Chairman
Megan Carter
Vice- Chair
Vacant
Sec./Treasurer
Wanda Ashley

Economic Dev. Director
Vacant

Hamilton County
DEVELOPMENT AUTHORITY

Board Members
Scott Gay
David Ehlert
Shana Taylor

Board Attorney
Rhett Bullard

AGENDA

Thursday, September 17, 2026, 12:00 PM
1153 U.S. Hwy 41 NW, Suite 4, Jasper, FL
Economic Development Authority Conference Room

1. Call to order and the determination of the presence of a quorum (5 members present)
2. Invocation
3. Pledge
4. Ken Daniels- 2025 Annual Audit Report
5. Public Comments
6. Feasibility Study/Town of White Springs
7. Jennings Utility Extension Project & Jennings Property- Update on Florida Department of Commerce Request for Additional Funding
8. A. 203 Hatley St. West Update- Draft Review
   B. 106 Hatley St. West Update- Structural Issues with Building
   C. 201 Hatley St. West Update- Draft Review
9. Transition/First Federal Accounts
10. Grazin' Grace Lease Question- Roof Leaks
11. Possible Listing of Alapaha Commerce Site
12. Danceology Lease Renewal
13. Possible Addition to First Federal Account Signatory
14. Sandy Lieupo/Dana McCoy- Proposal for 112 Hatley Street
15. Don Wilson Request to Construct a Pole Barn on HCDA Property
16. Orange Blossom/Hughes Update
17. Rodeo Week Sponsorship Request
18. Hamilton County Chamber of Commerce
19. Minutes Approval (June 4th Meeting)
20. Financial Report (June 2026 & July 2026)
21. Board Member Comments
22. Adjourn

In accordance with Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in the meeting should contact the Hamilton County Development Authority, at 1153 US Highway 41 NW, Suite 4, Jasper, FL 32052 or 866-341-2492 or 386-362-2040, no later than 5:00 P.M. on the day prior to the meeting.

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

FINANCIAL STATEMENTS

For the Year Ended September 30, 2025

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

AUTHORITY MEMBERS

September 30, 2025

MEMBERS		Position
District 1	Lowell Klepper	Member
District 2	Nathaniel Combass	Chairperson
District 3	Wanda Ashley	Secretary/Treasurer
District 4	Megan Carter	Vice-chairperson
District 5	David Ehlert	Member
At large	Scott Gay	Member
	Chuck Burnett	Member
Staff	M. Chadd Mathis	Economic Development Director
	Rhett Bullard	Attorney

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

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September 30, 2025

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KENNETH M. DANIELS
CERTIFIED PUBLIC ACCOUNTANT

Phone 386-792-1906
Fax 386-792-1925
kmdcpa@windstream.net

107 2nd Ave SE
Jasper, FL 32052

INDEPENDENT AUDITOR'S REPORT

To the Board Members
Hamilton County Development Authority
Hamilton County, Florida

Report on the Audit of the Financial Statements

Opinions

I have audited the accompanying financial statements of the governmental activities and the major fund of the Hamilton County Development Authority as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Hamilton County Development Authority's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Hamilton County Development Authority, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. I am required to be independent of the Hamilton County Development Authority, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hamilton County Development Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hamilton County Development Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hamilton County Development Authority's ability to continue as a going concern for a reasonable period of time.

I are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-9 and budgetary comparison information on pages 23–24 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge I obtained during our audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated June 5, 2026, on my consideration of the Hamilton County Development Authority's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Hamilton County Development Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hamilton County Development Authority's internal control over financial reporting and compliance.

Kenneth M. Daniels
Certified Public Accountant
June 5, 2026

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MANAGEMENT'S DISCUSSION

AND ANALYSIS

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended September 30, 2025

Our discussion and analysis of the Hamilton County Development Authority's (the Authority), financial performance provides an overview of Authority's financial activities for the year ended September 30, 2025. Please read it in conjunction with the Authority's financial statements, which begin in page 10.

FINANCIAL HIGHLIGHTS

The Authority contributed $200,000 toward the purchase of parcel 7340-005 located at the Jennings, FL/I75 exchange. The purchase of the lot provides unfettered access to approximately 25 acres that the Authority holds for future development.

The Authority sold five parcels of property (including buildings) in downtown Jasper. The properties were sold to established businesses that plan to continue operations.

The Authority donated a building (parcel 6631-000) and a lot (parcel 2254-016) to Hamilton County, Florida. The County plans to rehabilitate the building and use as a central location serving economic development for the Authority and the County. The lot will be part of the County's ESA Steel Services, LLC incentive package.

The Authority began the rehabilitation process of downtown Jasper: commercial cleaning and building repairs.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Authority as a whole and present a longer–term view of the Authority's finances.

Fund financial statements start on page 12. For the governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Authority's operations in more detail than the government–wide statements by providing information about the Authority's most significant fund.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

Reporting the Authority as a Whole

Our analysis of the Authority as a whole begins on page 6.

The Statement of Net Position and the Statement of Activities on pages 10 and 11 report information about the Authority as a whole and its activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private–sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The above two statements also report the Authority's net position and changes in it. The Authority's net position–the difference between assets and liabilities–is one measure of the Authority's financial health. Over time, increases or decreases in the Authority's net position are an indicator of whether its financial health is improving or deteriorating. Additional other nonfinancial factors such as changes in the area's economic conditions and the condition of the Authority's capital assets should also be considered in assessing the Authority's overall health.

In the Statement of Net Position and the Statement of Activities, the Authority's activities are reported as governmental: economic environment - industry development.

Reporting the Authority's Funds

Our analysis of the Authority's General Fund begins on page 7. The fund financial statements begin on page 12 and provide detailed information about the Authority's governmental (general) fund.

A description of the governmental funds is as follows:

Governmental funds – The Authority's services are reported in a governmental fund, which focuses on how money flows into and out of this fund and the balances left at yearend that are available for spending.

This fund is reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short –term view of the Authority's general government operations and the basic services it provides.

Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the Authority's programs.

The relationship or differences between governmental activities reported in the Statement of Net Position and the Statement of Activities and governmental fund is described in reconciliations accompanying the fund financial statements.

The Authority as a Whole

The Authority's net position, as indicated in the table below, decreased. An analysis of the changes follows Table 1.

Governmental Activities -- Net Position

Table 1
NET POSITION
(In Thousands)

	Governmental Activities 2025	Governmental Activities 2024
Current and other assets	$ 2,198	$ 2,264
Capital assets	3,683	4,231
Total assets	$ 5,881	$ 6,495
Other liabilities	$ 18	$ 18
Long term liabilities	4	4
Total liabilities	22	22
Net position:		
Invested in capital assets	3,683	4,231
Restricted	2,176	2,242
Total net position	5,859	6,473
Total liabilities & net position	$ 5,881	$ 6,495

Current and other assets decreased by ($66,000) due to the outlay for the Jennings, Florida, parcel of property indicated above - $200,000. The significant outlay was tempered by the sale of lots for $69,935, also indicated above. Capital assets decreased (net) by $548,000 largely due to the sale of lots (basis of $405,793) and transfer of two parcels to the County (basis $164,106) indicated above.

Governmental Activities - Changes in Net Position

Table 2
CHANGES IN NET POSITION
(In Thousands)

Statement of Activities	Governmental Activities 2025	Governmental Activities 2024
Program revenues		
Economic environment	$ 22	$ 679
General revenues		
Phosphate Severance Tax	259	273
Interest	23	28
Miscellaneous	-	14
Total revenues	304	994
Program expenses		
Economic environment	582	686
Excess (deficiency) before special item	(278)	308
Special item		
Loss on asset disposal	(336)	-
Change in net assets	(614)	308
Net assets - beginning	6,473	6,165
Net assets - ending	$ 5,859	$ 6,473

Table 2's significant variances between years are explained below:

- Program revenues decreased approximately $657,000 due to a grant from Hamilton County, Florida, in the amount of $522,000, in the prior year to assist in the purchase of the 18 properties located in downtown Jasper, Florida. The Phosphate Severance Tax again decreased $13,100 due to less tonnage being mined at Nutrien's White Springs facility.

- Expenses at the government-wide level decreased by $104,000, largely due to the following: prior year assistance with an economic incentive package totaling $150,000. The decrease was partially offset by repairs on the Jasper properties and mowing costs at the 45 acres south of Jasper (net increase of $13,150).

THE AUTHORITY'S FUNDS

TABLE 3
CHANGES IN GENERAL FUND'S
FUND BALANCES
(in Thousands)

	Fund Balance			
General Fund	2025	2024	$ Change	Percent Change
Restricted	$ 2,180	$ 2,245	$ (65)	-2.90%

Fund balance decreased by ($65,000) due to the outlay for the Jennings, Florida, parcel of property indicated above - $200,000, tempered by the sale of lots for $69,935, and a general decrease in expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

Actual amounts expended were less than the budgeted amounts by $2.72 million. The Authority budgets its reserves to use as potential incentives on an annual basis.

CAPITAL ASSET AND DEBT ADMINISTRATION

As indicated in the table below, the Authority, in supporting economic development within Hamilton County, has approximately 80 acres of property available for this purpose including the acreage below:

1. Twenty-five acres of land at the I75/Hamilton Ave interchange in Jennings, FL.
2. Forty-five acres on Highway 41/129 south of Jasper, FL (transferred to Hamilton County post year-end).

The Authority's capital assets are as follows:

Table 4
CAPITAL ASSETS (in Thousands)

	Governmental Activities	
	2025	2024
Land	$ 3,661	$ 4,231
Construction in progress	22	-
Infrastructure	2	2
Equipment and furniture	5	5
Total capital assets, gross	$ 3,690	$ 4,238

Debt

At year-end, the Authority had no outstanding debt other than compensated absences.

TABLE 5
OUTSTANDING DEBT AT YEAR-END
(in Thousands)

	Governmental Activities	
	2025	2024
Compensated absences	$ 9	$ 9

2025-26 BUDGET AND CURRENTLY KNOWN FACTS

2025-26 Budget

The Authority appropriated $100,000 for wages/related benefits, $500,000 for capital outlay, and approximately $1.59 million for economic incentives/development. The budget totals $2.48 million.

Currently Known Facts

The Authority continues in its efforts to economically stimulate Hamilton County, FL. It is working with the Board of County Commissioners on multiple projects and seeking to economically revive downtown Jasper, Florida.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide the citizens of Hamilton County, Florida, with a general overview of the Authority's finances and to show the Authority's accountability for the money that it receives.

If you have questions about this report or need additional financial information, contact the Authority at 1153 US Hwy 41 NW Suite 4 Jasper, FL 32052.

Megan Carter
Chairperson, Board of Directors

BASIC

FINANCIAL

STATEMENTS

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

STATEMENT OF NET POSITION

September 30, 2025

Assets		
Cash	$	2,180,469
Due from other governmental units		18,000
Capital assets		
Land and construction in progress		3,682,975
Total assets	$	5,881,444
Liabilities and net position		
Liabilities		
Accounts payable	$	6,722
Payroll taxes payable		5,903
Long-term liabilities		
Due within one year		
Compensated absences		5,334
Due within more than one year		
Compensated absences		3,997
Total liabilities		21,956
Net position		
Net investment in capital assets		3,682,975
Restricted for economic development		2,176,513
Total net position		5,859,488
Total liabilities and net position	$	5,881,444

See notes to financial statements.

HAMILTON COUNTY DEVELOPMENT AUTHORITY

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities					
Economic environment					
Industry development	$ 581,704	$ -	$ -	$ 21,600	$ (560,104)
General revenues					
Phosphate Rock Severance Tax					259,595
Interest					23,030
Special item - loss on sale of land					(335,858)
Change in net position					(613,337)
Net position - beginning					6,472,825
Net position - ending					$ 5,859,488

See notes to financial statements.

HAMILTON COUNTY DEVELOPMENT AUTHORITY

BALANCE SHEET
GOVERNMENTAL FUNDS

September 30, 2025

	General Fund
Assets	
Cash	$ 2,180,469
Due from other governmental units	18,000
Total assets	$ 2,198,469
Liabilities and Fund Balances	
Liabilities	
Accounts payable	$ 6,722
Payroll taxes payable	5,903
Compensated absences	5,334
Total liabilities	17,959
Fund Balances	
Restricted for:	
Economic development	2,180,510
Total liabilities and fund balances	$ 2,198,469

See notes to financial statements.

HAMILTON COUNTY DEVELOPMENT AUTHORITY

RECONCILIATION OF THE BALANCE SHEET OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

September 30, 2025

Fund balance, governmental funds	$ 2,180,510
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund financial statements. Those assets consist of the following:	
Land	3,661,375
Construction in progress	21,600
Infrastructure and equipment	7,126
Accumulated depreciation - building, infrastructure, and equipment	(7,126)
Total capital assets. (See note 3.)	3,682,975
All liabilities, both current and long-term, are reported in the statement of net position. Long-term balances at September 30, 2025, are as follows:	
Compensated absences long-term	(3,997)
Net position of governmental activities	$ 5,859,488

HAMILTON COUNTY DEVELOPMENT AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended September 30, 2025

	General Fund
Revenues	
Intergovernmental revenues	
State grant - water/wastewater	$ 21,600
Phosphate severance tax	259,595
Miscellaneous revenues	
Interest	23,030
Total revenues	304,225
Expenditures	
Economic environment	
Industry development	
Current:	
Personal services	93,343
Operating expenditures	119,255
Grants and aids	205,000
Capital outlay	21,600
Total expenditures	439,198
Excess (deficiency) of revenues over expenditures	(134,973)
Special item	
Sale of land	69,935
Net change in fund balance	(65,038)
Fund balance - beginning	2,245,548
Fund balance - ending	$ 2,180,510

See notes to financial statements.

HAMILTON COUNTY DEVELOPMENT AUTHORITY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2025

Net change in fund balances - total governmental funds		$ (65,038)
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Expenses are reduced by the capital outlay and increased by the current period's depreciation.	Capital outlay	21,600
	Depreciation	-
Governmental funds do not recognize the noncash donation (to or from) of capital assets. However, in the government wide statement of activities, the donation is recorded as revenue or expense. The expense for the donation of land for economic development is recorded as follows:	Land donation to local government	(164,106)
In governmental funds, only the cash proceeds are recognized from the sale of assets. In the statement of activities, gain or loss is computed based on the asset's selling price less its basis (cost if land, net book value if equipment). The loss recognized on the sale of land is		(405,793)
Change in net position of governmental activities		$ (613,337)

HAMILTON COUNTY DEVELOPMENT AUTHORITY

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE 1. – Summary of Significant Accounting Policies

The Hamilton County Development Authority (the Authority) is an Independent Special District created June 6, 1959, under the authority of Chapter 50-1322, as amended by Chapter 61-2217, *Laws of Florida*. Accordingly, the Authority is subject to restrictions imposed by the Florida Constitution and Statutes, as well as the Authority's governing board.

The Authority's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The more significant accounting policies established in GAAP and used by the Authority is discussed below.

A. Reporting Entity

These financial statements present only the Hamilton County Development Authority (the primary government). As defined by GASB No. 14, component units are legally separate entities that are to be included in the Authority's reporting entity because of the significance of the operating or financial relationships with the Authority.

At September 30, 2025, the Hamilton County Development Authority reporting entity consists only of those functions and activities administered directly by the Authority and includes no component units.

B. Basis of Presentation, Basis of Accounting

The Authority's basic financial statements include 1.) government-wide statements, which includes the financial activities of the overall government (reporting the Authority as a whole) and 2.) fund financial statements (reporting the Authority's major fund).

The Authority's industry development activities are classified as governmental activities; therefore, both the government-wide and fund financial statements are considered governmental.

Government-wide Statements

The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. There are no fiduciary funds or component units that are fiduciary in nature.

These statements detail the *governmental activities* of the Authority. Governmental activities generally are financed through intergovernmental revenues, and other nonexchange transactions. The Authority's governmental activities include all services provided.

In the government-wide statement of net position, the government activities are presented on a consolidated basis and are reported on a full accrual, economic resource basis, which recognizes all long-term assets, receivables, and long-term debt. The Authority's net position is reported in three parts: net investment in capital assets; restricted net position; and unrestricted net position.

The statement of activities presents a comparison, reporting the gross and net costs, between direct expenses and program revenues for each function of the Authority's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. There are no indirect expense allocations.

Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

The government-wide focus is on the sustainability of the Authority as an entity and the change in the Authority's net position resulting from the current year's activities.

Fund Financial Statements

The fund financial statements provide information about the Authority's funds and focus on the determination of financial position and changes in financial position rather than upon net income. Separate statements for each fund category are presented.

The Authority only presents governmental funds. The emphasis of fund financial statements is on the Authority's major governmental fund.

The Authority reports the following major governmental fund:

General Fund - The General Fund is the Authority's operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

C. Measurement Focus, Basis of Accounting

The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Authority gives (or receives) value without directly receiving (or giving) equal value in exchange, include grants, entitlements, and donations. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Authority considers all revenues reported in the governmental funds to be available if they are collected within six months after the end of the current fiscal period. Intergovernmental revenues and interest are considered to be susceptible to accrual.

In governmental funds, expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The Authority funds certain programs using a combination of restricted and unrestricted resources. Thus, when certain expenses are incurred, there are both restricted and unrestricted resources available to finance the program. It is the Authority's policy to first apply restricted resources to such programs, followed by unrestricted resources.

D. Assets, Liabilities, and Equity

Cash and Cash Equivalents

The Authority has defined cash and cash equivalents to include cash on hand, demand deposits, and certificates of deposit with original maturities of three months or less.

Inventories

It is the policy of the Authority to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any time is nominal in amount and is considered immaterial.

Capital Assets

Capital assets purchased or acquired are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Costs incurred for repairs and maintenance is expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over the asset's estimated useful lives.

Estimated useful lives and the asset category's capitalization threshold are as follows:

	Useful Life	Capitalization Threshold
Buildings	40 years	$5,000
Infrastructure	10-40 years	5,000
Equipment	5-10 years	5,000

Compensated Absences

Compensated absences are absences for which employees will be paid, such as paid time off. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Authority and its employees are accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the Authority and its employees are accounted for in the period in which such services are rendered or such events take place. The calculation for the accrued paid time off is based upon the hourly balances and the employee's rate of pay at year-end.

At September 30, 2025, the Authority had one employee and a liability for compensated absences of $9,331.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Restricted Net Position/Fund Balance

Florida Statutes 211.3103 restricts the usage of the Phosphate Severance Tax to promote and direct the economic development of Hamilton County, Florida.

As result of the above, fund balance is restricted in the amount of $2,180,510, and net position in the amount of $2,176,513, none of which is restricted by enabling legislation.

NOTE 2. Cash Deposits

The Authority has not adopted a written investment policy and as a result operates under Section 218.415(17), *Florida Statutes*. Under this Statute, the Authority is authorized to invest surplus public funds in:

(a) The Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act, as provided in s. 163.01.
(b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
(c) Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in s. 280.02.
(d) Direct obligations of the U.S. Treasury.

At September 30, 2025, the Authority's cash held in bank demand deposits totaled $2,180,469. Of this balance, $287,955 was covered by federal depository insurance. The remainder is insured through the Bureau of Collateral Management, Florida Department of Financial Services

NOTE 3. Capital Assets

Capital asset activity for the year ending September 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	$ 4,231,273	$ -	$ 569,898	$ 3,661,375
Construction in progress	-	21,600	-	21,600
Total capital assets not being depreciated	4,231,273	21,600	569,898	3,682,975
Capital assets being depreciated				
Infrastructure	2,318	-	-	2,318
Equipment	4,808	-	-	4,808
Total capital assets being depreciated	7,126	-	-	7,126
Less accumulated depreciation for				
Infrastructure	2,318	-	-	2,318
Equipment, furniture, and vehicles	4,808	-	-	4,808
Total accumulated depreciation	7,126	-	-	7,126
Capital assets being depreciated, net	-	-	-	-
Governmental activity capital assets, net	$ 4,231,273	$ 21,600	$ 569,898	$ 3,682,975

Depreciation expense was charged to functions as follows:	
Governmental activities	
Economic environment	$ -

NOTE 4. Long-term Obligations

During the year ended September 30, 2025, the following changes occurred in the Authority's long-term obligations:

Governmental Activities Long-term obligations	Beginning Balance	Adds	Deletes	Ending Balance	Amounts Due Within One Year
Compensated absences	$ 9,331	$ 5,000	$ 5,000	$ 9,331	$ 5,334

NOTE 5. Employee Retirement and Insurance

In lieu of retirement, the Authority made payments to its Executive Director in the amount of 9% of the annual salary. A health insurance stipend was also paid to the Director in the amount of $1,250 per month.

NOTE 6. Fund Balance Reporting

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - amounts that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

Restricted – amounts that are constrained by external parties, constitutional provisions, or enabling legislation.

Committed – amounts that can only be used for specific purposes established by the Authority's Board of Directors.

Assigned – amounts that are designated for a particular purpose but are not spendable until a budget ordinance is passed or there is a majority vote approval by the Authority's Board.

Unassigned – amounts not constrained for any particular purpose.

The Authority has classified its fund balances as follows:

Spendable
The Authority has classified the spendable fund balance as restricted. As indicated in Note 1, the Authority's fund balances are restricted for economic development purposes.

Description	
Fund Balances	
Restricted for:	
Economic development	$ 2,180,510

NOTE 7. Economic Dependence

The Hamilton County Development Authority receives a significant portion of its revenues through annual appropriations of the Solid Mineral Severance Tax established via *Florida Statues* 211.3103. If these annual appropriations ceased, the Authority could be adversely affected.

NOTE 8. Risk Management Programs

The Authority is exposed to various risks of loss related to torts; theft of; damage to; and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority has obtained commercial insurance from independent third parties to mitigate the costs of these risks. However, coverage may not extend to all situations.

General liability coverage has been secured by the Authority to cover any claims less applicable deductibles.

Settled claims from the risks described above have not exceeded the commercial insurance coverage for the past three fiscal years.

NOTE 9. Current/Future Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) effective dates of upcoming pronouncements are as follows:

Statement No. 103, *Financial Reporting Model Improvements* (April 2024, effective for fiscal years beginning after June 15, 2025, and reporting periods thereafter. Earlier application is encouraged.) Paragraph 10: FY 2025-26

Statement No. 104, *Disclosure of Certain Capital Assets* (September 2024, effective for fiscal years beginning after June 15, 2025, and reporting periods thereafter. Earlier application is encouraged.) Paragraphs 4, 8, and 10: FY 2025-26

The Authority is evaluating the effects that these statements will have on its financial statements for the year ending September 30, 2026, and beyond.

Note 10. Subsequent Events

The Authority's management has evaluated subsequent events through the date of the audit report – June 5, 2026, and reports the following post year-end items:

Economic incentives

Recipient	Date Awarded	Amount	Description
The Orange Blossom Gatherings	11/13/2025	$ 72,500	Repair and renovate building

Purchase of land

Location	Date of Commitment	Amount	Description
White Springs, FL	1/9/2026	$ 150,000	Parcel 8224-000

Significant agreements

Party to Agreement	Agreement Date	Amount	Description
Chadd Mathis	3/12/2026	$ 52,218	Separation Agreement

Transfer of Land

Party to Transfer	Transfer Date	Amount	Description
Hamilton County, FL	2/26/2026	$197,557	Parcel 2108-010

Parcel 8224-000 above is part of the Florida Department of Environmental Protection's (DEP) Petroleum Restoration Program. The program provides technical oversight, management, and administration of the assessment and cleanup of sites contaminated by discharges of petroleum and petroleum products from stationary petroleum storage systems.

Clean-up and monitoring of the site is ongoing. The Authority does not expect to incur any costs in association with the clean-up and monitoring of the site.

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REQUIRED

SUPPLEMENTARY

INFORMATION

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HAMILTON COUNTY DEVELOPMENT AUTHORITY

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

For the Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Budgetary fund balance	$ 2,850,000	$ 2,850,000	$ 2,245,548	$ (604,452)
Estimated receipts				
Intergovernmental revenues				
State grants	-	-	21,600	21,600
Phosphate severance tax	300,000	300,000	259,595	(40,405)
Miscellaneous revenues				
Interest	7,200	7,200	23,030	15,830
Other	-	-	69,935	69,935
Total amounts available for appropriation	3,157,200	3,157,200	2,619,708	(537,492)
Appropriations and reserves				
Economic environment				
Industry development				
Personal services	107,650	107,650	93,343	14,307
Operating expenditures	320,750	320,750	119,255	201,495
Capital outlay	500,000	500,000	21,600	478,400
Grants and aids	2,228,800	2,228,800	205,000	2,023,800
Total industry development	3,157,200	3,157,200	439,198	2,718,002
Reserves				
Contingency and reserve	-	-	-	-
Total appropriations and reserves	3,157,200	3,157,200	439,198	2,718,002
Fund balance at year end	$ -	$ -	$ 2,180,510	$ 2,180,510

See notes to budgetary comparison schedule.

HAMILTON COUNTY DEVELOPMENT AUTHORITY
NOTES TO BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

September 30, 2025

NOTE 1. BUDGET

Annual budgets, as required by state statutes, are adopted on a basis consistent with GAAP for all governmental funds. All annual appropriations lapse at fiscal year-end.

On or before June 30, the Authority's Executive Director prepares a proposed budget and submits it to the governing board. On or before September 30, the Authority's governing board adopts the budget by resolution.

The appropriated budget is prepared on a detailed line-item basis by fund, function, and department. Revenues are budgeted by source. Expenditures are budgeted by department and object classification as follows: personal services, operating expenditures, capital outlay, and debt service.

The legal level of budgetary control is the fund level. Budgetary information is integrated into the accounting system and appropriations are controlled at the line-item level within each department for management control purposes. Budget amendments require the Authority's governing board's approval recorded in the Authority's minutes. The Authority did not amend its budget for the 2024-25 fiscal year.

NOTE 2. EXPLANATION OF DIFFERENCES BETWEEN BUDGETARY INFLOWS AND OUTFLOWS AND GAAP REVENUES AND EXPENDITURES

	General Fund
Sources/inflows of resources:	
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedules	$ 2,619,708
Differences - budget to GAAP	
The beginning fund balance is a budgetary resource but is not a current-year revenue for financial reporting purposes	(2,245,548)
The sale of land is a budgetary resource but meets the criteria as a special item. It is reported as such.	(69,935)
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	$ 304,225
Appropriations	
Actual amounts (budgetary basis) appropriated for expenditure from the budgetary comparison schedules	$ 439,198

NOTE 3. Posting Budget to Website

Per *Florida Statutes* 189.016(4), the Authority's budget "must be posted on the special district's website within 30 days after adoption . . ." Contrary to the statute, the Authority did not post its budget on its website as required.

COMPLIANCE

SECTION

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KENNETH M. DANIELS
CERTIFIED PUBLIC ACCOUNTANT

Phone 386-792-1906
Fax 386-792-1925
kmdcpa@windstream.net

107 2nd Ave S.E.
Jasper, FL 32052

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board Members of the Hamilton County Development Authority
Hamilton County, Florida

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standard* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hamilton County Development Authority, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Hamilton County Development Authority's basic financial statements, and have issued my report thereon dated June 5, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Hamilton County Development Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hamilton County Development Authority's internal control. Accordingly, I do not express an opinion on the effectiveness of Hamilton County Development Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hamilton County Development Authority's financial statements are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kenneth M. Daniels
Certified Public Accountant
June 5, 2026

KENNETH M. DANIELS
CERTIFIED PUBLIC ACCOUNTANT

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107 2nd Ave S.E.
Jasper, FL 32052

INDEPENDENT ACCOUNTANT'S REPORT

To the Board Members of the Hamilton County Development Authority
Hamilton County, Florida

I have examined the Hamilton County Development Authority's compliance with *Florida Statues* 218.415 during the period October 1, 2024, to September 30, 2025. Management of the Hamilton County Development Authority is responsible for the Authority's compliance with those requirements. My responsibility is to express an opinion on the Hamilton County Development Authority's compliance based on my examination.

My examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that I plan and perform the examination to obtain reasonable assurance about whether the Hamilton County Development Authority complied in all material respects with the specified requirements above. An examination involves performing procedures to obtain evidence about whether the Hamilton County Development Authority complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on my judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. I believe that my examination provides a reasonable basis for my opinion.

I am required to be independent of the Hamilton County Development Authority and to meet my other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

My examination does not provide a legal determination on the Hamilton County Development Authority's compliance with the specified requirements.

In my opinion, the Hamilton County Development Authority, complied in all material respects, with the aforementioned requirements for the period October 1, 2024, to September 30, 2025.

Kenneth M. Daniels
Certified Public Accountant
June 5, 2026

KENNETH M. DANIELS
CERTIFIED PUBLIC ACCOUNTANT

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MANAGEMENT LETTER

To the Board Members
Hamilton County Development Authority
Hamilton County, Florida

Report on the Financial Statements

I have audited the financial statements of the Hamilton County Development Authority, as of and for the fiscal year ended September 30, 2025, and have issued my report thereon dated June 5, 2026.

Auditor's Responsibility

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States and Chapter 10.550 *Rules of the Auditor General.*

Other Reporting Requirements

I have issued my Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550 *Rules of the Auditor General*. Disclosures in that report, which is dated June 5, 2026, should be considered in conjunction with this management letter.

Prior audit findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that I determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no current or prior year findings.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. See Note 1. The Hamilton County Development Authority's financial statements included no component units.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require me to apply appropriate procedures and communicate the results of my determination as to whether of not the Hamilton County Development Authority, has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and to identify the specific condition(s) met. In connection with my audit, I determined that the Hamilton County Development Authority did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to Sections 10.554(1) (i)5.b. and 10.556(8), *Rules of the Auditor General*, I applied financial condition assessment procedures for the Hamilton County Development Authority. It is management's responsibility to monitor the Hamilton County Development Authority's financial condition, and my financial condition assessment was based in part on representations made by management and review of financial information provided by the same. The financial condition assessment was performed as of September 30, 2025.

Section 10.554(1) (i)2, *Rules of the Auditor General*, requires that I communicate any recommendations to improve financial management. In connection with my audit, I did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the Hamilton County Development Authority is required to provide a statement as to whether a PACE program authorized pursuant to Section 163.081 or Section 163.082, *Florida Statutes*, operated within the Authority's geographical boundaries during the fiscal year under audit. A PACE program authorized pursuant to Section 163.081 or Section 163.082, *Florida Statutes*, did not operate within the Authority's geographical boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1) (i)5.c, *Rules of the Auditor General*, requires, if appropriate, that I communicate the failure of a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3) (b), *Florida Statutes*. There were no component units in connection with my audit, and therefore, I did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), *Florida Statutes*.

As required by Section 218.39(3)(c) *Florida Statutes*, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Hamilton County Development Authority reported:

a. The total number of district employees compensated in the last pay period of the district's fiscal year as "one."
b. The total number of independent contractors to whom nonemployee compensation was paid in the **last month** of the district's fiscal year as "two."
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $86,664.

d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $43,679.
e. Each construction project with a total cost of at least $65,000, approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as "none."
f. A budget variance based on the budget adopted under Section 189.046(4), *Florida Statutes*, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), *Florida Statutes*, as: the district did not amend its original budget as indicated in the Budgetary Comparison Schedule on page 23.

Additional Matters

Section 10.554(1) (i)3., *Rules of the Auditor General*, requires me to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with my audit, I did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Authority Members, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Kenneth M. Daniels
Certified Public Accountant
June 5, 2026

8A

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT, ("Agreement"), is made and executed this _______ day of ______, 2026, by **HAMILTON COUNTY DEVELOPMENT AUTHORITY**, a public corporation and body corporate and politic, created, organized and existing under the Laws of Florida, whose address is 1153 U.S. Highway 41, NW, Suite 4, Jasper, Florida 32052, ("HCDA") and **CLAWED and COLORED, LLC**, a Florida Limited Liability Corporation whose address is 309 1st Street NE, Jasper, Florida 32052 ("C AND C").

PREMISES FOR AGREEMENT

A. HCDA is prepared to and shall assist C AND C in the effort to create a nail salon and spa located at 203 Hatley Street W., Jasper, Florida 32052 to enhance the quality of life for the residents in the City of Jasper and Hamilton County. The real property is located in the City of Jasper, an incorporated area of Hamilton County, State of Florida, and may be referred to herein as "the Project."

B. The general welfare of the citizens of the State of Florida (herein "State"), and the County, (herein the State and County being sometimes referred to collectively as the "Governments"), is inextricably related to the economic opportunities available to them, and it is the legitimate business and public policy of the Governments under Florida law to encourage, engender, promote, and support programs that provide impetus for economic development for the purpose of alleviating unemployment and promoting the State and local economy through the development of new businesses or expansion of existing businesses within the County and State.

C. The Hamilton County Development Authority (HCDA) is acting within the course and scope of its intended statutory purposes and its actions and all representations herein are subject to the availability of funds provided by the annual appropriation of the Florida Legislature.

D. C AND C desires to create business in Hamilton County, Florida, through creation, development and operation of a nail salon and spa and in order to induce HCDA to produce incentives set forth in this Agreement, C AND C has made representations and warranties, attached hereto as **Exhibit A**, and attached estimates for roof, demolition, HVAC, drywall, electrical, plumbing repairs, replacement and/or renovation to be made by C AND C to the property totaling approximately $82,310.35, regarding the contribution by HCDA and, in order to assist C AND C, HCDA has offered to convey to C AND C property owned by HCDA located at 203 Hatley Street W., Jasper, Florida 32052 for TWENTY THOUSAND DOLLARS AND NO/100 ($20,000.00). The Parties intend to memorialize their respective obligations between them by entering into this Agreement.

E. The Parties acknowledge that the agreements and representations set forth herein are subject to further actions that the Parties must undertake to implement the incentives described in this Agreement, including, specifically, complying with all statutory and regulatory proceedings of the local, state and federal governments, as required. The subject property being conveyed to C AND C by HCDA is the result of a request from C AND C to purchase and renovate a distressed property owned by HCDA to help revitalize downtown Jasper, Florida. HCDA was approached by C AND C, local business owner with whom HCDA knows to be reputable member of Hamilton County's business community. C AND C submitted a proposal outlining an offer to purchase and develop the property owned by HCDA at 203 Hatley Street W., Jasper, Florida 32052. A copy of the Hamilton County Property Appraiser's property record information on 203 Hatley Street W., Jasper, Florida 32052 is attached hereto and incorporated herein as **Exhibit B**. A copy of C AND C's proposal outlining their offer to purchase is attached hereto and also incorporated by the reference as **Exhibit A** including improvement estimates to be made by C AND C.

F. The Parties recognize that the economy, including the workforce of Hamilton County, Florida, would greatly benefit from increased job opportunities and the creation and operation of C AND C's nail salon and spa which will provide jobs and expand services in the City of Jasper and Hamilton County, including the potential for future economic development, increased sales tax, ad valorem tax, non-ad valorem assessments, and economic growth and revenues from business operations.

G. HCDA, in furtherance of its statutory duties, desires to assist C AND C so as to sell to C AND C for TWENTY THOUSAND ($20,000.00), U.S. DOLLARS , for the benefit of the City of Jasper and Hamilton County the subject property.

H. C AND C agrees to purchase and/or perform all items/services identified in C AND C 's economic development grant proposal, which is attached hereto as **Exhibit B** to this agreement and incorporated by reference herein.

NOW, THEREFORE, in consideration of the premises and the sum of Ten and No/100 Dollars ($10.00) and other valuable considerations, including the mutual covenants set forth herein, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties covenant and agree as follows:

1. **ECONOMIC DEVELOPMENT INCENTIVE.** In consideration for the promises set forth herein by C AND C and so long as C AND C is not in default under this Agreement, HCDA shall provide C AND C with the following economic development incentive:

a. Conveyance by HCDA of the property located at 203 Hatley Street W., Jasper, Florida 32052 for C AND C's nail salon and spa as outlined in C AND C's grant proposal, **(Exhibit A)**.

2. **C AND C COVENANTS.** C AND C agrees with HCDA as follows:

a. C AND C represents and warrants that they have all power, authority, corporate or otherwise to execute and deliver this Agreement and perform its obligations hereunder. C AND C's execution, delivery and performance of this Agreement have been duly authorized by them individually, and this Agreement has been duly executed and delivered by signatories so authorized, and it constitutes a legal, valid and binding obligation of C AND C.

b. C AND C acknowledges that HCDA has relied upon the representations made by C AND C regarding the Project in C AND C 's proposal **(Exhibit A)** with estimated improvements attached hereto.

c. C AND C has represented the conveyance is absolutely necessary for the creation and development of its nail salon and spa in the City of Jasper, Hamilton County, Florida.

d. C AND C and HCDA have not received any notice nor to the best of its knowledge is there any pending or threatened notice of any violation of any applicable laws, ordinances, regulations, rules, decrees, permits, or orders, which would materially and adversely affect their respective ability to perform under this Agreement.

3. **ADDITIONAL DOCUMENTS**. The Parties agree to execute and deliver such additional instruments and documents, including those specifically identified herein, provide such additional financial or technical information, attend such public hearings or meetings relating to the Project, and take such additional actions, as may reasonably be required from time to time in order to effectuate the incentives contemplated by this Agreement.

4. **TIME**. The Parties agree to perform their respective obligations hereunder pursuant to the time frames described in this Agreement, including Exhibits, if any. The subject property shall revert back to HCDA, free of all liens and encumbrances if the proposal by C AND C is not completed **by October 1, 2027**. This Agreement shall be referenced in the deed from HCDA to C AND C and shall be incorporated into said deed and become an obligation of C AND C . But for C AND C proposal outlined in **Exhibit A**, HCDA would not have agreed to sell the subject property for less than its market value of $31,716.00 as certified on the 2025 Certified Value by Hamilton County Property Appraiser's Office. In the event of a reversion as outlined herein HCDA shall be responsible for repayment of any documented and verified improvement expenses up to $82,310.25. Documentation and verification shall be subject to Hamilton County Development Authority Board approval.

5. **DEFAULT AND REMEDIES.** In the event a Party commits a material breach of this Agreement as determined in good faith by the Party to whom the commitment was due (the Breachee), the Breachee shall notify in writing the Party committing the breach (the Breacher). The Breacher shall have 15 days from receipt of such written notice to cure such beach or provide a plan for such cure to the reasonable satisfaction of the Breachee. In the event such cure or plan for cure is not provided within the 15-day cure period, then the portions of this

Agreement pertaining to the Breachee's obligations may be terminated by the Breachee. No party shall be deemed to be in default for a delay or failure in performance under this Agreement deemed resulting, directly or indirectly, from acts of God, civil or military authority, acts of public enemy or terrorism, war, accident, fires, explosions, earthquakes, floods, or catastrophic failure of transportation or strikes or any similar cause beyond the reasonable control of any Party. In the event a Party determines that it will not be able to fulfill its responsibilities in this manner described in this Agreement, the Party shall use its best efforts to give notice to the other Party. Such notice shall detail the responsibilities, which cannot be fulfilled, the reasons the responsibilities cannot be fulfilled, and the Party's proposal to cure the problem. In no event shall either Party be liable to the other for special, indirect, consequential or punitive damages, even if the Party has been advised that such damages are possible.

6. **OTHER INCENTIVES.** The specified listing of incentives herein is not intended to be and shall not be construed as a limitation C AND C 's right to obtain any other rights, privileges, or benefits for which it might qualify under general law and, except as otherwise provided herein, all incentives and benefits, whether conveyed herein or by general law, are intended to be cumulative.

7. **ASSIGNMENT.** The Parties agree that C AND C may not assign its interests under this Agreement.

8. **OTHER.**

a. The representations, covenants and agreements of the Parties are subject to and contingent upon the mutual performance by the Parties hereunder.

b. No delay in any exercise or any omission to exercise any remedy or right shall impair any such remedy or right or be construed to be a waiver of any such remedy or right nor shall it affect any subsequent remedy or right of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by a Party.

c. If any one or more of the covenants or agreements provided in this Agreement on the part of any Party to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

d. C AND C represents that it intends to comply with all federal, state and local laws, rules, regulations and ordinances governing the creation of its business and job creation outlined in Exhibit A.

e. The Agreement and all transactions contemplated hereby shall be governed by and construed in accordance with and enforced under the laws of the State of Florida, notwithstanding its choice of law rules to the contrary or any other state's choice of law rules.

f. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

g. Except as otherwise provided herein, each of the Parties shall pay all fees and expenses incurred by it in connection with the transactions contemplated by this Agreement.

h. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successor and permitted assigns.

i. Any covenant or agreement contained in this Agreement between any

Party may be amended only by a written instrument executed by the Parties impacted. Any condition precedent to any Party's obligations hereunder may be waived in writing by such Party.

j. This Agreement contains the entire understanding of the Parties and this Agreement supersedes all prior agreements and understandings, oral and written, with such respect to this subject matter.

9. **LIMITATIONS ON LIABILITY**. Notwithstanding any other provision of this Agreement to the contrary, HCDA, as a political subdivision of the State of Florida, is bound by and does not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting liability.

10. **ATTORNEY FEES.** Each Party shall pay its own attorney fees incurred in connection with drafting and consummating the transaction of this Agreement. Should either party after default of the other file suit to enforce any provisions of this Agreement, then the prevailing party shall be entitled to collect from the other party its reasonable attorney's fees, including appellate fees and court costs.

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and year first written above.

Signed, sealed and delivered in the presence of:

HAMILTON COUNTY DEVELOPMENT AUTHORITY

By:______________________________
Megan Carter, Chair

____
Witness

____
Print or Type Name

Date: ______________________________

____
Witness

____
Print or Type Name

____
Jurat

State of Florida
County of ___________________

Sworn to (or affirmed) and subscribed before me via ___ physical presence OR ___ online notarizations this _____ day of ______________, 20___.
By __________________________who is personally known ___ OR produced identification___
Type of identification produced____

____
Notary Name (Printed)

____
Notary Signature

____
My Commission Expires

Notary Seal

Signed, sealed and delivered
in the presence of:

CLAWED AND COLORED, LLC

____
Witness #1

____
Print of Type Name

By:____

TIA DUNCAN,
AUTHORIZED CORPORATE REPRESENTATIVE

Date:____

____
Witness #2

____
Print or Type Name

____
Jurat

State of Florida
County of ____________________

Sworn to (or affirmed) and subscribed before me via ___ physical presence OR ___ online notarizations this _____ day of ______________, 20___.
By _________________________who is personally known ___ OR produced identification___
Type of identification produced____

____
Notary Name (Printed)

_______________________________,
Notary Signature

____
My Commission Expires

Notary Seal

Proposal for Acquisition and Redevelopment of Commercial Property

Proposed Luxury Nail Salon & Spa

Prepared By:

Owner: Tia Duncan/Clawed and Colored LLC
309 1st St NE
Jasper, FL 32052
Cell:813-525-8077
Email: Duncantia@yahoo.com
Date: 05/06/2026

This proposal outlines the purchase of a commercial property located in redevelopment of a commercial property located in the heart of Jasper, with the intent of establishing a premier luxury nail salon and spa serving residents and visitors throughout the surrounding area.

As a local taxpayer and committed member of the community, the purchaser seeks to revitalize a currently underutilized commercial building through strategic investment, aesthetic improvements, and long-term business development. The proposed acquisition includes an offer of **20,000.00** for the property, along with an estimated **40,000.00** in rehabilitation, repairs, and interior improvements.

The completed business will operate as a modern, upscale wellness and beauty destination offering nail services, spa treatments, self-care experiences, and professional beauty services in an elegant and welcoming environment.

This project is expected to:

- Revitalize a local commercial property
- Increase economic activity in the downtown/business district
- Generate approximately **12 new employment opportunities**
- Increase local tax revenue
- Encourage additional small business investment in the community
- Provide a high-quality service currently limited within the area

The purchaser is committed to maintaining the character of the community while contributing to its economic growth and long-term vitality.

Buyer Background

Tia Duncan is a resident and local taxpayer in the community of Jasper, with 8 years of experience in the nail and beauty industry and a strong interest in small business development, local revitalization, and community investment.

The purchaser's goal is to establish a reputable, professionally operated luxury nail salon and spa that delivers high-end services while creating sustainable employment opportunities for local residents.

This project represents both a personal investment in the community and a commitment to improving local commercial activity through responsible property ownership and business development.

Proposed Business Concept

Business Name
C&C Nails & Spa

Business Overview
The proposed business will operate as a luxury nail salon and spa offering premium beauty and wellness services in a clean, modern, and relaxing environment.

Services May Include:
- Luxury manicures and Pedicures
- Gel and acrylic nail services
- Waxing and beauty treatments
- Lash enhancements
- Bridal and group spa packages
- Retail beauty and self care-care products

The salon will focus on customer experience, sanitation, professionalism, and upscale service standards designed to attract both local clientele and visitors from surrounding communities.

Rehabilitation and Improvement Plan

The purchaser intends to invest up to **40,000.00** in renovations and repairs to improve the safety, appearance, and functionality of the property.

Planned Improvements Include:

- Interior remodeling and cosmetic upgrades
- Plumbing and electrical improvements
- HVAC maintenance or replacement
- Flooring and Paint
- Exterior facade improvements
- ADA accessibility improvements
- Spa and salon equipment installation
- Reception and customer lounge construction
- Separate rooms for waxing/skincare and lash enhancements

These renovations will significantly improve the appearance and usability of the property while contributing positively to the surrounding business district.

Economic and Community Impact

This project is expected to create substantial economic and social benefits for the community.

Employment Opportuniutes

The proposed business is projected to create up to **12 jobs**, including

- Nail technicians
- Estheticians
- Spa attendants
- Reception Staff
- Management positions
- Cleaning and maintenance support

Priority hiring will be given to the local residents whenever possible.

Community Benefits

The project will:

- Return a commercial property to productive use
- Improve the visual appearance if the area
- Increase local commerce and foot traffic
- Support neighboring businesses
- Encourage additional private investment
- Expand service offerings available within the community
- Increase property and sales tax contributions

As a locally owned and operated business, profits generated through the business are more likely to remain within the local economy

Financial Overview

Item	Estimated Amounts
Building Purchase	$20,000.00
Rehabilitation & Repairs	$40,000.00
Equipment & Furnishings	Included in rehab budget
Total Estimated Investment	$60,000.00

Funding for the project may include:

- Personal investment
- Small business financing
- Investors

Project Timeline

Phase	Estimated Timeline
Purchase Agreement	Month 1
Property Closing	Month 1-2
Renovations & Repairs	Month 2-4
Equipment Installation	Month 4
Hiring & Training	Month 4-5
Grand Opening	Month 6

Long-Term Vision

The long-term objective of this project is to establish a respected and profitable business that becomes a lasting asset to the community.

Future goals may include:

- Expanding spa services
- Hosting community events and beauty workshops
- Partnering with local businesses
- Providing advanced beauty training opportunities
- Becoming a regional destination for luxury beauty and wellness services

Closing Statement

The proposed acquisition and redevelopment of this commercial property represents an opportunity to strengthen the local economy, improve the appearance and productivity of an existing building, and create meaningful employment opportunities within the community.

With an investment of approximately **$60,000.00**, this project demonstrates a serious commitment to responsible redevelopment, small business growth, and long-term community involvement.

As a local taxpayer and business owner, the purchaser is dedicated to creating a business that reflects pride in the community while delivering professional services, stable employment, and economic value for years to come.

Thank you for your consideration of this proposal.

Respectfully Submitted,

Tia Duncan
C&C Nails and Spa
813-525-8077
duncantia@yahoo.com

Hamilton County, FL

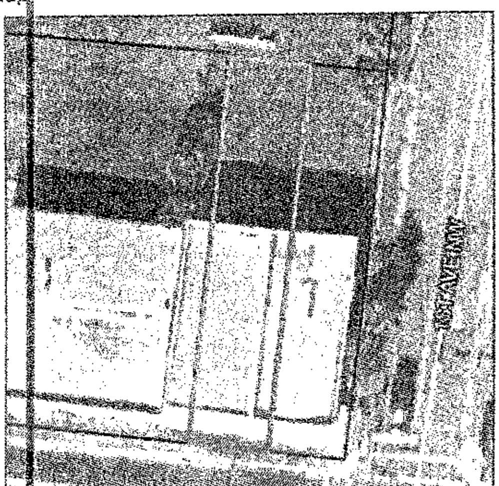
Property Damage Reporting Form

Parcel Summary

Parcel ID	6043-000
Location Address	203 HATLEY ST W JASPER 32052
Brief Tax Description	6 1N 14E THAT PART OF LOTS 1 AND 2 BLOCK 5 AS DESC IN ORB 528-137 ORB 581-301 ORB 587-325 ORB 638-320 ORB 793-331 ORB 940-192 CALDWELL SURVEY TOWN OF JASPER (Note: Not to be used on legal documents.)
Property Use Code	COUNTY IMP (8600)
Sec/Twp/Rng	6-1N-14E
Tax District	City of Jasper (1)
Millage Rate	22.3608
Acreage	0.078
Homestead	N

View Map

Map



Owner Information

Primary Owner
HAMILTON COUNTY DEVELOPMENT AUTHORITY
1153 US HWY 41 NW STE 4
JASPER, FL 32052

Property Record Cards

Land Information

Land Use	Number of Units	Unit Type	Frontage	Depth
001700 - 1STORY OFF	3413	SF	0	0

Building Information

Type	STORE RETL	Heat	FORCED AIR
Total Area	1,893	Air Conditioning	CENTRAL
Heated Area	1,134	Bathrooms	0
Exterior Walls	COMMON BRK	Bedrooms	0
Roof Cover	MODULAR MT	Stories	1
Interior Walls	PLYWOOD; DRYWALL	Actual Year Built	1951
Frame Type	MASONRY	Effective Year Built	1980
Floor Cover	SHT VINYL; CARPET		

Extra Features

Code	Description	Length x Width	Area	Year Built
07[illegible]0	CCLFENCE 4	0 x 0 x	62	0

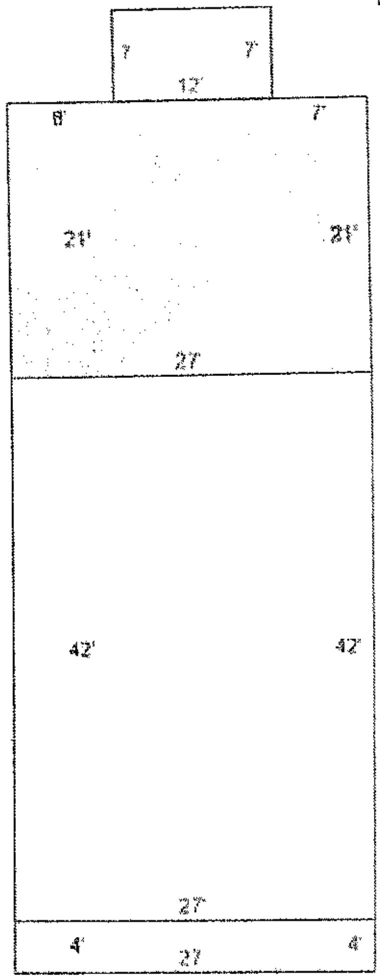
Valuation

	2025 Certified	2024 Certified	2023 Certified	2022 Certified	2021 Certified
Building Value	$26,921	$26,921	$22,450	$22,450	$20,364
Extra Features Value	$153	$139	$139	$107	$86
Land Value	$4,642	$4,642	$4,642	$4,642	$4,642
Land Agricultural Value	$0	$0	$0	$0	$0
Agricultural (Market) Value	$0	$0	$0	$0	$0
Just (Market) Value	$31,716	$31,702	$27,231	$27,199	$25,092
Assessed Value	$31,716	$29,954	$27,231	$27,199	$25,092
Exempt Value	$31,716	$0	$0	$0	$0
Taxable Value	$0	$29,954	$27,231	$27,199	$25,092
Maximum Save Our Homes Portability	$0	$1,748	$0	$0	$0

"Just (Market) Value" description - This is the value established by the Property Appraiser for ad valorem purposes. This value does not represent anticipated selling price.

Sketches

	UOP	UNF OP PRH	108	1993
	BAS	BASE AREA	1134	1993
	FST	F STORAGE	567	2003
	UOP	UNF OP PRH	84	1993



Sales

Multi Parcel	Sale Date	Sale Price	Instrument	Book/Page	Qualification	Reason	Vacant/Improved	Grantor	Grantee
Y	8/16/2024	$1,050,000	MS	940/192	Unqualified	UNQUAL/FEDERAL/STATE/LOCAL GOV	Improved	GEDDES MARGIE F AS TRUSTEE OF MARGIE F GEDDES REVOCABLE TRUS	HAMILTON COUNTY DEVELOPMENT AUTHORITY
N	12/5/2016	$50,000	MS	0793/0331	Qualified	QUAL/MULT-PROP W/MULT-TAXIDS	Improved	OBEECO ENTERPRISES INC LLC	GEDDES MARGIE F AS TRUSTEE OF THE GEDDES TRUS
N	3/1/2007	$60,000	MS	0638/0320	Qualified	QUAL/CREDIBLE,VERIF/DOC/EVIDEN	Improved	CONTRIS INVESTMENTS LLC	OBEECO ENTERPRISES INC LLC
N	2/22/2005	$57,000	MS	0587/0325	Qualified	QUAL/CREDIBLE,VERIF/DOC/EVIDEN	Improved	WARREN IVAN LAFON	CONTRIS INVESTMENTS LLC

Multi Parcel	Sale Date	Sale Price	Instrument	Book/Page	Qualification	Reason	Vacant/Improved	Grantor	Grantee
N	10/8/2004	$100	MS	0581/0301	Qualified	QUAL/CREDIBLE,VERIF/DOC/EVIDEN	Improved	WARREN'S SHEET METAL INC	WARREN IVAN DBA JASPER MUSIC AND PAWN
N	6/14/2002	$50,000	MS	0528/0137	Qualified	QUAL/CREDIBLE,VERIF/DOC/EVIDEN	Improved	FENNELL WILLIAM C AND SUSAN	WARREN'S SHEET METAL INC
N	11/8/1996	$35,000	MS	0393/0189	Unqualified	UNQUAL/PERSPROP, NONTYPCL AMTS	Improved	DOUGLAS WILLIE L	FENNELL WILLIAM C AND SUSAN

Tax Collector

Click here to view the Tax Collector website.

No data available for the following modules: TRIM Notices, Photos, Sketches (APEX).

<u>**CONTRACT FOR PURCHASE AND SALE**</u>

This Contract made and entered into as of the Effective Date defined below, by and between:

SELLER: Hamilton County Development Authority

Address: 1153 US Highway 41 NW, Suite 4
Jasper, FL 32052

BUYERS: Clawed and Colored, LLC.

Address: 309 1st Street NE
Jasper, Florida 32052

1. **Property:** Seller agrees to sell, Buyer agrees to purchase the following described property:
    - **a.** Real Estate Description: Hamilton County Tax parcel 6043-000 at 203 Hatley Street W., Jasper, FL 32052.
2. <u>**Closing Date:**</u> On or before ______________________________, or such earlier date as may be mutually agreed upon.
3. <u>**Purchase Price:**</u>

   Payable as:
   <u>**$20,000**</u>
   Binder Deposit:
   <u>**Waived**</u>
   Cash at Closing:
   <u>**$20,000.00**</u>

4. <u>**Contract for Purchase and Sale contingent upon:**</u> Buyer will have a THIRTY (30) day due diligence period wherein which to have any contractors/craftsmen of Buyer's choice and expense examine the Premises. Buyer acknowledges this contract to be executed with no expectations or obligations on the part of the Buyer for Seller to provide any additional funds, grants or otherwise.
5. <u>**Effective Date:**</u> The Effective Date above shall be THIRTY (30) day from last one of the Seller and Buyer has signed this Contract.
6. <u>**Evidence of Title:**</u> Within FIFTEEN (15) business days after the Effective Date, Buyers shall order and deliver to Seller an ALTA owner's title insurance commitment. Buyer shall deliver an updated title commitment to Seller on or before TEN (10) days prior to Closing.
7. <u>**Examination of Title:**</u> The Buyer shall examine said title commitment and accept the same, whereupon the transaction shall be concluded on the Closing Date. If title is not acceptable, Buyer shall furnish Seller a written statement specifying title

defects to be cured at Closing. If Seller is unable to deliver acceptable title to Buyer at Closing, Buyer may terminate this Contract.

8. **Survey:** Seller is in possession of prior surveys and shall provide same to Buyer upon Sellers execution of this Contract.
9. **Assignability:** This contract is unique to the parties involved and therefore not assignable.
10. **Prorations:** All taxes for the current year shall be prorated as of the Closing Date with Seller paying for the day of Closing.
11. **Conveyance:** Seller shall convey title to the property by statutory warranty deed, free and clear of all encumbrances and liens of whatsoever nature, except taxes for the current year, and except as herein otherwise provided. The Seller shall also deliver to the Buyer a lien and possession affidavit at Closing, sufficient to remove lien and possession exceptions from title insurance coverage.
12. **As-Is Property Condition:** Prior to the Effective Date, Seller has afforded the Buyer (or Buyer's agent) the opportunity to inspect the Property. The Buyer acknowledges prior inspection of the Property and accepts the Property "as-is" without complaint or petition to Seller. Seller will deliver the Property to Buyer at Closing in its present "as-is" condition. Seller makes no warranties as to the condition of the Property. By Accepting the Property "as-is", Buyer knowingly and willingly waives all claims against Seller for any defects in the Property.
13. **Restrictions, Easements, Limitations:** The Buyer shall take title subject to: zoning, restrictions, prohibitions, and other requirements imposed by governmental authority; restrictions and matters appearing on the plat or otherwise common to the subdivision; public utility easements of record; taxes for the year of closing and subsequent year.
14. **Expenses:**
    a. Seller and Buyer agree to split the following expenses, each sharing ½ of the obligation at Closing:
        i. State documentary stamp tax
        ii. Title search
        iii. Owner's title insurance policy premium
        iv. Recording of the deed
        v. Appraisal
    b. Seller shall pay for the following expenses:
        i. Costs associated with delivering clear title
        ii. Seller's attorney's fee, if any
    c. Buyer shall pay for the following expenses:
        i. Survey, if any

ii. Buyer's attorney's fee, if any

15. **Destruction of Premises:** If any improvements located on the Property are damaged by fire or other casualty prior to Closing in excess of $10,000.00, the Contract, at the option of either Buyer or Seller, shall terminate and the deposit shall be returned to Buyer. All risk of loss prior to Closing shall be borne by Seller.
16. **Date of Possession:** Buyer shall be given possession on the date of Closing.
17. **Escrow Deposit and Disbursement:** The Closing Agent is Dana Hill, whose address is Hill Law & Title, PLLC, 230 Court St SE., Live Oak, FL 32064-3205. The Closing Agent is authorized to release the Binder Deposit to Seller, if any, as of the day following the Effective Date. The Binder Deposit, if any, shall count towards Buyer's purchase price but shall be non-refundable but for Seller's breach.
18. **Disbursement of Closing Proceeds:** Disbursement of Closing Proceeds shall be made as of the date of Closing and Buyer shall deliver funds by wire transfer for the cash due at Closing.
19. **Failure of Performance/Waiver of Claims:** By entering into this Contract, Buyer and Seller willingly, knowingly, and voluntarily waive all rights to sue or claim any action for damages or other relief, including injunctive or declaratory relief, against one another in regards to the terms and conditions of this Contract. Both parties acknowledge they received the advice of separate counsel in waiving the above right and acknowledge this condition is additional consideration to the Contract. If a party fails to perform any provision of this Contract for any reason (the "Defaulting Party"), then the other party (the "Non-Defaulting Party") shall be entitled to terminate this Contract and receive the Binder Deposits as its damages and in full settlement of any claims. The Defaulting Party's failure shall act as it voluntary release of any claims against the Non-Defaulting Party for any damages, including claim for the retained Binder Deposit. Possession of the Binder Deposit shall be the sole remedy of the parties.
20. **Time of Acceptance:** Unless signed by both Buyer and Seller, and an executed copy delivered to all parties on or before ____________________, this Contract is withdrawn and null and void. The Buyer's Binder Deposit, if any, shall be delivered to the Closing Agent on the same day Buyer signs the Contract or no greater than TWO (2) business days thereafter. Delivery of the Contract to the Closing Agent may be by hand-delivery or by email to dana@dehill.law with copy to both parties. Delivery of the Binder Deposit may be by hand-delivery or by wire transfer (incoming wire instructions to be provided by Closing Agent upon request).
21. **Time:** The computation of time periods herein shall include Saturdays, Sundays, and state or national legal holidays.

BUYER'S EXECUTION PAGE

THIS CONTRACT executed by Buyer this _____ day of ______________, 2026.

Clawed and Colored, LLC
a Florida Limited Liability Corporation

____

Tia Duncan,
Authorized Corporate Representative

(This space intentionally blank. Signatures to follow.)

CONTRACT FOR PURCHASE AND SALE

SELLER'S EXECUTION PAGE

THIS CONTRACT executed by Seller this _____ day of _________________, 2026.

Hamilton County Development Authority

By: ____

Megan Carter, Board Chair

8.C

LEASE AGREEMENT

THIS LEASE AGREEMENT ("LEASE") made this 1st day of September, 2026 by and between, Hamilton County Development Authority, ("LANDLORD"), and Misfits Firearms, LLC., ("TENANT").

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LANDLORD and TENANT agree as follows:

1. PREMISES

1.1. LANDLORD leases to TENANT and TENANT rents from LANDLORD, the Premises located at 201 Hatley Street W. Jasper, FL 32052 ("Premises") upon the terms, covenants and conditions set forth in this Lease.

1.2. The use of the Premises shall be for retail storefront for firearm and outdoor equipment sales and for no other purposes ("Permitted Use"), without prior LANDLORD approval.

1.3. LANDLORD shall deliver the Premises "as is." TENANT acknowledges and agrees that it has conducted a full inspection of the Premises and agrees to accept the Premises in an "as is" condition subject to any defects, whether known or unknown.

1.4. The Premises consists of approximately 1,881 square feet of building space and vacant land for parking space located on Hamilton County Parcel No. 6044-000.

1.5. TENANT and LANDLORD contemplate that no portion of the leased Premises may be transferred or sold for value during the term of the Lease except as outlined herein.

2. TERM

2.1. Upon both parties' signatures on this Lease agreement, TENANT shall have a ninety (90) day period (DUE DILIGENCE) to determine, at TENANT'S sole discretion, the feasibility of TENANT'S proposed operational purpose (restaurant). Prior to the end of the DUE DILIGENCE period TENANT shall notify LANDLORD in writing at the address identified in the Lease of TENANT'S intent to proceed. Failure to do so makes this Lease null and void.

2.2. During the DUE DILIGENCE period and thereafter, LANDLORD will have no obligation to repair or maintain building during lease.

2.3. The term of the Lease shall be for ten (10) years commencing on ______ day of ________________, 2026 ("Commencement Date").

3. RENT, TAXES & SECURITY DEPOSIT

3.1. TENANT agrees to pay to LANDLORD FIVE HUNDRED DOLLARS ($500.00), plus all applicable sales taxes payable monthly and in advance on the first day of each month from 09/01/2026 until 08/31/2027. TENANT agrees to pay to LANDLORD SEVEN HUNDRED FIFTY DOLLARS ($750.00), plus all applicable sales taxes, payable monthly and in advance on the first day of each month from 9/01/2026 until 08/31/2027 ("Rent"). For years three through ten (3-10) will be calculated as EIGHT HUNDRED FIFTY DOLLARS ($850.00) plus the prorated monthly property taxes for the Premises. LANDLORD shall advise TENANT of LANDLORD's payment of all real and personal (if any) taxes on the Premises LANDLORD pays. TENANT shall reimburse LANDLORD, at TENANT'S discretion, by paying all real and personal (if any) property taxes presented by LANDLORD for each year of tenancy. However, while TENANT can break up the reimbursement at TENANT'S discretion, TENANT shall pay the tax reimbursement at least quarterly to LANDLORD for any additional tax payments by LANDLORD beyond year ten (10) LANDLORD and TENANT will continue this practice. Upon written notice by TENANT prior to the initial ten (10) year term, TENANT shall have the option to renew this Lease and monthly rental shall be, at the time, negotiated between LANDLORD and TENANT.

3.2. Upon the Rental Commencement Date, TENANT'S rent and property tax payments shall be abated in accordance with the documented improvements to the Premises (not to exceed $30,000) made by the TENANT prior to issuance of Certificate of Occupancy to TENANT.

3.3. All monies due LANDLORD pursuant to this Lease shall be paid in lawful money of the United States of America to the LANDLORD without any prior notice or demand, and without any deduction or offset whatsoever. Rent shall be payable to LANDLORD and presented in person or mailed to LANDLORD at 1153 US Highway 41 NW Suite 4, Jasper, FL 32052 (or another address that may be designated by LANDLORD).

3.4. LANDLORD agrees to waive any security or other deposit.

4. TENANT'S COVENANTS & LANDLORD'S INDUCEMENT

4.1. TENANT specifically acknowledges that as inducement for LANDLORD to enter into this Lease, it has represented to LANDLORD that it shall, at a minimum, operate a retail store for firearms and outdoor equipment sales with hours of operation to be a minimum of 40 hours per week by the end of year one (1).

4.2. LANDLORD shall have the right to terminate this agreement upon thirty (30) days' notice to the extent TENANT defaults under the terms of this Lease, unless there is delay in the opening of the retail store for firearms and outdoor equipment sales identified in Paragraph 4.1 is not caused by the TENANT.

4.3. During the initial term of this Lease, TENANT shall have the right to terminate this LEASE upon thirty (30) days within notice to LANDLORD from the date of TENANT'S last day of operation without any penalty to TENANT

5. EXPENSES

5.1. Triple-Net Lease. It is the intention of parties that this Lease is a triple-net Lease, and TENANT is to pay LANDLORD monthly in advance and, in addition to rent and taxes TENANT shall pay all expenses relating to Premises ("Expenses").

5.2. Expenses. The Expenses to be paid by TENANT shall include, but not be limited to the following:

5.2.1. All utilities.

5.2.2. All insurance for the Premises.

5.2.3. All roofing repairs and maintenance.

6. ADDITIONAL CHARGES & INTEREST

6.1. Late Fees & Interest. If TENANT fails to pay any amount due under this Lease ("Delinquent Amount"), including without limitation, Rent, Expenses and/or Charges (as defined below), within ten (10) days following the date the Delinquent Amount(s) becomes due and payable, TENANT shall pay to LANDLORD a late fee of TWENTY-FIVE DOLLARS ($25.00) per delinquent monthly payment. LANDLORD and TENANT agree that such late fee represents a reasonable estimate of additional administrative expenses incurred by LANDLORD in processing the Delinquent Amount(s). TENANT's payment of any late fees shall not extend the date for payment of any sums due under this Lease or relieve TENANT of its obligation to pay all such sums at the agreed upon time. All late fees shall be considered rent or additional rent for purposes of Chapter 83, Florida Statutes. Delinquent Amounts shall bear interest at the rate of 18% per annum.

6.2. LANDLORD's Right to Cure & Offset. LANDLORD shall have the right, but not the obligation, to cure any default of TENANT under the provisions of this Lease and add the cost to the next period's Rent. If any sums are payable by LANDLORD to TENANT pursuant to any provision of this Lease, LANDLORD shall have the right to first offset from such sum any amounts that are currently payable by TENANT to LANDLORD pursuant to any provision contained in this Lease. Nothing in this section shall be deemed a waiver by LANDLORD of any rights accruing to LANDLORD upon default either by the provisions of this Lease or by operation of law.

6.3. Charges for Services. Any late charges, interest and/or charges against TENANT by LANDLORD for services or work done on or to the Premises under this Lease shall be considered Rent, and shall be included in any lien for Rent due and unpaid ("Charges"). Charges shall, at LANDLORD'S option, be paid upon demand or added to the next month's Rent, together with an added amount equal to five percent (5%) of the total cost of repairs. Said added amount shall serve to reimburse LANDLORD for administrative and managerial related expenses.

6.4. Priority of Payments. Notwithstanding anything to the contrary contained in this Lease, to the extent that TENANT is in default of its obligations under this Lease beyond the expiration of any notice, grace or cure periods, all payments made by TENANT and received by LANDLORD during such time may be applied, in LANDLORD's sole and absolute discretion, to any outstanding arrearages owed by TENANT to LANDLORD, irrespective of any payment characterization TENANT may designate for any such payment.

7. PURCHASE PRICE DURING INITIAL TERM AND FREE PUBLIC PARKING ON PARCEL NO. 6045-005

7.1. At any time after abatement exhausts during the initial ten (10) years of this Lease, TENANT shall have the right to purchase the Premises (Parcel No.: 6044-000) for an amount approved/negotiated by LANDLORD not to exceed $217,000.00.

8. QUIET ENJOYMENT

8.1. Subject to restrictions and covenants contained in this Lease, LANDLORD promises and warrants that for the duration of this Lease and so long as TENANT is not in default under the terms of this Lease, TENANT shall at all times peaceably and quietly occupy and enjoy the Premises.

9. COMPLIANCE, NUISANCE & PROHIBITED ACTIVITIES

9.1. TENANT shall, at its sole expense, comply at all times with all applicable federal, state and local laws, statutes, rules, licenses, requirements, orders, directives, codes, ordinances and regulations ("Legal Requirement(s)") arising from or out of TENANT's business or use or occupation of the Premises and TENANT's construction related in any way to the Premises, and any Improvements (as defined below) at or to the Premises, including, without limitation, procuring, maintaining, and making available for LANDLORD's inspection any required governmental licenses or permits.

9.2. TENANT shall keep the Premises, and every part thereof, in a clean and reputable condition, free from any objectionable noises, loud music, odors or nuisances, No smoking, not alcohol hall be allowed by TENANT of the Premises.

9.3. TENANT must not allow or cause the use of the Premises in any way that constitutes either a public or a private nuisance or in any way unreasonably interferes with any other Tenants, or their respective neighbors, whether residential, commercial or otherwise. In addition, TENANT shall not use the Premises, or permit or fail to prevent the Premises to be used: (a) for any purpose or in any manner that violates any Legal Requirement; (b) for any purpose that alters the classifications or increases the rate of any insurance on the Premises; (c) to conduct an auction, distress, fire, bankruptcy or going out of business sale or similar sales; (d) to keep live animals of any kind unless otherwise permitted by this Lease; (e) to create a nuisance or waste; or (f) to violate any certificate of occupancy issued for the Premises.

9.4. TENANT shall not:

9.4.1 Disfigure or deface any part of the Premises.

9.4.2 Place, affix or maintain any signs, advertising placards, names, insignia, trademarks, descriptive material or any other similar item or items outside the Premises, the glass panes and supports of the show windows, or any window, door, roof of the Premises, except such signs as LANDLORD shall approve in writing, which shall not be unreasonably withheld.

9.4.3 Overload the floor or any mechanical, electrical, plumbing or utility systems serving the Premises.

9.4.4 Do anything to, or suffer anything to be done, upon the Premises that will damage the Premises.

9.4.5 Permit the accumulation of waste or refuse matter.

9.4.6 TENANT shall not cease operations for more than three (3) consecutive weeks.

10. IMPACT FEES

10.1. TENANT recognizes that the governing county and/or municipality's water and sewer authority or public works department or other agencies may require connection fees beyond any fees that may have already been paid for by LANDLORD ("Additional Connection Fees"). If any Additional Connection Fees are levied against the Premises as a result of TENANT's Permitted Use, then TENANT shall pay such Additional Connection Fees.

11. ACCEPTANCE & CONDITION OF PREMISES

11.1. TENANT accepts the Premises in "as is" condition and agrees to maintain the Premises in good order, condition and repair for the duration of the Lease.

11.2 TENANT agrees to pay LANDLORD immediately on demand for any damage to the Premises or other property of LANDLORD caused by any act or neglect of TENANT or its Agents or Licensees.

12. REPAIRS & MAINTENANCE

12.1. With respect to the Premises, TENANT, at its sole cost and expense, shall maintain and repair the entirety of the Leased Premises, including without limitation: (1) repair, replace and maintain the plumbing, light fixtures, electric control panels and all interior plumbing and electrical lines connecting thereto; (2) repair, replace and maintain all items that are necessary to keep the Premises in good state of repair, including without limitation, replacement of all parts, filters and/or refrigerators, when needed; (3) repair, replace and maintain all glass, including without limitation, windows and doors to the extent damaged or destroyed by acts of vandalism; (4) maintain them in a good and clean condition, providing regular janitorial service, interior glass cleaning and carpet cleaning as required, monthly pest control; (5) perform such maintenance, repair and replacement as necessary to keep the Premises in substantially the same condition as of the date this Lease, except for ordinary wear and tear; and (6) paint the interiors Premises.

12.2. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair and/or replacement as deemed necessary in LANDLORD's reasonable discretion exercised in good faith.

13. ALTERATIONS & IMPROVEMENTS

13.1. Unless expressly stated in this Lease, LANDLORD is not responsible or obligated to make any alterations, modifications or improvements to the Premises ("Improvements").

13.2. Except as provided by this Lease, TENANT shall not make any Improvements without the written consent of LANDLORD, which consent shall not be unreasonably withheld. To the extent TENANT wishes to make Improvements, TENANT shall make such request in writing to LANDLORD and provide to LANDLORD a detailed explanation of such request, including the attendant need. Such request shall also include a detailed floor plan, if applicable. Any and all Improvements shall be at TENANT's sole cost and expense. If approved by LANDLORD and otherwise applicable, TENANT shall provide a copy of the certificate of completion/occupancy within ten (10) days of receipt of same. LANDLORD acknowledges that TENANT shall be entitled to make the necessary Improvements to the Premises.

13.3. TENANT shall at all times comply with Legal Requirements applicable to Improvements. All Improvements, except movable office furniture, displays and trade fixtures, shall become the property of LANDLORD as of the date such improvements are made, and remain on and become a part of the Premises to be surrendered with the Premises at the termination of this Lease.

13.4. TENANT acknowledges that the Premises may constitute a place of public accommodation or a commercial facility under Title III of the Americans With Disabilities Act, 42 U.S.C. Section 12181, as amended ("ADA") and that the ADA is applicable to owners and TENANTs of places of public accommodation and commercial facilities. TENANT further acknowledges that any structural alteration to the Premises must comply with all Legal Requirements, including without limitation, the ADA and accessibility standards set forth in the rules promulgated by the United States Department of Justice, 28 CFR Section 36.101, et seq., as amended. TENANT shall comply with all said requirements, if applicable.

13.5. Any equipment located on the Premises purchased with funds from LANDLORD shall remain the property of LANDLORD in the event of TENANT'S default. Otherwise, equipment will remain with TENANT upon TENANT'S purchase of the Premises.

14. LIENS PROHIBITED

14.1. TENANT shall not permit any liens to attach to any interest in the Premises, including without limitation, liens resulting from construction, labor, services or materials. In the event such liens do attach, TENANT agrees to pay and discharge same forthwith, or at TENANT's option, post a bond in accordance with to Chapter 713, Florida Statutes, so long as the lien is wholly transferred to security other than the Premises or Grounds. LANDLORD hereby notifies all persons and entities that any lien claimed by any party as the result of additions or improvements to the Premises pursuant to a contract with TENANT, or with any person other than LANDLORD, shall extend to, and only to, the right, title and interest in and to the Premises, if any, of TENANT. In accordance with the provisions of Chapter 713, Florida Statutes, this paragraph shall be construed to prohibit LANDLORD's interest in the Premises or Common Area to be subject to any lien caused TENANT

15. RIGHT OF ENTRY

15.1. Upon reasonable advance notice to TENANT, LANDLORD shall have the right to enter the Premises during all reasonable hours, to examine the Premises, to make repairs, additions, or alterations as may be deemed necessary for the safety, comfort or preservation of the Premises or common areas, or to exhibit the Premises to others (including prospective Tenants).

16. INSURANCE

16.1. TENANT shall keep the Premises insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Premises, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Premises.

16.2. TENANT shall keep its personal property and trade fixtures in the Premises insured with "all risks" insurance in an amount to cover one hundred percent (100%) of the replacement cost of the property and fixtures. TENANT shall also keep any non-buildings-standard improvements made to the Premises by the TENANT insured to the same degree as TENANT'S personal property.

16.3. TENANT shall procure and maintain in full force and effect during the term of this Lease, at its sole expense, public liability insurance adequate to protect against liability or damage claims through use of or arising out of accidents in or around the leased Premises in the minimum amount of One Million Dollars ($1,000,000.00) for each person injured, Three Million Dollars ($3,000,000.00) for any one accident, One Hundred Thousand Dollars ($100,000.00) for property damage, and Ten Thousand Dollars ($10,000.00) for medical expenses. Such insurance policies shall provide coverage for LANDLORD'S contingent liability on such claims or losses by always naming LANDLORD as an additional insured on all insurance policies identified herein. TENANT agrees to obtain a written obligation from all insurers to notify LANDLORD in writing at least thirty (30) calendar days prior to cancellation or refusal to renew any such policies.

16.4. All insurance policies required by this Lease shall: (a) be issued by insurance companies licensed to do business in the State of Florida with general policyholder's ratings of at least A and a financial rating of at least XI in the most current *Best's Insurance Reports* available on the Commencement Date (if the *Best's* ratings are changed or discontinued, the parties shall agree to an equivalent method of rating insurance companies); (b) name the LANDLORD as an additional insured (other landlords or TENANTS may also be added as additional insureds in a blanket policy); (c) provide that the insurance not be canceled or materially changed in the scope or amount of coverage unless thirty (30) days advance notice is given to the LANDLORD; (d) be primary policies - not as contributing with, or in excess of, the coverage that the other party may carry; (e) be permitted to be carried through a "blanket policy" or "umbrella" coverage; and (f) be maintained during the entire Lease term, including any extensions.

16.5. By the Commencement Date and upon each renewal of its insurance policies, TENANT shall give certificates of insurance to LANDLORD. The certificate shall specify amounts, types of coverage, the waiver of subrogation, and the insurance criteria listed above. The policies shall be renewed or replaced and maintained by the party responsible for that policy. If TENANT fails to give the required certificate within thirty (30) days after notice of demand for it, LANDLORD may obtain and pay for that insurance and receive reimbursement from the party required to have the insurance.

17. LANDLORD'S LIABILITY

17.1. LANDLORD, its Board, members, subsidiaries, affiliates, managers, officers, directors, agents, employees or mortgagees (collectively "Indemnitee" or "Indemnitees"), shall not be liable for, and TENANT, to the fullest extent permitted by law, waives all charges, complaints, actions, suits, proceedings, hearings, investigations, claims, demands, judgments, orders, decrees, stipulations, injunctions, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities (whether known or unknown, whether absolute or contingent, whether liquidated or non-liquidated, and whether due or to become due), obligations, taxes, liens, losses, expenses, and fees, including all attorneys' fees and court costs ("Adverse Consequences"), including, but limited to consequential damages, against LANDLORD, its agents and employees, for any injury to TENANT's business or loss of income therefrom or for damage that may be sustained by the person, merchandise or personal property of TENANT, its employees, invitees, customers, agents or contractors or any other person in or about the Premises, caused by or resulting from or as a result of: (a) fire, steam, electricity, gas, water or rain, which may leak or flow from or into any part of the Premises; (b) defects in the Premises, including without limitation, latent defects in the construction of the Premises; (c) the breakage, leakage, obstruction, failure, or other defects of the utility installations, air conditioning system or other components of the Premises; (d) the exercise by LANDLORD of its rights or obligations under this Lease; (e) acts or omissions of persons on the Premises; or (f) the negligent acts or omissions of LANDLORD or its Indemnitees. Except as otherwise expressly provided herein, LANDLORD makes no representations or warranties whatsoever with respect to any air conditioning system or utility installations existing now or in the future. Except as otherwise expressly provided herein, LANDLORD shall not be liable in damages or otherwise for any discontinuance, failure or interruption of services to the Premises of utilities, the air conditioning system, or any other services and TENANT shall have no right to terminate this Lease or withhold Rent because of the same.

18. INDEMNIFICATION

18.1. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences occurring during the term of this Lease arising out of or in connection with loss of life, personal injury, property damage or otherwise arising from: (a) the use, occupation, improvement or maintenance of the Premises or any work or activity in or about the Premises by TENANT or its Agents or Licensees; (b) the filing or potential filing of any mechanic's or materialmen's lien against the Premises in connection with any work done or caused to be done by TENANT; (d) any breach or failure to perform any obligation imposed on TENANT under this Lease; or (e) any act or omission of TENANT or its Agents or Licensees. Upon notice from LANDLORD, TENANT shall, at TENANT's sole expense and by counsel reasonably satisfactory to LANDLORD, defend any action or proceeding brought against LANDLORD by reason of any such Adverse Consequences. If Indemnitees are made a party to any litigation commenced against TENANT with respect to any Adverse Consequences and TENANT is obligated to indemnify the LANDLORD pursuant to this Lease, then TENANT shall indemnify, protect, defend, and hold each of such persons harmless from and against any and all Adverse Consequences arising out of such litigation or incurred or paid by any such person in connection with such litigation. The obligations of this section shall survive the termination of this Lease.

18.2. Notwithstanding any other provision of this Lease to the contrary, LANDLORD, as a political subdivision of the State of Florida, is bound by and does not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting liability.

19. PROPERTY DAMAGE

19.1. To the fullest extent permitted by applicable law, TENANT shall defend, indemnify, protect and hold harmless LANDLORD and its Indemnitees from and against any and all Adverse Consequences that any of such parties may suffer or incur, resulting from, arising out of, relating to or caused by acts of vandalism or by the use, misuse or abuse of water or the water pipes or fixtures, gas pipes or fixtures, electric wires or fixtures, heating apparatus, drains, plumbing and other fixtures and apparatus or personal property in the Premises, or by the bursting or leaking of water or any other pipes, roof leaks or act of negligence of any third party, or by any nuisance made or suffered on the Premises ("Property Damage"), and regardless of whether or not such claim, damage, loss or expense is caused in whole or in part by the Indemnitees.

19.2. TENANT shall promptly cause all Property Damage to be repaired at its sole expense. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair or replacement. All personal property located within the Premises shall be at the risk of the TENANT. LANDLORD shall not be liable for any damage caused by gross negligence or intentional misconduct to said personal property, or to the TENANT arising from Property Damage.

19.3. If the Premises are destroyed or so damaged by fire or other casualty during the term of the Lease as to become un-tenantable, or if any part of the remainder of the Grounds is so destroyed that TENANT cannot conduct its Permitted Use, without fault of TENANT or TENANT's Agents ("Occurrence"), LANDLORD shall have the right, but not the obligation, to render the Premises tenantable by repairing same within one hundred and twenty (120) days from TENANT's notice to LANDLORD. TENANT shall not be obligated to pay Rent during the period of time that the Premises are un-tenantable. In no event shall Rent abate if the damage or destruction of the Premises, whether total or partial, is the result of the negligence or willful conduct of TENANT and its Agents, and under such circumstances TENANT shall be fully responsible to return the Premises to the same condition as existed prior to the Occurrence. If the Premises remain tenantable after the Occurrence and TENANT can continue its Permitted Use, (a) TENANT shall promptly make all necessary repairs to return the Premises to the condition as existed prior to the Occurrence, (b) this Lease shall otherwise remain in full force and effect, and (c) there shall be no abatement of Rent. Notwithstanding anything herein to the contrary, in the event the leased Premises are deemed un-tenantable, LANDLORD or TENANT may at their option terminate this Lease.

19.4. All personal property located on the Premises shall be and remain at TENANT'S sole risk of loss, and TENANT shall be responsible for providing any and all insurance coverage related to same, including without limitation, personal property, hazard and theft insurance.

20. CONSTRUCTION

20.1. All construction work to be done by TENANT shall be performed at TENANT's expense, and all work (except work related to installation of TENANT's personal property) shall be awarded by TENANT to a Florida licensed contractor approved by the LANDLORD. The Premises shall be constructed in accordance with the approved working drawings, and TENANT shall cause the improvements to be constructed and completed with due diligence, in a good and workmanlike "first class" manner.

21. EMINENT DOMAIN

21.1. Total Taking. If the entire Premises shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority or under threat of and in lieu of condemnation ("taken" or "taking"), this Lease shall terminate as of the date of such taking, and Rent and other charges shall be adjusted as of the date of such termination and LANDLORD and TENANT shall have no further liability or obligation, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.2. Partial Taking; Right to Terminate. If only a portion of the Premises is taken, or if by reason of any taking, regardless of the amount so taken, the remainder of the Premises is not one undivided space or is rendered unusable for the Permitted Use, LANDLORD shall have the right to terminate this Lease as of the date TENANT is required to vacate the portion of the Premises taken, upon giving notice of such election to TENANT within thirty (30) days after receipt of written notice that said Premises have been or will be so taken. In the event of such termination, Rent and other charges shall be adjusted as of the date of termination and both LANDLORD and TENANT shall be released from any liability or obligation under this Lease, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.3. Award. LANDLORD shall be entitled to the entire condemnation award for any taking of the Premises, the Common Area or any part thereof, with the exception of reimbursement to TENANT for any portion of TENANT'S unamortized improvements to the premises. TENANT assigns to LANDLORD all rights to damages on account of any taking or condemnation for which damages are payable. In furtherance of the foregoing, TENANT shall execute such instruments of assignment as LANDLORD requires, join with LANDLORD in any action for recovery of damages, if requested by LANDLORD, and turn over to LANDLORD any damages recovered in a proceeding. If TENANT fails to execute instruments required by LANDLORD, or undertake such other steps as requested, LANDLORD shall be deemed the duly authorized irrevocable agent and attorney-in-fact of TENANT to execute such instruments and undertake such steps on behalf of TENANT.

22. LANDLORD'S OR TENANT'S DEFAULT

If LANDLORD or TENANT fails to perform or observe any of the terms, covenants or conditions contained in this Lease on its part to be performed or observed within thirty (30) days after written notice specifically describing such default from TENANT or LANDLORD or, when more than thirty (30) days shall be required because of the nature of the default, if LANDLORD or TENANT shall fail to proceed diligently to cure such default after written notice thereof from LANDLORD or TENANT, said failure shall constitute a default by TENANT or LANDLORD under this Lease.

23. TENANT'S DEFAULT

23.1. Unless otherwise provided for by this Lease, TENANT shall be in default of this Lease upon the occurrence of any of the following:

If Rent, Charges or any other monies due under this Lease, or any part thereof, are not paid when due and remains unpaid for a period of ten (10) days;

23.1.1 If TENANT fails to promptly perform any covenant, condition or obligation contained in this Lease and such failure continues for a period of ten (10) days after notice in writing specifying the nature of such failure;

23.1.2 A determination by LANDLORD that TENANT has submitted a false report required to be furnished under this Lease;

23.1.3 TENANT's vacating or abandoning the Premises, which is defined as the cessation of business operations for a period of fifteen (15) days or more;

23.1.4 TENANT's interest is involuntarily sold by execution, legal process or otherwise;

23.1.5 The seizure, sequestration or impounding by virtue of or under authority of any legal proceeding of any of the personal property or fixtures of TENANT used in or incident to the Permitted Use, if such action affects TENANT's Permitted Use;

23.1.6 This Lease or TENANT's interest herein or in the Premises or any improvements thereof or any property of TENANT are executed upon or attached;

23.1.7 A general assignment by TENANT for the benefit of creditors;

23.1.8 The Premises come into the hands of any person other than expressly permitted under this Lease;

23.1.9 The filing of any action or proceeding, voluntarily or involuntarily, by or against TENANT under, or otherwise seeking the benefit of, any bankruptcy, reorganization, arrangement or insolvency law;

23.1.10 Appointment of a receiver or trustee to take possession of TENANT's assets and such receivership remains un-dissolved for a period of thirty (30) days;

23.1.11 Attachment, execution or judicial seizure of TENANT's assets of the Premises, such attachment or seizure remaining pending for at least thirty (30) days;

23.1.12 An admission or declaration of insolvency by TENANT;

23.1.13 Any claim or lien is asserted or recorded against the interest of LANDLORD in the Premises or the Common Area, or any portion thereof, on the account of, or extending from any improvement or work done by or at the instance, or for the benefit of TENANT, or any person claiming by, through or under TENANT or from any improvement or work the cost of which is the responsibility of TENANT; or

23.1.14 The default by TENANT or any of its affiliated entities under any other lease with LANDLORD or any of its affiliated entities.

23.2. Notwithstanding the foregoing, in the event that within any rolling twelve (12) month period TENANT is late in payment of Rent on at least three (3) occasions, or if TENANT or any of TENANT's sub-TENANTs (if otherwise allowed) fail to promptly perform any covenant, condition or provision of this Lease, then TENANT shall be in default under this Lease, whether or not TENANT has timely cured same. In such event, LANDLORD shall immediately be entitled to exercise any remedies that may be available to LANDLORD upon said default without any further obligation to provide notice or an opportunity for TENANT to cure the same.

24. LANDLORD'S REMEDIES

24.1. If TENANT defaults in the performance of its obligations under this Lease, LANDLORD shall have all rights and remedies available under this Lease and applicable law.

25. TENANT'S REMEDIES

25.1. In the event of a default by LANDLORD, TENANT may (after the expiration of the notice and cure period) terminate this Lease and sue LANDLORD for TENANT's actual and direct monetary damages arising as a result of such default.

26. HAZARDOUS MATERIALS

26.1. TENANT shall not generate, store, handle, release, discharge, or otherwise deal with any material classified as a "hazardous material" for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), or the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), or any similar or related federal, state or local statutes, rules, regulations or ordinances. Without limiting the generality of the foregoing, TENANT expressly covenants and agrees that it shall not, nor shall it permit anyone to:

26.1.1. Use asbestos or any asbestos-containing materials in the Premises or in the Common Area;

26.1.2. Use any liquid-filled transformers on the Premises unless consented to by LANDLORD in writing and confirmed by an outside authoritative source to be free of polychlorinated biphenyls (PCB's);

26.1.3. Install any underground storage tanks, unless consented to by LANDLORD in writing and specifically approved and certified to be in compliance with applicable code requirements; or

26.1.4. Store any opened containers of combustible products, such as cleaning solvents, in other than metal containers and cabinets approved by LANDLORD in writing.

26.2. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences arising out of, in connection with, or directly or indirectly arising out of the use, generation, manufacture, production, storage, treatment, release, disposal or transportation of hazardous material by TENANT, or any sub-lessee of TENANT, or their respective agents, contractors, employees, or licensees, on, under, about or from the Premises, including, but not limited to, all foreseeable and unforeseeable costs, expenses, and liabilities related to any testing, repair, cleanup, removal costs, detoxification or decontamination and the preparation and implementation of any closure, remedial action, site assessment costs or other required plans in connection therewith deemed required, necessary or advisable by LANDLORD or any governmental authority, and any foreseeable or unforeseeable consequential damages. Any defense of LANDLORD pursuant to the foregoing indemnity shall be by counsel reasonably acceptable to LANDLORD. Neither the consent by LANDLORD to the use, generation, storage, release, disposal or transportation of hazardous material, nor TENANT's strict compliance with all hazardous material Legal Requirements, shall excuse TENANT from TENANT's indemnification obligations hereunder. The foregoing indemnity shall be in addition to and not a limitation of the other indemnification provisions of this Lease. TENANT's obligations hereunder shall survive the termination of this Lease.

26.3. TENANT shall notify LANDLORD in writing, immediately after any of the following: (a) TENANT has knowledge, or has reasonable cause to believe, that any hazardous material has been released, discharged or located on, under or about the Premises, whether or not the same is in quantities that would otherwise be reportable to a public agency; (b) TENANT receives any warning, notice of inspection, notice of violation or alleged violation, or TENANT receives notice or knowledge of any proceeding, investigation, order or enforcement action, under any Legal Requirements concerning the Premises; or (c) TENANT becomes aware of any Adverse Consequences made or threatened by any third party concerning the Premises respecting hazardous material.

27. ASSIGNMENT & SUBLETTING BY TENANT

27.1. TENANT shall not assign, mortgage or encumber this Lease, or sublet, suffer or permit the Premises or any part thereof to be used by others, without the prior written consent of LANDLORD which consent shall not be unreasonably withheld or delayed and exercised in good faith, however, such consent shall not be unreasonably withheld. If this Lease is assigned, or if the Premises or part thereof are sublet or occupied by anyone other than TENANT without LANDLORD's prior written consent, such purported assignment or sublet shall be null and void; however, LANDLORD may collect Rent from the assignee, subtenant or occupant, and apply the net amount collected to the Rent. LANDLORD's collection of Rent shall not be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as TENANT, or serve to release TENANT from the performance of its obligations in this Lease. LANDLORD's consent to an assignment or sublet shall not be construed to relieve TENANT from obtaining LANDLORD's written consent to any further assignment or sublet.

27.2. For the purposes of this section, an "assignment" shall include the following: (a) if TENANT is a partnership, a withdrawal or change (voluntary, involuntary, by operation of law or otherwise) of any of the partners thereof, or the dissolution of the partnership; (b) if TENANT consists of more than one person, a purported assignment, transfer, mortgage or encumbrance (voluntary, involuntary, by operation of law or otherwise) from one unto the other(s); (c) if TENANT is a limited liability company or corporation, any dissolution, merger, consolidation or other reorganization, or any change in the ownership (voluntary, involuntary, by operation of law, creation of new stock or otherwise) of fifty percent (50%) or more of its capital stock from the ownership existing on the date of execution hereof; or (d) the sale of fifty percent (50%) or more of the value of the assets of TENANT.

27.3. If LANDLORD (in its sole and absolute discretion) gives its consent to any assignment of this Lease or to any sublease, TENANT and LANDLORD shall share equally in any overage paid by the assignee or SUB-TENANT for the premises.

28. MISCELLANEOUS PROVISIONS

28.1. Attorneys' Fees & Costs. If either party institutes an action to enforce any of the terms of this Lease or otherwise files suit to recover damages resulting from this Lease, each party shall be responsible for its attorneys' fees and court costs, including on appeal. All attorneys' fees shall be considered rent for purposes of Chapter 83 Florida Statutes.

28.2. Authority. The parties each warrant to each other that they have full power and authority to enter into this Lease and perform all obligations and duties described herein.

28.3. Brokers & Sales Associates. The parties agree to defend, indemnify, and hold the other party harmless against any Adverse Consequences made by any person or entity that represented or acted on behalf of a party (or claims to have represented or acted on behalf of the other party) with regard to this Lease. The provisions of this section shall survive the termination and/or expiration of this Lease.

28.4. Collections. TENANT agrees to pay the cost of collections, as well as reasonable attorneys' fees, costs and expenses, incurred by LANDLORD resulting from or necessitated by collection efforts for Rent, Charges or other amounts due under this Lease with TENANTS receiving credits for any amounts paid under Section 8.1.

28.5. Entire Contract. This writing constitutes the entire agreement between the parties and there are no reservations, understandings, side agreements, representations, warranties or other matter whatsoever not specifically set out herein.

28.6. Governing Law, Jurisdiction & Venue. This Lease, and any amendments and/or modifications shall be governed by the laws of the State of Florida and any action to enforce or interpret this Lease, in whole or in part, shall be brought in a court of competent jurisdiction in Hamilton County, Florida.

28.7. Headings. All sections and headings are used for convenience only and do not affect the construction or interpretation of the Lease.

28.8. Integration & Modification. This Lease, including all exhibits attached hereto, constitutes a complete and total integration of the agreement of the parties, and all antecedent agreements, promises, representations and affirmations, whether written or oral, are merged herein and superseded hereby. No oral promises, representation, or affirmations made contemporaneously with the execution of this Lease shall operate to modify, enlarge, or contradict its express terms. This Lease may be modified by the subsequent agreement of the parties, but no such modification shall be operative unless contained in writing and signed by the parties hereto.

28.9. No Recording. TENANT shall not record this Lease without the written consent of LANDLORD.

28.10. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

28.11. Relationship of Parties. The relationship of the parties during the term of this Lease shall at all times be that of LANDLORD and TENANT. Anything to the contrary notwithstanding, LANDLORD shall in no event be deemed to be a partner or engaged in a joint venture with, or an associate or agent of TENANT in the conduct of its business, nor shall LANDLORD be liable for any debts incurred by TENANT in the conduct of its business or in the construction of the Premises by TENANT. Nothing in this Lease shall be deemed or construed to confer upon LANDLORD any interest in TENANT's business.

28.12. Rights Cumulative. The rights of LANDLORD under the foregoing shall be cumulative, and failure on the part of LANDLORD to exercise promptly any rights given hereunder shall not operate to forfeit any of said rights.

28.13. Severability & Waiver. No waiver by LANDLORD of any provision in this Lease shall be deemed to have been made unless such waiver be in writing signed by LANDLORD. The failure of LANDLORD to insist upon the strict performance of any of the covenants or conditions of this Lease, or to exercise any option herein conferred, shall not be construed as waiving or relinquishing for the future any such covenants, conditions or options, but the same shall continue and remain in full force and effect. No payment by TENANT of a lesser amount than the Rent due and owed shall be deemed to be other than on account of the stipulated Rent. If any clause provision of this Lease is illegal or unenforceable under present and future laws, then and in that event, the remainder of this Lease shall not be affected thereby.

28.14. Successors & Assigns. The parties agree that the provisions of this Lease are to be construed as covenants and agreements as though the words imparting such covenants and agreements were used in each separate paragraph, and that all of the provisions shall bind and inure to the benefit of the parties, and their respective legal representatives, successors and assigns.

28.15. Time is of the Essence. It is understood and agreed between the parties that time is of the essence in this Lease and this applies to all terms and conditions contained herein.

28.16. Waiver of Jury Trial. To the extent allowed by applicable law, the parties expressly covenant and agree to waive the right to trial by jury in connection with any litigation or judicial proceeding related to or concerning, directly or indirectly, the Lease or the conduct, omission, action, obligation, duty, right benefit, privilege or liability of a party to the Lease. This waiver of right to trial by jury is separately given and is knowingly, intentionally and voluntarily made by the parties, and both acknowledge that separate and good and valuable consideration has been provided by each for this waiver. The parties have had an opportunity to seek legal counsel concerning this waiver. This waiver is intended to and does encompass each instance and each issue as to which the right to a jury trial would otherwise accrue. The parties further certify and represent to each other that no party, representative or agent of the respective parties (including without limitation their respective counsel) has represented, expressly or otherwise, to them or to their agents or representatives (including without limitation their respective counsel) that they will not seek to enforce this waiver of right to jury trial. This waiver shall apply to the Lease and any future amendments, supplements or modifications to the Lease.

28.17. Notices. Whenever a notice is required to be sent under the terms of this Lease, the notice will be deemed to have been properly given or served (a) when delivered by personally delivery or, in the case of TENANT, when posted to the Premises, (b) when delivered to and receipted for by a recognized air courier service (i.e., Federal Express, UPS, DHL), or (c) when deposited in the United States mail with adequate postage prepaid and sent by certified mail, return receipt requested, and in all events when addressed to the parties to the addresses identified below, or to such other addresses as either party may specify in writing in accordance with this notice provision. All notices shall also be effective upon a party's refusal or failure to accept delivery. All notices shall be deemed delivered at the time of personal delivery, or, if mailed, when the notice is received by the addressee, as evidenced by the return receipt or the date of first attempted delivery if delivery is refused, and those given by electronic transmission shall be deemed given on the date of the electronic transmission. Either party may change its address by delivering written notice of such changes as provided by this section. If the United States Postal Service is unable to deliver any notice because of a change of address, the notice shall be deemed to have been received on the third day following the date the notice is postmarked.

28.18. Approval. LANDLORD nor TENANT shall unreasonably withhold or delay any approvals herein and all approvals shall be exercised in good faith.

(The remainder of this page is intentionally left blank.)

To LANDLORD:
Hamilton County Development Authority
1153 US Highway 41 NW, Suite 4
Jasper, Florida 32052

To TENANT:
Misfits Firearms, LLC.
201 Hatley Street West
Jasper, FL 32052

IN WITNESS WHEREOF, LANDLORD and TENANT have executed this Lease Agreement as of the Effective Date.

Witnesses:

____
Print Name:____________________

____
Print Name:____________________

LANDLORD:

HAMILTON COUNTY DEVELOPMENT AUTHORITY

By: ________________________________
Printed
Name:________________________
Title:____________________________

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this _____ day of _________________, 2026, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Landlord, **HAMILTON COUNTY DEVELOPMENT AUTHORITY** and the witnesses, ______________________ and ______________________, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this ______ day of _________________________, 2026.

____
Signature of Notary Public

Witnesses:

____
Print Name:____________________

____
Print Name:____________________

TENANT:
Misfits Firearms, LLC.

____

By: ______________________________
Printed
Name:____________________________
Title:____________________________

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this _______ day of ____________________, 2026, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Tenant, Misfits Firearms, LLC and the witnesses, ______________________________ and ______________________________, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this ______ day of _________________________, 2026.

____
Signature of Notary Public

10
Delegal emails

Outlook

Fwd: 205 Hatley St., W, Jasper, FL

From Bobby Delegal <bobby@revereroof.com>
Date Fri 6/26/2026 9:57 AM
To Rhett Bullard <rhettbullardpa@hotmail.com>
Cc Tim Lee <tim@revereroof.com>

Rhett, This roof would be difficult to tarp, do to the mechanical work, I don't think they could use the stove

Bobby Delegal
Production Manager
904.667.8283

ESTD. 2008
REVERE ROOFING
REFERRED - RELIABLE - REVERED

---------- Forwarded message ---------
From: **Bobby Delegal** <bobby@revereroof.com>
Date: Thu, Jun 25, 2026 at 3:00 PM
Subject: Re: 205 Hatley St., W, Jasper, FL
To: Rhett Bullard <rhettbullardpa@hotmail.com>

I'll have to get back with you on that, its a metal roof, so it'll have to be sandbaged

Bobby Delegal
Production Manager
904.667.8283

ESTD. 2008
REVERE ROOFING
REFERRED - RELIABLE - REVERED

On Thu, Jun 25, 2026 at 12:06 PM Rhett Bullard <rhettbullardpa@hotmail.com> wrote:

> I have a meeting on 7/16 with my Board. Would you all be able to tarp it for us? And if so, how much for that?
>
> Rhett Bullard

Rhett Bullard, P. A.
100 South Ohio Avenue
Live Oak, Florida 32064
386-362-2040 - office
386-362-2070 - fax

From: Bobby Delegal <bobby@revereroof.com>
Sent: Thursday, June 25, 2026 11:45 AM
To: Rhett Bullard <rhettbullardpa@hotmail.com>
Subject: Re: 205 Hatley St., W, Jasper, FL

Its a Commercial PBR 24 gauge Panel. It would be around 27-30k, that would not include any machanical trade

Bobby Delegal
Production Manager
904.667.8283

ESTD 2008
REVERE ROOFING
REFERRED - RELIABLE - REVERED

On Wed, Jun 24, 2026 at 1:31 PM Rhett Bullard <rhettbullardpa@hotmail.com> wrote:

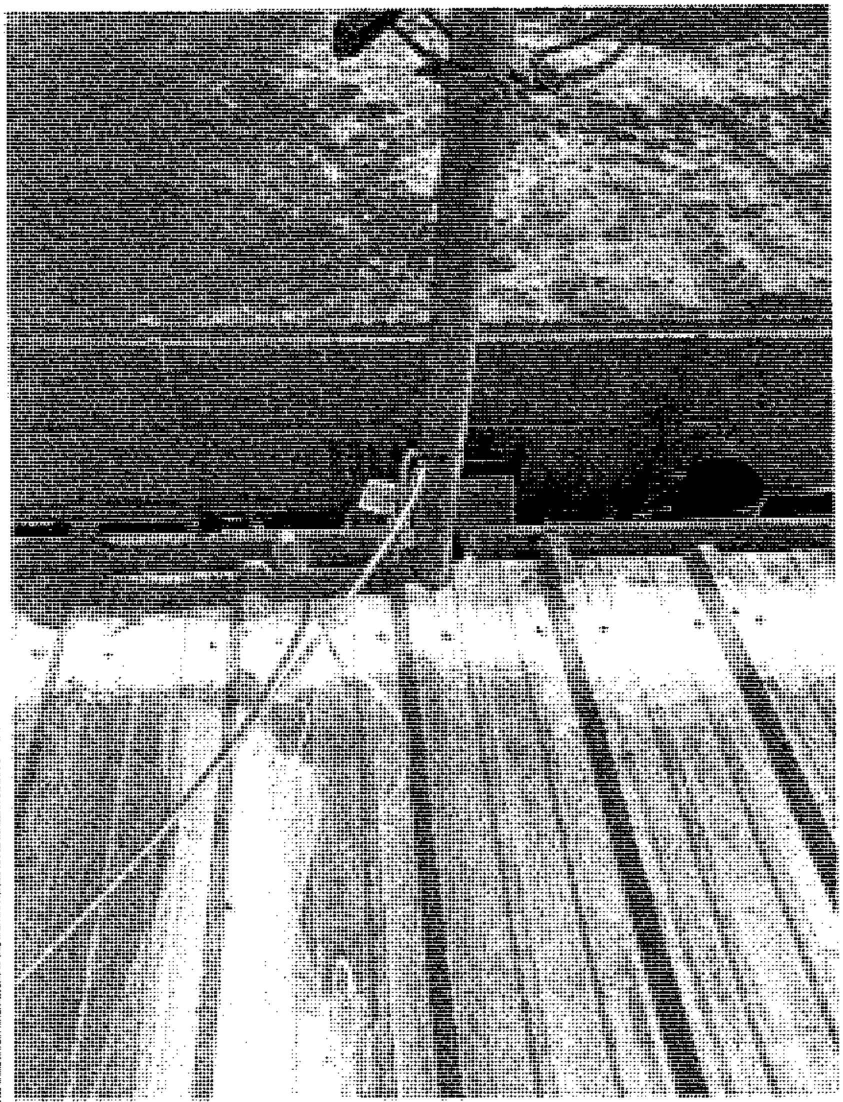
Thank you for letting me know.What is a ballpark figure (I do not intend to hold you to it just trying to get an idea) to replace it, if you would not mind sharing that with me?
Thanks again.

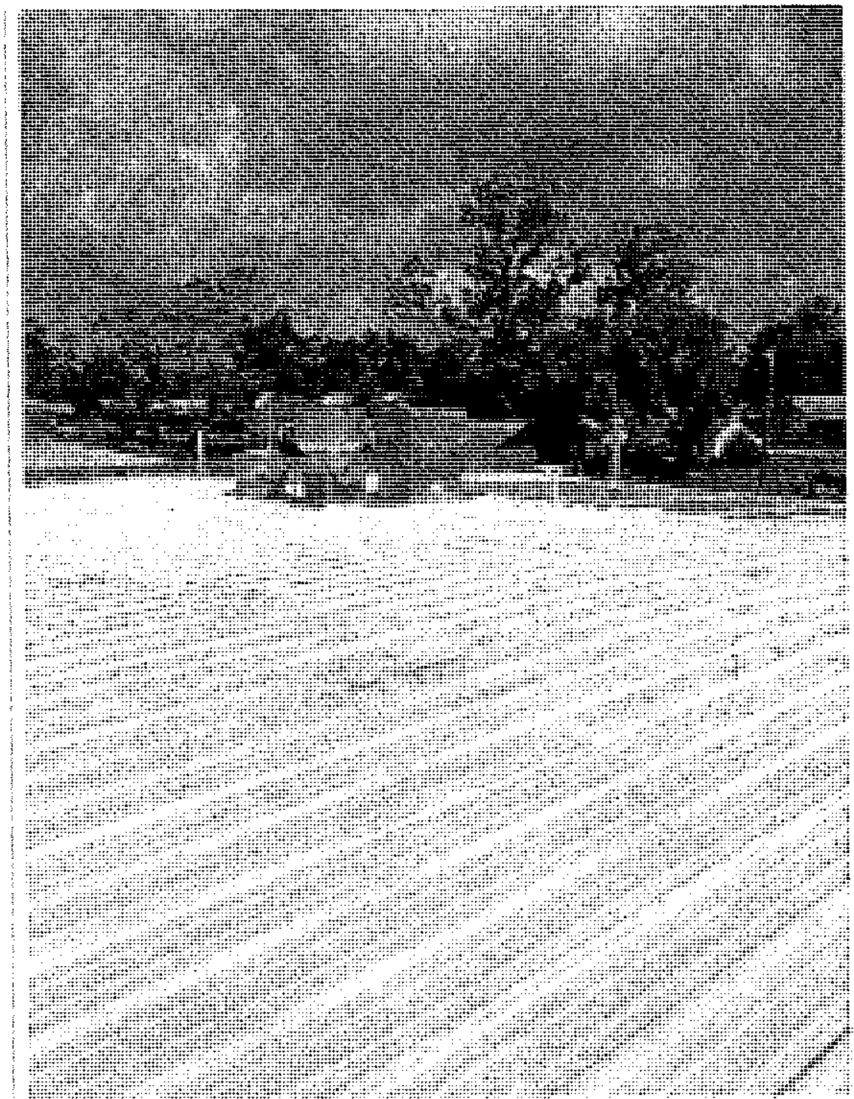
Rhett Bullard
Rhett Bullard, P. A.
100 South Ohio Avenue
Live Oak, Florida 32064
386-362-2040 - office
386-362-2070 - fax

From: Bobby Delegal <bobby@revereroof.com>
Sent: Tuesday, June 23, 2026 3:54 PM
To: Rhett Bullard <rhettbullardpa@hotmail.com>
Subject: 205 Hatley St., W, Jasper, FL

Rhett,

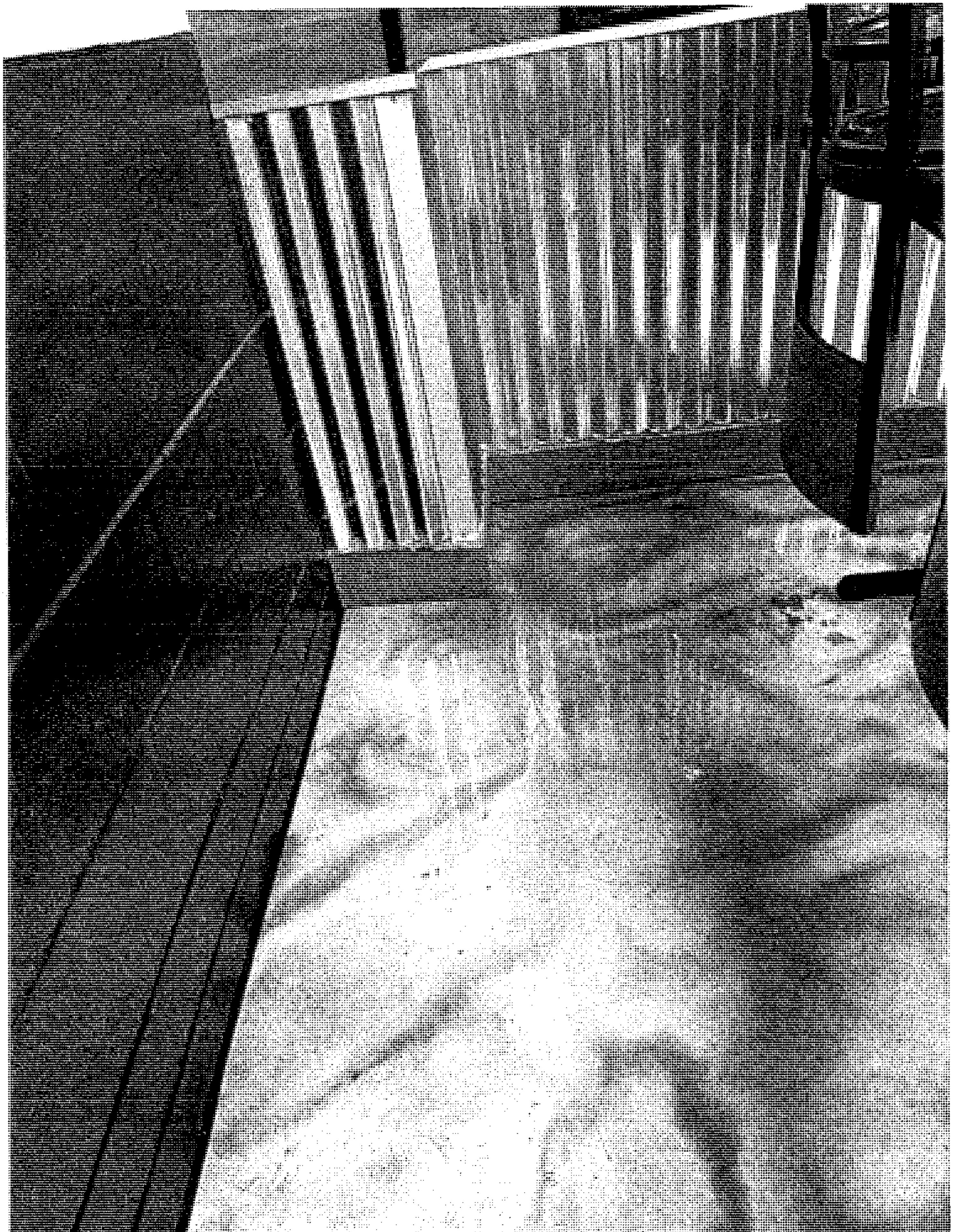
I took a look at this job today, Looks like someone attempted to put a recovery product on this roof recently. I've attached some pictures. There are multiple roof leaks. Unfortunatly, it did not take, you cannot put another recovery product over it. I recommend full roof replacement.

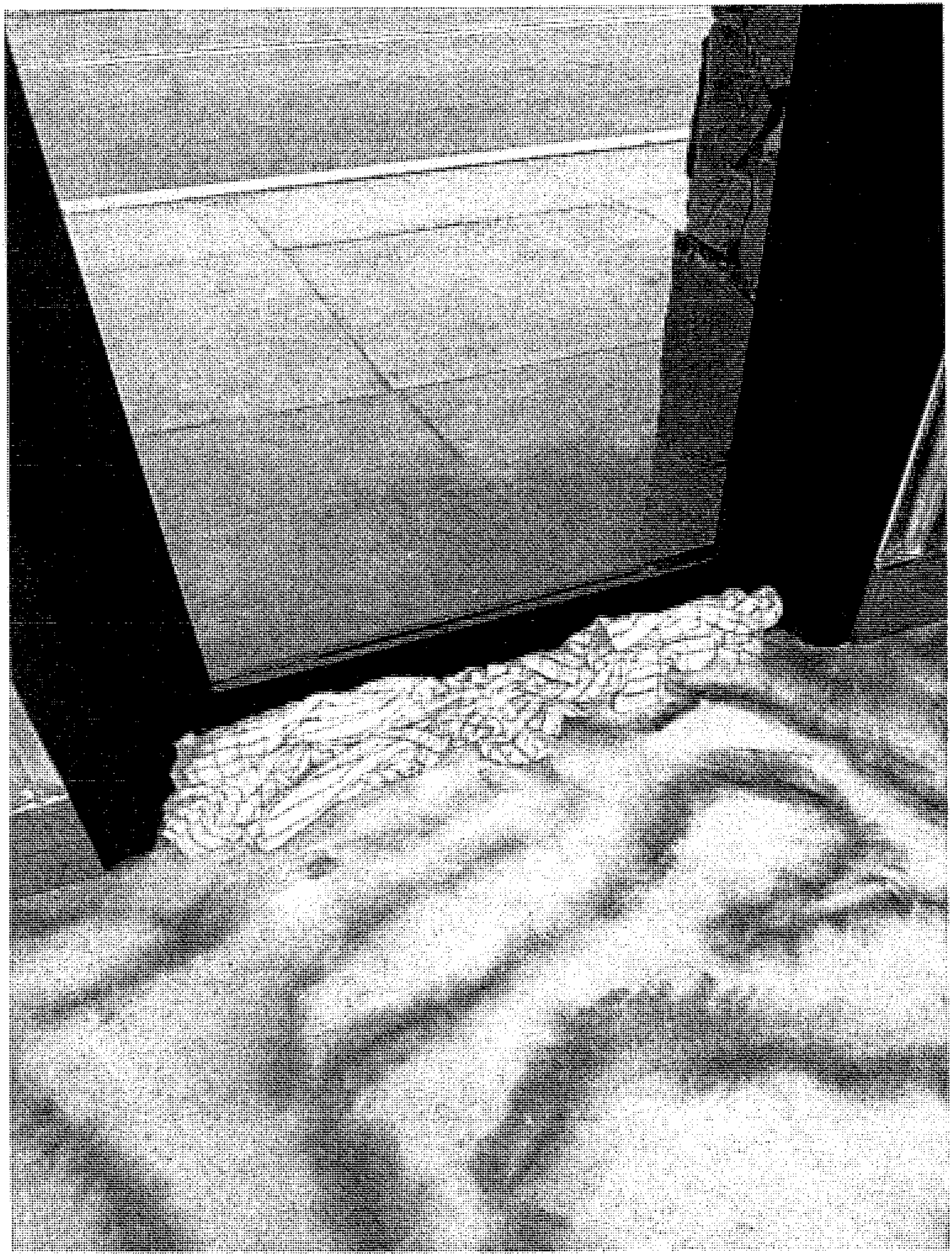


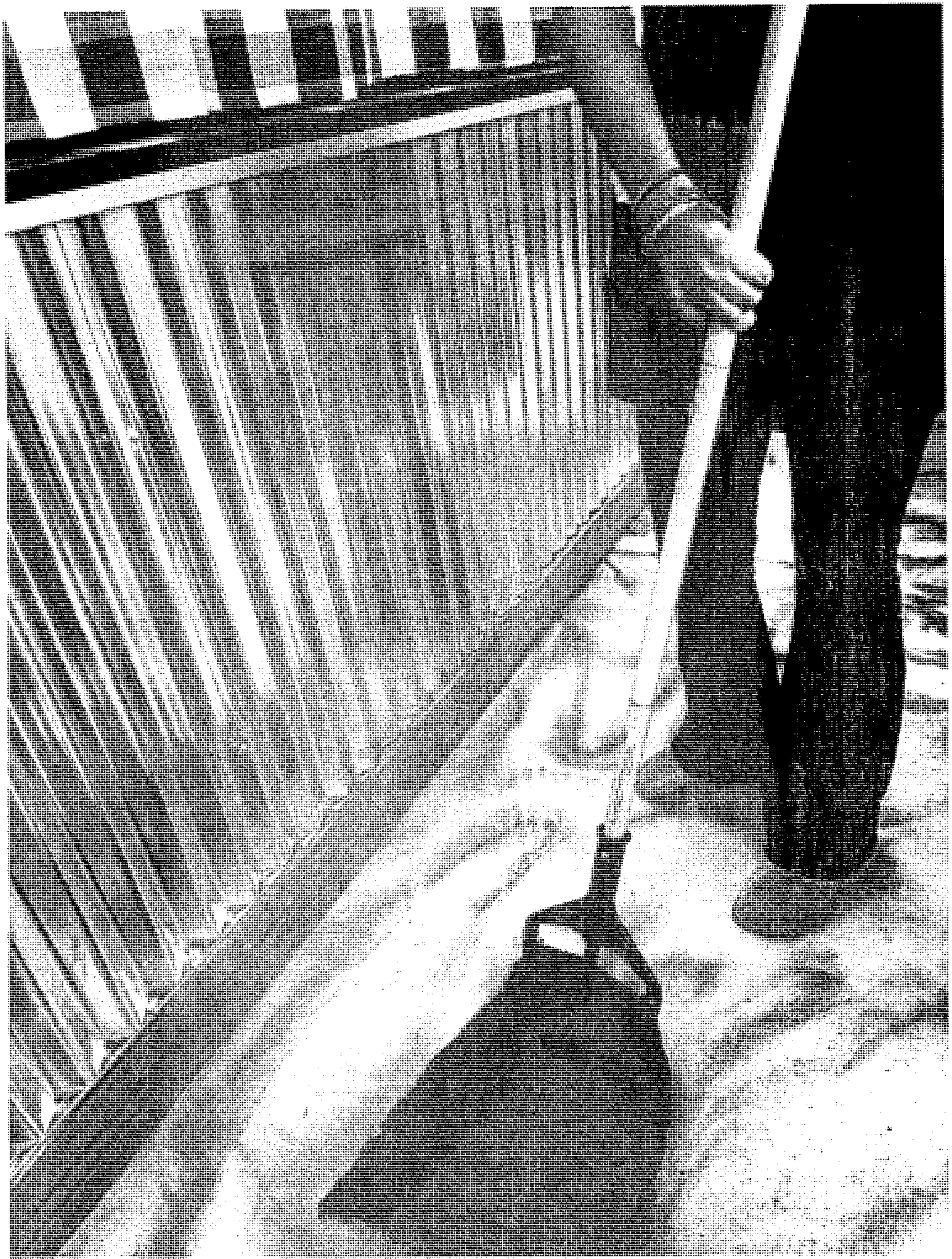


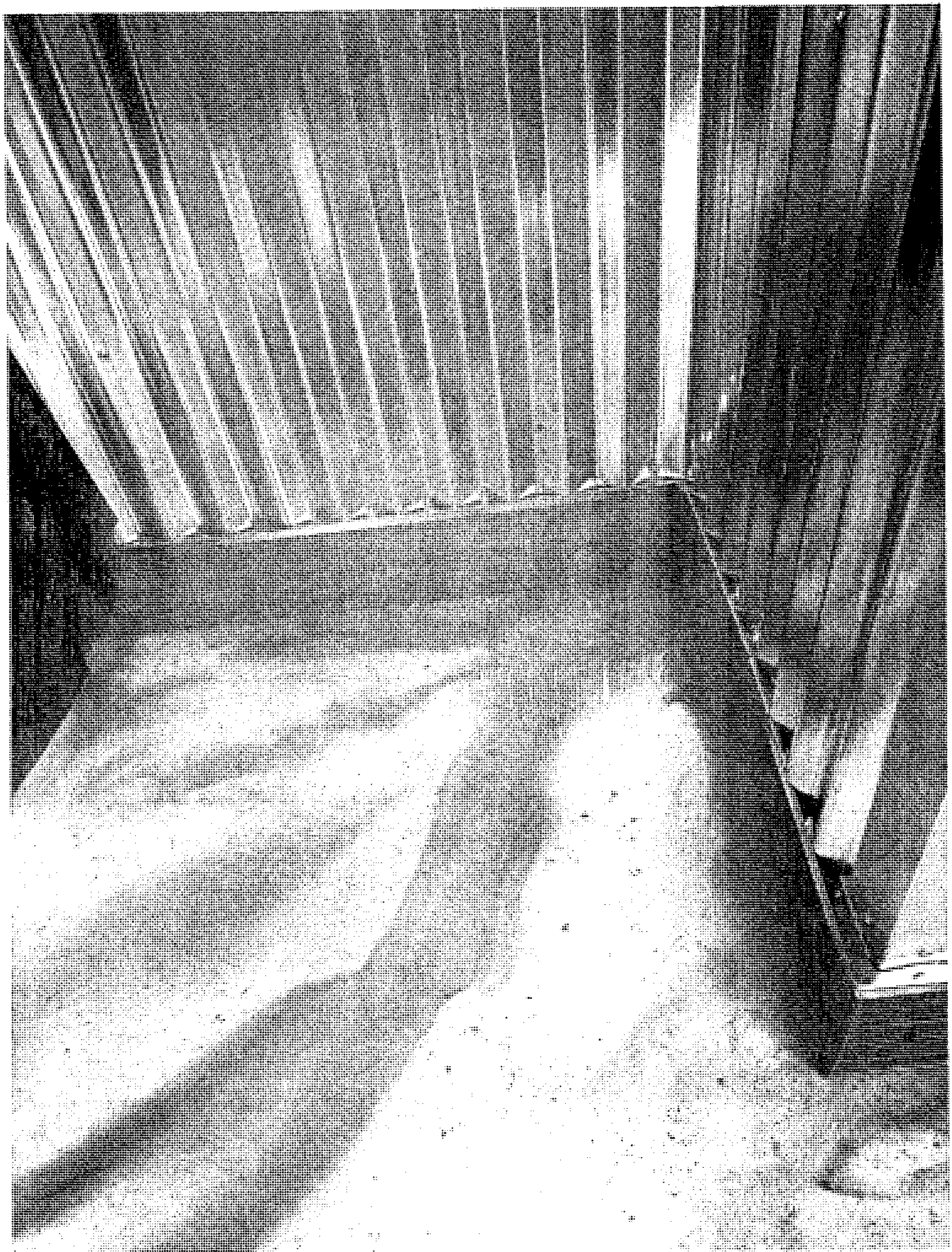
Sincerely,
Bobby Delegal
Production Manager
904.667.8283

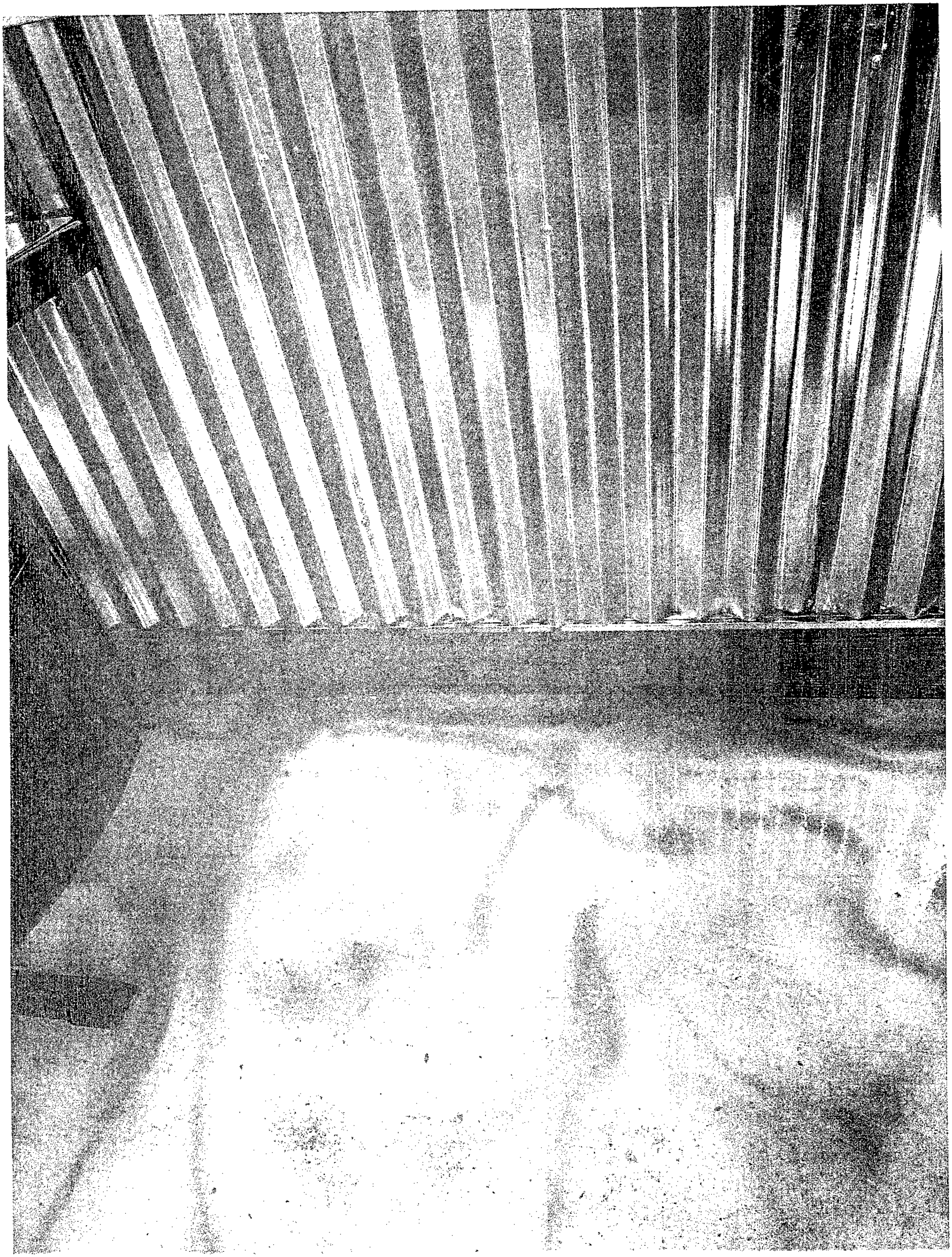
REVERE ROOFING
ESTD. 2000
REFERRED · RELIABLE · REVERED

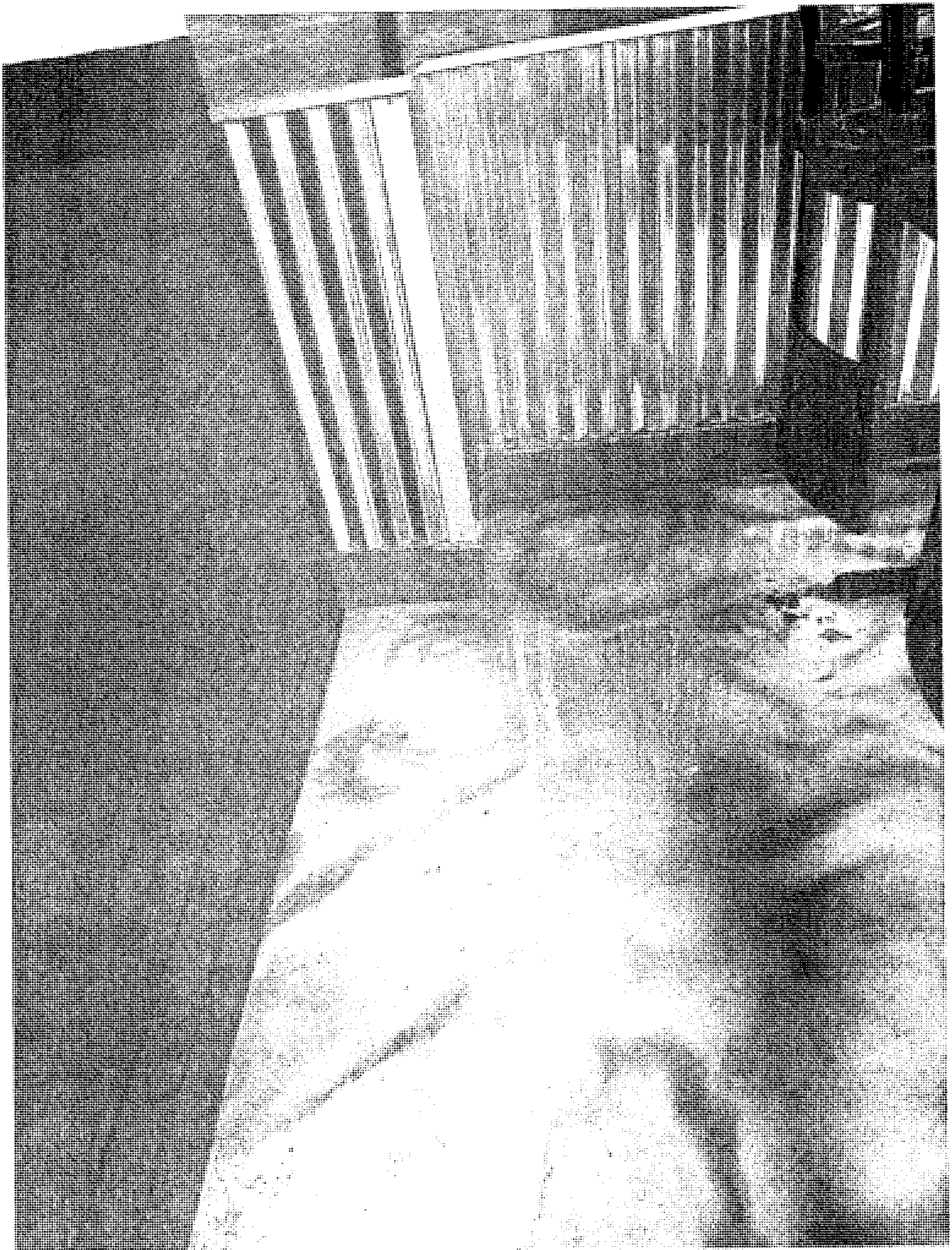












LEASE AGREEMENT

THIS LEASE AGREEMENT ("LEASE") made this 18th day of December 2025 by and between, Hamilton County Development Authority, ("LANDLORD"), and Grazin' Grace LLC., ("TENANT").

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LANDLORD and TENANT agree as follows:

1. PREMISES

1.1. LANDLORD leases to TENANT and TENANT rents from LANDLORD, the Premises located at 205 Hatley Street W. Jasper, FL 32052 ("Premises") upon the terms, covenants and conditions set forth in this Lease.

1.2. The use of the Premises shall be for restaurant and for no other purposes ("Permitted Use"), without prior LANDLORD approval.

1.3. LANDLORD shall deliver the Premises "as is." TENANT acknowledges and agrees that it has conducted a full inspection of the Premises and agrees to accept the Premises in an "as is" condition subject to any defects, whether known or unknown.

1.4. The Premises consists of approximately 3,300 square feet of building space and vacant land for parking space located on Hamilton County Parcel Nos. 6047-000 and 6045-005.

1.5. TENANT and LANDLORD contemplate that no portion of the leased Premises may be transferred or sold for value during the term of the Lease except as outlined herein.

2. TERM

2.1. Upon both parties signatures on this Lease agreement, TENANT shall have a ninety (90) day period (DUE DILIGENCE) to determine, at TENANT'S sole discretion, the feasibility of TENANT'S proposed operational purpose (restaurant). Prior to the end of the DUE DILIGENCE period TENANT shall notify LANDLORD in writing at the address identified in the Lease of TENANT'S intent to proceed. Failure to do so makes this Lease null and void.

2.2. During the DUE DILIGENCE period, LANDLORD will make every reasonable effort to place a HVAC system and Fire Suppression system on the Premises. In the event that a HVAC system and/or Fire Suppression system cannot be placed on the Premises by the end of the DUE DILIGENCE period, TENANT and LANDLORD shall make reasonable efforts to accommodate the placement of HVAC and Fire Suppression system on the Premises.

2.3. The term of the Lease shall be for ten (10) years commencing on 1st day of January, ~~2025~~ 26 ("Commencement Date").

3. RENT, TAXES & SECURITY DEPOSIT

3.1. TENANT agrees to pay to LANDLORD ONE THOUSAND DOLLARS ($1,000.00), plus all applicable sales taxes payable monthly and in advance on the first day of each month from Jan 2026 until Dec 2026. TENANT agrees to pay to LANDLORD ONE THOUSAND TWO HUNDRED DOLLARS ($1,200.00), plus all applicable sales taxes, payable monthly and in advance on the first day of each month from Jan 2027 until Dec 2027. ("Rent"). For years three through ten (3-10) will be calculated as ONE

THOUSAND TWO HUNDRED DOLLARS ($1,200.00) plus the prorated monthly property taxes for the Premises. LANDLORD shall advise TENANT of LANDLORD's payment of all real and personal (if any) taxes on the Premises LANDLORD pays. TENANT shall reimburse LANDLORD, at TENANT'S discretion, by paying all real and personal (if any) property taxes presented by LANDLORD for each year of tenancy. However, while TENANT can break up the reimbursement at TENANT'S discretion, TENANT shall pay the tax reimbursement at least quarterly to LANDLORD for any additional tax payments by LANDLORD beyond year ten (10) LANDLORD and TENANT will continue this practice. Upon written notice by TENANT prior to the initial ten (10) year term, TENANT shall have the option to renew this Lease and monthly rental shall be, at the time, negotiated between LANDLORD and TENANT.

3.2. Upon the Rental Commencement Date, TENANT'S rent and property tax payments shall be abated in accordance with the documented improvements to the Premises (not to exceed $50,000) made by the TENANT prior to issuance of Certificate of Occupancy to TENANT.

3.3. All monies due LANDLORD pursuant to this Lease shall be paid in lawful money of the United States of America to the LANDLORD without any prior notice or demand, and without any deduction or offset whatsoever. Rent shall be payable to LANDLORD and presented in person or mailed to LANDLORD at 1153 US Highway 41 NW Suite 4, Jasper, FL 32052 (or another address that may be designated by LANDLORD).

3.4. LANDLORD agrees to waive any security or other deposit.

4. TENANT'S COVENANTS & LANDLORD'S INDUCEMENT

4.1. TENANT specifically acknowledges that as inducement for LANDLORD to enter into this Lease, it has represented to LANDLORD that it shall, at a minimum, operate a restaurant with hours of operation Tuesday – Thursday 7:00 am – 3:00 pm, Friday – Saturday 6:00 am – 7 pm, and Sunday 10:30 am – 3:00 pm by the end of year one (1).

4.2. LANDLORD shall have the right to terminate this agreement upon thirty (30) days' notice to the extent TENANT defaults under the terms of this Lease, unless there is delay in the opening of the restaurant identified in Paragraph 4.1 is not caused by the TENANT.

4.3. During the initial term of this Lease, TENANT shall have the right to terminate this LEASE upon thirty (30) days within notice to LANDLORD from the date of TENANT'S last day of operation without any penalty to TENANT

5. EXPENSES

5.1. Triple-Net Lease. It is the intention of parties that this Lease is a triple-net Lease, and TENANT is to pay LANDLORD monthly in advance and, in addition to rent and taxes TENANT shall pay all expenses relating to Premises ("Expenses").

5.2. Expenses. The Expenses to be paid by TENANT shall include, but not be limited to the following:

5.2.1. All utilities.

5.2.2. All Insurance for the Premises.

5.2.3. All roofing repairs and maintenance.

6. ADDITIONAL CHARGES & INTEREST

6.1. Late Fees & Interest. If TENANT fails to pay any amount due under this Lease ("Delinquent Amount"), including without limitation, Rent, Expenses and/or Charges (as defined below), within ten (10) days following the date the Delinquent Amount(s) becomes due and payable, TENANT shall pay to LANDLORD a late fee of TWENTY FIVE DOLLARS ($25.00) per delinquent monthly payment. LANDLORD and TENANT agree that such late fee represents a reasonable estimate of additional administrative expenses incurred by LANDLORD in processing the Delinquent Amount(s). TENANT's payment of any late fees shall not extend the date for payment of any sums due under this Lease or relieve TENANT of its obligation to pay all such sums at the agreed upon time. All late fees shall be considered rent or additional rent for purposes of Chapter 83, Florida Statutes. Delinquent Amounts shall bear interest at the rate of 18% per annum.

6.2. LANDLORD's Right to Cure & Offset. LANDLORD shall have the right, but not the obligation, to cure any default of TENANT under the provisions of this Lease and add the cost to the next period's Rent. If any sums are payable by LANDLORD to TENANT pursuant to any provision of this Lease, LANDLORD shall have the right to first offset from such sum any amounts that are currently payable by TENANT to LANDLORD pursuant to any provision contained in this Lease. Nothing in this section shall be deemed a waiver by LANDLORD of any rights accruing to LANDLORD upon default either by the provisions of this Lease or by operation of law.

6.3. Charges for Services. Any late charges, interest and/or charges against TENANT by LANDLORD for services or work done on or to the Premises under this Lease shall be considered Rent, and shall be included in any lien for Rent due and unpaid ("Charges"). Charges shall, at LANDLORD'S option, be paid upon demand or added to the next month's Rent, together with an added amount equal to five percent (5%) of the total cast of repair. Said added amount shall serve to reimburse LANDLORD for administrative and managerial related expenses.

6.4. Priority of Payments. Notwithstanding anything to the contrary contained in this Lease, to the extent that TENANT is in default of its obligations under this Lease beyond the expiration of any notice, grace or cure periods, all payments made by TENANT and received by LANDLORD during such time may be applied, in LANDLORD's sole and absolute discretion, to any outstanding arrearages owed by TENANT to LANDLORD, irrespective of any payment characterization TENANT may designate for any such payment.

7. PURCHASE PRICE DURING INITIAL TERM AND FREE PUBLIC PAKING ON PARCEL NO. 6045-005

7.1. At anytime after abatement exhausts during the initial ten (10) years of this Lease, TENANT shall have the right to purchase the Premises (Parcel Nos.: 6047-000 and 6045-005) for an amount approved/negotiated by LANDLORD not to exceed <u>$217,000.00.</u>

7.2. TENANT at all times during its tenancy, shall allow free public parking on Parcel No. 6045-005 (parking behind building).

8. QUIET ENJOYMENT

8.1. Subject to restrictions and covenants contained in this Lease, LANDLORD promises and warrants that for the duration of this Lease and so long as TENANT is not in default under the terms of this Lease, TENANT shall at all times peaceably and quietly occupy and enjoy the Premises.

9. COMPLIANCE, NUISANCE & PROHIBITED ACTIVITIES

9.1. TENANT shall, at its sole expense, comply at all times with all applicable federal, state and local laws, statutes, rules, licenses, requirements, orders, directives, codes, ordinances and regulations ("Legal Requirement(s)") arising from or out of TENANT's business or use or occupation of the Premises and TENANT's construction related in any way to the Premises, and any Improvements (as defined below) at or to the Premises, including, without limitation, procuring, maintaining, and making available for LANDLORD's inspection any required governmental licenses or permits.

9.2. TENANT shall keep the Premises, and every part thereof, in a clean and reputable condition, free from any objectionable noises, loud music, odors or nuisances, No smoking, not alcohol hall be allowed by TENANT of the Premises.

9.3. TENANT must not allow or cause the use of the Premises in any way that constitutes either a public or a private nuisance or in any way unreasonably interferes with any other Tenants, or their respective neighbors, whether residential, commercial or otherwise. In addition, TENANT shall not use the Premises, or permit or fail to prevent the Premises to be used: (a) for any purpose or in any manner that violates any Legal Requirement; (b) for any purpose that alters the classifications or increases the rate of any insurance on he Premises; (c) to conduct an auction, distress, fire, bankruptcy or going out o business sale or similar sales; (d) to keep live animals of any kind unless otherwise permitted by this Lease; (e) to create a nuisance or waste; or (f) to violate any certificate of occupancy issued for the Premises.

9.4. TENANT shall not:

9.4.1 Disfigure or deface any part of the Premises.

9.4.2 Place, affix or maintain any signs, advertising placards, names, insignia, trademarks, descriptive material or any other similar item or items outside the Premises, the glass panes and supports of the show windows, or any window, door, roof of the Premises, except such signs as LANDLORD shall approve in writing, which shall not be unreasonably withheld.

9.4.3 Overload the floor or any mechanical, electrical, plumbing or utility systems serving the Premises.

9.4.4 Do anything to, or suffer anything to be done, upon the Premises that will damage the Premises.

9.4.5 Permit the accumulation of waste or refuse matter.

9.4.6 TENANT shall not cease operations for more than three (3) consecutive weeks.

10. IMPACT FEES

10.1. TENANT recognizes that the governing county and/or municipality's water and sewer authority or public works department or other agencies may require connection fees beyond any fees that may have already been paid for by LANDLORD ("Additional Connection Fees"). If any Additional Connection Fees are levied against the Premises as a result of TENANT's Permitted Use, then TENANT shall pay such Additional Connection Fees.

11. ACCEPTANCE & CONDITION OF PREMISES

11.1. TENANT accepts the Premises in "as is" condition and agrees to maintain the Premises in good order, condition and repair for the duration of the Lease.

11.2 TENANT agrees to pay LANDLORD immediately on demand for any damage to the Premises or other property of LANDLORD caused by any act or neglect of TENANT or its Agents or Licensees.

12. REPAIRS & MAINTENANCE

12.1. With respect to the Premises, TENANT, at its sole cost and expense, shall maintain and repair the entirety of the Leased Premises, including without limitation: (1) repair, replace and maintain the plumbing, light fixtures, electric control panels and all interior plumbing and electrical lines connecting thereto; (2) repair, replace and maintain all items that are necessary to keep the Premises in good state of repair, including without limitation, replacement of all parts, filters and/or refrigerators, when needed; (3) repair, replace and maintain all glass, including without limitation, windows and doors to the extent damaged or destroyed by acts of vandalism; (4) maintain them in a good and clean condition, providing regular janitorial service, interior glass cleaning and carpet cleaning as required, monthly pest control; (5) perform such maintenance, repair and replacement as necessary to keep the Premises in substantially the same condition as of the date this Lease, except for ordinary wear and tear; and (6) paint the interiors Premises.

12.2. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair and/or replacement as deemed necessary in LANDLORD's reasonable discretion exercised in good faith.

13. ALTERATIONS & IMPROVEMENTS

13.1. Unless expressly stated in this Lease, LANDLORD is not responsible or obligated to make any alterations, modifications or improvements to the Premises ("Improvements").

13.2. Except as provided by this Lease, TENANT shall not make any Improvements without the written consent of LANDLORD, which consent shall not be unreasonably withheld. To the extent TENANT wishes to make Improvements, TENANT shall make such request in writing to LANDLORD and provide to LANDLORD a detailed explanation of such request, including the attendant need. Such request shall also include a detailed floor plan, if applicable. Any and all Improvements shall be at TENANT's sole cost and expense. If approved by LANDLORD and otherwise applicable, TENANT shall provide a copy of the certificate of completion/occupancy within ten (10) days of receipt of same. LANDLORD acknowledges that TENANT shall be entitled to make the necessary Improvements to the Premises.

13.3. TENANT shall at all times comply with Legal Requirements applicable to Improvements. All Improvements, except movable office furniture, displays and trade fixtures, shall become the property of LANDLORD as of the date such improvements are made, and remain on and become a part of the Premises to be surrendered with the Premises at the termination of this Lease.

13.4. TENANT acknowledges that the Premises may constitute a place of public accommodation or a commercial facility under Title III of the Americans With Disabilities Act, 42 U.S.C. Section 12181, as amended ("ADA") and that the ADA is applicable to owners and TENANTs of places of public accommodation and commercial facilities. TENANT further acknowledges that any structural alteration to the Premises must comply with all Legal Requirements, including without limitation, the ADA and accessibility standards set forth in the rules promulgated by the United States Department of Justice, 28 CFR Section 36.101, et seq., as amended. TENANT shall comply with all said requirements, if applicable.

13.5. Any equipment located on the Premises purchased with funds from LANDLORD shall remain the property of LANDLORD in the event of TENANT'S default. Otherwise, equipment will remain with TENANT upon TENANT'S purchase of the Premises.

14. LIENS PROHIBITED

14.1. TENANT shall not permit any liens to attach to any interest in the Premises, including without limitation, liens resulting from construction, labor, services or materials. In the event such liens do attach, TENANT agrees to pay and discharge same forthwith, or at TENANT's option, post a bond in accordance with to Chapter 713, Florida Statutes, so long as the lien is wholly transferred to security other than the Premises or Grounds. LANDLORD hereby notifies all persons and entities that any lien claimed by any party as the result of additions or improvements to the Premises pursuant to a contract with TENANT, or with any person other than LANDLORD, shall extend to, and only to, the right, title and interest in and to the Premises, if any, of TENANT. In accordance with the provisions of Chapter 713, Florida Statutes, this paragraph shall be construed to prohibit LANDLORD's interest in the Premises or Common Area to be subject to any lien caused TENANT

15. RIGHT OF ENTRY

15.1. Upon reasonable advance notice to TENANT, LANDLORD shall have the right to enter the Premises during all reasonable hours, to examine the Premises, to make repairs, additions, or alterations as may be deemed necessary for the safety, comfort or preservation of the Premises or common areas, or to exhibit the Premises to others (including prospective Tenants).

16. INSURANCE

16.1. TENANT shall keep the Premises insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Premises, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Premises.

16.2. TENANT shall keep its personal property and trade fixtures in the Premises insured with "all risks" insurance in an amount to cover one hundred percent (100%) of the replacement cost of the property and fixtures. TENANT shall also keep any non-buildings-standard improvements made to the Premises by the TENANT insured to the same degree as TENANT'S personal property.

16.3. TENANT shall procure and maintain in full force and effect during the term of this Lease, at its sole expense, public liability insurance adequate to protect against liability or damage claims through use of or arising out of accidents in or around the leased Premises in the minimum amount of One Million Dollars ($1,000,000.00) for each person injured, Three Million Dollars ($3,000,000.00) for any one accident, One Hundred Thousand Dollars ($100,000.00) for property damage, and Ten Thousand Dollars ($10,000.00) for medical expenses. Such insurance policies shall provide coverage for LANDLORD'S contingent liability on such claims or losses by always naming LANDLORD as an additional insured on all insurance policies identified herein. TENANT agrees to obtain a written obligation from all insurers to notify LANDLORD in writing at least thirty (30) calendar days prior to cancellation or refusal to renew any such policies.

16.4. All insurance policies required by this Lease shall: (a) be issued by insurance companies licensed to do business in the State of Florida with general policyholder's ratings of at least A and a financial rating of at least XI in the most current *Best's Insurance Reports* available on the Commencement Date (if the *Best's* ratings are changed or discontinued, the parties shall agree to an equivalent method of rating insurance companies); (b) name the LANDLORD as an additional insured (other landlords or TENANTs may also be added as additional insureds in a blanket policy); (c) provide that the insurance not be canceled or materially changed in the scope or amount of coverage unless thirty (30) days advance notice is given to the LANDLORD; (d) be primary policies - not as contributing with, or in excess of, the coverage that the other party may carry; (e) be permitted to be carried through a "blanket policy" or "umbrella" coverage; and (f) be maintained during the entire Lease term, including any extensions.

16.5. By the Commencement Date and upon each renewal of its insurance policies, TENANT shall give certificates of insurance to LANDLORD. The certificate shall specify amounts, types of coverage, the waiver of subrogation, and the insurance criteria listed above. The policies shall be renewed or replaced and maintained by the party responsible for that policy. If TENANT fails to give the required certificate within thirty (30) days after notice of demand for it, LANDLORD may obtain and pay for that insurance and receive reimbursement from the party required to have the insurance.

17. LANDLORD'S LIABILITY

17.1. LANDLORD, its Board, members, subsidiaries, affiliates, managers, officers, directors, agents, employees or mortgagees (collectively "Indemnitee" or "Indemnitees"), shall not be liable for, and TENANT, to the fullest extent permitted by law, waives all charges, complaints, actions, suits, proceedings, hearings, Investigations, claims, demands, judgments, orders, decrees, stipulations, injunctions, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities (whether known or unknown, whether absolute or contingent, whether liquidated or non-liquidated, and whether due or to become due), obligations, taxes, liens, losses, expenses, and fees, including all attorneys' fees and court costs ("Adverse Consequences"), including, but limited to consequential damages, against LANDLORD, its agents and employees, for any injury to TENANT's business or loss of income therefrom or for damage that may be sustained by the person, merchandise or personal property of TENANT, its employees, invitees, customers, agents or contractors or any other person in or about the Premises, caused by or resulting from or as a result of: (a) fire, steam, electricity, gas, water or rain, which may leak or flow from or into any part of the Premises; (b) defects in the Premises, including without limitation, latent defects in the construction of the Premises; (c) the breakage, leakage, obstruction, failure, or other defects of the utility installations, air conditioning system or other components of the Premises; (d) the exercise by LANDLORD of its rights or obligations under this Lease; (e) acts or omissions of persons on the Premises; or (f) the negligent acts or omissions of LANDLORD or its Indemnitees. Except as otherwise expressly provided herein, LANDLORD makes no representations or warranties whatsoever with respect to any air conditioning system or utility installations existing now or in the future. Except as otherwise expressly provided herein, LANDLORD shall not be liable in damages or otherwise for any discontinuance, failure or interruption of services to the Premises of utilities, the air conditioning system, or any other services and TENANT shall have no right to terminate this Lease or withhold Rent because of the same.

18. INDEMNIFICATION

18.1. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences occurring during the term of this Lease arising out of or in connection with loss of life, personal injury, property damage or otherwise arising from: (a) the use, occupation, improvement or maintenance of the Premises or any work or activity in or about the Premises by TENANT or its Agents or Licensees; (b) the filing or potential filing of any mechanic's or materialmen's lien against the Premises in connection with any work done or caused to be done by TENANT; (d) any breach or failure to perform any obligation imposed on TENANT under this Lease; or (e) any act or omission of TENANT or its Agents or Licensees. Upon notice from LANDLORD, TENANT shall, at TENANT's sole expense and by counsel reasonably satisfactory to LANDLORD, defend any action or proceeding brought against LANDLORD by reason of any such Adverse Consequences. If Indemnitees are made a party to any litigation commenced against TENANT with respect to any Adverse Consequences and TENANT is obligated to indemnify the LANDLORD pursuant to this Lease, then TENANT shall indemnify, protect, defend, and hold each of such persons harmless from and against any and all Adverse Consequences arising out of such litigation or incurred or paid by any such person in connection with such litigation. The obligations of this section shall survive the termination of this Lease.

18.2. Notwithstanding any other provision of this Lease to the contrary, LANDLORD, as a political subdivision of the State of Florida, is bound by and does not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting liability.

19. PROPERTY DAMAGE

19.1. To the fullest extent permitted by applicable law, TENANT shall defend, indemnify, protect and hold harmless LANDLORD and its Indemnitees from and against any and all Adverse Consequences that any of such parties may suffer or incur, resulting from, arising out of, relating to or caused by acts of vandalism or by the use, misuse or abuse of water or the water pipes or fixtures, gas pipes or fixtures, electric wires or fixtures, heating apparatus, drains, plumbing and other fixtures and apparatus or personal property in the Premises, or by the bursting or leaking of water or any other pipes, roof leaks or act of negligence of any third party, or by any nuisance made or suffered on the Premises ("Property Damage"), and regardless of whether or not such claim, damage, loss or expense is caused in whole or in part by the Indemnitees.

19.2. TENANT shall promptly cause all Property Damage to be repaired at its sole expense. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair or replacement. All personal property located within the Premises shall be at the risk of the TENANT. LANDLORD shall not be liable for any damage caused by gross negligence or intentional misconduct to said personal property, or to the TENANT arising from Property Damage.

19.3. If the Premises are destroyed or so damaged by fire or other casualty during the term of the Lease as to become un-tenantable, or if any part of the remainder of the Grounds is so destroyed that TENANT cannot conduct its Permitted Use, without fault of TENANT or TENANT's Agents ("Occurrence"), LANDLORD shall have the right, but not the obligation, to render the Premises tenantable by repairing same within one hundred and twenty (120) days from TENANT's notice to LANDLORD. TENANT shall not be obligated to pay Rent during the period of time that the Premises are un-tenantable. In no event shall Rent abate if the damage or destruction of the Premises, whether total or partial, is the result of the negligence or willful conduct of TENANT and its Agents, and under such circumstances TENANT shall be fully responsible to return the Premises to the same condition as existed prior to the Occurrence. If the Premises remain tenantable after the Occurrence and TENANT can continue its Permitted Use, (a) TENANT shall promptly make all necessary repairs to return the Premises to the condition as existed prior to the Occurrence, (b) this Lease shall otherwise remain in full force and effect, and (c) there shall be no abatement of Rent. Notwithstanding anything herein to the contrary, in the event the leased Premises are deemed un-tenantable, LANDLORD or TENANT may at their option terminate this Lease.

19.4. All personal property located on the Premises shall be and remain at TENANT'S sole risk of loss, and TENANT shall be responsible for providing any and all insurance coverage related to same, including without limitation, personal property, hazard and theft insurance.

20. CONSTRUCTION

20.1. All construction work to be done by TENANT shall be performed at TENANT's expense, and all work (except work related to installation of TENANT's personal property) shall be awarded by TENANT to a Florida licensed contractor approved by the LANDLORD. The Premises shall be constructed in accordance with the approved working drawings, and TENANT shall cause the improvements to be constructed and completed with due diligence, in a good and workmanlike "first class" manner.

21. EMINENT DOMAIN

21.1. Total Taking. If the entire Premises shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority or under threat of and in lieu of condemnation ("taken" or "taking"), this Lease shall terminate as of the date of such taking, and Rent and other charges shall be adjusted as of the date of such termination and LANDLORD and TENANT shall have no further liability or obligation, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.2. Partial Taking; Right to Terminate. If only a portion of the Premises is taken, or if by reason of any taking, regardless of the amount so taken, the remainder of the Premises is not one undivided space or is rendered unusable for the Permitted Use, LANDLORD shall have the right to terminate this Lease as of the date TENANT is required to vacate the portion of the Premises taken, upon giving notice of such election to TENANT within thirty (30) days after receipt of written notice that said Premises have been or will be so taken. In the event of such termination, Rent and other charges shall be adjusted as of the date of termination and both LANDLORD and TENANT shall be released from any liability or obligation under this Lease, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.3. Award. LANDLORD shall be entitled to the entire condemnation award for any taking of the Premises, the Common Area or any part thereof, with the exception of reimbursement to TENANT for any portion of TENANT'S unamortized improvements to the premises. TENANT assigns to LANDLORD all rights to damages on account of any taking or condemnation for which damages are payable. In furtherance of the foregoing, TENANT shall execute such instruments of assignment as LANDLORD requires, join with LANDLORD in any action for recovery of damages, if requested by LANDLORD, and turn over to LANDLORD any damages recovered in a proceeding. If TENANT fails to execute instruments required by LANDLORD, or undertake such other steps as requested, LANDLORD shall be deemed the duly authorized irrevocable agent and attorney-in-fact of TENANT to execute such instruments and undertake such steps on behalf of TENANT.

22. LANDLORD'S OR TENANT'S DEFAULT

22.1. If LANDLORD or TENANT fails to perform or observe any of the terms, covenants or conditions contained in this Lease on its part to be performed or observed within thirty (30) days after written notice specifically describing such default from TENANT or LANDLORD or, when more than thirty (30) days shall be required because of the nature of the default, if LANDLORD or TENANT shall fail to proceed diligently to cure such default after written notice thereof from LANDLORD or TENANT, said failure shall constitute a default by TENANT or LANDLORD under this Lease.

23. TENANT'S DEFAULT

23.1. Unless otherwise provided for by this Lease, TENANT shall be in default of this Lease upon the occurrence of any of the following:

If Rent, Charges or any other monies due under this Lease, or any part thereof, are not paid when due and remains unpaid for a period of ten (10) days;

23.1.1. If TENANT fails to promptly perform any covenant, condition or obligation contained in this Lease and such failure continues for a period of ten (10) days after notice in writing specifying the nature of such failure;

23.1.2. A determination by LANDLORD that TENANT has submitted a false report required to be furnished under this Lease;

23.1.3. TENANT's vacating or abandoning the Premises, which is defined as the cessation of business operations for a period of fifteen (15) days or more;

23.1.4. TENANT's interest is involuntarily sold by execution, legal process or otherwise;

23.1.5. The seizure, sequestration or impounding by virtue of or under authority of any legal proceeding of any of the personal property or fixtures of TENANT used in or incident to the Permitted Use, if such action affects TENANT's Permitted Use;

23.1.6. This Lease or TENANT's interest herein or in the Premises or any improvements thereof or any property of TENANT are executed upon or attached;

23.1.7. A general assignment by TENANT for the benefit of creditors;

23.1.8. The Premises come into the hands of any person other than expressly permitted under this Lease;

23.1.9. The filing of any action or proceeding, voluntarily or involuntarily, by or against TENANT under, or otherwise seeking the benefit of, any bankruptcy, reorganization, arrangement or insolvency law;

23.1.10. Appointment of a receiver or trustee to take possession of TENANT's assets and such receivership remains un-dissolved for a period of thirty (30) days;

23.1.11. Attachment, execution or judicial seizure of TENANT's assets of the Premises, such attachment or seizure remaining pending for at least thirty (30) days;

23.1.12. An admission or declaration of insolvency by TENANT;

23.1.13. Any claim or lien is asserted or recorded against the interest of LANDLORD in the Premises or the Common Area, or any portion thereof, on the account of, or extending from any improvement or work done by or at the instance, or for the benefit of TENANT, or any person claiming by, through or under TENANT or from any improvement or work the cost of which is the responsibility of TENANT; or

23.1.14. The default by TENANT or any of its affiliated entities under any other lease with LANDLORD or any of its affiliated entities.

23.2. Notwithstanding the foregoing, in the event that within any rolling twelve (12) month period TENANT is late in payment of Rent on at least three (3) occasions, or if TENANT or any of TENANT's sub-TENANTs (if otherwise allowed) fail to promptly perform any covenant, condition or provision of this Lease, then TENANT shall be in default under this Lease, whether or not TENANT has timely cured same. In such event, LANDLORD shall immediately be entitled to exercise any remedies that may be available to LANDLORD upon said default without any further obligation to provide notice or an opportunity for TENANT to cure the same.

24. LANDLORD'S REMEDIES

24.1. If TENANT defaults in the performance of its obligations under this Lease, LANDLORD shall have all rights and remedies available under this Lease and applicable law.

25. TENANT'S REMEDIES

25.1. In the event of a default by LANDLORD, TENANT may (after the expiration of the notice and cure period) terminate this Lease and sue LANDLORD for TENANT's actual and direct monetary damages arising as a result of such default.

26. HAZARDOUS MATERIALS

26.1. TENANT shall not generate, store, handle, release, discharge, or otherwise deal with any material classified as a "hazardous material" for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), or the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), or any similar or related federal, state or local statutes, rules, regulations or ordinances. Without limiting the generality of the foregoing, TENANT expressly covenants and agrees that it shall not, nor shall it permit anyone to:

26.1.1. Use asbestos or any asbestos-containing materials in the Premises or in the Common Area;

26.1.2. Use any liquid-filled transformers on the Premises unless consented to by LANDLORD in writing and confirmed by an outside authoritative source to be free of polychlorinated biphenyls (PCB's);

26.1.3. Install any underground storage tanks, unless consented to by LANDLORD in writing and specifically approved and certified to be in compliance with applicable code requirements; or

26.1.4. Store any opened containers of combustible products, such as cleaning solvents, in other than metal containers and cabinets approved by LANDLORD in writing.

26.2. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences arising out of, in connection with, or directly or indirectly arising out of the use, generation, manufacture, production, storage, treatment, release, disposal or transportation of hazardous material by TENANT, or any sub-lessee of TENANT, or their respective agents, contractors, employees, or licensees, on, under, about or from the Premises, including, but not limited to, all foreseeable and unforeseeable costs, expenses, and liabilities related to any testing, repair, cleanup, removal costs, detoxification or decontamination and the preparation and implementation of any closure, remedial action, site assessment costs or other required plans in connection therewith deemed required, necessary or advisable by LANDLORD or any governmental authority, and any foreseeable or unforeseeable consequential damages. Any defense of LANDLORD pursuant to the foregoing indemnity shall be by counsel reasonably acceptable to LANDLORD. Neither the consent by LANDLORD to the use, generation, storage, release, disposal or transportation of hazardous material, nor TENANT's strict compliance with all hazardous material Legal Requirements, shall excuse TENANT from TENANT's indemnification obligations hereunder. The foregoing indemnity shall be in addition to and not a limitation of the other indemnification provisions of this Lease. TENANT's obligations hereunder shall survive the termination of this Lease.

26.3. TENANT shall notify LANDLORD in writing, immediately after any of the following: (a) TENANT has knowledge, or has reasonable cause to believe, that any hazardous material has been released, discharged or located on, under or about the Premises, whether or not the same is in quantities that would otherwise be reportable to a public agency; (b) TENANT receives any warning, notice of inspection, notice of violation or alleged violation, or TENANT receives notice or knowledge of any proceeding, investigation, order or enforcement action, under any Legal Requirements concerning the Premises; or (c) TENANT becomes aware of any Adverse Consequences made or threatened by any third party concerning the Premises respecting hazardous material.

27. ASSIGNMENT & SUBLETTING BY TENANT

27.1. TENANT shall not assign, mortgage or encumber this Lease, or sublet, suffer or permit the Premises or any part thereof to be used by others, without the prior written consent of LANDLORD which consent shall not be unreasonably withheld or delayed and exercised in good faith, however, such consent shall not be unreasonably withheld. If this Lease is assigned, or if the Premises or part thereof are sublet or occupied by anyone other than TENANT without LANDLORD's prior written consent, such purported assignment or sublet shall be null and void; however, LANDLORD may collect Rent from the assignee, subtenant or occupant, and apply the net amount collected to the Rent. LANDLORD's collection of Rent shall not be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as TENANT, or serve to release TENANT from the performance of its obligations in this Lease. LANDLORD's consent to an assignment or sublet shall not be construed to relieve TENANT from obtaining LANDLORD's written consent to any further assignment or sublet.

27.2. For the purposes of this section, an "assignment" shall include the following: (a) if TENANT is a partnership, a withdrawal or change (voluntary, involuntary, by operation of law or otherwise) of any of the partners thereof, or the dissolution of the partnership; (b) if TENANT consists of more than one person, a purported assignment, transfer, mortgage or encumbrance (voluntary, involuntary, by operation of law or otherwise) from one unto the other(s); (c) if TENANT is a limited liability company or corporation, any dissolution, merger, consolidation or other reorganization, or any change in the ownership (voluntary, involuntary, by operation of law, creation of new stock or otherwise) of fifty percent (50%) or more of its capital stock from the ownership existing on the date of execution hereof; or (d) the sale of fifty percent (50%) or more of the value of the assets of TENANT.

27.3. If LANDLORD (in its sole and absolute discretion) gives its consent to any assignment of this Lease or to any sublease, TENANT and LANDLORD shall share equally in any overage paid by the assignee or SUB-TENANT for the premises.

28. MISCELLANEOUS PROVISIONS

28.1. Attorneys' Fees & Costs. If either party institutes an action to enforce any of the terms of this Lease or otherwise files suit to recover damages resulting from this Lease, each party shall be responsible for its attorneys' fees and court costs, including on appeal. All attorneys' fees shall be considered rent for purposes of Chapter 83 Florida Statutes.

28.2. Authority. The parties each warrant to each other that they have full power and authority to enter into this Lease and perform all obligations and duties described herein.

28.3. Brokers & Sales Associates. The parties agree to defend, indemnify, and hold the other party harmless against any Adverse Consequences made by any person or entity that represented or acted on behalf of a party (or claims to have represented or acted on behalf of the other party) with regard to this Lease. The provisions of this section shall survive the termination and/or expiration of this Lease.

28.4. Collections. TENANT agrees to pay the cost of collections, as well as reasonable attorneys' fees, costs and expenses, incurred by LANDLORD resulting from or necessitated by collection efforts for Rent, Charges or other amounts due under this Lease with TENANTS receiving credits for any amounts paid under Section 8.1.

28.5. Entire Contract. This writing constitutes the entire agreement between the parties and there are no reservations, understandings, side agreements, representations, warranties or other matter whatsoever not specifically set out herein.

28.6. Governing Law, Jurisdiction & Venue. This Lease, and any amendments and/or modifications shall be governed by the laws of the State of Florida and any action to enforce or interpret this Lease, in whole or in part, shall be brought in a court of competent jurisdiction in Hamilton County, Florida.

28.7. Headings. All sections and headings are used for convenience only and do not affect the construction or interpretation of the Lease.

28.8. Integration & Modification. This Lease, including all exhibits attached hereto, constitutes a complete and total integration of the agreement of the parties, and all antecedent agreements, promises, representations and affirmations, whether written or oral, are merged herein and superseded hereby. No oral promises, representation, or affirmations made contemporaneously with the execution of this Lease shall operate to modify, enlarge, or contradict its express terms. This Lease may be modified by the subsequent agreement of the parties, but no such modification shall be operative unless contained in writing and signed by the parties hereto.

28.9. No Recording. TENANT shall not record this Lease without the written consent of LANDLORD.

28.10. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

28.11. Relationship of Parties. The relationship of the parties during the term of this Lease shall at all times be that of LANDLORD and TENANT. Anything to the contrary notwithstanding, LANDLORD shall in no event be deemed to be a partner or engaged in a joint venture with, or an associate or agent of TENANT in the conduct of its business, nor shall LANDLORD be liable for any debts incurred by TENANT in the conduct of its business or in the construction of the Premises by TENANT. Nothing in this Lease shall be deemed or construed to confer upon LANDLORD any interest in TENANT's business.

28.12. Rights Cumulative. The rights of LANDLORD under the foregoing shall be cumulative, and failure on the part of LANDLORD to exercise promptly any rights given hereunder shall not operate to forfeit any of said rights.

28.13. Severability & Waiver. No waiver by LANDLORD of any provision in this Lease shall be deemed to have been made unless such waiver be in writing signed by LANDLORD. The failure of LANDLORD to insist upon the strict performance of any of the covenants or conditions of this Lease, or to exercise any option herein conferred, shall not be construed as waiving or relinquishing for the future any such covenants, conditions or options, but the same shall continue and remain in full force and effect. No payment by TENANT of a lesser amount than the Rent due and owed shall be deemed to be other than on account of the stipulated Rent. If any clause provision of this Lease is illegal or unenforceable under present and future laws, then and in that event, the remainder of this Lease shall not be affected thereby.

28.14. Successors & Assigns. The parties agree that the provisions of this Lease are to be construed as covenants and agreements as though the words imparting such covenants and agreements were used in each separate paragraph, and that all of the provisions shall bind and inure to the benefit of the parties, and their respective legal representatives, successors and assigns.

28.15. Time is of the Essence. It is understood and agreed between the parties that time is of the essence in this Lease and this applies to all terms and conditions contained herein.

28.16. Waiver of Jury Trial. To the extent allowed by applicable law, the parties expressly covenant and agree to waive the right to trial by jury in connection with any litigation or judicial proceeding related to or concerning, directly or indirectly, the Lease or the conduct, omission, action, obligation, duty, right benefit, privilege or liability of a party to the Lease. This waiver of right to trial by jury is separately given and is knowingly, intentionally and voluntarily made by the parties, and both acknowledge that separate and good and valuable consideration has been provided by each for this waiver. The parties have had an opportunity to seek legal counsel concerning this waiver. This waiver is intended to and does encompass each instance and each issue as to which the right to a jury trial would otherwise accrue. The parties further certify and represent to each other that no party, representative or agent of the respective parties (including without limitation their respective counsel) has represented, expressly or otherwise, to them or to their agents or representatives (including without limitation their respective counsel) that they will not seek to enforce this waiver of right to jury trial. This waiver shall apply to the Lease and any future amendments, supplements or modifications to the Lease.

28.17. Notices. Whenever a notice is required to be sent under the terms of this Lease, the notice will be deemed to have been properly given or served (a) when delivered by personally delivery or, in the case of TENANT, when posted to the Premises, (b) when delivered to and receipted for by a recognized air courier service (i.e., Federal Express, UPS, DHL), or (c) when deposited in the United States mail with adequate postage prepaid and sent by certified mail, return receipt requested, and in all events when addressed to the parties to the addresses identified below, or to such other addresses as either party may specify in writing in accordance with this notice provision. All notices shall also be effective upon a party's refusal or failure to accept delivery. All notices shall be deemed delivered at the time of personal delivery, or, if mailed, when the notice is received by the addressee, as evidenced by the return receipt or the date of first attempted delivery if delivery is refused, and those given by electronic transmission shall be deemed given on the date of the electronic transmission. Either party may change its address by delivering written notice of such changes as provided by this section. If the United States Postal Service is unable to deliver any notice because of a change of address, the notice shall be deemed to have been received on the third day following the date the notice is postmarked.

28.18. Approval. LANDLORD nor TENANT shall unreasonably withhold or delay any approvals herein and all approvals shall be exercised in good faith.

(The remainder of this page is intentionally left blank.)

To LANDLORD:
Hamilton County Development Authority
1153 US Highway 41 NW, Suite 4
Jasper, Florida 32052

To TENANT:
Grazin' Grace LLC.
205 Hatley Street West
Jasper, FL 32052

IN WITNESS WHEREOF, LANDLORD and TENANT have executed this Lease Agreement as of the Effective Date.

Witnesses:

Print Name: Morgan Wheeler

Print Name: Rhett Bullard

LANDLORD:

HAMILTON COUNTY DEVELOPMENT AUTHORITY

By:
Printed Name: Megan Carter
Title: Chairman

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this 18th day of December, 2025, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Landlord, **HAMILTON COUNTY DEVELOPMENT AUTHORITY** and the witnesses, Morgan Wheeler and Rhett Bullard, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this 18th day of December, 2025.

KRISTY T MORGAN
Notary Public - State of Florida
Commission # HH 247411
My Comm. Expires May 20, 2026
Bonded through National Notary Assn.

Signature of Notary Public

Witnesses:

Kim Warren
Print Name: Kim Warren

Wayne Cribbs
Print Name: Wayne Cribbs

TENANT:
GRAZIN' GRACE LLC

Grazin' Grace LLC.

By: [signature]
Printed
Name: Terrie Warren
Title: Owner

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this 20th day of November, 2025, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Tenant, GRAZIN GRACE LLC and the witnesses, Kim Warren and Wayne Cribbs, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of November, 2025.

Wesley Jane Cribbs
Signature of Notary Public

WESLEY JANE CRIBBS
Commission # HH 487069
Expires February 23, 2028

FIRST AMENDMENT TO LEASE AGREEMENT
BETWEEN HAMILTON COUNTY DEVELOPMENT AUTHORITY
AND GRAZIN' GRACE, LLC.

THIS FIRST AMENDMENT TO LEASE AGREEMENT ("LEASE") made this 15th day of January, 2026 by and between, Hamilton County Development Authority, ("LANDLORD"), and Grazin' Grace LLC., ("TENANT") amends the Lease Agreement dated December 18, 2026.

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LANDLORD and TENANT agree as follows:

1. **PREMISES**

1.1. LANDLORD leases to TENANT and TENANT rents from LANDLORD, the Premises located at 205 Hatley Street W. Jasper, FL 32052 ("Premises") upon the terms, covenants and conditions set forth in this Lease.

1.2. The use of the Premises shall be for restaurant and for no other purposes ("Permitted Use"), without prior LANDLORD approval.

1.3. LANDLORD shall deliver the Premises "as is." TENANT acknowledges and agrees that it has conducted a full inspection of the Premises and agrees to accept the Premises in an "as is" condition subject to any defects, whether known or unknown.

1.4. The Premises consists of approximately 3,300 square feet of building space and vacant land for parking space located on Hamilton County Parcel Nos. 6047-000 and 6045-005.

1.5. TENANT and LANDLORD contemplate that no portion of the leased Premises may be transferred or sold for value during the term of the Lease except as outlined herein.

2. **TERM**

2.1. Upon both parties signatures on this Lease agreement, TENANT shall have a ninety (90) day period (DUE DILIGENCE) to determine, at TENANT'S sole discretion, the feasibility of TENANT'S proposed operational purpose (restaurant). Prior to the end of the DUE DILIGENCE period TENANT shall notify LANDLORD in writing at the address identified in the Lease of TENANT'S intent to proceed. Failure to do so makes this Lease null and void.

2.2. During the DUE DILIGENCE period, LANDLORD will make every reasonable effort to place a HVAC system and Fire Suppression system on the Premises. In the event that a HVAC system and/or Fire Suppression system cannot be placed on the Premises by the end of the DUE DILIGENCE period, TENANT and LANDLORD shall make reasonable efforts to accommodate the placement of HVAC and Fire Suppression system on the Premises.

2.3. The term of the Lease shall be for ten (10) years commencing on the 1st day of January, 2026 ("Commencement Date").

3. **RENT, TAXES & SECURITY DEPOSIT**

3.1. TENANT agrees to pay to LANDLORD ONE THOUSAND DOLLARS ($1,000.00), plus all applicable sales taxes payable monthly and in advance on the first day of each month from January 2026 until December 2026. TENANT agrees to pay to LANDLORD ONE THOUSAND

TWO HUNDRED DOLLARS ($1,200.00), plus all applicable sales taxes, payable monthly and in advance on the first day of each month from January 2027 until December 2027. ("Rent"). For years three through ten (3-10) will be calculated as ONE THOUSAND TWO HUNDRED DOLLARS ($1,200.00) plus the prorated monthly property taxes for the Premises. LANDLORD shall advise TENANT of LANDLORD's payment of all real and personal (if any) taxes on the Premises LANDLORD pays. TENANT shall reimburse LANDLORD, at TENANT'S discretion, by paying all real and personal (if any) property taxes presented by LANDLORD for each year of tenancy. However, while TENANT can break up the reimbursement at TENANT'S discretion, TENANT shall pay the tax reimbursement at least quarterly to LANDLORD for any additional tax payments by LANDLORD beyond year ten (10) LANDLORD and TENANT will continue this practice. Upon written notice by TENANT prior to the initial ten (10) year term, TENANT shall have the option to renew this Lease and monthly rental shall be, at the time, negotiated between LANDLORD and TENANT.

3.2. Upon the Rental Commencement Date, TENANT'S rent and property tax payments shall be abated in accordance with the documented improvements to the Premises (not to exceed $50,000) made by the TENANT prior to issuance of Certificate of Occupancy to TENANT.

3.3. All monies due LANDLORD pursuant to this Lease shall be paid in lawful money of the United States of America to the LANDLORD without any prior notice or demand, and without any deduction or offset whatsoever. Rent shall be payable to LANDLORD and presented in person or mailed to LANDLORD at 1153 US Highway 41 NW Suite 4, Jasper, FL 32052 (or another address that may be designated by LANDLORD).

3.4. LANDLORD agrees to waive any security or other deposit.

4. TENANT'S COVENANTS & LANDLORD'S INDUCEMENT

4.1. TENANT specifically acknowledges that as inducement for LANDLORD to enter into this Lease, it has represented to LANDLORD that it shall, at a minimum, operate a restaurant with hours of operation Tuesday – Thursday 7:00 am – 3:00 pm, Friday – Saturday 6:00 am – 7 pm, and Sunday 10:30 am – 3:00 pm by the end of year one (1).

4.2. LANDLORD shall have the right to terminate this agreement upon thirty (30) days' notice to the extent TENANT defaults under the terms of this Lease, unless there is delay in the opening of the restaurant identified in Paragraph 4.1 is not caused by the TENANT.

4.3. During the initial term of this Lease, TENANT shall have the right to terminate this LEASE upon thirty (30) days within notice to LANDLORD from the date of TENANT'S last day of operation without any penalty to TENANT

5. EXPENSES

5.1. Triple-Net Lease. It is the intention of parties that this Lease is a triple-net Lease, and TENANT is to pay LANDLORD monthly in advance and, in addition to rent and taxes TENANT shall pay all expenses relating to Premises ("Expenses").

5.2. Expenses. The Expenses to be paid by TENANT shall include, but not be limited to the following:

5.2.1. All utilities.

5.2.2. All insurance for the Premises.

5.2.3. All roofing repairs and maintenance.

6. ADDITIONAL CHARGES & INTEREST

6.1. Late Fees & Interest. If TENANT fails to pay any amount due under this Lease ("Delinquent Amount"), including without limitation, Rent, Expenses and/or Charges (as defined below), within ten (10) days following the date the Delinquent Amount(s) becomes due and payable, TENANT shall pay to LANDLORD a late fee of TWENTY FIVE DOLLARS ($25.00) per delinquent monthly payment. LANDLORD and TENANT agree that such late fee represents a reasonable estimate of additional administrative expenses incurred by LANDLORD in processing the Delinquent Amount(s). TENANT's payment of any late fees shall not extend the date for payment of any sums due under this Lease or relieve TENANT of its obligation to pay all such sums at the agreed upon time. All late fees shall be considered rent or additional rent for purposes of Chapter 83, Florida Statutes. Delinquent Amounts shall bear interest at the rate of 18% per annum.

6.2. LANDLORD's Right to Cure & Offset. LANDLORD shall have the right, but not the obligation, to cure any default of TENANT under the provisions of this Lease and add the cost to the next period's Rent. If any sums are payable by LANDLORD to TENANT pursuant to any provision of this Lease, LANDLORD shall have the right to first offset from such sum any amounts that are currently payable by TENANT to LANDLORD pursuant to any provision contained in this Lease. Nothing in this section shall be deemed a waiver by LANDLORD of any rights accruing to LANDLORD upon default either by the provisions of this Lease or by operation of law.

6.3. Charges for Services. Any late charges, interest and/or charges against TENANT by LANDLORD for services or work done on or to the Premises under this Lease shall be considered Rent, and shall be included in any lien for Rent due and unpaid ("Charges"). Charges shall, at LANDLORD'S option, be paid upon demand or added to the next month's Rent, together with an added amount equal to five percent (5%) of the total cast of repair. Said added amount shall serve to reimburse LANDLORD for administrative and managerial related expenses.

6.4. Priority of Payments. Notwithstanding anything to the contrary contained in this Lease, to the extent that TENANT is in default of its obligations under this Lease beyond the expiration of any notice, grace or cure periods, all payments made by TENANT and received by LANDLORD during such time may be applied, in LANDLORD's sole and absolute discretion, to any outstanding arrearages owed by TENANT to LANDLORD, irrespective of any payment characterization TENANT may designate for any such payment.

7. PURCHASE PRICE DURING INITIAL TERM AND FREE PUBLIC PAKING ON PARCEL NO. 6045-005

7.1. At anytime after abatement exhausts during the initial ten (10) years of this Lease, TENANT shall have the right to purchase the Premises (Parcel Nos.: 6047-000 and 6045-005) for an amount approved/negotiated by LANDLORD not to exceed <u>$217,000.00</u>.

7.2. TENANT at all times during its tenancy, shall allow free public parking on Parcel No. 6045-005 (parking behind building).

8. QUIET ENJOYMENT

8.1. Subject to restrictions and covenants contained in this Lease, LANDLORD promises and warrants that for the duration of this Lease and so long as TENANT is not in default under the terms of this Lease, TENANT shall at all times peaceably and quietly occupy and enjoy the Premises.

9. COMPLIANCE, NUISANCE & PROHIBITED ACTIVITIES

9.1. TENANT shall, at its sole expense, comply at all times with all applicable federal, state and local laws, statutes, rules, licenses, requirements, orders, directives, codes, ordinances and regulations ("Legal Requirement(s)") arising from or out of TENANT's business or use or occupation of the Premises and TENANT's construction related in any way to the Premises, and any Improvements (as defined below) at or to the Premises, including, without limitation, procuring, maintaining, and making available for LANDLORD's inspection any required governmental licenses or permits.

9.2. TENANT shall keep the Premises, and every part thereof, in a clean and reputable condition, free from any objectionable noises, loud music, odors or nuisances, No smoking, not alcohol hall be allowed by TENANT of the Premises.

9.3. TENANT must not allow or cause the use of the Premises in any way that constitutes either a public or a private nuisance or in any way unreasonably interferes with any other Tenants, or their respective neighbors, whether residential, commercial or otherwise. In addition, TENANT shall not use the Premises, or permit or fail to prevent the Premises to be used: (a) for any purpose or in any manner that violates any Legal Requirement; (b) for any purpose that alters the classifications or increases the rate of any insurance on he Premises; (c) to conduct an auction, distress, fire, bankruptcy or going out o business sale or similar sales; (d) to keep live animals of any kind unless otherwise permitted by this Lease; (e) to create a nuisance or waste; or (f) to violate any certificate of occupancy issued for the Premises.

9.4. TENANT shall not:

9.4.1 Disfigure or deface any part of the Premises.

9.4.2 Place, affix or maintain any signs, advertising placards, names, insignia, trademarks, descriptive material or any other similar item or items outside the Premises, the glass panes and supports of the show windows, or any window, door, roof of the Premises, except such signs as LANDLORD shall approve in writing, which shall not be unreasonably withheld.

9.4.3 Overload the floor or any mechanical, electrical, plumbing or utility systems serving the Premises.

9.4.4 Do anything to, or suffer anything to be done, upon the Premises that will damage the Premises.

9.4.5 Permit the accumulation of waste or refuse matter.

9.4.6 TENANT shall not cease operations for more than three (3) consecutive weeks.

10. IMPACT FEES

10.1. TENANT recognizes that the governing county and/or municipality's water and sewer authority or public works department or other agencies may require connection fees beyond any fees that may have already been paid for by LANDLORD ("Additional Connection Fees"). If any Additional Connection Fees are levied against the Premises as a result of TENANT's Permitted Use, then TENANT shall pay such Additional Connection Fees.

11. ACCEPTANCE & CONDITION OF PREMISES

11.1. TENANT accepts the Premises in "as is" condition and agrees to maintain the Premises
11.1. in good order, condition and repair for the duration of the Lease.

11.2 TENANT agrees to pay LANDLORD immediately on demand for any damage to the Premises or other property of LANDLORD caused by any act or neglect of TENANT or its Agents or Licensees.

12. REPAIRS & MAINTENANCE

12.1. With respect to the Premises, TENANT, at its sole cost and expense, shall maintain and repair the entirety of the Leased Premises, including without limitation: (1) repair, replace and maintain the plumbing, light fixtures, electric control panels and all interior plumbing and electrical lines connecting thereto; (2) repair, replace and maintain all items that are necessary to keep the Premises in good state of repair, including without limitation, replacement of all parts, filters and/or refrigerators, when needed; (3) repair, replace and maintain all glass, including without limitation, windows and doors to the extent damaged or destroyed by acts of vandalism; (4) maintain them in a good and clean condition, providing regular janitorial service, interior glass cleaning and carpet cleaning as required, monthly pest control; (5) perform such maintenance, repair and replacement as necessary to keep the Premises in substantially the same condition as of the date this Lease, except for ordinary wear and tear; and (6) paint the interiors Premises.

12.2. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair and/or replacement as deemed necessary in LANDLORD's reasonable discretion exercised in good faith.

13. ALTERATIONS & IMPROVEMENTS

13.1 Unless expressly stated in this Lease, LANDLORD is not responsible or obligated to make any alterations, modifications or improvements to the Premises ("Improvements").

13.2 Except as provided by this Lease, TENANT shall not make any Improvements without the written consent of LANDLORD, which consent shall not be unreasonably withheld. To the extent TENANT wishes to make Improvements, TENANT shall make such request in writing to LANDLORD and provide to LANDLORD a detailed explanation of such request, including the attendant need. Such request shall also include a detailed floor plan, if applicable. Any and all Improvements shall be at TENANT's sole cost and expense. If approved by LANDLORD and otherwise applicable, TENANT shall provide a copy of the certificate of completion/occupancy within ten (10) days of receipt of same. LANDLORD acknowledges that TENANT shall be entitled to make the necessary Improvements to the Premises.

13.3 TENANT shall at all times comply with Legal Requirements applicable to Improvements. All Improvements, except movable office furniture, displays and trade fixtures, shall become the property of LANDLORD as of the date such improvements are made, and remain on and become a part of the Premises to be surrendered with the Premises at the termination of this Lease.

13.4 TENANT acknowledges that the Premises may constitute a place of public accommodation or a commercial facility under Title III of the Americans With Disabilities Act, 42 U.S.C. Section 12181, as amended ("ADA") and that the ADA is applicable to owners and TENANTs of places of public accommodation and commercial facilities. TENANT further acknowledges that any structural alteration to the Premises must comply with all Legal Requirements, including without limitation, the ADA and accessibility standards set forth in the rules promulgated by the United States Department of Justice, 28 CFR Section 36.101, et seq., as amended. TENANT shall comply with all said requirements, if applicable.

13.5 Any equipment located on the Premises purchased with funds from LANDLORD shall remain the property of LANDLORD in the event of TENANT'S default. Otherwise, equipment will remain with TENANT upon TENANT'S purchase of the Premises.

14. LIENS PROHIBITED

14.1. TENANT shall not permit any liens to attach to any interest in the Premises, including without limitation, liens resulting from construction, labor, services or materials. In the event such liens do attach, TENANT agrees to pay and discharge same forthwith, or at TENANT's option, post a bond in accordance with to Chapter 713, Florida Statutes, so long as the lien is wholly transferred to security other than the Premises or Grounds. LANDLORD hereby notifies all persons and entities that any lien claimed by any party as the result of additions or improvements to the Premises pursuant to a contract with TENANT, or with any person other than LANDLORD, shall extend to, and only to, the right, title and interest in and to the Premises, if any, of TENANT. In accordance with the provisions of Chapter 713, Florida Statutes, this paragraph shall be construed to prohibit LANDLORD's interest in the Premises or Common Area to be subject to any lien caused TENANT

15. RIGHT OF ENTRY

15.1. Upon reasonable advance notice to TENANT, LANDLORD shall have the right to enter the Premises during all reasonable hours, to examine the Premises, to make repairs, additions, or alterations as may be deemed necessary for the safety, comfort or preservation of the Premises or common areas, or to exhibit the Premises to others (including prospective Tenants).

16. INSURANCE

16.1. TENANT shall keep the Premises insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Premises, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Premises.

16.2. TENANT shall keep its personal property and trade fixtures in the Premises insured with "all risks" insurance in an amount to cover one hundred percent (100%) of the replacement cost of the property and fixtures. TENANT shall also keep any non-buildings-standard improvements made to the Premises by the TENANT insured to the same degree as TENANT'S personal property.

16.3. TENANT shall procure and maintain in full force and effect during the term of this Lease, at its sole expense, public liability insurance adequate to protect against liability or damage claims through use of or arising out of accidents in or around the leased Premises in the minimum amount of One Million Dollars ($1,000,000.00) for each person injured, Two Million Dollars ($2,000,000.00) for any one accident, One Hundred Thousand Dollars ($100,000.00) for property damage, and Five Thousand Dollars ($5,000.00) for medical expenses. Such insurance policies shall provide coverage for LANDLORD'S contingent liability on such claims or losses by always naming LANDLORD as an additional insured on all insurance policies identified herein. TENANT agrees to obtain a written obligation from all insurers to notify LANDLORD in writing at least thirty (30) calendar days prior to cancellation or refusal to renew any such policies.

16.4. All insurance policies required by this Lease shall: (a) be issued by insurance companies licensed to do business in the State of Florida with general policyholder's ratings of at least A- (A minus) and a financial rating of at least XI in the most current *Best's Insurance Reports* available on the Commencement Date (if the *Best's* ratings are changed or discontinued, the parties shall agree to an equivalent method of rating insurance companies); (b) name the LANDLORD as an additional insured (other landlords or TENANTs may also be added as additional insureds in a blanket policy); (c) be primary policies - not as contributing with, or in excess of, the coverage that the other party may carry; (d) be permitted to be carried through a "blanket policy" or "umbrella" coverage; and (e) be maintained during the entire Lease term, including any extensions.

16.5. By the Commencement Date and upon each renewal of its insurance policies, TENANT shall give certificates of insurance to LANDLORD. The certificate shall specify amounts, types of coverage, the waiver of subrogation, and the insurance criteria listed above. The policies shall be renewed or replaced and maintained by the party responsible for that policy. If TENANT fails to give the required certificate within thirty (30) days after notice of demand for it, LANDLORD may obtain and pay for that insurance and receive reimbursement from the party required to have the insurance.

17. LANDLORD'S LIABILITY

17.1. LANDLORD, its Board, members, subsidiaries, affiliates, managers, officers, directors, agents, employees or mortgagees (collectively "Indemnitee" or "Indemnitees"), shall not be liable for, and TENANT, to the fullest extent permitted by law, waives all charges, complaints, actions, suits, proceedings, hearings, investigations, claims, demands, judgments, orders, decrees, stipulations, injunctions, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities (whether known or unknown, whether absolute or contingent, whether liquidated or non-liquidated, and whether due or to become due), obligations, taxes, liens, losses, expenses, and fees, including all attorneys' fees and court costs ("Adverse Consequences"), including, but limited to consequential damages, against LANDLORD, its agents and employees, for any injury to TENANT's business or loss of income therefrom or for damage that may be sustained by the person, merchandise or personal property of TENANT, its employees, invitees, customers, agents or contractors or any other person in or about the Premises, caused by or resulting from or as a result of: (a) fire, steam, electricity, gas, water or rain, which may leak or flow from or into any part of the Premises; (b) defects in the Premises, including without limitation, latent defects in the construction of the Premises; (c) the breakage, leakage, obstruction, failure, or other defects of the utility installations, air conditioning system or other components of the Premises; (d) the exercise by LANDLORD of its rights or obligations under this Lease; (e) acts or omissions of persons on the Premises; or (f) the negligent acts or omissions of LANDLORD or its Indemnitees. Except as otherwise expressly provided herein, LANDLORD makes no representations or warranties whatsoever with respect to any air conditioning system or utility installations existing now or in the future. Except as otherwise expressly provided herein, LANDLORD shall not be liable in damages or otherwise for any discontinuance, failure or interruption of services to the

Premises of utilities, the air conditioning system, or any other services and TENANT shall have no right to terminate this Lease or withhold Rent because of the same.

18. INDEMNIFICATION

18.1. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences occurring during the term of this Lease arising out of or in connection with loss of life, personal injury, property damage or otherwise arising from: (a) the use, occupation, improvement or maintenance of the Premises or any work or activity in or about the Premises by TENANT or its Agents or Licensees; (b) the filing or potential filing of any mechanic's or materialmen's lien against the Premises in connection with any work done or caused to be done by TENANT; (d) any breach or failure to perform any obligation imposed on TENANT under this Lease; or (e) any act or omission of TENANT or its Agents or Licensees. Upon notice from LANDLORD, TENANT shall, at TENANT's sole expense and by counsel reasonably satisfactory to LANDLORD, defend any action or proceeding brought against LANDLORD by reason of any such Adverse Consequences. If Indemnitees are made a party to any litigation commenced against TENANT with respect to any Adverse Consequences and TENANT is obligated to indemnify the LANDLORD pursuant to this Lease, then TENANT shall indemnify, protect, defend, and hold each of such persons harmless from and against any and all Adverse Consequences arising out of such litigation or incurred or paid by any such person in connection with such litigation. The obligations of this section shall survive the termination of this Lease.

18.2. Notwithstanding any other provision of this Lease to the contrary, LANDLORD, as a political subdivision of the State of Florida, is bound by and does not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting liability.

19. PROPERTY DAMAGE

19.1. To the fullest extent permitted by applicable law, TENANT shall defend, indemnify, protect and hold harmless LANDLORD and its Indemnitees from and against any and all Adverse Consequences that any of such parties may suffer or incur, resulting from, arising out of, relating to or caused by acts of vandalism or by the use, misuse or abuse of water or the water pipes or fixtures, gas pipes or fixtures, electric wires or fixtures, heating apparatus, drains, plumbing and other fixtures and apparatus or personal property in the Premises, or by the bursting or leaking of water or any other pipes, roof leaks or act of negligence of any third party, or by any nuisance made or suffered on the Premises ("Property Damage"), and regardless of whether or not such claim, damage, loss or expense is caused in whole or in part by the Indemnitees.

19.2. TENANT shall promptly cause all Property Damage to be repaired at its sole expense. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair or replacement. All personal property located within the Premises shall be at the risk of the TENANT. LANDLORD shall not be liable for any damage caused by gross negligence or intentional misconduct to said personal property, or to the TENANT arising from Property Damage.

19.3. If the Premises are destroyed or so damaged by fire or other casualty during the term of the Lease as to become un-tenantable, or if any part of the remainder of the Grounds is so destroyed that TENANT cannot conduct its Permitted Use, without fault of TENANT or TENANT's Agents ("Occurrence"), LANDLORD shall have the right, but not the obligation, to render the Premises tenantable by repairing same within one hundred and twenty (120) days from TENANT's notice to LANDLORD. TENANT shall not be obligated to pay Rent during the period of time that the Premises are un-tenantable. In no event shall Rent abate if the damage or destruction of the Premises, whether total or partial, is the result of the negligence or willful conduct of TENANT and its Agents, and under such circumstances TENANT shall be fully responsible to return the Premises to the same condition as existed prior to the Occurrence. If the Premises remain tenantable after the Occurrence and TENANT can continue its Permitted Use, (a) TENANT shall promptly make all necessary repairs to return the Premises to the condition as existed prior to the Occurrence, (b) this Lease shall otherwise remain in full force and effect, and (c) there shall be no abatement of Rent. Notwithstanding anything herein to the contrary, in the event the leased Premises are deemed un-tenantable, LANDLORD or TENANT may at their option terminate this Lease.

19.4. All personal property located on the Premises shall be and remain at TENANT'S sole risk of loss, and TENANT shall be responsible for providing any and all insurance coverage related to same, including without limitation, personal property, hazard and theft insurance.

20. CONSTRUCTION

20.1. All construction work to be done by TENANT shall be performed at TENANT's expense, and all work (except work related to installation of TENANT's personal property) shall be awarded by TENANT to a Florida licensed contractor approved by the LANDLORD. The Premises shall be constructed in accordance with the approved working drawings, and TENANT shall cause the improvements to be constructed and completed with due diligence, in a good and workmanlike "first class" manner.

21. EMINENT DOMAIN

21.1. Total Taking. If the entire Premises shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority or under threat of and in lieu of condemnation ("taken" or "taking"), this Lease shall terminate as of the date of such taking, and Rent and other charges shall be adjusted as of the date of such termination and LANDLORD and TENANT shall have no further liability or obligation, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.2. Partial Taking; Right to Terminate. If only a portion of the Premises is taken, or if by reason of any taking, regardless of the amount so taken, the remainder of the Premises is not one undivided space or is rendered unusable for the Permitted Use, LANDLORD shall have the right to terminate this Lease as of the date TENANT is required to vacate the portion of the Premises taken, upon giving notice of such election to TENANT within thirty (30) days after receipt of written notice that said Premises have been or will be so taken. In the event of such termination, Rent and other charges shall be adjusted as of the date of termination and both LANDLORD and TENANT shall be released from any liability or obligation under this Lease, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

21.3. Award. LANDLORD shall be entitled to the entire condemnation award for any taking of the Premises, the Common Area or any part thereof, with the exception of reimbursement to TENANT for any portion of TENANT'S unamortized improvements to the premises. TENANT assigns to LANDLORD all rights to damages on account of any taking or condemnation for which damages are payable. In furtherance of the foregoing, TENANT shall execute such instruments of assignment as LANDLORD requires, join with LANDLORD in any action for recovery of damages, if requested by LANDLORD, and turn over to LANDLORD any damages recovered in a proceeding. If TENANT fails to execute instruments required by LANDLORD, or undertake such other steps as requested, LANDLORD shall be deemed the duly authorized irrevocable agent and attorney-in-fact of TENANT to execute such instruments and undertake such steps on behalf of TENANT.

22. LANDLORD'S OR TENANT'S DEFAULT

If LANDLORD or TENANT fails to perform or observe any of the terms, covenants or conditions contained in this Lease on its part to be performed or observed within thirty (30) days after written notice specifically describing such default from TENANT or LANDLORD or, when more than thirty (30) days shall be required because of the nature of the default, if LANDLORD or TENANT shall fail to proceed diligently to cure such default after written notice thereof from LANDLORD or TENANT, said failure shall constitute a default by TENANT or LANDLORD under this Lease.

23. TENANT'S DEFAULT

23.1. Unless otherwise provided for by this Lease, TENANT shall be in default of this Lease upon the occurrence of any of the following:

If Rent, Charges or any other monies due under this Lease, or any part thereof, are not paid when due and remains unpaid for a period of ten (10) days;

23.1.1 If TENANT fails to promptly perform any covenant, condition or obligation contained in this Lease and such failure continues for a period of ten (10) days after notice in writing specifying the nature of such failure;

23.1.2 A determination by LANDLORD that TENANT has submitted a false report required to be furnished under this Lease;

23.1.3 TENANT's vacating or abandoning the Premises, which is defined as the cessation of business operations for a period of fifteen (15) days or more;

23.1.4 TENANT's interest is involuntarily sold by execution, legal process or otherwise;

23.1.5 The seizure, sequestration or impounding by virtue of or under authority of any legal proceeding of any of the personal property or fixtures of TENANT used in or incident to the Permitted Use, if such action affects TENANT's Permitted Use;

23.1.6 This Lease or TENANT's interest herein or in the Premises or any improvements thereof or any property of TENANT are executed upon or attached;

23.1.7 A general assignment by TENANT for the benefit of creditors;

23.1.8 The Premises come into the hands of any person other than expressly permitted under this Lease;

23.1.9 The filing of any action or proceeding, voluntarily or involuntarily, by or against TENANT under, or otherwise seeking the benefit of, any bankruptcy, reorganization, arrangement or insolvency law;

23.1.10 Appointment of a receiver or trustee to take possession of TENANT's assets and such receivership remains un-dissolved for a period of thirty (30) days;

23.1.11 Attachment, execution or judicial seizure of TENANT's assets of the Premises, such attachment or seizure remaining pending for at least thirty (30) days;

23.1.12 An admission or declaration of insolvency by TENANT;

23.1.13 Any claim or lien is asserted or recorded against the interest of LANDLORD in the Premises or the Common Area, or any portion thereof, on the account of, or extending from any improvement or work done by or at the instance, or for the benefit of TENANT, or any person claiming by, through or under TENANT or from any improvement or work the cost of which is the responsibility of TENANT; or

23.1.14 The default by TENANT or any of its affiliated entities under any other lease with LANDLORD or any of its affiliated entities.

23.2. Notwithstanding the foregoing, in the event that within any rolling twelve (12) month period TENANT is late in payment of Rent on at least three (3) occasions, or if TENANT or any of TENANT's sub-TENANTs (if otherwise allowed) fail to promptly perform any covenant, condition or provision of this Lease, then TENANT shall be in default under this Lease, whether or not TENANT has timely cured same. In such event, LANDLORD shall immediately be entitled to exercise any remedies that may be available to LANDLORD upon said default without any further obligation to provide notice or an opportunity for TENANT to cure the same.

24. LANDLORD'S REMEDIES

24.1. If TENANT defaults in the performance of its obligations under this Lease, LANDLORD shall have all rights and remedies available under this Lease and applicable law.

25. TENANT'S REMEDIES

25.1. In the event of a default by LANDLORD, TENANT may (after the expiration of the notice and cure period) terminate this Lease and sue LANDLORD for TENANT's actual and direct monetary damages arising as a result of such default.

26. HAZARDOUS MATERIALS

26.1. TENANT shall not generate, store, handle, release, discharge, or otherwise deal with any material classified as a "hazardous material" for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), or the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), or any similar or related federal, state or local statutes, rules, regulations or ordinances. Without limiting the generality of the foregoing, TENANT expressly covenants and agrees that it shall not, nor shall it permit anyone to:

26.1.1. Use asbestos or any asbestos-containing materials in the Premises or in the Common Area;

26.1.2. Use any liquid-filled transformers on the Premises unless consented to by LANDLORD in writing and confirmed by an outside authoritative source to be free of polychlorinated biphenyls (PCB's);

26.1.3. Install any underground storage tanks, unless consented to by LANDLORD in writing and specifically approved and certified to be in compliance with applicable code requirements; or

26.1.4. Store any opened containers of combustible products, such as cleaning solvents, in other than metal containers and cabinets approved by LANDLORD in writing.

26.2. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences arising out of, in connection with, or directly or indirectly arising out of the use, generation, manufacture, production, storage, treatment, release, disposal or transportation of hazardous material by TENANT, or any sub-lessee of TENANT, or their respective agents, contractors, employees, or licensees, on, under, about or from the Premises, including, but not limited to, all foreseeable and unforeseeable costs, expenses, and liabilities related to any testing, repair, cleanup, removal costs, detoxification or decontamination and the preparation and implementation of any closure, remedial action, site assessment costs or other required plans in connection therewith deemed required, necessary or advisable by LANDLORD or any governmental authority, and any foreseeable or unforeseeable consequential damages. Any defense of LANDLORD pursuant to the foregoing indemnity shall be by counsel reasonably acceptable to LANDLORD. Neither the consent by LANDLORD to the use, generation, storage, release, disposal or transportation of hazardous material, nor TENANT's strict compliance with all hazardous material Legal Requirements, shall excuse TENANT from TENANT's indemnification obligations hereunder. The foregoing indemnity shall be in addition to and not a limitation of the other indemnification provisions of this Lease. TENANT's obligations hereunder shall survive the termination of this Lease.

26.3. TENANT shall notify LANDLORD in writing, immediately after any of the following: (a) TENANT has knowledge, or has reasonable cause to believe, that any hazardous material has been released, discharged or located on, under or about the Premises, whether or not the same is in quantities that would otherwise be reportable to a public agency; (b) TENANT receives any warning, notice of inspection, notice of violation or alleged violation, or TENANT receives notice or knowledge of any proceeding, investigation, order or enforcement action, under any Legal Requirements concerning the Premises; or (c) TENANT becomes aware of any Adverse Consequences made or threatened by any third party concerning the Premises respecting hazardous material.

27. ASSIGNMENT & SUBLETTING BY TENANT

27.1. TENANT shall not assign, mortgage or encumber this Lease, or sublet, suffer or permit the Premises or any part thereof to be used by others, without the prior written consent of LANDLORD which consent shall not be unreasonably withheld or delayed and exercised in good faith, however, such consent shall not be unreasonably withheld. If this Lease is assigned, or if the Premises or part thereof are sublet or occupied by anyone other than TENANT without LANDLORD's prior written consent, such purported assignment or sublet shall be null and void; however, LANDLORD may collect Rent from the assignee, subtenant or occupant, and apply the net amount collected to the Rent. LANDLORD's collection of Rent shall not be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as TENANT, or serve to release TENANT from the performance of its obligations in this Lease. LANDLORD's consent to an assignment or sublet shall not be construed to relieve TENANT from obtaining LANDLORD's written consent to any further assignment or sublet.

27.2. For the purposes of this section, an "assignment" shall include the following: (a) if TENANT is a partnership, a withdrawal or change (voluntary, involuntary, by operation of law or otherwise) of any of the partners thereof, or the dissolution of the partnership; (b) if TENANT consists of more than one person, a purported assignment, transfer, mortgage or encumbrance (voluntary, involuntary, by operation of law or otherwise) from one unto the other(s); (c) if TENANT is a limited liability company or corporation, any dissolution, merger, consolidation or other reorganization, or any change in the ownership (voluntary, involuntary, by operation of law, creation of new stock or otherwise) of fifty percent (50%) or more of its capital stock from the ownership existing on the date of execution hereof; or (d) the sale of fifty percent (50%) or more of the value of the assets of TENANT.

27.3. If LANDLORD (in its sole and absolute discretion) gives its consent to any assignment of this Lease or to any sublease, TENANT and LANDLORD shall share equally in any overage paid by the assignee or SUB-TENANT for the premises.

28. MISCELLANEOUS PROVISIONS

28.1. Attorneys' Fees & Costs. If either party institutes an action to enforce any of the terms of this Lease or otherwise files suit to recover damages resulting from this Lease, each party shall be responsible for its attorneys' fees and court costs, including on appeal. All attorneys' fees shall be considered rent for purposes of Chapter 83 Florida Statutes.

28.2. Authority. The parties each warrant to each other that they have full power and authority to enter into this Lease and perform all obligations and duties described herein.

28.3. Brokers & Sales Associates. The parties agree to defend, indemnify, and hold the other party harmless against any Adverse Consequences made by any person or entity that represented or acted on behalf of a party (or claims to have represented or acted on behalf of the other party) with regard to this Lease. The provisions of this section shall survive the termination and/or expiration of this Lease.

28.4. Collections. TENANT agrees to pay the cost of collections, as well as reasonable attorneys' fees, costs and expenses, incurred by LANDLORD resulting from or necessitated by collection efforts for Rent, Charges or other amounts due under this Lease with TENANTS receiving credits for any amounts paid under Section 8.1.

28.5. Entire Contract. This writing constitutes the entire agreement between the parties and there are no reservations, understandings, side agreements, representations, warranties or other matter whatsoever not specifically set out herein.

28.6. Governing Law, Jurisdiction & Venue. This Lease, and any amendments and/or modifications shall be governed by the laws of the State of Florida and any action to enforce or interpret this Lease, in whole or in part, shall be brought in a court of competent jurisdiction in Hamilton County, Florida.

28.7. Headings. All sections and headings are used for convenience only and do not affect the construction or interpretation of the Lease.

28.8. Integration & Modification. This Lease, including all exhibits attached hereto, constitutes a complete and total integration of the agreement of the parties, and all antecedent agreements, promises, representations and affirmations, whether written or oral, are merged herein and superseded hereby. No oral promises, representation, or affirmations made contemporaneously with the execution of this Lease shall operate to modify, enlarge, or contradict its express terms. This Lease may be modified by the subsequent agreement of the parties, but no such modification shall be operative unless contained in writing and signed by the parties hereto.

28.9. No Recording. TENANT shall not record this Lease without the written consent of LANDLORD.

28.10. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

28.11. Relationship of Parties. The relationship of the parties during the term of this Lease shall at all times be that of LANDLORD and TENANT. Anything to the contrary notwithstanding, LANDLORD shall in no event be deemed to be a partner or engaged in a joint venture with, or an associate or agent of TENANT in the conduct of its business, nor shall LANDLORD be liable for any debts incurred by TENANT in the conduct of its business or in the construction of the Premises by TENANT. Nothing in this Lease shall be deemed or construed to confer upon LANDLORD any interest in TENANT's business.

28.12. Rights Cumulative. The rights of LANDLORD under the foregoing shall be cumulative, and failure on the part of LANDLORD to exercise promptly any rights given hereunder shall not operate to forfeit any of said rights.

28.13. Severability & Waiver. No waiver by LANDLORD of any provision in this Lease shall be deemed to have been made unless such waiver be in writing signed by LANDLORD. The failure of LANDLORD to insist upon the strict performance of any of the covenants or conditions of this Lease, or to exercise any option herein conferred, shall not be construed as waiving or relinquishing for the future any such covenants, conditions or options, but the same shall continue and remain in full force and effect. No payment by TENANT of a lesser amount than the Rent due and owed shall be deemed to be other than on account of the stipulated Rent. If any clause provision of this Lease is illegal or unenforceable under present and future laws, then and in that event, the remainder of this Lease shall not be affected thereby.

28.14. Successors & Assigns. The parties agree that the provisions of this Lease are to be construed as covenants and agreements as though the words imparting such covenants and agreements were used in each separate paragraph, and that all of the provisions shall bind and inure to the benefit of the parties, and their respective legal representatives, successors and assigns.

28.15. Time is of the Essence. It is understood and agreed between the parties that time is of the essence in this Lease and this applies to all terms and conditions contained herein.

28.16. Waiver of Jury Trial. To the extent allowed by applicable law, the parties expressly covenant and agree to waive the right to trial by jury in connection with any litigation or judicial proceeding related to or concerning, directly or indirectly, the Lease or the conduct, omission, action, obligation, duty, right benefit, privilege or liability of a party to the Lease. This waiver of right to trial by jury is separately given and is knowingly, intentionally and voluntarily made by the parties, and both acknowledge that separate and good and valuable consideration has been provided by each for this waiver. The parties have had an opportunity to seek legal counsel concerning this waiver. This waiver is intended to and does encompass each instance and each issue as to which the right to a jury trial would otherwise accrue. The parties further certify and represent to each other that no party, representative or agent of the respective parties (including without limitation their respective counsel) has represented, expressly or otherwise, to them or to their agents or representatives (including without limitation their respective counsel) that they will not seek to enforce this waiver of right to jury trial. This waiver shall apply to the Lease and any future amendments, supplements or modifications to the Lease.

28.17. Notices. Whenever a notice is required to be sent under the terms of this Lease, the notice will be deemed to have been properly given or served (a) when delivered by personally delivery or, in the case of TENANT, when posted to the Premises, (b) when delivered to and receipted for by a recognized air courier service (i.e., Federal Express, UPS, DHL), or (c) when deposited in the United States mail with adequate postage prepaid and sent by certified mail, return receipt requested, and in all events when addressed to the parties to the addresses identified below, or to such other addresses as either party may specify in writing in accordance with this notice provision. All notices shall also be effective upon a party's refusal or failure to accept delivery. All notices shall be deemed delivered at the time of personal delivery, or, if mailed, when the notice is received by the addressee, as evidenced by the return receipt or the date of first attempted delivery if delivery is refused, and those given by electronic transmission shall be deemed given on the date of the electronic transmission. Either party may change its address by delivering written notice of such changes as provided by this section. If the United States Postal Service is unable to deliver any notice because of a change of address, the notice shall be deemed to have been received on the third day following the date the notice is postmarked.

28.18. Approval. LANDLORD nor TENANT shall unreasonably withhold or delay any approvals herein and all approvals shall be exercised in good faith.

(The remainder of this page is intentionally left blank.)

To LANDLORD:
Hamilton County Development Authority
1153 US Highway 41 NW, Suite 4
Jasper, Florida 32052

To TENANT:
Grazin' Grace LLC.
205 Hatley Street West
Jasper, FL 32052

__IN WITNESS WHEREOF__, LANDLORD and TENANT have executed this Lease Agreement as of the Effective Date.

Witnesses:

Print Name: Rhett Bullard

Print Name: Lowell Klepper

LANDLORD:

HAMILTON COUNTY DEVELOPMENT AUTHORITY

By: ______________________
Printed Name: Megan Carter
Title: Chairman

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this 15th day of January, 2026, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Landlord, **HAMILTON COUNTY DEVELOPMENT AUTHORITY** and the witnesses, Rhett Bullard and Lowell Klepper, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of January, 2026.

LESLIE S. CARTER
MY COMMISSION # HH502373
EXPIRES: March 11, 2028

Signature of Notary Public

Witnesses:

Rhett Ballard

Print Name: Rhett Ballard

Lowell D Klepper

Print Name: Lowell Klepper

TENANT:
GRAZIN' GRACE LLC

By: ______________________

Printed Name: Terrie Warren

Title: Owner

STATE OF FLORIDA
COUNTY OF SUWANNEE

I HEREBY CERTIFY that on this 15th day of January, 2026, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Tenant, GRAZIN GRACE LLC and the witnesses, Rhett Ballard and Lowell Klepper, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of January, 2026.

Leslie S. Carter

Signature of Notary Public

NOTARY PUBLIC STATE OF FLORIDA
LESLIE S. CARTER
MY COMMISSION # HH502373
EXPIRES: March 11, 2028

12

LEASE AGREEMENT

THIS LEASE AGREEMENT ("LEASE") made this _______ day of _____________, 2026, by and between, Hamilton County Development Authority, ("LANDLORD"), and Shannon McCook d/b/a Danceology, 108 Hatley Street, W, Jasper, Florida 32052, ("TENANT").

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LANDLORD and TENANT agree as follows:

1. PREMISES

1.1. LANDLORD leases to TENANT and TENANT rents from LANDLORD, the premises located at 108 Hatley Street, W, Jasper, Florida 32052 ("Premises") upon the terms, covenants and conditions set forth in this Lease.

1.2. The use of the Premises shall be for dance studio and for no other purposes ("Permitted Use"), without prior LANDLORD approval.

1.3. LANDLORD shall deliver the Premises "as is." TENANT acknowledges and agrees that it has conducted a full inspection of the Premises and agrees to accept the Premises in an "as is" condition subject to any defects, whether known or unknown.

1.4. The Premises consist of approximately 1235 square feet of building space and 0 square feet of unused space located on Hamilton County Parcel No. 6011-000. TENANT is renting the Premises. Parking is unassigned.

1.5. TENANT and LANDLORD contemplate that the portion of the leased Premises may be sold at fair market value during the term of the Lease. In the event any portion of the leased Premises is sold at fair market value, all rents and obligations due hereunder shall remain in full force and effect. Cooperation between LANDLORD and TENANT shall not be unreasonably withheld.

2. TERM

2.1. The term of the Lease shall be one (1) year commencing on August 1, 2026 ("Rent Commencement Date").

3. RENT & SECURITY DEPOSIT

3.1. TENANT agrees to pay to LANDLORD FIVE HUNDRED SEVENTY DOLLARS ($570.00), payable monthly and in advance on the first day of each month from August 1, 2026 until January 31, 2027.

3.2. All monies due LANDLORD pursuant to this Lease shall be paid in lawful money of the United States of America to the LANDLORD without any prior notice or demand, and without any deduction or offset whatsoever. Rent shall be payable to LANDLORD and presented in person or mailed to LANDLORD at Hamilton County Development Authority, 1153 NW U.S. Hwy 41 #4, Jasper, FL 32052 (or another address that may be designated by LANDLORD).

3.3. LANDLORD agrees to waive any security or other deposit.

4. TENANT'S COVENANTS & LANDLORD'S INDUCEMENT

4.1. TENANT specifically acknowledges that as inducement for LANDLORD to enter into this Lease, it has represented to LANDLORD that it shall operate a dance studio and upkeep of the leased premises.

4.2. LANDLORD shall have the right to terminate this agreement upon thirty (30) days notice to the extent premises is not being used as defined herein.

5. EXPENSES

5.1. Triple-Net Lease. It is the intention of parties that this Lease is a triple-net Lease, and TENANT is to pay LANDLORD monthly in advance and, in addition to Rent, TENANT shall pay all expenses relating to Premises ("Expenses").

5.2. Expenses. The Expenses to be paid by TENANT shall include, but not be limited to the following:

> 5.2.1. Real estate taxes and other assessments pertaining to the Premises.
>
> 5.2.2. Any and all sales tax imposed by any authority on any sums paid by TENANT pursuant to this Lease.

6. ADDITIONAL CHARGES & INTEREST

6.1. Late Fees & Interest. If TENANT fails to pay any amount due under this Lease ("Delinquent Amount"), including without limitation, Rent, Expenses and/or Charges (as defined below), within ten (10) days following the date the Delinquent Amount(s) becomes due and payable, TENANT shall pay to LANDLORD a late fee of $0 per delinquent month payment. LANDLORD and TENANT agree that such late fee represents a reasonable estimate of additional administrative expenses incurred by LANDLORD in processing the Delinquent Amount(s). TENANT's payment of any late fees shall not extend the date for payment of any sums due under this Lease or relieve TENANT of its obligation to pay all such sums at the agreed upon time. All late fees shall be considered rent or additional rent for purposes of Chapter 83, Florida Statutes. Delinquent Amounts shall bear interest at the rate of 18% per annum.

6.2. LANDLORD's Right to Cure & Offset. LANDLORD shall have the right, but not the obligation, to cure any default of TENANT under the provisions of this Lease and add the cost to the next period's Rent. If any sums are payable by LANDLORD to TENANT pursuant to any provision of this Lease, LANDLORD shall have the right to first offset from such sum any amounts that are currently payable by TENANT to LANDLORD pursuant to any provision contained in this Lease. Nothing in this section shall be deemed a waiver by LANDLORD of any rights accruing to LANDLORD upon default either by the provisions of this Lease or by operation of law.

6.3. Charges for Services. Any late charges, interest and/or charges against TENANT by LANDLORD for services or work done on or to the Premises under this Lease shall be considered Rent, and shall be included in any lien for Rent due and unpaid ("Charges"). Charges shall, at LANDLORD's option, be paid upon demand or added to the next month's Rent, together with an added amount equal to five percent (5%) of the total cost of repair. Said added amount shall serve to reimburse LANDLORD for administrative and managerial related expenses.

6.4. Priority of Payments. Notwithstanding anything to the contrary contained in this Lease, to the extent that TENANT is in default of its obligations under this Lease beyond the expiration of any notice, grace or cure periods, all payments made by TENANT and received by LANDLORD during such time may be applied, in LANDLORD's sole and absolute discretion, to any outstanding arrearages owed by TENANT to LANDLORD, irrespective of any payment characterization TENANT may designate for any such payment.

7. QUIET ENJOYMENT

7.1. Subject to restrictions and covenants contained in this Lease, LANDLORD promises and warrants that for the duration of this Lease and so long as TENANT is not in default under the terms of this Lease, TENANT shall at all times peaceably and quietly occupy and enjoy the Premises.

8. COMPLIANCE, NUISANCE & PROHIBITED ACTIVITIES

8.1. TENANT shall, at its sole expense, comply at all times with all applicable federal, state and local laws, statutes, rules, licenses, requirements, orders, directives, codes, ordinances and regulations ("Legal Requirement(s)") arising from or out of TENANT's business or use or occupation of the Premises and TENANT's construction related in any way to the Premises, and any Improvements (as defined below) at or to the Premises, including, without limitation, procuring, maintaining, and making available for LANDLORD's inspection any required governmental licenses or permits.

8.2. TENANT shall keep the Premises, and every part thereof, in a clean and reputable condition, free from any objectionable noises, loud music, odors or nuisances. No smoking, nor alcohol shall be allowed by TENANT on the Premises.

8.3. TENANT must not allow or cause the use of the Premises in any way that constitutes either a public or a private nuisance or in any way unreasonably interferes with any other Tenants, or their respective neighbors, whether residential, commercial or otherwise. In addition, TENANT shall not use the Premises, or permit or fail to prevent the Premises to be used: (a) for any purpose or in any manner that violates any Legal Requirement; (b) for any purpose that alters the classifications or increases the rate of any insurance on the Premises; (c) to conduct an auction, distress, fire, bankruptcy or going out of business sale or similar sales; (d) to keep live animals of any kind unless otherwise permitted by this Lease; (e) to create a nuisance or waste; or (f) to violate any certificate of occupancy issued for the Premises.

8.4. TENANT shall not:

8.4.1. Disfigure or deface any part of the Premises.

8.4.2. Place, affix or maintain any signs, advertising placards, names, insignia, trademarks, descriptive material or any other similar item or items outside the Premises, the glass panes and supports of the show windows, or any window, door, roof of the Premises, except such signs as LANDLORD shall approve in writing. Which shall not be unreasonably with hold.

8.4.3. Overload the floor or any mechanical, electrical, plumbing or utility systems serving the Premises.

8.4.4. Do anything to, or suffer anything to be done, upon the Premises that will damage the Premises.

8.4.5. Permit the accumulation of waste or refuse matter.

9. IMPACT FEES

9.1. TENANT recognizes that the governing county and/or municipality's water and sewer authority or public works department or other agencies may require connection fees associated with food and beverage users, hair salons, medical users, laundries, banks and other users beyond any fees that may have already been paid for by LANDLORD or would be normally due for retail space ("Additional Connection Fees"). If any Additional Connection Fees are levied against the Premises as a result of TENANT'S Permitted Use, then TENANT shall pay such Additional Connection Fees.

10. ACCEPTANCE & CONDITION OF PREMISES

10.1. TENANT accepts the Premises in "as is" condition and agrees to maintain the Premises in good order, condition and repair for the duration of the Lease.

10.2. TENANT agrees to pay LANDLORD immediately on demand for any damage to the Premises or other property of LANDLORD caused by any act or neglect of TENANT or its Agents or Licensees.

11. REPAIRS & MAINTENANCE

11.1. With respect to the Premises, TENANT, at its sole cost and expense, shall maintain and repair the entirety of the Leased Premises, including without limitation: (1) repair, replace and maintain the plumbing, light fixtures, electric control panels and all interior plumbing and electrical lines connecting thereto; (2) repair, replace and maintain all items that are necessary to keep the Premises in good state of repair, including without limitation, replacement of all parts, filters and/or refrigerators, when needed; (3) repair, replace and maintain all glass, including without limitation, windows and doors to the extent damaged or destroyed by acts of vandalism; (4) maintain them in a good and clean condition, providing regular janitorial service, interior glass cleaning and carpet cleaning as required, monthly pest control; (5) perform such maintenance, repair and replacement as necessary to keep the Premises in substantially the same condition as of the date this Lease, except for ordinary wear and tear; and (6) paint the interiors Premises.

11.2. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair and/or replacement as deemed necessary in LANDLORD's reasonable discretion exercised in good faith.

12. ALTERATIONS & IMPROVEMENTS

12.1. Unless expressly stated in this Lease, LANDLORD is not responsible or obligated to make any alterations, modifications or improvements to the Premises ("Improvements").

12.2. Except as provided by this Lease, TENANT shall not make any Improvements without the written consent of LANDLORD, which consent shall not be unreasonably withheld. To the extent TENANT wishes to make Improvements, TENANT shall make such request in writing to LANDLORD and provide to LANDLORD a detailed explanation of such request, including the attendant need. Such request shall also include a detailed floor plan, if applicable. Any and all Improvements shall be at TENANT's sole cost and expense. If approved by LANDLORD and otherwise applicable, TENANT shall provide a copy of the certificate of completion/occupancy within ten (10) days of receipt of same. LANDLORD acknowledges that TENANT shall be entitled to make the necessary Improvements to the Premises.

12.3. TENANT shall at all times comply with Legal Requirements applicable to Improvements. All Improvements, except movable office furniture, displays and trade fixtures, shall become the property of LANDLORD as of the date such improvements are made, and remain on and become a part of the Premises to be surrendered with the Premises at the termination of this Lease.

12.4. TENANT acknowledges that the Premises may constitute a place of public accommodation or a commercial facility under Title III of the Americans With Disabilities Act, 42 U.S.C. Section 12181, as amended ("ADA") and that the ADA is applicable to owners and TENANTs of places of public accommodation and commercial facilities. TENANT further acknowledges that any structural alteration to the Premises must comply with all Legal Requirements, including without limitation, the ADA and accessibility standards set forth in the rules promulgated by the United States Department of Justice, 28 CFR Section 36.101, et seq., as amended. TENANT shall comply with all said requirements, if applicable.

13. LIENS PROHIBITED

13.1. TENANT shall not permit any liens to attach to any interest in the Premises, including without limitation, liens resulting from construction, labor, services or materials. In the event such liens do attach, TENANT agrees to pay and discharge same forthwith, or at TENANT's option, post a bond in accordance with to Chapter 713, Florida Statutes, so long as the lien is wholly transferred to security other than the Premises or Grounds. LANDLORD hereby notifies all persons and entities that any lien claimed by any party as the result of additions or improvements to the Premises pursuant to a contract with TENANT, or with any person other than LANDLORD, shall extend to, and only to, the right, title and interest in and to the Premises, if any, of TENANT. In accordance with the provisions of Chapter 713, Florida Statutes, this paragraph shall be construed to prohibit LANDLORD's interest in the Premises or Common Area to be subject to any lien caused TENANT

14. RIGHT OF ENTRY

14.1. Upon reasonable advance notice to TENANT, LANDLORD shall have the right to enter the Premises during all reasonable hours, to examine the Premises, to make repairs, additions or alterations as may be deemed necessary for the safety, comfort or preservation of the Premises or common areas, or to exhibit the Premises to others (including prospective Tenants.

15. INSURANCE

15.1. TENANT shall keep the Premises insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Premises, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Premises.

15.2. TENANT shall keep its personal property and trade fixtures in the Premises insured with "all risks" insurance in an amount to cover one hundred percent (100%) of the replacement cost of the property and fixtures. TENANT shall also keep any non-buildings-standard improvements made to the Premises by the TENANT insured to the same degree as TENANT'S personal property.

15.3. TENANT shall procure and maintain in full force and effect during the term of this Lease, at its sole expense, public liability insurance adequate to protect against liability or damage claims through use of or arising out of accidents in or around the leased Premises in the minimum amount of One Million Dollars ($1,000,000.00) for each person injured, Three Million Dollars ($3,000,000.00) for any one accident, One Hundred Thousand Dollars ($100,000.00) for property damage, and Ten Thousand Dollars ($10,000.00) for medical expenses. Such insurance policies shall provide coverage for LANDLORD'S contingent liability on such claims or losses by always naming LANDLORD as an additional insured on all insurance policies identified herein. TENANT agrees to obtain a written obligation from all insurers to notify LANDLORD in writing at least thirty (30) calendar days prior to cancellation or refusal to renew any such policies.

15.4. Insurance policies required by this Lease shall: (a) be issued by insurance companies licensed to do business in the State of Florida with general policyholder's ratings of at least A and a financial rating of at least XI in the most current *Best's Insurance Reports* available on the Commencement Date (if the *Best's* ratings are changed or discontinued, the parties shall agree to an equivalent method of rating insurance companies); (b) name the LANDLORD as an additional insured as its interest may appear (other landlords or TENANTs may also be added as additional insureds in a blanket policy); (c) provide that the insurance not be canceled or materially changed in the scope or amount of coverage unless thirty (30) days advance notice is given to the LANDLORD; (d) be primary policies - not as contributing with, or in excess of, the coverage that the other party may carry; (e) be permitted to be carried through a "blanket policy" or "umbrella" coverage; and (f) be maintained during the entire Lease term, including any extensions.

15.5. By the Commencement Date and upon each renewal of its insurance policies, TENANT shall give certificates of insurance to LANDLORD. The certificate shall specify amounts, types of coverage, the waiver of subrogation, and the insurance criteria listed above. The policies shall be renewed or replaced and maintained by the party responsible for that policy. If TENANT fails to give the required certificate within thirty (30) days after notice of demand for it, LANDLORD may obtain and pay for that insurance and receive reimbursement from the party required to have the insurance.

16. LANDLORD'S LIABILITY

16.1. LANDLORD, its council, members, managers, officers, employees or mortgagees (collectively "Indemnitee" or "Indemnitees"), shall not be liable for, and TENANT, to the fullest extent permitted by law, waives all charges, complaints, actions, suits, proceedings, hearings, investigations, claims, demands, judgments, orders, decrees, stipulations, injunctions, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities (whether known or unknown, whether absolute or contingent, whether liquidated or non-liquidated, and whether due or to become due), obligations, taxes, liens, losses, expenses, and fees, including all attorneys' fees and court costs ("Adverse Consequences"), including, but limited to consequential damages, against LANDLORD, its agents and employees, for any injury to TENANT's business or loss of income therefrom or for damage that may be sustained by the person, merchandise or personal property of TENANT, its employees, invitees, customers, agents or contractors or any other person in or about the Premises, caused by or resulting from or as a result of: (a) fire, steam, electricity, gas, water or rain, which may leak or flow from or into any part of the Premises; (b) defects in the Premises, including without limitation, latent defects in the construction of the Premises; (c) the breakage, leakage, obstruction, failure, or other defects of the utility installations, air conditioning system or other components of the Premises; (d) the exercise by LANDLORD of its rights or obligations under this Lease; (e) acts or omissions of persons on the Premises; or (f) the negligent acts or omissions of LANDLORD or its Indemnitees. Except as otherwise expressly provided herein, LANDLORD makes no representations or warranties whatsoever with respect to any air conditioning system or utility installations existing now or in the future. Except as otherwise expressly provided herein, LANDLORD shall not be liable in damages or otherwise for any discontinuance, failure or interruption of services to the Premises of utilities, the air conditioning system, or any other services and TENANT shall have no right to terminate this Lease or withhold Rent because of the same.

17. INDEMNIFICATION

17.1. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences occurring during the term of this Lease arising out of or in connection with loss of life, personal injury, property damage or otherwise arising from: (a) the use, occupation, improvement or maintenance of the Premises or any work or activity in or about the Premises by TENANT or its Agents or Licensees; (b) any activity, condition or occurrence in or about the Premises; (c) the filing or potential filing of any mechanic's or materialmen's lien against the Premises in connection with any work done or caused to be done by TENANT; (d) any breach or failure to perform any obligation imposed on TENANT under this Lease; or (e) any act or omission of TENANT or its Agents or Licensees. Upon notice from LANDLORD, TENANT shall, at TENANT's sole expense and by counsel reasonably satisfactory to LANDLORD, defend any action or proceeding brought against LANDLORD by reason of any such Adverse Consequences. If Indemnitees are made a party to any litigation commenced against TENANT with respect to any Adverse Consequences and TENANT is obligated to indemnify the LANDLORD pursuant to this Lease, then TENANT shall indemnify, protect, defend, and hold each of such persons harmless from and against any and all

Adverse Consequences arising out of such litigation or incurred or paid by any such person in connection with such litigation. The obligations of this section shall survive the termination of this Lease.

17.2. Notwithstanding any other provision of this Lease to the contrary, LANDLORD, as a political subdivision of the State of Florida, is bound by and does not waive the provisions of Chapter 768.28, Florida Statutes, or any similar provision of state law limiting liability.

18. PROPERTY DAMAGE

18.1. To the fullest extent permitted by applicable law, TENANT shall defend, indemnify, protect and hold harmless LANDLORD and its Indemnitees from and against any and all Adverse Consequences that any of such parties may suffer or incur, resulting from, arising out of, relating to or caused by acts of vandalism or by the use, misuse or abuse of water or the water pipes or fixtures, gas pipes or fixtures, electric wires or fixtures, heating apparatus, drains, plumbing and other fixtures and apparatus or personal property in the Premises, or by the bursting or leaking of water or any other pipes, roof leaks or act of negligence of any third party, or by any nuisance made or suffered on the Premises ("Property Damage"), and regardless of whether or not such claim, damage, loss or expense is caused in whole or in part by the Indemnitees.

18.2. TENANT shall promptly cause all Property Damage to be repaired at its sole expense. Upon notice to TENANT and to the extent TENANT otherwise fails to perform it obligations under this section, LANDLORD shall have the right, but not the obligation, to undertake maintenance, repair or replacement. All personal property located within the Premises shall be at the risk of the TENANT. LANDLORD shall not be liable for any damage caused by gross negligence or intentional misconduct to said personal property, or to the TENANT arising from Property Damage.

18.3. If the Premises are destroyed or so damaged by fire or other casualty during the term of the Lease as to become un-tenantable, or if any part of the remainder of the Grounds is so destroyed that TENANT cannot conduct its Permitted Use, without fault of TENANT or TENANT's Agents ("Occurrence"), LANDLORD shall have the right, but not the obligation, to render the Premises tenantable by repairing same within one hundred and twenty (120) days from TENANT's notice to LANDLORD. TENANT shall not be obligated to pay Rent during the period of time that the Premises are un-tenantable. In no event shall Rent abate if the damage or destruction of the Premises, whether total or partial, is the result of the negligence or willful conduct of TENANT and its Agents, and under such circumstances TENANT shall be fully responsible to return the Premises to the same condition as existed prior to the Occurrence. If the Premises remain tenantable after the Occurrence and TENANT can continue its Permitted Use, (a) TENANT shall promptly make all necessary repairs to return the Premises to the condition as existed prior to the Occurrence, (b) this Lease shall otherwise remain in full force and effect, and (c) there shall be no abatement of Rent. Notwithstanding anything herein to the contrary, in the event the leased Premises are deemed un-tenantable, LANDLORD or TENANT may at their option terminate this Lease.

18.4. All personal property located on the Premises shall be and remain at TENANT'S sole risk of loss, and TENANT shall be responsible for providing any and all insurance coverage related to same, including without limitation, personal property, hazard and theft insurance.

19. CONSTRUCTION

19.1. All construction work to be done by TENANT shall be performed at TENANT's expense, and all work (except work related to installation of TENANT's personal property) shall be awarded by TENANT to a Florida licensed contractor approved by the LANDLORD. The Premises shall be constructed in accordance with the approved working drawings, and TENANT shall cause the improvements to be constructed and completed with due diligence, in a good and workmanlike "first class" manner.

20. EMINENT DOMAIN

20.1. Total Taking. If the entire Premises shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority or under threat of and in lieu of condemnation ("taken" or "taking"), this Lease shall terminate as of the date of such taking, and Rent and other charges shall be adjusted as of the date of such termination and LANDLORD and TENANT shall have no further liability or obligation, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

20.2. Partial Taking; Right to Terminate. If only a portion of the Premises is taken, or if by reason of any taking, regardless of the amount so taken, the remainder of the Premises is not one undivided space or is rendered unusable for the Permitted Use, LANDLORD shall have the right to terminate this Lease as of the date TENANT is required to vacate the portion of the Premises taken, upon giving notice of such election to TENANT within thirty (30) days after receipt of written notice that said Premises have been or will be so taken. In the event of such termination, Rent and other charges shall be adjusted as of the date of termination and both LANDLORD and TENANT shall be released from any liability or obligation under this Lease, except for any provisions hereunder that expressly survive the expiration or earlier termination of this Lease.

20.3. Award. LANDLORD shall be entitled to the entire condemnation award for any taking of the Premises, the Common Area or any part thereof, with the exception of reimbursement to TENANT for any portion of TENANT'S unamortized improvements to the premises. TENANT assigns to LANDLORD all rights to damages on account of any taking or condemnation for which damages are payable. In furtherance of the foregoing, TENANT shall execute such instruments of assignment as LANDLORD requires, join with LANDLORD in any action for recovery of damages, if requested by LANDLORD, and turn over to LANDLORD any damages recovered in a proceeding. If TENANT fails to execute instruments required by LANDLORD, or undertake such other steps as requested, LANDLORD shall be deemed the duly authorized irrevocable agent and attorney-in-fact of TENANT to execute such instruments and undertake such steps on behalf of TENANT.

21. LANDLORD'S OR TENANT'S DEFAULT

21.1. If LANDLORD or TENANT fails to perform or observe any of the terms, covenants or conditions contained in this Lease on its part to be performed or observed within thirty (30) days after written notice specifically describing such default from TENANT or LANDLORD or, when more than thirty (30) days shall be required because of the nature of the default, if LANDLORD or TENANT shall fail to proceed diligently to cure such default after written notice thereof from LANDLORD or TENANT, said failure shall constitute a default by TENANT or LANDLORD under this Lease.

22. TENANT'S DEFAULT

22.1. Unless otherwise provided for by this Lease, TENANT shall be in default of this Lease upon the occurrence of any of the following:

22.2. If Rent, Charges or any other monies due under this Lease, or any part thereof, are not paid when due and remains unpaid for a period of ten (10) days;

22.2.1. If TENANT fails to promptly perform any covenant, condition or obligation contained in this Lease and such failure continues for a period of ten (10) days after notice in writing specifying the nature of such failure;

22.2.2. A determination by LANDLORD that TENANT has submitted a false report required to be furnished under this Lease;

22.2.3. TENANT's vacating or abandoning the Premises, which is defined as the cessation of business operations for a period of fifteen (15) days or more;

22.2.4. TENANT's interest is involuntarily sold by execution, legal process or otherwise;

22.2.5. The seizure, sequestration or impounding by virtue of or under authority of any legal proceeding of any of the personal property or fixtures of TENANT used in or incident to the Permitted Use, if such action affects TENANT's Permitted Use;

22.2.6. This Lease or TENANT's interest herein or in the Premises or any improvements thereof or any property of TENANT are executed upon or attached;

22.2.7. A general assignment by TENANT for the benefit of creditors;

22.2.8. The Premises come into the hands of any person other than expressly permitted under this Lease;

22.2.9. The filing of any action or proceeding, voluntarily or involuntarily, by or against TENANT under, or otherwise seeking the benefit of, any bankruptcy, reorganization, arrangement or insolvency law;

22.2.10. Appointment of a receiver or trustee to take possession of TENANT's assets and such receivership remains un-dissolved for a period of thirty (30) days;

22.2.11. Attachment, execution or judicial seizure of TENANT's assets of the Premises, such attachment or seizure remaining pending for at least thirty (30) days;

22.2.12. An admission or declaration of insolvency by TENANT;

22.2.13. Any claim or lien is asserted or recorded against the interest of LANDLORD in the Premises or the Common Area, or any portion thereof, on the account of, or extending from any improvement or work done by or at the instance, or for the benefit of TENANT, or any person claiming by, through or under TENANT or from any improvement or work the cost of which is the responsibility of TENANT; or

22.2.14. The default by TENANT or any of its affiliated entities under any other lease with LANDLORD or any of its affiliated entities.

22.3. Notwithstanding the foregoing, in the event that within any rolling twelve (12) month period TENANT is late in payment of Rent on at least three (3) occasions, or if TENANT or any of TENANT's sub-TENANTs (if otherwise allowed) fail to promptly perform any covenant, condition or provision of this Lease, then TENANT shall be in default under this Lease, whether or not TENANT has timely cured same. In such event, LANDLORD shall immediately be entitled to exercise any remedies that may be available to LANDLORD upon said default without any further obligation to provide notice or an opportunity for TENANT to cure the same.

23. LANDLORD'S REMEDIES

23.1. If TENANT defaults in the performance of its obligations under this Lease, LANDLORD shall have all rights and remedies available under this Lease and applicable law.

24. TENANT'S REMEDIES

24.1. In the event of a default by LANDLORD, TENANT may (after the expiration of the notice and cure period) terminate this Lease and sue LANDLORD for TENANT's actual and direct monetary damages arising as a result of such default.

25. HAZARDOUS MATERIALS

25.1. TENANT shall not generate, store, handle, release, discharge, or otherwise deal with any material classified as a "hazardous material" for purposes of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), or the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), or any similar or related federal, state or local statutes, rules, regulations or ordinances. Without limiting the generality of the foregoing, TENANT expressly covenants and agrees that it shall not, nor shall it permit anyone to:

25.1.1. Use asbestos or any asbestos-containing materials in the Premises or in the Common Area;

25.1.2. Use any liquid-filled transformers in the Premises or in the Common Area, unless consented to by LANDLORD in writing and confirmed by an outside authoritative source to be free of polychlorinated biphenyls (PCB's);

25.1.3. Install any underground storage tanks, unless consented to by LANDLORD in writing and specifically approved and certified to be in compliance with applicable code requirements; or

25.1.4. Store any opened containers of combustible products, such as cleaning solvents, in other than metal containers and cabinets approved by LANDLORD in writing.

25.2. TENANT shall indemnify, protect, defend, and hold LANDLORD and its Indemnitees harmless from and against any and all Adverse Consequences arising out of, in connection with, or directly or indirectly arising out of the use, generation, manufacture, production, storage, treatment, release, disposal or transportation of hazardous material by TENANT, or any sub-lessee of TENANT, or their respective agents, contractors, employees, or licensees, on, under, about or from the Premises, including, but not limited to, all foreseeable and unforeseeable costs, expenses, and liabilities related to any testing, repair, cleanup, removal costs, detoxification or decontamination and the preparation and implementation of any closure, remedial action, site assessment costs or other required plans in connection therewith deemed required, necessary or advisable by LANDLORD or any governmental authority, and any foreseeable or unforeseeable consequential damages. Any defense of LANDLORD pursuant to the foregoing indemnity shall be by counsel reasonably acceptable to LANDLORD. Neither the consent by LANDLORD to the use, generation, storage, release, disposal or transportation of hazardous material, nor TENANT's strict compliance with all hazardous material Legal Requirements, shall excuse TENANT from TENANT's indemnification obligations hereunder. The foregoing indemnity shall be in addition to and not a limitation of the other indemnification provisions of this Lease. TENANT's obligations hereunder shall survive the termination of this Lease.

25.3. TENANT shall notify LANDLORD in writing, immediately after any of the following: (a) TENANT has knowledge, or has reasonable cause to believe, that any hazardous material has been released, discharged or located on, under or about the Premises or the Common Area, whether or not the same is in quantities that would otherwise be reportable to a public agency; (b) TENANT receives any warning, notice of inspection, notice of violation or alleged violation, or TENANT receives notice or knowledge of any proceeding, investigation, order or enforcement action, under any Legal Requirements concerning the Premises or the Common Area; or (c) TENANT becomes aware of any Adverse Consequences made or threatened by any third party concerning the Premises or the Common Area respecting hazardous material.

26. ASSIGNMENT & SUBLETTING BY TENANT

26.1. TENANT shall not assign, mortgage or encumber this Lease, or sublet, suffer or permit the Premises or any part thereof to be used by others, without the prior written consent of LANDLORD which consent shall be not be unreasonably withheld or delayed and exercised in good faith, however, such consent shall not be unreasonably withheld. If this Lease is assigned, or if the Premises or part thereof are sublet or occupied by anyone other than TENANT without LANDLORD's prior written consent, such purported assignment or sublet shall be null and void; however, LANDLORD may collect Rent from the assignee, subtenant or occupant, and apply the net amount collected to the Rent. LANDLORD's collection of Rent shall not be deemed a waiver of this covenant, or the acceptance of the assignee, subtenant or occupant as TENANT, or serve to release TENANT from the performance of its obligations in this Lease. LANDLORD's consent to an assignment or sublet shall not be construed to relieve TENANT from obtaining LANDLORD's written consent to any further assignment or sublet.

26.2. For the purposes of this section, an "assignment" shall include the following: (a) if TENANT is a partnership, a withdrawal or change (voluntary, involuntary, by operation of law or otherwise) of any of the partners thereof, or the dissolution of the partnership; (b) if TENANT consists of more than one person, a purported assignment, transfer, mortgage or encumbrance (voluntary, involuntary, by operation of law or otherwise) from one unto the other(s); (c) if TENANT is a limited liability company or corporation, any dissolution, merger, consolidation or other reorganization, or any change in the ownership (voluntary, involuntary, by operation of law, creation of new stock or otherwise) of fifty percent (50%) or more of its capital stock from the ownership existing on the date of execution hereof; or (d) the sale of fifty percent (50%) or more of the value of the assets of TENANT.

26.3. If LANDLORD (in its sole and absolute discretion) gives its consent to any assignment of this Lease or to any sublease, TENANT and LANDLORD shall share equally in any overage paid by the assignee or SUB-TENANT for the premises.

27. MISCELLANEOUS PROVISIONS

27.1. Attorneys' Fees & Costs. If either party institutes an action to enforce any of the terms of this Lease or otherwise files suit to recover damages resulting from this Lease, each party shall be responsible for its attorneys' fees and court costs, including on appeal. All attorneys' fees shall be considered rent for purposes of Chapter 83 Florida Statutes.

27.2. Authority. The parties each warrant to each other that they have full power and authority to enter into this Lease and perform all obligations and duties described herein.

27.3. Brokers & Sales Associates. TENANT represents and warrants that all negotiations with respect to this Lease (including, without limitation, preliminary consideration of the Premises, economics and Lease provisions) were handled without the aid, intervention or employment of a broker or sales associate (as defined by Section 475.01, Florida Statutes, as amended) ("Broker"). LANDLORD agrees to pay its Broker by separate agreement, if applicable. The parties agree to defend, indemnify, and hold the other party harmless against any Adverse Consequences made by any person or entity that represented or acted on behalf of a party (or claims to have represented or acted on behalf of the other party) with regard to this Lease. The provisions of this section shall survive the termination and/or expiration of this Lease.

27.4. Collections. TENANT agrees to pay the cost of collections, as well as reasonable attorneys' fees, costs and expenses, incurred by LANDLORD resulting from or necessitated by collection efforts for Rent, Charges or other amounts due under this Lease with TENANTS receiving credits for any amounts paid under Section 8.1.

27.5. Entire Contract. This writing constitutes the entire agreement between the parties and there are no reservations, understandings, side agreements, representations, warranties or other matter whatsoever not specifically set out herein.

27.6. Governing Law, Jurisdiction & Venue. This Lease, and any amendments and/or modifications shall be governed by the laws of the State of Florida and any action to enforce or interpret this Lease, in whole or in part, shall be brought in a court of competent jurisdiction in Hamilton County, Florida.

27.7. Headings. All sections and headings are used for convenience only and do not affect the construction or interpretation of the Lease.

27.8. Integration & Modification. This Lease, including all exhibits attached hereto, constitutes a complete and total integration of the agreement of the parties, and all antecedent agreements, promises, representations and affirmations, whether written or oral, are merged herein and superseded hereby. No oral promises, representation, or affirmations made contemporaneously with the execution of this Lease shall operate to modify, enlarge, or contradict its express terms. This Lease may be modified by the subsequent agreement of the parties, but no such modification shall be operative unless contained in writing and signed by the parties hereto.

27.9. No Recording. TENANT shall not record this Lease without the written consent of LANDLORD.

27.10. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

27.11. Relationship of Parties. The relationship of the parties during the term of this Lease shall at all times be that of LANDLORD and TENANT. Anything to the contrary notwithstanding, LANDLORD shall in no event be deemed to be a partner or engaged in a joint venture with, or an associate or agent of TENANT in the conduct of its business, nor shall LANDLORD be liable for any debts incurred by TENANT in the conduct of its business or in the construction of the Premises by TENANT. Nothing in this Lease shall be deemed or construed to confer upon LANDLORD any interest in TENANT's business.

27.12. Rights Cumulative. The rights of LANDLORD under the foregoing shall be cumulative, and failure on the part of LANDLORD to exercise promptly any rights given hereunder shall not operate to forfeit any of said rights.

27.13. Severability & Waiver. No waiver by LANDLORD of any provision in this Lease shall be deemed to have been made unless such waiver be in writing signed by LANDLORD. The failure of LANDLORD to insist upon the strict performance of any of the covenants or conditions of this Lease, or to exercise any option herein conferred, shall not be construed as waiving or relinquishing for the future any such covenants, conditions or options, but the same shall continue and remain in full force and effect. No payment by TENANT of a lesser amount than the Rent due and owed shall be deemed to be other than on account of the stipulated Rent. If any clause provision of this Lease is illegal or unenforceable under present and future laws, then and in that event, the remainder of this Lease shall not be affected thereby.

27.14. Successors & Assigns. The parties agree that the provisions of this Lease are to be construed as covenants and agreements as though the words imparting such covenants and agreements were used in each separate paragraph, and that all of the provisions shall bind and inure to the benefit of the parties, and their respective legal representatives, successors and assigns.

27.15. Time is of the Essence. It is understood and agreed between the parties that time is of the essence in this Lease and this applies to all terms and conditions contained herein.

27.16. Waiver of Jury Trial. To the extent allowed by applicable law, the parties expressly covenant and agree to waive the right to trial by jury in connection with any litigation or judicial proceeding related to or concerning, directly or indirectly, the Lease or the conduct, omission, action, obligation, duty, right benefit, privilege or liability of a party to the Lease. This waiver of right to trial by jury is separately given and is knowingly, intentionally and voluntarily made by the parties, and both acknowledge that separate and good and valuable consideration has been provided by each for this waiver. The parties have had an opportunity to seek legal counsel concerning this waiver. This waiver is intended to and does encompass each instance and each issue as to which the right to a jury trial would otherwise accrue. The parties further certify and represent to each other that no party, representative or agent of the respective parties (including without limitation their respective counsel) has represented, expressly or otherwise, to them or to their agents or representatives (including without limitation their respective counsel) that they will not seek to enforce this waiver of right to jury trial. This waiver shall apply to the Lease and any future amendments, supplements or modifications the Lease.

27.17. Notices. Whenever a notice is required to be sent under the terms of this Lease, the notice will be deemed to have been properly given or served (a) when delivered by personally delivery or, in the case of TENANT, when posted to the Premises, (b) when delivered to and receipted for by a recognized air courier service (i.e., Federal Express, UPS, DHL), or (c) when deposited in the United States mail with adequate postage prepaid and sent by certified mail, return receipt requested, and in all events when addressed to the parties to the addresses identified below, or to such other addresses as either party may specify in writing in accordance with this notice provision. All notices shall also be effective upon a party's refusal or failure to accept delivery. All notices shall be deemed delivered at the time of personal delivery, or, if mailed, when the notice is received by the addressee, as evidenced by the return receipt or the date of first attempted delivery if delivery is refused, and those given by electronic transmission shall be deemed given on the date of the electronic transmission. Either party may change its address by delivering written notice of such change as provided by this section. If the United States Postal Service is unable to deliver any notice because of a change of address, the notice shall be deemed to have been received on the third day following the date the notice is postmarked.

27.18. Approval. LANDLORD nor TENANT shall unreasonably withhold or delay any approvals herein and all approvals shall be exercised in good faith.

To LANDLORD:
Hamilton County Development Authority
1153 N W U.S. Hwy 41 #4
Jasper, FL 32052

To TENANT:
Sharon McCook d/b/a Danceology
____
____
____

IN WITNESS WHEREOF, LANDLORD and TENANT have executed this Lease Agreement the day and year first above written.

Witnesses:

____
Print Name:____________________

____
Print Name:____________________

LANDLORD:

HAMILTON COUNTY DEVELOPMENT AUTHORITY

By: ______________________________
Printed Name:______________________
Title:____________________________

STATE OF ________________________
COUNTY OF _______________________

I HEREBY CERTIFY *that on this _______ day of ______________________, 20____, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Landlord,* ***Hamilton County Development Authority*** *and the witnesses, _____________________ and _____________________, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.*

WITNESS *my hand and official seal in the County and State last aforesaid this ______ day of _________________________, 20____.*

____
Signature of Notary Public

Witnesses:

____
Print Name:____________________

____
Print Name:____________________

TENANT:

SHARON McCOOK d/b/a DANCEOLOGY

By: ______________________________
Printed Name:______________________
Title:____________________________

STATE OF ________________________
COUNTY OF ______________________

***I HEREBY CERTIFY** that on this _______ day of ____________________, 20____, before me, an officer duly authorized in the State aforesaid to take acknowledgments, personally appeared the Tenant, ____ and the witnesses, ______________________________ and ____________________________, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed same.*

***WITNESS** my hand and official seal in the County and State last aforesaid this ______ day of ________________________, 20___.*

____
Signature of Notary Public

PROPOSAL FOR A COMMUNITY REVITALIZATION PARTNERSHIP

Hamilton County Community Resource & Charity Shop and Local Thrift Store Partnership

Submitted To:
Hamilton County Board of County Commissioners
Hamilton County, Florida

Submitted By:
Local Helping Hands Foundation, Inc.
148 NW Horizon Street
Lake City, FL 32055

In Partnership With:

Lieupo'sThriftShop
(Working Title — Final Business Name To Be Determined Prior to Commencement of Operations)

A Community Partnership Designed to Strengthen Hamilton County Through Service, Sustainability, and Collaboration

1. Executive Summary

Local Helping Hands Foundation, Inc. respectfully submits this proposal to the Hamilton County Board of County Commissioners requesting consideration of a Community Revitalization Partnership utilizing a county-owned property to create a unique community resource benefiting Hamilton County residents.

This proposed partnership would combine two complementary operations within one facility:

1. Hamilton County Helping Hands Community Resource & Charity Shop
Operated by Local Helping Hands Foundation, Inc., a nonprofit organization dedicated to assisting local individuals and families experiencing hardship.

This portion of the facility would operate through a structured voucher-based assistance program, providing approved applicants access to donated essential items including furniture, household goods, kitchen items, clothing, shoes, baby items, linens, small appliances, and other necessary household resources.

The purpose of this program is to provide assistance with dignity by allowing approved families to receive items that specifically meet their documented needs.

2. Lieupo's Thrift Shop
(Working Title — Final Business Name To Be Determined)

Operated independently by Sandy Lieupo as a newly forming for-profit thrift business, this portion of the facility would provide affordable shopping opportunities for the community while contributing to the overall sustainability of local charitable efforts.

Lieupo's Thrift Shop has committed to donating a portion of its profits to Local Helping Hands Foundation, Inc. to support the Foundation's charitable mission and assist local families in need.

Together, these two organizations would transform a county-owned facility into a community-centered destination that supports:

• Families experiencing hardship
• Local residents seeking affordable goods
• Community volunteerism
• Small business development
• Donation recycling and reuse
• Stronger partnerships throughout Hamilton County

This partnership creates an opportunity for Hamilton County to support a project that improves county property, strengthens community resources, and creates a sustainable model of neighbors helping neighbors.

2. About Local Helping Hands Foundation, Inc.

Local Helping Hands Foundation, Inc. was created with the mission of connecting compassionate community members, businesses, churches, civic organizations, and volunteers with neighbors experiencing genuine hardship.

The Foundation serves residents throughout:
• Hamilton County
• Columbia County
• Lafayette County

Mission:
To provide hope, resources, and practical assistance to local families during difficult times while strengthening our communities through collaboration, compassion, and service.

The Foundation focuses on meeting real-life needs through:
• Direct assistance programs
• Community partnerships
• Volunteer coordination
• Donation distribution
• Resource connections
• Emergency support initiatives

Although newly formed, Local Helping Hands Foundation has already established a dedicated leadership team, developed community partnerships, received local volunteer support, and begun building a network of businesses, organizations, and residents committed to helping their neighbors.

3. Community Revitalization Partnership Overview

Local Helping Hands Foundation, Inc. and Lieupo's Thrift Shop propose a cooperative partnership utilizing separate areas within the same county-owned facility.

Each organization would maintain its own independent operations, responsibilities, and mission while working together to improve and activate the property as a valuable community resource.

The partnership would provide:

• A nonprofit community resource center
• A locally owned thrift store
• Improved use of county property
• Volunteer opportunities
• Additional charitable resources
• Increased access to affordable household goods
• Stronger community collaboration

Both organizations share a common goal:
To strengthen Hamilton County by creating
a place where residents can find assistance,
affordability, opportunity, and support.

SECTION 2

4. Proposed Facility Use and Operations

The proposed county-owned facility would be divided into two designated areas, allowing both organizations to operate independently while sharing a common commitment to improving and serving the Hamilton County community.

The shared facility would create a unique combination of charitable assistance and local entrepreneurship while ensuring clear separation between nonprofit and for-profit operations.

Hamilton County Helping Hands Community Resource & Charity Shop
Operated by Local Helping Hands Foundation, Inc.

The nonprofit portion of the facility will operate as a voucher-based community resource center designed to provide essential household items to approved individuals and families experiencing hardship.

Unlike a traditional thrift store, items will not be sold. Instead, donated items will be distributed based on demonstrated need through the Foundation's application and approval process.

Approved applicants may receive vouchers allowing them to select available items that best meet their household needs.

Potential donated resources available through the program may include:

- Beds and bedroom furniture
- Couches, chairs, and living room furniture
- Tables and household furnishings
- Kitchen supplies and cookware
- Appliances when available
- Clothing
- Shoes
- Baby items
- Blankets and linens
- Hygiene supplies
- Household necessities
- Other donated goods based on availability

This approach allows families to maintain dignity and choice while ensuring donated resources are distributed responsibly and fairly.

Lieupo's Thrift Shop
Independently Operated by Sandy Lieupo

The second portion of the facility would be operated as a locally owned thrift shop providing affordable merchandise to Hamilton County residents.

The thrift shop will:

- Offer reasonably priced donated goods to the public.
- Encourage reuse and recycling of household items.
- Provide an affordable shopping option for families.
- Support local economic activity.

• Create a sustainable funding opportunity for charitable efforts.

As part of the Community Revitalization Partnership, Lieupo's Thrift Shop has committed to donating a portion of its profits to Local Helping Hands Foundation, Inc.

These donated funds will be utilized to support the Foundation's charitable mission and assist local families experiencing hardship.

5. Proposed Lease Structure

Local Helping Hands Foundation, Inc. and Lieupo's Thrift Shop respectfully request consideration of a lease agreement with Hamilton County under the following proposed structure:

Initial Year — Rent Free

The first year would allow both organizations to establish operations, complete necessary improvements, build inventory, recruit volunteers, and develop long-term sustainability.

During this period, both organizations would invest time, resources, and volunteer efforts into transforming the facility into a functional and welcoming community resource.

Years Two and Three — $500 Monthly Lease Payment

Following the initial startup period, the organizations propose beginning lease payments totaling:

$500 per month

The lease payment would be shared between the two operations as outlined in a formal agreement approved by Hamilton County.

6. Shared Facility Responsibilities and Property Improvements

Both Local Helping Hands Foundation, Inc. and Lieupo's Thrift Shop are committed to being responsible stewards of any county-owned property entrusted to their care.

The organizations agree to work together regarding:

• Cosmetic improvements
• Building repairs
• Cleaning and organization
• Property appearance
• Maintenance needs
• Volunteer improvement projects

The organizations intend to utilize a combination of:

• Volunteer labor
• Community partnerships
• Donated materials
• Shared financial contributions

to improve the facility while minimizing costs.

Potential improvements may include:

• Interior painting
• Exterior appearance improvements
• Cleaning and organization
• Landscaping improvements
• Signage
• Minor repairs and upgrades
• Creating safe and accessible areas for customers, volunteers, and families receiving assistance

The goal is to create a facility that Hamilton County residents can be proud of and that remains a valuable community asset.

7. Shared Operating Responsibilities

To create an efficient and sustainable partnership, both organizations agree to share responsibility for certain facility-related expenses, including:

• Utility costs
• Approved repair expenses
• Cosmetic improvement materials
• Other mutually agreed-upon facility expenses

Specific responsibilities and financial arrangements will be clearly outlined in formal agreements to ensure transparency and accountability.

Each organization will remain responsible for its own:

• Business operations
• Financial records
• Inventory
• Employees (if applicable)
• Insurance requirements
• Legal and regulatory obligations

8. Community Benefits to Hamilton County

This partnership provides significant benefits to Hamilton County residents, including:

Supporting Families in Need

The Community Resource & Charity Shop will provide assistance to residents experiencing:

• Medical emergencies
• Job loss
• Disability-related hardship
• House fires or disasters
• Senior citizen hardships
• Unexpected financial difficulties
• Family transitions
• Other documented needs

Reducing Waste Through Reuse

Many usable household items are discarded each year despite still having value.

This partnership allows donated goods to remain in the community by redirecting them to:

- Families who need assistance
- Residents seeking affordable options
- Local charitable programs

Strengthening Volunteer Opportunities

The facility will provide meaningful opportunities for:

- Local residents
- Students
- Churches
- Civic organizations
- Retirees
- Community service groups

Supporting Youth Engagement

Local Helping Hands Foundation is currently working toward a partnership with the Hamilton County High School Beta Club.

Through this partnership, Beta Club members would have the opportunity to volunteer at the facility while receiving verified service hours needed for club participation and college applications.

Supporting Local Business Development

This partnership supports a newly forming locally owned small business while connecting private enterprise with charitable community impact.

By combining entrepreneurship with nonprofit service, Hamilton County receives a unique model where economic activity helps strengthen charitable resources available to residents.

SECTION 3

9. Volunteer Support and Community Engagement

A key component of the success of the Hamilton County Community Resource & Charity Shop will be the dedication of community volunteers who believe in serving their neighbors.

Local Helping Hands Foundation, Inc. is committed to creating meaningful volunteer opportunities while maintaining responsible oversight, organization, and accountability.

At this time, the Foundation has already received confirmation from a community volunteer who is willing to assist with operations of the Community Resource & Charity Shop.

Additionally, the Foundation is currently developing a partnership with the Hamilton County High School Beta Club. Through this partnership, Beta Club members will have the opportunity to volunteer at the facility by assisting with tasks such as:

- Sorting and organizing donated items
- Preparing inventory for distribution
- Assisting with facility organization
- Supporting community service projects
- Helping maintain a welcoming environment

In exchange, participating students will receive verified volunteer service hours that may be used toward Beta Club requirements and college applications.

As the program grows, the Foundation plans to expand volunteer opportunities through partnerships with:

- Local churches
- Civic organizations
- Community groups
- Schools
- Retirees
- Businesses
- Residents interested in serving Hamilton County

This volunteer-based model allows donated resources and financial contributions to be directed primarily toward assisting local families rather than staffing expenses.

10. Financial Sustainability and Long-Term Planning

Local Helping Hands Foundation, Inc. and Lieupo's Thrift Shop have designed this partnership with long-term sustainability in mind.

By sharing certain facility expenses and utilizing community support, both organizations can maximize resources while providing meaningful benefits to Hamilton County residents.

The sustainability plan includes:

Shared Facility Expenses

Both organizations will work cooperatively to share:

• Utility expenses
• Approved repair costs
• Cosmetic improvement expenses
• Facility-related needs

Specific financial responsibilities will be documented in written agreements to ensure transparency.

Volunteer-Based Operations

The nonprofit portion of the facility will utilize volunteers to assist with:

• Donation intake
• Inventory organization
• Voucher fulfillment
• Facility maintenance
• Community outreach

This allows the Foundation to focus available resources on its charitable mission.

Community Donations and Partnerships

The Foundation will continue developing relationships with:

• Local businesses
• Churches
• Civic organizations
• Individual donors
• Community partners

These relationships will provide donated items, financial support, and volunteer resources.

Thrift Shop Contribution Partnership

Lieupo's Thrift Shop has committed to donating a portion of its profits to Local Helping Hands Foundation, Inc.

These contributions will provide an additional sustainable funding source to assist with:

• Emergency needs
• Family assistance programs
• Community resource efforts
• Other approved charitable purposes

This partnership creates a unique opportunity where local commerce directly supports local charitable efforts.

11. Conflict of Interest Acknowledgement

Local Helping Hands Foundation, Inc. is committed to maintaining transparency, accountability, and responsible governance in all partnerships and organizational decisions.

The Foundation acknowledges that Sandy Lieupo, a member of the Foundation's Executive Board serving as Treasurer, is also the owner of the newly forming for-profit thrift shop proposed as part of this Community Revitalization Partnership.

Due to this potential conflict of interest, Sandy Lieupo disclosed her interest in the proposed partnership and abstained from all discussion and voting regarding this proposal.

The Local Helping Hands Foundation, Inc. Board of Directors reviewed and approved continuing negotiations regarding the tentative Community Revitalization Partnership, contingent upon:

• Successful lease negotiations with Hamilton County;
• Compliance with all applicable laws and Foundation policies;
• Confirmation that the arrangement serves the best interests of the Foundation and the community; and
• Final Executive Board approval of all agreements prior to execution.

Additional details regarding the Foundation's conflict of interest review process and governance safeguards can reviewed by request.

Conflict of Interest Disclosure and Governance Safeguards

The Foundation will maintain a clear separation between the nonprofit charitable operations of Local Helping Hands Foundation, Inc. and the independent business operations of Lieupo's Thrift Shop to ensure all charitable resources remain dedicated exclusively to the Foundation's mission.

12. Long-Term Vision

The vision for this Community Revitalization Partnership extends beyond the opening of a facility.

The goal is to establish a lasting community resource that reflects the compassion, generosity, and strength of Hamilton County.

Over time, this location has the potential to become a central hub for:

• Family assistance programs
• Emergency resource distribution
• Seasonal community programs
• Holiday assistance initiatives
• Donation drives
• Volunteer coordination
• Community partnerships
• Resource referrals
• Disaster response support

The Foundation envisions a place where residents can access support during difficult seasons of life while maintaining dignity, respect, and hope.

This partnership also creates an opportunity for Hamilton County to demonstrate an innovative approach to community development by combining:

• Local government support
• Nonprofit service
• Small business development
• Volunteer engagement
• Community generosity

Together, these efforts create a stronger, more connected Hamilton County.

13. Closing Statement

Local Helping Hands Foundation, Inc. respectfully requests the opportunity to partner with Hamilton County through this Community Revitalization Partnership.

This proposal represents more than the use of a county-owned building. It represents an opportunity to transform an existing property into a lasting community asset that serves families, supports local business, encourages volunteerism, and strengthens the connection between residents and resources.

By approving this partnership, Hamilton County will help create a sustainable model where:

- Neighbors help neighbors;
- Local businesses support local families;
- Volunteers create meaningful change; and
- Community resources remain within the community.

Local Helping Hands Foundation, Inc. and Lieupo's Thrift Shop appreciate the consideration of the Hamilton County Board of County Commissioners and welcome the opportunity to answer questions, provide additional documentation, and work collaboratively toward a successful partnership.

Respectfully Submitted,

Dana McCoy Hamlin
President & Co-Founder
Local Helping Hands Foundation, Inc.

Sandy Lieupo
Owner
Lieupo's Thrift Shop
(Working Title — Final Business Name To Be Determined)

Appendices

Appendix A
Conflict of Interest Disclosure and Governance Safeguards

Appendix B
Local Helping Hands Foundation Overview

Appendix C
Preliminary Facility Use Plan

Appendix D
Board Approval Documentation

Appendix E
Community Support Documentation

SECTION 4

APPENDICES

Appendix A
Conflict of Interest Disclosure and Governance Safeguards

Local Helping Hands Foundation, Inc. is committed to transparency, accountability, and responsible nonprofit governance.

The Foundation acknowledges that Sandy Lieupo, a member of the Executive Board serving as Treasurer, is also the owner of the newly forming for-profit thrift shop proposed as part of this Community Revitalization Partnership.

Sandy Lieupo disclosed this potential conflict of interest and abstained from all discussion, deliberation, and voting regarding the proposal.

The Board of Directors approved continuing negotiations regarding the tentative Community Revitalization Partnership contingent upon successful lease negotiations with Hamilton County, compliance with all applicable laws and Foundation policies, confirmation that the arrangement serves the best interests of the Foundation and the community, and final Executive Board approval of all agreements prior to execution.

The Foundation will maintain a clear separation between nonprofit operations and the independent business operations of the thrift shop to ensure charitable resources remain dedicated exclusively to the Foundation's mission.

Appendix B
Local Helping Hands Foundation Overview

Organization:
Local Helping Hands Foundation, Inc.

Mission:
To provide hope, resources, and practical assistance to local families during difficult times while strengthening our communities through collaboration, compassion, and service.

Service Areas:
- Hamilton County
- Columbia County
- Lafayette County

Primary Programs Include:
- Needs assistance and resource coordination
- Donation distribution
- Voucher-based assistance programs
- Community partnerships
- Volunteer coordination
- Emergency assistance initiatives

The Foundation is committed to serving residents with dignity, compassion, and respect while connecting families with resources and support.

Appendix C

Preliminary Facility Use Plan

The proposed facility would be divided into designated areas allowing each organization to operate independently while sharing a commitment to community improvement.

Local Helping Hands Foundation Area:
- Donation intake
- Inventory storage
- Voucher assistance area
- Household item distribution
- Volunteer coordination

Lieupo's Thrift Shop Area:
- Retail shopping space
- Merchandise display
- Customer service area
- Business operations

Shared/Common Areas:
- Entry areas
- Utilities
- Approved maintenance areas
- Property improvement projects

Final layout will be determined in coordination with Hamilton County and based on facility requirements


CLOSET SOCIAL
A Little Bit of Everything. A Whole Lot of Community.
Wrangler
JEANS THAT
WORK AS HARD
AS YOU DO.
Myra
BAGS
HIGH
LAUNDRY
DETERGENT
HIGH
LAUNDRY
DETERGENT
HIGH
LAUNDRY
DETERGENT
HIGH
SHOP LOCAL
SUPPORT LOCAL
SHOP LOCAL. SUPPORT LOCAL. LOVE LOCAL.

CLOSET SOCIAL

A Little Bit of Everything. A Whole Lot of Community.

STORE FEATURES

- Candy Corner for children
- Myra Bags cowboy purses
- Homemade cups, Freshies, T-shirts & decals
- Homemade soaps, laundry detergent & candles
- Fresh baked goods from a hometown farm
- New clothing for all, barely used clothing & shoes
- Kids study & relax area with TV

ECONOMIC IMPACT

- ✓ Keeps shopping dollars local
- ✓ Supports local farmers, makers & small businesses
- ✓ Creates local jobs & opportunities
- ✓ Brings more visitors to Downtown Jasper
- ✓ Strengthens our community

CLOSET SOCIAL

Shop Local.
Shop Small.
Shop Closet Social.

LEGEND

- Kids / Study Area
- Display Tables
- Clothing Racks
- Shelving / Displays
- Plants / Decor

ABOUT CLOSET SOCIAL

Closet Social is more than a store – it's a place where our community can shop, connect, and support local. We are proud to bring unique products, friendly faces, and a welcoming atmosphere to Jasper and Hamilton County.

Thank you for supporting local!

SUPPORTING OUR COMMUNITY ONE PURCHASE AT A TIME.

Thank you for helping us build a stronger, brighter Hamilton County!

CLOSET SOCIAL

Bringing Shopping, Small Business & Community Together in Downtown Jasper

Presented to: Hamilton County Economic Development

OUR VISION

Closet Social is a locally owned boutique and community-centered retail store created to bring something new and unique to Jasper and Hamilton County. With limited local options for clothing and specialty shopping, Closet Social will give residents another reason to shop close to home while creating a warm, welcoming environment for families.

Our vision goes beyond opening a retail store. We want Closet Social to become a place where people can shop, socialize, discover locally made products, and feel connected to their community.

WHAT CLOSET SOCIAL WILL OFFER

Clothing & Shoes

- New clothing for all
- Quality, gently used clothing
- Barely used shoes
- Affordable choices for a variety of budgets

Western & Specialty Products

Closet Social plans to carry distinctive Western-style cowboy purses and bags from **Myra Bag**, subject to confirmed authorization and partnership terms.

Custom & Handmade Products

- Homemade and customized cups
- Freshies, T-shirts and decals
- Homemade soaps
- Handmade laundry detergent
- Homemade candles
- Luxury laundry products from Tyler Candle and Laundry Company, subject to confirmed business name and authorization

Fresh Baked Goods

Fresh baked goods from a hometown farm will give local customers access to locally made food while helping promote and support a local agricultural family.

A PLACE FOR FAMILIES

Closet Social will include a **Candy Corner for children** and a small study/sitting area with a table, two chairs, and a television. Children can sit, watch television, read, or work on schoolwork while their parents shop.

SUPPORTING OUR COMMUNITY

Closet Social will bring together products from local makers, families, farms, and small businesses. By offering shelf space and customer exposure to locally created products, the store can help entrepreneurs reach new customers and generate additional sales.

ECONOMIC IMPACT

Community Benefit	How Closet Social Helps
Keeping dollars local	Gives residents another reason to shop in Hamilton County rather than travel to larger cities.
Supporting local makers	Provides opportunities for area entrepreneurs to showcase and sell their products.
Supporting local agriculture	Creates another retail outlet for fresh baked goods from a hometown farm.

Attracting shoppers	Offers a unique mix of products that can encourage residents and visitors to explore Jasper.
Future employment	As the business grows, creates potential opportunities for local employment.
Affordable shopping	Offers both new and gently used clothing and shoes for different household budgets.

MORE THAN A STORE

The name **Closet Social** represents what we want this business to become: a place where people can shop, socialize, discover something new, and feel welcome.

In a small community like Jasper, local businesses can become more than places to make purchases. They can become gathering places and part of the community's identity.

Our goal is simple: bring something new to Jasper, support the people who live here, keep money in our community, create a welcoming place for families, and help make our small town a place people want to shop, visit, and stay.

CLOSET SOCIAL

A little bit of everything. A whole lot of community.

Contact: 229-356-7996 **Email:** Business.email.sdl@gmail.com

LOCAL HELPING HANDS FOUNDATION, INC.

Our Vision for the Jasper Building

Building a Community Resource, Mentorship & Outreach Center for Hamilton County

More Than a Secondhand / Charity Store

Local Helping Hands Foundation, Inc. sees the Jasper building as much more than a location for a secondhand or charity store. We envision utilizing and eventually renovating the entire building - upstairs and downstairs - to create a true community resource and outreach center for Hamilton County.

The secondhand/charity store would be an important part of that vision. It would provide affordable clothing, furniture, household goods, and other necessities; allow donated items to remain in our local community; provide essential items to individuals and families receiving assistance through our Foundation; create opportunities for volunteering and community involvement; and generate revenue that can be reinvested into our charitable programs.

A Place for Programs, Mentorship & Community

Our vision extends far beyond the store. We want the upstairs to become a place for youth and adult mentorship programs, group meetings, workshops, educational opportunities, community events, collaborative programs, and other activities that strengthen individuals and families.

Ultimately, we want this building to become a place people recognize as a staple of their community - a place they can come when they need a hand or want to lend one. We want residents to know they have somewhere safe to turn during difficult times without fear of judgment, somewhere to connect with resources and trusted mentors, and somewhere they can become part of helping someone else.

We Are Already Building the Foundation for This Vision

While Local Helping Hands Foundation is a new organization, the work behind this vision has already begun. Our leadership is actively developing relationships with established organizations, businesses, community leaders, and service providers so that we can understand what Hamilton County already has, identify where gaps remain, and collaborate rather than duplicate existing services.

Dana McCoy Hamlin has established a partnership with Jasper Foodway for a food-assistance voucher program for Hamilton County residents and a collaborative relationship with Yolanda Mitchell and Newbeing Queens to complement and strengthen services already being provided locally.

After discussions with Dana McCoy, we have also welcomed Tricia Garcia, Director of Client Services for Suwannee River Economic Council, to our Advisory Council. Her experience will help us identify gaps in existing assistance programs - including those affecting working households that may not qualify for traditional assistance - and better connect residents with available programs, resources, and funding. Through that relationship, we are also working toward additional collaboration and Advisory Council representation involving CareerSource.

Expanding Our Hamilton County Network

Our Officer-at-Large Timothea Scott is actively expanding this network within Hamilton County. She is working to connect with The Brotherhood of Hamilton County, including Nate Anderson and John Jr., to learn more about their work and explore opportunities for our organizations to complement one another.

Timothea is also developing mentorship connections with Noble Sheep, motivational speakers from Gainesville, and Boyz to Kings, a mentorship program for young males with a presence in Hamilton County. These relationships have the potential to bring additional positive role models, leadership development, encouragement, and mentorship opportunities to local youth.

Bringing Local Success Stories Back Home

Another part of our shared vision is to invite individuals who grew up in Hamilton County and went on to achieve success to return and share their stories with our young people. We want youth to hear firsthand that difficult circumstances, mistakes, financial hardship, or where someone begins in life do not have to determine where they finish. We also want to involve parents and families in these conversations, recognizing the important role they play in helping young people remain grounded, encouraged, and focused.

Building Something That Lasts

Our intention is not to come into Hamilton County and recreate services that already exist. We want to connect them, strengthen them, identify the people who are falling through the gaps, and help build bridges between those gaps.

The Jasper building could become the place where these relationships come together - where a family can receive help, a teenager can meet a mentor, a parent can find guidance, a community organization can collaborate on a program, a volunteer can find a way to serve, and donated resources can be put directly back into the community.

We understand that Local Helping Hands Foundation is new. Our vision, however, is not simply an idea we hope to pursue someday. The relationships, partnerships, programs, and community connections needed to support it are already being built. We have ambitious goals for what this building could become because we believe Hamilton County deserves an equally ambitious investment in its people.

More than a store. A place to get a hand. A place to lend a hand. A place for community.

William & Kassie Hughes

The Orange Blossom

16538 Spring Street White Springs, Fl

32096

We would like to express our sincere appreciation to the Economic Development Council for approving funding for this project. Your support has played an important role in allowing us to make much-needed improvements to the property and continue investing in the future of our local community. We are extremely grateful for the Council's commitment to supporting local businesses, improving commercial properties, and encouraging economic growth in our area.

The funds provided through the Economic Development Council were put directly toward major improvements to the building, including the installation of a new roof, new exterior siding, and significant electrical upgrades to the commercial rental side of the property. These improvements have greatly enhanced the appearance, safety, and long-term usefulness of the building while helping prepare the commercial space for future occupancy and business activity.

Next steps include refinishing flooring, installing new A/C units in both buildings, and fully fireproofing both buildings. (smoke detectors, safety lighting, fire extinguishers) Timeline for the new tenants is looking like 2-3 months. That should give us plenty of time to have flooring, new bathroom, and all necessary electrical and drywall installed. After talking to the tenants, they are still looking at the 2-3 positions to be hired. With our event venue side, we will have at least 2 people hired for routine cleaning.

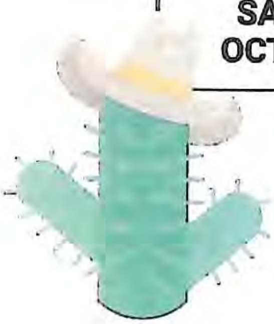
Thank you again to the Economic Development Council for believing in this project and helping make these improvements possible. Your investment goes beyond the building itself. It helps preserve and improve local property, creates opportunities for businesses, and contributes to the continued growth and revitalization of our community. We truly appreciate your support and the opportunity to put these funds to work in a meaningful way.

THE ORANGE BLOSSOM

RODEO WEEK

Join Double Diamond Rodeo Production As We Kick Off The Rodeo Week With The Community!

TUES SEP 29	5:00 PM	Community Day & Rodeo Kick Off
WED SEP 30	06:00 PM	Youth Group Night Everyone Invited
THUR OCT 1	05:00 PM	Hamilton County FFA Swine Show
FRI OCT 2	04:00 PM	Rodeo Parade
FRI OCT 2	06:00 PM	Rodeo Starts Gates Open At 6 Rodeo At 8
SAT OCT 3	06:00 PM	Rodeo Starts Gates Open at 6 Rodeo at 8



For More Information Or Ways To Get Involved Reach Out To Sandy 229-356-7996 Or Morgan 229-588-0722
Or Find Us On FaceBook @ Facebook.com/Doublediamondrodeoproduction

BULL FIGHTER SPONSORSHIP OPPORTUNITY

Where bucking bulls and big exposure collide!

Double Diamond Rodeo Production

October 2nd & 3rd • Jasper, FL • 8 P.M.

Get ready for two action-packed nights of bull riding, family fun, and community excitement! We are looking for local businesses and sponsors to partner with us for this high-energy event expected to draw rodeo fans and spectators from across the area.

BECOME AN OFFICIAL EVENT SPONSOR

$4,000 TITLE SPONSOR PACKAGE INCLUDES:

- **Large Business Banner Displayed in the Main Arena**
- **Business Name Announced Throughout the Event**
- **Company Logo Featured on Flyers, Posters, and Social Media**
- **Business Logo Displayed on Bullfighter Jerseys**
- **Complimentary Event Passes**
- **Opportunity to Promote Your Business On-Site**
- **Recognition as a Major Event Supporter**
- **Exposure to Hundreds of Attendees and Local Families**

This is a great opportunity to promote your business while supporting western heritage, local youth, and community involvement.

SUPPORT THE SPORT • SUPPORT THE COMMUNITY

FOR SPONSORSHIP INFORMATION CONTACT:

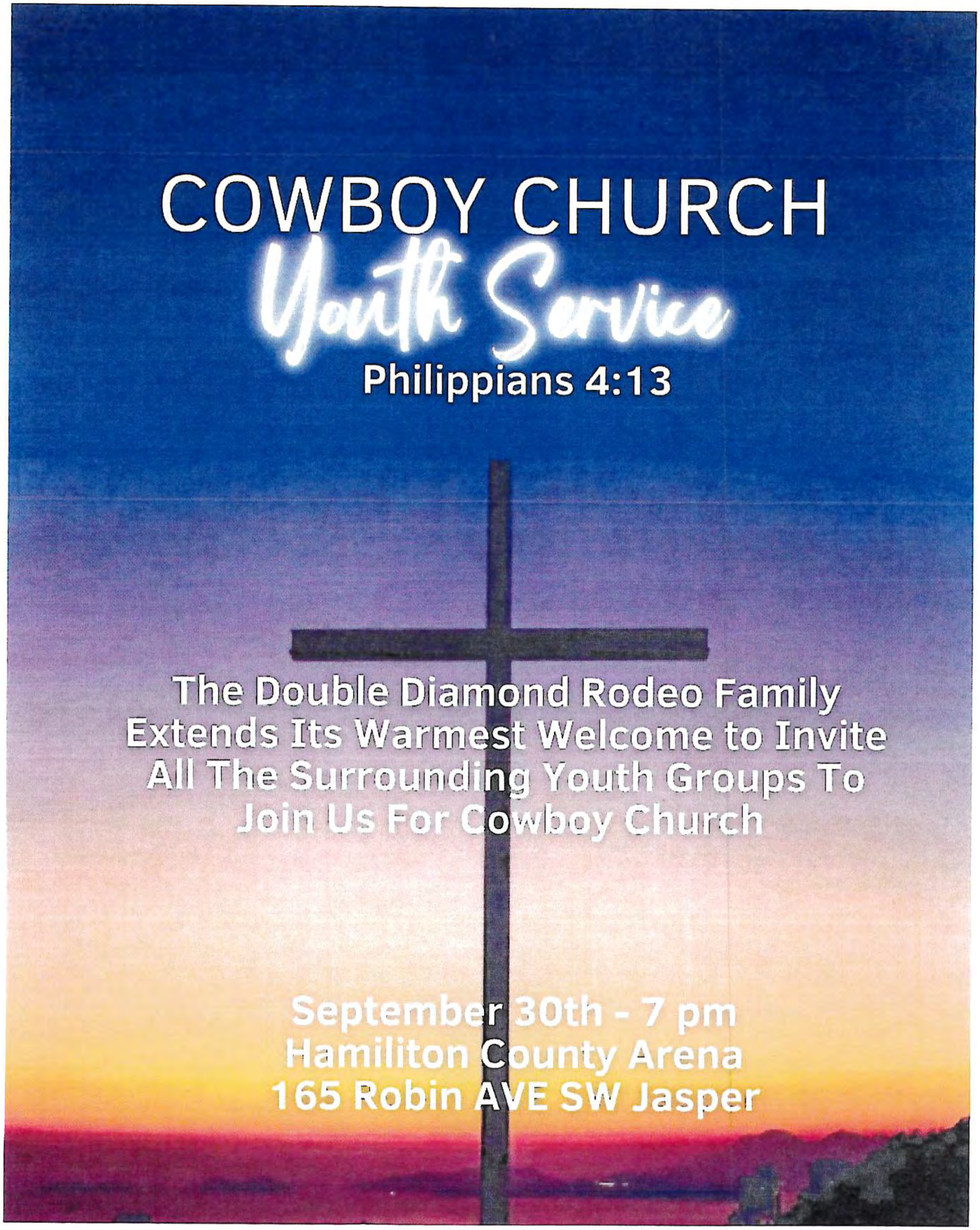
Matt Waters - 386-855-1071

Mike McGuffee - 229-977-1597

Sandy Lieupo 229-356-7996

Thank You To All Our Sponsors & Supporters!

We Couldn't Do It Without You!


COWBOY CHURCH
Youth Service
Philippians 4:13
The Double Diamond Rodeo Family
Extends Its Warmest Welcome to Invite
All The Surrounding Youth Groups To
Join Us For Cowboy Church
September 30th - 7 pm
Hamiliton County Arena
165 Robin AVE SW Jasper

Chairman
Megan Carter
Vice- Chair
Vacant
Sec./Treasurer
Wanda Ashley

Economic Dev. Director
Vacant

Hamilton County
DEVELOPMENT AUTHORITY

Board Members
Scott Gay
Chuck Burnett
David Ehlert

Board Attorney
Rhett Bullard

Meeting Minutes

HCDA Conference Room
1153 US Highway 41 NW, Suite 4, Jasper, FL 32052
June 4, 2026 – 1:00 P.M.

1. The meeting was called to order by Chairman Carter, and Quorum was declared.
2. Board Member Chuck Burnett led the invocation.
3. Chairman Carter led the Pledge of Allegiance.
4. There were no comments from the public regarding items on the agenda.
5. The feasibility study of White Springs- the Board requested that the Board Attorney reach out to the proposers and determine what a potential county feasibility study would entail. The consensus of the board was that it would be nice if the entities requesting funding would also pursue other funding such as technical assistant grants for this project.
6. A. Jennings Extension Project Bid Award- due to the shortfall between the grant award and the 4 lowest bidders, an additional $430,000 was requested from the Florida Department of Commerce. The Board Attorney will work with the Florida Department of Commerce for reimbursement submissions based on what the Development Authority has already incurred. No contract was awarded due to the funding shortfall. However, a Team's meeting will be conducted with Florida

Department of Commerce next week, and more information will be available at the next meeting.

B. Downtown roofing bid award update- The Board awarded the lowest bidder, Revere Roofing, from Live Oak, Florida due to this significant difference between the 2 bid amounts.

7. A. Decker Construction- No one was present from that prospect, so therefore, no action was taken.

   B. Chloe Richardson. 106 Hatley Street West update. The Board Attorney has reached out to Miss Richardson regarding her project. Awaiting a response.

   C. Misfit Outdoors- The Board Attorney was instructed to move forward with preparing a Lease/Purchase Sales/Economic Development Agreement. The Board Attorney will coordinate with Misfit Firearms Outdoors on the agreements.

   D. Luxury Nail & Spa. The Board Attorney will coordinate with Luxury Nail & Spa regarding their Lease/Purchase Sales/Economic Development Agreement.

8. Discussion was had because phosphate funds are diminishing to set limitations and specific requirements on future grant applications.
9. Board voted to transition financial processing to the Clerk of Court as soon as practical and offered $30,000.00 to BOCC to subsidize a county employee to handle administrative duties of the Board.
10. Board asked Board Attorney to begin the RFP process to market the Alapaha Commerce site.
11. Minutes of May 21, 2026, were approved.
12. Financial Report for May 2026 was approved.
13. No Board Members comments required action.
14. Meeting Adjourned.

Next meeting will be July 16, 2026, at HCDA Conference Room, 1153 US Highway 41 NW, Suite 4, Jasper, FL 32052 at 12:00 P.M.

20

FIRST FEDERAL BANK

P. O Box 2029
Lake City, FL 32056

Statement Ending 06/30/2026

HAMILTON COUNTY DEVELOPMENT

Customer Number: XXXXXX3734

Managing Your Accounts

Branch	Jasper
Customer Care	1-877-499-0572
Mailing Address	P.O. Box 2029 Lake City, FL 32056
Website	www.ffbf.com

>001296 7943457 0001 92997 10Z

HAMILTON COUNTY DEVELOPMENT
AUTHORITY
1153 US HIGHWAY 41 NW STE 4
JASPER FL 32052-5897

Summary of Accounts

Account Type	Account Number	Ending Balance
INTEREST CHECKING PUBLIC FUND	XXXXXX3734	$27,791.51

INTEREST CHECKING PUBLIC FUND - XXXXXX3734

Account Summary

Date	Description	Amount
05/30/2026	Beginning Balance	$28,412.07
	3 Credit(s) This Period	$21,706.33
	7 Debit(s) This Period	$22,326.89
06/30/2026	Ending Balance	$27,791.51

Interest Summary

Description	Amount
Interest Earned From 05/30/2026 Through 06/30/2026	
Annual Percentage Yield Earned	0.01%
Interest Days	32
Interest Earned	$0.33
Interest Paid This Period	$0.33
Interest Paid Year-to-Date	$2.93
Average Ledger Balance	$37,374.83

01296 7943457 002276 004553 0001/0002

Deposits

Date	Description	Amount
06/03/2026	DEPOSIT	$19,996.00

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR CHECKBOOK WITH YOUR STATEMENT

CHECKS OUTSTANDING		
NUMBER	AMOUNT	

ENTER FINAL BALANCE AS PER STATEMENT	
ADD ANY DEPOSITS NOT CREDITED	
TOTAL	
SUBTRACT CHECKS OUTSTANDING	
BALANCE SHOULD AGREE WITH YOUR CHECKBOOK	

1. In your checkbook, enter the interest earned, if applicable, on your account as it appears on the front of this statement.
2. Verify that checks are charged on statement for the amount drawn.
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Billing Rights Summary

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IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

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You may ask for copies of the documents that we used in our investigation.

019783 1130877 0000000 034156 068312 01/02

INTEREST CHECKING PUBLIC FUND - XXXXXX3734 (continued)

Deposits (continued)

Date	Description	Amount
06/25/2026	DEPOSIT	$1,710.00

Other Credits

Date	Description	Amount
06/30/2026	INTEREST	$0.33

Other Debits

Date	Description	Amount
06/04/2026	Check #5016	$7,708.43
06/10/2026	Check #5004	$500.00
06/10/2026	Check #5009	$500.00
06/10/2026	Check #5015	$500.00
06/26/2026	Check #5017	$5,825.00
06/29/2026	Check #5020	$6,500.00
06/29/2026	FIRST FED BK FLA VISA PAY F XXXXX0109	$793.46

Daily Balances

Date	Amount	Date	Amount	Date	Amount
06/03/2026	$48,408.07	06/25/2026	$40,909.64	06/30/2026	$27,791.51
06/04/2026	$40,699.64	06/26/2026	$35,084.64		
06/10/2026	$39,199.64	06/29/2026	$27,791.18		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

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FIRST FEDERAL BANK

P. O Box 2029
Lake City, FL 32056

Statement Ending 06/30/2026

HAMILTON COUNTY DEVELOPMENT

Customer Number: XXXXXX7764

Managing Your Accounts

Branch	Jasper
Customer Care	1-877-499-0572
Mailing Address	P.O. Box 2029 Lake City, FL 32056
Website	www.ffbf.com

>001526 7943457 0001 92997 10Z

HAMILTON COUNTY DEVELOPMENT
1153 US HIGHWAY 41 NW STE 4
JASPER FL 32052-5897

Summary of Accounts

Account Type	Account Number	Ending Balance
CASH MANAGEMENT - PUBLIC FUNDS	XXXXXX7764	$1,732,749.17

CASH MANAGEMENT - PUBLIC FUNDS - XXXXXX7764

Account Summary

Date	Description	Amount
05/30/2026	Beginning Balance	$1,731,109.32
	1 Credit(s) This Period	$1,639.85
	0 Debit(s) This Period	$0.00
06/30/2026	Ending Balance	$1,732,749.17

Interest Summary

Description	Amount
Interest Earned From 05/30/2026 Through 06/30/2026	
Annual Percentage Yield Earned	1.09%
Interest Days	32
Interest Earned	$1,639.85
Interest Paid This Period	$1,639.85
Interest Paid Year-to-Date	$9,525.38
Average Ledger Balance	$1,731,109.32

Other Credits

Date	Description	Amount
06/30/2026	INTEREST	$1,639.85

Member FDIC EQUAL HOUSING LENDER

Notice: See reverse side for important information.

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FIRST FEDERAL BANK

P. O Box 2029
Lake City, FL 32056

Statement Ending 07/31/2026

HAMILTON COUNTY DEVELOPMENT

Customer Number: XXXXXX3734

>001289 8347601 0001 92997 10Z

HAMILTON COUNTY DEVELOPMENT
AUTHORITY
1153 US HIGHWAY 41 NW STE 4
JASPER FL 32052-5897

Managing Your Accounts

Branch	Jasper
Customer Care	1-877-499-0572
Mailing Address	P.O. Box 2029 Lake City, FL 32056
Website	www.ffbf.com

Summary of Accounts

Account Type	Account Number	Ending Balance
INTEREST CHECKING PUBLIC FUND	XXXXXX3734	$2,646.29

INTEREST CHECKING PUBLIC FUND - XXXXXX3734

Account Summary

Date	Description	Amount
07/01/2026	**Beginning Balance**	**$27,791.51**
	1 Credit(s) This Period	$0.08
	6 Debit(s) This Period	$25,145.30
07/31/2026	**Ending Balance**	**$2,646.29**

Interest Summary

Description	Amount
Interest Earned From 07/01/2026 Through 07/31/2026	
Annual Percentage Yield Earned	0.01%
Interest Days	31
Interest Earned	$0.08
Interest Paid This Period	$0.08
Interest Paid Year-to-Date	$3.01
Average Ledger Balance	$11,012.12

Other Credits

Date	Description	Amount
07/31/2026	INTEREST	$0.08

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THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR CHECKBOOK WITH YOUR STATEMENT

CHECKS OUTSTANDING		
NUMBER	AMOUNT	

ENTER FINAL BALANCE AS PER STATEMENT	
ADD ANY DEPOSITS NOT CREDITED	
TOTAL	
SUBTRACT CHECKS OUTSTANDING	
BALANCE SHOULD AGREE WITH YOUR CHECKBOOK	

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CASH MANAGEMENT - PUBLIC FUNDS - XXXXXX7764 (continued)

Daily Balances

Date	Amount
07/31/2026	$1,734,339.26

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

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FIRST FEDERAL BANK

P. O Box 2029
Lake City, FL 32056

Managing Your Accounts

Branch	Jasper
Customer Care	1-877-499-0572
Mailing Address	P.O. Box 2029 Lake City, FL 32056
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>001521 8347601 0001 92997 10Z

HAMILTON COUNTY DEVELOPMENT
1153 US HIGHWAY 41 NW STE 4
JASPER FL 32052-5897

Summary of Accounts

Account Type	Account Number	Ending Balance
CASH MANAGEMENT - PUBLIC FUNDS	XXXXXX7764	$1,734,339.26

CASH MANAGEMENT - PUBLIC FUNDS - XXXXXX7764

Account Summary

Date	Description	Amount
07/01/2026	**Beginning Balance**	**$1,732,749.17**
	1 Credit(s) This Period	$1,590.09
	0 Debit(s) This Period	$0.00
07/31/2026	**Ending Balance**	**$1,734,339.26**

Interest Summary

Description	Amount
Interest Earned From 07/01/2026 Through 07/31/2026	
Annual Percentage Yield Earned	1.09%
Interest Days	31
Interest Earned	$1,590.09
Interest Paid This Period	$1,590.09
Interest Paid Year-to-Date	$11,115.47
Average Ledger Balance	$1,732,749.17

Other Credits

Date	Description	Amount
07/31/2026	INTEREST	$1,590.09

01521 8347601 002717 005433 0001/0002

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CHECKS OUTSTANDING		
NUMBER	AMOUNT	

ENTER FINAL BALANCE AS PER STATEMENT	
ADD ANY DEPOSITS NOT CREDITED	
TOTAL	
SUBTRACT CHECKS OUTSTANDING	
BALANCE SHOULD AGREE WITH YOUR CHECKBOOK	

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INTEREST CHECKING PUBLIC FUND - XXXXXX3734 (continued)

Other Debits

Date	Description	Amount
07/02/2026	Check #5018	$205.00
07/02/2026	Check #5021	$3,500.00
07/03/2026	Check #5019	$700.00
07/07/2026	Check #5022	$295.00
07/13/2026	Check # 5014	$20,000.00
07/29/2026	FIRST FED BK FLA VISA PAY F XXXXX8449	$445.30

Daily Balances

Date	Amount	Date	Amount	Date	Amount
07/02/2026	$24,086.51	07/07/2026	$23,091.51	07/29/2026	$2,646.21
07/03/2026	$23,386.51	07/13/2026	$3,091.51	07/31/2026	$2,646.29

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	$0.00	$0.00
Total Returned Item Fees	$0.00	$0.00

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