

SECOND AMENDMENT TO AIRPORT FIXED-BASE OPERATOR LEASE (SITE 3)

THIS SECOND AMENDMENT TO AIRPORT FIXED-BASE OPERATOR LEASE ("**Second Amendment**") is executed to be effective as of the ____ (____) day of _____, 2025 by and between **LAKE HAVASU CITY**, a municipal corporation ("**LESSOR**"), and **DESERT SKIES EXECUTIVE AIR TERMINAL, LLC**, a Delaware limited liability company ("**LESSEE**").

RECITALS:

A. LESSOR and LESSEE are parties to that certain Airport Fixed Base Operator Lease dated September 18, 1992 (as amended, the "**Lease**") covering certain property commonly known as Site 3 at the Lake Havasu City Municipal Airport, which property is more particularly described in the Lease.

B. The parties desire to enter into this Second Amendment to modify the Lease on the terms and conditions set forth herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LESSOR and LESSEE hereby agree as follows:

1. Defined Terms. Capitalized terms have the meanings given to them in the Lease unless they are given different meanings in this Second Amendment.

2. Lessee Name. Lessee represents that Lessee's true and correct name is Desert Skies Executive Air Terminal, LLC and Lessee is a Delaware limited liability company. However, the word "Terminal" was erroneously omitted, periods were incorrectly added to "LLC" and/or Lessee was identified as an Arizona limited liability company in one or more of the following documents which comprise a portion of the Lease (a) Assignment and Assumption of Lease, dated [July 2007]; (b) Addendum No. 3 Transient Tie-Downs, dated July 12, 2011; and (c) Addendum No. 4 Sublessee Right of Redemption, dated August 23, 2011. The undersigned Lessee represents and warrants that Lessee's name should have been correctly referenced as Desert Skies Executive Air Terminal, LLC, a Delaware limited liability company, in all instances in the foregoing Lease documents and that such was the true and accurate intention of the parties who drafted and signed the Lease document on behalf of Desert Skies Executive Air Terminal, LLC. The foregoing Lease documents are hereby amended to reflect Lessee's true and correct name, Desert Skies Executive Air Terminal, LLC, a Delaware limited liability company.

3. Legal Description. The Lease is amended to include the legal description of the leased premises as described in new Exhibit "A-1" Legal Description of the Leased Premises attached hereto.

4. Liens and Mortgages. Section A., General Provisions, is amended by inserting the following new subsection 16:

16. Liens and Mortgages:

a. Fee Mortgagees. LESSOR may mortgage its fee interest in the leased premises, provided any such fee mortgage is and shall be expressly subordinate to the Lease, including a Mortgagee Lease deriving from the Lease.

b. Mortgaging of the Leasehold.

1. Definitions. “**Leasehold Mortgage**” shall mean any loan financing obtained by LESSEE, as evidenced by any mortgage, deed of trust, assignment of leases and rents, financing statement, or other instrument and secured by LESSEE’s interest in this Lease and the leasehold estate created hereby, including any extensions, modifications, amendments, replacements, supplements, renewals, refinancing, and consolidation thereof. “**Leasehold Mortgagee**” shall mean the holder of a Leasehold Mortgage.

2. Leasehold Mortgage. LESSEE, and any of its permitted successors and assigns, may encumber its interest in this Lease with LESSOR’s prior written consent, not to be unreasonably withheld, conditioned, or delayed, under any one (1) or more Leasehold Mortgages, provided that all rights acquired under the Leasehold Mortgage(s) shall be subject to the provisions in this Lease and to all rights and interests of the LESSOR herein. LESSEE shall reimburse LESSOR for all legal fees reasonably incurred by LESSOR in connection with legal counsel review and approval of LESSEE’s Leasehold Mortgage and associated documents. If, from time to time, LESSEE or LESSEE’s permitted successors or assigns encumbers this Lease with a Leasehold Mortgage, and if the Leasehold Mortgagee delivers to LESSOR: (a) an executed counterpart of such Leasehold Mortgage; (b) any assignment thereof; (c) written notice of the Leasehold Mortgagee’s name and address; and (d) the pertinent recording data for the Leasehold Mortgage, LESSOR agrees that from and after the date of receipt by LESSOR of such notice and for the duration of such Leasehold Mortgage, the provisions of this Section A.16. shall apply. There shall be no material modification in the Leasehold Mortgage or related documentation without LESSOR’s prior written consent, not to be unreasonably withheld, conditioned, or delayed.

c. Termination of Lease. There shall be no cancellation, surrender, or modification of this Lease by LESSOR or LESSEE without the prior written consent of Leasehold Mortgagee. Notwithstanding the foregoing (but subject to Leasehold Mortgagee’s rights set forth in Section A.16.(f.) or Section A.16.(g.) hereof), nothing herein shall be deemed to prohibit LESSOR from terminating this Lease in accordance with its terms.

d. Notices to Leasehold Mortgagees. If serving LESSEE with any notice of default or termination, LESSOR shall simultaneously send a copy of such notice to Leasehold Mortgagee. Leasehold Mortgagee may remedy or cause to be remedied LESSEE’s default under this Lease and LESSOR shall accept performances by, or at the instigation of, Leasehold Mortgagee as if it had been done by LESSEE. Any notice required to be given to Leasehold Mortgagee shall be given in the same manner as sent to LESSEE, addressed to Leasehold

Mortgagee at the address and to the attention of the person designated by such Leasehold Mortgagee under Section A.16. (b.) hereof.

e. Curative Rights of Leasehold Mortgagees. Leasehold Mortgagee shall have an additional period of thirty (30) calendar days to remedy or cause to be remedied any default of which it receives notice pursuant to Section A.16. (d.), provided such Leasehold Mortgagee shall reimburse LESSOR, at the time of so remedying the default, for all reasonable costs and expenses of LESSOR for maintaining, protecting, insuring, and operating the leased premises during the additional thirty (30)-day period.

f. Limitation Upon Termination Rights of LESSOR. If LESSOR elects to terminate this Lease because of a default by LESSEE, Leasehold Mortgagee may postpone and extend the date of termination for not more than two (2) months after the timing specified in Section A.16. (e.) hereof if the Leasehold Mortgagee: (i) has cured, or has caused to be cured, any then-existing money or non-monetary event of default (with the exception of LESSEE's non-monetary defaults of such a nature that they cannot be cured by Leasehold Mortgagee); and (ii) pays the rent and all other charges due under this Lease. Leasehold Mortgagee shall take steps necessary to acquire LESSEE's interest and estate in this Lease by foreclosure of its Leasehold Mortgage, or otherwise, and shall prosecute such action to completion with diligence. If at the end of the period identified in this Section A.16. (f.) Leasehold Mortgagee shall be actively engaged in steps to acquire LESSEE's interest in the Lease, and all events of default have been cured (with the exception of LESSEE's non-monetary events of default of such a nature that they cannot be cured by Leasehold Mortgagee), the time for Leasehold Mortgagee to comply with the provisions of this Section A.16. (f.) shall be extended for such period as shall be reasonably necessary to complete these steps with reasonable diligence and continuity. In no event shall Leasehold Mortgagee have any obligation to cure any default of LESSEE under this Lease.

g. Mortgagee Lease. LESSOR agrees that if this Lease is terminated based on any event of default, or if LESSEE rejects the Lease in a bankruptcy proceeding, subject to the rights herein granted to Leasehold Mortgagee, LESSOR will enter into a lease ("**Mortgagee Lease**") of the leased premises with the Leasehold Mortgagee for the remainder of the term effective as of the date of termination, at the same rent and on the same terms, provisions, covenants, and agreements as contained in this Lease, provided;

1. Leasehold Mortgagee shall request LESSOR execute such a Mortgagee Lease within thirty (30) calendar days after receipt of written notice from LESSOR of such termination and shall, within thirty (30) calendar days after its receipt from LESSOR of a written statement of all amounts then due to LESSOR under this Lease, pay to LESSOR all such amounts (with the exception of amounts due by reason of LESSEE's indemnification obligations set forth in Section C.18.);

2. Leasehold Mortgagee shall pay to LESSOR at the time of the execution and delivery of the Mortgagee Lease: (a) any sums due under this Lease but for the termination; and (b) all reasonable attorney's fees and expenses actually incurred by LESSOR;

3. Leasehold Mortgagee shall remedy any matters that LESSEE was obligated to perform under the terms of this Lease excluding those that are personal in nature to Lessee and not curable by Leasehold Mortgagee; and

4. Leasehold Mortgagee, as replacement LESSEE under the Mortgagee Lease, shall have the same right, title, and interest in and to the leased premises and the right to use the improvements thereon as LESSEE had under this Lease.

h. Agreement Between LESSOR and Leasehold Mortgagee. LESSOR, upon request, shall execute, acknowledge, and deliver to Leasehold Mortgagee an agreement, by and among LESSOR, LESSEE, and Leasehold Mortgagee (provided the same has been previously executed by LESSEE and Leasehold Mortgagee) agreeing to all of the provisions of this Section A.16., in form and substance reasonably satisfactory to Leasehold Mortgagee and LESSOR.

i. Limitation on Liability of Leasehold Mortgagee. Notwithstanding any other provision of this Lease, LESSOR agrees that Leasehold Mortgagee shall in no manner or respect whatsoever be liable or responsible for any of LESSEE's obligations or covenants under this Lease (nor shall any rights of such Leasehold Mortgagee be contingent on the satisfaction of such obligations or covenants), unless and until Leasehold Mortgagee becomes the owner of said leasehold estate by foreclosure, sale in lieu of foreclosure, or otherwise, in which event such Leasehold Mortgagee shall remain liable for such obligations and covenants only while it remains the owner of said leasehold estate.

j. No Merger. So long as any Leasehold Mortgage remains outstanding, the fee title and the leasehold estate created by this Lease shall not merge but shall always be kept separate and distinct, notwithstanding the union of such estates in either the LESSOR or the LESSEE or a third-party, by purchase or otherwise.

5. Federal Aviation Administration (FAA) Grant Assurances and Title VI Civil Rights. Section C.5., Compliance with Rules and Regulations, is amended by inserting the following last paragraph:

To the extent required by applicable law or applicable FAA guidance, as it may be updated from time to time, the provisions set forth on Exhibit "D" attached hereto are incorporated herein. To the extent required by applicable law or applicable FAA guidance, as it may be updated from time to time, the provisions set forth on Exhibit "E" attached hereto are incorporated herein.

6. Termination. Section C.22., Termination by Lessor Prior to Expiration, is amended to include the following new subsection C.22. (f.) as follows:

f. In the event the LESSOR, the FAA, or any applicable authority reasonably determines that the Lease is in violation of any FAA grant assurance and the parties were unable to agree to modifications or changes in accordance with Section C.8. within sixty (60) days after such determination.

7. Memorandum of Lease. The parties agree to execute and record the Amended and restated Memorandum of Lease attached hereto as Exhibit "F".

8. General Provisions.

a. Governing Law. This Second Amendment is governed by the laws of the State of Arizona.

b. Counterparts. This Second Amendment may be executed in multiple original counterparts, each which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

c. Enforceability. If any provision of this Second Amendment or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

d. Construction Against Draftsman. No inference in favor of or against any party shall be drawn from the fact that such party has drafted any provision of this Second Amendment or that such provisions have been drafted on behalf of such party.

e. Exhibits. The following exhibits are attached to this Lease and by this reference are incorporated herein:

- i. Exhibit "A-1" Legal Description of the Leased Premises
- ii. Exhibit "D" FAA Required Contract Provisions
- iii. Exhibit "E" Title VI
- iv. Exhibit "F" Amended and Restated Memorandum of Lease

[Signature Page to Follow]

IN WITNESS WHEREOF, LESSOR and LESSEE have executed this Second Amendment the day and year first above written.

LESSEE

DESERT SKIES EXECUTIVE AIR TERMINAL, LLC,
an Delaware limited liability company

By: _____
Name: Michael F Harrah
Title: Manager

LESSOR

LAKE HAVASU CITY, a municipal corporation

By: _____
Name: _____
Title: _____

Exhibit "A-1"

Legal Description of the Leased Premise

The Tenant's leasehold interests in those buildings, improvements and associated real property known as "Site 3" depicted on the attached Exhibit A incorporated herein, and rights appurtenant thereto, located at the Lake Havasu Municipal Airport in that portion of Section 9, Township 14 North, Range 20 West of the Gila and Salt River Base and Meridian, Mohave County, Arizona, lying Easterly of the Easterly right of way of Arizona State Highway 95, pursuant to a certain Airport Fixed Base Operator Lease between Lake Havasu City, Arizona, an Arizona municipal corporation as Landlord and Cactus Aviation Terminal, Inc., a Nevada corporation as Tenant, dated September 18, 1992, as modified by Addenda No. 1 through 4 and Amendment No. 1, the Tenant's interests under which were assigned by mesne assignments to Desert Skies Air Executive Terminal, LLC, a Delaware limited liability company.

Except all Minerals as reserved in instrument recorded in Book 1596 of Official Records, Page 723.

Exhibit "D"

FAA Required Contract Provisions

1. LESSEE agrees that in the event improvements are constructed, maintained, or otherwise operated on the leased premises for a purpose for which a Department of Transportation (DOT) program or activity is intended, or for another purpose involving the providing of similar services or benefits, LESSEE shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to 49 CFR Part 21, *Nondiscrimination in Federally Assisted Programs of the Department of Transportation*, as it may be amended.
2. LESSEE agrees that: (a) no person shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination on the grounds of race, color, creed, disability, age, sex or national origin in the use of the leased premises; (b) that in the construction of any improvements on, over, or under the leased premises and the furnishing of services thereon, no person shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination on the grounds of race, color, or national origin; and (c) that LESSEE shall use the leased premises in compliance with all other requirements imposed by or pursuant to 49 CFR Part 21, as it may be amended.
3. LESSEE assures the LESSOR that it will comply with pertinent statutes, Executive Orders, and rules promulgated to assure that no person shall, on the grounds of race, creed, color, national origin, or sex, age or handicap, be excluded from participating in any activity.
4. The LESSOR reserves the right to further develop or improve the landing area of the Airport as it sees fit, regardless of the desires or view of LESSEE, and without interference or hindrance therefrom.
5. The LESSOR reserves the right, but shall not be obligated to LESSEE, to maintain and keep in repair the landing area of the Airport and all publicly owned facilities of the Airport, together with the right to direct and control all activities of LESSEE in this regard. The LESSOR and LESSEE agree that LESSEE has no responsibility whatsoever with respect to maintenance and repair of the landing area of the Airport, or any publicly owned facilities of the Airport.
6. This Lease shall be subordinate to the provisions and requirements of any existing or future agreement between the LESSOR and the United States relative to the development, operation or maintenance of the Airport.
7. There is reserved unto the LESSOR, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the leased premises, which shall include the right to cause in the airspace any noise inherent in the operation of aircraft, now known or hereafter used for navigation of or flight in or through the airspace, and for the use of such airspace for landing on, taking off from, or operation on the Airport.
8. LESSEE agrees to comply with the notification and review requirements covered in 14 CFR Part 77 in the event future construction of a building is planned for the leased premises or in the event of any planned modification or alteration of any present or future building or structure situated on the leased premises.

9. LESSEE shall not erect or permit the erection of any structure or building, nor permit the growth of any tree on the leased premises, or any other obstruction that exceeds height requirements contained in 14 CFR Part 77 or amendments thereto, or interferes with the runway and/or taxiway "line of sight" of the control tower. In the event these covenants are breached, the LESSOR reserves the right to enter upon the leased premises and to remove the offending structure or object at the expense of LESSEE.
10. LESSEE shall not make use of the leased premises in any manner that might interfere with the landing and taking off of aircraft from the Airport or otherwise constitute a hazard. In the event this covenant is breached, the LESSOR reserves the right to enter upon the leased premises and cause the abatement of such interference at the expense of LESSEE.
11. Nothing contained in this Lease shall be construed to grant or authorize the granting of an exclusive right within the meaning 49 U.S.C. §§ 40103(e) and 47107(a)(4).
12. This Lease and all of the provisions hereof shall be subject to whatever right the United States Government now has, or in the future may have or acquire, affecting the control, operation, regulation and taking over of the Airport, or the exclusive or non-exclusive use of the Airport by the United States during the time of war or national emergency.
13. To the extent that LESSEE conducts or engages in any aeronautical activity for furnishing services to the public at the Airport, LESSEE shall furnish its services on a reasonable and not unjustly discriminatory basis to all users and charge reasonable and not unjustly discriminatory prices for each unit or service; except, however, that LESSEE may be allowed to make reasonable and nondiscriminatory discounts, rebates, or other similar type of price reductions to volume purchasers.
14. LESSEE shall conform to the LESSOR and FAA safety and security rules and regulations regarding use of the Airport air operations area including runways, taxiways, taxilanes and aircraft aprons by vehicles, employees, customers, visitors, etc., in order to prevent security breaches and avoid aircraft incursions and vehicle/pedestrian deviations; complete and pass an airfield safe driving instruction program when offered or required by the LESSOR; and be subject to penalties as prescribed by the LESSOR for violations of Airport safety and security requirements.

Exhibit “E”

Title VI

1. General Civil Rights. LESSEE agrees to comply with pertinent statutes, Executive Orders and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. LESSEE understands and acknowledges that the FAA requires inclusion of and adherence to the terms and conditions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§2000d to 2000d-4) (“**Title VI**”) in all airport/aviation lease agreements where the LESSOR receives federal funding, including the Lease in this instance.
2. Title VI List of Pertinent Nondiscrimination Acts and Authorities. During the performance of this Lease, LESSEE, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities; including but not limited to the following (which the LESSOR is required to disclose and include in such Lease and other agreements, pursuant to FAA regulation):
 - Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 Stat. 252) (prohibits discrimination on the basis of race, color, national origin);
 - 49 CFR Part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
 - The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
 - Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
 - The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*) (prohibits discrimination on the basis of age);
 - Airport and Airway Improvement Act of 1982, (49 U.S.C. § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
 - The Civil Rights Restoration Act of 1987 (PL 100-209) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
 - Titles II and III of the Americans with Disabilities Act of 1990 (42 U.S.C. § 12101, *et seq.*) (prohibit discrimination on the basis of disability in the operation of public entities, public and private

transportation systems, places of public accommodation, and certain testing entities) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

- The FAA's Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 (2005)); and
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 *et seq.*).

3. Compliance with Nondiscrimination Requirements. During the term, LESSEE, for itself, its assignees, and successors in interest agrees as follows:

- a. Compliance with Regulations. LESSEE will comply with the Title VI List of Pertinent Non-Discrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this Lease.
- b. Non-discrimination. LESSEE, with regard to the work performed by it during the Lease, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. LESSEE will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21.
- c. Solicitations for Subcontracts, Including Procurements of Materials and Equipment. In all solicitations, either by competitive bidding, or negotiation made by LESSEE for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by LESSEE of LESSEE's obligations under this Lease and the Non-discrimination Acts And Authorities on the grounds of race, color, or national origin.
- d. Information and Reports. LESSEE will provide all information and reports required by the acts, the regulations and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the LESSOR or the FAA be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of LESSEE is in the exclusive possession of another

who fails or refuses to furnish the information, LESSEE will so certify to the LESSOR or the FAA as appropriate, and will set forth what efforts it has made to obtain the information.

- e. Sanctions for Noncompliance. In the event of LESSEE's noncompliance with the Nondiscrimination provisions of this Lease, the LESSOR will impose such default remedies as it or the FAA may determine to be appropriate, including, but not limited to:

- i. withholding payments, if any, to LESSEE under the Lease until LESSEE complies; and/or
- ii. cancelling, terminating, or suspending the Lease, in whole or in part.

- f. Incorporation of Provisions. LESSEE will include the provisions subsection 3.a through 3.f in every subcontract, including procurements of materials and leases of equipment, unless exempt by acts, the regulations and directives issued pursuant thereto. LESSEE will take action with respect to any subcontract or procurement as the LESSOR or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if LESSEE becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, LESSEE may request the LESSOR to enter into any litigation to protect the interests of the LESSOR. In addition, LESSEE may request the United States to enter into the litigation to protect the interests of the United States.

- 4. Real Property Acquired or Improved under the AIP Program. LESSEE, for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land, that:

- a. In the event improvements are constructed, maintained, or otherwise operated on the leased premises for a purpose for which a Department of Transportation (DOT) program or activity is intended, or for another purpose involving the providing of similar services or benefits, LESSEE shall maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Title VI List of Pertinent Nondiscrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.
- b. In the event of breach of any of the above nondiscrimination covenants in this Lease, the LESSOR will have the right to terminate this Lease and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the Lease had never been made or issued.

- 5. Use/Access to Real Property Acquired under the AIP Program.

- a. LESSEE for itself, and its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (a) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (b) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (c) that LESSEE will use the leased

premises in compliance with all other requirements imposed by or pursuant to the List of Pertinent Non-Discrimination Acts And Authorities.

- b. In the event of breach of any of the above non-discrimination covenants, the LESSOR will have the right to terminate this Lease and to enter or re-enter and repossess said land and the facilities thereon and hold the same as this Lease had never been made or issued.

Exhibit “F”

Amended and Restated Memorandum of Lease

(Attached)

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Lake Havasu City
Attention City Clerk
2330 McCulloch Boulevard N.
Lake Havasu City, AZ 86403

AMENDED AND RESTATED MEMORANDUM OF LEASE

THIS AMENDED AND RESTATED MEMORANDUM OF LEASE ("Memorandum"), dated _____, 2025, is entered into by and between LAKE HAVASU CITY, a municipal corporation ("Landlord"); and HAVASU AIR CENTER, LLC, an Arizona limited liability company ("Tenant" and with Landlord, the "Parties" or each, a "Party").

A. Landlord and Tenant's predecessor-in-interest entered into those certain Memorandum of Lease recorded August 21, 2015 as instrument no. 2015-037374 ("MOL 1"); recorded March 2, 2016 as instrument no. 2016-008933 ("MOL 2"); and recorded July 15, 2016 as instrument no. 2016-031515 ("MOL 3"), all in the Official Records of Mohave County, Arizona.

B. The legal descriptions for the leased premises in MOL 1, MOL 2, and MOL 3 contain scrivener's errors.

C. The Parties now wish to consolidate, amend and restate MOL 1, MOL 2, and MOL 3 collectively, in their entirety, in this instrument.

D. Landlord is the owner of certain commercial real property at the Lake Havasu City, Municipal Airport known as "FBO Site 3" described on the attached Exhibit "A," incorporated by this reference (the "Leased Premises").

E. Pursuant to that certain Airport Fixed Base Operator Lease (as amended, "Lease") between Landlord and Cactus Aviation Terminal, Inc., a Nevada corporation ("Cactus Aviation") dated September 18, 1992, as modified by Addenda No. 1 through 2, Landlord leased the Leased Premises to Cactus Aviation.

F. Pursuant to an Assignment and Assumption of Lease dated March 10, 1998, Cactus Aviation assigned its interests under the Lease to Sun Western Flyers, Inc., an Arizona corporation ("Sun Western").

G. Pursuant to an Assignment and Assumption of Lease dated August 14, 2007, Sun Western assigned its interests under the Lease to Desert Skies Executive Air Terminal, LLC, a Delaware limited liability company ("Desert Skies").

H. The Lease was further amended by a Addendum No. 3 dated July 12, 2011, Addendum No. 4 dated August 23, 2011, Consent Agreement dated August 14, 2015, and Second Amendment to Fixed-Based Operator Lease dated on or about the date hereof.

I. Pursuant to an Assignment and Assumption of Lease dated on or about the date hereof, Desert Skies assigned its interests under the Lease to Tenant.

J. This Memorandum shall not, under any circumstances, be deemed to modify or change any provisions of the Lease, the provisions of which shall in all instances prevail.

K. This Memorandum may be executed in any number of counterparts. Any set of identical counterparts containing the signatures of all Parties shall be deemed to constitute one instrument, and each such set of counterparts shall be deemed an original.

IN WITNESS WHEREOF, the Parties have executed this Memorandum on this ____ day of _____, 2025.

Signature pages follow.

LANDLORD:

Lake Havasu City, a municipal corporation

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)

) ss.

COUNTY OF MOHAVE)

The foregoing Memorandum was acknowledged before the undersigned notary public this ____ day of _____, 2025, by _____ as the _____ of Lake Havasu City, a municipal corporation, on behalf thereof.

Notary Public

My Commission Expires: _____

TENANT:

Havasu Air Center, LLC, an Arizona limited liability company

By: _____

Name: _____

Title: _____

STATE OF _____)

) ss.

COUNTY OF _____)

The foregoing Memorandum was acknowledged before the undersigned notary public this ____ day of _____, 2025, by _____, as _____ of Havasu Air Center, LLC, an Arizona limited liability company, on behalf thereof.

Notary Public

My Commission Expires: _____

EXHIBIT "A"

LEGAL DESCRIPTION

The Tenant's leasehold interests in those buildings, improvements and associated real property known as "Site 3" depicted in Exhibit A to the Lease, and rights appurtenant thereto, located at the Lake Havasu Municipal Airport in that portion of Section 9, Township 14 North, Range 20 West of the Gila and Salt River Base and Meridian, Mohave County, Arizona, lying Easterly of the Easterly right of way of Arizona State Highway 95, pursuant to a certain Airport Fixed Base Operator Lease between Lake Havasu City, Arizona, an Arizona municipal corporation as Landlord and Cactus Aviation Terminal, Inc., a Nevada corporation as Tenant, dated September 18, 1992, as modified by Addenda No. 1 through 5 and Amendment No. 1, the Tenant's interests under which were assigned by mesne assignments to Desert Skies Air Executive Terminal, LLC, a Delaware limited liability company.

Except all Minerals as reserved in instrument recorded in Book 1596 of Official Records, Page 723.