

LEASE AGREEMENT

FOR OFFICE 2M

BETWEEN

DEKALB COUNTY, GEORGIA

AND

SKYBOUND AVIATION, LLC

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STATE OF GEORGIA

COUNTY OF DEKALB

THIS LEASE AGREEMENT, by and between DeKalb County, Georgia, a political subdivision of the State of Georgia (operator of DeKalb Peachtree Airport) hereinafter referred to as "Lessor," and Skybound Aviation, LLC, a limited liability company, organized and existing under the laws of the State of Georgia, with offices in DeKalb County, Georgia, hereinafter referred to as "Lessee."

NOW THEREFORE, for and in consideration of the Premises and covenants herein contained and in further consideration of the payment of rent hereinafter stipulated, and of the terms and conditions herein set forth, the parties hereto do hereby agree as follows:

SECTION 1. LEASED PROPERTY AND TERM OF LEASE AGREEMENT.

A. Leased Property.

That the said Lessee on the date below written rented and leased from said Lessor and said Lessor has rented and leased to said Lessee, the following described property: Office 2M consisting of 215.25 square feet, at DeKalb Peachtree Airport, DeKalb County, Georgia, to be used for office space and hereinafter referred to as the "Premises."

B. Term of Lease Agreement.

The Lease Agreement, beginning on April 1, 2025, is for a term of twenty-four (24) consecutive months. Unless terminated earlier in accordance with the termination provisions of this Lease Agreement, this twenty-four (24) month Lease Agreement will be automatically renewed on a twenty-four (24) month basis for four (4) additional twenty-four (24) month terms, for a total lifetime Lease Agreement term of ten (10) years. This Lease Agreement will terminate absolutely on March 31, 2035.

SECTION 2. COUNTY REPRESENTATIVE.

The Lessor hereby designates the Airport Director as its representative through whom Lessee shall contact the County and obtain the necessary approvals required herein.

SECTION 3. USE OF LEASED PROPERTY.

The Premises shall not be used for any purposes except for those herein designated, without the written consent of the owner, or of the owner's representative, the Airport Director.

SECTION 4. LEASE PAYMENT.

A. Rental.

Lessee agrees to pay to Lessor promptly on the first day of each month, in advance, a monthly rental of THREE HUNDRED, TWENTY-TWO DOLLARS AND EIGHTY-SEVEN CENTS (\$322.87).

If the Lease Agreement automatically renews, one of the following two actions will occur: at the beginning of each twenty-four (24) month automatic renewal period: (1) the monthly rent will increase by seven (7) percent; or (2) the monthly rent will increase in accordance with the Consumer Price Index ("CPI") using the United States Bureau of Labor Statistics Consumer Price Index All Urban Consumers, South Region, for the previous twenty-four (24) months ("CPI computation").

If the CPI computation is greater than seven (7) percent, Lessor shall apply the percentage derived from the CPI computation as the increase in the monthly rent over the next twenty-four month period. If the CPI computation is seven (7) percent or lower, the monthly rent over the next twenty-four month period will increase by seven (7) percent.

The options outlined in this Section are available to the Lessor at the end of each twenty-four (24) month automatic renewal period. In no event will an adjustment provide Lessor

with a monthly rental that is in an amount less than the previous twenty-four (24) month period monthly rental rate.

For the purposes of this Section "Consumer Price Index" shall be the Consumer Price Index for All Urban Consumers, South Region, issued by the U.S. Department of Labor Statistics. If the Consumer Price Index for All Urban Consumers, South Region, is discontinued, another CPI publication shall be selected by the Airport Director and approved by the County for utilization.

B. Security Deposit.

A security deposit equal to one (1) month's rent for the office and/or shop space is required. The security deposit will be held by the County in an escrow account that will not accrue any interest for the Lessee. The security deposit will be refunded upon termination of the lease, unless the Lessee is in default at the time of termination. The security deposit will be forfeited for any default under this Lease Agreement. It is the Lessee's responsibility to provide the County with an adequate mailing address for the return of the security deposit. The County shall return the security deposit when, in the County's sole discretion, all terms of this Lease Agreement have been fulfilled.

C. Failure of Lessee to Pay.

On failure of Lessee to pay rentals when due, Lessor has the right, at its option, to immediately declare this Lease Agreement void, cancel the same, without any legal proceeding, re-enter, and take possession of the Premises. Lessor, at his option, upon any breach of this Lease Agreement, may charge for rent and sublet the Premises at the best price obtainable by reasonable effort, under private negotiations, and charge the balance, if any, between said price of subletting and the rental price to Lessee, and hold him therefor. Lessor shall also have at all times the right to pursue the collection of all past due rents or other amounts due and outstanding under the terms of this Lease Agreement, even after this Lease Agreement is terminated and/or cancelled. All said

past due rents shall accrue interest as set forth in Section 4.D. below and amounts received shall be applied as further delineated in Section 4.D. below. Such subletting on the part of the Lessor will not in any sense be a breach of the Lease Agreement on the part of the Lessor, but will be merely as agent for the Lessee and to minimize the damage. These rights of the Lessor are cumulative and not restrictive of any other rights under the law, and failure on the part of the Lessor to avail himself of these privileges at any particular time shall not constitute a waiver of these rights.

D. Late Charge.

Anything herein to the contrary notwithstanding, County and Lessee hereby expressly covenant and agree that there shall be due and payable to County by Lessee, as of the eleventh (11th) day of each month during the term hereof, a Late Charge in an amount equal to \$25.00, for each month Lessee fails to timely pay the full amount of rent due. The payment of said Late Charge by Lessee, and/or the acceptance thereof by County, shall not be construed as a waiver of any other right or remedy of County, exercisable by reason of Lessee's failure to make payment to County as and when due hereunder.

SECTION 5. COMPLIANCE WITH LAWS AND REGULATIONS.

A. Subordination of Premises to U.S.A.

It is agreed and understood that this Lease Agreement, and the provisions hereof, shall be subject and subordinated to the terms and conditions of the instruments and documents under which DeKalb County acquired the airport property from the United States of America and shall be given only such effect as will not conflict or be inconsistent with the terms and conditions of said instruments and documents.

B. Non-Discrimination.

Lessee agrees that in its operation and use of the Premises it will not discriminate against any person or group of persons on the grounds of race, color, sex, religion or national origin

in any manner prohibited by Part 15 of the Federal Aviation Regulations or otherwise prohibited by law.

C. Airport Rules and Regulations.

The Lessee agrees to abide by all ordinances, rules and regulations concerning operational safety, parking of aircraft and other vehicles, fire prevention, and other matters as promulgated by the Airport Director or the Board of Commissioners of DeKalb County, Georgia, copies of which rules and ordinances are available to Lessee in the office of the Airport Director.

D. State of Georgia.

Lessee agrees to comply with all rules, orders, ordinances, regulations, and statutes of the State of Georgia in any or all of its departments.

E. FAA Rules.

Lessee shall at all times conduct its business in a lawful manner and in compliance with the rules and regulations of the Federal Aviation Administration, insofar as applicable to Lessee's possession of the Premises and business.

SECTION 6. LIABILITY.

A. Waiver of Homestead Rights.

Lessee hereby waives and renounces for himself and family any and all homestead exemption rights he or they may have under or by virtue of the laws of this State or the United States as against any liability that may accrue under this Lease Agreement.

B. Attorney's Fees.

Lessee agrees to pay an additional fifteen percent (15%) on any part of the rental that may be collected by suit or by attorney after same has become due.

C. Abandonment.

Lessee agrees not to leave the Premises herein leased unoccupied, and nor to do or permit any act which would vitiate the fire insurance policy upon said property or increase the insurance rate.

D. Property.

Lessor shall have the right to store, utilize, sell or otherwise dispose of any of Lessee's personal property remaining on the premises after the termination of this agreement and any and all of Lessee's improvements and facilities thereon. Any such property shall be considered Lessor's property and title thereto shall vest in the Lessor.

Lessor's rights under this subsection shall not extend to the property of a third party. Lessee agrees to exonerate, indemnify and hold harmless the Lessor against any claim made by a third party to property that has been disposed of by the Lessor in accordance with the provisions of this agreement, and against litigation or actions initiated by a third party arising from the disposal of property under the terms of this agreement.

E. Assignment or Subletting.

Lessee agrees not to assign this Lease Agreement nor to sublet said Premises, or any part thereof, without the written consent of said Lessor.

F. Bankruptcy.

In the event bankruptcy or state insolvency proceedings shall be filed and sustained against Lessee, his heirs or assigns, in any Federal or State Court, it shall give the right to said Lessor, his heirs or assigns, at their option, to immediately declare this Lease Agreement null and void, and to at once resume possession of the Premises. No Receiver, trustee, or other judicial officer, shall ever have any right, title, or interest in or to the above described property by virtue of this Lease Agreement.

G. Tenant at Will.

If Lessee remains in possession of Premises after expiration of the term hereof, with Lessor's acquiescence and without any express agreement of parties, Lessee shall be a tenant at will at the rental rate in effect at end of Lease Agreement. There shall be no renewal of this Lease Agreement by operation of law.

SECTION 7. DAMAGE OR DESTRUCTION OF PREMISES.

A. Neglect.

Lessee shall repair at his own expense any damage caused by neglect on his part.

B. Fire.

Should the Premises be destroyed or so damaged by fire as to become untenable, this Lease Agreement shall cease from the date of such destruction or damage.

C. Maintenance of Premises by Lessee.

Lessee accepts the leased Premises in their present condition and as suited for the uses intended by Lessee. Lessee shall, at his own expense, keep and maintain the said Premises and appurtenances and every part thereof in good order and repair, except portions of Premises to be repaired by Lessor under the terms of this Lease Agreement. Lessee agrees to return said Premises to Lessor at the expiration of this Lease Agreement in as good condition and repair as when first received, natural wear and tear, damage by storm, fire, lightning, earthquake, or other casualty alone excepted.

D. Alterations by Lessee.

Lessee is to make no changes of any nature in the above named Premises without first obtaining written consent from said Lessor or his representative, the Airport Director, nor to paint or place any signs on buildings herein leased; and the Lessor or his representatives shall have the right to enter said Premises at reasonable hours, to examine the same, make such repairs,

additions, or alterations as may be deemed necessary for the safety, comfort, and preservation of said Premises, and to enter upon said Premises at any time to repair or improve Lessor's adjoining property, if any.

SECTION 8. LESSOR'S OBLIGATIONS.

Lessor agrees to keep in good order the roof and exterior walls (exclusive of all glass, including plate glass). Lessor gives to Lessee control of Premises and shall be under no obligation to inspect Premises. Lessee shall at once report in writing to Lessor any defective condition known to him which Lessor is required to repair, and failure to so report such defects immediately shall release Lessor from any liability for damages incurred by Lessee by reason of such defect.

SECTION 9. LESSEE TO HOLD HARMLESS.

The Lessee shall at all times exonerate, indemnify, and save harmless the Lessor from and against all claims or actions, and all expenses incidental to the defense of any such claims, litigation, and actions, based upon or arising out of any damage or injury (including death) to persons or property, including employees and property of the Lessor (1) caused by, or (2) sustained on the Premises in connection with the performance of this Lease Agreement or conditions created thereby, and shall assume and pay for, without cost to the Lessor, the defense of any and all claims, litigation, and actions, suffered through any act or omission of the Lessee, or anyone directly or indirectly employed by or under the supervision of any of them, or in any way arising out of the use and occupancy of the Premises. The Lessee expressly agrees to defend against any claims brought or actions filed against the Lessor where such claim or action involves, in whole or in part, the subject of the indemnity contained herein, whether such claims or actions are rightfully or wrongfully brought or filed.

SECTION 10. SPECIAL STIPULATIONS.

The following stipulations shall govern in the event of conflict between them and any other part of this Lease Agreement:

A. Utilities.

Rental payment, as defined in Section 4.A. of this Lease Agreement, includes Lessor's provision of heat and electricity for the leased premises. All other utilities required by Lessee shall be provided at the sole expense of the Lessee.

B. Improvements.

It is mutually agreed and understood that all permanent improvements made by Lessee to the leased Premises, attached to and made a part of the building, shall become the property of the Lessor at the termination of this Lease Agreement.

It is further agreed and understood that improvements such as draperies, rugs not attached to floor, and all furniture and equipment shall remain the property of the Lessee and may be removed at any time during the term of this Lease Agreement provided Lessee is not in default in its payments to Lessor.

It is further mutually agreed and understood that to the extent required by law, all improvements made by Lessee must be done in compliance with all Federal, State and local requirements, including, but not limited to, all Building Codes and Americans with Disabilities Act requirements.

C. Storage.

It is mutually agreed and understood that no outdoor storage area is included in this Lease Agreement.

D. Cancellation.

1. The Lessor may unilaterally terminate this Lease Agreement, in whole or in part, for the Lessor's convenience, or because of failure of the Lessee to fulfill the Lease Agreement obligations in any respect. The Lessor shall terminate by delivering to the Lessee, with at least 30 days' notice, a Notice of Termination specifying the nature, extent, and effective date of termination. If there are past due rents at the time of Lessor's termination under this section, Section 4.C. above shall apply to said past due rents.

2. No notice is required on the part of the Lessor if Lessee fails to pay rental when due; such cases shall be governed by Section 4.C. of this Lease Agreement.

3. The Lessee may terminate this Lease Agreement by delivering to the Lessor, in writing, a Request for Lease Agreement Termination, with at least sixty (60) days' notice, specifying the reason and requested date of Lease Agreement termination. The Request for Lease Agreement Termination will in no way relieve the Lessee of any obligations of the Lease Agreement until the termination is approved in writing by the Lessor, and then only after all fees have been paid and an end-of-lease inspection has been scheduled and accomplished.

E. Food Service.

This Lease Agreement does not allow any type concessions or vending machines such as food or drink without prior written approval by the Airport Director.

F. Lessor's Right to Advertise for Rent.

It is agreed and understood that Lessor has the privilege of advertising the leased Premises for rent at any time within thirty (30) days previous to the expiration of this Lease Agreement, and during that time to exhibit the Premises during reasonable hours.

SECTION 11. NOTICES.

For the purposes of this Lease Agreement, all notices to be given hereunder shall be in writing and shall be deemed given when deposited in the United States Mail, postage prepaid, certified, and addressed as follows:

- | | |
|--|--|
| (a) LESSOR:
DeKalb County, Georgia
Purchasing and Contracting
2nd Floor, Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030 | With a copy to:
DeKalb County, Georgia
DeKalb Peachtree Airport
2000 Airport Road
212 Administration Building
Atlanta, Georgia 30341
Attention: Airport Director |
|--|--|

LESSEE:
Skybound Aviation, LLC
c/o Evanthe Papastathis
Office 2M
1915 Airport Road
Atlanta, Georgia 30341

SECTION 12. VENUE.

This Lease Agreement shall be deemed to have been made and performed in DeKalb County, Georgia. For the purpose of venue, all suits or causes of action arising out of this Lease Agreement shall be brought in DeKalb County, Georgia.

SECTION 13. QUIET ENJOYMENT.

Lessee shall not commit or suffer to be committed in or upon the Premises any act or thing which may disturb the quiet enjoyment of any other tenant.

SECTION 14. SUCCESSORS.

The provisions of this Lease Agreement shall bind and inure to the benefit of the heirs, successors, executors, and administrators of the parties hereto, and all of the parties hereto shall be jointly and severally liable hereunder. Nothing herein shall be construed as creating any personal liability on the part of any officers, representatives, servants, or employees of County.

SECTION 15. GEORGIA LAWS GOVERN.

This Agreement shall be governed by and construed and enforced in accordance with the laws of Georgia.

SECTION 16. SEVERABILITY.

In the event any provision of this Agreement is held to be unenforceable for any reason, the remainder of the Agreement shall be in full force and effect and enforceable in accordance with its terms.

[SIGNATURES CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in three counterparts, each to be considered as an original by their authorized representative on this ____ day of ____, 2025.

LESSOR: DEKALB COUNTY, GEORGIA

ATTEST:

BARBARA SANDERS-NORWOOD,
CCC, CMC
Clerk of the Chief Executive Officer
and Board of Commissioners of
DeKalb County, Georgia

Date

Signed, sealed and delivered as to Lessor
in the presence of:

(SEAL)
Notary Public
My Commission Expires:

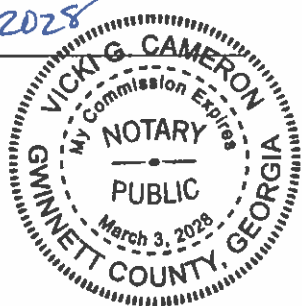
APPROVED AS TO SUBSTANCE:

Department Director
DeKalb Peachtree Airport

Signed, sealed and delivered as to Lessee
in the presence of:

(SEAL)
Notary Public
My Commission Expires:

March 3, 2028



by Dir.(SEAL)
LORRAINE COCHRAN-JOHNSON
Chief Executive Officer
DeKalb County, Georgia

Date

APPROVED AS TO FORM:

County Attorney Signature

County Attorney Name (Typed or Printed)

LESSEE: SKYBOUND AVIATION, LLC

By: _____
Signature

Lessee Name (Typed or Printed)

Date Signed by Lessee

WITNESS:

