

TERMINATION OF LEASE AGREEMENT

STATE OF FLORIDA }
 }
HOLMES COUNTY }

WHEREAS, TRI-COUNTY AIRPORT AUTHORITY, an independent special district created by Chapter 69-534, Laws of Florida (“Lessor”) and **THE BAPTIST COLLEGE OF FLORIDA**, a Florida corporation, (“Lessee”), are parties to a lease agreement (“Agreement”) dated January 12, 2009.

WHEREAS, the Agreement covered a four-acre parcel of land near the north end of the Lessor’s runway, and since that time, Lessee has constructed a facility on the four-acre parcel.

WHEREAS, the Agreement between the Lessee and the Lessor was scheduled to terminate on January 11, 2029.

WHEREAS, the parties hereto desire to terminate any and all lease agreements between them effective as of 12:01 a.m. on October 31, 2022 (the “Termination Date”).

WHEREAS, Herbert Jack Locke, Jr., has authority to execute any documents necessary to terminate the Agreement on behalf of the Lessor.

WHEREAS, Thomas A. Kinchen, has authority to execute any documents necessary to terminate the Agreement on behalf of Lessee, which was voted on by the Board of Trustees for Lessee on October 18, 2022.

WHEREAS, the decision to terminate the Agreement was made by the Board of Trustees for Lessor contingent upon the Lessor and the B.R. Chamberlain Foundation (“Foundation”) signing a new lease agreement concerning the office building and the hangar which is currently occupied by the Foundation.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree that the Agreement shall be cancelled and terminated as of the Termination Date in accordance with the terms and conditions set forth herein.

1. **Compliance with Obligations.** Lessee shall be responsible for all obligations of Lessee under the Agreement through and including the Termination Date, including, without limitation, Lessee’s obligation to pay monthly rent, additional rent, utility charges and all other amounts and charges owing under the Agreement.

2. **Condition of Premises.** On the Termination Date, Lessee shall deliver the premises to the Lessor in “as is” condition.

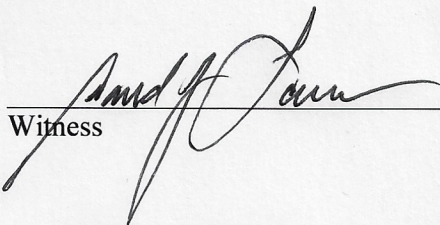
3. **Mutual Release.** By this Termination Agreement, effective on the Termination Date and so long as neither party shall be in default under its obligations hereunder, each party hereto releases the other party hereto from all claims, demands, damages, rights, liabilities, and

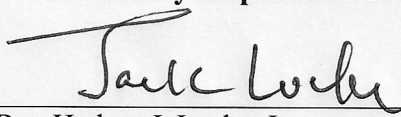
causes of action of any nature whatsoever, whether at law or equity, known or unknown, suspected or unsuspected, which are related or in any manner incidental to the Agreement or the Premises and which first arise out of transactions and occurrences from and up to the Termination Date. Each party waives and relinquishes any right or benefit which it has or may have under applicable law regarding waiver of unknown claims to the full extent that it may lawfully waive such rights and benefits. In connection with such waiver and relinquishment, each party acknowledges that it is aware that it or its attorneys or accountants may hereafter discover facts in addition to or different from those which it now knows or believes to exist with respect to the subject matter of this Termination Agreement or the other party hereto, but that it is such parties intention hereby fully, finally, and forever to settle and release all of the claims, disputes, and differences, known or unknown, suspected or unsuspected, which now exist or may exist hereafter between each party with regard to the Agreement or the premises. This Termination Agreement shall be and remain in effect as a full and complete release notwithstanding the discovery or existence of any such additional or different facts. Notwithstanding the foregoing to the contrary, this Termination Agreement is not intended to release or offset actions by either party for claims arising as a result of (i) a breach of the Agreement and occurring on or before the Termination Date, (ii) a breach of this Termination Agreement, or (iii) transactions and occurrences on or before the Termination Date.

IN WITNESS WHEREOF, this Termination Agreement has been duly executed as of the 11th day of November, 2022.

LESSOR

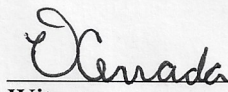
Tri-County Airport Authority

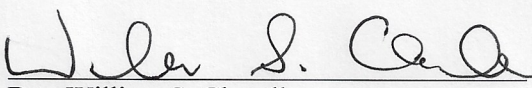

Witness


By: Herbert J. Locke, Jr.
Its Authorized Agent

LESSEE

The Baptist College of Florida


Witness


By: William S. Chandler
Secretary of the Board of Trustees