and

WHEREAS, this Agreement is made and entered between the parties pursuant to Section 163.01, Florida Statutes, the " Florida Interlocal Cooperation Act of 1969 "; and

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **RECITALS.** The recitals set forth above are hereby incorporated in this Project Assistance Agreement in their entirety.

2. **TERM.** This Interlocal Agreement will be effective as of the date of filing with the Clerk of the Circuit Court of Highlands County and will remain in effect unless terminated by either one of the parties hereto.

3. **PROJECT ASSISTANCE PAYMENTS.** The CRA finds that payment of funds in the amount of Ninety-Six Thousand Dollars and No/100ths (\$96,000.00) for the design and construction of Project will benefit and enhance the CRA Area, and that financial assistance to SAA is appropriate and furthers the purposes of the Plan, as set forth above.

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

SAA:

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

CRA:

Sebring Regional Airport and Industrial Park Community Redevelopment Agency
Attn: Chairman
128 Authority Lane
Sebring, FL 33870

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

5. **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.

6. **MULTIPLE ORIGINALS.** Multiple copies of this Agreement may be executed, each of which shall be deemed an original. Recording is strictly prohibited and shall be an event of default by the party causing the recording to be made.

7. **HOLD HARMLESS.** SAA agrees to save and hold CRA, its officers, agents and employees harmless from any and all liabilities, claims, actions, damages, awards and judgments to the extent allowed by law, arising from the SAA's obligations contained herein to contract and supervise the Project. However, nothing contained herein shall constitute a waiver by SAA of its sovereign immunity and the limitations set forth in Section 768.28, Florida Statutes.

8. **PERMIT, LICENSES AND AGREEMENTS.** SAA is responsible for obtaining all permits, licenses and agreements required for the Project.

9. **RECORDS.** SAA shall document all expenditures of money in detail sufficient for a proper pre-audit and post-audit report. SAA shall retain all records supporting the Project costs for three (3) years after the fiscal year in which the final payment was released by the CRA, or until final resolution of matters resulting from any litigation, claim or audit that started prior to the expiration of the three (3) year record retention period.

10. **INSPECTION.** CRA reserves the right to inspect the Project at any reasonable time, as well as the right to audit any and all financial records pertaining to the Project at any reasonable time. This Interlocal Agreement can be unilaterally canceled and no further payments made by the CRA, if SAA refuses to allow public access to all documents, papers, letters or other material made or received in conjunction with the Interlocal Agreement pursuant to the provisions of Chapter 119, Florida Statutes.

11. **EFFECTIVE.** This Interlocal Agreement has been executed pursuant to Section 163.01, Florida Statutes, and shall become effective upon execution by all parties.

12. **BENEFIT.** Nothing in this Interlocal Agreement shall be construed to benefit any person or entity not a party to this Agreement. The expenditure of funds by CRA is for the improvement and benefit of property located within the CRA Redevelopment Area and will benefit the CRA.

13. **FILING EFFECTIVE DATE.** As required by Section 163.01(11), Florida Statutes, the Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Highlands County after execution by the parties, and shall take effect upon the date of filing.

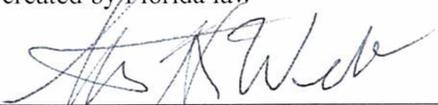
IN WITNESS WHEREOF, the parties hereto or their lawful representatives, have executed this Agreement as of the date above written.

ATTEST:

By: 
Carl Cool, Secretary

Date: August 21, 2025

SEBRING AIRPORT AUTHORITY, a body politic created by Florida law

By: 
Stanley Wells, Chairman

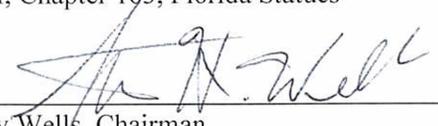
Date: August 21, 2025

ATTEST:

By: 
Carl Cool, Secretary

Date: August 21, 2025

SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY, a body politic and corporate created and operating under Part III, Chapter 163, Florida Statutes

By: 
Stanley Wells, Chairman

Date: August 21, 2025

Sebring Airport Authority Agenda Item Summary

Meeting Date: August 21, 2025

Presenter: Andrew Bennett

Agenda Item: Interlocal Agreement – New High Mast Apron Lighting Project

Background:

Attached is ILA between the SAA and CRA regarding the New High Mast Lighting project. FDOT is providing additional grant funds to assist with the completion of the improvements, but CRA funding has been budgeted to assist with project costs that exceed the awarded grant funds as amended. The ILA references Twenty-Five Thousand Two Hundred Sixty Dollars and No/100ths (\$25,260.00) to support Design and Construction services.

Requested Motion: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to execute the ILA.

Board Action:

Approved X

Denied _____

Tabled _____

Prepared by and Return to:

Sebring Airport Authority
128 Authority Lane
Sebring, Florida 33870

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT is entered into this 21st day of August, 2025, between **SEBRING AIRPORT AUTHORITY**, a body politic created by Florida law (herein referred to as “SAA”) and the **SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY**, a body politic and corporate created pursuant to Part III, Chapter 163, Florida Statutes (herein referred to as “CRA”).

WHEREAS, the SAA owns and leases real property and operates an airport located at the Sebring Regional Airport and Industrial Park in Highlands County, Florida (herein referred to as the “Property”); and

WHEREAS, the CRA was formed by the Highlands County Board of County Commissioners for the purpose of assisting SAA in the development, funding and operation of the Sebring Regional Airport and Industrial Park; and

WHEREAS, the CRA has determined that the use of tax increment revenues in the Park to provide financial support for maintenance thereof is appropriate and consistent with the Community Redevelopment Plan, as updated November 19, 2015 (the “Plan”); and

WHEREAS, the SAA has requested the CRA to fund the design and construction of the project entitled “New High Mast Apron Lighting (herein referred to as the “Project”), a project specifically identified in the Plan; and

WHEREAS, at a public meeting of the CRA on the 21st day of August, 2025, the CRA voted to approve the funding of the design, post design and construction of the Project; and

WHEREAS, the CRA finds that the Project will further economic development within the Park, and the Project is consistent with and in furtherance of the Plan; and

WHEREAS, the SAA and the CRA find that the Project is a reasonable and necessary undertaking for the SAA, and that financial assistance for the Project by the CRA is consistent with the purposes for which the CRA was created and with the Plan; and

WHEREAS, this Agreement is made and entered between the parties pursuant to Section 163.01, Florida Statutes, the " Florida Interlocal Cooperation Act of 1969 "; and

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **RECITALS.** The recitals set forth above are hereby incorporated in this Project Assistance Agreement in their entirety.

2. **TERM.** This Interlocal Agreement will be effective as of the date of filing with the Clerk of the Circuit Court of Highlands County and will remain in effect unless terminated by either one of the parties hereto.

3. **PROJECT ASSISTANCE PAYMENTS.** The CRA finds that payment of funds in the amount of Twenty-Five Thousand Two Hundred Sixty Dollars and No/100ths (\$25,260.00) for the design and construction of Project will benefit and enhance the CRA Area, and that financial assistance to SAA is appropriate and furthers the purposes of the Plan, as set forth above.

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

SAA:

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

CRA:

Sebring Regional Airport and Industrial Park Community Redevelopment Agency
Attn: Chairman
128 Authority Lane
Sebring, FL 33870

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

5. **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.

6. **MULTIPLE ORIGINALS.** Multiple copies of this Agreement may be executed, each of which shall be deemed an original. Recording is strictly prohibited and shall be an event of default by the party causing the recording to be made.

7. **HOLD HARMLESS.** SAA agrees to save and hold CRA, its officers, agents and employees harmless from any and all liabilities, claims, actions, damages, awards and judgments to the extent allowed by law, arising from the SAA's obligations contained herein to contract and supervise the Project. However, nothing contained herein shall constitute a waiver by SAA of its sovereign immunity and the limitations set forth in Section 768.28, Florida Statutes.

8. **PERMIT, LICENSES AND AGREEMENTS.** SAA is responsible for obtaining all permits, licenses and agreements required for the Project.

9. **RECORDS.** SAA shall document all expenditures of money in detail sufficient for a proper pre-audit and post-audit report. SAA shall retain all records supporting the Project costs for three (3) years after the fiscal year in which the final payment was released by the CRA, or until final resolution of matters resulting from any litigation, claim or audit that started prior to the expiration of the three (3) year record retention period.

10. **INSPECTION.** CRA reserves the right to inspect the Project at any reasonable time, as well as the right to audit any and all financial records pertaining to the Project at any reasonable time. This Interlocal Agreement can be unilaterally canceled and no further payments made by the CRA, if SAA refuses to allow public access to all documents, papers, letters or other material made or received in conjunction with the Interlocal Agreement pursuant to the provisions of Chapter 119, Florida Statutes.

11. **EFFECTIVE.** This Interlocal Agreement has been executed pursuant to Section 163.01, Florida Statutes, and shall become effective upon execution by all parties.

12. **BENEFIT.** Nothing in this Interlocal Agreement shall be construed to benefit any person or entity not a party to this Agreement. The expenditure of funds by CRA is for the improvement and benefit of property located within the CRA Redevelopment Area and will benefit the CRA.

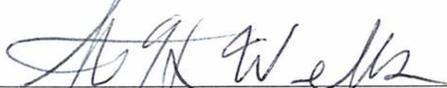
13. **FILING EFFECTIVE DATE.** As required by Section 163.01(11), Florida Statutes, the Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Highlands County after execution by the parties, and shall take effect upon the date of filing.

IN WITNESS WHEREOF, the parties hereto or their lawful representatives, have executed this Agreement as of the date above written.

ATTEST:

SEBRING AIRPORT AUTHORITY, a body politic created by Florida law

By: 
Carl Cool, Secretary

By: 
Stanley Wells, Chairman

Date: August 21, 2025

Date: August 21, 2025

ATTEST:

SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY, a body politic and corporate created and operating under Part III, Chapter 163, Florida Statutes

By: 
Carl Cool, Secretary

By: 
Stanley Wells, Chairman

Date: August 21, 2025

Date: August 21, 2025

Sebring Airport Authority Agenda Item Summary

Meeting Date: August 21, 2025

Presenter: Andrew Bennett

Agenda Item: Interlocal Agreement – Terminal Café: Repairs/Replacement of Equipment and Fixtures Project

Background:

Attached is ILA between the SAA and CRA regarding the Terminal Café: Repairs/Replacement of Equipment and Fixtures project. The CRA finds that payment of funds in the amount of Seventy-Five Thousand Dollars and No/100ths (\$75,000.00) for the design and construction of the Project will benefit and enhance the CRA Area, and that financial assistance to SAA is appropriate and furthers the purposes of the Community Redevelopment Plan.

Requested Motion: Move to approve and authorize the Chairman or Vice Chairman and Secretary or Assistant Secretary to execute the ILA.

Board Action:

Approved X

Denied _____

Tabled _____

Prepared by and Return to:

Sebring Airport Authority
128 Authority Lane
Sebring, Florida 33870

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT is entered into this 21st day of August, 2025, between **SEBRING AIRPORT AUTHORITY**, a body politic created by Florida law (herein referred to as “SAA”) and the **SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY**, a body politic and corporate created pursuant to Part III, Chapter 163, Florida Statutes (herein referred to as “CRA”).

WHEREAS, the SAA owns and leases real property and operates an airport located at the Sebring Regional Airport and Industrial Park in Highlands County, Florida (herein referred to as the “Property”); and

WHEREAS, the CRA was formed by the Highlands County Board of County Commissioners for the purpose of assisting SAA in the development, funding and operation of the Sebring Regional Airport and Industrial Park; and

WHEREAS, the CRA has determined that the use of tax increment revenues in the Park to provide financial support for maintenance thereof is appropriate and consistent with the Community Redevelopment Plan, as updated November 19, 2015 (the “Plan”); and

WHEREAS, the SAA has requested the CRA to fund the design and construction of the project entitled “Terminal Café: Repairs/Replacement of Equipment and Fixtures (herein referred to as the “Project”), a project specifically identified in the Plan; and

WHEREAS, at a public meeting of the CRA on the 21st day of August, 2025, the CRA voted to approve the funding of the design, post design and construction of the Project; and

WHEREAS, the CRA finds that the Project will further economic development within the Park, and the Project is consistent with and in furtherance of the Plan; and

WHEREAS, the SAA and the CRA find that the Project is a reasonable and necessary undertaking for the SAA, and that financial assistance for the Project by the CRA is consistent with the purposes for which the CRA was created and with the Plan; and

WHEREAS, this Agreement is made and entered between the parties pursuant to Section 163.01, Florida Statutes, the " Florida Interlocal Cooperation Act of 1969 "; and

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. **RECITALS**. The recitals set forth above are hereby incorporated in this Project Assistance Agreement in their entirety.

2. **TERM**. This Interlocal Agreement will be effective as of the date of filing with the Clerk of the Circuit Court of Highlands County and will remain in effect unless terminated by either one of the parties hereto.

3. **PROJECT ASSISTANCE PAYMENTS.** The CRA finds that payment of funds in the amount of Seventy-Five Thousand Dollars and No/100ths (\$75,000.00) for the design and construction of Project will benefit and enhance the CRA Area, and that financial assistance to SAA is appropriate and furthers the purposes of the Plan, as set forth above.

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

SAA:

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

CRA:

Sebring Regional Airport and Industrial Park Community Redevelopment Agency
Attn: Chairman
128 Authority Lane
Sebring, FL 33870

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

5. **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.

6. **MULTIPLE ORIGINALS.** Multiple copies of this Agreement may be executed, each of which shall be deemed an original. Recording is strictly prohibited and shall be an event of default by the party causing the recording to be made.

7. **HOLD HARMLESS.** SAA agrees to save and hold CRA, its officers, agents and employees harmless from any and all liabilities, claims, actions, damages, awards and judgments to the extent allowed by law, arising from the SAA's obligations contained herein to contract and supervise the Project. However, nothing contained herein shall constitute a waiver by SAA of its sovereign immunity and the limitations set forth in Section 768.28, Florida Statutes.

8. **PERMIT, LICENSES AND AGREEMENTS.** SAA is responsible for obtaining all permits, licenses and agreements required for the Project.

9. **RECORDS.** SAA shall document all expenditures of money in detail sufficient for a proper pre-audit and post-audit report. SAA shall retain all records supporting the Project costs for three (3) years after the fiscal year in which the final payment was released by the CRA, or until final resolution of matters resulting from any litigation, claim or audit that started prior to the expiration of the three (3) year record retention period.

10. **INSPECTION.** CRA reserves the right to inspect the Project at any reasonable time, as well as the right to audit any and all financial records pertaining to the Project at any reasonable time. This Interlocal Agreement can be unilaterally canceled and no further payments made by the CRA, if SAA refuses to allow public access to all documents, papers, letters or other material made or received in conjunction with the Interlocal Agreement pursuant to the provisions of Chapter 119, Florida Statutes.

11. **EFFECTIVE.** This Interlocal Agreement has been executed pursuant to Section 163.01, Florida Statutes, and shall become effective upon execution by all parties.

12. **BENEFIT.** Nothing in this Interlocal Agreement shall be construed to benefit any person or entity not a party to this Agreement. The expenditure of funds by CRA is for the improvement and benefit of property located within the CRA Redevelopment Area and will benefit the CRA.

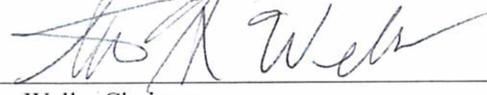
13. **FILING EFFECTIVE DATE.** As required by Section 163.01(11), Florida Statutes, the Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Highlands County after execution by the parties, and shall take effect upon the date of filing.

IN WITNESS WHEREOF, the parties hereto or their lawful representatives, have executed this Agreement as of the date above written.

ATTEST:

SEBRING AIRPORT AUTHORITY, a body politic created by Florida law

By: 
Carl Cool, Secretary

By: 
Stanley Wells, Chairman

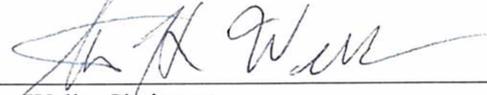
Date: August 21, 2025

Date: August 21, 2025

ATTEST:

SEBRING REGIONAL AIRPORT AND INDUSTRIAL PARK COMMUNITY REDEVELOPMENT AGENCY, a body politic and corporate created and operating under Part III, Chapter 163, Florida Statutes

By: 
Carl Cool, Secretary

By: 
Stanley Wells, Chairman

Date: August 21, 2025

Date: August 21, 2025

RESOLUTION SAA 25-06

**A RESOLUTION OF THE SEBRING AIRPORT
AUTHORITY TO APPROVE AMENDMENT S25-05 TO
THE 2024-2025 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:**

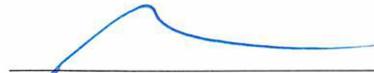
SECTION 1. The Sebring Airport Authority hereby approves the 2024-2025 Budget Amendment S25-05 as presented.

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

PASSED AND ADOPTED this 21st day of August 2025.



SEBRING AIRPORT AUTHORITY

By: 
Mike Willingham, Ex. Director

SEBRING AIRPORT AUTHORITY
 BUDGET AMENDMENT# S25-05
 EFFECTIVE ACCOUNTING PERIOD: JUNE 2025

8/21/2025

SUBMITTED BY: Colleen Plonsky
 SIGNED BY: 

REVENUE CENTER	ACCOUNT	ACCOUNT NAME	PRIOR BUDGET AS	INCREASE	DECREASE	REVISED	Reason:
			\$ -	\$ -	\$ -	\$ -	
Total Revenue Increase/Decrease			\$ -	\$ -	\$ -	\$ -	
COST CENTER (expenses)							
FBO	512-046-FBO	REPAIRS & MAINTENANCE	\$ 41,000.00	\$ 24,000.00	\$ -	\$ 65,000.00	BUDGET UNDERSTATED
FBO	512-056-FBO	SEMINARS & CONVENTIONS	\$ 3,500.00	\$ 500.00	\$ -	\$ 4,000.00	BUDGET UNDERSTATED
SAA	512-046-SAA	REPAIRS & MAINTENANCE	\$ 340,000.00	\$ 80,000.00	\$ -	\$ 420,000.00	BUDGET UNDERSTATED
SAA	512-072-SAA	INTEREST PAYMENTS - DEBT	\$ 180,000.00	\$ 70,000.00	\$ -	\$ 250,000.00	BUDGET UNDERSTATED
Total Expenses Increase/Decrease			\$ 564,500.00	\$ 174,500.00	\$ -	\$ 739,000.00	
			Prior Month Budgeted Operating Reserve	Current Month Revenue - Inc/(Dec)	Current Month Expense - Inc/(Dec)	Revised Budgeted Operating Reserve	
			\$3,586,703.00	\$ -	\$ 174,500.00	\$3,412,203.00	

REQUEST #: S25-05

TRANSFER TYPE:

- ITEM TO ITEM
- OPERATING RESERVE
- BY RESOLUTION # SAA 25-06

BOARD
APPROVAL:

Executive Director



Mike Willingham

RESOLUTION NO. 25-08

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT, PROMISSORY NOTE AND ALL OTHER LOAN DOCUMENTS AS REQUIRED BY HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK TO ESTABLISH A \$4,000,000.00 SECURED REVOLVING LINE OF CREDIT BEARING LOAN NO. 160107373, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sebring Airport Authority desires to obtain a \$4,000,000.00 secured Revolving Line of Credit to provide working capital as may be needed; and

WHEREAS, Heartland National Bank now known as Seacoast National Bank is willing to establish Loan No. 160107373 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, Commercial Security Agreement, Addendum to Commercial Security Agreement; Governmental Certificate, Addendum to Governmental Certificate, Loan Agreement, Disbursement Request and Authorization, and Automatic Transfer Authorization, (collectively the "Loan Documents") for new Loan No. 160107373 are hereby approved.

2. The Chair or Vice Chair and Secretary and 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 now known as Seacoast 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 21th day of ~~August~~ ^{August}, 2025.



SEBRING AIRPORT AUTHORITY

By: _____

Stanley H. Wells, as its Chair

Attest: _____

Carl Cool, as its Secretary



Heartland
National Bank

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,000,000.00	08-21-2025	08-21-2027	160107373	8 / 14	S0002630	ASB	

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 NOW KNOWN AS
SEACOAST 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 \$4,000,000.00 due on August 21, 2027.

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: CAPITAL IMPROVEMENTS TO AIRPORT.

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 \$4,000,000.00 as follows:

Undisbursed Funds:	\$4,000,000.00
Note Principal:	\$4,000,000.00

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 AUGUST 21, 2025.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

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



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,000,000.00	08-21-2025	08-21-2027	160107373	8 / 14	S0002630	ASB	
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 NOW KNOWN AS
SEACOAST NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

Principal Amount: \$4,000,000.00

Date of Note: August 21, 2025

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") hereby pledges to pay this Promissory Note from the pledged funds as provided in the Borrower Resolution of even date.

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") promises to pay to HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Four Million & 00/100 Dollars (\$4,000,000.00) 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 August 21, 2027. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning September 21, 2025, 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 principal; 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 7.500% 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 7.500% 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 4.500% 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.

**PROMISSORY NOTE
(Continued)**

Loan No: 160107373

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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. 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.

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.

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.

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 indebtedness 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. Lender will have no obligation to advance funds under this Note if: (A) Borrower or any guarantor is in default under the terms of this Note or any agreement that Borrower or any guarantor has with Lender, including any agreement made in connection with the signing of this Note; (B) Borrower or any guarantor ceases doing business or is insolvent; (C) any guarantor seeks, claims or otherwise attempts to limit, modify or revoke such guarantor's guarantee of this Note or any other loan with Lender; (D) Borrower has applied funds provided pursuant to this Note for purposes other than those authorized by Lender; or (E) Lender in good faith believes itself insecure.

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 AUDITED ANNUAL FINANCIAL STATEMENTS.

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 NOW KNOWN AS SEACOAST 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

**PROMISSORY NOTE
(Continued)**

Loan No: 160107373

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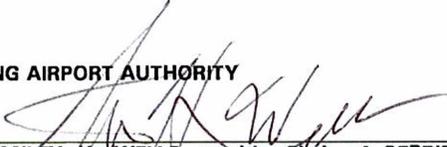
anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who 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: 
STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

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

Florida Documentary Stamp Tax

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

DISBURSEMENT AUTHORIZATION

Principal \$4,000,000.00	Loan Date 08-21-2025	Maturity 08-21-2027	Loan No 160107373	Call / Coll 8 / 14	Account S0002630	Officer ASB	Initials
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 NOW KNOWN AS
SEACOAST 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 August 21, 2025, and executed in connection with a loan or other financial accommodations between HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST 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
Mike Williamson	_____
Andrew Bennett	_____
Colleen Plonsky	_____

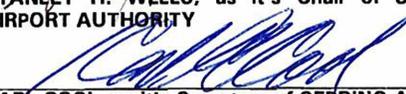
THIS DISBURSEMENT AUTHORIZATION IS EXECUTED ON AUGUST 21, 2025.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 

 STANLEY H. WELLS, as it's Chair of SEBRING AIRPORT AUTHORITY

By: 

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

RESOLUTION NO. 25-08

A RESOLUTION OF THE SEBRING AIRPORT AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT, PROMISSORY NOTE AND ALL OTHER LOAN DOCUMENTS AS REQUIRED BY HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK TO ESTABLISH A \$4,000,000.00 SECURED REVOLVING LINE OF CREDIT BEARING LOAN NO. 160107373, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sebring Airport Authority desires to obtain a \$4,000,000.00 secured Revolving Line of Credit to provide working capital as may be needed; and

WHEREAS, Heartland National Bank now known as Seacoast National Bank is willing to establish Loan No. 160107373 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, Commercial Security Agreement, Addendum to Commercial Security Agreement; Governmental Certificate, Addendum to Governmental Certificate, Loan Agreement, Disbursement Request and Authorization, and Automatic Transfer Authorization, (collectively the "Loan Documents") for new Loan No. 160107373 are hereby approved.

2. The Chair or Vice Chair and Secretary and 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 now known as Seacoast 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 August, 2025.



SEBRING AIRPORT AUTHORITY

By: 
Stanley H. Wells, as its Chair

Attest: 
Carl Cool, as its Secretary



COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,000,000.00	08-21-2025	08-21-2027	160107373	8 / 14	S0002630	ASB	
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.							

Grantor: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

Lender: HEARTLAND NATIONAL BANK NOW KNOWN AS
SEACOAST NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

THIS COMMERCIAL SECURITY AGREEMENT dated August 21, 2025, is made and executed between SEBRING AIRPORT AUTHORITY ("Grantor") and HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property in which Grantor is giving to Lender a security interest for the payment of the indebtedness and performance of all other obligations under the Note and this Agreement:

A lien upon and pledge of the following grants:

- RIF Grant #D0310 in the amount of \$300,000.00
- FDOT Grant #455926-1-94-01 in the amount of \$301,828.00
- FAA Grant #3-12-0072-037-2025 in the amount of \$540,222.00
- FDOT Grant #453087-1-94-01 in the amount of \$275,000.00 (Amendment 1)
- FDOT Grant #453087-1-94-01 in the amount of \$101,038.00 (Amendment 3)
- FDOT Grant #446384-1-94-01 in the amount of \$40,000.00
- FAA Grant #3-12-0072-036-2025 in the amount of \$360,000.00
- RIF Grant #D0311 in the amount of \$300,000.00
- FL Job Growth Grant #G0141 in the amount of \$2,113,560.00

In addition, the word "Collateral" also includes all the following:

- (A) All accessions, attachments, accessories, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor 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. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor 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 (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the structure of the entity Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's principal residence; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

Loan No: 160107373

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of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, reasonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral if the estimated cost of

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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repair or replacement exceeds \$2000.00, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION. Until default, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the 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 Grantor. 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. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

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

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement 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 Grantor.

Default in Favor of Third Parties. 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 Grantor's property or ability to perform Grantor's obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement 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.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The insolvency of Grantor, the appointment of a receiver for any part of Grantor'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 Grantor.

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 Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor 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.

**COMMERCIAL SECURITY AGREEMENT
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Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

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 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.

Cure Provisions. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor 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.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Florida Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. In the event of a suit being instituted to foreclose this Agreement, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Collateral, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Collateral, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, 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 Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay

**COMMERCIAL SECURITY AGREEMENT
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someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and 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), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement 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 Agreement has been accepted by Lender in the State of Florida.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of HIGHLANDS County, State of Florida.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

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:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security 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 of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

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.

Grantor. The word "Grantor" means SEBRING AIRPORT AUTHORITY.

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**COMMERCIAL SECURITY AGREEMENT
(Continued)**

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Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

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 Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK, its successors and assigns.

Note. The word "Note" means the Note dated August 21, 2025 and executed by SEBRING AIRPORT AUTHORITY in the principal amount of \$4,000,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

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 Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 21, 2025.

GRANTOR:

SEBRING AIRPORT AUTHORITY

By: 
STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

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

ADDENDUM TO COMMERCIAL SECURITY AGREEMENT
(Loan No. 160107373)

This is an addendum to the Commercial Pledge Agreement between **SEBRING AIRPORT AUTHORITY** as Grantor and **HEARTLAND NATIONAL BANK** now known as **SEACOAST NATIONAL BANK** as Lender dated August 21, 2025 and approved by Sebring Airport Authority on August 21, 2025.

1. The subparagraph entitled **False Statements** under the paragraph entitled **DEFAULT** is hereby amended to read as follows:

“False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor’s behalf under this Agreement or the Related Documents is false or misleading in any material respect.”

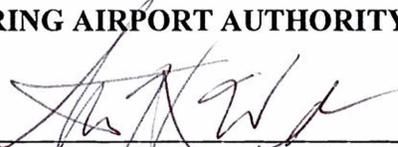
2. The subparagraph entitled **Defective Collateralization** under the paragraph entitled **DEFAULT** is hereby deleted.

3. The following is hereby added to the paragraph entitled **MISCELLANEOUS PROVISIONS**:

“Further Assurances. The parties hereby agree to execute any such further documents as are necessary to effect the intent of the parties.”



SEBRING AIRPORT AUTHORITY

By: 
Stanley H. Wells, as its Chair

Attest: 
Carl Cool, as its Secretary

GOVERNMENTAL CERTIFICATE

Principal \$4,000,000.00	Loan Date 08-21-2025	Maturity 08-21-2027	Loan No 160107373	Call / Coll 8 / 14	Account S0002630	Officer ASB	Initials
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.							

Entity:	SEBRING AIRPORT AUTHORITY 128 AUTHORITY LANE SEBRING, FL 33870	Lender:	HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK SEBRING BRANCH 320 HWY 27 NORTH SEBRING, FL 33870
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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 **August 21, 2025**, 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
STANLEY H. WELLS	as it's Chair	Y	X	
CARL COOL	as it's 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: 160107373

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 August 21, 2025.

CERTIFIED TO AND ATTESTED BY:

X 
STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

X 
CARL COOL, as it's 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.

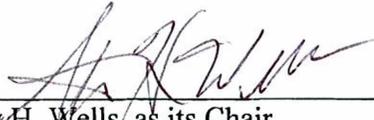
ADDENDUM TO GOVERNMENTAL CERTIFICATE
(Loan No. 160107373)

This is an addendum to the Governmental Certificate between **SEBRING AIRPORT AUTHORITY** as Borrower and **HEARTLAND NATIONAL BANK** now known as **SEACOAST NATIONAL BANK** as Lender, dated as of August 21, 2025.

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



SEBRING AIRPORT AUTHORITY

By: 
Stanley H. Wells, as its Chair

Attest: 
Carl Cool, as its Secretary

AUTOMATIC TRANSFER AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$4,000,000.00	08-21-2025	08-21-2027	160107373	8 / 14	S0002630	ASB	
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 NOW KNOWN AS
SEACOAST 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: _____

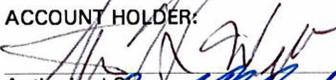
INSTRUCTIONS

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:

 8.21.25
 Authorized Signer Date:
 8.21.25
 Authorized Signer Date:

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "Loan Agreement") is made and entered into this 21 day of August, 2025 by and between HEARTLAND NATIONAL BANK, NOW KNOWN AS SEACOAST NATIONAL BANK, a national banking association (hereinafter "LENDER") and Sebring Airport Authority ("BORROWER").

WHEREAS, BORROWER has been approved for a grant as shown on the attached Schedule A, and

WHEREAS, LENDER is providing a revolving line of credit in the amount of \$4,000,000.00 for funding the costs of these improvements until grant funds can be reimbursed (hereinafter "LOAN"), and

WHEREAS, BORROWER's Board of Directors has approved a resolution authorizing the LOAN and the repayment to be paid to the LOAN from such grant proceeds,

NOW, THEREFORE, for and in consideration of the promises and covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged by the parties, and of the mutual covenants and agreements contained in this Loan Agreement, the BORROWER and the LENDER agree as follows:

ARTICLE 1. RECITALS; DEFINITIONS

Section 1.1 **Recitals**. The recitals contained hereinabove are true and correct.

Section 1.2 **Defined Terms**. For purposes of this Loan Agreement, the following terms shall have the respective meanings as specified in this section (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

Section 1.3 **Agreement**, shall mean this Loan Agreement as originally executed by the parties hereto and all permitted amendments and modifications hereof, including all exhibits and schedules.

Section 1.4 **Loan Documents**, shall mean this Loan Agreement, the Note, the Security Agreement, and all other documents, agreements, certificates, schedules, notes, statements of opinions, however described, referenced herein or executed and delivered pursuant hereto or in connection with or arising from the Loan or the transactions contemplated by this Loan Agreement.

Section 1.5 **Loan(s)**, shall mean the loan as evidenced by Promissory Note executed of even date herewith.

ARTICLE 2. FUNDING

Section 2.1 **Draws**.

- a. BORROWER will provide AIA Percentage of Completion forms for all draw requests from the contractor providing materials and labor for each grant,

- b. BORROWER will also provide copies of the following for draws:
 - documents submitted to the FDOT, USDOC or FAA monthly for funds due under the grant, or invoices for materials purchased
 - Submission of a work in progress report showing the amount of each grant, amount drawn to date under each grant, the amount remaining due under each grant and the amount of the current draw requested
- b. Disbursements shall be paid monthly directly to Borrower in the amount of:
 - Funds to be received from grants, or
 - Invoices for materials purchased

ARTICLE 3. REPAYMENT

Section 3.1 Repayment.

- a. Upon receipt of the funds paid under the grants, BORROWER will immediately pay same amount to LENDER. If grant funds are cancelled, payment will be made by BORROWER from other BORROWER legally available funds

ARTICLE 4. COLLATERAL

Section 4.1 Collateral.

- a. The LOAN will be secured by a lien upon and pledge of the Grants shown on Schedule A attached hereto.
- b. Additional grants can be added to this credit facility for funding.

ARTICLE 5. MISCELLANEOUS

Section 5.1 Amendments, etc. No amendment, modification, termination or waiver of any provision of this Loan Agreement, the Note(s), or other Loan Documents, nor consent to any departure by the BORROWER therefrom, shall in any event be effective unless the same shall be in writing and signed by LENDER, and then such waiver or consent shall be effective only in specific instances and for the specific purpose for which given.

Section 5.2 Time of the Essence. Time is of the essence to this Loan Agreement, the Note(s), and the other Loan Documents.

Section 5.3 Headings. The headings in this Loan Agreement are intended to be for convenience of reference only, and shall not define or limit the scope, extent or intent or otherwise affect the meaning of any portion hereof.

Section 5.4 **Counterparts.** This Loan Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any one of the parties hereto may execute this Loan Agreement by signing such counterpart.

Section 5.5 **Further Assurances.** The BORROWER shall, from time to time, execute such additional documents as may be requested by LENDER or LENDER's counsel, to carry out the terms and fulfill the intent and purpose of this Loan Agreement and the Loan Documents.

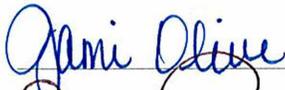
Section 5.6 **Governing Law.** This Loan Agreement has been delivered in the State of Florida and shall be construed in accordance with and governed by the laws of Florida. Wherever possible, each provision of this Loan Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Loan Agreement shall be ineffective, the invalidity of such provision will not affect the enforceability of the remainder of this Loan Agreement.

Section 5.7 **WAIVER OF TRIAL BY JURY. BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF, OR BASED UPON, THIS Loan Agreement, THE PROMISSORY NOTE(S) REPRESENTING THE LOAN(S), THE COLLATERAL FOR THE LOAN(S), AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER WRITTEN OR VERBAL) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER EXTENDING CREDIT TO BORROWER.**

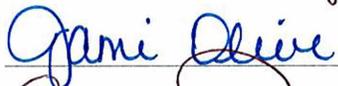
IN WITNESS WHEREOF, each of the parties hereto has caused this Loan Agreement to be executed, sealed and delivered, as applicable, by their duly authorized officers this 21 day of August 2025.

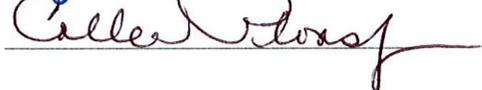
AS TO BORROWER

WITNESS









Sebring Airport Authority



Stanley H. Wells, as it's Chair



Carl Cool, as it's Secretary

AS TO LENDER:

WITNESS

HEARTLAND NATIONAL BANK NOW
KNOWN AS SEACOAST NATIONAL BANK

By: _____
Andrew S. Bible
Market President

EXHIBIT "A"

RIF Grant #D0310 in the amount of \$300,000.00

FDOT Grant #455926-1-94-01 in the amount of \$301,828.00

FAA Grant #3-12-0072-037-2025 in the amount of \$540,222.00

FDOT Grant #453087-1-94-01 in the amount of \$275,000.00 (Amendment 1)

FDOT Grant #453087-1-94-01 in the amount of \$101,038.00 (Amendment 3)

FDOT Grant #446384-1-94-01 in the amount of \$40,000.00

FAA Grant #3-12-0072-036-2025 in the amount of \$360,000.00

RIF Grant #D0311 in the amount of \$300,000.00

FL Job Growth Grant #G0141 in the amount of \$2,113,560.00

RESOLUTION NO. 25-07

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 NOW KNOWN AS SEACOAST 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 now known as Seacoast 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, Business Loan Agreement, Disbursement Request and Authorization, and Automatic Transfer Authorization, (collectively the "Loan Documents") for new Loan No. 160107371 are hereby approved.

2. The Chair or Vice Chair and Assistant Secretary and 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 now known as Seacoast 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 August, 2025.



SEBRING AIRPORT AUTHORITY

By:

A handwritten signature in black ink, appearing to read "Stanley H. Wells", written over a horizontal line.

Stanley H. Wells, as its Chair or

Attest:

A handwritten signature in black ink, appearing to read "Carl Cool", written over a horizontal line.

Carl Cool, as its Secretary, or



Heartland
National Bank

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	08-21-2025	08-21-2026	160107371	8 / 00	S0002630	ASB	

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 NOW KNOWN AS
SEACOAST 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 August 21, 2026. 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 RENEWAL TO BE USED FOR OPERATING CAPITAL.

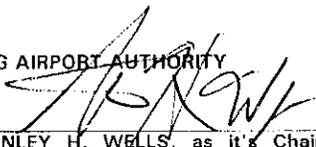
DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$500,000.00 as follows:

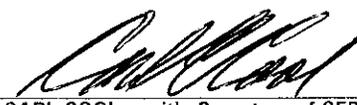
Undisbursed Funds:	\$500,000.00
Note Principal:	\$500,000.00

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 AUGUST 21, 2025.

BORROWER:

SEBRING AIRPORT AUTHORITY

By: 
STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

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



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	08-21-2025	08-21-2026	160107371	8 / 00	S0002630	ASB	

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 NOW KNOWN AS
SEACOAST NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

Principal Amount: \$500,000.00

Date of Note: August 21, 2025

PROMISE TO PAY. SEBRING AIRPORT AUTHORITY ("Borrower") promises to pay to HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST 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 August 21, 2026. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning September 21, 2025, 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 principal; 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 7.500% 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 7.500% 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

**PROMISSORY NOTE
(Continued)**

Loan No: 160107371

Page 2

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. 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.

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.

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.

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 NOW KNOWN AS SEACAST 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

PROMISSORY NOTE
(Continued)

Loan No: 160107371

Page 3

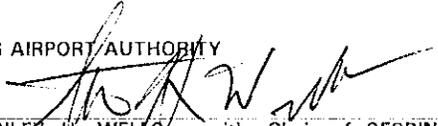
parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

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: 
STANLEY W. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

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

DISBURSEMENT AUTHORIZATION

Principal \$500,000.00	Loan Date 08-21-2025	Maturity 08-21-2026	Loan No 160107371	Call / Coll 8 / 00	Account S0002630	Officer ASB	Initials
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 NOW KNOWN AS
SEACOAST NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

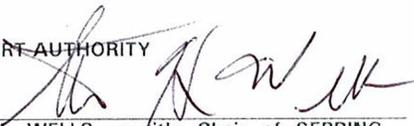
This DISBURSEMENT AUTHORIZATION is attached to and by this reference is made a part of the Promissory Note, dated August 21, 2025, and executed in connection with a loan or other financial accommodations between HEARTLAND NATIONAL BANK NOW KNOWN AS SEACOAST NATIONAL BANK and SEBRING AIRPORT AUTHORITY.

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

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

THIS DISBURSEMENT AUTHORIZATION IS EXECUTED ON AUGUST 21, 2025.

BORROWER:

SEBRING AIRPORT AUTHORITY
By: 
STANLEY H. WELLS, as it's Chair of SEBRING AIRPORT AUTHORITY

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

GOVERNMENTAL CERTIFICATE

Principal \$500,000.00	Loan Date 08-21-2025	Maturity 08-21-2026	Loan No 160107371	Call / Coll 8 / 00	Account S0002630	Officer ASB	Initials
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.							

Entity: SEBRING AIRPORT AUTHORITY
128 AUTHORITY LANE
SEBRING, FL 33870

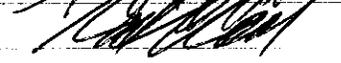
Lender: HEARTLAND NATIONAL BANK NOW KNOWN AS
SEACOAST NATIONAL BANK
SEBRING BRANCH
320 HWY 27 NORTH
SEBRING, FL 33870

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 **August 21, 2025**, 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:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
STANLEY H. WELLS	as it's Chair	Y X	
CARL COOL	as it's 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

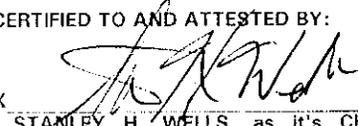
CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation 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 August 21, 2025.

CERTIFIED TO AND ATTESTED BY:

X



STANLEY H. WELLS, as it's Chair of SEBRING
AIRPORT AUTHORITY

X



CARL COOL, as it's 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.

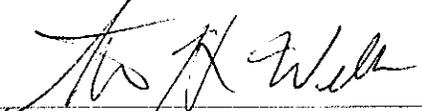
ADDENDUM TO GOVERNMENTAL CERTIFICATE
(Loan No. 160107371)

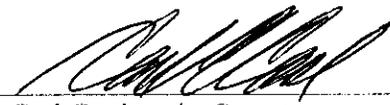
This is an addendum to the Governmental Certificate between **SEBRING AIRPORT AUTHORITY** as Borrower and **HEARTLAND NATIONAL BANK** as Lender, dated as of August 21, 2025.

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



SEBRING AIRPORT AUTHORITY

By: 
 Stanley H. Wells, as its Chair or

Attest: 
 Carl Cool, as its Secretary, or

AUTOMATIC TRANSFER AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$500,000.00	08-21-2025	08-21-2026	160107371	8 / 00	S0002630	ASB	
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 NOW KNOWN AS
SEACOAST 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: _____

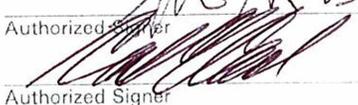
INSTRUCTIONS

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:


 Authorized Signer _____ Date: **8.21.25**

 Authorized Signer _____ Date: **8.21.25**

Airport Executive BRIEF



The Beta ALIA electric CTOL aircraft above Las Vegas



CONTENTS

- **News & Noteworthy**
- FAA's Final Mosaic Rule
- Downtown Redevelopment Update
- Webster Turn Reconstruction Update

Team Initiatives & Outreach

- SRA Featured at FAC General Aviation Committee Spotlight
- Deputy Director Shares AAM Vision with Chamber



AIRPORT UPDATE

Webster Turn reconstruction will receive Notice to Proceed on Monday, August 18 and 100% design will be completed for the first phase of Carroll Shelby Drive in September.

FAA Finalizes MOSAIC Rule – Expanded Light-Sport Category & Sport Pilot Privileges

The FAA's new MOSAIC rule, effective October 22, 2025 (with the new Part 22 framework starting July 24, 2026), modernizes and expands the Light-Sport Aircraft category and Sport Pilot privileges.

Key Changes

BROADER AIRCRAFT CAPABILITIES

Part 22 allows LSAs with stall speeds up to 61 knots VS0 and top speeds up to 250 knots CAS, seating for up to four, retractable gear, multi-engine configurations, and alternative propulsion systems.



EXPANDED SPORT PILOT PRIVILEGES – Qualified sport pilots (meeting training, endorsement, and BasicMed/3rd-class medical requirements) may operate certain four-seat aircraft within sport pilot performance limits (≤ 59 knots VS1), with options for retractable gear, controllable-pitch props, and night VFR.

DESIGN & TRAINING OPPORTUNITIES

Manufacturers and kit builders can pursue larger, faster, and more advanced light-sport designs; flight schools can expand offerings to meet demand for new endorsements and training.

MAINTENANCE & AERIAL WORK UPDATES – Light-Sport Repairmen can now perform annual inspections on their own Experimental-Amateur Built aircraft (with required training). S-LSA may perform certain aerial work under defined standards, though passenger and property carriage for hire remains restricted.

Impact

MOSAIC increases general aviation accessibility, fosters aircraft innovation, and creates new training and business opportunities—while maintaining core safety limits on passengers and altitude.

UPCOMING EVENTS

APEX Global Expo:
Sept. 9-11, Long Beach CA

SAA/CRA Board Meeting:
September 18

SAA/CRA Board Meeting:
October 16

SAA/CRA Board Meeting:
November 19

Downtown Redevelopment Update – CRA Receives Seven Proposals

Last Month, the Sebring Community Redevelopment Agency (CRA) announced it had received seven redevelopment proposals for the former Nan-Ces-O-Wee Hotel property at 139 North Ridgewood Drive.

Proposals came from:

1. Bortone Fruit Winery
2. Contrast and Conquer
3. Golden Pineapple Club
4. Green Group Development
5. Sadie's Place
6. Sebring Historical Society
7. Sebring Wellness Hub



The 0.43-acre downtown site represents a valuable opportunity to attract new businesses, cultural amenities, and services that could stimulate foot traffic and economic activity.

Although the CRA operates independently from Sebring Airport, such redevelopment efforts help strengthen the local economy and enhance the community's profile—factors that indirectly support regional air service, tourism, and business investment.



SRA Featured at FAC General Aviation Committee Spotlight

Sebring Regional Airport took center stage at the Florida Airports Council Annual Conference in Tampa, where the Deputy Director presented as part of the General Aviation

Committee spotlight. The presentation highlighted key initiatives that are strengthening Sebring's position within Florida's general aviation network — including hangar

and infrastructure expansions, sustainability efforts, and new strategic partnerships. These forward-focused developments emphasize the airport's commitment to safety, innovation,

and long-term economic and community impact. livability, workforce attraction, and long-term regional growth.

Deputy Director Shares AAM Vision at Chamber Luncheon

At the Sebring Chamber of Commerce Community Luncheon, the Deputy Director delivered an engaging update on the airport's leadership in the future of Advanced Air Mobility (AAM). The presentation showcased how Sebring Regional Airport is laying the groundwork to support emerging aviation technologies — from infrastructure readiness to collaborative partnerships. Attendees got a first look at how these advancements will boost economic development, improve regional connectivity, and position Sebring as a hub for next-generation air transportation.



Sebring Regional Airport
 128 Authority Lane
 Sebring, Florida 33870
www.sebring-airport.com
 863.655.6444

With strategic access to major markets by land, sea and air—Sebring Regional Airport and Commerce Park offers a wide range of business advantages and incentives to support your company’s future. In the heart of Central Florida, the 2,000-acre park is conveniently situated within a 150-mile radius of 85 percent of the state’s population. Already home to Sebring International Raceway, a premier sports car racing facility, the park is uniquely positioned to accelerate your business.

SITE MAP

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



ACCELERATE YOUR BUSINESS'S POTENTIAL