

**AMENDMENT TO
CARSON CITY AIRPORT LEASE AGREEMENT
(JOHN MAYES)**

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 John Mayes (hereinafter referred to as Tenant), whose mailing address is 1905 North Lamar Blvd, Austin, TX 78705.

WITNESSETH:

WHEREAS, the Tenant and Landlord desire to extend the term of the lease recorded with the Carson City Recorder as Document Nos 168288, 186154, 201017, assigned to Tenant as Document No. 452600, 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 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 \$26,011.02, 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. As this was a prepaid lease, Tenant may pay the increased amount in a lump sum representing the increased rent from January 1, 2017 through December 31, 2044. At January 1, 2045, the rent shall be adjusted to the rate in place on the other leases extended on this day (Corrao Trust, Tri-Motor, Sierra Mountain Air Park North, i.e. \$0.12/sqft/yr as adjusted under the terms of the lease from January 1, 2017 until January 1, 2045) irrespective of the owners of said parcels at that time, and shall be subject to subject to the standard CPI increase provision set forth in the companion leases (Corrao Trust, Tri-Motor, Sierra Mountain Air Park North) henceforth, i.e. CPI adjusted on 2 year anniversaries going forward).

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. (60162 sqft x .03 x 10= \$18,048). Upon each 10 year anniversary of January 1, 2017, the Tenant shall report on its improvements to, and maintenance on, the leasehold made during the 10 year period. Upon request, Tenant shall provide supporting documentation of such Tenant expenditures to ensure that the facility is being maintained in the same fashion, i.e. same good condition as currently held, normal wear and tear excepted.

C. In the event that the leasehold use is modified to allow for FBO use beyond aircraft storage, then the lease rate shall convert to the most recently appraised lease rate for full FBO lots.

D. All other lease terms remain unchanged.

TENANT
JOHN MAYES

LANDLORD
CARSON CITY AIRPORT AUTHORITY
CARSON CITY, NEVADA

JOHN MAYES

LINDA CHANDER-LAW, CHAIRMAN

ATTEST:

MAURICE WHITE, TREASURER

STATE OF NEVADA)
 : ss
CARSON CITY)

On this ____ day of December, 2016, before me, the undersigned, a Notary Public, personally appeared JOHN MAYES, known to me to be the person described herein, who executed the foregoing instrument, and he acknowledged to me, that he has the requisite authority and executed the same freely and voluntarily, and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year hereinabove written.

NOTARY PUBLIC (SEAL)

CARSON CITY

The Board of Supervisors of Carson City, Nevada, pursuant to NRS 844, 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, 2017.

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.