

AMENDMENT 1 TO OPTION CONTRACT FOR SALE AND PURCHASE

THIS AMENDMENT TO OPTION CONTRACT is made this _____ day of _____, 2023, by and between the following Parties: NAP FLORIDA LLC, an Ohio limited liability company, whose address is 1900 Hickory Street Ste. B, Melbourne, FL 32901, ("OPTIONEE"), and the BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, a political subdivision within the State of Florida, ("OPTIONOR"), whose address is 2725 Judge Fran Jamieson Way, A-219, Viera, Florida 32940.

In consideration of the mutual promises below, the Parties amend the Option Contract between the Parties dated April 20, 2021 as follows, where strike-through indicates words that are removed from the Contract and underline indicates words added to the Contract:

1. Paragraph 6 A, 6B AND 6C are hereby amended as follows:

6. A. Prior to exercising the Option, OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that OPTIONEE is ready to, upon receipt of the site work permit, and will construct a "pad ready" site for a new structure of at least 25,000 square feet on the property.

6. B. Sale of the Property to NAP will contain the following restrictive covenants on NAP's future ability to convey or lease the property:

(1) NAP may not sell the property prior to completing a 25,000 square foot pad-ready site on the property;

(2) NAP may only sell or lease the pad-ready property to a FUTURE BUYER OR LESSEE under the following circumstance:

(a) FUTURE BUYER OR LESSEE must fill out an application with the North Brevard Economic Development Zone;

(b) FUTURE BUYER OR LESSEE'S use of the property must comply with the Space Port Commerce Park Covenants;

(c) As a condition prior to entering into a contract for sale, OPTIONEE and FUTURE BUYER OR LESSEE must demonstrate to the reasonable satisfaction the Executive Director of the North Economic Development District that FUTURE BUYER OR LESSEE has committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job. "Job" shall mean permanent or full-time equivalent employees working at the property. Each person or combination of persons who works at least thirty-five (35) hours a week at the Property, under the control and supervision of the USER, shall be counted as one full-time equivalent Job. The percentage of full-time equivalent employees will not exceed thirty-five percent (35%) of the combined total number of permanent full-time employees and full-time equivalent employees as measured on an annual basis. The "average project wage" shall mean the annualized average of all wages and salaries paid to employees who hold Jobs at the Project. Such payments may include wages, salaries, commissions, bonuses, drawing accounts, vacation and sick pay, but exclude employee benefit packages.

- (d) Prior to the Sale, FUTURE BUYER OR LESSEE must demonstrate to the reasonable satisfaction of the North Brevard Economic Development District that it has an appropriate financial and risk management plan.

2. ADDENDUM 2, paragraph 2 is hereby amended as follows:

OPTIONEE agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in Official Record Book (ORB) of Brevard County, Florida including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B." OPTIONEE agrees to require any FUTURE BUYER OR LESSEE to abide by the said covenants and restrictions and OPTIONEE will place this restriction in any deed to or lease with said FUTURE BUYER OR LESSEE.

3. ADDENDUM 2, paragraph 3 is hereby amended as follows:

OPTIONEE shall have no right to assign this Agreement without OPTIONOR's prior written consent, which consent may be granted or withheld in OPTIONOR's sole discretion. OPTIONEE agrees that OPTIONOR shall place a restrictive covenant in the deed on the sale of the property to OPTIONEE, OPTIONEE may not further convey, lease or assign the property until completion of a minimum of a 25,000 square foot pad-ready site. Upon completion of the 25,000 square foot pad-ready site, OPTIONEE AND OPTIONOR shall record a certification of completion releasing the restrictive covenant preventing further conveyance, lease or assignment.

4. ADDENDUM 2, paragraph 4 is hereby amended as follows:

a. Once purchased, OPTIONEE further agrees to complete the construction of a pad-ready site upon the property that is a minimum of 25,000 square feet within five (5) years of transfer of title from OPTIONOR to OPTIONEE. Failure to proceed with the construction of the 25,000 square foot pad-ready site, as evidenced by receipt of a building permit from the City of Titusville and the completion of the pad-ready site, within the five (5) year period shall entitle the OPTIONOR to the right to reacquire the property at the NAP's actual costs. Actual costs do not include overhead or interest expenses, and will be based on invoices provided to the North Brevard Economic Development District (NBEDZ) during the construction of the pad-ready site, that can be verified and reviewed by the COUNTY as reasonable and actual costs. The definition of a pad ready site means that the OPTIONEE will accomplish the following things: (1) Utilities (water, sewer, and electric) are available on the site to the right-of-way property line, (2) the property is mitigated with all applicable agencies having jurisdiction, (3) the property is up to grade, (3) the property is cleared, and (4) the property is permitted for site work.

b. Once purchased, OPTIONEE further agrees that if OPTIONEE fails to convey or lease the property, or a portion of it, to a FUTURE BUYER OR LESSEE meeting the requirements of 6.B. in the option terms above, within five (5) years of this sale to OPTIONEE, that Brevard County may repurchase the property at NAP's actual costs, or provide a third-party to purchase the property at NAP's costs. Actual costs do not include overhead or interest expenses, and will be

based on invoices provided to the NBEDZ during the construction of the pad-ready site, that can be verified and reviewed by the COUNTY as reasonable and actual costs.

5. All the other terms and conditions of the Option Contract for Sale and Purchase dated April 20, 2021, which is incorporated herein by this reference, not inconsistent with the provisions of this Amendment, shall remain in full force and effect.

6. Each Party represents that the person signing on its behalf has been fully authorized by all required action to sign on behalf of and to bind that Party to the obligations stated herein.

7. Upon the date first written above, the OPTIONEE exercises its rights to purchase the property in the Option Contract for Sale and Purchase dated April 20, 2021, as amended herein. The Parties agree this constitutes written notification from OPTIONEE to OPTIONOR of the exercise of its rights.

(Signature Page Follows)

In Witness Whereof, the Parties have executed this amendment on the date first entered above by their duly authorized representatives.

Signed, Sealed and Delivered in the presence of:

OPTIONOR:
BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

ATTEST:

BY: _____
Rita Pritchett, Chair

Rachel Sadoff, Clerk

As Approved by the Board: _____

Approved as to Legal Form & Content:

Christine M. Schuerak
Asst. County Attorney

OPTIONEE: NAP FLORIDA LLC, an Ohio limited liability company

BY: NAP II Investments Management Company, Inc., an Ohio corporation, its Manager

BY: [Signature]
Shawn R. McIntyre, Vice President

Date: 28 MAR 23

Signed by Witness: [Signature]
Kat Butler

Print Name of Witness

March 30, 2023

Date of Witness Signature