

Resolution 2023-81
Exhibit "A"

FOURTH AMENDMENT
TO GOLF COURSE DEVELOPMENT AND LEASE AGREEMENT

WHEREAS, in July of 1994, the City entered into a lease agreement (the "Lease Agreement") with the Nassau Sound Land Co., L.L.C., for the Royal Amelia Golf Course property adjacent to the City's Airport; and

WHEREAS, in August, 1995, the Lease Agreement was amended by a First Amendment, as evidenced by the Memorandum of Development and Lease Agreement; and

WHEREAS, in July of 1996, the Lease Agreement was assigned from the Nassau Sound Land Co., L.L.C. to Kingsley Creek Development Company; and

WHEREAS, in October of 2003, the Lease Agreement was assigned to The Summerton Inn, Inc., a wholly owned subsidiary of the National Bank of South Carolina, following the bankruptcy filing of Kingsley Creek Development Company; and

WHEREAS, in September, 2005, the Lease Agreement was assigned to the Amelia Island Company pursuant to the City's Resolution 2005-165, and the Assignment and Assumption of Lease; and

WHEREAS, in September, 2005, the Lease Agreement was modified to confirm the metes and bounds of the legal description of the leased premises; and

WHEREAS, in July, 2007, the Lease Agreement was amended by a Second Amendment, as evidenced in the "Second Amendment to Golf Course Development and Lease Agreement, as modified" to provide for the further development of the golf course; and

WHEREAS, in March, 2009, the Lease Agreement was modified, as evidenced in the Modification of Lease, to allow for an additional mortgage/lien against the leasehold interest and improvements to allow Amelia Island Company to reorganize its debt on the leasehold improvements at Royal Amelia and secure a loan that provides for a mortgage/lien against the leasehold interest and all leasehold improvements; and

WHEREAS, the Second Amendment, approved in July, 2007, added Section 1.02(d) by stating "the City agrees that the Lessee may build a lodging facility on the leased premises."; and

WHEREAS, the Third Amendment to the Lease Agreement modifies clarifies the term "lodging facility" to be in accordance with the City's Land Development Code, and approves Amelia Island Company's conceptual plans for leasehold improvements; and

WHEREAS, in August 2011, the Lease Agreement was assigned to Amelia River Golf, LLC pursuant to the City's Resolution 2011-110, and the Assignment and Assumption of Lease; and

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WHEREAS, in October 2019, the Lease Agreement was assigned to Amelia River Holdings, LLC pursuant to the City's Resolution 2019-188, and the Assignment and Assumption of Lease; and

WHEREAS, the Fourth Amendment to the Lease Agreement amends Sections 1.02(e) and 2.04 to provide that Lessee is permitted to use the Leased Premises for a construction, installation and maintenance of a solar farm and aeronautical and non-aeronautical hangars in addition to the current uses of golf course and related facilities and a lodging facility.

NOW THEREFORE, BASED ON MUTUAL CONSIDERATION, THE SUFFICIENCY OF WHICH IS AGREED TO BETWEEN THE PARTIES, THE PARTIES HEREBY AGREE AS FOLLOWS:

The Lease Agreement is hereby amended as follows:

1. Section 1.02(e) of the Lease Agreement is hereby created to read as follows:

The City agrees that the Lessee may construct, install and maintain a solar farm and aeronautical and non-aeronautical hangars on the Leased Premises subject to the approval of the City Commission as provided in Section 1.04(d), and any such improvements to the Leased Premises must be designed and constructed consistent with the City's Comprehensive Plan, Land Development Code, all state and federal laws, and reviewed and approved by the Federal Aviation Administration (FAA). The gross revenues from a solar farm and aeronautical and non-aeronautical hangars shall be included in the percentage rent as set forth in Sections 3.02 and 3.03 herein.

2. Section 2.04 of the Lease Agreement is hereby amended to read as follows:

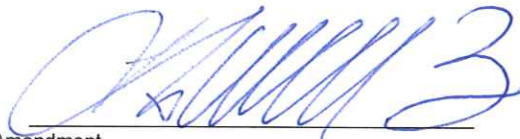
Section 2.04 Restriction on Use.

The Leased Premises and the leasehold improvements and all other property located thereon shall be used solely and exclusively for the purposes of operating a golf course and related facilities, construction, installation and maintenance of a solar farm, construction, installation and maintenance of aeronautical and non-aeronautical hangars, and for no other use whatsoever without written permission of the City which shall not be unreasonably withheld.

Therefore, the parties set their hands and seals to this agreement this ____ day of _____, 2023.

City of Fernandina Beach

Amelia River Holdings, LLC



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Charles L. George
City Manager

Thomas W. Miller III
Manager

ATTEST:

Witness:

Caroline Best
City Clerk



Approved As To Form and Legality:



Tammi E. Bach
City Attorney