

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL FOR THE TOWN OF ADDISON, TEXAS, CONSENTING TO THE CHANGE OF CONTROL OF SCARBOROUGH I AIRPORT, LP (“TENANT”) FROM SCARBOROUGH I AIRPORT GP, LLC, TO BEL AIR ADDISON, LLC, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE CONSENT OF LANDLORD CONFIRMING THE SAME; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS:** Bel Air Addison, LLC, is purchasing all the membership interests in Scarborough I Airport, LP from Scarborough I Airport GP, LLC; and

**WHEREAS:** Pursuant to the terms and conditions of Tenant’s ground lease, the Town of Addison, as Landlord, desires to grant its consent to such change of control of Tenant.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:**

**SECTION 1.** The Change of Control is between Scarborough I Airport GP, LLC and Bel Air Addison, LLC, a copy of which is attached to this Resolution as **Exhibit A**, is hereby approved. The City Manager is hereby authorized to execute Landlord’s consent.

**SECTION 2.** This Resolution shall take effect from and after its date of adoption.

**DULY RESOLVED AND ADOPTED** by the City Council of the Town of Addison, Texas, on this the **23<sup>rd</sup>** day of **AUGUST**, 2022.

**TOWN OF ADDISON, TEXAS**

\_\_\_\_\_  
Joe Chow, Mayor

**ATTEST:**

\_\_\_\_\_  
Irma Parker, City Secretary

EXHIBIT A

**CHANGE IN CONTROL AGREEMENT**

**1. Parties; Partnership; Partnership Interests**

1.1. The parties to this Change in Control Agreement (“Agreement”) are:

1.1.1. Scarborough I Airport, LP (“Scarborough”), a Texas limited partnership, whose address is 16380 Addison Road, Addison, Texas; c/o Mr. James R. Feagin, Manager; and

1.1.2. Bel Air Addison, LLC (“Bel Air”) a Delaware limited liability company whose address is 2800 N. Dallas Parkway Suite 101, Plano, Texas 75093; c/o Mr. Ronny Guerrero, Manager; and

1.2. Bel Air is purchasing all of the membership interests (the "membership interests") in Scarborough I Airport I, LP, as defined, constituted and described in its formation agreements dated \_\_\_\_\_ (which are collectively referred to as the "Company Agreement").

**2. Recital; Ground Lease; Sublease**

2.1. The Scarborough is the owner of the tenant's interest in, to and created by that certain ground lease, which was made effective and commenced on June 28, 2022 by and between the Town of Addison, Texas, as landlord (hereinafter sometimes referred to as the “Landlord”), and Scarborough I Airport, LP, a Texas limited liability company, as tenant (hereinafter sometimes referred to as “Tenant”) (the “Scarborough Ground Lease”), leasing and demising that certain real property described as the “Demised Premises” in the Scarborough Ground Lease; and

2.2. The Term of the Scarborough Ground Lease expires June 27, 2062, pursuant to Section 2.B of the Scarborough Ground Lease as evidenced by that Memorandum of Ground Lease executed by the parties and recorded as Instrument # \_\_\_\_\_ in the Official Public Records of Dallas County, Texas; and

2.3. The “Demised Premises” defined in the Scarborough Ground Lease, as modified, is more particularly depicted on the survey prepared by North Texas Surveying, LLC dated May 26, 2022 attached hereto and incorporated herein by reference as Exhibit “A”.

2.4. Scarborough desires to affirm the Ground Lease and obtain the consent of the Landlord to the conveyance of membership interests in Scarborough and to the change of control of Tenant to Bel Air.

**3. Agreements; Affirmation by Company**

3.1 Bel Air acknowledges and agrees that:

3.1.1 Bel Air, by acquiring the membership interest shall be the owner of the Tenant and acknowledges that the Tenant under the Ground Leases is expressly subject to and bound by, and bound to comply with all of the terms and provisions, duties, conditions, and obligations of Tenant under the Ground Lease.

3.1.2 No term or provision of this Agreement shall constitute a novation or otherwise be construed or be deemed to modify, alter, amend or change any term, provision or condition of the Ground Lease.

3.1.3 Any assignment or subletting, leasehold mortgage, or other conveyance or transfer of the Ground Lease by Scarborough, if any, continues to be subject to the prior written consent of the Town of Addison, Texas.

3.1.4 The address of Assignee is:

c/o Bel Air Addison, LLC  
2800 N. Dallas Parkway Suite 101  
Plano, Texas 75093  
Attn: Mr. Ronny Guerrero

Dated: \_\_\_\_\_, 2022.

**Bel Air Addison, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Ronny Guerrero, Manager

**Scarborough I Airport, LP,**  
a Texas limited partnership

By: \_\_\_\_\_  
Scarborough I Airport GP, LLC, a Texas limited liability company, James Feagin, Manager

**CONSENT OF LANDLORD**

Subject to the Tenant's (as described above) compliance with the provisions contained herein, the Town of Addison, Texas, as Landlord under the above described Ground Lease, consents to the purchase of the Membership Interest as described above, solely for the purposes of compliance with the Ground Lease, this the \_\_\_ day of \_\_\_\_\_ 2022, waiving none of its rights under the Ground Lease, and this Consent shall not operate as a waiver of the prohibition against further assignment, transfer or subletting without Landlord's prior written consent.

**TOWN OF ADDISON, TEXAS**

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

Name: \_\_\_\_\_

Title: City Manager, Town of Addison