

**AMENDMENT TO
CARSON CITY AIRPORT LEASE AGREEMENT
(TRI-MOTOR LLC)**

This lease amendment is made this ___ day of December, 2016, between Carson City, the Carson City Airport Authority (Landlord), whose address is 2600 College Parkway #6 Carson City, Nevada 89706, and Tri-Motor, LLC, a Nevada limited liability company (hereinafter referred to as Tenant), whose address is P.O. Box 570337, Las Vegas, Nevada 89157.

WITNESSETH:

WHEREAS, the Tenant and Landlord desire to extend the term of the lease recorded with the Carson City Recorder as Document No 239343, assigned to Tenant in Document No 414361, pursuant to NRS 496.080, which permits leasing and renewals of aircraft storage leases based upon an appraisal conducted within the last 6 months; and

WHEREAS, the MAI appraisal within the last 6 months determined the lease value to be \$0.12/sqft/yr, and Tenant has agreed to increase its rent to that level; and

WHEREAS, Tenant has made (or is making) a one time donation of funds toward the Terminal Building restoration project in the amount of \$19,492.05, released immediately upon payment to the Airport Authority and not as payment of rent;

THEREFORE, Landlord and Tenant agree as follows:

1. TERM. The lease shall be renewed for a 50 year term, commencing on January 1, 2017, and ending on December 31, 2066.

2. RENT. Tenant shall pay to Landlord a new base rental amount of \$0.12/sqft/yr commencing on January 1, 2017 and subject to the CPI increases set forth in the lease occurring on 2 year anniversaries of the new lease term.

A. At the option of the Landlord, the rent rate may be adjusted to the appraised rate on January 1 of each 10 year anniversary of the new lease term. If the Landlord chooses to exercise the option, Landlord shall, at its expense, use an MAI certified appraiser, selected by the Landlord and Tenant from the Carson City Board of Supervisors' approved list of appraisers.

B. Tenant has invested funds for improvement and maintenance expenditures over term of the lease. Tenant shall continue to maintain and improve the property at a similar or greater rate, approximated as \$0.03/sqft/yr, averaged over a 10 year period.

CARSON CITY

The Board of Supervisors of Carson City, Nevada, as underlying owner of the Airport, and thus the Lease Parcel, hereby approves and acknowledges the Lease amendment, and the right and authority of the Authority to enter into the lease amendment with Tenant.

Approved by the Board of Supervisors this ____ day of January, 2016.

ROBERT L. CROWELL, Mayor

ATTEST:

CITY'S LEGAL COUNSEL
Approved as to form.

SUSAN MERIWETHER, Clerk/Recorder

DISTRICT ATTORNEY

AIRPORT AUTHORITY COUNSEL
Approved as to form

STEVEN E. TACKES, ESQ.