

THIS INSTRUMENT PREPARED BY AND RETURN TO:

City of Ocala, Florida  
City Attorney's Office  
110 S.E. Watula Avenue  
Ocala, Florida 34471

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MEMORANDUM OF LEASE

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THIS MEMORANDUM OF LASE, dated this \_\_\_\_\_ day of February 2026 is made by and between the CITY OF OCALA, FLORIDA, a Florida municipal corporation, whose address is 110 S.E. Watula Avenue, Ocala, Florida 34471 and who is hereinafter referred to as "LANDLORD" and PRP HANGARS, LLC, a Florida limited liability company, and who is hereinafter referred to as "TENANT."

WITNESSETH:

WHEREAS, on or about January 1, 2021, the City of Ocala, Florida and WORLDWIDE ALLIANCE, LLC entered into that certain unrecorded Ground Lease, (hereinafter the "ORIGINAL LEASE") concerning the real property described in the attached EXHIBIT A, together with all improvements thereon and appurtenances thereto (collectively the "PROPERTY").

WHEREAS, pursuant to said ORIGINAL LEASE, WORLDWIDE ALLIANCE, LLC, was permitted to assign its leasehold interest in the PROPERTY upon obtaining LANDLORD's prior written consent.

WHEREAS, on or about February 3, 2026, LANDLORD evidenced its consent to WORLDWIDE ALLIANCE, LLC's assignment of its interest in the ORIGINAL LEASE to PRP HANGARS, LLC, in an unrecorded Agreement Concerning Assignment of Lease (hereinafter the "ASSIGNMENT").

WHEREAS, by virtue of the ASSIGNMENT, PRP HANGARS, LLC, as the TENANT, is permitted to construct structures, buildings, and other improvements, finance such construction, and grant a leasehold mortgage as security in connection therewith, subject to LANDLORD's interest (including its reversionary interest in the improvements) and certain limitations set forth therein.

WHEREAS, LANDLORD and TENANT desire to publicly evidence the existence of said Lease and certain rights and obligations of LANDLORD and TENANT pursuant to the terms thereof.

NOW THEREFORE, in consideration of the matters set forth above, which are incorporated herein by reference, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. LANDLORD and WORLDWIDE ALLIANCE, LLC, did, on or about January 21, 2021, enter into that certain unrecorded Ground Lease concerning WORLDWIDE ALLIANCE, LLC's possession and use of the said Property.
2. WORLDWIDE ALLIANCE, LLC did, on or about February 3, 2026, assign its interest in the unrecorded Ground Lease to PRP HANGARS, LLC, and LANDLORD evidenced its consent to same in writing.

3. The term of that certain unrecorded Ground Lease is thirty (30) years from January 1, 2021.
4. PRP HANGARS, LLC, as the TENANT, has the right to renew the term of said unrecorded Ground Lease for two (2), additional terms, each consisting of five (5), additional years.
5. The estate of LANDLORD and each and every interest of LANDLORD in the said Property shall in no manner be subject to lien, claim, demand or imposition under the construction lien laws of the State of Florida, or otherwise, for any improvements, labor, materials or services (collectively “improvements”) furnished to, or rendered at or upon, the Property by or at the request of TENANT, whether or not LANDLORD shall have consented to same, it being acknowledged that any and all of such improvements are for the sole and exclusive benefit of the TENANT.  
This provision is herein set forth pursuant to Section 713.10, *Florida Statutes*.
6. Pursuant to the unrecorded Ground Lease, TENANT has the right to finance its interest in the Property, including, without limitation, the cost of constructing the improvements. Such financing may be in the form of a mortgage, including, in connection therewith, a collateral assignment of the rents and proceeds, or other forms of financing utilized by TENANT from time to time (collectively, “Leasehold Mortgage”). Any such leasehold financing shall be subordinate to the LANDLORD and shall not allow the holder of the Leasehold Mortgage to eliminate or damage LANDLORD’s reversionary interest in the improvements. Any such Leasehold Mortgage affecting the Property whether prior to the reading of this Memorandum of Lease but after the Effective Date of the LEASE is approved and accepted to by the parties subject to the conditions and terms of the LEASE.
7. Nothing contained herein shall be deemed to modify, limit, or in any way abridge or amend any term or condition of the LEASE, reference to which, and each and every of the provisions thereof, is hereby expressly made.

*The remainder of this page intentionally left blank.*

IN WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the day and year above written.

LANDLORD

CITY OF OCALA, FLORIDA,  
a political subdivision of the State of Florida

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By: IRE BETHEA, SR., as its  
City Council President

SIGNED, SEALED AND DELIVERED in the presence of:

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WITNESS 1 [signature]

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WITNESS 1 [printed name]

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WITNESS 1 [address]

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WITNESS 2 [signature]

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WITNESS 2 [printed name]

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WITNESS 1 [address]

STATE OF FLORIDA  
COUNTY OF MARION

The forgoing instrument was acknowledged before me this \_\_\_\_ day of March 2025 by IRE BETHEA, SR., as the Council President for the CITY OF OCALA, FLORIDA, a political subdivision of the State of Florida, who is personally known to me.

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By: \_\_\_\_\_  
NOTARY PUBLIC

IN FURTHER WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the day and year above written.

TENANT

WORLDWIDE ALLIANCE, LLC, a Florida limited liability company

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By: RICHARD L. BARNER, as its Manager

SIGNED, SEALED AND DELIVERED in the presence of:

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WITNESS 1 [signature]

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WITNESS 1 [printed name]

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WITNESS 1 [address]

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WITNESS 2 [signature]

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WITNESS 2 [printed name]

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WITNESS 1 [address]

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The forgoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 2026 by RICHARD L. BARNER, as the Manager of WORLDWIDE ALLIANCE, LLC, a Florida limited liability company, doing business in the State of Florida, on behalf of said corporation, who is [\_\_\_\_] personally known to me or who has [\_\_\_\_] produced \_\_\_\_\_ as identification.

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By: \_\_\_\_\_

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MEMORANDUM OF LEASE

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EXHIBIT A

Description of the Property

Description: Lease Parcel One (Hangar)

A portion of the Northeast 1/4 of Section 29, Township 15 South, Range 21 East, Marion County, Florida being more particularly described as follows:

Commence at the East Quarter corner of said Section 29; thence along the East Boundary of the Northeast 1/4 of said Section 29, N.00°29'47"E., a distance of 598.54 feet; thence departing said East Boundary, N.89°58'49"W., a distance of 74.73 feet to a point on the West right of way line of S.W. 60th Avenue (being a 100 foot right of way); thence continue N.89°58'49"W., a distance of 363.87 feet to the Point of Beginning; thence continue N.89°58'49"W., a distance of 140.00 feet; thence N.00°01'11"E., a distance of 159.85 feet; thence S.89°58'49"E., a distance of 140.00 feet; thence S.00°01'11"W., a distance of 159.85 feet to the Point of Beginning.

Description: Lease Parcel Two (Apron)

A portion of the Northeast 1/4 of Section 29, Township 15 South, Range 21 East, Marion County, Florida being more particularly described as follows:

Commence at the East Quarter corner of said Section 29; thence along the East Boundary of the Northeast 1/4 of said Section 29, N.00°29'47"E., a distance of 758.39 feet; thence departing said East Boundary, N.89°58'49"W., a distance of 84.42 feet to a point on the West right of way line of S.W. 60th Avenue (being a 100 foot right of way); thence continue N.89°58'49"W., a distance of 355.51 feet to the Point of Beginning; thence continue N.89°58'49"W., a distance of 140.00 feet; thence N.00°01'11"E., a distance of 137.15 feet; thence S.89°58'49"E., a distance of 140.00 feet; thence S.00°01'11"W., a distance of 137.15 feet to the Point of Beginning.

Description: Lease Parcel Three (Parking Lot)

A portion of the Northeast 1/4 of Section 29, Township 15 South, Range 21 East, Marion County, Florida being more particularly described as follows:

Commence at the East Quarter corner of said Section 29; thence along the East Boundary of the Northeast 1/4 of said Section 29, N.00°29'47"E., a distance of 598.54 feet; thence departing said East Boundary, N.89°58'49"W., a distance of 74.73 feet to a point on the West right of way line of S.W. 60th Avenue (being a 100 foot right of way); thence continue N.89°58'49"W., a distance of 363.87 feet to the Point of Beginning; thence continue N.89°58'49"W., a distance of 140.00 feet; thence S.00°01'11"E., a distance of 75.29 feet; thence N.89°58'49"E., a distance of 140.00 feet; thence S.00°01'11"W., a distance of 75.29 feet to the Point of Beginning.