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- M E M O R A N D U M -

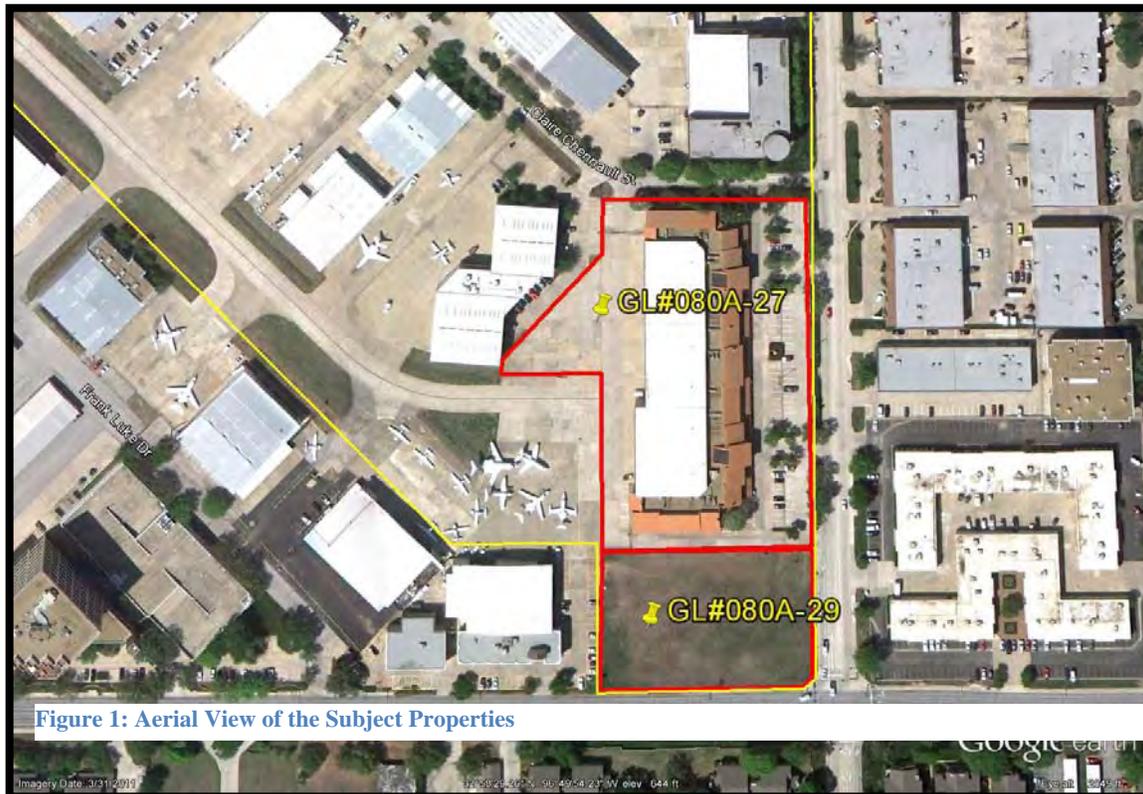
To: Lisa Pyles
From: Bill Dyer
CC: Joel Jenkinson
Date: May 19, 2012
Re: Ground Tenant Guardian Texas Management, LLC's Request for the Town's Consideration of and Consent to an Integrated and Concurrent Transaction Affecting Two Ground-leased Properties at Addison Airport - 4570 Westgrove Drive (known as Westgrove Air Plaza) and an unimproved tract adjacent to Westgrove Air Plaza at the southwest corner of Addison Road and Westgrove Drive;.

Guardian Texas Management, LLC ("Guardian") is the current ground lease tenant of the airport property and building improvements located at 4570 Westgrove Drive (commonly known as the Westgrove Air Plaza, and Ground Lease #080A-27) and the vacant, unimproved lot located at the southwest corner of Addison Road and Westgrove Drive (Ground Lease #080A-29), which is immediately east and adjacent to Westgrove Air Plaza. Guardian is requesting the Town's consideration of and consent to an integrated and concurrent set of transactions and agreements between the Town, Guardian and two proposed assignees (collectively the "Transaction Documents") including:

- The assignment of Ground Lease #080A-27 (existing office/hangar building) to Westgrove Air Plaza I, LLC, a Texas limited liability company, specifically formed and organized for the purpose of taking assignment and ownership of Guardian's existing leasehold interests and building improvements subject to the terms and conditions set forth in the Assignment of Ground Lease Agreement attached hereto as Exhibit "A"; and
- The assignment of Ground Lease #080A-29 (unimproved lot) to Westgrove Air Plaza II, LLC, a Texas limited liability company, specifically formed and organized for the purpose of taking assignment of Guardian's existing leasehold interests in the property subject to the terms and conditions set forth in the Assignment of Ground Lease Agreement attached hereto as Exhibit "B"; and

Each assignment of leasehold interests is subject to the Town also agreeing to and executing:

- The proposed Third Amendment to Ground Lease (#080A-27) by and between the Town and assignee Westgrove Air Plaza I, LLC to be substantially in the form of Exhibit "C", which, among other things, provides for the modification of term, demised premises description and rental payable under the Lease; and
- The proposed Third Amendment to Ground Lease (#080A-29) by and between the Town and assignee Westgrove Air Plaza II, LLC to be substantially in the form of Exhibit "D", which, among other things, provides for the modification of term, description of the demised premises, rental payable under the Lease and the construction of a conventional hangar with attached office; and



Finally, the two proposed assignees and Airport Management are requesting the Town give its consent to the creation of the Reciprocal Driveway and Aircraft Ramp Easement Agreement, which provides for the shared use and ongoing maintenance of certain common areas of the demised premises substantially in the form of the agreement attached as Exhibit "E."

Background Information:

Description of the Ground Leases:

The original two ground leases were first entered into on March 2, 1981, by and among the Town and Addison Airport of Texas, Inc. as the landlord, and Texas Federal Savings and Loan as the tenant. At their inception, Ground Lease #080A-27 consisted of 2.37 acres of unimproved land and Ground Lease #080A-29 consisted 2.831 acres of unimproved land. Both leases were amended in 1984 to, among other things; reapportion the leased premises to 3.95 acres and 1.43

acres respectively, to accommodate the development of the Westgrove Air Plaza office and hangar building (see description below). Over the term of the leases, both have been jointly assigned 11 times, three of which have been by way of foreclosure or deed-in-lieu of foreclosure. Guardian Texas Management, LLC is the current ground tenant who took assignment in July 2012 from Regions Bank, an Alabama chartered bank and successor in interests to Jefferson Heritage Bank.

	Ground Lease #080A-27		Ground Lease #080A-29	
	Currently	Proposed Change	Currently	Proposed Change
Land Area	171,857 SF	166,617 SF	62,374 SF	63,510 SF
Hangar Area	31,945 SF		NA	14,400 SF Conventional
Office Area	47,536 SF		NA	6,600 SF
Total Building Area	79,481		NA	21,000 SF
Year Built	1985		NA	Within 48 months of Amend. Date
Lease Commenced	2/28/1982		2/28/1982	
Lease Expiration	2/27/2022	2/27/2044 (extension of 22 years)	2/27/2022	2/27/2044 (an extension of 22 years provided Bldg. Improvements are completed as agreed.
Term Remaining	7 years 9 mos.	29 years 9 mos.	7 years 9 mos.	29 years 9 mos.
Monthly Ground Rental	\$7,627.14	\$8,653.20	\$2,688.88	\$2,992.55
Current Annual Rent	\$91,525.68 (\$.53/SFL)	\$102,837.68 (\$.617/SFL)	\$32,266.56 (.52/SFL)	\$39,199.01 (\$.617/SFL)
DCAD 2013 Valuation	\$3,200,000		\$0.00	

Description of the Improvements:

Ground Lease #080A-27 is the larger of the two tracts containing approximately 3.8 acres of airport land. The land was rezoned in 1985 pursuant to Ordinance #085-083, which changed its zoning from "I" Industrial to "PD" Planned Development. The property is improved with a two-story, multi-tenant office/hangar building constructed in 1985. The office portion contains



approximately 47,536 square feet of rentable space. There are three attached conventional hangar bays, two of which are approximately 120' x 79' and the third is 124' x 94' for a total of 30,616 square feet of shop and aircraft storage space. The hangar doors are 26' high and are sufficient to accommodate most Design Group III aircraft. The building is constructed on concrete slab with steel framing, brick veneer accented with a weeping mortar joint and glass curtain wall for the office facade. The roof over the office space is a Spanish-style terra cotta tile and flat built-up roofing over trussed clear span for the hangars. The hangars are equipped with gas-fired space heaters suspended from the roof trusses and industrial A/C units are mounted inside the hangars for cooling. The concrete aircraft apron immediately outside the hangars is approximately 31,000 square feet and irregular in shape. The offices are heated and cooled by five natural gas and electric cooled roof-top mounted HVAC units. The office area is finished with painted gypsum walls; 2' x 4' suspended ceiling tiles, fluorescent lighting, vinyl and ceramic tile and commercial-grade carpet. Off-street parking (of which 59 are covered) meets or exceeds the PD requirements. The street frontage is attractively landscaped and well maintained.

Generally, the hangar space has remained fully leased over the past several years with rentals ranging \$6.50-\$8.00 net per hangar square foot. The office space, which has been more difficult

to lease in recent years, is averaging 50% occupancy, with quoted full-service lease rates ranging \$15-\$17 per rentable square foot.

Ground Lease #080A-29 consists of approximately 1.43 acres of unimproved land fronting the Addison Road and Westgrove Drive intersection. Unlike the previous property's Planned Development classification, this property is zoned "I" Industrial as is much of the Airport. Permitted use of the land pursuant to the terms of the ground lease includes most conventional aeronautical uses including hangar, office, shop, aircraft apron and vehicle parking. All construction documents are required to be approved by the Town prior to any commencement of construction. The current lease agreement does not specify when or if the improvements must be constructed during the lease term.

About the Proposed Transaction(s):

Guardian is requesting the Town to give consent to its assignment of each of the ground leases to a single-asset entity formed and organized specifically for the purpose of taking assignment of the respective leasehold interests and title to any building improvements made to the demised premises now or during the lease term pursuant to the proposed Assignment of Ground Lease Agreements attached as Exhibit "A" and Exhibit "B". *However, this proposed transaction is wholly contingent upon and subject to the Town also agreeing to enter into and execute the proposed Third Amendment to Ground Lease to each ground lease together with the shared ingress/egress agreement pursuant to the terms and conditions summarized below.*

Ground Lease #080A-27 (the office/hangar facility) is to be assigned to Westgrove Air Plaza I, LLC, a Texas limited liability company. Similarly, Ground Lease #080A-29 (the unimproved vacant lot) is to be assigned to Westgrove Air Plaza II, LLC, a Texas limited liability company. Each of the two entities is managed by MM Aviation Holdings, LLC, a Delaware limited liability company, Mr. Mehrdad Moayedi as Manager. MM Aviation Holdings is the sole shareholder of each of the assignees. Mr. Moayedi is currently the sole shareholder of MM Aviation Holdings.

1. **Ground Lease #080A-27** – immediately subsequent to the assignment, Westgrove Air Plaza I, LLC ("Air Plaza I") and the Town will enter into the proposed Third Amendment to Ground Lease attached as Exhibit "C" further modifying the terms of the Ground Lease including:
 - a. Term Adjustment – subject to the termination provisions of the Ground Lease, extending the lease term 264 months so it shall now end on 2/27/2044 provided Air Plaza I agrees to complete certain remodeling and renovation of the existing building improvements at its sole cost and expense within the first twenty-four (24) months after the Effective Date of the Third Amendment to Ground Lease as outlined below:
 1. The improvements must be presented and approved by Landlord in advance of commencing any construction;
 2. The improvements are to have a construction value of no less than \$500,000.
 3. Tenant's failure to complete the improvements as agreed will cause the extended lease term to be automatically reduced to 120 months so that it shall instead expire 2/27/2034.
 4. Accordingly, the parties agree to execute and file as public record a Memorandum of Lease evidencing the new lease term.

- b. Amendment to the Description of the Demised Premises – Regions and its predecessors apparently relied upon an incorrect legal description; the Amendment will affirm the new and correct legal description of the Demised Premises consisting of 3.825 acres¹ using the Airport’s current property survey specifications.
- c. Amendment to Rental – also in consideration of the extended lease term, Tenant agrees to adjust the rental rate as of the Amendment Effective Date from \$.53 to \$.6172 (approx. 12.4%) per gross square foot of land comprising the Demised Premises.
- d. Modification of other various terms and conditions contained within the Ground Lease to meet the Town’s current prevailing lease standards.

In general, Air Plaza I is proposing to spend at least \$500,000 in building improvements to update and renovate Westgrove Air Plaza. Preliminary plans include constructing a belfry tower to improve visibility of the building and increase identity. The exiting fascia will be updated by removing the weeping mortar, clean and stain the brick to brighten its appearance and offer a more contemporary look to the building. The lobbies and other common areas will also be updated and appointed to provide a more contemporary and inviting appearance for tenants and their guests. Additionally, Guardian agrees to increase their ground rental nearly 13%, from \$.53 to \$.617 per gross square feet of land contained in the Leased Premises for both properties. In consideration of these and other modifications to the terms and conditions of the ground leases, Guardian will be granted a 22-year lease term extension affecting GL#080A-27.



Figure 2: Artist rendering of exterior modifications to Westgrove Air Plaza building improvements

- 2. **Ground Lease #080A-29** – immediately subsequent to the assignment, Westgrove Air Plaza II, LLC ("Air Plaza II") and the Town will enter into the proposed Third Amendment to Ground Lease attached hereto as Exhibit “D” further modifying the terms of the Ground Lease including:
 - a. Amendment to the Description of the Demised Premises – because Regions and its predecessors apparently relied on an incorrect legal description, the Amendment will affirm the new and correct legal description of the Demised Premises consisting of 1.458 acres² using the Airport’s current property survey specifications.

¹ Sparr Survey Job#17265B, Revised 4, 2014

² Sparr Survey Job#17265B, Revised 4, 2014

About the Proposed Assignees: Westgrove Air Plaza I, LLC and Westgrove Air Plaza II, LLC

The two proposed assignees are each single-asset entities formed as Texas limited liability companies managed by MM Aviation Holdings, LLC, a Delaware limited liability company, Mr. Mehrdad Moayedi as Manager. MM Aviation Holdings is the sole shareholder of each of the assignees. Mr. Moayedi is currently the sole shareholder of MM Aviation Holdings.

Mr. Moayedi is president and CEO of Centurion American Development Group based in Carrollton, Texas. Centurion American Development Group acquires and improves land for the development of residential housing communities in the state of Texas. Mr. Moayedi has over 20 years of experience in the development industry with a background in construction and real estate. He formed JBM Development in 1986 and, along with Centurion American Custom Homes, formed Centurion American Development Group in 1990. The company has since diversified with residential developments ranging from affordable housing for first-time home buyers to upscale high-rise residential towers. A recent Centurion success is the completion the acquisition and completion of Dallas' Uptown Stoneleigh condo tower that sat abandoned for nearly eight years after its prior ownership ran out of funds. Most recently, the City of Dallas extended \$46.5 million in downtown TIF funds to Centurion American to aide in their proposed mixed-use redevelopment of the former Statler Hilton Hotel.

Strategic Considerations:

The Addison Airport Strategic Plan (2013) sets forth certain goals and strategies for the Town and airport management to aspire to, to further the development and improvement of Addison Airport. Among the stated goals is "to continue to enhance the airport's overall value for the benefit of the stakeholders." Among the strategies identified to achieve this goal is identifying and pursuing alternative revenue sources consistent with the Town's values as articulated in the city council's policies including, but not limited to, optimizing the airport real estate portfolio using value-driven management techniques.

The ground tenant for each property subject to this proposal intends to make improvements to their respective demised premises for the purpose of generating higher revenue and increased aeronautical operations. Westgrove Air Plaza I is proposing to expend a minimum of \$500,000 to improve the street appeal of the Westgrove Air Plaza office building as well as the interior common areas with the objective to command higher office lease rates, which translates to higher property values benefiting the Town and surrounding community. Similarly, Westgrove Air Plaza II is proposing to construct a new corporate hangar and office facility on airport land, which has remained vacant and unimproved for as long as can be remembered. The proposed hangar development is to have a minimum construction value of \$1.5 million that will enhance the Town's property and business tax base benefiting the Town, which should exceed that value several times over. Additionally, the Airport will benefit from the 14% increase in annual ground rental, added jet hangar capacity and real property improvements which should serve the Airport for years to come.

Also to be considered, unlike the original ground lease, should the ground tenant fail to commence construction on the new hangar facility within 36-months of the Amendment effective date, the Town will have the right to terminate the ground lease and take early possession of the vacant lot for its own use if so desired.

Alternatively to the proposed transaction, the Town could withhold its consent and begin planning for the reversion and takeover of the two properties upon the expiration of their current lease term in about eight years. However, after much consideration, there does not appear to be

another alternative or higher use for the properties other than the proposed use in their improved state. If the Town took possession of the properties, it would have to allocate extensive financial and operational resources to manage, improve and/or operate the properties while absorbing the market risk in doing so. Given other priorities for the Airport, the proposed transaction offers the Town and the Airport the very best opportunity by optimizing the value of the Airport's real estate portfolio in terms of increased revenue, increased hangar capacity and real property improvements made to the Airport while mitigating its operational and financial risk.

Airport Management's Conclusion and Recommendation:

Guardian Texas Management, LLC ("Guardian") is the current ground lease tenant of the airport property and building improvements located at 4570 Westgrove Drive (commonly known as the Westgrove Air Plaza, and Ground Lease #080A-27) and the vacant, unimproved lot located at the southwest corner of Addison Road and Westgrove Drive (Ground Lease #080A-29). Guardian is requesting the Town's consideration of and consent to an integrated and concurrent set of transactions and agreements between the Town intended to facilitate the improvement of Westgrove Air Plaza and the construction of a new corporate hangar/office facility on the Westgrove Drive /Addison Road corner lot.

Guardian's proposal is to assign the two properties to two single-asset entities formed and organized in the state of Texas. Each entity would simultaneously enter into, with the Town of Addison, a ground lease amendment that, among other things, provides for a lease term extension of 22 years, increased annual rental of nearly 14%, and the completion of certain building improvements to each of the demised premises. Finally, it is proposed the Town give its consent to the creation of a shared driveway and aircraft apron easement agreement to facilitate the ongoing use and maintenance of certain portions of the property common to both.

Airport Management is recommending the Town Council give its consent to the proposed transaction and authorize the City Manager to execute the required documents on behalf of the Town to facilitate the above transactions, subject to the City Attorney's review and oversight.

Exhibit "A"

Assignment of Ground Lease to Westgrove Air Plaza I, LLC

STATE OF TEXAS §
 § **ASSIGNMENT OF GROUND LEASE**
COUNTY OF DALLAS §

This Assignment of Ground Lease (the “Assignment”) is entered into and effective as of _____ 2014, by and between Guardian Texas Management, LLC, a Texas limited liability company (herein referred to as “Assignor”) and Westgrove Air Plaza I, LLC, a Texas limited liability company (herein referred to as “Assignee”).

WHEREAS, a leasehold estate was created by that certain Ground Lease dated March 2, 1981, by and among the City of Addison, Texas (the same being the Town of Addison, Texas) (the “City”) and Addison Airport of Texas, Inc., a Texas corporation (“AATI”), collectively as “Landlord”, and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1232, of the Official Public Records of Dallas County, Texas (the “OPR”), (which lease, as subsequently amended, is referred to herein as the “Lease”, the same being Ground Lease #080A-27), by the terms of which certain real property located at Addison Airport in Dallas County, Texas (being more specifically described, as amended and modified, in Exhibit “B” attached hereto and incorporated herein) was leased to Texas Federal Savings & Loan; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2164, of the OPR; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4024, of the OPR; and

WHEREAS, by that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the “Final Plat”), the land that is the subject of the Lease (identified therein as “Lease Tract No. 2” (the “Revised Property”) and certain adjacent tracts were platted as shown therein;

WHEREAS, the Lease was modified by that Amendment to Ground Lease dated May 31, 1984, between the City, AATI, and Raleigh Blakely & Associates, Inc. (the “First Amendment”), a copy of which is included at Pages 801 through 804 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR, which First Amendment in part amended the description of the demised premises subject to the Lease; and

WHEREAS, by that Assignment of Lease dated May 1, 1985, the Lease was assigned from Raleigh Blakely & Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee, a copy of a portion of which is included at Pages 797 through 798 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and

WHEREAS, by that Substitute Trustee's Deed dated February 2, 1988, recorded in Volume 88021, Page 37 of the OPR, the Lease was conveyed to the Federal Savings and Loan Insurance Corporation, as Sole Receiver for Vernon Savings and Loan Association, FSA; and

WHEREAS, by that Assignment of Lease dated July 8, 1991, recorded in Volume 91211, Page 779 of the OPR¹ the FDIC as Receiver for Vernon Savings & Loan assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc.; and

WHEREAS, by that Assignment and Assumption of Ground Lease dated October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation, as Manager of the FSLIC Resolution Fund, as Receiver for Vernon Savings and Loan Association, FSA to ITEX Enterprises, Inc., as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR; and

WHEREAS, by that Assignment of Lease dated August 22, 1994, the Lease was assigned from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, as recorded in Volume 94169, Page 171, of the OPR; and

WHEREAS, the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and

WHEREAS, by that Assignment of Ground Lease dated October 15, 1997, the Lease was assigned from First National Bank & Trust Co. of McAlester (which through foreclosure assumed Sky/RGS Properties, Inc.'s interest in the Lease), as assignor, to Continental Mortgage and Equity Trust, which Assignment of Ground Lease is recorded in Volume 97206, Page 5404, of the OPR; and

WHEREAS, Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its interest in the Lease to Westgrove Air Plaza, Ltd., pursuant to that certain Assignment of Lease dated October 31, 2000, evidenced by that certain Memorandum of Lease Assignment, recorded in Volume 2000249, Page 5671, of the OPR; and

WHEREAS, the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease; and

¹ See also Assignment of Lease, recorded in Volume 91211, Page 549 of the OPR.

WHEREAS, on December 19, 2000, Westgrove Air Plaza, Ltd. executed and delivered, for the benefit of Jefferson Heritage Bank, a Deed of Trust (with a security agreement and assignment of rents), recorded in Volume 2000249, Page 5676 of the OPR, that provided for a leasehold mortgage of the Lease; and

WHEREAS, by that certain Substitute Trustee's Deed, recorded as Instrument #201100027960 of the OPR, Regions Bank, as successor in interest to Jefferson Heritage Bank, assumed Westgrove Air Plaza, Ltd.'s leasehold interest in the Lease; and

WHEREAS, by that Assignment of Ground Lease dated July 26, 2012, the Lease was assigned from Regions Bank to Guardian Texas Management, LLC, which Assignment of Ground Lease was recorded in the OPR as Document No. 201200221312; and

WHEREAS, by virtue of such assignments, Assignor is the Tenant under the Lease; and

WHEREAS, a true and correct copy of the Lease, as amended, is attached hereto as Exhibit A and incorporated herein by this reference, and the correct description of the tract of land subject to the Lease (being the Revised Property) is described in Exhibit B attached hereto and incorporated herein by this reference (the said attached Lease being sometimes referred to as "Ground Lease #080A-27"); and

WHEREAS, the Lease provides that, upon the expiration or termination of the Base Lease (as defined in the Lease), the City is entitled to all of the rights, benefits and remedies, and will perform the duties, covenants and obligations, of the Landlord under the Lease; and

WHEREAS, the said Base Lease has expired and the City alone is the Landlord under the Lease; and

WHEREAS, the Assignor desires to assign its leasehold interest in the Lease to the Assignee, and the Assignee desires to accept the assignment thereof in accordance with the terms and conditions of this Assignment; and

WHEREAS, the Lease provides in Section 9 thereof that, without the prior written consent of the Landlord, the Tenant may not assign the Lease or any rights of Tenant under the Lease (except as provided therein), and that any assignment must be expressly subject to all the terms and provisions of the Lease, and that any assignment must include a written agreement from the Assignee whereby the Assignee agrees to be bound by the terms and provisions of the Lease.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, and conditions contained herein, the sufficiency of which are hereby acknowledged, the parties hereto, each intending to be legally bound agree as follows:

AGREEMENT

1. Assignor hereby assigns, bargains, sells, and conveys to Assignee, effective as of the date above, all of Assignor's right, title, duties, responsibilities, and interest in and to the Lease a true and correct copy of which is attached hereto as Exhibit A, TO HAVE AND TO HOLD the same, for the remaining term thereof, and Assignor does hereby bind itself and its successors and assigns to warrant and forever defend the same unto Assignee against every person or persons lawfully claiming an part thereof through Assignor.

2. Prior to the effective date of this Assignment, Assignee agrees to pay an Assignment Fee in the amount of Four Hundred Fifty Dollars and no/100 (\$450.00) to Landlord.

3. Assignee hereby agrees to and shall be bound by and comply with all of the terms, provisions, duties, conditions, and obligations of Tenant under the Lease. This Assignment is expressly subject to all of the terms and provisions of the Lease. For purposes of notice under the Lease, the address of Assignee is:

Westgrove Air Plaza I, LLC
c/o MM Aviation Holdings, LLC, Manager
1221 N. Interstate 35E, Suite 200
Carrollton, Texas 75006
Attention: Mehrdad Moayedi

4. Nothing in this Agreement shall be construed or be deemed to modify, alter, amend or change any term or condition of the Lease.

5. Assignor acknowledges that in addition to any other remedies provided in the Lease or by law, in equity, or otherwise, Landlord may at its own option, collect directly from the Assignee all rents becoming due under such assignment and apply such rent against any sums due to Landlord. No such collection by Landlord from any such Assignee or subtenant shall release Assignor from the payment or performance of Assignor's obligations under the Lease.

6. In the event that Assignee breaches the lease, or any portion thereof, and Assignor is called upon to perform the duties, obligations and/or responsibilities set forth in the Lease, Assignor shall have the right to cure the default. If Assignor cures such default, Assignor shall provide Assignee with written notice of the cured default, together with evidence of such cure, and Assignee shall have thirty (30) days to cure Assignor's cured default. In the event Assignee fails to cure the default within the thirty (30) day time period, this Assignment, at Assignor's sole discretion, may be deemed void and the Lease, without further action, shall be automatically re-assigned to Assignor (this Assignment being deemed void and the automatic re-assignment being subject, however, to Landlord's prior written approval in accordance with the Lease). Assignee hereby grants Assignor a power of attorney to execute any document deemed necessary by Assignor to re-assign the Lease for recordation purposes in accordance with this section.

7. The above and foregoing premises and recitals to this Assignment and all other statements made herein are true and correct and are incorporated herein and made a part hereof, and Assignor and Assignee, each for itself alone, represents (a) that the Lease history set forth in

the foregoing Recitals is true and correct to the best of their actual knowledge; and (b) that the other portions of the foregoing Recitals and all other statements included herein are true and correct, and that in giving its consent, Landlord (as defined in the Consent of Landlord attached hereto) is entitled to rely upon such representations and statement. The representations and warranties contained in this Paragraph 7 are for the sole benefit of Landlord, and no other person or entity shall have any right to rely thereon.

8. The undersigned officers and/or agents of the parties hereto are the properly authorized persons and have the necessary authority to execute this Assignment on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions or other acts extending such authority have been duly passed and are now in full force and effect.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment on the day and the year first set forth above.

ASSIGNOR:

ASSIGNEE:

Guardian Texas Management LLC

Westgrove Air Plaza I, LLC

By: Mehrdad Moayedi, Manager

**By: MM Aviation Holdings, LLC, Manager
Mehrdad Moayedi, Manager**

ACKNOWLEDGMENT

STATE OF TEXAS §

DALLAS COUNTY §

Before me, the undersigned, a Notary Public in and for said county in said State, on this day personally appeared Mehrdad Moayedi, Manager of Guardian Texas Management, LLC, a Texas limited liability company, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said corporation.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public

STATE OF TEXAS §

COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, on this day personally appeared Mehrdad Moayedi, Manager of MM Aviation Holdings, LLC, Manager of Westgrove Air Plaza I, LLC, a Texas limited liability company known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (he, she) executed the same for the purposes and consideration therein stated.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

EXHIBIT A

**COPY OF GROUND LEASE AS
AMENDED AND MODIFIED**

Due to the voluminous size of the historical documents, they are not included herein.

However, they are available for review upon request.

EXHIBIT B

Legal Description and Property Survey

**LEASEHOLD ESTATE
TRACT I**

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRCCT), and being all of that same tract of land identified as Tract I in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the east line of Claire Chennault (60 foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 300.36 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 00 Degrees 26 Minutes 28 Seconds East, departing the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete in the north line of Taxiway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxiway U, 69.24 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 39 Minutes 09 Seconds East, along the west line of said Taxiway U, 144.76 feet to a 60d nail found;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxiway U, 208.29 feet to a cut 'x' found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 88.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the east line of said Claire Chennault and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 37 Minutes 57 Seconds West, along the east line of said Claire Chennault, 259.26 feet to the **POINT of BEGINNING** and containing 2.357 acres of land.

WESTGROVE ROAD
(60' R.O.W.)

LEASEHOLD ESTATE TRACT I

BENG a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being all of that same tract of land identified as Tract I in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the intersection of the south line of Westgrove Road (60' foot right-of-way), with the east line of Claire Chennault (60' foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 300.36 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 00 Degrees 26 Minutes 28 Seconds East, departing the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete in the north line of Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 69.24 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 39 Minutes 09 Seconds East, along the west line of said Taxway U, 144.76 feet to a 60x1 nail found;

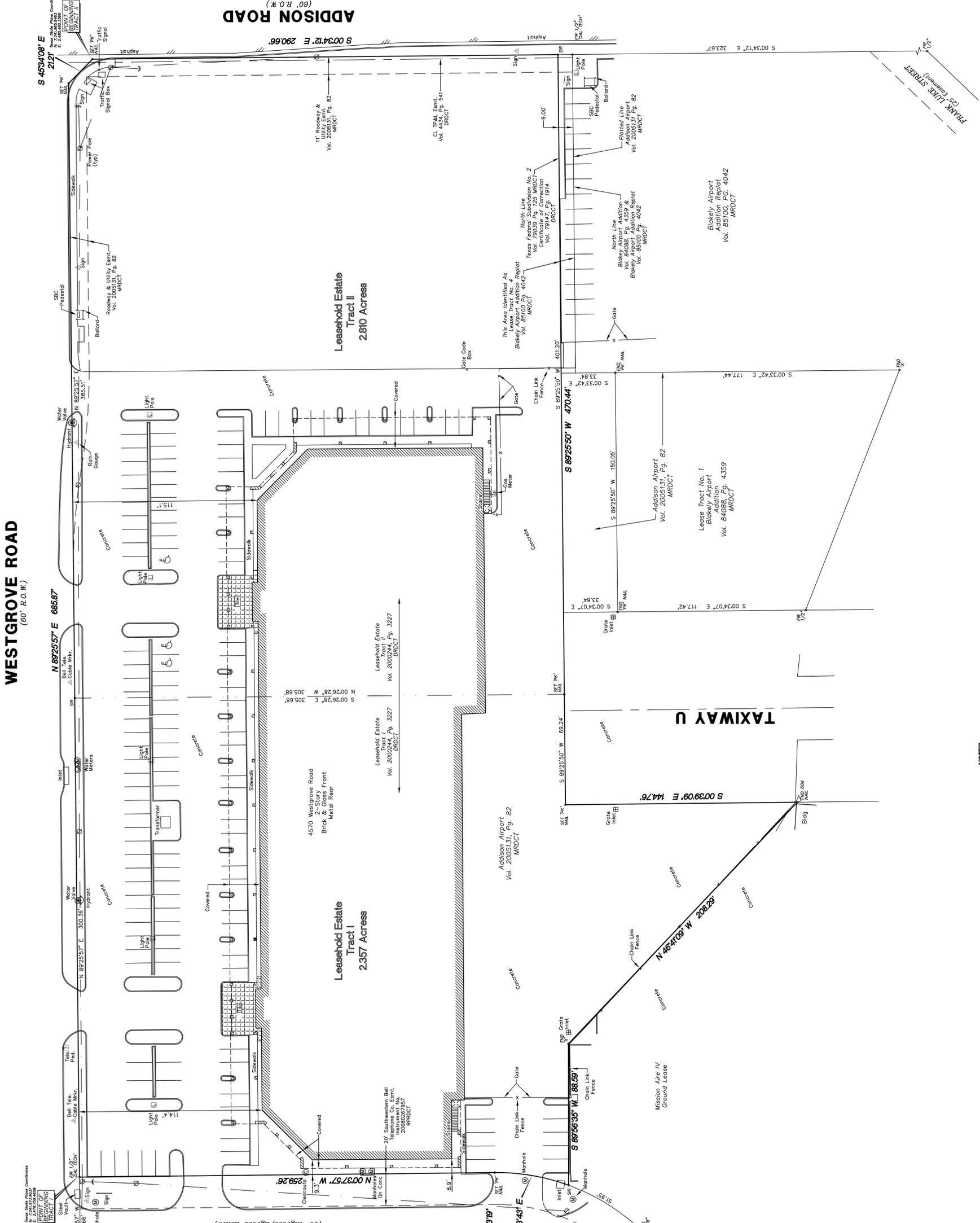
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CLAIRE CHENNAULT
(60' Ingress/Egress Easmt.)



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BEGINNING at a "PK" nail set in concrete at the south end of a corner clip at the intersection of the south line of Westgrove Road (60' foot right-of-way), with the west line of Addison Road (60' foot right-of-way);

THENCE South 00 Degrees 34 Minutes 12 Seconds East, along the west line of said Addison Road, 290.66 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of the Texas Federal Subdivision No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 79039, Page 125 MRDCT;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, along the north line of said Texas Federal Subdivision No. 2, at 199.80 feet passing the northwest corner of said Texas Federal Subdivision No. 2, at 349.85 feet passing the east line of Taxway U, in all a distance of 401.20 feet to a "PK" nail set in concrete in the north line of said Taxway U;

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THENCE South 45 Degrees 34 Minutes 08 Seconds East, along said corner clip, 21.21 feet to the **POINT OF BEGINNING** and containing 2.810 acres of land.

To: Addison Airport, Guardian Texas Management, LLC and, Sendera Title, exclusively;
I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1A Condition II Survey.

Brad Sparr
Registered Professional
Land Surveyor No. 3701

LEASEHOLD SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 20'
DATE: MAY 25, 2012
JOB NO. 17265

NOTES:
BEARINGS ORIENTED TO TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD 83 BASED ON ADDISON AIRPORT CONTROL MONUMENTS.
SIR DENOTES A 5/8" IRON ROD SET WITH PLASTIC CAP STAMPED "SPARR SURVEYS".
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LEASEHOLD SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

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CONSENT OF LANDLORD

The Town of Addison, Texas ("Landlord") is the Landlord in the Lease described in the above and foregoing Assignment of Lease (the "Assignment") entered into and effective as of the ____ day of _____, 2014, at Addison, Texas, by and between Guardian Texas Management, LLC, a Texas limited liability company, (herein referred to as "Assignor") and Westgrove Air Plaza I, LLC, a Texas limited liability company (herein referred to as "Assignee"). In executing this Consent of Landlord ("Consent"), Landlord is relying upon the provisions in the foregoing Assignment, including but not limited to the representations, statements and warranties of Assignor and Assignee, and in relying upon the same Landlord hereby consents to the foregoing Assignment from Assignor to Assignee; provided, however that notwithstanding the Assignment or any of its terms, provisions, or conditions, Landlord does not by this Consent waive any of its rights under the Lease as to the Assignor or the Assignee, and does not release Assignor from its covenants, obligations, duties, or responsibilities under or in connection with the Lease, and Assignor shall be and remain fully liable and responsible for all such covenants obligations, duties, or responsibilities. In addition, notwithstanding any provisions of this Consent of Landlord or the above and foregoing Assignment to the contrary, this Consent shall not operate as a waiver of any prohibition against further assignment, transfer, conveyance, pledge, change of control, or subletting of the Lease or the premises described therein without Landlord's prior written consent.

This Consent shall be and remain valid only if and provided that, by no later than 6:00 o'clock p.m. on _____, 2014:

(i) the Assignment has been fully executed and notarized by both Assignor and Assignee, and such executed and notarized original has been delivered to Bill Dyer at the address set forth below; and

(ii) all other matters in connection with the transfer, sale, and/or conveyance by Assignor to Assignee of the Assignor's interest in the Lease have been fully consummated and completed and the transaction closed as reasonably determined by Landlord (such matters including, without limitation, the full execution and finalization of this Assignment and any other documentation so required by Landlord relating to this transaction) and delivered to Landlord c/o Mr. Bill Dyer, Addison Airport Real Estate Manager, at 16051 Addison Road, Suite 220, Addison, Texas 75001. Otherwise, and failing compliance with and satisfaction of each all of paragraphs (i) and (ii) above, this Consent shall be null and void *ab initio* as if it had never been given and executed.

Signed this ____ day of _____, 2014

**LANDLORD:
TOWN OF ADDISON, TEXAS**

By: _____
Lea Dunn, City Manager

Exhibit "B"

Assignment of Ground Lease to Westgrove Air Plaza II, LLC

STATE OF TEXAS

§

ASSIGNMENT OF GROUND LEASE

§

COUNTY OF DALLAS

§

This Assignment of Ground Lease (the “Assignment”) is entered into and effective as of _____ 2014, by and between Guardian Texas Management, LLC, a Texas limited liability company (herein referred to as “Assignor”) and Westgrove Air Plaza II, LLC, a Texas limited liability company (herein referred to as “Assignee”).

WHEREAS, a leasehold estate was created by that certain Ground Lease (the “Lease”) dated March 2, 1981, by and among the City of Addison, Texas (the same being the Town of Addison, Texas) (the “City”) and Addison Airport of Texas, Inc., a Texas corporation (“AATI”), collectively as “Landlord”, and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1208, of the Official Public Records of Dallas County, Texas (the “OPR”), (which lease, as subsequently amended, the same being Ground Lease #080A-29), by the terms of which certain real property located at Addison Airport in Dallas County, Texas, as described in the lease, was leased to Texas Federal Savings & Loan; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2185, of the OPR; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4045, of the OPR; and

WHEREAS, by that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the “Final Plat”), the land that is the subject of the Lease (identified therein as “Lease Tract No. 3” (the “Revised Property”) and certain adjacent tracts were platted as shown therein;

WHEREAS, the Lease was modified by that Amendment to Ground Lease dated May 31, 1984, between the City, AATI, and Raleigh Blakely & Associates, Inc. (the “First Amendment”), a copy of which is included at Pages 809 through 812 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR, which First Amendment in part amended the description of the demised premises subject to the Lease; and

WHEREAS, by that Assignment of Lease dated May 1, 1985, the Lease was assigned from Raleigh Blakely & Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee, a copy of a portion of which is included at Pages 805 through 806 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and

WHEREAS, by that Substitute Trustee's Deed dated February 2, 1988, recorded in Volume 88021, Page 37 of the OPR, the Lease was conveyed to the Federal Savings and Loan Insurance Corporation, as Sole Receiver for Vernon Savings and Loan Association, FSA; and

WHEREAS, by that Assignment of Lease dated July 8, 1991, recorded in Volume 91211, Page 549 of the OPR¹ the FDIC as Receiver for Vernon Savings & Loan assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc.; and

WHEREAS, by that Assignment and Assumption of Ground Lease dated October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation, as Manager of the FSLIC Resolution Fund, as Receiver for Vernon Savings and Loan Association, FSA to ITEX Enterprises, Inc., as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR; and

WHEREAS, by that Assignment of Lease dated August 22, 1994, the Lease was assigned from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, as recorded in Volume 94169, Page 123, of the OPR; and

WHEREAS, the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and

WHEREAS, by that Assignment of Ground Lease dated October 15, 1997, the Lease was assigned from First National Bank & Trust Co. of McAlester (which through foreclosure assumed Sky/RGS Properties, Inc.'s interest in the Lease), as assignor, to Continental Mortgage and Equity Trust, which Assignment of Ground Lease is recorded in Volume 97206, Page 5356, of the OPR; and

WHEREAS, Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its interest in the Lease to Westgrove Air Plaza, Ltd., pursuant to that certain Assignment of Lease dated October 31, 2000, evidenced by that certain Memorandum of Lease Assignment, recorded in Volume 2000249, Page 5666, of the OPR; and

WHEREAS, the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease; and

¹ See also Assignment of Lease, recorded in Volume 91211, Page 549 of the OPR.

WHEREAS, on December 19, 2000, Westgrove Air Plaza, Ltd. executed and delivered, for the benefit of Jefferson Heritage Bank, a Deed of Trust (with a security agreement and assignment of rents), recorded in Volume 2000249, Page 5676 of the OPR, that provided for a leasehold mortgage of the Lease; and

WHEREAS, by that certain Substitute Trustee's Deed, recorded as Instrument #201100027960 of the OPR, Regions Bank, as successor in interest to Jefferson Heritage Bank, assumed Westgrove Air Plaza, Ltd.'s leasehold interest in the Lease; and

WHEREAS, by that Assignment of Ground Lease dated July 26, 2012, the Lease was assigned from Regions Bank to Guardian Texas Management, LLC, which Assignment of Ground Lease was recorded in the OPR as Document No. 201200221311.

WHEREAS, by virtue of such assignments, Assignor is the Tenant under the Lease; and

WHEREAS, a true and correct copy of the Lease, as amended, is attached hereto as Exhibit A and incorporated herein by this reference, and the correct description of the tract of land subject to the Lease (being the Revised Property) is described in Exhibit B attached hereto and incorporated herein by this reference (the said attached Lease being sometimes referred to as "Ground Lease #080A-29"); and

WHEREAS, the Lease provides that, upon the expiration or termination of the Base Lease (as defined in the Lease), the City is entitled to all of the rights, benefits and remedies, and will perform the duties, covenants and obligations, of the Landlord under the Lease; and

WHEREAS, the said Base Lease has expired and the City alone is the Landlord under the Lease; and

WHEREAS, the Assignor desires to assign its leasehold interest in the Lease to the Assignee, and the Assignee desires to accept the assignment thereof in accordance with the terms and conditions of this Assignment; and

WHEREAS, the Lease provides in Section 9 thereof that, without the prior written consent of the Landlord, the Tenant may not assign the Lease or any rights of Tenant under the Lease (except as provided therein), and that any assignment must be expressly subject to all the terms and provisions of the Lease, and that any assignment must include a written agreement from the Assignee whereby the Assignee agrees to be bound by the terms and provisions of the Lease.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, and conditions contained herein, the sufficiency of which are hereby acknowledged, the parties hereto, each intending to be legally bound agree as follows:

AGREEMENT

1. Assignor hereby assigns, bargains, sells, and conveys to Assignee, effective as of the date above, all of Assignor's right, title, duties, responsibilities, and interest in and to the Lease a true and correct copy of which is attached hereto as Exhibit A, TO HAVE AND TO HOLD the same, for the remaining term thereof, and Assignor does hereby bind itself and its successors and assigns to warrant and forever defend the same unto Assignee against every person or persons lawfully claiming an part thereof through Assignor.

2. Prior to the effective date of this Assignment, Assignee agrees to pay an Assignment Fee in the amount of Four Hundred Fifty Dollars and no/100 (\$450.00) to Landlord.

3. Assignee hereby agrees to and shall be bound by and comply with all of the terms, provisions, duties, conditions, and obligations of Tenant under the Lease. This Assignment is expressly subject to all of the terms and provisions of the Lease. For purposes of notice under the Lease, the address of Assignee is:

Westgrove Air Plaza II, LLC
c/o MM Aviation Holdings, LLC, Manager
1221 N. Interstate 35E, Suite 200
Carrollton, Texas 75006
Attention: Mehrdad Moayedi

4. Nothing in this Agreement shall be construed or be deemed to modify, alter, amend or change any term or condition of the Lease.

5. Assignor acknowledges that in addition to any other remedies provided in the Lease or by law, in equity, or otherwise, Landlord may at its own option, collect directly from the Assignee all rents becoming due under such assignment and apply such rent against any sums due to Landlord. No such collection by Landlord from any such Assignee or subtenant shall release Assignor from the payment or performance of Assignor's obligations under the Lease.

6. In the event that Assignee breaches the lease, or any portion thereof, and Assignor is called upon to perform the duties, obligations and/or responsibilities set forth in the Lease, Assignor shall have the right to cure the default. If Assignor cures such default, Assignor shall provide Assignee with written notice of the cured default, together with evidence of such cure, and Assignee shall have thirty (30) days to cure Assignor's cured default. In the event Assignee fails to cure the default within the thirty (30) day time period, this Assignment, at Assignor's sole discretion, may be deemed void and the Lease, without further action, shall be automatically re-assigned to Assignor (this Assignment being deemed void and the automatic re-assignment being subject, however, to Landlord's prior written approval in accordance with the Lease). Assignee hereby grants Assignor a power of attorney to execute any document deemed necessary by Assignor to re-assign the Lease for recordation purposes in accordance with this section.

7. The above and foregoing premises and recitals to this Assignment and all other statements made herein are true and correct and are incorporated herein and made a part hereof, and Assignor and Assignee, each for itself alone, represents (a) that the Lease history set forth in

the foregoing Recitals is true and correct to the best of their actual knowledge; and (b) that the other portions of the foregoing Recitals and all other statements included herein are true and correct, and that in giving its consent, Landlord (as defined in the Consent of Landlord attached hereto) is entitled to rely upon such representations and statement. The representations and warranties contained in this Paragraph 7 are for the sole benefit of Landlord, and no other person or entity shall have any right to rely thereon.

8. The undersigned officers and/or agents of the parties hereto are the properly authorized persons and have the necessary authority to execute this Assignment on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions or other acts extending such authority have been duly passed and are now in full force and effect.

IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment on the day and the year first set forth above.

ASSIGNOR:

ASSIGNEE:

Guardian Texas Management LLC

Westgrove Air Plaza II, LLC

By: Mehrdad Moayedi, Manager

**By: MM Aviation Holdings, LLC, Manager
Mehrdad Moayedi, Manager**

ACKNOWLEDGMENT

STATE OF TEXAS §

DALLAS COUNTY §

Before me, the undersigned, a Notary Public in and for said county in said State, on this day personally appeared Mehrdad Moayedi, Manager of Guardian Texas Management, LLC, a Texas limited liability company, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said corporation.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public

STATE OF TEXAS §

COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, on this day personally appeared Mehrdad Moayedi, Manager of MM Aviation Holdings, LLC, Manager of Westgrove Air Plaza II, LLC, a Texas limited liability company known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (he, she) executed the same for the purposes and consideration therein stated.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

EXHIBIT A

**COPY OF GROUND LEASE AS
AMENDED AND MODIFIED**

Due to the voluminous size of the historical documents, they are not included herein.

However, they are available for review upon request.

EXHIBIT B

Legal Description and Property Survey

**LEASEHOLD ESTATE
TRACT II**

B E I N G a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being all of that same tract of land identified as Tract II in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

B E G I N N I N G at a "PK" nail set in concrete at the south end of a corner clip at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the west line of Addison Road (60 foot right-of-way);

T H E N C E South 00 Degrees 34 Minutes 12 Seconds East, along the west line of said Addison Road, 290.66 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of the Texas Federal Subdivision No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 79039, Page 125 MRDCT;

T H E N C E South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, along the north line of said Texas Federal Subdivision No. 2, at 199.80 feet passing the northwest corner of said Texas Federal Subdivision No. 2, at 349.85 feet passing the east line of Taxiway U, in all a distance of 401.20 feet to a "PK" nail set in concrete in the north line of said Taxiway U;

T H E N C E North 00 Degrees 26 Minutes 28 Seconds West, departing the north line of said Taxiway U, 305.68 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the south line of said Westgrove Road;

T H E N C E North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 385.51 feet to a "PK" nail set in concrete at the north end of said corner clip;

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WESTGROVE ROAD
(60' R.O.W.)

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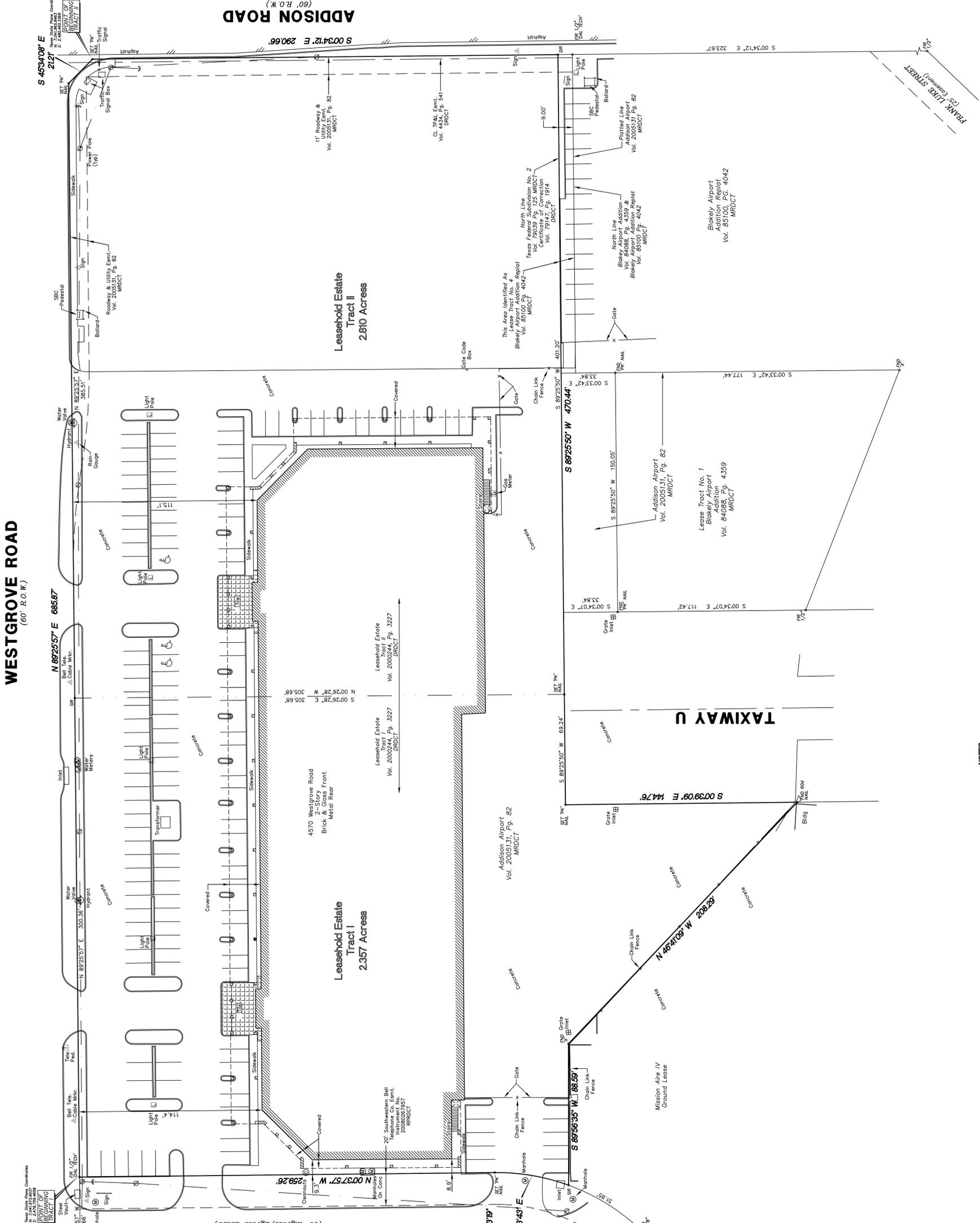
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To: Addison Airport, Guardian Texas Management, LLC and, Sendera Title, exclusively;
I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1A Condition II Survey.

Brad Sparr
Registered Professional
Land Surveyor No. 3701

LEASEHOLD SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 20'
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LEASEHOLD SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

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CONSENT OF LANDLORD

The Town of Addison, Texas ("Landlord") is the Landlord in the Lease described in the above and foregoing Assignment of Lease (the "Assignment") entered into and effective as of the ____ day of _____, 2014, at Addison, Texas, by and between Guardian Texas Management, LLC, a Texas limited liability company, (herein referred to as "Assignor") and Westgrove Air Plaza II, LLC, a Texas limited liability company (herein referred to as "Assignee"). In executing this Consent of Landlord ("Consent"), Landlord is relying upon the provisions in the foregoing Assignment, including but not limited to the representations, statements and warranties of Assignor and Assignee, and in relying upon the same Landlord hereby consents to the foregoing Assignment from Assignor to Assignee; provided, however that notwithstanding the Assignment or any of its terms, provisions, or conditions, Landlord does not by this Consent waive any of its rights under the Lease as to the Assignor or the Assignee, and does not release Assignor from its covenants, obligations, duties, or responsibilities under or in connection with the Lease, and Assignor shall be and remain fully liable and responsible for all such covenants obligations, duties, or responsibilities. In addition, notwithstanding any provisions of this Consent of Landlord or the above and foregoing Assignment to the contrary, this Consent shall not operate as a waiver of any prohibition against further assignment, transfer, conveyance, pledge, change of control, or subletting of the Lease or the premises described therein without Landlord's prior written consent.

This Consent shall be and remain valid only if and provided that, by no later than 6:00 o'clock p.m. on _____, 2014:

(i) the Assignment has been fully executed and notarized by both Assignor and Assignee, and such executed and notarized original has been delivered to Bill Dyer at the address set forth below; and

(ii) all other matters in connection with the transfer, sale, and/or conveyance by Assignor to Assignee of the Assignor's interest in the Lease have been fully consummated and completed and the transaction closed as reasonably determined by Landlord (such matters including, without limitation, the full execution and finalization of this Assignment and any other documentation so required by Landlord relating to this transaction) and delivered to Landlord c/o Mr. Bill Dyer, Addison Airport Real Estate Manager, at 16051 Addison Road, Suite 220, Addison, Texas 75001. Otherwise, and failing compliance with and satisfaction of each all of paragraphs (i) and (ii) above, this Consent shall be null and void *ab initio* as if it had never been given and executed.

Signed this ____ day of _____, 2014

**LANDLORD:
TOWN OF ADDISON, TEXAS**

By: _____
Lea Dunn, City Manager

Exhibit "C"

Proposed Third Amendment to Ground Lease with Westgrove Air Plaza I, LLC

STATE OF TEXAS §
 § **THIRD AMENDMENT**
COUNTY OF DALLAS § **TO GROUND LEASE**

This Third Amendment to Ground Lease (hereinafter referred to as the "Third Amendment") is entered into and effective as of _____ 2014, (the "Effective Date"), between the Town of Addison, Texas, a home-rule municipality (hereinafter sometimes referred to as the "Landlord" or the "City", and Westgrove Air Plaza I, LLC, a Texas limited liability company (herein referred to as "Tenant").

WHEREAS, a leasehold estate was created by that certain Ground Lease dated March 2, 1981, by and among the City of Addison, Texas (the same being the Town of Addison, Texas), Addison Airport of Texas, Inc., a Texas corporation ("AATI"), collectively as "Landlord", and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1232, of the Official Public Records of Dallas County, Texas (the "OPR"), (which lease, as subsequently amended or modified is referred to herein as the "Lease", the same being Ground Lease #080A-27), by the terms of which certain real property located at Addison Airport in Dallas County, Texas (being more specifically described, as amended and modified, in Exhibit "B" attached hereto and incorporated herein) was leased to Texas Federal Savings & Loan; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2164, of the OPR; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4024, of the OPR; and

WHEREAS, by that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the "Final Plat"), the land that is the subject of the Lease (identified therein as "Lease Tract No. 2" (the "Revised Property") and certain adjacent tracts were platted as shown therein;

WHEREAS, the Lease was modified by that Amendment to Ground Lease dated May 31, 1984, between the City, AATI, and Raleigh Blakely & Associates, Inc. (the "First Amendment"), a copy of which is included at Pages 801 through 804 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR, which First Amendment in part amended the description of the demised premises subject to the Lease;

WHEREAS, by that Assignment of Lease dated May 1, 1985, the Lease was assigned from Raleigh Blakely & Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee a copy of a portion of which is included at Pages 797 through 798 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and

WHEREAS, by that Substitute Trustee's Deed dated February 2, 1988, recorded in Volume 88021, Page 37 of the OPR, the Lease was conveyed to the Federal Savings and Loan Insurance Corporation, as Sole Receiver for Vernon Savings and Loan Association, FSA; and

WHEREAS, by that Assignment of Lease dated July 8, 1991, recorded in Volume 91211, Page 779 of the OPR¹ the FDIC as Receiver for Vernon Savings & Loan assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc.; and

WHEREAS, by that Assignment and Assumption of Ground Lease dated October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation, as Manager of the FSLIC Resolution Fund, as Receiver for Vernon Savings and Loan Association, FSA to ITEX Enterprises, Inc., as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR; and

WHEREAS, by that Assignment of Lease dated August 22, 1994, the Lease was assigned from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, as recorded in Volume 94169, Page 171, of the OPR; and

WHEREAS, the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and

WHEREAS, by that Assignment of Ground Lease dated October 15, 1997, the Lease was assigned from First National Bank & Trust Co. of McAlester (which through foreclosure assumed Sky/RGS Properties, Inc.'s interest in the Lease), as assignor, to Continental Mortgage and Equity Trust, which Assignment of Ground Lease is recorded in Volume 97206, Page 5404, of the OPR; and

WHEREAS, Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its interest in the Lease to Westgrove Air Plaza, Ltd., pursuant to that certain Assignment of Lease dated October 31, 2000, evidenced by that certain Memorandum of Lease Assignment, recorded in Volume 2000249, Page 5671, of the OPR; and

¹ See also Assignment of Lease, recorded in Volume 91211, Page 549 of the OPR.

WHEREAS, the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease; and

WHEREAS, on December 19, 2000, Westgrove Air Plaza, Ltd. executed and delivered, for the benefit of Jefferson Heritage Bank, a Deed of Trust (with a security agreement and assignment of rents), recorded in Volume 2000249, Page 5676 of the OPR, that provided for a leasehold mortgage of the Lease; and

WHEREAS, by that certain Substitute Trustee's Deed, recorded as Instrument #201100027960 of the OPR, Regions Bank, as successor in interest to Jefferson Heritage Bank, assumed Westgrove Air Plaza, Ltd.'s leasehold interest in the Lease; and

WHEREAS, by that Assignment of Ground Lease dated July 26, 2012, the Lease was assigned from Regions Bank to Guardian Texas Management, LLC, which Assignment of Ground Lease was recorded in the OPR as Instrument No. 201200221312; and

WHEREAS, by that Assignment of Ground Lease dated _____, 2014, recorded as Instrument # _____ of the OPR, the Lease was assigned from Guardian Texas Management, LLC to Westgrove Air Plaza I, LLC a Texas limited liability company; and

WHEREAS, by virtue of such assignments, amendments and/or modifications made to the Lease, Westgrove Air Plaza I, LLC is the Tenant under the Lease; and

WHEREAS, the Lease provides that, upon the expiration or termination of that certain agreement referred to and defined in the Lease as the "Base Lease" (and being an Agreement for Operation of the Addison Airport between the City and Addison Airport of Texas, Inc.), the City is entitled to all of the rights, benefits and remedies, and will perform the duties, covenants and obligations, of the Landlord under the Lease; and

WHEREAS, the said Base Lease has expired and the City alone is the Landlord under the Lease; and

WHEREAS, a true and correct copy of the Lease, together with all the above referenced assignments, amendments and modifications thereto, is attached to this Third Amendment as Exhibit "A"; and

WHEREAS, Landlord and Tenant desire and mutually agree to amend this Ground Lease #080A-27 to affirm or modify the demised premises, rental, lease term and other terms and conditions of the Lease as set forth herein.

NOW, THEREFORE, for and in consideration of the above and foregoing premises, the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Town of Addison,

Texas and Westgrove Air Plaza I, LLC, a Texas limited liability company, do hereby agree as follows:

Section 1. Incorporation of Premises; Tenant Representations. The above and foregoing premises and recitals are true and correct and are incorporated herein and made a part of this Third Amendment for all purposes.

In connection with the Ground Lease and this Third Amendment and as a part thereof, Tenant represents and warrants to Landlord that Tenant: (i) is a company duly organized, validly existing and in good standing under the laws of the State of Texas, and shall remain in good standing throughout the term of this Agreement; (ii) it has the requisite power and authority to carry on its business as it is now being conducted; (iii) it has the legal capacity to enter into this Agreement; and, (iv) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated by this Agreement have been authorized and approved by all action required on the part of the Tenant.

Section 2. Amendments and Modifications to Ground Lease. The Ground Lease, as described in the above and foregoing recitals, is hereby amended and modified as follows:

A. Term Adjustment.

The Term of the Lease, currently scheduled to end on February 27, 2022, shall hereby be extended an additional 264 months so it shall now end on February 27, 2044 ("the First Lease Extension Period") but still subject to the termination provisions of the Ground Lease. The First Lease Extension Period shall become effective, provided Tenant first complies with each of the following terms and conditions:

1. Within twenty-four (24) months of the Effective Date set forth above (the "Improvement Period"), Tenant shall have completed at its sole cost and expense the remodeling and renovation of the existing building improvements upon the Demised Premises as further described in Exhibit "C" attached hereto and referenced herein (the "Improvements");

2. Tenant shall, prior to the construction of the Improvements or any other facilities or improvements on the Demised Premises, present to Landlord for Landlord's review and consideration of approval, the plans and specifications for the construction of the Improvements or any other improvements or facilities (the "Plans and Specifications"). For purposes of this subparagraph (ii), Plans and Specifications shall be approved by Landlord or, by the Town of Addison City Manager's designee, and all such approvals shall not be unreasonably withheld or delayed in any manner. All construction of the Improvements and any other facilities or improvements shall be substantially in accordance with the approved Plans and Specifications, and such construction shall be in a first class, workmanlike manner. Tenant shall promptly pay and discharge (or provide

adequate bond or escrow funds with regard to any disputed amounts) all costs, expenses, claims for damages, liens and any and all other liabilities and obligations that arise in connection with any such construction; completed upon the issuance by the Town of Addison, Texas of a Certificate of Occupancy for such Improvements, and the certification by Tenant's licensed architect or engineer that the Improvements have been completed in substantial conformance with the Plans and Specifications;

3. Tenant agrees that it will contribute no less than **\$500,000.00** towards the cost of the construction of the Improvements. If Landlord requests, Tenant shall provide Landlord with reasonable evidence of the costs and expenses contributed by Tenant to the construction and completion of the Improvements up to the completion of the Improvements;

4. Tenant shall not, at the time of the issuance of the letter described in subparagraph (7.) below, then be in default of any provisions of the Ground Lease beyond any applicable cure period;

5. Upon the final completion of the Improvements as defined in this Section 2 and, if requested, the presentation of evidence satisfactory to Landlord of the cost of the completed Improvements, the terms and conditions prerequisite to the First Lease Extension Period as stated above shall be deemed to have been fulfilled, and the Lease Extension Period shall thereafter be in effect;

6. Tenant's failure to complete the Improvements within the Improvement Period shall cause, without further action or notice by Landlord, the Term of the Lease to be extended by only **120 months** so that the Term of the Ground Lease shall end on February 27, 2032 but still subject to the termination provisions of the Ground Lease as amended or modified;

7. Within thirty (30) days following the end of the Improvement Period Landlord and Tenant mutually agree to execute and deliver a Memorandum of Lease Extension Period affirming the modified Term pursuant to this Section 2.A, which is to be filed in the Dallas County, Texas Official Public Records accordingly.

B. Amendment to Description of Demised Premises.

The description of the Demised Premises leased to Tenant as set forth in the Lease is hereby amended so that the Demised Premises shall hereafter comprise of 3.825 acres of land more fully described in Exhibit C attached to this Third Amendment and incorporated herein (the "Demised Premises"); provided, however, the said Demised Premises described in the attached Exhibit C and the lease thereof are subject to any and all (i) federal, state, and local laws, statutes, constitutional provisions, charters, ordinances, codes, rules, regulations, directives, policies, permits, standards, and orders (including, without limitation, court orders) of any governmental authority, entity, or agency (including, without limitation, the Town of Addison, Texas, the State of Texas,

the Federal Aviation Administration, and the Texas Department of Transportation), whether in existence or hereafter enacted, adopted or imposed, and including, without limitation, any and all grant agreements or grant assurances now existing or as hereafter agreed to, adopted or imposed, (ii) restrictive covenants, mortgages, taxes, easements, licenses, encroachments, leases, deeds of trust, liens, mortgages, restrictions, and all other encumbrances or title exceptions, whether of record or not, and including, without limitation, items or matters which are visible or apparent from an inspection, which affect the Demised Premises.

C. Amendment to Rental. Section 4 of the Ground Lease is modified in accordance with the following:

Rent for the Demised Premises as amended hereby shall be in an annual amount equal to the product of the number of gross square feet of the Demised Premises (the number of gross square feet of the demised premises as set forth in **Exhibit C** to this Third Amendment being 166,617 square feet) multiplied by \$0.61721 per gross square foot (**166,617** square feet times **\$0.61721** per gross square foot equals annual rent amount of One Hundred and Two Thousand Eight Hundred Thirty-Seven Dollars and 68/100 \$102,837.68) (the "Rent" or "Annual Rent"), which Rent is subject to adjustment as set forth in the Ground Lease. Without offset or deduction, Rent shall be paid in advance in monthly installments on or before the first day of each calendar month, each such installment determined by dividing the annual rental amount by twelve (12), with the first such installment due on or before the first day of the first calendar month following the Effective Date of this Third Amendment.

D. Amendment to Adjustment of Rental. Section 5 of the Ground Lease is amended in its entirety to read as follows:

Adjustment of Rental: Commencing on March 1, 2016 and on every second anniversary thereafter (hereinafter referred to as the "Adjustment Date"), the Annual Rent due under Section 4, as amended herein, shall be adjusted as follows:

1. Annual Rent shall be adjusted to reflect changes in the Consumers' Price Index - All Items for Dallas, Texas Metropolitan Area (hereinafter referred to as the "Consumer Price Index"), as quoted in the publication *Consumer Price Index for All Urban Consumers (CPI-U)* for the Dallas-Fort Worth, Texas area which is issued by the U.S. Department of Labor, Bureau of Labor Statistics. The basic index ("Basic Index") is the Consumer Price Index existing on the Effective Date of this Amendment. The current index ("Current Index") is the Consumer Price Index on the first day of the calendar month preceding the then applicable Adjustment Date.
2. Beginning with the first full month following the then applicable Adjustment Date, the Annual Rent shall be adjusted so that it equals the product

of the Annual Rent amount during the first year of this Third Amendment (such amount being \$102,837.68) multiplied by a fraction, the numerator of which is the Current Index and the denominator of which is the Basic Index, but in no event shall such Annual Rent ever be decreased below the Annual Rent set forth in Section 4., as amended (such Annual Rent being \$102,837.38). Without offset or deduction, Annual Rent shall be paid in advance in monthly installments on or before the first day of each calendar month, determined by dividing the Annual Rental amount by twelve (12), with the first such installment due on or before the first day of the first calendar month following the Adjustment Date

3. In the event that the Consumer Price Index is unavailable for whatever reason for the computations set forth hereinabove, another index approximating the Consumer Price Index as closely as feasible (as reasonably determined by Landlord) shall be substituted therefor.

E. Amendment to Use of Demised Premises and Construction of Improvements.
Section 6 of the Ground Lease is amended in its entirety to read as follows:

A. Use of the Demised Premises:

1. The Demised Premises shall be used and occupied by Tenant only for the following purposes: sale of aircraft and aircraft parts; aircraft maintenance and repair, aircraft storage; aircraft training, aircraft charter; aircraft rentals; general commercial office; and not otherwise without the prior written consent of Landlord.

2. The Demised Premises shall not be used for any purpose or activity that (i) constitutes a violation of any federal, state, or local laws, ordinances, orders, directives, charters, rules, regulations, standards or policies), (ii) in Landlord's opinion, creates or would create a nuisance or waste, or unreasonably disturb, annoy or interfere with other tenants or users of the Airport, or (iii) increases insurance costs for Landlord.

3. Tenant shall not leave the Demised Premises vacant, but shall in good faith continuously throughout the term of this Lease conduct and carry on in the entire Demised Premises the type of operations or use for which the Demised Premises are leased, except during periods in which the Demised Premises may not be occupied as a result of fire or other casualty, or during any commercially reasonable period necessary for making repairs and alterations, all such repairs and alterations to be diligently pursued to completion.

4. Tenant acknowledges that Landlord is bound by, and this Ground Lease is subject to, the terms and conditions of any and all Federal Aviation Administration, Texas Department of Transportation, and other grant agreements, grant assurances and regulations regarding the Airport, including, without limitation, any grant, loan, regulation, or agreement under Section 22.055 of the Texas Transportation Code, as amended or superseded, whether now existing or made in the future. Tenant agrees not

to act or fail to act in any way or manner that would cause Landlord to be in violation of any of the foregoing.

5. Tenant for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (i) no person on the grounds of race, creed, color, national origin, sex, age or handicap shall be excluded from participation in, denied the benefits of or be otherwise subjected to discrimination in the use of the Demised Premises; (ii) that in the construction of any improvements on, over or under the Demised Premises and the furnishing of services thereon, no person on the grounds of race, creed, color, national origin, sex, age, or handicap shall be excluded from participation in, denied the benefits of or otherwise be subjected to discrimination; (iii) that the Tenant shall use the Demised Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964 and as said Regulations may be amended.

6. Tenant agrees to furnish service on a fair, equal, and not unjustly discriminatory basis to all users thereof and to charge fair, reasonable, and not unjustly discriminatory prices for each unit or service, provided that the Tenant may be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers.

B. Construction of Improvements.

1. In connection with the use and occupancy of the Demised Premises by Tenant, Tenant shall cause to be constructed on the Demised Premises buildings and other improvements (together, the "Building Improvements"), at Tenant's sole cost, expense and risk (except as may be otherwise agreed to between Landlord and Tenant), in accordance with plans and specifications which shall be submitted to and subject to the approval of Landlord. The term "Building Improvements" shall mean those real property and structural improvements that have been made and exist on the Demised Premises as of the Effective Date of this Third Amendment ("Existing Building Improvements"), and any other buildings or improvements made to, or installed, located or placed upon, the Demised Premises any time during the Term. Except as provided for in this Agreement, Tenant may not construct, locate, install, place or erect any other improvements upon the Demised Premises without the prior written consent of Landlord.

2. Except with regard to Existing Building Improvements now existing, the Building Improvements (including any modifications or changes to the Existing Building Improvements) shall be constructed on the Demised Premises in accordance with plans and specifications prepared by an architect and/or engineer selected by Tenant (the "Design Plan"), which Design Plan shall be submitted to Landlord and approved in writing by Landlord by the issuance of a Building Permit or other means as determined by Landlord. Any architect or engineer shall be duly licensed to practice architecture or engineering, as

the case may be, in the State of Texas. Such construction shall be performed in a first class, workmanlike manner and in compliance with all applicable building codes, standards and ordinances, as set out in more detail, below. Tenant agrees to promptly pay and discharge all costs, expenses, claims for damages (including incidental, special, and consequential damages) or injury (including, without limitation, claims for personal injury or death, or property damage or destruction, or economic loss), liens and any and all other liabilities and obligations which arise in connection with such construction, and Tenant **SHALL DEFEND, INDEMNIFY, AND HOLD HARMLESS LANDLORD AND MANAGER, AND THEIR RESPECTIVE OFFICIALS, OFFICERS, EMPLOYEES AND AGENTS (IN BOTH THEIR OFFICIAL AND PRIVATE CAPACITIES) (THE "INDEMNIFIED PARTIES")** FROM AND AGAINST ANY AND ALL SUCH COSTS, EXPENSES, CLAIMS, DAMAGES, PENALTIES, FINES, LIENS LIABILITIES, AND OBLIGATIONS (TOGETHER, FOR PURPOSES OF THIS SUBSECTION, THE "DAMAGES"), **INCLUDING SUCH COSTS, EXPENSES, CLAIMS, DAMAGES, PENALTIES, FINES, LIENS LIABILITIES, AND OBLIGATIONS WHICH ARE ALLEGED OR FOUND TO HAVE BEEN CAUSED BY OR RESULT FROM, IN WHOLE OR IN PART, THE NEGLIGENCE OF ANY OF THE INDEMNIFIED PARTIES (BUT NOT THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE INDEMNIFIED PARTIES), OR CONDUCT BY THE INDEMNIFIED PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND, OR THE VIOLATION OF ANY TERM OF THE LEASE WITHOUT LIMITATION. HOWEVER, TO THE EXTENT GROSS NEGLIGENCE AND/OR WILLFUL MISCONDUCT ARE ALLEGED SIMULTANEOUSLY WITH CLAIMS REQUIRING DEFENSE AND INDEMNITY HEREIN, TENANT SHALL DEFEND ALL CLAIMS ALLEGED AGAINST THE INDEMNIFIED PARTIES. TENANT'S LIABILITY UNDER THIS INDEMNITY OBLIGATION SHALL BE REDUCED BY THAT PORTION OF THE TOTAL AMOUNT OF THE DAMAGES (EXCLUDING DEFENSE FEES AND COSTS) EQUAL TO THE INDEMNIFIED PARTIES' PROPORTIONATE SHARE OF THE NEGLIGENCE, OR CONDUCT THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND, THAT CAUSED THE DAMAGES. LIKEWISE, TENANT'S LIABILITY FOR THE INDEMNIFIED PARTIES' DEFENSE COSTS AND ATTORNEYS' FEES SHALL BE REDUCED BY A PORTION OF THE DEFENSE COSTS AND ATTORNEYS' FEES EQUAL TO THE INDEMNIFIED PARTIES' PROPORTIONATE SHARE OF THE NEGLIGENCE, OR CONDUCT THAT WOULD GIVE RISE TO THE STRICT LIABILITY OF ANY KIND, THAT CAUSED THE DAMAGES.** It is expressly understood and agreed that Tenant's construction of the Building Improvements shall include the finish-out in accordance with the plans and specifications for the finish-out of the Building Improvements as submitted by Tenant to Landlord and approved in writing by Landlord, such approval not to be unreasonably withheld.

After commencement of construction, Tenant shall complete construction of any Building Improvements with reasonable diligence, without material deviation from the Design Plan, and any deviation from the Design Plan shall be subject to the review and reasonable approval of Landlord.

3. Landlord's approval of the Design Plan or any other plans and specifications does not impose on Landlord any responsibility whatsoever, including, without limitation, any responsibility for the conformance of the plans and specifications with any governmental regulations, building codes, and the like, for which Tenant and its contractors shall have full and complete responsibility.

4. Tenant agrees that any construction or modification of the Building Improvements or any other improvements (authorized to be constructed in writing by Landlord) on the Demised Premises shall comply with all standards, codes, and rules adopted by Landlord or Manager and generally applicable to similar improvements located on and within the Airport, including, but not limited to, any rules relating to construction and maintenance standards and specifications, will comply with the Town of Addison, Texas building code and zoning requirements, and will meet or exceed all applicable State and Federal standards (including, without limitation, Title III of the Americans With Disabilities Act of 1990, any state laws governing handicapped access or architectural barriers, and all rules, regulations, and guidelines promulgated under such laws, as amended from time to time). Tenant recognizes that such construction/maintenance standards and specifications, Town of Addison building code and zoning requirements, and all applicable State and Federal standards, and other applicable standards, codes, and rules may be modified or amended from time to time and that compliance will be measured by such standards in effect at the time of a particular construction or modification of improvements.

5. Tenant will properly and timely submit to the Federal Aviation Administration (FAA), the Texas Department of Transportation (TxDOT), and any other governmental entity or agency having jurisdiction regarding Addison Airport, a Notice of Proposed Construction or Alteration (FAA Form 7460-1), a TxDOT Airport Construction Emission Inventory, and such other forms and information as may be required by the FAA, TxDOT, or other governmental entity or agency having jurisdiction over Addison Airport.

6. Tenant further agrees that the Landlord shall be authorized at all times during any project of construction to enter upon the Demised Premises, and all parts thereof, in order to observe the performance of such construction, and Tenant agrees to provide the Landlord a construction schedule setting out the time of commencement, Substantial Completion, Final Completion, and completion of significant elements of the construction, which schedule shall be delivered to Landlord prior to the start of any construction project on the Demised Premises.

7. For purposes hereof, construction of Building Improvements shall be deemed to have commenced when all of the following events have occurred: (i) approval of the Design Plan by Landlord, (ii) Tenant has been issued the required building permit(s) or licenses necessary to construct the Building Improvements on the Demised Premises, (iii) Tenant shall have received (and shall have provided a true and correct copy to Landlord of) the Federal Aviation Administration's ("FAA's") determination to Tenant's filing of Form 7460 Notice of Proposed Construction or Alteration (if required), (iv) execution of

a contract to perform the work set forth in the Design Plan with a qualified general contractor, (v) proof of required Builder's Risk Insurance Policy and Payment Bond and Performance Bond required under Section 13 herein, and (vi) the initiation of actual mobilization of construction equipment on the Demised Premises (to perform the initial steps of construction of the Building Improvements, such as excavation for a foundation).

8. "Substantial Completion" of the construction of the Building Improvements shall be deemed to have occurred upon (i) the issuance of a written certification by Tenant's architect (or other authorized design professional) who designed the Building Improvements in writing to Landlord that said Building Improvements are complete in accordance with the Design Plan (e.g., a certificate of substantial completion), and (ii) the issuance by the Town of Addison, Texas of a final, unconditional certificate of occupancy for said Building Improvements. "Final Completion" of the construction of the Building Improvements shall be deemed to occur upon the issuance by Tenant's architect (or other authorized design professional) who designed the Building Improvements of such documentation as may be necessary to establish the final completion (closeout) of the construction of the Building Improvements, the delivery of a true and correct copy of such documentation to Landlord, and the delivery by Tenant to Landlord of comprehensive As-Built drawings and documentation reviewed by Tenant's architect (or other authorized design professional) reflecting all approved changes and modifications to the originally approved Design Plan.

9. Failure of Tenant to observe and comply with the requirements of this Section shall be an Event of Default.

F. Amendment to Section 7 of the Ground Lease. Section 7 of the Ground Lease is amended in its entirety to read as follows:

7. Acceptance of Demised Premises: **TENANT ACKNOWLEDGES THAT TENANT HAS FULLY INSPECTED THE DEMISED PREMISES AND ACCEPTS THE DEMISED PREMISES AND THAT THE DEMISED PREMISES ARE LEASED TO TENANT "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND LANDLORD HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE PROPERTY INCLUDING WITHOUT LIMITATION THE DEMISED PREMISES AND THE IMPROVEMENTS THEREON, FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. TENANT ALSO ACKNOWLEDGES AND AGREES THAT TENANT'S INSPECTION AND INVESTIGATION OF THE**

DEMISED PREMISES HAVE BEEN ADEQUATE TO ENABLE TENANT TO MAKE TENANT'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. TENANT ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH ARE AN INTEGRAL PORTION OF THIS LEASE AND THAT LANDLORD WOULD NOT AGREE TO LEASE THE DEMISED PREMISES TO TENANT AS SET FORTH HEREIN WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS PARAGRAPH. TENANT FURTHER ACKNOWLEDGES THAT TENANT IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO LANDLORD. TENANT ACKNOWLEDGES AND AGREES FURTHER THAT THIS LEASE IS SUBJECT TO ANY AND ALL CURRENTLY EXISTING TITLE EXCEPTIONS OR OTHER MATTERS OF RECORD OR ANY MATTER OR ITEM VISIBLE OR APPARENT FROM AN INSPECTION AFFECTING THE DEMISED PREMISES. TENANT WAIVES ANY EXPRESS OR IMPLIED WARRANTIES OF SUITABILITY, HABITABILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND FURTHER WAIVES ALL CLAIMS BASED ON ANY DEFECT IN THE DEMISED PREMISES WHETHER OR NOT SUCH DEFECT COULD HAVE BEEN DISCOVERED BY TENANT'S REASONABLE INSPECTION. TENANT, AT ITS COST, SHALL BE ENTITLED TO PERFORM A PHASE I ENVIRONMENTAL STUDY, PROVIDING A COPY THEREOF TO LANDLORD, ALL AS MAY BE SPECIFIED IN MORE DETAIL IN SECTION 21.1 BELOW. WITHOUT LIMITING THE FOREGOING, THERE IS NO WARRANTY, EXPRESS OR IMPLIED, OF SUITABILITY, MERCHANTABILITY, HABITABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE GIVEN IN CONNECTION WITH THIS LEASE.

In accepting the Demised Premises, Tenant acknowledges that this Lease shall be construed to provide Rent to Landlord on a Net Return Basis, as set out in Section 30, below.

G. Amendment to Section 8 of the Ground Lease. Section 8 of the Ground Lease is amended in its entirety to read as follows (intended to supersede and replace #1 in the Rider):

8. Securing Governmental Approvals and Compliance with Law; Noise Abatement.

A. Tenant at Tenant's sole cost and expense shall obtain any and all governmental licenses, permits and approvals necessary for the construction of improvements and for the use and occupancy of the Demised Premises. This Lease is subject to and Tenant shall comply at all times with all laws, ordinances, rules, regulations,

directives, permits, or standards of any governmental authority, entity, or agency (including, without limitation, the Town of Addison, Texas, the State of Texas, the Federal Aviation Administration, the Texas Department of Transportation, the United States Environmental Protection Agency, and the Texas Commission on Environmental Quality) applicable or related to, whether directly or indirectly the use and occupancy of the Demised Premises and whether in existence or hereafter enacted, adopted or imposed. Tenant shall promptly comply with all governmental orders and directives for the correction, prevention and abatement of nuisances in or upon, or connected with, the Demised Premises, all at Tenant's sole cost and expense, and shall comply with and be subject to (and this Lease is made and entered into subject to) any and all grant agreements or grant assurances now existing or as hereafter agreed to, adopted or imposed. Landlord agrees to diligently and in good faith review and consider approval of the Design Plan, and once the Design Plan has been finally approved, to prosecute and expedite issuance of the associated permits.

Tenant agrees that any new construction or modification of existing improvements on the Demised Premises will comply with all standards and rules published by the Landlord or by the Airport Manager (as of the Effective Date, the Airport Manager is as set forth in the Recitals, above, but the Airport Manager may be changed or modified by the City, and for purposes of this Lease the Airport Manager shall also mean any person or entity authorized by Landlord to manage and/or operate the Airport), including, but not limited to, the Airport's published "Construction/Maintenance Standards and Specifications," will comply with the Town of Addison building and related codes and zoning requirements or any other laws, ordinances, permits, rules, regulations, or policies of the Town of Addison, Texas, and will meet or exceed all applicable State and Federal standards, permits, laws, rules, or regulations. Tenant recognizes that the referenced Construction/Maintenance Standards and Specifications, Town of Addison building and related codes and zoning requirements and other laws, ordinances, permits, rules, regulations or policies, and all applicable State and Federal standards, laws, rules, or regulations may be modified or amended from time to time and that compliance will be measured by such standards in effect at the time of a particular construction or modification of improvements after the initial construction of the Building Improvements pursuant to the Design Plan..

B. Tenant shall comply with all noise abatement standards at the Airport at all times, shall notify any employee, guest or invitee of Tenant, including any aircraft operator, using any portion of the Demised Premises of such standards and shall ensure compliance with such standards by such third party.

H. Amendment to Section 9 of the Ground Lease. Section 9 of the Ground Lease, subparagraphs A., B., and E. of the Ground Lease are amended in their entirety to read as follows (intended to supersede and replace the 2000 Amendment in its entirety):

9. Assignment, Subletting and Mortgaging of Leasehold Estates:

A. Without the prior written consent of Landlord (which consent may be granted or withheld in Landlord's sole and absolute discretion and opinion), Tenant shall have no power to and may not assign, sell, pledge, encumber, license, transfer, or otherwise convey in any manner whatsoever, including by merger, consolidation,

operation of law, or otherwise, (together, “assign” or “assignment,” and the person or entity to whom an assignment is made being an “assignee”), this Lease or any rights, duties, or obligations of Tenant hereunder (except to a leasehold mortgagee as hereinbelow provided and in accordance with and subject to all of the terms and conditions of this Lease) nor sublet in whole or in part any portion of the Demised Premises, and any such assignment or any subletting shall be null and void and may be deemed by Landlord (in Landlord’s sole discretion) an event of default under Section 22 of this Lease. Any assignment or subletting shall be expressly subject to all the terms and provisions of this Lease, including the provisions of Section 6 pertaining to the use of the Demised Premises. In the event of any Landlord-approved assignment or subletting, Tenant shall not assign Tenant’s rights, duties, or obligations hereunder nor sublet the Demised Premises without first obtaining a written agreement from each such assignee or sublessee whereby each such transferee or sublessee agrees to be bound by the terms and provisions of this Lease. No such assignment or subletting shall constitute a novation. In the event of the occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other rights and remedies provided herein or by law, may at Landlord’s option, collect directly from such assignee or subtenant all rents becoming due under such assignment or subletting and apply such rent against any sums due to Landlord hereunder. No direct collection by Landlord from any such assignee or subtenant shall release Tenant from the payment or performance of Tenant’s obligations hereunder. Landlord’s consent to any assignment or subletting will not act as a waiver of any rights or remedies granted to or retained by Landlord under this Lease and shall not act as an election of remedies nor shall it prohibit Landlord from exercising its rights and remedies with respect to any other actual or proposed assignment or subletting, and Landlord’s consent to any assignment shall not relieve Tenant or any Guarantor of any liability to Landlord under this Lease or otherwise.

B. Notwithstanding the foregoing, Landlord hereby acknowledges and consents to Tenant’s subletting of the Leased Premises for the purpose of renting aircraft storage and multi-tenant commercial office space only, provided that each sublease is evidenced by written agreement (to be made available for Landlord’s review and inspection upon Landlord’s written request within 3 business days), signed and executed by Tenant and sublessee and fairly states:

1. Each sublessee agrees to be bound by the terms and provisions of this Ground Lease, including, without limitation, the provisions of Section 6 pertaining to the use of the Demised Premises, and in the event of any conflict between the terms of the Ground Lease and the terms of the sublease, the terms of the Ground Lease shall control;
2. No such subletting shall constitute a novation;
3. In the event of occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other rights or remedies provided herein or by law, in equity, or otherwise, may at Landlord’s option, collect directly from such assignee or subtenant all rents becoming due under such subletting and apply such rent against any sums due to Landlord hereunder;

4. Sublessee shall be obligated to obtain Landlord's consent to any action as to which Tenant is obligated to obtain such consent under the Ground Lease;
5. Any such sublease is to automatically terminate upon termination of the Ground Lease notwithstanding any other provision of the sublease to the contrary;
6. Landlord shall have no responsibility or obligation for the performance by Tenant of its obligations under the sublease;
7. Neither this consent, the exercise by Landlord of its rights hereunder, nor the sublease or any other instrument shall give sublessee any rights directly or indirectly against Landlord or create or impose any obligation, duty, responsibility, or liability of Landlord in favor of or for the benefit of sublessee.

Furthermore, Tenant agrees that in no way does any sublease release Tenant from any of its covenants, agreements, liabilities and duties under the Ground lease; that this consent does not constitute approval by Landlord of the terms of any such sublease; that nothing herein contained shall be deemed a waiver or release of any of the Landlord's rights under the Ground Lease; that Tenant shall remain fully liable for the performance of each and every term, provision, covenant, duty and obligation of the Tenant under the Ground Lease, including, without limitation, the duty to make any and all payments of rent; that any violation of any terms and conditions of the Ground Lease by a sublessee will constitute a default under the Ground Lease.

Subleases in effect on the Effective Date of this Third Amendment to Ground Lease shall not be required to be amended to specifically comply with the terms of this Section 9.B.

C. If consent by Landlord to an assignment is required hereunder, Tenant shall request, in writing, Landlord's consent to a proposed assignment and such request must include: (i) the name of the proposed assignee; (ii) the nature and character of the assignee's business; (iii) all material terms of the proposed assignment; and (iv) financial statements prepared or reviewed and certified by an independent CPA, or other evidence of the proposed assignee to perform its obligations under this Lease.

An assignment will be deemed to occur if the person or persons who own or have control of more than 50% of Tenant on the Effective Date of this Third Amendment to Ground Lease cease to own or have voting control of more than 50% of Tenant at any time during the Term. Tenant shall provide to Landlord from time to time, as requested by Landlord and in a form acceptable to Landlord, a written certification as to the ownership and/or control of Tenant. For purposes hereof, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities or partnership interests, by contract, or otherwise.

Any assignment or subletting shall be expressly subject to all the terms and provisions of this Lease, including, without limitation, the provisions of Section 6 pertaining to the use of the Demised Premises. Tenant shall not assign this Lease or any right, duty, liability, or obligation of Tenant hereunder, or sublet the Demised Premises or

any portion of the Demised Premises, without first obtaining a written agreement from each such assignee or sublessee whereby each such assignee or sublessee agrees to and shall be bound by and comply with all of the terms and provisions of this Lease (and Tenant shall provide a copy of such written agreement to Landlord). No assignment or subletting shall constitute a novation. In the event of the occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other remedies provided herein or by law, in equity, or otherwise, may at Landlord's option, collect directly from such assignee or subtenant all rents becoming due under such assignment or subletting and apply such rent against any sums due to Landlord hereunder. No direct collection by Landlord from any such assignee, transferee, pledgee, or person or entity to whom this Lease is otherwise conveyed or to such subtenant shall release Tenant from the payment or performance of Tenant's obligations hereunder.

D. Tenant shall have the right to mortgage the leasehold estate of Tenant created hereby in order to secure a mortgage loan for the purpose of (i) obtaining funds for the construction of the Building Improvements described in Section 6, or (ii) for other construction upon the Demised Premises approved from time to time by Landlord in writing, or (iii) for other purposes which may be approved from time to time by Landlord in writing. In the event that Tenant, pursuant to mortgages or deeds of trust, mortgages the leasehold estate of Tenant created hereby, the leasehold mortgagee shall in no event become personally liable to perform the obligations of Tenant under this Lease unless and until said mortgagee becomes the owner of the leasehold estate pursuant to foreclosure, transfer in lieu of foreclosure, or otherwise, and thereafter said leasehold mortgagee shall remain liable for such obligations only so long as such mortgagee remains the owner of the leasehold estate. Notwithstanding the foregoing, it is specifically understood and agreed that no such mortgaging by Tenant and/or any actions taken pursuant to the terms of such mortgage shall ever relieve Tenant of Tenant's obligation to pay the rental due hereunder and otherwise fully perform the terms and conditions of this Lease.

E. All mortgages or deeds of trust whereby Tenant mortgages the leasehold estate of Tenant created hereby shall contain provisions (i) requiring the leasehold mortgagee to give Landlord at least fifteen (15) days written notice prior to accelerating the debt of Tenant to such mortgagee and/or initiating foreclosure proceedings under said mortgages or deeds of trust, and (ii) allowing Landlord during such fifteen (15) day notice period to cure Tenant's default and prevent said acceleration and/or foreclosure proceedings, and thereafter at Landlord's option to assume Tenant's position under said mortgages or deeds of trust.

F. Landlord agrees, if and so long as the leasehold estate of Tenant is encumbered by a leasehold mortgage and written notice to such effect has been given to Landlord, to give the holder of such leasehold mortgage at such address or addresses as may be specified in such written notice to Landlord for the giving of notices to the leasehold mortgagee, or as otherwise may be specified by the leasehold mortgagee to Landlord in writing, written notice of any default hereunder by Tenant, simultaneously with the giving of such notice to Tenant, and the holder of any such leasehold mortgage

shall have the right, for a period of fifteen (15) days after its receipt of such notice or within any longer period of time specified in such notice, to take such action or to make payment as may be necessary or appropriate to cure any such default so specified, it being the intention of the parties hereto that Landlord shall not exercise Landlord's right to terminate this Lease without first giving any such leasehold mortgagee the notice provided for herein and affording any such leasehold mortgagee the right to cure such default as provided for herein.

E. Landlord further agrees to execute and deliver to any proposed leasehold mortgagee of Tenant a "Non-Disturbance Agreement" wherein Landlord agrees that Landlord will (i) recognize such mortgagee and its successors and assigns after foreclosure, or transfer in lieu of foreclosure, as Tenant hereunder, and (ii) continue to perform all of Landlord's obligations hereunder so long as such mortgagee or its successors and assigns performs all of the obligations of Tenant hereunder; provided, however, that notwithstanding the foregoing or any other provision of this Lease, such mortgagee shall not and does not have the right and shall not and does not have the power to assign, sell, transfer, pledge, encumber, mortgage, license, or otherwise convey this Lease, or any right, interest, obligation, or liability hereunder, or any part of the Demised Premises, or sublet the whole or any part of the Demised Premises without the prior written approval of the Landlord, and any such assignment, sale, transfer, pledge, encumbrance, mortgage, license, or other conveyance and any such subletting without the prior written consent of Landlord shall be null and void and may be deemed a default under Section 22.B. of this Lease, it being the intent of this provision that such mortgagee shall have no greater right than Tenant to assign, sell, transfer, pledge, encumber, mortgage, license, or otherwise convey this Lease (or any right, interest, obligation, or liability hereunder), or to sublet the Demised Premises (or any portion thereof), or to use the Demised Premises. Landlord also agrees to consider the execution and delivery to such proposed leasehold mortgagee any other documents which such proposed leasehold mortgagee may reasonably request concerning the mortgaging by Tenant of the leasehold estate created hereby; provided, however, that Landlord shall never be required to subordinate Landlord's interest in the Demised Premises to the mortgagee of such proposed leasehold mortgagee.

H. Upon request by Landlord, Tenant shall provide to Landlord a complete and accurate roster of any subtenants which shall include, but not be limited to, name, mailing address, email address, daytime telephone number, 24-hour emergency contact information, together with the make, model, aircraft type and "N" number of any aircraft regularly stored or located on or in the Demised Premises. Tenant's failure to provide said information as prescribed constitutes a default of this Lease.

I. **Amendment to Section 10 of the Ground Lease.** Section 10 of the Ground Lease is amended its entirety to read as follows:

10. Property Taxes and Assessments: Tenant shall pay, before they become delinquent, any and all property taxes or assessments, and any other governmental

charges, fees or expenses (collectively, the "Taxes"), levied or assessed on any improvements on the Demised Premises, the personal property and fixtures on the Demised Premises, and, if applicable, upon the leasehold estate of Tenant created hereby. Upon the request of Landlord, Tenant shall from time to time furnish to Landlord paid receipts or other written evidence that all such Taxes have been paid by Tenant. In the event Tenant fails to pay any such Taxes, Landlord shall have the right (but not the obligation) to pay or cause to be paid such Taxes, and the reasonable costs thereof expended by or caused to be expended by Landlord plus interest thereon as provided in Section 37 of the Ground Lease shall be paid by Tenant on demand.

If any buildings or other improvements located upon the Demised Premises are determined to be subject to property taxation by the Dallas Central Appraisal District (or any successor entity or agency thereto or other agency with the authority to make such determination) ("DCAD"), Tenant may, in accordance with law, contest the DCAD valuation of such buildings and/or improvements, but shall not contest the determination that the buildings and/or improvements are subject to taxation. Notwithstanding the foregoing if a final (non-appealable) determination is rendered by DCAD or a court of appropriate and competent jurisdiction that any such buildings or other improvements are not subject to property taxation, the rent (as the same may be adjusted) for the year in which such final determination becomes effective shall be increased by an amount equal to the property tax revenue from such buildings and improvements that Tenant would have paid to the Town of Addison, Texas in that year but for such final determination (and such initial increased amount shall be paid to Landlord on or before December 31 of such year, unless otherwise agreed to by Landlord); thereafter, the rent (as the same may be adjusted) as so increased shall continue, subject to adjustment as set forth in this Lease.

J. Amendment to Section 13 of the Ground Lease. Section 13 of the Ground Lease is amended in its entirety to read as follows:

13. Insurance; Bonds.

A. At all times Tenant shall during the term hereof purchase and maintain at Tenant's sole cost and expense and in a company or companies lawfully authorized to do business in Texas such insurance relating to the Demised Premises as follows:

- (i) Insurance against loss or damage to improvements by fire, lightning, and all other risks from time to time included under standard extended coverage policies, and sprinkler, vandalism and malicious mischief, all in amounts sufficient to prevent Landlord or Tenant from becoming co-insurers of any loss under the applicable policies but in any event in amounts not less than one hundred percent (100%) of the full insurable value of the Demised Premises and any and all improvements thereon. The term "full insurable value" as used herein

means actual replacement value at the time of such loss. Upon request, such replacement value shall be determined by a qualified appraiser, a copy of whose findings shall be submitted to Landlord, and, thereafter, proper adjustment in the limits of insurance coverage shall be effected.

(ii) Commercial General Liability insurance at minimum combined single limits of \$1,000,000 per-occurrence and \$1,000,000 general aggregate for bodily injury, death or property damage or destruction occurring on, in or about the Demised Premises, which coverage shall include products/completed operations (\$1,000,000 products/ completed operations aggregate). Coverage for products/completed operations must be maintained for at least two (2) years after construction work has been completed. Coverage must include contractual liability.

(iii) Statutory limits of workers compensation insurance and employer's liability, as required by State law, with limits of liability of not less than \$1,000,000.00 each-occurrence each accident/\$1,000,000.00 by disease each-occurrence/\$1,000,000.00 by disease aggregate.

(iv) If applicable, boiler and pressure vessel insurance on all steam boilers, parts thereof and appurtenances attached or connected thereto which by reason of their use or existence are capable of bursting, erupting, collapsing, imploding or exploding, in the minimum amount of \$500,000.00 for damage to or destruction of property resulting from such perils.

(v) Hangarkeepers Legal Liability insurance, at limits of \$1,000,000.00 per-occurrence is required if Tenant is engaged in maintenance, repair, or servicing of aircraft belonging to a third-party, or if Tenant is otherwise involved in any operation in which Tenant has care, custody, or control of an aircraft that belongs to a third-party.

(vi) During any period of construction, a Builder's Risk Completed Value policy with an all risks endorsement in an amount equal to the greater of the full-completed value or the amount of the construction contract including any amendments or change orders thereto. The policy shall provide "All Risk" Builder's Risk Insurance (extended to include the perils of wind, collapse, vandalism/malicious mischief, and theft, including theft of materials whether or not attached to any structure).

(vii) Aircraft liability insurance against third party bodily injury or death and property damage or destruction at minimum limits required by regulatory agencies having jurisdiction at the Airport and which are acceptable to Landlord, but in any event not less than \$1,000,000.00 each occurrence (applies to the ownership, operation or use of aircraft by Tenant or any subtenant).

B. Tenant shall cause all such policies of insurance to comply with the following and be specifically endorsed as follows:

- (i) The Town of Addison, Texas, and the Airport Manager and their respective past and present officials, officers, employees and agents shall be named as additional insureds;
- (ii) All insurance policies which name the Town of Addison, Texas and the Airport Manager (and their respective past and present officials, officers, employees and agents) as additional insureds must be endorsed to read as primary coverage regardless of the application of other insurance;
- (iii) A waiver of subrogation in favor of the Town of Addison, Texas and the Airport Manager (and their respective past and present officials, officers, employees and agents) shall be contained in each policy required herein,;
- (iv) All insurance policies shall be endorsed to the effect that the Town of Addison, Texas and the Airport Manager will receive at least sixty (60) days written notice prior to cancellation or non-renewal of the insurance (except that if such insurance is canceled for non-payment of premium, such notice shall be ten (10) days);
- (v) All liability policies shall contain no cross liability exclusions or insured versus insured restrictions applicable to the claims of the Town of Addison or the Airport Manager;
- (vi) Tenant may maintain reasonable and customary deductibles; and
- (vii) Insurance must be purchased from insurers that are financially acceptable to Landlord and licensed to do business in the State of Texas.

C. All insurance must be written on forms filed with and approved by the Texas Department of Insurance. Certificates of insurance, satisfactory to Landlord, shall be prepared and executed by the insurance company or its authorized agent, promptly delivered to Landlord and updated as may be appropriate, and shall:

- (i) List each insurance coverage described and required herein. Such certificates will also include a copy of the endorsements necessary to meet the requirements and instructions contained herein; and
- (ii). Specifically set forth the notice-of-cancellation or termination provisions to the Town of Addison and the Airport Manager.

Upon request, Tenant shall furnish Landlord with complete copies of all insurance policies certified to be true and correct by the insurance carrier. Landlord reserves the right to review the insurance requirements contained herein

and to reasonably adjust coverages and limits when deemed necessary and prudent by Landlord.

D. In connection with any construction on the Demised Premises, Tenant shall obtain and keep in full force and effect at its sole cost and expense a Performance Bond and a Payment Bond guaranteeing, respectively, the faithful performance of all construction work and the payment of all obligations arising during the construction (including, without limitation, the payment of all persons performing labor or providing materials under or in connection with the Building Improvements), in the penal sum of one-hundred percent (100%) of the Construction Costs. Tenant shall pay or cause to have paid the premiums for such bonds. Bonds shall be issued by a surety company satisfactory to the Landlord, licensed by the State of Texas to act as a Surety, and listed on the current U.S. Treasury Listing of Approved Sureties. All forms shall be made on a form complying with the requirements of the laws of the State of Texas and satisfactory to Landlord. Such bonds shall be in conformance with the provisions of Chapter 2253, Tex. Gov. Code, and any successor statute thereto. Tenant and Landlord shall be named as joint obligees of all such bonds.

E. Landlord reserves the right to review the insurance requirements contained herein and to reasonably adjust coverages and limits when deemed necessary and prudent by Landlord.

K. Amendment to Section 18 of the Ground Lease. Section 18 of the Ground Lease is amended its entirety to read as follows:

18. Rules and Regulations. Landlord has adopted *Addison Airport Minimum Standards and Requirements for Commercial Aeronautical Service Providers* (also commonly referred to as the "Minimum Standards" or "Airport Minimum Standards") and *Addison Airport Rules and Regulations* (also commonly referred to as the "Rules and Regulations" or "Airport Rules and Regulations"), which shall govern Tenant in the use of the Demised Premises and all Common Facilities, a copy of which has been furnished to Tenant. The Minimum Standards and Rules and Regulations are incorporated by reference as if written verbatim herein, and Tenant agrees to comply fully at all times with these governing documents. Landlord, in its sole discretion, shall have the right to amend, modify and alter these Minimum Standards and Rules and Regulations from time to time in any manner or may introduce other regulations as deemed necessary for the purpose of assuring the safety, welfare, convenience and protection of property of Landlord, Tenant and all other tenants and customers of the Airport.

L. Amendment to Section 21 of the Ground Lease. Section 21 of the Ground Lease is amended in its entirety to read as follows:

21. Indemnity and Exculpation and Release.

A. **Exculpation.** Landlord and the elected officials, the officers, employees, representatives, agents, and volunteers of Landlord, individually or collectively, in both their official and private capacities, (each a "**Landlord Person**" and collectively the "**Landlord Persons**"), and Airport Manager and Airport Manager's owner's, officers, employees, representatives, and agents, in both their official and private capacities, (each a "**Manager Person**" and collectively the "**Manager Persons**"), shall not be liable to Tenant or to any of Tenant's owners, directors, officers, shareholders, partners, managers, employees, agents, consultants, servants, customers, invitees, patrons, subtenants, licensees, concessionaires, contractors, subcontractors, or any other person or entity for whom Tenant is legally responsible, and their respective owners, directors, officers, shareholders, partners, managers, employees, agents, consultants, servants, customers, invitees, patrons, subtenants, licensees, concessionaires, contractors, and subcontractors, (each a "**Tenant Person**" and collectively "**Tenant Persons**"), or to any other person whomsoever, for any death or injury to persons or damage to or destruction of property or any other harm on or about the Demised Premises or any adjacent area owned by Landlord caused by or resulting from any act or omission of Tenant or any Tenant Persons, or arising out of the use or occupation of the Demised Premises by Tenant or any Tenant Persons and/or the conduct of Tenant's business thereon, or arising out of any breach or default by Tenant in the performance of Tenant's obligations hereunder.

B. **TENANT'S INDEMNITY OBLIGATION.** Tenant shall DEFEND (with counsel reasonably acceptable to Landlord), INDEMNIFY, AND HOLD HARMLESS Landlord and all other Landlord Persons and Airport Manager and all Manager Persons (Landlord and all other Landlord Persons, and Airport Manager and all other Manager Persons, being collectively the "**Indemnified Persons**") from and against any and all claims, actions, proceedings, causes of action, demands, losses, harm, damages, penalties, fines, liability, expenses, lawsuits, judgments, costs, and fees (including reasonable attorney fees and court costs) of any kind and nature whatsoever made upon, incurred by, suffered by, or asserted against any of the Indemnified Persons, whether directly or indirectly (collectively for purposes of this Section, "**Damages**"), that result from, relate to, are based upon, or arise out of, in whole or in part, (I) any condition of the Demised Premises caused in whole or in part by Tenant or by any Tenant Persons; (II) any act or omission of Tenant or any Tenant Persons under, in connection with, or in the performance of, this Lease; (III) any representations or warranties by Tenant under this Lease; (IV) any personal injuries (including but not limited to death) to any Tenant Persons and to any third persons or parties arising out of or in connection with Tenant's use and occupancy of the Demised Premises under this Lease; and/or (V) the Demised Premises becoming out of repair due to the fault of Tenant or any Tenant Persons for any reason, including by failure of equipment, pipes, or wiring, or broken glass, or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into the Demised Premises, regardless of the source, or by dampness or by fire, explosion, falling plaster or ceiling. **THIS DEFENSE, INDEMNITY, AND HOLD HARMLESS**

OBLIGATION SHALL AND DOES INCLUDE DAMAGES ALLEGED OR FOUND TO HAVE BEEN CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE (BUT EXCLUDING THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OF THE INDEMNIFIED PERSONS (OR ANY OF THEM), OR CONDUCT BY THE INDEMNIFIED PERSONS (OR ANY OF THEM) THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND. HOWEVER, TO THE EXTENT GROSS NEGLIGENCE AND/OR WILLFUL CONDUCT ARE ALLEGED SIMULTANEOUSLY WITH CLAIMS REQUIRING DEFENSE AND INDEMNITY HEREIN, TENANT SHALL DEFEND ALL CLAIMS ALLEGED AGAINST THE INDEMNIFIED PERSONS. Tenant's liability under this indemnity obligation shall be reduced by that portion of the total amount of the Damages (excluding defense fees and costs) equal to the Indemnified Person's or Indemnified Persons' proportionate share of the negligence, or conduct that would give rise to strict liability of any kind, that caused the loss. Likewise, Tenant's liability for Indemnified Person's or Indemnified Persons' defense costs and attorneys' fees shall be limited to a portion of the defense costs and attorneys' fees equal to the Indemnified Person's or Indemnified Persons' proportionate share of the negligence, or conduct that would give rise to strict liability of any kind, that caused the loss.

Tenant shall promptly advise Landlord and Airport Manager in writing of any claim or demand against any Indemnified Persons, Tenant, or any Tenant Persons related to or arising out of Tenant's activities under this Lease and shall see to the investigation and defense of such claim or demand at Tenant's sole cost and expense. The Indemnified Persons shall have the right, at the Indemnified Person's or Indemnified Persons' option and own expense, to participate in such defense without relieving Tenant of any of its obligations hereunder.

C. Release. Tenant hereby RELEASES Landlord and all other Landlord Persons, and Airport Manager and all other Manager Persons, (i) for any death or injury to any person or persons or damage to or destruction of property of any kind resulting from the Demised Premises becoming out of repair or by defect in or failure of equipment, pipes, or wiring, or broken glass, or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into the Demised Premises, regardless of the source, or by dampness or by fire, explosion, falling plaster or ceiling or for any other reason whatsoever, and (ii) any loss or damage that may result from or be occasioned by or through the acts or omissions of other tenants of Landlord or caused by operations in construction of any private, public, or quasi-public work, INCLUDING, WITHOUT LIMITATION, ANY AND ALL CLAIMS WHICH ARISE FROM, OR ARE ALLEGED OR FOUND TO HAVE BEEN CAUSED BY, IN WHOLE OR IN PART, THE NEGLIGENCE [BUT EXCLUDING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT] OF ANY OF THE INDEMNIFIED PERSONS, OR CONDUCT BY ANY OF THE INDEMNIFIED PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND.

D. THE PROVISIONS OF THIS SECTION 21 SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS LEASE.

M. Amendment to Section 21.1 of the Ground Lease. Section 21.1 of the Ground Lease is inserted in its entirety to read as follows:

Section 21.1. Environmental Compliance.

A. Tenant shall not install, store, use, treat, transport, discharge or dispose (or permit, allow, or acquiesce in the installation, storage, use, treatment, transportation, discharge or disposal by Tenant's owners, directors, shareholders, partners, managers, officers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, concessionaires, or any other person or entity for whom Tenant is legally responsible, and/or their respective owners, directors, shareholders, partners, officers, managers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, and concessionaires) on the Demised Premises or any portion of the common facilities (described in Section 17), any: (a) asbestos in any form; (b) urea formaldehyde foam insulation; (c) transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls in excess of 50 parts per million; or (d) any other chemical, material, air pollutant, toxic pollutant, waste, or substance which is regulated as toxic or hazardous or exposure to which is prohibited, limited or regulated by the Resource Conservation Recovery Act (42 U.S.C. §6901, et seq., as amended or superseded), the Comprehensive and Environmental Response Compensation and Liability Act (42 U.S.C. §9601, et seq, as amended or superseded), the Hazardous Materials Transportation Act, the Toxic Substances Control Act, the Clean Air Act, and/or the Clean Water Act or any other federal, state, county, regional, local or other governmental authority law, rule, regulation, order, standard, permit, directive or policy, or which, even if not so regulated may or could pose a hazard to the health and safety of the occupants of the Demised Premises and/or any portions of the common facilities, and which is either: (i) in amounts in excess of that permitted or deemed safe under any applicable law, rule, regulation, order, standard, permit, directive or policy, or (ii) in any manner prohibited or deemed unsafe under applicable law, rule, regulation, order, standard, permit, directive or policy. (The substances referred to in (a), (b), (c) or (d) herein are collectively referred to hereinafter as "Hazardous Materials").

B. Cleanup Laws; Tenant's Indemnity Obligation.

1. Tenant shall, at Tenant's own expense, comply with any presently existing or hereafter enacted laws, rules, regulations, orders, standards, directives, permits, or notices relating to Hazardous Materials (collectively, "Cleanup Laws"). In furtherance and not in limitation of the foregoing, Tenant shall, at Tenant's own expense, make all submissions to, provide all information to, and comply with all requirements of the appropriate governmental authority (the "Authority") under the Cleanup Laws. Should any Authority require that a cleanup plan be prepared

and that a cleanup be undertaken because of the existence of Hazardous Materials which were installed, stored, used, treated, transported, disposed of or discharged on the Demised Premises and/or any portion of the common facilities (as described in Paragraph 17) by (i) Tenant, or by (ii) any of Tenant's owners, directors, shareholders, partners, managers, officers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, concessionaires, or any other person or entity for whom Tenant is legally responsible, and/or their respective owners, directors, shareholders, partners, officers, managers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, and concessionaires, or by (iii) any person acting by or under the authority or with the permission of Tenant, Tenant's tenants, or any other person entering the Demised Premises under express or implied invitation of Tenant during the Term of this Lease, Tenant shall, at Tenant's own cost and expense, prepare and submit the required plans and financial assurances and carry out the approved plans in accordance with such Cleanup Laws and to Landlord's satisfaction. At no cost or expense to Landlord, Tenant shall promptly provide all information requested by Landlord for preparation of affidavits or other documents required by Landlord to determine the applicability of the Cleanup Laws to the Demised Premises and/or any portion of the common facilities, as the case may be, and shall sign the affidavits promptly when requested to do so by Landlord.

2. Tenant's Indemnity Obligation. Without limiting any other indemnity, hold harmless, and defense obligation of Tenant set forth in this Lease, Tenant agrees to and shall fully DEFEND (with counsel reasonably acceptable to Landlord), INDEMNIFY AND HOLD HARMLESS the Town of Addison, Texas and all other Addison Persons (as the term "Addison Persons" is defined in subsection B of Section 21, above), and the Manager Persons (as the term "Manager Persons" is defined in subsection B of Section 21, above), from and against, and reimburse the Town of Addison, Texas, all other Addison Persons, the Airport Manager and all other Manager Persons (as the case may be) for, any and all obligations, damages, injunctions, fines, penalties, demands, claims, costs, fees, charges, expenses, actions, causes of action, judgments, liabilities, suits, proceedings, harm, and losses of whatever kind or nature (including, without limitation, attorneys' fees and court costs), and all cleanup or removal costs and all actions of any kind arising out of or in any way connected with the installation, storage, use, treatment, transporting, disposal or discharge of Hazardous Materials in, on, under, above, or to the Demised Premises and/or any portion of the common facilities or any portion of the Airport or adjacent properties by Tenant or by any Tenant Persons (as the term "Tenant Persons" is defined in subsection B of Section 21, above); and from all fines, penalties, suits, judgments, procedures, proceedings, claims, actions, and causes of action of any kind whatsoever arising out of Tenant's or any of Tenant Persons' failure to provide all information, make all submissions and take all steps required by

the Authority under the Cleanup Laws or any other law, rules, regulation, standard, order, or policy (environmental or otherwise). SUCH DEFENSE, INDEMNITY, AND HOLD HARMLESS OBLIGATION SHALL AND DOES INCLUDE DAMAGES ALLEGED OR FOUND TO HAVE BEEN CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE OR GROSS NEGLIGENCE OF THE TOWN OF ADDISON, TEXAS, ANY OTHER ADDISON PERSONS, THE AIRPORT MANAGER OR ANY OTHER MANAGER PERSONS, OR BY ANY ACT OR OMISSION OF OR BY THE TOWN OF ADDISON, TEXAS, ANY OTHER ADDISON PERSONS, THE AIRPORT MANAGER OR ANY OTHER MANAGER PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND.

Tenant's obligations and liabilities under this subparagraph shall continue (and survive the termination or expiration of this Lease) so long as there may be Hazardous Materials at the Demised Premises and/or any portion of the common facilities or any portion of the Airport or adjacent properties, that were installed, stored, used, treated, transported, disposed of or discharged during the Lease Term by Tenant or any of Tenant Persons. In addition to and not in limitation of Landlord's other rights and remedies, Tenant's failure to abide by the terms of this Section shall be restrainable by injunction.

C. Tenant shall promptly supply Landlord and Airport Manager with copies of any notices, correspondence and submissions made by Tenant to or received by Tenant from any governmental authorities of the United States Environmental Protection Agency, the United States Occupational Safety and Health Administration, the FAA, TxDOT, or any other local, state or federal authority that requires submission of any information concerning environmental matters or Hazardous Materials.

D. Tenant's obligations and liability pursuant to the terms of this Section 21.1 shall survive the expiration or earlier termination of this Lease.

N. **Amendment to Section 39 of the Ground Lease.** Section 39 of the Ground Lease is amended in its entirety to read as follows (intended to supersede and replace #6 in Rider):

Section 39. Force Majeure.

A. In the event performance by Landlord of any term, condition or covenant in this Lease is delayed or prevented by any Act of God, strike, lockout, shortage of material or labor, restriction by any governmental authority, civil riot, flood, or any other cause not within the control of Landlord, the period for performance of such term, condition or covenant shall be extended for a period equal to the period Landlord is so delayed or prevented.

B. Except for the payment of any rent or any other payment to be made by, or any other monetary obligation of, Tenant under this Lease, and the provision of insurance by Tenant under this Lease, in the event performance by Tenant of any term, condition or covenant in this Lease is delayed or prevented by any Act of God, strike, lockout, shortage of material or labor, restriction by any governmental authority, the delay of any governmental approvals, civil riot, flood, or any other cause not within the control of Tenant, the period for performance of such term, condition or covenant shall be extended for a period equal to the period Tenant is so delayed or prevented.

Section 3. No Other Amendments; Other Provisions. Except to the extent modified or amended herein, all other terms and obligations of the Ground Lease shall remain unchanged and in full force and effect. For purposes hereof this Agreement, "includes" and "including" are terms of enlargement and not of limitation or exclusive enumeration, and use of the terms does not create a presumption that components not expressed are excluded.

Section 4. Applicable Law; Venue. In the event of any action under this Third Amendment, exclusive venue for all causes of action shall be instituted and maintained in Dallas County, Texas. The parties agree that the laws of the State of Texas shall govern and apply to the interpretation, validity and enforcement of this Third Amendment; and, with respect to any conflict of laws provisions, the parties agree that such conflict of law provisions shall not affect the application of the law of Texas (without reference to its conflict of law provisions) to the governing, interpretation, validity and enforcement of this Third Amendment. All obligations of the parties created by this Third Amendment are performable in Dallas County, Texas.

Section 5. No Third Party Beneficiaries. This Third Amendment and the Ground Lease and each of their provisions are solely for the benefit of the parties hereto and are not intended to and shall not create or grant any rights, contractual or otherwise, to any third person or entity.

Section 6. Authority to Execute. The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Amendment on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions or other act extending such authority have been duly passed and are now in full force and effect.

IN WITNESS WHEREOF, the undersigned parties execute this Agreement this _____ day of _____, 2014

LANDLORD:

TENANT:

TOWN OF ADDISON, TEXAS

WESTGROVE AIR PLAZA I, LLC

By: _____
Lea Dunn, City Manager

By: _____

Name *(Print)*: _____

Its: *(Title)*: _____

[Acknowledgments Follow on Next Page]

ACKNOWLEDGMENT

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

Print Name:_____

My commission expires:_____

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

Print Name:_____

My commission expires:_____

EXHIBIT "A"

COPY OF GROUND LEASE AS AMENDED AND MODIFIED

Due to the voluminous size of the historical documents, they are not included herein.

However, they are available for review upon request.

Office/Hangar; Lease Tract #1

EXHIBIT "B"

**PROPERTY SURVEY AND LEGAL DESCRIPTION
OF DEMISED PREMISES**

(PRIOR TO THIS THIRD AMENDMENT)

**LEASEHOLD ESTATE
TRACT I**

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRCCT), and being all of that same tract of land identified as Tract I in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the east line of Claire Chennault (60 foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 300.36 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 00 Degrees 26 Minutes 28 Seconds East, departing the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete in the north line of Taxiway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxiway U, 69.24 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 39 Minutes 09 Seconds East, along the west line of said Taxiway U, 144.76 feet to a 60d nail found;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxiway U, 208.29 feet to a cut 'x' found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 88.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the east line of said Claire Chennault and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

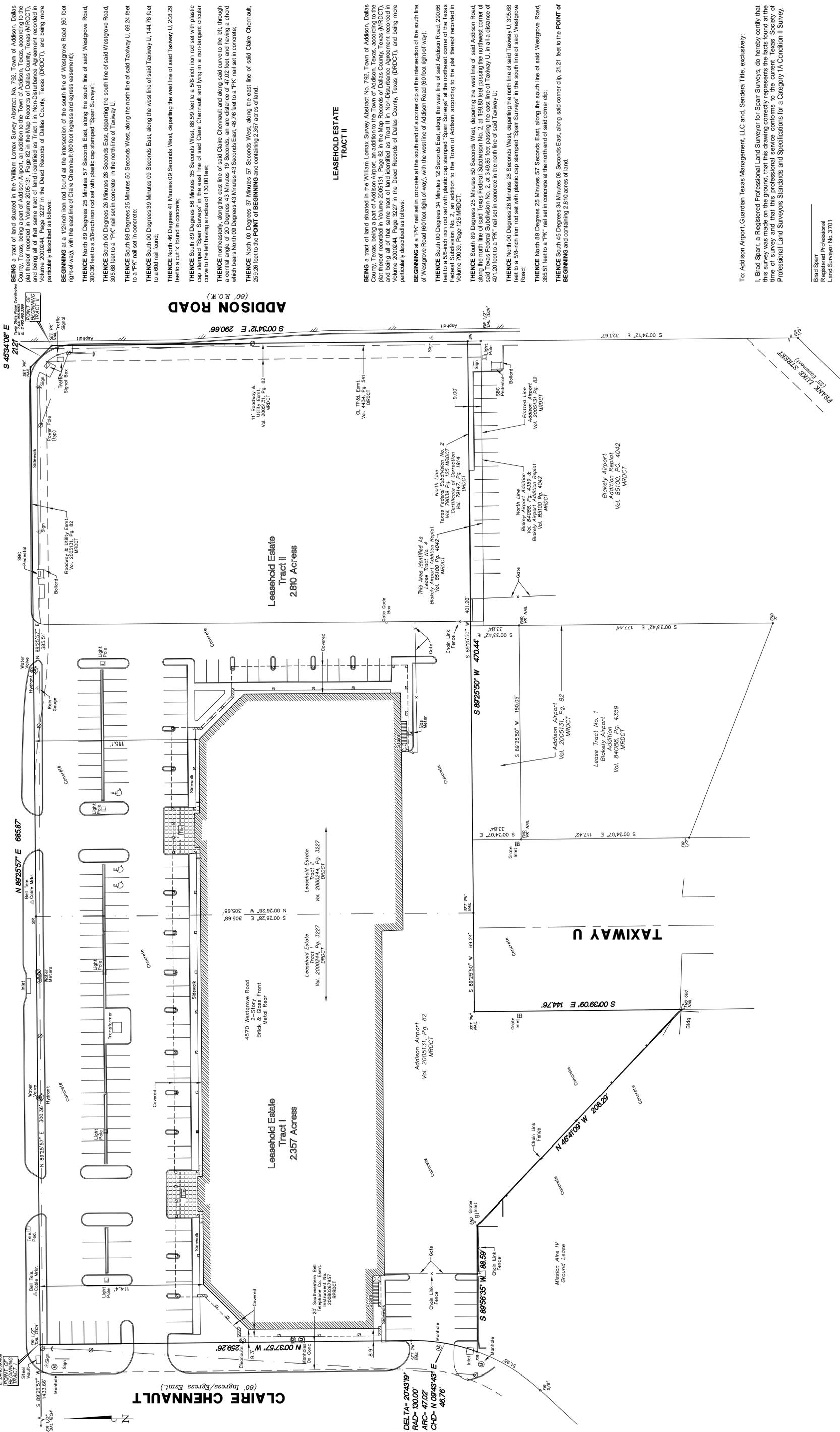
THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 37 Minutes 57 Seconds West, along the east line of said Claire Chennault, 259.26 feet to the **POINT of BEGINNING** and containing 2.357 acres of land.

WESTGROVE ROAD
(60' R.O.W.)

LEASEHOLD ESTATE TRACT I

LEASEHOLD ESTATE TRACT II



BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being all of that same tract of land identified as Tract I in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod found at the intersection of the south line of Westgrove Road (60' foot right-of-way), with the east line of Claire Chennault (60' foot ingress and egress easement),

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 300.36 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 00 Degrees 26 Minutes 28 Seconds East, departing the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete in the north line of Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 69.24 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 39 Minutes 09 Seconds East, along the west line of said Taxway U, 144.76 feet to a 60x1 nail found;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxway U, 208.29 feet to a cut "X" found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 86.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 57 Minutes 57 Seconds West, along the east line of said Claire Chennault, 235.26 feet to the **POINT OF BEGINNING** and containing 2,357 acres of land.

BEGINNING at a "PK" nail set in concrete at the south end of a corner clip at the intersection of the south line of Westgrove Road (60' foot right-of-way), with the west line of Addison Road (60' foot right-of-way);

THENCE South 00 Degrees 34 Minutes 12 Seconds East, along the west line of said Addison Road, 290.66 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of the Texas Federal Subdivision No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 79039, Page 125 MRDCT;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, along the north line of said Texas Federal Subdivision No. 2, at 199.89 feet passing the northwest corner of said Texas Federal Subdivision No. 2, at 349.85 feet passing the east line of Taxway U, in all a distance of 401.20 feet to a "PK" nail set in concrete in the north line of said Taxway U;

THENCE North 00 Degrees 26 Minutes 28 Seconds West, departing the north line of said Taxway U, 305.68 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete at the north end of said corner clip;

THENCE South 45 Degrees 34 Minutes 08 Seconds East, along said corner clip, 21.21 feet to the **POINT OF BEGINNING** and containing 2,810 acres of land.

BENG a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being all of that same tract of land identified as Tract II in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

BEGINNING at a "PK" nail set in concrete at the south end of a corner clip at the intersection of the south line of Westgrove Road (60' foot right-of-way), with the west line of Addison Road (60' foot right-of-way);

THENCE South 00 Degrees 34 Minutes 12 Seconds East, along the west line of said Addison Road, 290.66 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of the Texas Federal Subdivision No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 79039, Page 125 MRDCT;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, along the north line of said Texas Federal Subdivision No. 2, at 199.89 feet passing the northwest corner of said Texas Federal Subdivision No. 2, at 349.85 feet passing the east line of Taxway U, in all a distance of 401.20 feet to a "PK" nail set in concrete in the north line of said Taxway U;

THENCE North 00 Degrees 26 Minutes 28 Seconds West, departing the north line of said Taxway U, 305.68 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 305.68 feet to a "PK" nail set in concrete at the north end of said corner clip;

THENCE South 45 Degrees 34 Minutes 08 Seconds East, along said corner clip, 21.21 feet to the **POINT OF BEGINNING** and containing 2,810 acres of land.

LEASEHOLD SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 20'
DATE: MAY 25, 2012
JOB NO. 17265

Brad Sparr
Registered Professional
Land Surveyor No. 3701

Sparr Surveys
2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297

NOTES:
BEARINGS ORIENTED TO TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD 83 BASED ON ADDISON AIRPORT CONTROL MONUMENTS.
SIR DENOTES A 5/8" IRON ROD SET WITH PLASTIC CAP STAMPED "SPARR SURVEYS".
FR DENOTES A FOUND IRON ROD.
THIS SURVEY WAS PERFORMED IN CONNECTION WITH THE ORIGINAL SURVEY OF SENSEBILLA, TEXAS. THIS PLAT IS INVALID UNLESS IT BEARS AN ORIGINAL SIGNATURE AND EMBOSSED SEAL OF THE SURVEYOR. ANY COPIES OF THIS PLAT WHICH DO NOT APPLY TO ANY COPIES.

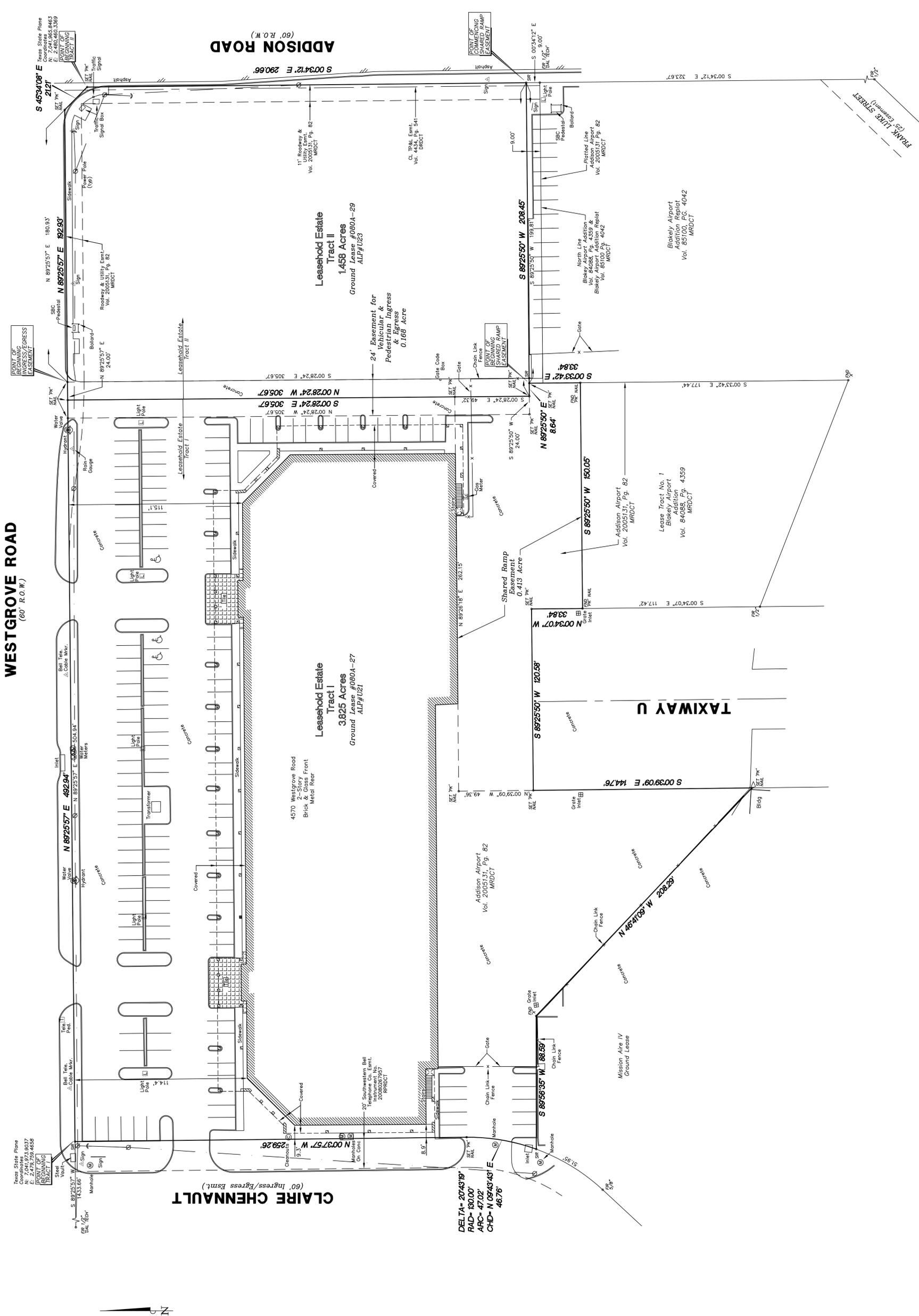
To: Addison Airport, Guardian Texas Management, LLC and, Sendera Title, exclusively;
I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1A Condition II Survey.

Office/Hangar; Lease Tract #1

EXHIBIT C

**PROPERTY SURVEY AND LEGAL DESCRIPTION OF DEMISED
PREMISES BY WAY OF THIS THIRD AMENDMENT**

WESTGROVE ROAD
(60' R.O.W.)



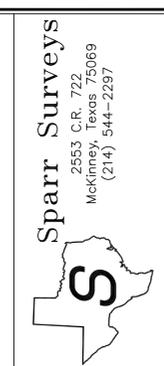
CLAIRE CHENNAULT
(60' Ingress/Egress Easmt.)

ADDISON ROAD
(60' R.O.W.)

NOTES:
BEARINGS BASED ON TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD 83, BASED ON ADDISON AIRPORT CONTROL MONUMENTS.
SIR DENOTES A 5/8" IRON ROD SET WITH PLASTIC CAP STAMPED "SPARR SURVEYS".
FR DENOTES A FOUND IRON ROD.
THIS SURVEY WAS PREPARED FOR THE PURPOSE OF REVISION LEASE BOUNDARY IMPROVEMENTS SHOWN ARE FROM PRIOR SURVEYS AND MAY NOT REFLECT CURRENT CONDITIONS.
SEE PAGE 2 OF 2 FOR DESCRIPTIONS.

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 30'
DATE: JUNE 6, 2012
REVISED 04-06-2014
JOB NO. 17265B

LEASE TRACT SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS



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LEASEHOLD ESTATE TRACT I
Ground Lease #080A-27
ALPHU21

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the east line of Claire Chennault (60 foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 492.94 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the north line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the east line of said Taxway U, 144.76 feet to a "PK" nail set in concrete;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxway U, 208.29 feet to a cut 'x' found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 68.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of said Claire Chennault and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 37 Minutes 57 Seconds West, along the east line of said Claire Chennault, 239.26 feet to the **POINT OF BEGINNING** and containing 3.625 acres of land.

24' WIDE EASEMENT FOR VEHICULAR & PEDESTRIAN INGRESS & EGRESS

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a "PK" nail set in concrete in the south line of Westgrove Road (60 foot right-of-way), from which a "PK" nail set in concrete at the north end of a corner clip at the intersection of the south line of said Westgrove Road, with the west line of Addison Road (60 foot right-of-way) bears North 89 Degrees 25 Minutes 57 Seconds East, 180.93 feet;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 89 Degrees 25 Minutes 50 Seconds West, 24.00 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 28 Minutes 24 Seconds West, 305.67 feet to a "PK" nail set in concrete in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 24.00 feet to the **POINT OF BEGINNING** and containing 0.168 acre of land.

SHARED RAMP EASEMENT

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

COMMENCING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the west line of Addison Road (60 foot right-of-way), from which a 1/2-inch iron rod found with plastic cap stamped "DAL TECH" at an interior corner of said Addison Airport bears South 00 Degrees 34 Minutes 12 Seconds East, 9.00 feet;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, 199.81 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the **POINT OF BEGINNING**;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the east line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE North 00 Degrees 39 Minutes 09 Seconds West, departing said Taxway U, 48.36 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 26 Minutes 18 Seconds East, 262.15 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, 49.32 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to the **POINT OF BEGINNING** and containing 0.413 acre of land.

To: Addison Airport, exclusively.

I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1B Condition II Survey.

Brad Sparr
Registered Professional
Land Surveyor No. 3701

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
DATE: JUNE 6, 2012
REVISED: 04-06-2014
JOB NO. 17265B

LEASE TRACT SURVEY
A PART OF

ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS



Sparr Surveys
2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297

EXHIBIT "D"

Description of the Building Improvements

Section 2.D. of this Third Amendment to Ground Lease amending, among other things, Section 6.B of the Ground Lease entitled Construction of Improvements.

The Third Amendment Design Plan includes all improvements made to the Existing Building Improvements (as defined herein) as proposed by Tenant in consideration of the terms and conditions of this Third Amendment to Ground Lease and shall be included and incorporate herein by reference upon written approval by Landlord:

Interior upgrades to the common usage hallways and entrances. Interior gypsum wall assemblies will be cleared, cleaned and painted using up to date color schemes. Existing tile flooring will be cleaned, grout will be etched and a new surface color applied and coordinated with the new wall color schemes. The existing lighting system will be upgraded to more efficient fixtures and bulbs. The existing glass and glazing system will be thoroughly cleaned as needed, insulated glass section found to be damaged will be replaced to restore the integrity of the glazing system. The exterior of the building will be upgraded pursuant to Planned Development Ordinance 85-083 as amended including but not limited to removing weeping brick mortar, clean and stain to brighten and provide more contemporary look. Add a belfry type tower at northeast corner of building to provide better identity and street-view appeal. The existing tile roof system will be cleaned, repaired and pointed followed with a bonded coating application to make the roof uniform and compliment the remainder of the building. Removal 4-6 parking spaces and covered parking at southeast corner to make room for aircraft movement as needed.

EXHIBIT "E"

MEMORANDUM OF LEASE

This Memorandum of Lease is dated as of _____, 2014, and executed by and between the Town of Addison, Texas ("Landlord" or "City") and Westgrove Air Plaza I, LLC, a Texas limited liability company ("Tenant").

WHEREAS, a leasehold estate was created by that certain Ground Lease (the "Lease") dated March 2, 1981, by and among the City of Addison, Texas (the "City"), Addison Airport of Texas, Inc., a Texas corporation ("AATI"), collectively as "Landlord", and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1232, of the Official Public Records of Dallas County, Texas (the "OPR"), by the terms of which certain real property located at Addison Airport in Dallas County, Texas (being more specifically described, as amended and modified, in Exhibit "A" attached hereto and incorporated herein) was leased to Texas Federal Savings & Loan; and

- assigned June 30, 1983 from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2164, of the OPR; and thereafter
- assigned June 30, 1983 from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4024, of the OPR; and
- that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the "Final Plat"), the land that is the subject of the Lease (identified therein as "Lease Tract No. 2"; and
- the Lease was modified by that Amendment to Ground Lease made and entered into May 31, 1984 (the "First Amendment"); and
- then the Lease was assigned May 1, 1985 from Raleigh Blakely & Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee; and then
- by Substitute Trustee's Deed dated February 2, 1988, recorded in Volume 88021, Page 37 of the OPR, the Lease was conveyed to the Federal Savings and Loan Insurance Corporation, as Sole Receiver for Vernon Savings and Loan Association, FSA; and then

Office/Hangar; Lease Tract #1

- the Lease was assigned by that Assignment of Lease dated July 8, 1991, recorded in Volume 91211, Page 779 of the OPR² the FDIC as Receiver for Vernon Savings & Loan assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc.; and
- on October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation, as Manager of the FSLIC Resolution Fund, as Receiver for Vernon Savings and Loan Association, FSA to ITEX Enterprises, Inc., as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR; and then
- the Lease was assigned on August 22, 1994 from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, as recorded in Volume 94169, Page 171, of the OPR; and then
- the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and
- the First National Bank & Trust Co. of McAlester assigned its interest in the Lease October 15, 1997 to Continental Mortgage and Equity Trust by that Assignment of Lease, recorded in Volume 97206, Page 5404, of the OPR; and then
- Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its interest in the Lease to Westgrove Air Plaza, Ltd., on October 31, 2000 evidenced by that certain Memorandum of Lease Assignment, recorded in Volume 2000249, Page 5671, of the OPR; and
- the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease (the "Second Amendment"), and thereafter
- by substitute trustee's deed recorded as Instrument #201100027960 of the OPR, Regions Bank of Birmingham, Alabama as successor in interest to Jefferson Heritage Bank, assumed Westgrove Air Plaza, Ltd.'s leasehold interest in the Lease; and
- on July 26, 2012, the Lease was assigned from Regions Bank, to Guardian Texas Management, LLC, recorded in the OPR as Instrument No. 201200221312, and then
- by that Assignment of Ground Lease dated _____, 2014, recorded as Instrument # _____ of the OPR, the Lease was assigned from Guardian Texas Management, LLC to Westgrove Air Plaza I, LLC a Texas limited liability company, so that now Westgrove Air Plaza I, LLC is the current Tenant of the Demised Premises.

Now let it be known, the said Ground Lease is further amended by that Third Amendment to Ground Lease, entered into and made effective _____. 2014, which, among other things, (i) amends the description of the Demised Premises so that the Demised Premises shall thereafter comprise the land described in Exhibit "B"

² See also Assignment of Lease, recorded in Volume 91211, Page 549 of the OPR.

attached hereto, and (ii) modifies the rental as set forth therein subject, however, to the termination and all other provisions of the Ground Lease, and (iii) extends the Term so the Lease shall now expire _____ unless otherwise earlier terminated.

This Memorandum of Lease is solely for recording and notice purposes and shall not be construed to alter, modify, expand, diminish or supplement the provisions of the Ground Lease, as amended. In the event of any inconsistency between the provisions of this Memorandum of Lease and the provisions of the Ground Lease (as amended), the provisions of the Ground Lease, as amended, shall govern. Reference should be made to the Ground Lease (and all amendments thereto) for the full description of the rights and duties of Landlord and Tenant thereunder, and this Memorandum of Lease shall in no way affect the terms and conditions of the Ground Lease (including all amendments thereto) or the interpretation of the rights and duties of Landlord and Tenant thereunder.

Upon the expiration or earlier termination of the Ground Lease, Landlord and Tenant agree that they shall execute and record a termination of this Memorandum of Lease.

IN WITNESS WHEREOF, the undersigned parties execute this Memorandum of Lease this ____ day of _____, 2014.

LANDLORD:

TENANT:

TOWN OF ADDISON, TEXAS

WESTGROVE AIR PLAZA I, LLC

By: _____
Lea Dunn, City Manager

By: _____

Typed name: _____

Title: _____

(Intentionally left blank)

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 20__.

[SEAL]

By: _____
Notary Public, State of Texas

My commission expires: _____

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

[SEAL]

By: _____
Notary Public, State of Texas

My commission expires: _____

EXHIBIT "A"
to Memorandum of Lease

PROPERTY SURVEY AND LEGAL DESCRIPTION OF
DEMISED PREMISES

(PRIOR TO THIS THIRD AMENDMENT)

EXHIBIT "B"
to Memorandum of Lease

PROPERTY SURVEY AND LEGAL DESCRIPTION OF
DEMISED PREMISES BY WAY OF THIS THRID
AMENDMENT

Exhibit "D"

Proposed Third Amendment to Ground Lease with Westgrove Air Plaza II, LLC

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

**THIRD AMENDMENT
TO GROUND LEASE**

This Third Amendment to Ground Lease (hereinafter referred to as the “Third Amendment”) is entered into and effective as of _____ 2014, (the “Effective Date”), between the Town of Addison, Texas, a home-rule municipality (hereinafter sometimes referred to as the “Landlord” or the “City”, and Westgrove Air Plaza II, LLC, a Texas limited liability company (herein referred to as “Tenant”).

WHEREAS, a leasehold estate was created by that certain Ground Lease (the “Lease”) dated March 2, 1981, by and among the City of Addison, Texas (the “City”), Addison Airport of Texas, Inc., a Texas corporation (“AATI”), collectively as “Landlord”, and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1208, of the Official Public Records of Dallas County, Texas (the “OPR”), by the terms of which certain real property located at Addison Airport in Dallas County, Texas (being more specifically described, as amended and modified, in Exhibit “B” attached hereto and incorporated herein) was leased to Texas Federal Savings & Loan; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2185, of the OPR; and

WHEREAS, by that Assignment of Lease dated June 30, 1983, the Lease was assigned from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4045, of the OPR; and

WHEREAS, by that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the “Final Plat”), the land that is the subject of the Lease (identified therein as “Lease Tract No. 3” (the “Revised Property”) and certain adjacent tracts were platted as shown therein;

WHEREAS, the Lease was modified by that Amendment to Ground Lease dated May 31, 1984, between the City, AATI, and Raleigh Blakely & Associates, Inc. (the “First Amendment”), a copy of which is included at Pages 809 through 812 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR, which First Amendment in part amended the description of the demised premises subject to the Lease; and

WHEREAS, by that Assignment of Lease dated May 1, 1985, the Lease was assigned from Raleigh Blakely & Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee, a copy of a portion of which is included at Pages 805 through 806 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and

WHEREAS, by that Substitute Trustee's Deed dated February 2, 1988, recorded in Volume 88021, Page 37 of the OPR, the Lease was conveyed to the Federal Savings and Loan Insurance Corporation, as Sole Receiver for Vernon Savings and Loan Association, FSA; and

WHEREAS, by that Assignment of Lease dated July 8, 1991, recorded in Volume 91211, Page 549 of the OPR¹ the FDIC as Receiver for Vernon Savings & Loan assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc.; and

WHEREAS, by that Assignment and Assumption of Ground Lease dated October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation, as Manager of the FSLIC Resolution Fund, as Receiver for Vernon Savings and Loan Association, FSA to ITEX Enterprises, Inc., as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR; and

WHEREAS, by that Assignment of Lease dated August 22, 1994, the Lease was assigned from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, as recorded in Volume 94169, Page 123, of the OPR; and

WHEREAS, the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and

WHEREAS, by that Assignment of Ground Lease dated October 15, 1997, the Lease was assigned from First National Bank & Trust Co. of McAlester (which through foreclosure assumed Sky/RGS Properties, Inc.'s interest in the Lease), as assignor, to Continental Mortgage and Equity Trust, as recorded in Volume 97206, Page 5356, of the OPR; and

WHEREAS, Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its leasehold interest in the Lease to Westgrove Air Plaza, Ltd., by way of the Assignment of Lease dated October 31, 2000, evidenced by that certain Memorandum of Leasehold Assignment, recorded in Volume 2000249 Page 5666, of the OPR; and

WHEREAS, the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease (the "Second Amendment"), and

WHEREAS, by substitute trustee's deed recorded as Instrument #201100027960 of the OPR, Regions Bank of Birmingham, Alabama as successor in interest to Jefferson Heritage Bank, assumed Westgrove Air Plaza, Ltd.'s leasehold interest in the Lease;

WHEREAS, by that Assignment of Ground Lease dated July 26, 2012, the Lease was assigned from Regions Bank, as Assignor to Guardian Texas Management, LLC, a Texas limited liability company which Assignment of Ground Lease was recorded in the OPR as Instrument No. 201200221311; and

¹ See also Assignment of Lease, recorded in Volume 91211, Page 549 of the OPR.

WHEREAS, by that Assignment of Ground Lease dated _____, 2014, recorded as Instrument # _____ of the OPR, the Lease was assigned from Guardian Texas Management, LLC to Westgrove Air Plaza I, LLC a Texas limited liability company; and

WHEREAS, by virtue of such assignments, amendments and/or modifications made to the Lease, Westgrove Air Plaza II, LLC is the Tenant under the Lease; and

WHEREAS, the Lease provides that, upon the expiration or termination of that certain agreement referred to and defined in the Lease as the “Base Lease” (and being an Agreement for Operation of the Addison Airport between the City and Addison Airport of Texas, Inc.), the City is entitled to all of the rights, benefits and remedies, and will perform the duties, covenants and obligations, of the Landlord under the Lease; and

WHEREAS, the said Base Lease has expired and the City alone is the Landlord under the Lease; and

WHEREAS, a true and correct copy of the Lease, together with all the above referenced assignments, amendments and modifications thereto, is attached to this Third Amendment as Exhibit "A" (and is referred herein as the “Ground Lease”, the “Lease” or “Ground Lease #080A-29); and

WHEREAS, Landlord and Tenant desire and mutually agree to amend this Ground Lease to affirm and modify the demised premises, rental, lease term and other terms and conditions of the Lease as set forth herein.

NOW, THEREFORE, for and in consideration of the above and foregoing premises, the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Town of Addison, Texas and Guardian Texas Management, LLC, a Texas limited liability company, do hereby agree as follows:

Section 1. Incorporation of Premises; Tenant Representations. The above and foregoing premises and recitals are true and correct and are incorporated herein and made a part of this Third Amendment for all purposes.

In connection with the Ground Lease and this Third Amendment and as a part thereof, Tenant represents and warrants to Landlord that Tenant: (i) is a company duly organized, validly existing and in good standing under the laws of the State of Texas, and shall remain in good standing throughout the term of this Agreement; (ii) it has the requisite power and authority to carry on its business as it is now being conducted; (iii) it has the legal capacity to enter into this Agreement; and, (iv) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated by this Agreement have been authorized and approved by all action required on the part of the Tenant.

Section 2. Amendments and Modifications to Ground Lease. The Ground Lease, as described in the above and foregoing recitals, is hereby amended and modified as follows:

A. Term Adjustment.

1. The term of this Lease is currently scheduled to and shall end on February 27, 2022, subject, however, to the termination provisions of the Lease, including, without limitation, the termination provisions set forth in this Third Amendment, and all other terms, conditions, and provisions of this Lease. However, if:

(a) Tenant satisfies and completes to Landlord's reasonable satisfaction all of the terms, conditions, and provisions of this Lease, as amended, regarding construction of the Building Improvements (as defined and described herein) set forth in the amendments to Section 6 of this Lease (which amendments are included in Section 2.E. of this Third Amendment, below) (including, without limitation, satisfaction of the time period for achievement of Substantial Completion and Final Completion (as such terms are defined herein) of the Building Improvements);

(b) the Construction Costs Evidence (as defined herein) is timely submitted by Tenant to Landlord and the same equals or exceeds the Construction Cost Value (as defined herein); and

(c) Tenant is not in default of any provision of this Lease,

1. Tenant shall, prior to the construction of the Improvements or any other facilities or improvements on the Demised Premises, present to Landlord for Landlord's review and consideration of approval, the plans and specifications for the construction of the Improvements or any other improvements or facilities (the "Plans and Specifications"). For purposes of this subparagraph (ii), Plans and Specifications shall be approved by Landlord or, by the Town of Addison City Manager's designee, and all such approvals shall not be unreasonably withheld or delayed in any manner. All construction of the Improvements and any other facilities or improvements shall be substantially in accordance with the approved Plans and Specifications, and such construction shall be in a first class, workmanlike manner. Tenant shall promptly pay and discharge (or provide adequate bond or escrow funds with regard to any disputed amounts) all costs, expenses, claims for damages, liens and any and all other liabilities and obligations that arise in connection with any such construction; completed upon the issuance by the Town of Addison, Texas of a Certificate of Occupancy for such Improvements, and the certification by Tenant's licensed architect or engineer that the Improvements have been completed in substantial conformance with the Plans and Specifications;

2. Tenant agrees that it will contribute no less than \$1,500,000.00 towards the cost of the construction of the Improvements. If Landlord requests, Tenant shall provide Landlord with reasonable

evidence of the costs and expenses contributed by Tenant to the construction and completion of the Improvements up the completion of the Improvements;

3. Within thirty (30) days following the end of the Improvement Period Landlord and Tenant mutually agree to execute and deliver a Memorandum of Lease Extension Period affirming the modified Term to be substantially in the form given in Exhibit "E" to this Third Amendment pursuant to this Section 2.A, which is to be filed in the Dallas County, Texas Official Public Records accordingly.

B. Amendment to Description of Demised Premises.

The description of the Demised Premises leased to Tenant as set forth in the Lease is hereby amended so that the Demised Premises shall hereafter comprise of 1.458 acres of land more fully described in Exhibit C attached to this Third Amendment and incorporated herein (the "Demised Premises"); provided, however, the said Demised Premises described in the attached Exhibit C and the lease thereof are subject to any and all (i) federal, state, and local laws, statutes, constitutional provisions, charters, ordinances, codes, rules, regulations, directives, policies, permits, standards, and orders (including, without limitation, court orders) of any governmental authority, entity, or agency (including, without limitation, the Town of Addison, Texas, the State of Texas, the Federal Aviation Administration, and the Texas Department of Transportation), whether in existence or hereafter enacted, adopted or imposed, and including, without limitation, any and all grant agreements or grant assurances now existing or as hereafter agreed to, adopted or imposed, (ii) restrictive covenants, mortgages, taxes, easements, licenses, encroachments, leases, deeds of trust, liens, mortgages, restrictions, and all other encumbrances or title exceptions, whether of record or not, and including, without limitation, items or matters which are visible or apparent from an inspection, which affect the Demised Premises.

C. Amendment to Rental. Section 4 of the Ground Lease is modified in accordance with the following:

Rent for the Demised Premises as amended hereby shall be in an annual amount equal to the product of the number of gross square feet of the Demised Premises (the number of gross square feet of the demised premises as set forth in Exhibit "C" to this Third Amendment being 63,510 square feet) multiplied by \$0.61721 per gross square foot (63,510 square feet times \$0.61721 per gross square foot equals annual rent amount of **Thirty-nine Thousand One Hundred and Ninety-nine Dollars and 01/100, (\$39,199.01)** (the "Rent" or "Annual Rent"), which Rent is subject to adjustment as set forth in the Ground Lease. Without offset or deduction, Rent shall be paid in advance in monthly installments on or before the first day of each calendar month, each such installment determined by dividing the annual rental amount by twelve (12), with the first

such installment due on or before the first day of the first calendar month following the Effective Date of this Third Amendment.

D. Amendment to Adjustment of Rental. Section 5 of the Ground Lease is amended in its entirety to read as follows:

Adjustment of Rental: Commencing on March 1, 2016 and on every second anniversary thereafter (hereinafter referred to as the "Adjustment Date"), the Annual Rent due under Section 4, as amended herein, shall be adjusted as follows:

1. Annual Rent shall be adjusted to reflect changes in the Consumers' Price Index - All Items for Dallas, Texas Metropolitan Area (hereinafter referred to as the "Consumer Price Index"), as quoted in the publication *Consumer Price Index for All Urban Consumers (CPI-U)* for the Dallas-Fort Worth, Texas area which is issued by the U.S. Department of Labor, Bureau of Labor Statistics. The basic index ("Basic Index") is the Consumer Price Index existing on the Effective Date of this Amendment. The current index ("Current Index") is the Consumer Price Index on the first day of the calendar month preceding the then applicable Adjustment Date.

2. Beginning with the first full month following the then applicable Adjustment Date, the Annual Rent shall be adjusted so that it equals the product of the Annual Rent amount during the first year of this Third Amendment (such amount being \$39,199.01) multiplied by a fraction, the numerator of which is the Current Index and the denominator of which is the Basic Index, but in no event shall such Annual Rent ever be decreased below the Annual Rent set forth in Section 4., as amended (such Annual Rent being \$39,199.01). Without offset or deduction, Annual Rent shall be paid in advance in monthly installments on or before the first day of each calendar month, determined by dividing the Annual Rental amount by twelve (12), with the first such installment due on or before the first day of the first calendar month following the Adjustment Date

3. In the event that the Consumer Price Index is unavailable for whatever reason for the computations set forth hereinabove, another index approximating the Consumer Price Index as closely as feasible (as reasonably determined by Landlord) shall be substituted therefor.

E. Amendment to Use of Demised Premises and Construction of Improvements. Section 6 of the Ground Lease is amended in its entirety to read as follows:

A. Use of the Demised Premises:

1. The Demised Premises shall be used and occupied by Tenant only for the following purposes: sale of aircraft and aircraft parts; aircraft maintenance and repair, aircraft storage; aircraft training, aircraft charter; aircraft rentals; aircraft ramps and vehicle parking; and not otherwise without the prior written consent of Landlord.

2. The Demised Premises shall not be used for any purpose or activity that (i) constitutes a violation of any federal, state, or local laws, ordinances, orders, directives, charters, rules, regulations, standards or policies), (ii) in Landlord's opinion, creates or would create a nuisance or waste, or unreasonably disturb, annoy or interfere with other tenants or users of the Airport, or (iii) increases insurance costs for Landlord.

3. Tenant shall not at any time leave the Demised Premises vacant, but shall in good faith continuously throughout the term of this Lease conduct and carry on in the entire Demised Premises the type of operations or use for which the Demised Premises are leased, except during periods in which the Demised Premises may not be occupied as a result of fire or other casualty, or during any commercially reasonable period necessary for making repairs and alterations, all such repairs and alterations to be diligently pursued to completion.

4. Tenant acknowledges that Landlord is bound by, and this Ground Lease is subject to, the terms and conditions of any and all Federal Aviation Administration, Texas Department of Transportation, and other grant agreements, grant assurances and regulations regarding the Airport, including, without limitation, any grant, loan, regulation, or agreement under Section 22.055 of the Texas Transportation Code, as amended or superseded, whether now existing or made in the future. Tenant agrees not to act or fail to act in any way or manner that would cause Landlord to be in violation of any of the foregoing.

5. Tenant for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (i) no person on the grounds of race, creed, color, national origin, sex, age or handicap shall be excluded from participation in, denied the benefits of or be otherwise subjected to discrimination in the use of the Demised Premises; (ii) that in the construction of any improvements on, over or under the Demised Premises and the furnishing of services thereon, no person on the grounds of race, creed, color, national origin, sex, age, or handicap shall be excluded from participation in, denied the benefits of or otherwise be subjected to discrimination; (iii) that the Tenant shall use the Demised Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964 and as said Regulations may be amended.

6. Tenant agrees to furnish service on a fair, equal, and not unjustly discriminatory basis to all users thereof and to charge fair, reasonable, and not unjustly discriminatory prices for each unit or service, provided that the Tenant may be allowed to make reasonable and non-discriminatory discounts, rebates or other similar types of price reductions to volume purchasers.

B. Construction of Improvements.

1. In connection with the use and occupancy of the Demised Premises by Tenant, Tenant shall cause to be constructed on the Demised Premises buildings and other improvements (together, the "Building Improvements"), at Tenant's sole cost, expense and risk (except as may be otherwise agreed to between Landlord and Tenant), in accordance with plans and specifications which shall be submitted to and subject to the approval of Landlord. The term "Building Improvements" shall mean those improvements described in **Exhibit D** attached hereto and incorporated herein. Except as provided for in this Agreement, Tenant may not construct, locate, install, place or erect any other improvements upon the Demised Premises without the prior written consent of Landlord. The construction cost (separate and apart from the cost of design and any other costs or expenses (including, without limitation, those costs sometimes referred to as "soft costs") of the Building Improvements shall exceed **One Million Five Hundred Thousand Dollars and no/100** (\$1,500,000.00) (the "Construction Cost"), and Tenant shall submit to Landlord evidence of such Construction Cost (the "Construction Cost Evidence"); such Construction Cost Evidence shall include true and correct copies of all receipts or other documents or records indicating the nature of the construction work performed, the cost thereof, the amount paid for the construction work and the Building Improvements, and such other records or information as Landlord may request to substantiate the Construction Cost.

2. The Building Improvements (including any modifications or changes to the Existing Building Improvements) shall be constructed on the Demised Premises in accordance with plans and specifications prepared by an architect and/or engineer selected by Tenant (the "Design Plan"), which Design Plan shall be submitted to Landlord and approved in writing by Landlord by the issuance of a Building Permit or other means as determined by Landlord. Any architect or engineer shall be duly licensed to practice architecture or engineering, as the case may be, in the State of Texas. Such construction shall be performed in a first class, workmanlike manner and in compliance with all applicable building codes, standards and ordinances, as set out in more detail, below. Tenant agrees to promptly pay and discharge all costs, expenses, claims for damages (including incidental, special, and consequential damages) or injury (including, without limitation, claims for personal injury or death, or property damage or destruction, or economic loss), liens and any and all other liabilities and obligations which arise in connection with such construction, and Tenant **SHALL DEFEND, INDEMNIFY, AND HOLD HARMLESS LANDLORD AND MANAGER, AND THEIR RESPECTIVE OFFICIALS, OFFICERS, EMPLOYEES AND AGENTS (IN BOTH THEIR OFFICIAL AND PRIVATE CAPACITIES) (THE "INDEMNIFIED PARTIES") FROM AND AGAINST ANY AND ALL SUCH COSTS, EXPENSES, CLAIMS, DAMAGES, PENALTIES, FINES, LIENS LIABILITIES, AND OBLIGATIONS (TOGETHER, FOR PURPOSES OF THIS SUBSECTION, THE "DAMAGES"), INCLUDING SUCH COSTS, EXPENSES, CLAIMS, DAMAGES, PENALTIES, FINES,**

LIENS LIABILITIES, AND OBLIGATIONS WHICH ARE ALLEGED OR FOUND TO HAVE BEEN CAUSED BY OR RESULT FROM, IN WHOLE OR IN PART, THE NEGLIGENCE OF ANY OF THE INDEMNIFIED PARTIES (BUT NOT THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF THE INDEMNIFIED PARTIES), OR CONDUCT BY THE INDEMNIFIED PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND, OR THE VIOLATION OF ANY TERM OF THE LEASE WITHOUT LIMITATION. HOWEVER, TO THE EXTENT GROSS NEGLIGENCE AND/OR WILLFUL MISCONDUCT ARE ALLEGED SIMULTANEOUSLY WITH CLAIMS REQUIRING DEFENSE AND INDEMNITY HEREIN, TENANT SHALL DEFEND ALL CLAIMS ALLEGED AGAINST THE INDEMNIFIED PARTIES. TENANT'S LIABILITY UNDER THIS INDEMNITY OBLIGATION SHALL BE REDUCED BY THAT PORTION OF THE TOTAL AMOUNT OF THE DAMAGES (EXCLUDING DEFENSE FEES AND COSTS) EQUAL TO THE INDEMNIFIED PARTIES' PROPORTIONATE SHARE OF THE NEGLIGENCE, OR CONDUCT THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND, THAT CAUSED THE DAMAGES. LIKEWISE, TENANT'S LIABILITY FOR THE INDEMNIFIED PARTIES' DEFENSE COSTS AND ATTORNEYS' FEES SHALL BE REDUCED BY A PORTION OF THE DEFENSE COSTS AND ATTORNEYS' FEES EQUAL TO THE INDEMNIFIED PARTIES' PROPORTIONATE SHARE OF THE NEGLIGENCE, OR CONDUCT THAT WOULD GIVE RISE TO THE STRICT LIABILITY OF ANY KIND, THAT CAUSED THE DAMAGES. It is expressly understood and agreed that Tenant's construction of the Building Improvements shall include the finish-out in accordance with the plans and specifications for the finish-out of the Building Improvements as submitted by Tenant to Landlord and approved in writing by Landlord, such approval not to be unreasonably withheld.

After commencement of construction, Tenant shall complete construction of any Building Improvements with reasonable diligence, without material deviation from the Design Plan, and any deviation from the Design Plan shall be subject to the review and reasonable approval of Landlord.

3. Landlord's approval of the Design Plan or any other plans and specifications does not impose on Landlord any responsibility whatsoever, including, without limitation, any responsibility for the conformance of the plans and specifications with any governmental regulations, building codes, and the like, for which Tenant and its contractors shall have full and complete responsibility.

4. In the event (i) construction of the Building Improvements on the Demised Premises have not commenced (as defined below) on or before **June 30, 2017** (the "Drop Dead Date"), Landlord may, at its sole discretion, terminate this Lease by delivering written notice to Tenant and this Lease shall become null and void with neither party having any further rights one against the other.

Notwithstanding the foregoing, Tenant shall remain liable to perform all duties and obligations required under the Lease which have accrued up to and through the Drop Dead Date, including but not limited to, the payment of all rental, pro-rated ad valorem and personal property taxes, liens, insurance, service contracts, utilities, fines, assessments or any other such expense. Tenant's duty to continue to perform pursuant to this sub-paragraph shall survive beyond the Drop Dead Date until Landlord is satisfied no further claims are outstanding.

5. For purposes hereof, construction of Building Improvements shall be deemed to have commenced when all of the following events have occurred: (i) approval of the Design Plan by Landlord, (ii) Tenant has been issued the required building permit(s) or licenses necessary to construct the Building Improvements on the Demised Premises, (iii) Tenant shall have received (and shall have provided a true and correct copy to Landlord of) the Federal Aviation Administration's ("FAA's") determination to Tenant's filing of Form 7460 Notice of Proposed Construction or Alteration, (iv) execution of a contract to perform the work set forth in the Design Plan with a qualified general contractor, (v) proof of required Builder's Risk Insurance Policy and Payment Bond and Performance Bond required under Section 13 herein, and (vi) the initiation of actual mobilization of construction equipment on the Demised Premises (to perform the initial steps of construction of the Building Improvements, such as excavation for a foundation).

6. After commencement of construction, Tenant shall complete construction of the Building Improvements with reasonable diligence, without material deviation from the Design Plan, and any deviation from the Design Plan shall be subject to the review and reasonable approval of Landlord. If (i) construction of the Building Improvements is not Substantially Complete ("Substantial Completion" being defined in subsection 10 of this Section 6.B) on or before **June 30, 2018**, and Final Completion ("Final Completion" being defined in subsection 10 of this Section 6.B) achieved no later than ninety (90) days after the date of Substantial Completion, and if (ii) the Construction Costs of the Building Improvements do not exceed the Construction Cost as established, if any, by the Construction Costs Evidence which Tenant shall submit to Landlord on or before the Final Completion date, such failure and/or omission constitutes a default or breach of this Agreement for which Landlord may pursue all rights and remedies available to Landlord under this Ground Lease or at law, in equity or otherwise (including, without limitation, termination of this Ground Lease and/or Tenant's right to possession of the Demised Premises). If Landlord terminates this Lease, Tenant shall (at its sole cost and expense) and at Landlord's request remove any portion of the Building Improvements requested by Landlord and leave the Demised Premises in a good condition.

7. Tenant agrees that any construction or modification of the Building Improvements or any other improvements (authorized to be constructed in writing by Landlord) on the Demised Premises shall comply with all standards, codes, and rules adopted by Landlord or Manager and generally applicable to similar

improvements located on and within the Airport, including, but not limited to, any rules relating to construction and maintenance standards and specifications, will comply with the Town of Addison, Texas building code and zoning requirements, and will meet or exceed all applicable State and Federal standards (including, without limitation, Title III of the Americans With Disabilities Act of 1990, any state laws governing handicapped access or architectural barriers, and all rules, regulations, and guidelines promulgated under such laws, as amended from time to time). Tenant recognizes that such construction/maintenance standards and specifications, Town of Addison building code and zoning requirements, and all applicable State and Federal standards, and other applicable standards, codes, and rules may be modified or amended from time to time and that compliance will be measured by such standards in effect at the time of a particular construction or modification of improvements.

8. Tenant will properly and timely submit to the Federal Aviation Administration (FAA), the Texas Department of Transportation (TxDOT), and any other governmental entity or agency having jurisdiction regarding Addison Airport, a Notice of Proposed Construction or Alteration (FAA Form 7460-1), a TxDOT Airport Construction Emission Inventory, and such other forms and information as may be required by the FAA, TxDOT, or other governmental entity or agency having jurisdiction over Addison Airport.

9. Tenant further agrees that the Landlord shall be authorized at all times during any project of construction to enter upon the Demised Premises, and all parts thereof, in order to observe the performance of such construction, and Tenant agrees to provide the Landlord a construction schedule setting out the time of commencement, Substantial Completion, Final Completion, and completion of significant elements of the construction, which schedule shall be delivered to Landlord prior to the start of any construction project on the Demised Premises.

10. “Substantial Completion” of the construction of the Building Improvements shall be deemed to have occurred upon (i) the issuance of a written certification by Tenant's architect (or other authorized design professional) who designed the Building Improvements in writing to Landlord that said Building Improvements are complete in accordance with the Design Plan (e.g., a certificate of substantial completion), and (ii) the issuance by the Town of Addison, Texas of a final, unconditional certificate of occupancy for said Building Improvements. “Final Completion” of the construction of the Building Improvements shall be deemed to occur upon the issuance by Tenant’s architect (or other authorized design professional) who designed the Building Improvements of such documentation as may be necessary to establish the final completion (closeout) of the construction of the Building Improvements, the delivery of a true and correct copy of such documentation to Landlord, and the delivery by Tenant to Landlord of comprehensive As-Built drawings and documentation reviewed by Tenant’s architect (or other authorized design professional) reflecting all approved changes and modifications to the originally approved Design Plan.

11. Failure of Tenant to observe and comply with the requirements of this Section shall be an Event of Default.

F. **Amendment to Section 7 of the Ground Lease.** Section 7 of the Ground Lease is amended in its entirety to read as follows:

7. Acceptance of Demised Premises: **TENANT ACKNOWLEDGES THAT TENANT HAS FULLY INSPECTED THE DEMISED PREMISES AND ACCEPTS THE DEMISED PREMISES AND THAT THE DEMISED PREMISES ARE LEASED TO TENANT "AS IS, WHERE IS, AND WITH ALL FAULTS AND PATENT AND LATENT DEFECTS", AND LANDLORD HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS, ANY REPRESENTATION, PROMISE, COVENANT, AGREEMENT, GUARANTY OR WARRANTY OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE QUANTITY, QUALITY, CONDITION, SUITABILITY, HABITABILITY, OR FITNESS OF THE DEMISED PREMISES FOR ANY PURPOSE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION REGARDING SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, OR ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. TENANT ALSO ACKNOWLEDGES AND AGREES THAT TENANT'S INSPECTION AND INVESTIGATION OF THE DEMISED PREMISES HAVE BEEN ADEQUATE TO ENABLE TENANT TO MAKE TENANT'S OWN DETERMINATION WITH RESPECT TO THE SUITABILITY OR FITNESS OF THE DEMISED PREMISES, INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO SOIL CONDITIONS, AVAILABILITY OF UTILITIES, DRAINAGE, ZONING LAWS, ENVIRONMENTAL LAWS, AND ANY OTHER FEDERAL, STATE OR LOCAL STATUTES, CODES, REGULATIONS OR ORDINANCES. TENANT ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION ARE AN INTEGRAL PORTION OF THIS LEASE AND THAT LANDLORD WOULD NOT AGREE TO LEASE THE DEMISED PREMISES TO TENANT AS SET FORTH HEREIN WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION. TENANT FURTHER ACKNOWLEDGES THAT TENANT IS NOT IN A DISPARATE BARGAINING POSITION WITH RESPECT TO LANDLORD. TENANT ACKNOWLEDGES AND AGREES FURTHER THAT THIS LEASE IS SUBJECT TO ANY AND ALL CURRENTLY EXISTING TITLE EXCEPTIONS OR OTHER MATTERS OF RECORD OR VISIBLE OR APPARENT FROM AN INSPECTION AFFECTING THE LEASED PREMISES. TENANT WAIVES ANY IMPLIED WARRANTIES OF SUITABILITY, HABITABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AND**

FURTHER WAIVES ALL CLAIMS BASED ON ANY DEFECT IN THE DEMISED PREMISES THAT COULD HAVE BEEN DISCOVERED BY TENANT'S REASONABLE INSPECTION. TENANT, AT ITS COST, SHALL BE ENTITLED TO PERFORM A PHASE I ENVIRONMENTAL STUDY, PROVIDING A COPY OF THE RESULTS TO LANDLORD, ALL AS SPECIFIED IN MORE DETAIL IN SECTION 21.1 BELOW WITHOUT LIMITING THE FOREGOING, THERE IS NO WARRANTY, EXPRESS OR IMPLIED, OF SUITABILITY, MERCHANTABILITY, HABITABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE GIVEN IN CONNECTION WITH THIS LEASE.

In accepting the Demised Premises, Tenant acknowledges that this Lease shall be construed to provide Rent to Landlord on a Net Return Basis, as set out in Section 30, below.

G. Amendment to Section 8 of the Ground Lease. Section 8 of the Ground Lease is amended in its entirety to read as follows (intended to supersede and replace #1 in Rider):

8. Securing Governmental Approvals and Compliance with Law; Noise Abatement.

A. Tenant at Tenant's sole cost and expense shall obtain any and all governmental licenses, permits and approvals necessary for the construction of improvements and for the use and occupancy of the Demised Premises. This Lease is subject to and Tenant shall comply at all times with all federal, state, and local laws, statutes, ordinances, rules, regulations, directives, orders, permits, standards, codes (including, without limitation, building codes and standards), zoning requirements, grant assurances, grant agreements, the Charter of the Town of Addison, all court orders, opinions and decisions, and all interpretations of the foregoing, of and by any governmental authority, entity, branch, or agency (including, without limitation, the Town of Addison, Texas, the State of Texas, the Federal Aviation Administration, the Texas Department of Transportation, the United States Environmental Protection Agency, and the Texas Commission on Environmental Quality, and any successor entities thereto) applicable or related to, whether directly or indirectly, this Lease, the Addison Airport, the Demised Premises, and the use and occupancy thereof, and whether in existence or hereafter enacted, adopted or imposed (collectively, "Laws" and "Law" means any of the foregoing). Tenant shall promptly comply with all governmental orders and directives and all other Laws for the correction, prevention and abatement of nuisances in or upon, or connected with, the Demised Premises, all at Tenant's sole cost and expense, and shall comply with and be subject to (and this Lease is made and entered into subject to) any and all grant agreements or grant assurances now existing or as hereafter agreed to, adopted or imposed and to the terms of a grant, loan, or agreement under Section 22.055 of the Texas Transportation Code (and as the same may be amended or superseded).

Tenant agrees that any new construction or modification of existing improvements on the Demised Premises will comply with all standards and rules published by the Landlord or by any person or entity authorized by Landlord to manage and/or operate the Airport or

any portion thereof or any function related thereto (such person and or entity, whether one or more, being the "Airport Manager" or "Manager"), including, but not limited to, the Airport's published "Construction/Maintenance Standards and Specifications," will comply with the Town of Addison building codes and zoning requirements or any other laws, ordinances, permits, rules, regulations, or policies of the Town of Addison, Texas, and will meet or exceed all applicable State and Federal standards, permits, laws, rules, or regulations, and will otherwise comply with all Laws. Tenant recognizes that the referenced Construction/Maintenance Standards and Specifications, Town of Addison building codes and zoning requirements and other laws, ordinances, permits, rules, regulations or policies, and all applicable State and Federal standards, laws, rules, or regulations, and any other Laws, may be modified or amended from time to time and that compliance will be measured by such standards in effect at the time of a particular construction or modification of improvements. Tenant will properly and timely submit to the Federal Aviation Administration, the Texas Department of Transportation, and any other governmental entity or agency having jurisdiction regarding or related to Addison Airport, a Notice of Proposed Construction, when and as required. Tenant further agrees that the Landlord shall be authorized at all times during any project of construction to enter upon the Demised Premises, and all parts thereof, in order to observe the performance of such construction, and Tenant agrees to provide the Landlord a construction schedule setting out the time of commencement, final completion and completion of significant elements of the construction, which schedule shall be delivered to Landlord prior to the start of any construction project on the Demised Premises. Failure of Tenant to observe and comply with any provision or requirement of this Section 8 shall be an Event of Default.

B. Tenant shall comply with noise abatement standards at the Airport at all times and shall notify any aircraft operator using any portion of the Demised Premises of such standards.

H. Amendment to Section 9 of the Ground Lease. Section 9 of the Ground Lease, subparagraphs A., B., and E. of the Ground Lease are amended in their entirety to read as follows (intended to supersede and replace the 2000 Amendment in its entirety):

9. Assignment, Subletting and Mortgaging of Leasehold Estates:

A. Without the prior written consent of Landlord (which consent may be granted or withheld in Landlord's sole and absolute discretion and opinion), Tenant shall have no power to and may not assign, sell, pledge, encumber, license, transfer, or otherwise convey in any manner whatsoever, including by merger, consolidation, operation of law, or otherwise, (together, "assign" or "assignment," and the person or entity to whom an assignment is made being an "assignee"), this Lease or any rights, duties, or obligations of Tenant hereunder (except to a leasehold mortgagee as herein below provided and in accordance with and subject to all of the terms and conditions of this Lease) nor sublet in whole or in part any portion of the Demised Premises, and any such assignment or any subletting shall be null and void and may be deemed by Landlord (in Landlord's sole discretion) an event of default under Section 22 of this Lease. Any assignment or subletting shall be expressly subject to all the terms and provisions of this Lease, including the provisions of Section 6 pertaining to the use of the Demised

Premises. In the event of any Landlord-approved assignment or subletting, Tenant shall not assign Tenant's rights, duties, or obligations hereunder nor sublet the Demised Premises without first obtaining a written agreement from each such assignee or sublessee whereby each such transferee or sublessee agrees to be bound by the terms and provisions of this Lease. No such assignment or subletting shall constitute a novation. In the event of the occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other rights and remedies provided herein or by law, may at Landlord's option, collect directly from such assignee or subtenant all rents becoming due under such assignment or subletting and apply such rent against any sums due to Landlord hereunder. No direct collection by Landlord from any such assignee or subtenant shall release Tenant from the payment or performance of Tenant's obligations hereunder. Landlord's consent to any assignment or subletting will not act as a waiver of any rights or remedies granted to or retained by Landlord under this Lease and shall not act as an election of remedies nor shall it prohibit Landlord from exercising its rights and remedies with respect to any other actual or proposed assignment or subletting, and Landlord's consent to any assignment shall not relieve Tenant or any Guarantor of any liability to Landlord under this Lease or otherwise.

B. Notwithstanding the foregoing, Landlord hereby acknowledges and consents to Tenant's subletting of the Leased Premises for the purpose of renting aircraft storage and multi-tenant commercial office space only, provided that each sublease is evidenced by written agreement (to be made available for Landlord's review and inspection upon Landlord's written request within 3 business days), signed and executed by Tenant and sublessee and fairly states:

1. Each sublessee agrees to be bound by the terms and provisions of this Ground Lease, including, without limitation, the provisions of Section 6 pertaining to the use of the Demised Premises, and in the event of any conflict between the terms of the Ground Lease and the terms of the sublease, the terms of the Ground Lease shall control;
2. No such subletting shall constitute a novation;
3. In the event of occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other rights or remedies provided herein or by law, in equity, or otherwise, may at Landlord's option, collect directly from such assignee or subtenant all rents becoming due under such subletting and apply such rent against any sums due to Landlord hereunder;
4. Sublessee shall be obligated to obtain Landlord's consent to any action as to which Tenant is obligated to obtain such consent under the Ground Lease;
5. Any such sublease is to automatically terminate upon termination of the Ground Lease notwithstanding any other provision of the sublease to the contrary;
6. Landlord shall have no responsibility or obligation for the performance by Tenant of its obligations under the sublease;
7. Neither this consent, the exercise by Landlord of its rights hereunder, nor the sublease or any other instrument shall give sublessee any rights directly or indirectly

against Landlord or create or impose any obligation, duty, responsibility, or liability of Landlord in favor of or for the benefit of sublessee.

Furthermore, Tenant agrees that in no way does any sublease release Tenant from any of its covenants, agreements, liabilities and duties under the Ground lease; that this consent does not constitute approval by Landlord of the terms of any such sublease; that nothing herein contained shall be deemed a waiver or release of any of the Landlord's rights under the Ground Lease; that Tenant shall remain fully liable for the performance of each and every term, provision, covenant, duty and obligation of the Tenant under the Ground Lease, including, without limitation, the duty to make any and all payments of rent; that any violation of any terms and conditions of the Ground Lease by a sublessee will constitute a default under the Ground Lease.

Subleases in effect on the Effective Date of this Third Amendment to Ground Lease shall not be required to be amended to specifically comply with the terms of this Section 9.B.

C. If consent by Landlord to an assignment is required hereunder, Tenant shall request, in writing, Landlord's consent to a proposed assignment and such request must include: (i) the name of the proposed assignee; (ii) the nature and character of the assignee's business; (iii) all material terms of the proposed assignment; and (iv) financial statements prepared or reviewed and certified by an independent CPA, or other evidence of the proposed assignee to perform its obligations under this Lease.

An assignment will be deemed to occur if the person or persons who own or have control of more than 50% of Tenant on the Effective Date of this Third Amendment to Ground Lease cease to own or have voting control of more than 50% of Tenant at any time during the Term. Tenant shall provide to Landlord from time to time, as requested by Landlord and in a form acceptable to Landlord, a written certification as to the ownership and/or control of Tenant. For purposes hereof, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities or partnership interests, by contract, or otherwise.

Any assignment or subletting shall be expressly subject to all the terms and provisions of this Lease, including, without limitation, the provisions of Section 6 pertaining to the use of the Demised Premises. Tenant shall not assign this Lease or any right, duty, liability, or obligation of Tenant hereunder, or sublet the Demised Premises or any portion of the Demised Premises, without first obtaining a written agreement from each such assignee or sublessee whereby each such assignee or sublessee agrees to and shall be bound by and comply with all of the terms and provisions of this Lease (and Tenant shall provide a copy of such written agreement to Landlord). No assignment or subletting shall constitute a novation. In the event of the occurrence of an event of default while the Demised Premises are assigned or sublet, Landlord, in addition to any other remedies provided herein or by law, in equity, or otherwise, may at Landlord's option, collect directly from such assignee or subtenant all rents becoming due under such assignment or subletting and apply such rent against any sums due to Landlord hereunder. No direct collection by Landlord from any such assignee, transferee, pledgee,

or person or entity to whom this Lease is otherwise conveyed or to such subtenant shall release Tenant from the payment or performance of Tenant's obligations hereunder.

D. Tenant shall have the right to mortgage the leasehold estate of Tenant created hereby in order to secure a mortgage loan for the purpose of (i) obtaining funds for the construction of the Building Improvements described in Section 6, or (ii) for other construction upon the Demised Premises approved from time to time by Landlord in writing, or (iii) for other purposes which may be approved from time to time by Landlord in writing. In the event that Tenant, pursuant to mortgages or deeds of trust, mortgages the leasehold estate of Tenant created hereby, the leasehold mortgagee shall in no event become personally liable to perform the obligations of Tenant under this Lease unless and until said mortgagee becomes the owner of the leasehold estate pursuant to foreclosure, transfer in lieu of foreclosure, or otherwise, and thereafter said leasehold mortgagee shall remain liable for such obligations only so long as such mortgagee remains the owner of the leasehold estate. Notwithstanding the foregoing, it is specifically understood and agreed that no such mortgaging by Tenant and/or any actions taken pursuant to the terms of such mortgage shall ever relieve Tenant of Tenant's obligation to pay the rental due hereunder and otherwise fully perform the terms and conditions of this Lease.

E. All mortgages or deeds of trust whereby Tenant mortgages the leasehold estate of Tenant created hereby shall contain provisions (i) requiring the leasehold mortgagee to give Landlord at least fifteen (15) days written notice prior to accelerating the debt of Tenant to such mortgagee and/or initiating foreclosure proceedings under said mortgages or deeds of trust, and (ii) allowing Landlord during such fifteen (15) day notice period to cure Tenant's default and prevent said acceleration and/or foreclosure proceedings, and thereafter at Landlord's option to assume Tenant's position under said mortgages or deeds of trust.

F. Landlord agrees, if and so long as the leasehold estate of Tenant is encumbered by a leasehold mortgage and written notice to such effect has been given to Landlord, to give the holder of such leasehold mortgage at such address or addresses as may be specified in such written notice to Landlord for the giving of notices to the leasehold mortgagee, or as otherwise may be specified by the leasehold mortgagee to Landlord in writing, written notice of any default hereunder by Tenant, simultaneously with the giving of such notice to Tenant, and the holder of any such leasehold mortgage shall have the right, for a period of fifteen (15) days after its receipt of such notice or within any longer period of time specified in such notice, to take such action or to make payment as may be necessary or appropriate to cure any such default so specified, it being the intention of the parties hereto that Landlord shall not exercise Landlord's right to terminate this Lease without first giving any such leasehold mortgagee the notice provided for herein and affording any such leasehold mortgagee the right to cure such default as provided for herein.

E. Landlord further agrees to execute and deliver to any proposed leasehold mortgagee of Tenant a "Non-Disturbance Agreement" wherein Landlord agrees that Landlord will (i) recognize such mortgagee and its successors and assigns after

foreclosure, or transfer in lieu of foreclosure, as Tenant hereunder, and (ii) continue to perform all of Landlord's obligations hereunder so long as such mortgagee or its successors and assigns performs all of the obligations of Tenant hereunder; provided, however, that notwithstanding the foregoing or any other provision of this Lease, such mortgagee shall not and does not have the right and shall not and does not have the power to assign, sell, transfer, pledge, encumber, mortgage, license, or otherwise convey this Lease, or any right, interest, obligation, or liability hereunder, or any part of the Demised Premises, or sublet the whole or any part of the Demised Premises without the prior written approval of the Landlord, and any such assignment, sale, transfer, pledge, encumbrance, mortgage, license, or other conveyance and any such subletting without the prior written consent of Landlord shall be null and void and may be deemed a default under Section 22.B. of this Lease, it being the intent of this provision that such mortgagee shall have no greater right than Tenant to assign, sell, transfer, pledge, encumber, mortgage, license, or otherwise convey this Lease (or any right, interest, obligation, or liability hereunder), or to sublet the Demised Premises (or any portion thereof), or to use the Demised Premises. Landlord also agrees to consider the execution and delivery to such proposed leasehold mortgagee any other documents which such proposed leasehold mortgagee may reasonably request concerning the mortgaging by Tenant of the leasehold estate created hereby; provided, however, that Landlord shall never be required to subordinate Landlord's interest in the Demised Premises to the mortgagee of such proposed leasehold mortgage.

H. Upon request by Landlord, Tenant shall provide to Landlord a complete and accurate roster of any subtenants which shall include, but not be limited to, name, mailing address, email address, daytime telephone number, 24-hour emergency contact information, together with the make, model, aircraft type and "N" number of any aircraft regularly stored or located on or in the Demised Premises. Tenant's failure to provide said information as prescribed constitutes a default of this Lease.

I. **Amendment to Section 10 of the Ground Lease.** Section 10 of the Ground Lease is amended its entirety to read as follows:

10. Property Taxes and Assessments: Tenant shall pay, before they become delinquent, any and all property taxes or assessments, and any other governmental charges, fees or expenses (collectively, the "Taxes"), levied or assessed on any improvements on the Demised Premises, the personal property and fixtures on the Demised Premises, and, if applicable, upon the leasehold estate of Tenant created hereby. Upon the request of Landlord, Tenant shall from time to time furnish to Landlord "paid receipts" or other written evidence that all such Taxes have been paid by Tenant. In the event Tenant fails to pay any such Taxes, Landlord shall have the right (but not the obligation) to pay or cause to be paid such Taxes, and the reasonable costs thereof expended by or caused to be expended by Landlord plus interest thereon as provided in Section 37 of the Ground Lease shall be paid by Tenant on demand.

If any buildings or other improvements located upon the Demised Premises are determined to be subject to property taxation by the Dallas Central Appraisal District (or

any successor entity or agency thereto or other agency with the authority to make such determination) (“DCAD”), Tenant may, in accordance with law, contest the DCAD valuation of such buildings and/or improvements, but shall not contest the determination that the buildings and/or improvements are subject to taxation. Notwithstanding the foregoing if a final (non-appealable) determination is rendered by DCAD or a court of appropriate and competent jurisdiction that any such buildings or other improvements are not subject to property taxation, the rent (as the same may be adjusted) for the year in which such final determination becomes effective shall be increased by an amount equal to the property tax revenue from such buildings and improvements that Tenant would have paid to the Town of Addison, Texas in that year but for such final determination (and such initial increased amount shall be paid to Landlord on or before December 31 of such year, unless otherwise agreed to by Landlord); thereafter, the rent (as the same may be adjusted) as so increased shall continue, subject to adjustment as set forth in this Lease.

J. Amendment to Section 13 of the Ground Lease. Section 13 of the Ground Lease is amended in its entirety to read as follows:

13. Insurance; Bonds.

A. At all times Tenant shall during the term hereof purchase and maintain at Tenant’s sole cost and expense and in a company or companies lawfully authorized to do business in Texas such insurance relating to the Demised Premises as follows:

(i) Insurance against loss or damage to improvements by fire, lightning, and all other risks from time to time included under standard extended coverage policies, and sprinkler, vandalism and malicious mischief, all in amounts sufficient to prevent Landlord or Tenant from becoming co-insurers of any loss under the applicable policies but in any event in amounts not less than one hundred percent (100%) of the full insurable value of the Demised Premises and any and all improvements thereon. The term “full insurable value” as used herein means actual replacement value at the time of such loss. Upon request, such replacement value shall be determined by a qualified appraiser, a copy of whose findings shall be submitted to Landlord, and, thereafter, proper adjustment in the limits of insurance coverage shall be effected.

(ii) Commercial General Liability insurance at minimum combined single limits of \$1,000,000 per-occurrence and \$1,000,000 general aggregate for bodily injury, death or property damage or destruction occurring on, in or about the Demised Premises, which coverage shall include products/completed operations (\$1,000,000 products/ completed operations aggregate). Coverage for products/completed operations must be maintained for at least two (2) years after construction work has been completed. Coverage must include contractual liability.

(iii) Statutory limits of workers compensation insurance and employer’s liability, as required by State law, with limits of liability of not less than

\$1,000,000.00 each-occurrence each accident/\$1,000,000.00 by disease each-occurrence/\$1,000,000.00 by disease aggregate.

(iv) If applicable, boiler and pressure vessel insurance on all steam boilers, parts thereof and appurtenances attached or connected thereto which by reason of their use or existence are capable of bursting, erupting, collapsing, imploding or exploding, in the minimum amount of \$500,000.00 for damage to or destruction of property resulting from such perils.

(v) Hangarkeepers Legal Liability insurance, at limits of \$1,000,000.00 per-occurrence is required if Tenant is engaged in maintenance, repair, or servicing of aircraft belonging to a third-party, or if Tenant is otherwise involved in any operation in which Tenant has care, custody, or control of an aircraft that belongs to a third-party.

(vi) During any period of construction, a Builder's Risk Completed Value policy with an all risks endorsement in an amount equal to the greater of the full-completed value or the amount of the construction contract including any amendments or change orders thereto. The policy shall provide "All Risk" Builder's Risk Insurance (extended to include the perils of wind, collapse, vandalism/malicious mischief, and theft, including theft of materials whether or not attached to any structure).

(vii) Aircraft liability insurance against third party bodily injury or death and property damage or destruction at minimum limits required by regulatory agencies having jurisdiction at the Airport and which are acceptable to Landlord, but in any event not less than \$1,000,000.00 each occurrence (applies to the ownership, operation or use of aircraft by Tenant or any subtenant).

B. Tenant shall cause all such policies of insurance to comply with the following and be specifically endorsed as follows:

(i) The Town of Addison, Texas, and the Airport Manager and their respective past and present officials, officers, employees and agents shall be named as additional insureds;

(ii) All insurance policies which name the Town of Addison, Texas and the Airport Manager (and their respective past and present officials, officers, employees and agents) as additional insureds must be endorsed to read as primary coverage regardless of the application of other insurance;

(iii) A waiver of subrogation in favor of the Town of Addison, Texas and the Airport Manager (and their respective past and present officials, officers, employees and agents) shall be contained in each policy required herein;

(iv) All insurance policies shall be endorsed to the effect that the Town of Addison, Texas and the Airport Manager will receive at least sixty (60) days

written notice prior to cancellation or non-renewal of the insurance (except that if such insurance is canceled for non-payment of premium, such notice shall be ten (10) days);

(v) All liability policies shall contain no cross liability exclusions or insured versus insured restrictions applicable to the claims of the Town of Addison or the Airport Manager;

(vi) Tenant may maintain reasonable and customary deductibles; and

(vii) Insurance must be purchased from insurers that are financially acceptable to Landlord and licensed to do business in the State of Texas.

C. All insurance must be written on forms filed with and approved by the Texas Department of Insurance. Certificates of insurance, satisfactory to Landlord, shall be prepared and executed by the insurance company or its authorized agent, promptly delivered to Landlord and updated as may be appropriate, and shall:

(i) List each insurance coverage described and required herein. Such certificates will also include a copy of the endorsements necessary to meet the requirements and instructions contained herein; and

(ii). Specifically set forth the notice-of-cancellation or termination provisions to the Town of Addison and the Airport Manager.

Upon request, Tenant shall furnish Landlord with complete copies of all insurance policies certified to be true and correct by the insurance carrier. Landlord reserves the right to review the insurance requirements contained herein and to reasonably adjust coverages and limits when deemed necessary and prudent by Landlord.

D. In connection with any construction on the Demised Premises, Tenant shall obtain and keep in full force and effect at its sole cost and expense a Performance Bond and a Payment Bond guaranteeing, respectively, the faithful performance of all construction work and the payment of all obligations arising during the construction (including, without limitation, the payment of all persons performing labor or providing materials under or in connection with the Building Improvements), in the penal sum of one-hundred percent (100%) of the Construction Costs. Tenant shall pay or cause to have paid the premiums for such bonds. Bonds shall be issued by a surety company satisfactory to the Landlord, licensed by the State of Texas to act as a Surety, and listed on the current U.S. Treasury Listing of Approved Sureties. All forms shall be made on a form complying with the requirements of the laws of the State of Texas and satisfactory to Landlord. Such bonds shall be in conformance with the provisions of Chapter 2253, Tex. Gov. Code, and any successor statute thereto. Tenant and Landlord shall be named as joint obliges of all such bonds.

E. Landlord reserves the right to review the insurance requirements contained herein and to reasonably adjust coverages and limits when deemed necessary and prudent by Landlord.

K. **Amendment to Section 18 of the Ground Lease.** Section 18 of the Ground Lease is amended its entirety to read as follows:

18. **Rules and Regulations.** Landlord has adopted *Addison Airport Minimum Standards and Requirements for Commercial Aeronautical Service Providers* (also commonly referred to as the “Minimum Standards” or “Airport Minimum Standards”) and *Addison Airport Rules and Regulations* (also commonly referred to as the “Rules and Regulations” or “Airport Rules and Regulations”), which shall govern Tenant in the use of the Demised Premises and all Common Facilities, a copy of which has been furnished to Tenant. The Minimum Standards and Rules and Regulations are incorporated by reference as if written verbatim herein, and Tenant agrees to comply fully at all times with these governing documents. Landlord, in its sole discretion, shall have the right to amend, modify and alter these Minimum Standards and Rules and Regulations from time to time in any manner or may introduce other regulations as deemed necessary for the purpose of assuring the safety, welfare, convenience and protection of property of Landlord, Tenant and all other tenants and customers of the Airport.

L. **Amendment to Section 21 of the Ground Lease.** Section 21 of the Ground Lease is amended in its entirety to read as follows:

21. **Indemnity and Exculpation and Release.**

A. **Exculpation.** Landlord and the elected officials, the officers, employees, representatives, agents, and volunteers of Landlord, individually or collectively, in both their official and private capacities, (each a “**Landlord Person**” and collectively the “**Landlord Persons**”), and Airport Manager and Airport Manager’s owner’s, officers, employees, representatives, and agents, in both their official and private capacities, (each a “**Manager Person**” and collectively the “**Manager Persons**”), shall not be liable to Tenant or to any of Tenant’s owners, directors, officers, shareholders, partners, managers, employees, agents, consultants, servants, customers, invitees, patrons, subtenants, licensees, concessionaires, contractors, subcontractors, or any other person or entity for whom Tenant is legally responsible, and their respective owners, directors, officers, shareholders, partners, managers, employees, agents, consultants, servants, customers, invitees, patrons, subtenants, licensees, concessionaires, contractors, and subcontractors, (each a “**Tenant Person**” and collectively “**Tenant Persons**”), or to any other person whomsoever, for any death or injury to persons or damage to or destruction of property or any other harm on or about the Demised Premises or any adjacent area owned by Landlord caused by or resulting from any act or omission of Tenant or any Tenant Persons, or arising out of the use or occupation of the Demised Premises by Tenant or any Tenant Persons and/or the conduct of Tenant’s business thereon, or arising out of any breach or default by Tenant in the performance of Tenant’s obligations hereunder.

B. TENANT'S INDEMNITY OBLIGATION. Tenant shall DEFEND (with counsel reasonably acceptable to Landlord), INDEMNIFY, AND HOLD HARMLESS Landlord and all other Landlord Persons and Airport Manager and all Manager Persons (Landlord and all other Landlord Persons, and Airport Manager and all other Manager Persons, being collectively the "Indemnified Persons") from and against any and all claims, actions, proceedings, causes of action, demands, losses, harm, damages, penalties, fines, liability, expenses, lawsuits, judgments, costs, and fees (including reasonable attorney fees and court costs) of any kind and nature whatsoever made upon, incurred by, suffered by, or asserted against any of the Indemnified Persons, whether directly or indirectly (collectively for purposes of this Section, "Damages"), that result from, relate to, are based upon, or arise out of, in whole or in part, (I) any condition of the Demised Premises caused in whole or in part by Tenant or by any Tenant Persons; (II) any act or omission of Tenant or any Tenant Persons under, in connection with, or in the performance of, this Lease; (III) any representations or warranties by Tenant under this Lease; (IV) any personal injuries (including but not limited to death) to any Tenant Persons and to any third persons or parties arising out of or in connection with Tenant's use and occupancy of the Demised Premises under this Lease; and/or (V) the Demised Premises becoming out of repair due to the fault of Tenant or any Tenant Persons for any reason, including by failure of equipment, pipes, or wiring, or broken glass, or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into the Demised Premises, regardless of the source, or by dampness or by fire, explosion, falling plaster or ceiling. **THIS DEFENSE, INDEMNITY, AND HOLD HARMLESS OBLIGATION SHALL AND DOES INCLUDE DAMAGES ALLEGED OR FOUND TO HAVE BEEN CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE (BUT EXCLUDING THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OF THE INDEMNIFIED PERSONS (OR ANY OF THEM), OR CONDUCT BY THE INDEMNIFIED PERSONS (OR ANY OF THEM) THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND. HOWEVER, TO THE EXTENT GROSS NEGLIGENCE AND/OR WILLFUL CONDUCT ARE ALLEGED SIMULTANEOUSLY WITH CLAIMS REQUIRING DEFENSE AND INDEMNITY HEREIN, TENANT SHALL DEFEND ALL CLAIMS ALLEGED AGAINST THE INDEMNIFIED PERSONS.** Tenant's liability under this indemnity obligation shall be reduced by that portion of the total amount of the Damages (excluding defense fees and costs) equal to the Indemnified Person's or Indemnified Persons' proportionate share of the negligence, or conduct that would give rise to strict liability of any kind, that caused the loss. Likewise, Tenant's liability for Indemnified Person's or Indemnified Persons' defense costs and attorneys' fees shall be limited to a portion of the defense costs and attorneys' fees equal to the Indemnified Person's or Indemnified Persons' proportionate share of the negligence, or conduct that would give rise to strict liability of any kind, that caused the loss.

Tenant shall promptly advise Landlord and Airport Manager in writing of any claim or demand against any Indemnified Persons, Tenant, or any Tenant Persons related to or arising out of Tenant's activities under this Lease and shall see to the investigation and defense of such claim or demand at Tenant's sole cost and expense. The Indemnified Persons shall have the right, at the Indemnified Person's or Indemnified Persons' option and

own expense, to participate in such defense without relieving Tenant of any of its obligations hereunder.

C. Release. Tenant hereby RELEASES Landlord and all other Landlord Persons, and Airport Manager and all other Manager Persons, (i) for any death or injury to any person or persons or damage to or destruction of property of any kind resulting from the Demised Premises becoming out of repair or by defect in or failure of equipment, pipes, or wiring, or broken glass, or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into the Demised Premises, regardless of the source, or by dampness or by fire, explosion, falling plaster or ceiling or for any other reason whatsoever, and (ii) any loss or damage that may result from or be occasioned by or through the acts or omissions of other tenants of Landlord or caused by operations in construction of any private, public, or quasi-public work, INCLUDING, WITHOUT LIMITATION, ANY AND ALL CLAIMS WHICH ARISE FROM, OR ARE ALLEGED OR FOUND TO HAVE BEEN CAUSED BY, IN WHOLE OR IN PART, THE NEGLIGENCE [BUT EXCLUDING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT] OF ANY OF THE INDEMNIFIED PERSONS, OR CONDUCT BY ANY OF THE INDEMNIFIED PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND.

D. THE PROVISIONS OF THIS SECTION 21 SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS LEASE.

M. Amendment to Section 21.1 of the Ground Lease. Section 21.1 of the Ground Lease is inserted in its entirety to read as follows:

Section 21.1. Environmental Compliance.

A. Tenant shall not install, store, use, treat, transport, discharge or dispose (or permit, allow, or acquiesce in the installation, storage, use, treatment, transportation, discharge or disposal by Tenant's owners, directors, shareholders, partners, managers, officers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, concessionaires, or any other person or entity for whom Tenant is legally responsible, and/or their respective owners, directors, shareholders, partners, officers, managers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, and concessionaires) on the Demised Premises or any portion of the common facilities (described in Section 17), any: (a) asbestos in any form; (b) urea formaldehyde foam insulation; (c) transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls in excess of 50 parts per million; or (d) any other chemical, material, air pollutant, toxic pollutant, waste, or substance which is regulated as toxic or hazardous or exposure to which is prohibited, limited or regulated by the Resource Conservation Recovery Act (42 U.S.C. §6901, et seq., as amended or superseded), the Comprehensive and Environmental Response Compensation and Liability Act (42 U.S.C. §9601, et seq, as amended or superseded), the Hazardous Materials Transportation Act, the Toxic Substances Control Act, the Clean Air Act,

and/or the Clean Water Act or any other federal, state, county, regional, local or other governmental authority law, rule, regulation, order, standard, permit, directive or policy, or which, even if not so regulated may or could pose a hazard to the health and safety of the occupants of the Demised Premises and/or any portions of the common facilities, and which is either: (i) in amounts in excess of that permitted or deemed safe under any applicable law, rule, regulation, order, standard, permit, directive or policy, or (ii) in any manner prohibited or deemed unsafe under applicable law, rule, regulation, order, standard, permit, directive or policy. (The substances referred to in (a), (b), (c) or (d) herein are collectively referred to hereinafter as "Hazardous Materials").

B. Cleanup Laws; Tenant's Indemnity Obligation.

1. Tenant shall, at Tenant's own expense, comply with any presently existing or hereafter enacted laws, rules, regulations, orders, standards, directives, permits, or notices relating to Hazardous Materials (collectively, "Cleanup Laws"). In furtherance and not in limitation of the foregoing, Tenant shall, at Tenant's own expense, make all submissions to, provide all information to, and comply with all requirements of the appropriate governmental authority (the "Authority") under the Cleanup Laws. Should any Authority require that a cleanup plan be prepared and that a cleanup be undertaken because of the existence of Hazardous Materials which were installed, stored, used, treated, transported, disposed of or discharged on the Demised Premises and/or any portion of the common facilities (as described in Paragraph 17) by (i) Tenant, or by (ii) any of Tenant's owners, directors, shareholders, partners, managers, officers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, concessionaires, or any other person or entity for whom Tenant is legally responsible, and/or their respective owners, directors, shareholders, partners, officers, managers, employees, agents, representatives, engineers, consultants, contractors, subcontractors, tenants, licensees, invitees, patrons, and concessionaires, or by (iii) any person acting by or under the authority or with the permission of Tenant, Tenant's tenants, or any other person entering the Demised Premises under express or implied invitation of Tenant during the Term of this Lease, Tenant shall, at Tenant's own cost and expense, prepare and submit the required plans and financial assurances and carry out the approved plans in accordance with such Cleanup Laws and to Landlord's satisfaction. At no cost or expense to Landlord, Tenant shall promptly provide all information requested by Landlord for preparation of affidavits or other documents required by Landlord to determine the applicability of the Cleanup Laws to the Demised Premises and/or any portion of the common facilities, as the case may be, and shall sign the affidavits promptly when requested to do so by Landlord.

2. Tenant's Indemnity Obligation. Without limiting any other indemnity, hold harmless, and defense obligation of Tenant set forth in this Lease, Tenant agrees to and shall fully DEFEND (with counsel reasonably acceptable to Landlord), INDEMNIFY AND HOLD HARMLESS the Town of Addison, Texas and all other Addison Persons (as the term "Addison Persons" is defined in subsection B of Section 21, above), and the Manager Persons (as the term "Manager Persons" is defined in subsection B of Section 21, above), from and against, and reimburse the Town of Addison, Texas, all other Addison Persons, the Airport Manager and all

other Manager Persons (as the case may be) for, any and all obligations, damages, injunctions, fines, penalties, demands, claims, costs, fees, charges, expenses, actions, causes of action, judgments, liabilities, suits, proceedings, harm, and losses of whatever kind or nature (including, without limitation, attorneys' fees and court costs), and all cleanup or removal costs and all actions of any kind arising out of or in any way connected with the installation, storage, use, treatment, transporting, disposal or discharge of Hazardous Materials in, on, under, above, or to the Demised Premises and/or any portion of the common facilities or any portion of the Airport or adjacent properties by Tenant or by any Tenant Persons (as the term "Tenant Persons" is defined in subsection B of Section 21, above); and from all fines, penalties, suits, judgments, procedures, proceedings, claims, actions, and causes of action of any kind whatsoever arising out of Tenant's or any of Tenant Persons' failure to provide all information, make all submissions and take all steps required by the Authority under the Cleanup Laws or any other law, rules, regulation, standard, order, or policy (environmental or otherwise). SUCH DEFENSE, INDEMNITY, AND HOLD HARMLESS OBLIGATION SHALL AND DOES INCLUDE DAMAGES ALLEGED OR FOUND TO HAVE BEEN CAUSED, IN WHOLE OR IN PART, BY THE NEGLIGENCE OR GROSS NEGLIGENCE OF THE TOWN OF ADDISON, TEXAS, ANY OTHER ADDISON PERSONS, THE AIRPORT MANAGER OR ANY OTHER MANAGER PERSONS, OR BY ANY ACT OR OMISSION OF OR BY THE TOWN OF ADDISON, TEXAS, ANY OTHER ADDISON PERSONS, THE AIRPORT MANAGER OR ANY OTHER MANAGER PERSONS THAT WOULD GIVE RISE TO STRICT LIABILITY OF ANY KIND.

Tenant's obligations and liabilities under this subparagraph shall continue (and survive the termination or expiration of this Lease) so long as there may be Hazardous Materials at the Demised Premises and/or any portion of the common facilities or any portion of the Airport or adjacent properties, that were installed, stored, used, treated, transported, disposed of or discharged during the Lease Term by Tenant or any of Tenant Persons. In addition to and not in limitation of Landlord's other rights and remedies, Tenant's failure to abide by the terms of this Section shall be restrainable by injunction.

C. Tenant shall promptly supply Landlord and Airport Manager with copies of any notices, correspondence and submissions made by Tenant to or received by Tenant from any governmental authorities of the United States Environmental Protection Agency, the United States Occupational Safety and Health Administration, the FAA, TxDOT, or any other local, state or federal authority that requires submission of any information concerning environmental matters or Hazardous Materials.

D. Tenant's obligations and liability pursuant to the terms of this Section 21.1 shall survive the expiration or earlier termination of this Lease.

N. **Amendment to Section 39 of the Ground Lease** - Section 39 of the Ground Lease is amended in its entirety to read as follows (intended to supersede and replace #6 in the Rider):

Section 39. Force Majeure.

- A. In the event performance by Landlord of any term, condition or covenant in this Lease is delayed or prevented by any Act of God, strike, lockout, shortage of material or labor, restriction by any governmental authority, civil riot, flood, or any other cause not within the control of Landlord, the period for performance of such term, condition or covenant shall be extended for a period equal to the period Landlord is so delayed or prevented.
- B. Except for the payment of any rent or any other payment to be made by, or any other monetary obligation of, Tenant under this Lease, and the provision of insurance by Tenant under this Lease, in the event performance by Tenant of any term, condition or covenant in this Lease is delayed or prevented by any Act of God, strike, lockout, shortage of material or labor, restriction by any governmental authority, the delay of any governmental approvals, civil riot, flood, or any other cause not within the control of Tenant, the period for performance of such term, condition or covenant shall be extended for a period equal to the period Tenant is so delayed or prevented.

Section 3. No Other Amendments; Other Provisions. Except to the extent modified or amended herein, all other terms and obligations of the Ground Lease shall remain unchanged and in full force and effect. For purposes hereof this Agreement, "includes" and "including" are terms of enlargement and not of limitation or exclusive enumeration, and use of the terms does not create a presumption that components not expressed are excluded.

Section 4. Applicable Law; Venue. In the event of any action under this Third Amendment, exclusive venue for all causes of action shall be instituted and maintained in Dallas County, Texas. The parties agree that the laws of the State of Texas shall govern and apply to the interpretation, validity and enforcement of this Third Amendment; and, with respect to any conflict of laws provisions, the parties agree that such conflict of law provisions shall not affect the application of the law of Texas (without reference to its conflict of law provisions) to the governing, interpretation, validity and enforcement of this Third Amendment. All obligations of the parties created by this Third Amendment are performable in Dallas County, Texas.

Section 5. No Third Party Beneficiaries. This Third Amendment and the Ground Lease and each of their provisions are solely for the benefit of the parties hereto and are not intended to and shall not create or grant any rights, contractual or otherwise, to any third person or entity.

Section 6. Authority to Execute. The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Amendment on behalf of the parties hereto, and each party hereby certifies to the other that

any necessary resolutions or other act extending such authority have been duly passed and are now in full force and effect.

IN WITNESS WHEREOF, the undersigned parties execute this Agreement this _____ day of _____, 2014

LANDLORD:

TENANT:

TOWN OF ADDISON, TEXAS

WESTGROVE AIR PLAZA II, LLC

By: _____
Lea Dunn, City Manager

By: _____

Name *(Print)*: _____

Its: *(Title)*: _____

[Acknowledgments Follow on Next Page]

ACKNOWLEDGMENT

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

Print Name:_____

My commission expires:_____

STATE OF TEXAS §

COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

Print Name:_____

My commission expires:_____

EXHIBIT A

COPY OF GROUND LEASE AS AMENDED AND MODIFIED

Due to the voluminous size of the historical documents, they are not included herein.

However, they are available for review upon request.

EXHIBIT B

**PROPERTY SURVEY AND LEGAL DESCRIPTION
OF DEMISED PREMISES**

(PRIOR TO THIS THIRD AMENDMENT)

**LEASEHOLD ESTATE
TRACT II**

B E I N G a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being all of that same tract of land identified as Tract II in Non-Disturbance Agreement recorded in Volume 2000244, Page 3227 in the Deed Records of Dallas County, Texas (DRDCT), and being more particularly described as follows:

B E G I N N I N G at a "PK" nail set in concrete at the south end of a corner clip at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the west line of Addison Road (60 foot right-of-way);

T H E N C E South 00 Degrees 34 Minutes 12 Seconds East, along the west line of said Addison Road, 290.66 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of the Texas Federal Subdivision No. 2, an addition to the Town of Addison according to the plat thereof recorded in Volume 79039, Page 125 MRDCT;

T H E N C E South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, along the north line of said Texas Federal Subdivision No. 2, at 199.80 feet passing the northwest corner of said Texas Federal Subdivision No. 2, at 349.85 feet passing the east line of Taxiway U, in all a distance of 401.20 feet to a "PK" nail set in concrete in the north line of said Taxiway U;

T H E N C E North 00 Degrees 26 Minutes 28 Seconds West, departing the north line of said Taxiway U, 305.68 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the south line of said Westgrove Road;

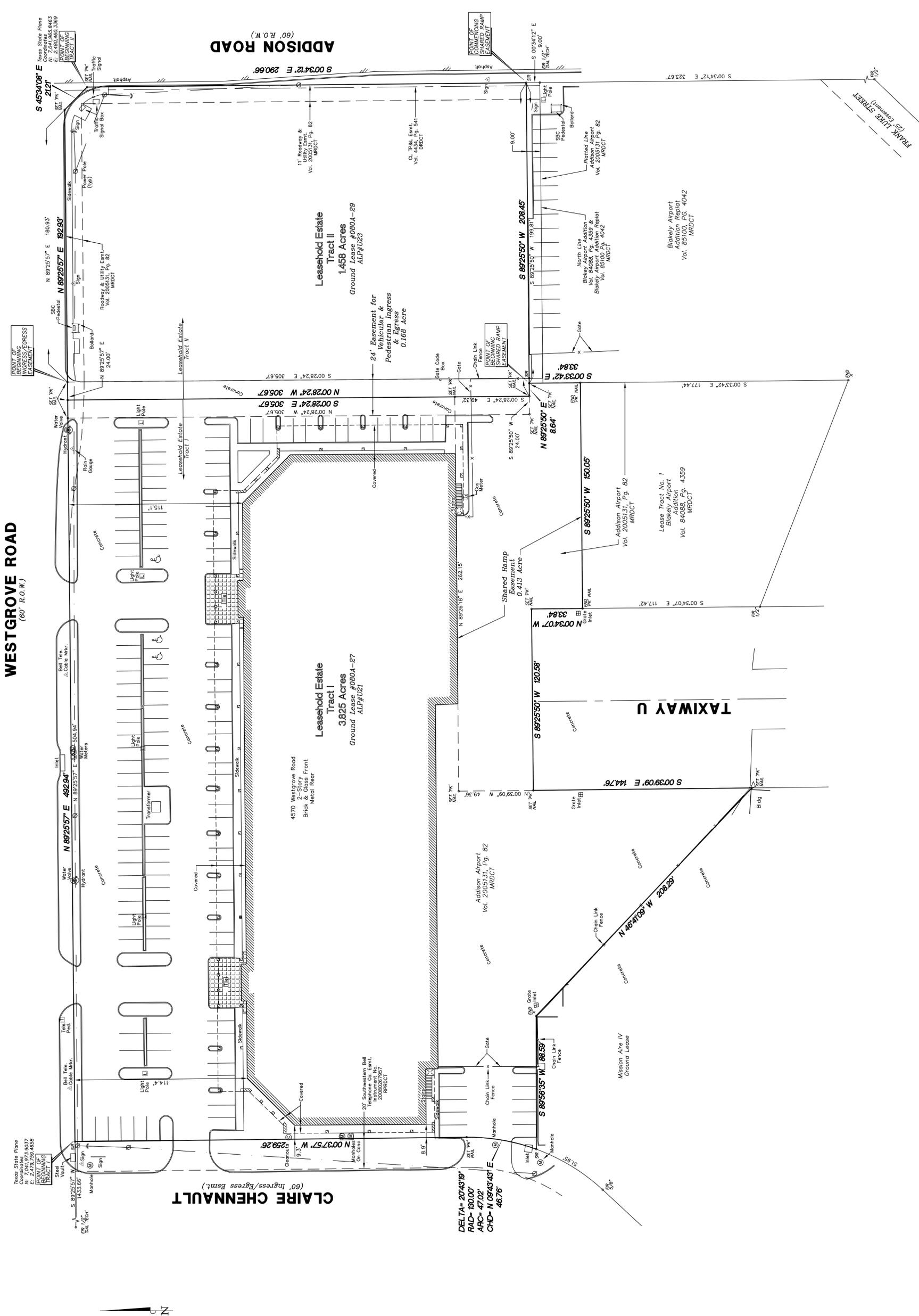
T H E N C E North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 385.51 feet to a "PK" nail set in concrete at the north end of said corner clip;

T H E N C E South 45 Degrees 34 Minutes 08 Seconds East, along said corner clip, 21.21 feet to the **P O I N T o f B E G I N N I N G** and containing 2.810 acres of land.

EXHIBIT C

**PROPERTY SURVEY AND LEGAL DESCRIPTION
OF DEMISED PREMISES BY WAY OF THIS THIRD AMENDMENT**

WESTGROVE ROAD
(60' R.O.W.)



LEASE TRACT SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 30'
DATE: JUNE 6, 2012
REVISED 04-08-2014
JOB NO. 17265B

NOTES:
BEARINGS BASED ON TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD 83, BASED ON ADDISON AIRPORT CONTROL MONUMENTS.
SIR DENOTES A 5/8" IRON ROD SET WITH PLASTIC CAP STAMPED "SPARR SURVEYS".
FR DENOTES A FOUND IRON ROD.
THIS SURVEY WAS PREPARED FOR THE PURPOSE OF REVISIONS TO A BOUNDARY SURVEY. ANY CHANGES OR IMPROVEMENTS SHOWN ARE FROM PRIOR SURVEYS AND MAY NOT REFLECT CURRENT CONDITIONS.
SEE PAGE 2 OF 2 FOR DESCRIPTIONS.

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Sparr Surveys
2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297



LEASEHOLD ESTATE TRACT I
Ground Lease #080A-27
ALPHU21

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the east line of Claire Chennault (60 foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 492.94 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the north line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the east line of said Taxway U, 144.76 feet to a "PK" nail set in concrete;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxway U, 208.29 feet to a cut 'x' found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 68.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of said Claire Chennault and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 37 Minutes 57 Seconds West, along the east line of said Claire Chennault, 239.26 feet to the **POINT OF BEGINNING** and containing 3.625 acres of land.

24' WIDE EASEMENT FOR VEHICULAR & PEDESTRIAN INGRESS & EGRESS

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a "PK" nail set in concrete in the south line of Westgrove Road (60 foot right-of-way), from which a "PK" nail set in concrete at the north end of a corner clip at the intersection of the south line of said Westgrove Road, with the west line of Addison Road (60 foot right-of-way) bears North 89 Degrees 25 Minutes 57 Seconds East, 180.93 feet;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 89 Degrees 25 Minutes 50 Seconds West, 24.00 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 28 Minutes 24 Seconds West, 305.67 feet to a "PK" nail set in concrete in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 24.00 feet to the **POINT OF BEGINNING** and containing 0.168 acre of land.

SHARED RAMP EASEMENT

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

COMMENCING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the west line of Addison Road (60 foot right-of-way), from which a 1/2-inch iron rod found with plastic cap stamped "DAL TECH" at an interior corner of said Addison Airport bears South 00 Degrees 34 Minutes 12 Seconds East, 9.00 feet;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, 199.81 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the **POINT OF BEGINNING**;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the east line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE North 00 Degrees 39 Minutes 09 Seconds West, departing said Taxway U, 49.36 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 26 Minutes 18 Seconds East, 262.15 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, 49.32 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to the **POINT OF BEGINNING** and containing 0.413 acre of land.

To: Addison Airport, exclusively.

I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1B Condition II Survey.

Brad Sparr
Registered Professional
Land Surveyor No. 3701

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
DATE: JUNE 6, 2012
REVISED: 04-06-2014
JOB NO. 17265B

LEASE TRACT SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS



2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297

EXHIBIT D

Description of the Building Improvements

The Design Plan is to be include and incorporate herein by reference upon written approval by Landlord:

Construct a 14,400 square foot corporate hangar with 6,600 square feet of attached offices and 28' clear height hangar with motorized hangar doors. Equipped with natural gas radiant heat; the interior of the hangar will be lighted with industrial grade high efficiency discharged fluorescent fixtures. The attached executive office interior finishes combine tile and carpet floor system, gypsum wallboard over hollow metal assemblies with acoustical grid ceilings and troffered high intensity discharge fluorescent lighting. The exterior building walls will be clad with architecturally colored masonry stucco, masonry; Low E insulated glass sections and metal fascia systems. The exterior glass systems will be shaded by canopy wall treatment attached to the exterior of the building. The architectural exterior lighting will provide aesthetic appeal for this prominent corner for Addison Airport. The roof system will be covered with a thirty year insulated standing seam system. The exterior green landscape surfaces will be bermed and planted with native grasses, drought tolerant plants and watered by an underground landscape sprinkler system. The balance of the site will be paved with concrete parking and drives. Concrete apron paving will be graded to connect to the existing concrete ramp and apron surfaces.

Section 2.D. of this Third Amendment to Ground Lease amending, among other things, Section 6.B of the Ground Lease entitled Construction of Improvements.

EXHIBIT E

MEMORANDUM OF LEASE

This Memorandum of Lease is dated as of _____, 2014, and executed by and between the Town of Addison, Texas (“Landlord” or “City”) and Westgrove Air Plaza II, LLC, a Texas limited liability company (“Tenant”).

WHEREAS, a leasehold estate was created by that certain Ground Lease (the “Lease”) dated March 2, 1981, by and among the City of Addison, Texas (the “City”), Addison Airport of Texas, Inc., a Texas corporation (“AATI”), collectively as “Landlord”, and Texas Federal Savings & Loan, as tenant, recorded in Volume 81089, Page 1208, of the Official Public Records of Dallas County, Texas (the “OPR”), by the terms of which certain real property located at Addison Airport in Dallas County, Texas (being more specifically described, as amended and modified, in Exhibit “A” attached hereto and incorporated herein) was leased to Texas Federal Savings & Loan; and

- assigned June 30, 1983 from Texas Federal Savings and Loan Association, as assignor, to Blakely Airport Joint Venture, as assignee, recorded in Volume 83133, Page 2185, of the OPR; and thereafter

- assigned June 30, 1983 from Blakely Airport Joint Venture, as assignor, to Raleigh Blakely & Associates, Inc., as assignee, recorded in Volume 83146, Page 4045, of the OPR; and then

- by that certain Final Plat, Blakely Airport Addition, a Replatting of Texas Federal Subdivision No. Two and Three Lease Tracts, Addison Airport recorded in Volume 84088, Page 4359 of the OPR, which plat was approved by the City on March 13, 1984 (the “Final Plat”), the land that is the subject of the Lease (identified therein as “Lease Tract No. 3” (the “Revised Property”));

- the Lease was modified by that Amendment to Ground Lease made and entered into May 31, 1984 (the “First Amendment”), a copy of which is included at Pages 809 through 812 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and

- then the Lease was assigned May 1, 1985 from Raleigh Blakely and Associates, Inc., as assignor, to Westgrove Air Plaza Joint Venture, as assignee, copy of a portion of which is included at Pages 805 through 806 of that certain Assignment of Lease recorded in Volume 91211, Page 779 of the OPR; and then

- the FDIC as Receiver for Vernon Savings & Loan (pursuant to a Substitute Trustee’s Deed dated February 2, 1988, as sole receiver for Vernon Savings

and Loan Association) assigned its leasehold interest to ITEX Companies/ITEX Enterprises, Inc. on July 8, 1991 recorded in Volume 91211, Page 549 of the OPR; and thereafter

- on October 8, 1991, the Lease was assigned from the Federal Deposit Insurance Corporation to ITEX Enterprises, Inc. as recorded in Volume 91211, Page 635, of the OPR, and re-recorded in part in Volume 92095, Page 3294, of the OPR, and then

- the Lease was assigned on August 22, 1994 from ITEX Enterprises, Inc., as assignor, to Sky/RGS Properties Limited, as assignee, recorded in Volume 94169, Page 123, of the OPR; and then

- the First National Bank & Trust Co. of McAlester assumed Sky/RGS Properties, Inc.'s leasehold interest in the Lease on May 7, 1996, pursuant to that certain Trustee's Deed recorded in Volume 96090, Page 1835 of the OPR; and

- the First National Bank & Trust Co. of McAlester assigned its interest in the Lease) October 15, 1997 to Continental Mortgage and Equity Trust as recorded in Volume 97206, Page 5356, of the OPR; and then

- Transcontinental Realty Investors, Inc., successor by merger to Continental Mortgage and Equity Trust, assigned its interest in the Lease to Westgrove Air Plaza, Ltd., on October 31, 2000 evidenced by that certain Memorandum of Leasehold Assignment, recorded in Volume 2000249 Page 5666, of the OPR; and

- the Lease was modified by that Amendment to Ground Lease made and entered into in 2000, modifying Section 9 of the Lease (the "Second Amendment"), and

- by that Assignment of Ground Lease dated July 26, 2012, the Lease was assigned from Regions Bank, as Assignor to Guardian Texas Management, LLC, a Texas limited liability company which Assignment of Ground Lease was recorded in the OPR as Instrument No. 201200221311; and

- that Assignment of Ground Lease dated _____, 2014, recorded as Instrument # _____ of the OPR, the Lease was assigned from Guardian Texas Management, LLC to Westgrove Air Plaza I, LLC a Texas limited liability company; and by virtue of such assignments, amendments and/or modifications made to the Lease, Westgrove Air Plaza II, LLC is the Tenant under the Lease; and

Now let it be known, the said Ground Lease is further amended by that Third Amendment to Ground Lease, entered into and made effective _____. 2014, which, among other things, (i) amends the description of the Demised Premises so that the Demised Premises shall thereafter comprise the land described in Exhibit A attached hereto, and (ii) modifies the rental as set forth therein subject, however, to the termination and all other provisions of the Ground Lease, and (iii) extends the Term so the Lease shall now expire _____ unless otherwise earlier terminated.

This Memorandum of Lease is solely for recording and notice purposes and shall not be construed to alter, modify, expand, diminish or supplement the provisions of the Ground Lease, as amended. In the event of any inconsistency between the provisions of this Memorandum of Lease and the provisions of the Ground Lease (as amended), the provisions of the Ground Lease, as amended, shall govern. Reference should be made to the Ground Lease (and all amendments thereto) for the full description of the rights and duties of Landlord and Tenant thereunder, and this Memorandum of Lease shall in no way affect the terms and conditions of the Ground Lease (including all amendments thereto) or the interpretation of the rights and duties of Landlord and Tenant thereunder.

Upon the expiration or earlier termination of the Ground Lease, Landlord and Tenant agree that they shall execute and record a termination of this Memorandum of Lease.

IN WITNESS WHEREOF, the undersigned parties execute this Memorandum of Lease this ____ day of _____, 2014.

LANDLORD:

TENANT:

TOWN OF ADDISON, TEXAS

WESTGROVE AIR PLAZA I, LLC

By: _____
Lea Dunn, City Manager

By: _____

Typed name: _____

Title: _____

(Intentionally left blank)

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 20__.

[SEAL]

of Texas

By: _____
Notary Public, State

My commission expires: _____

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

Before me, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that (s)he executed the same for the purposes and consideration therein expressed.

[SEAL]

By: _____
Notary Public, State of Texas

My commission expires: _____

EXHIBIT A
to Memorandum of Lease

PROPERTY SURVEY AND LEGAL DESCRIPTION
OF DEMISED PREMISES
(Prior to This Third Amendment to Ground Lease)

Exhibit "E"

Proposed Reciprocal Driveway and Aircraft Ramp Easement Agreement

STATE OF TEXAS
COUNTY OF DALLAS

§
§
§

**RECIPROCAL DRIVEWAY AND AIRCRAFT RAMP
EASEMENT AGREEMENT**

This RECIPROCAL DRIVEWAY AND AIRCRAFT RAMP EASEMENT AGREEMENT (the "Agreement") is made and entered into as of the _____ day of _____, 2014 (the "Effective Date") by Westgrove Air Plaza I, LLC, a Texas limited liability company ("Air Plaza I") and Westgrove Air Plaza II, LLC, a Texas limited liability company (herein referred to as "Air Plaza II") (jointly referred to sometimes as the "Parties").

WHEREAS, the Town of Addison (the "City") is the owner of Addison Airport in Addison, Dallas County, Texas (the "Airport") within which are located those certain ground leased properties described on Page 1 of 2 in Exhibit "A" as "Tract I", with a demised premises consisting of 3.825 acres (also sometimes referred to as Ground Lease #080A-27) and "Tract II", with a demised premises consisting of 1.458 acres (also sometimes referred to as Ground Lease #080A-29) (Tract I and Tract II are collectively referred herein as the "Tracts"); and

WHEREAS, Westgrove Air Plaza I, LLC is, pursuant to that Assignment of Ground Lease dated _____, 2014 by and between Guardian Texas Management, LLC, as assignor, and Westgrove Air Plaza I, LLC, as assignee, the tenant of Tract I under a Ground Lease (as amended) in which the City is the landlord (and a true and correct copy of the Ground Lease, as amended, is on file with the City (the "Air Plaza I Ground Lease")); and

WHEREAS, Westgrove Air Plaza II, LLC is, pursuant to that Assignment of Ground Lease dated _____, 2014 by and between Guardian Texas Management, LLC, as assignor, and Westgrove Air Plaza II, LLC, as assignee, the tenant of Tract II under a Ground Lease (as amended) in which the City is the landlord (and a true and correct copy of the Ground Lease, as amended, is on file with the City (the "Air Plaza II Ground Lease")); and

WHEREAS, a portion of a certain private driveway for vehicle and pedestrian ingress and egress lies within the Air Plaza I demised premises and runs parallels to the Air Plaza I easternmost lease boundary ("Tract I-Shared Private Driveway") while, the remaining portion of the same private driveway lies within the Air Plaza II demised premises and runs parallel to the Air Plaza II westernmost lease boundary ("Tract II-Shared Private Driveway"); and

WHEREAS, the aforementioned private driveways are shown on Page 1 of 2 of Exhibit "A" as a "24' Easement for Vehicular and Pedestrian Ingress & Egress - 0.168 Acres" and is more fully described in Exhibit "B" attached hereto and incorporated herein by reference (hereinafter referred together as the "Shared Private Driveway"); and

WHEREAS, an irregular shaped portion of the Air Plaza I demised premises consists of aircraft ramp as shown on Page 1 of 2 of Exhibit "A" as "Shared Ramp Easement - .0413 Acre" and is more fully described in Exhibit "C" attached hereto and incorporated herein by reference (hereinafter referred to as the "Shared Ramp") used to facilitate ingress to, egress from, across and between the Tracts and common facilities of the Airport for aircraft, vehicles and pedestrians.

WHEREAS, Air Plaza I and Air Plaza II desire, for themselves and their successors, assigns, and successors in title to all or part of Tract I and Tract II, to have the mutual and reciprocal right to use the Shared Private Driveway and, or the Shared Ramp located on Tract I and, or Tract II for the purpose of aircraft, vehicular and pedestrian (as the case may be) for ingress to, egress from, and access across and between the Tracts and common facilities of the Airport.

NOW, THEREFORE, Air Plaza I and Air Plaza II, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, hereby agree as follows:

ARTICLE I
Grant of Easements and Rights

1.01 Air Plaza I, for itself and its successors and assigns, does hereby grant, sell and convey to Air Plaza II, its successors and assigns, a perpetual, non-exclusive easement to, over and across the Tract I-Shared Private Driveway (as described in the Recitals to this Agreement, above) for the purpose of providing vehicular and pedestrian ingress to, egress from, and access over, across and between the Shared Private Driveway in order to allow for ingress to, egress from, and access over, across and between the Shared Private Driveway.

1.02 Air Plaza I, for itself and its successors and assigns, does hereby grant, sell, and convey to Air Plaza II, its successors and assigns, a perpetual, non-exclusive easement to, over and across the Shared Ramp (as described in the Recitals to this Agreement, above) for the purpose of providing aircraft, vehicular and pedestrian ingress to, egress from, and access over, across and between Tract I and Tract II in order to allow for ingress to, egress from, and access over, across and between Tract II and the common facilities of the Airport.

1.03 Air Plaza II, for itself and its successors and assigns, does hereby grant, sell and convey to Air Plaza I, its successors and assigns, a perpetual, non-exclusive easement to, over and across the Tract II-Shared Private Driveway (as described in the Recitals to this Agreement, above) for the purpose of providing vehicular and pedestrian ingress to, egress from, and access over, across and between the Shared Private Driveway in order to allow for ingress to, egress from, and access over, across and between the Shared Private Driveway.

ARTICLE II
Maintenance of Improvements

2.01 Air Plaza I and Air Plaza II hereby covenant and agree to maintain and repair the improvements that have either been or will be constructed on or within the Shared Private Driveway and, or Shared Ramp (the "Easement Improvements"). Such maintenance and repair shall include, but not be limited to, cleaning, sweeping, ice and snow removal, repair of paving and lighting, restriping of paving, and such other necessary maintenance and repairs, including the necessary safety measures, to the extent necessary to maintain the Easement Improvements on the Shared Private Driveway or Shared Ramp in a condition substantially equivalent to their condition and usefulness when newly constructed. Fifty percent (50%) of all costs and expenses incurred by either party in connection with the maintenance and repair of the Improvements located on the Shared Private Driveway and, or the Shared Ramp shall be paid by the other party within ten (10) days following receipt of written notice detailing such costs and expenses.

2.02 Air Plaza I's covenant to improve, repair and maintain the Easement Improvements on the Air Plaza I Shared Private Driveway and or the Shared Ramp shall be a covenant running with Tract I and shall be for the benefit of Tract II and the owner(s) of the leasehold thereof.

2.03 Air Plaza II's covenant to improve, repair and maintain the Easement Improvements on the Air Plaza II Shared Private Driveway shall be a covenant running with Tract II and shall be for the benefit of Tract I and the owner(s) of the leasehold thereof.

ARTICLE III General Provisions

3.01 The Parties agree that no aircraft, vehicle or other equipment will be left unattended on the Shared Private Driveway or Shared Ramp (collectively the "Easement Areas"), thereby hindering the other party's access to and from their respective property, other than during periods of normal loading, unloading and refueling. The Parties: (a) are prohibited from at any time erecting or permitting to be erected any sign, fence, wall, pole, pipe, post, structure or other improvement, structure or facility so as to prevent the free flow of traffic over and across the Easement Areas (except for the temporary purpose of making repairs or as otherwise set forth in this Section 3.01), and (b) shall supervise, operate, manage, repair, replace and maintain all of the Easement Areas lying within their particular portion of the properties subject to this Agreement.

3.02 Air Plaza I agrees to secure and maintain as to the Air Plaza I Shared Private Driveway and Shared Ramp and, Air Plaza II agrees to secure and maintain as to the Air Plaza II Shared Private Driveway, sufficient public liability insurance coverage against claims for bodily injury or death and property damage occurring on such areas and upon reasonable request, each shall furnish to the other a certificate of insurance, together with copies of any applicable endorsements, on or before the effective date of such coverage and each renewal date thereafter, evidencing such coverage, together with paid receipts evidencing payment of premiums for all such coverages obtained.

3.03 The Parties agrees that if they or any future owner or tenant of the Easement Areas shall be in default of any of the easements, covenants, agreements, terms or restrictions contained herein, then the non-defaulting party (hereinafter referred to as the "Non-Defaulting Party") shall have the right, but shall not be obligated, to cure such default, provided it is a curable default under this Agreement, and provided that such defaulting party (hereinafter referred to as the "Defaulting Party"), and any mortgagee having an interest in the Easement Areas upon which the default has occurred, are notified in writing of such intended cure in the manner provided hereinafter at least ten (10) days prior to the date of effecting any curative action. All expenses and costs incurred by the Non-Defaulting Party effecting such cure, shall be a demand obligation owing by the Defaulting Party to the Non-Defaulting Party, and such demand obligation shall bear interest at the lesser of eighteen percent (18%) per annum or the maximum rate then permitted under applicable law. The Non-Defaulting Party or any mortgagee of the Non-Defaulting Party electing to effect such cure, its directors, officers, employees, agents, servants, contractors, and workmen, shall have the right of entry and ingress and egress upon Easement Areas as is necessary for effecting any such cure. The Defaulting Party hereby agrees to INDEMNIFY AND HOLD HARMLESS ANY SUCH PARTY SO ENTERING

UPON SUCH EASEMENT AREAS FROM ALL CLAIMS, DEMANDS, LIABILITIES AND JUDGMENTS ARISING FROM ANY SUCH ENTRY FOR THE PURPOSE OF EFFECTING ANY SUCH CURE. Additionally, either party or a mortgagee effecting such cure, in the event that breach of such covenant, agreement or term is not subject to cure as provided herein, shall have the right to institute suit and obtain protective or mandatory injunction to prevent a continuing breach of or to enforce the continued observance by such Defaulting Party of the covenants, agreements, terms, conditions and restrictions contained herein, and the Non-defaulting Party and/or such mortgagee shall have the right to ordinary damages against such Defaulting Party occasioned by any such continuing default under this Agreement.

3.04 Air Plaza I and Air Plaza II each covenant and agree that the servitudes, easements, rights, rights-of-way, privileges, agreements, covenants and restrictions and all other terms hereof shall be binding upon their respective successors and assigns, and all other persons or entities having or hereafter acquiring any right, title or interest in Tract I or Tract II, and all other persons and entities claiming by, through or under said owners and their respective successors and assigns. In the event any owner or future owner of all or any part of either Tract I or Tract II shall convey either all or any portion of such Tract, such owner so conveying shall automatically be freed and relieved, from and after the date of recording of such conveyance, of all liability for future performance of any covenants, agreements or obligations on the part of such owner which are required by this Agreement to thereafter be performed with respect to any such Tract or the portion of any such Tract so conveyed, except as herein otherwise specified. It is intended hereby that the agreements and obligations contained in this Agreement shall be binding on such owner only as to that owner's period of ownership or subsequent periods of ownership, though such conveying owner shall remain liable after the date of recording of such conveyance for any obligations arising or incurred prior to such date of recording during such conveying owner's period of ownership.

3.05 No breach of the covenants, conditions, obligations or restrictions herein contained shall in any way impair, defeat or render invalid the lien or charge of any mortgage or deed of trust made in good faith and for good and valuable consideration encumbering any of the Easement Areas herein described, but all of such covenants, conditions, obligations and restrictions shall be binding upon and effective against the owner of any of such Easement Areas whose title is derived through foreclosure or sale under any such mortgage or deed of trust, or otherwise.

3.06 Air Plaza I and Air Plaza II hereby agree that in recognition of the fact that they, or their respective successors and assigns, as owners of the Tracts and, or Easement Areas may find it necessary from time to time to establish to banks, mortgagees, accountants or the like, the then current status of performance under this Agreement, that each, upon the written request of the other, will furnish from time to time, with reasonable promptness, a written statement in recordable form on the status of any matter relating to this Agreement.

3.07 Any notice, demand, request or communication required or permitted hereunder shall be in writing and hand delivered or sent by United States mail, postage prepaid, registered or certified mail returned receipt requested or by any recordable transmittal such as electronic mail (email) with time and date stamp, addressed as follows:

If to Air Plaza I: Westgrove Air Plaza I, LLC
c/o MM Aviation Holdings, LLC, Manager

1221 N. Interstate 35E, Suite 200
Carrollton, Texas 75006
Attention: Mehrdad Moayed

If to Air Plaza II: Westgrove Air Plaza II, LLC
c/o MM Aviation Holdings, LLC, Manager
1221 N. Interstate 35E, Suite 200
Carrollton, Texas 75006
Attention: Mehrdad Moayed

or such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable parties sent in accordance herewith. Any such notice, demand, request or communication shall be deemed to have been given as of the date of receipt in the case of a hand delivery or, in the case of mailing, as of the first attempted delivery at the address and in the manner provided herein; provided, however, that all notices of completion of cure and creation of lien, in addition to being sent in the manner specified above, be recorded in the Official Public Records of Dallas County, Texas, and shall be deemed to be given on the later of (i) the date on which such notice is recorded or (ii) the date the notice of completion of cure is deemed received as provided in this Paragraph 3.07.

3.08 When the context in which words are used in this Agreement indicates that such is the intent, words in the singular number shall include the plural and vice versa, and the words in masculine gender shall include the feminine and neuter genders and vice versa.

3.09 Every provision in this Agreement is intended to be severable. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remaining provisions of this Agreement.

3.10 This Agreement contains the entire understanding and agreement between the parties hereto and supersedes any prior written or oral agreements between them respecting the subject matter contained herein. There are no representations, agreements, arrangements, or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

3.11 The failure of any party hereto or any mortgagee consenting hereto to insist upon strict performance of any of the servitudes, easements, privileges, rights, covenants, agreements, terms and conditions hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of any of such party's rights. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any obligation hereunder.

3.12 This Agreement may be changed, modified, amended, or rescinded only by an instrument in writing duly executed and acknowledged by all of the parties hereto or by the then owner(s) of Tract I and Tract II and consented to by all mortgagees which then hold a lien against Tract I or II or any part thereof and the prior written consent of the City. Any such amendment shall be effective as of such date as may be determined by the parties hereto.

3.13 This Agreement is subject to all applicable laws, ordinances, rules, codes, charters, regulations, directives, permits, orders, or standards of any governmental or quasi-governmental authority, entity, or agency (including, without limitation, the Town of Addison, Texas, the Federal Aviation Administration, and the Texas Commission on Environmental Quality), and including, without limitation, all grant agreements and/or grant assurances, whether in existence or hereafter enacted, adopted or imposed.

3.14 The Agreement shall be construed under and governed by the laws of the State of Texas, without regard to choice of law rules, and all obligations of the Parties created by this Agreement are performable in Dallas County, Texas. Venue for any action under this Amendment shall lie exclusively in Dallas County, Texas.

3.15 This Agreement may be executed in any number of counter parts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

ARTICLE IV
Termination of Agreement

4.01 This Agreement shall automatically terminate upon the expiration or earlier termination of the last of either Ground Lease #080A-27 or #080A-29.

4.02 This Agreement may be terminated by written mutual agreement of the Parties subject to the City's prior written consent.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date hereinabove set forth.

WESTGROVE AIR PLAZA I, LLC, a
Texas limited liability company

WESTGROVE AIR PLAZA II, LLC, a
Texas limited liability company

By: MM Aviation Holdings, LLC, Manager
Mehrdad Moayed, Manager

By: MM Aviation Holdings, LLC, Manager
Mehrdad Moayed, Manager

ACKNOWLEDGEMENTS

STATE OF TEXAS §

COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for said county in said State, on this day personally appeared Mehrdad Moayedi Manager, of MM Aviation Holdings, LLC, Manager of Westgrove Air Plaza I, LLC known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (he/she) executed the same for the purposes and consideration therein stated, and as the act of said corporation.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for said county in said State, on this day personally appeared Mehrdad Moayedi Manager, of MM Aviation Holdings, LLC, Manager of Westgrove Air Plaza II, LLC known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that (he/she) executed the same for the purposes and consideration therein stated, and as the act of said corporation.

GIVEN under my hand and seal of office this _____ day of _____, 2014.

[SEAL]

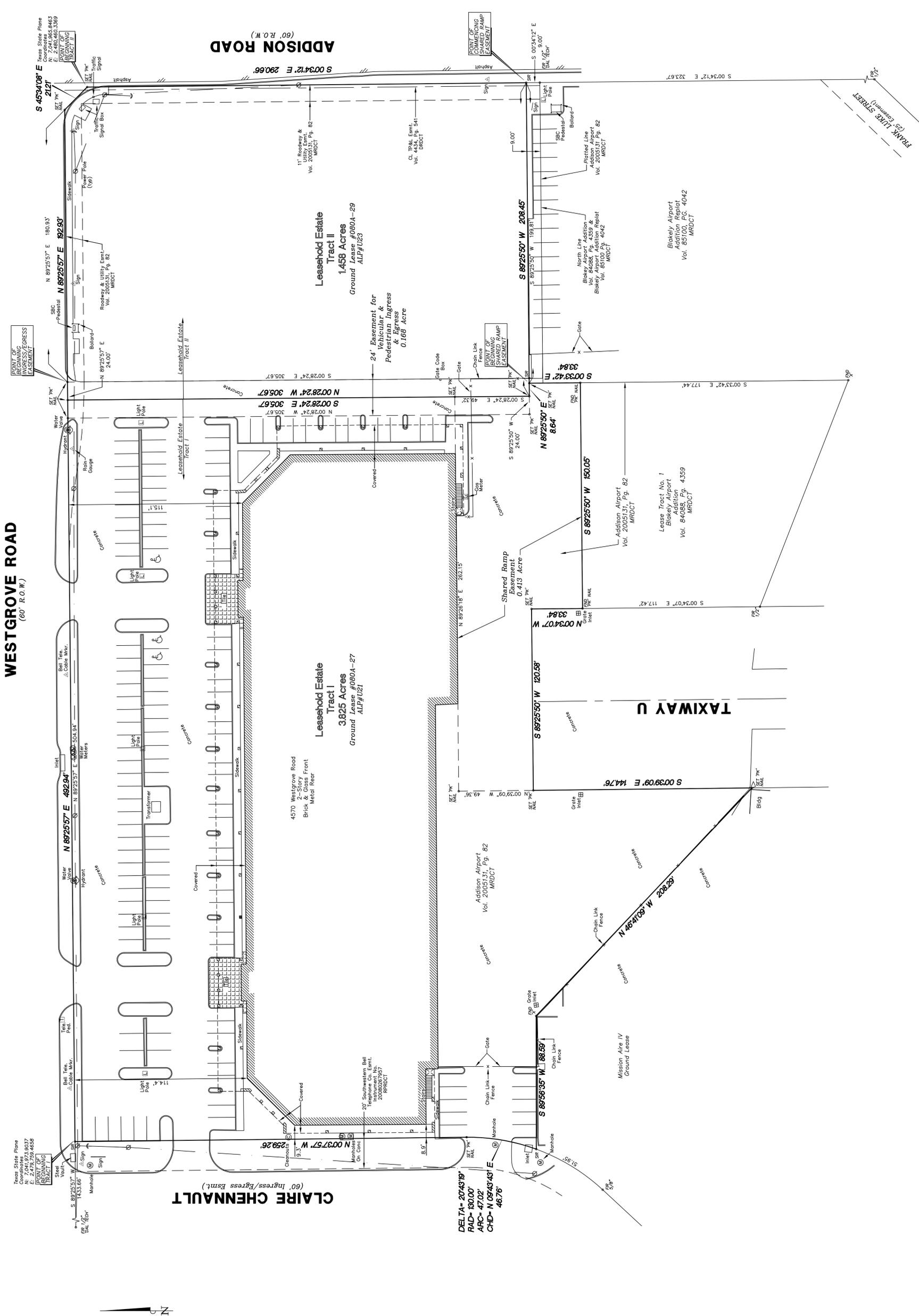
Notary Public, State of Texas

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[Acknowledgments on Next Page]

Exhibit A

WESTGROVE ROAD
(60' R.O.W.)



CLAIRE CHENNAULT
(60' Ingress/Egress Easmt.)

ADDISON ROAD
(60' R.O.W.)

Texas State Plane
NAD 83
N: 7,041,923.8037
E: 2,479,259.4658
Easting
Point of Beginning
Tract I

Point of Beginning
Ingress/Egress
Easement
Tract II

Point of Beginning
Ingress/Egress
Easement
Tract I

Point of Beginning
Ingress/Egress
Easement
Tract II

DELTA = 20'43'9"
RAD = 130'00"
ARC = 47'02"
CHD = N 09'48'43" E
46'76"

LEASE TRACT SURVEY
A PART OF

ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS

Sparr Surveys
2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
SCALE: 1" = 30'
DATE: JUNE 6, 2012
REVISED 04-08-2014

JOB NO. 17265B

SEE PAGE 2 OF 2 FOR DESCRIPTIONS.

PAGE 1 OF 2

NOTES:
BEARINGS BASED ON TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE,
NAD 83, BASED ON ADDISON AIRPORT CONTROL MONUMENTS.
SIR DENOTES A 5/8" IRON ROD SET WITH PLASTIC CAP STAMPED "SPARR SURVEYS".
FR DENOTES A FOUND IRON ROD.
THIS SURVEY WAS PREPARED FOR THE PURPOSE OF REVISIONS TO A BOUNDARY
IMPROVEMENTS SHOWN ARE FROM PRIOR SURVEYS AND MAY NOT REFLECT CURRENT
CONDITIONS.
SEE PAGE 2 OF 2 FOR DESCRIPTIONS.

LEASEHOLD ESTATE TRACT I
Ground Lease #080A-27
ALPHU21

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the intersection of the south line of Westgrove Road (60 foot right-of-way), with the east line of Claire Chennault (60 foot ingress and egress easement);

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 492.94 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the north line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the east line of said Taxway U, 144.76 feet to a "PK" nail set in concrete;

THENCE North 46 Degrees 41 Minutes 09 Seconds West, departing the west line of said Taxway U, 208.29 feet to a cut 'x' found in concrete;

THENCE South 89 Degrees 56 Minutes 35 Seconds West, 68.59 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the northeast corner of said Claire Chennault and lying in a non-tangent circular curve to the left having a radius of 130.00 feet;

THENCE northeasterly, along the east line of said Claire Chennault and along said curve to the left, through a central angle of 20 Degrees 43 Minutes 19 Seconds, an arc distance of 47.02 feet and having a chord which bears North 09 Degrees 43 Minutes 43 Seconds East, 46.76 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 37 Minutes 57 Seconds West, along the east line of said Claire Chennault, 239.26 feet to the **POINT OF BEGINNING** and containing 3.625 acres of land.

24' WIDE EASEMENT FOR VEHICULAR & PEDESTRIAN INGRESS & EGRESS

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a "PK" nail set in concrete in the south line of Westgrove Road (60 foot right-of-way), from which a "PK" nail set in concrete at the north end of a corner clip at the intersection of the south line of said Westgrove Road, with the west line of Addison Road (60 foot right-of-way) bears North 89 Degrees 25 Minutes 57 Seconds East, 180.93 feet;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 89 Degrees 25 Minutes 50 Seconds West, 24.00 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 28 Minutes 24 Seconds West, 305.67 feet to a "PK" nail set in concrete in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 24.00 feet to the **POINT OF BEGINNING** and containing 0.168 acre of land.

SHARED RAMP EASEMENT

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

COMMENCING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the west line of Addison Road (60 foot right-of-way), from which a 1/2-inch iron rod found with plastic cap stamped "DAL TECH" at an interior corner of said Addison Airport bears South 00 Degrees 34 Minutes 12 Seconds East, 9.00 feet;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, 199.81 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the **POINT OF BEGINNING**;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakey Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042, MRDCT, continuing along the west line of said Blakey Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakey Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the east line of said Taxway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxway U;

THENCE North 00 Degrees 39 Minutes 09 Seconds West, departing said Taxway U, 49.36 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 26 Minutes 18 Seconds East, 262.15 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, 49.32 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to the **POINT OF BEGINNING** and containing 0.413 acre of land.

To: Addison Airport, exclusively.

I, Brad Sparr, a Registered Professional Land Surveyor for Sparr Surveys, do hereby certify that this survey was made on the ground, that this drawing correctly represents the facts found at the time of survey and that this professional service conforms to the current Texas Society of Professional Land Surveyors Standards and Specifications for a Category 1B Condition II Survey.

Brad Sparr
Registered Professional
Land Surveyor No. 3701

DRAWN BY: B.D.S./CAD
CHECKED BY: B.D.S.
DATE: JUNE 6, 2012
REVISED: 04-06-2014
JOB NO. 17265B

LEASE TRACT SURVEY
A PART OF
ADDISON AIRPORT
WILLIAM LOMAX SURVEY
ABSTRACT NO. 792
TOWN OF ADDISON
DALLAS COUNTY, TEXAS



2553 C.R. 722
McKinney, Texas 75069
(214) 544-2297

Shared Drive and Apron Easement

Write a description for your map.



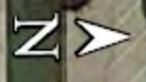
GL#080A-27

GL#080A-29

Addison Rd

Westgrove Dr

Claire Chennault St



200 ft

Exhibit B

**24' WIDE EASEMENT FOR VEHICULAR &
PEDESTRIAN INGRESS & EGRESS**

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

BEGINNING at a "PK" nail set in concrete in the south line of Westgrove Road (60 foot right-of-way), from which a "PK" nail set in concrete at the north end of a corner clip at the intersection of the south line of said Westgrove Road, with the west line of Addison Road (60 foot right-of-way) bears North 89 Degrees 25 Minutes 57 Seconds East, 180.93 feet;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, departing the south line of said Westgrove Road, 305.67 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys";

THENCE South 89 Degrees 25 Minutes 50 Seconds West, 24.00 feet to a "PK" nail set in concrete;

THENCE North 00 Degrees 28 Minutes 24 Seconds West, 305.67 feet to a "PK" nail set in concrete in the south line of said Westgrove Road;

THENCE North 89 Degrees 25 Minutes 57 Seconds East, along the south line of said Westgrove Road, 24.00 feet to the **POINT of BEGINNING** and containing 0.168 acre of land.

Exhibit C

SHARED RAMP EASEMENT

BEING a tract of land situated in the William Lomax Survey Abstract No. 792, Town of Addison, Dallas County, Texas, being a part of Addison Airport, an addition to the Town of Addison, Texas, according to the plat thereof recorded in Volume 2005131, Page 82 in the Map Records of Dallas County, Texas (MRDCT), and being more particularly described as follows:

COMMENCING at a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" in the west line of Addison Road (60 foot right-of-way), from which a 1/2-inch iron rod found with plastic cap stamped "DAL TECH" at an interior corner of said Addison Airport bears South 00 Degrees 34 Minutes 12 Seconds East, 9.00 feet;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Addison Road, 199.81 feet to a 5/8-inch iron rod set with plastic cap stamped "Sparr Surveys" at the **POINT of BEGINNING**;

THENCE South 00 Degrees 33 Minutes 42 Seconds East, at 9.00 feet passing a "PK" nail set in concrete at an interior corner of said Addison Airport, same being the northwest corner of the Blakely Airport Addition Replat, an addition to the Town of Addison according to the replat thereof recorded in Volume 85100, Page 4042 MRDCT, continuing along the west line of said Blakely Airport Addition Replat, in all a distance of 33.84 feet to a "PK" nail found;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, departing the west line of said Blakely Airport Addition Replat, 150.05 feet to a "PK" nail found in concrete in the east line of said Taxiway U;

THENCE North 00 Degrees 34 Minutes 07 Seconds West, along the east line of said Taxiway U, 33.84 feet to a "PK" nail set in concrete at the northeast corner of said Taxiway U;

THENCE South 89 Degrees 25 Minutes 50 Seconds West, along the north line of said Taxiway U, 120.58 feet to a "PK" nail set in concrete at the northwest corner of said Taxiway U;

THENCE North 00 Degrees 39 Minutes 09 Seconds West, departing said Taxiway U, 49.36 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 26 Minutes 18 Seconds East, 262.15 feet to a "PK" nail set in concrete;

THENCE South 00 Degrees 28 Minutes 24 Seconds East, 49.32 feet to a "PK" nail set in concrete;

THENCE North 89 Degrees 25 Minutes 50 Seconds East, 8.64 feet to the **POINT of BEGINNING** and containing 0.413 acre of land.