

AIRPORT LEASE AGREEMENT

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HUTT AVIATION, INC.

YVONNE TERRY

CLERK

THIS AGREEMENT, made and entered into this 4th day of September, 1986, by and between the COUNTY OF DOUGLAS, by and through the DOUGLAS COUNTY BOARD OF COMMISSIONERS, FIRST PARTY, HEREINAFTER KNOWN AS LESSOR, and HUTT AVIATION, INC., (formerly VIKING AVIATION, INC.) SECOND PARTY, HEREINAFTER REFERRED TO AS LESSEE.

WITNESSETH:

WHEREAS, LESSOR is desirous of entering into a Lease Agreement with LESSEE of certain County owned real or personal property; and

WHEREAS, NRS 495.040 of the Nevada Revised Statutes authorizes the Board of County Commissioners of any county to lease real and/or personal county property for use and occupancy as airport facilities and airport services; and

WHEREAS, the LESSOR has published notice of intention to lease real and/or personal property hereinbelow listed, which is the subject of this lease agreement, in the Record Courier, a newspaper of general circulation in Douglas County, Nevada, once a week for thirty (30) days preceeding the date of the regularly scheduled meeting of the Douglas County Board of County Commissioners at which this lease was executed; and

WHEREAS, LESSOR is the owner of the Douglas County Airport located in Douglas County, Nevada, hereinafter referred to as the AIRPORT; and

WHEREAS, LESSOR deems it advantageous to itself and to

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT DISTANCE AS NOTED ON "EXHIBIT A".

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its operations of the airport to lease to the LESSEE certain parcels of real property and personal property and improvements, described herein, together with certain privileges, rights, uses, and interest therein; and

WHEREAS, LESSEE is primarily engaged in general aviation activities, and proposes to lease the ground area improvements, and personal property described herein which the LESSOR deems advantageous to itself and to the efficient operation of the airport; and

WHEREAS, the LESSEE has indicated a willingness and ability to properly keep, maintain, and improve said grounds and improvements in accordance with standards established by LESSOR, attached hereto and incorporated herein, if granted a lease of sufficient term; and

WHEREAS, LESSEE desires to obtain and avail himself of the privileges, rights, uses, requirements, and interests, herein as stated in any Douglas County airport rules and regulations, and the minimum standards as established by LESSOR:

NOW, THEREFORE, IT IS AGREED, between the parties as follows:

1. Description of Premises - LESSOR hereby leases to LESSEE and LESSEE hereby leases from LESSOR on the terms and conditions hereinafter set forth all that portion of County owned real property situate in the County of Douglas on Douglas County Airport, more particularly described in Exhibits "A", "B", and "C" attached hereto and made part hereof.

2. Term

a. FBO site. 2.66 acres, more or less (Exhibit

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"A"). The term of this lease shall be for a period of twenty-five (25) years commencing on September 4, 1986 and terminating on October 31, 2011.

Option. The LESSEE shall have a first option to renew for a fifteen (15) year period upon expiration of the initial term. If the LESSEE exercises this first option, then the LESSEE shall have the option to renew a second time for a ten (10) year period. Rental upon the demised premises shall be renegotiated between the parties upon the exercise of each of the two options. The options herein are conditioned on LESSEE having performed all terms and conditions of this Agreement.

b. Fuel Operations. 1.33 acres, more or less (Exhibit "B"). The lease terms of this area shall be the same as the FBO site above. LESSOR shall at all times during the term of this lease, or options thereof, provide such suitable sites for fuel operations, however, LESSOR reserves the right to make modifications to the boundaries of the fuel operations area if there is a failure of the underground facility or any substantial portion thereof if the underground facility is condemned or otherwise becomes unuseable requiring substitution of an above ground facility. The parties may also modify the boundaries of the fuel operations area by mutual consent in writing.

c. Fuel Office. Terminal Building (Exhibit "C"). The term of the office lease shall be three (3) years. However, LESSEE may cancel anytime and move fuel office to its own facility. There is no rental fee for this office. Following the expiration of the three year term, the parties may enter into a lease agreement to extend the use of the fuel office for such

additional term and upon such conditions that the parties find fair and equitable.

3. Rental and Fees

a. Land and Office

FBO site - \$261.36 per month per acre (or portion thereof) for first five years. Thereafter adjusted every five years according to the Consumer Index for all goods reported from the San Francisco statistical area but not less than base rent. The Consumer Price Index effective upon execution of this lease is 326.0 (March, 1985). Rent is payable in advance in monthly installments of \$695.22.

Fuel Operations Area - \$261.36 per month per acre (or portion thereof) for first five year term subject to modification as noted above. Payable in advance in monthly installments of \$347.61.

Fuel Office - Rental for the fuel office is included in the fuel facility rental fee.

b. Percentage of Gross Income - One percent (1%) of all gross income except:

1. Corporate aircraft management fees.
2. Aircraft sales
3. Aviation oil sales

c. Flowage Fee - Two and one half percent (2.5%) of selling price of all aviation fuel, including autogas, pumped into aircraft or equipment operated by anyone including LESSEE.

d. Fuel Facility Rental Fee - Six (6) cents per gallon of all aviation fuels sold or pumped into aircraft or equipment owned or operated by LESSEE for the first three years of.

the fuel facility lease. The above specifically excludes autogas as LESSEE owns its dispensing equipment.

Monthly Report - The LESSEE shall provide a monthly revenue report to the LESSOR. The Monthly Report shall also contain the amount of fuel pumped and the retail price per gallon of each product pumped.

Payment - Within 15 days after the end of each month, the LESSEE shall pay LESSOR the agreed upon percentage of that month's gross revenue and the fuel flowage fees.

Annual Financial Statement - The annual reporting period ends on October 31. Within sixty (60) days after the end of each annual reporting period, LESSEE shall provide LESSOR with a final financial statement containing a compilation of all of the information required on the monthly revenue and fuel flowage reports. This financial statement shall have been compiled by a Certified Public Accountant. There shall be an annual adjustment by way of credit or supplemental payment to balance the books for the year based upon the annual financial statement. Payment or credit for adjustment for the year shall accompany the annual financial statement.

Audit - LESSOR shall have the right to have an audit by an independent certified public accountant of LESSEE performed at any time. The LESSOR shall bear the cost of the audit if there is less than 5% difference between the reported gross revenues and the gross revenues reflected in the audit. If the reported gross revenues differ from the gross revenues reflected in the audit by 5% or more, LESSEE shall pay for the audit. Or LESSOR may elect to perform the audit by its own auditors at no cost to LESSEE.

4. Fuel Facility.

The LESSOR leases to LESSEE for three years, concurrent with this lease and commencing on the effective date of this lease the fuel facility consisting of the following:

a. Three underground 12,000 gallon fuel tanks, one of fiberglass and two of steel construction, along with all existing auxiliary equipment; such as pumps, cabinets, dispensers, filters, meters, fuel shack, hoses, etc. One bulk oil dispensing unit including but not limited to a trailer, pump, meter and allied equipment.

b. A gasoline dispensing truck, license number EX20191.

c. A Jet-A dispensing truck, license number EX21614.

All the above in working condition.

Prior to the effective date hereof, the LESSOR shall have the entire fuel facility completely inspected by the Douglas County Fire Marshall and any other governing Douglas County agencies and the LESSOR shall bring the fuel facility including rolling stock into compliance with all reasonable requests of the County.

LESSEE shall thereafter be responsible for the maintenance, calibration and compliance with existing or future codes of all equipment above ground, both vehicles and all electrical equipment including motors, wiring and pumps, necessary to operate the fuel facility. LESSOR is responsible for the maintenance of the underground storage tanks and underground plumbing and shall conform with all state and federal EPA regulations.

After the third year, subject to good performance in serving the public, with regard to fueling activities, as determined by the LESSOR, LESSEE, at its option, may purchase all the above described facilities and equipment in one lot at fair market value based on a qualified independent appraisal. Within sixty (60) days or earlier of the expiration of this three (3) year term the LESSEE shall serve written notice upon the LESSOR of its intention to purchase. The notice of intention to purchase shall contain a fair market value offer of the purchase price. The notice shall be filed with the Clerk of the Board of Commissioners. The Clerk shall place the notice on the agenda for the next meeting at which it can be legally considered. If the Board rejects the offer, then the purchase price shall be determined by employment of a qualified independent appraiser agreed to by both parties with both parties sharing the cost of the appraisal. Once the purchase price has been arrived at pursuant to the terms hereof, the first three (3) years' rental fee will be applied toward the purchase price and the balance shall be due within thirty (30) days. If the LESSEE fails to pay the balance due, the LESSOR may revoke the option granted herein. If LESSEE opts to continue to rent the facility for any period of time beyond the above-mentioned three (3) year term, no rental fee, including the first three years having been paid, shall be applied toward any future purchase of the fuel facility and its rolling stock. Following the purchase, the obligations of LESSOR to maintain underground facility ceases.

5. Use Purposes

1. Corporate aircraft management.

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2. Commuter airline operations.-
3. Air charter operations and related commercial flight activities.
4. Complete executive aircraft services including arrival and departure lounge separate from flight school operations.
5. Flight instruction.
6. Aircraft rental.
7. Complete ground school services for student pilots and refresher courses for those holding airman certificates.
8. Rental cars.
9. New and used aircraft sales.
10. A complete aircraft maintenance facility

including:

- a. An aircraft engine shop.
- b. Airframe repairs.
- c. A propeller shop.
- d. An avionics shop.
- e. A paint shop.
- f. An upholstery shop
11. Aircraft storage.
12. Management of sales of 80 and 100 octane aviation fuel and jet fuel and all other aviation fuels and products.
13. Research and Development operations.
14. A coffee shop upon the premises.
15. All other lawful allied services or uses.

6. Additional Services

a. Aeronautical Advisory Service - Utilizing the LESSOR-owned UNICOM transceiver and wind instruments located and to be maintained in the above described fuel office and the LESSEE-owned FAA approved altimeter instrument(s), LESSEE shall provide advisory service, including altimeter setting, as follows: from October 1 to April 30 from 0800 to 1700 hours local time. From May 1 to September 30 from 0700 to 1900 hours local time and as needed by prearrangement when instrument meteorological conditions exist. LESSOR to maintain and replace all LESSOR owned equipment at LESSOR'S expense.

b. Line Services - LESSEE shall provide line services for transient aircraft by directing and securing aircraft upon LESSOR-owned designated transient tie-downs when available.

LESSEE shall collect transient tie-down fees in an amount to be agreed upon by LESSOR and LESSEE for LESSOR owned tiedowns which fees shall be distributed 50-50 between LESSOR and LESSEE and accounted for monthly and recapitulated in the annual report above mentioned. Nothing contained herein shall restrict LESSEE from storing aircraft upon LESSEE'S premises indoors or outdoors.

c. LESSEE shall designate an employee who will read the weather station data and record same upon forms provided on a daily basis. LESSEE shall then compile the data into the monthly report upon forms provided and mail to the National Weather Service in envelopes provided.

7. Construction

LESSEE, at his sole expense, shall construct, at the designated area within the demised premises, a building consisting of not less than ten thousand (10,000) square feet of hangar space with appropriate storage, maintenance and shop facilities and not less than two thousand five hundred (2,500) square feet of office space. All construction shall comply with Douglas County Building Codes. Said construction shall commence within three months of the effective date of this lease and shall be completed within one year of the effective date of this lease. Failure to perform as above will result in a forfeiture of the lease and the performance guarantee as provided in Section 10 below.

8. Disposition of Buildings and Improvements

Upon the expiration of this lease, or any extension thereof, all buildings and improvements exclusive of all tools and equipment and personal property located upon the demised premises shall become the property of LESSOR at no cost to LESSOR.

9. Utilities

LESSEE shall pay for all water, gas, heat, light, power, telephone services supplied to the leased premises, including the cost of installation and maintenance thereof, if any. LESSEE shall install and maintain a sewage holding tank until such time as LESSOR extends sewer service to the demised premises.

10. Performance Guarantee

Upon execution of the Lease Agreement, the LESSEE will be required to deposit with the County Treasurer a performance guarantee of TEN THOUSAND DOLLARS (\$10,000) (certified check, cashier's check, bank letter of credit payable to the County of Douglas, or pledge of other securities or deposits acceptable to LESSOR). The performance guarantee shall be furnished to LESSOR prior to the execution of the Lease Agreement and is intended to guarantee performance of the provisions of paragraph 7 hereof. If the LESSEE provides a cash guarantee, the cash shall be deposited in an interest bearing account suitable to LESSEE and LESSOR and all interest accrued shall be paid to the LESSEE on a current basis. The performance guarantee above mentioned shall be released and remitted to the LESSEE upon issuance of certificate of occupancy.

11. Maintenance of Premises and Buildings

LESSEE shall at his sole cost and expense keep and maintain the leased premises and improvements thereon, if any, regardless of ownership, and all portions thereof in good, safe and sanitary order, condition and repair and shall keep the leased premises clean and free of weeds, debris and other unsightly or unsafe matter including, but not limited to, containers and

paraphernalia connected with aircraft operation, maintenance and repair, and shall dispose of all debris and other waste matter which may accumulate. LESSEE shall provide metal containers with proper covers for the temporary keeping of waste on the demised premises.

12. Compliance with Laws

LESSEE agrees that he will not use or permit said premises to be used for any unlawful purpose or for any purpose which will injure the reputation of the Douglas County Airport of which the demised premises are a part. LESSEE shall not commit nor suffer to be committed any waste upon the demised premises, or any public or private nuisance or other act or thing which may disturb the quiet enjoyment of any other tenant of the Douglas County Airport of which the demised premises are a part. LESSEE shall at his sole cost and expense promptly observe and comply with all laws, orders, regulations, rules, ordinances and requirements now in force or which may hereafter be in force of Federal, State and County governments or other lawful governmental bodies or any of their departments, bureaus or officers having jurisdiction over the leased premises or any of the activities conducted thereon. LESSEE agrees to observe and obey during the term of this lease all laws, ordinances, rules and regulations now in effect or promulgated in the future by the LESSOR and/or by any other proper authority having jurisdiction over the conduct of operations at the Douglas County Airport. LESSEE shall do all things which may be required of it or be deemed necessary on account of the use by LESSEE of said premises, and LESSEE shall and does agree to pay at its sole cost and expense all fines,

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penalties, damages, costs and expenses that may in any manner arise out of or be imposed because of the failure of LESSEE to comply with this paragraph. LESSEE shall and does hereby agree to save LESSOR harmless from any damage, injury or loss suffered by reason of any breach by LESSEE of this paragraph.

13. Soaring Events

Conduct of organized soaring, glider events, or special events utilizing airport facilities or property and approved by the County shall not constitute a breach of any of the terms hereof.

14. Assignment

LESSEE shall not assign this lease or any interest therein, and shall not sublet the premises or any portion thereof or any rights or privileges appurtenant thereto or offer any other person (agents and servants of LESSOR excepted) to occupy or use the said premises or any portion thereof without the prior consent of LESSOR, which consent shall not be unreasonably withheld. Consent to one assignment, subletting, occupation or use by another person shall not be deemed to be consent to any subsequent assignment, subletting, occupation or use by another person. Any such assignment or subletting without such prior written consent shall be void and shall at the option of LESSOR terminate this lease. The lease shall not, nor shall any interest therein, be assignable as to LESSEE'S interest by operation of law without the prior written consent of LESSOR.

15. Abandonment

LESSEE shall not vacate or abandon the premises described herein at any time during the term hereof. If LESSEE

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should abandon, vacate or surrender said premises or be dispossessed thereof by process of law or otherwise, any personal property belonging to LESSEE and left on said premises shall be deemed to be abandoned at the option of LESSOR.

16. Time

Time is of the essence of this Agreement.

17. Binding on Successors

The covenants, terms, and conditions herein contained shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of all the parties hereto and all such parties shall be jointly and severally liable hereunder.

18. Right of Entry

LESSOR reserves the right to enter upon the demised premises at any reasonable time for the purpose of making any inspection it may deem expedient or desirable for the proper enforcement of any terms, conditions, provisions, and covenants of this Agreement.

19. Insurance

LESSEE shall during the term of this lease carry public liability, property damage and hangar keeper's liability insurance which shall provide coverage for any claim or liability for any injury or damage to any person or property occurring on the leased premises or arising out of or resulting from the LESSEE'S operations or omissions on said leased premises or at the Douglas County Airport. The policy limits of said policies during the initial term shall be not less than ONE MILLION DOLLARS (\$1,000,000), or less than the current recognized industry stan-

dards for similar facilities which the parties recognize may change due to changing economic conditions. LESSEE shall direct the property and casualty insurance carriers to provide for the County of Douglas as an additional insured or loss payee as applicable. The parties upon separate agreement may agree that LESSEE participate in any available County property or casualty insurance program but on upon agreement of both of the parties. Such insurance policies shall be in a form which meets with the approval of LESSOR and shall be underwritten by a company or companies to be approved by LESSOR. Said policies shall name LESSOR, its officers and employees, as additional insured and shall not in any way limit the coverage provided by said policy or policies for injury or damage to the persons or property of LESSOR, its officers and employees, arising or resulting from any wrongful act or omission or negligence on the part of LESSEE, his officers, servants and employees. Other insurance of LESSOR shall not be required to participate with said insurance in the payment of any damages. Said insurance policy, policies or certificates evidencing issuance of the policies required herein shall be filed with the Manager concurrently with the execution of this lease and shall include an endorsement precluding cancellation thereof without ten (10) days' prior written notice to LESSOR.

LESSEE shall, in addition to the insurance above required, provide similar liability insurance covering LESSOR, its officers and employees, during the construction of any and all improvements made by LESSEE upon the lease premises and/or pursuant to this lease. Said policy shall remain in full force and effect until the completion of all of said improvements and the acceptance

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thereof by the County Engineer.

20. Taxes

LESSOR agrees to pay all real property taxes and special assessments levied against the real property and improvements located thereon during the term of this lease, if any.

21. Hold Harmless Agreement

LESSEE agrees to and does hereby hold LESSOR, its appointive and elective boards, officers, commissions and employees, harmless from any liability for damages or claims for damages for personal injuries including death as well as from claims for property damage which may arise from LESSEE'S operations under this lease whether such operations be by LESSEE or any one or more persons directly employed by or acting as agents for LESSEE or as contractors of LESSEE.

LESSEE agrees to and shall defend LESSOR, its elective and appointive boards, officers, commissions and employees, from any suits or actions at law or in equity for damages caused or alleged to have been caused by reason of the aforesaid operations; provided, however, that LESSOR does not and shall not waiver any rights against LESSEE which he may have by reason of this hold harmless agreement by reason of acceptance by LESSOR or deposit with LESSOR by LESSEE of any insurance policies or certificates of insurance described in Paragraph 14 hereof, and provided further that this hold harmless agreement shall apply to all damages and claims for damages of every kind suffered or alleged to have been suffered by reason of any of LESSEE'S operations, whether or not such insurance policies have been determined to be applicable to any of such damages or claims for damages, and is

deemed to include any damages or injuries to LESSOR, LESSOR'S property or any of LESSOR'S officers or employers.

22. Use of Airport Facilities

Subject to the terms and conditions stated herein, it is understood and agreed that LESSEE shall have the right to use wash racks and other facilities off of the leased premises the same as other users on a first come, first serve basis.

23. Breach of Lease

In the event of any breach of this lease by LESSEE, LESSOR, besides other rights or remedies it may have, shall have the immediate right of re-entry and may remove all persons and property from the premises. Such property may be removed and stored in a public warehouse or elsewhere at the cost of and for the account of LESSEE. Should LESSOR elect to re-enter as herein provided, or should LESSOR take possession pursuant to legal proceedings or pursuant to any notice provided for by law, LESSOR may either terminate this lease or may, from time to time, without terminating this lease, relet said premises or any part thereof for such term or terms at such rental or rentals and upon such other terms and conditions as LESSOR, in its sole discretion, may deem advisable with the right to make alterations and repairs to the said premises. Rentals received by LESSOR from such reletting shall be applied first to payment of any indebtedness other than rental due hereunder from LESSEE to LESSOR; second, to payment of rental due and unpaid hereunder; third, to payment of any cost of such reletting; and fourth, to payment of the cost of any alterations and repairs to the premises, and the residue, if any, shall be held by LESSOR and applied to payment of future rental as the

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same may become due and payable hereunder. Should such rentals received from such reletting during any month be less than agreed to be paid during that month by LESSEE hereunder, then LESSEE shall pay such deficiency to LESSOR. Such deficiency shall be calculated and paid monthly. No such re-entry or taking possession of said premises by LESSOR shall be construed as an election on its part to terminate this lease for any breach. In addition to any other remedy LESSOR May have, LESSOR may recover from LESSEE all damages it may incur by reason of such breach, including the cost of recovering the premises and including the worth at the time of such termination of the excess, if any, of the amount of rental and charges equivalent to rental reserved in this lease for the remainder of the stated term over the then reasonable rental value of the stated term.

24. Interfering with Airport Operations

There is hereby reserved to the County of Douglas, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the premises herein leased, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used for navigation of or flight in the air, using said airspace or landing at, taking off from, or operating on Douglas County Airport.

The LESSEE by accepting this lease expressly agrees for itself, its successors and assigns, that it will not make use of the property in any manner which might interfere with the landing and taking off of aircraft from said Douglas County Airport or otherwise constitute an airport hazard. In the event the afore-

said covenant is breached, the LESSOR reserves the right to enter on the land leased hereunder and cause the abatement of such interference at the expense of the LESSEE.

Nothing in this Lease shall operate to limit LESSOR from entering into agreements for the lease, sale, transfer or use of the airport property, both real and personal, for any legal purpose, nor does it grant to LESSEE any exclusive right or privilege.

25. Waiver of LESSOR'S Rights

It is further agreed that failure on the part of LESSOR to declare this lease terminated for default of one or more of the covenants hereof by the LESSEE, shall not be considered as a waiver of such rights or a waiver of any further or future defaults on the part of the LESSEE.

26. Nondiscrimination

The LESSEE for himself, his personal representatives, successors in interest, and assigns, as part of the consideration hereof does hereby covenant and agree as a covenant running with the land, that:

A. No person on the grounds of race, color, or national origin shall be excluded from participation, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities;

B. In the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination;

C. LESSEE shall use the 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, Nondiscrimination 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;.

D. In the event of breach of any of the above non-discrimination covenants, the County of Douglas shall have the right to terminate the lease and to re-enter and repossess said land and the facilities thereon, and hold the same as if said lease had never been made or issued.

IN WITNESS WHEREOF, LESSOR has caused this instrument to be duly executed on its behalf by its duly elected and acting Board of County Commissioners, and its seal to be hereunto affixed and LESSEE has caused this instrument to be duly executed on its behalf, all as of the day and year first above written.

LESSOR: Board of County Commissioners
Douglas County, Nevada

By: Robert Pruett
ROBERT PRUETT, Chairman

ATTEST:

Yvonne Bernard
YVONNE BERNARD, Clerk

DATED 9-4-86

LESSEE:

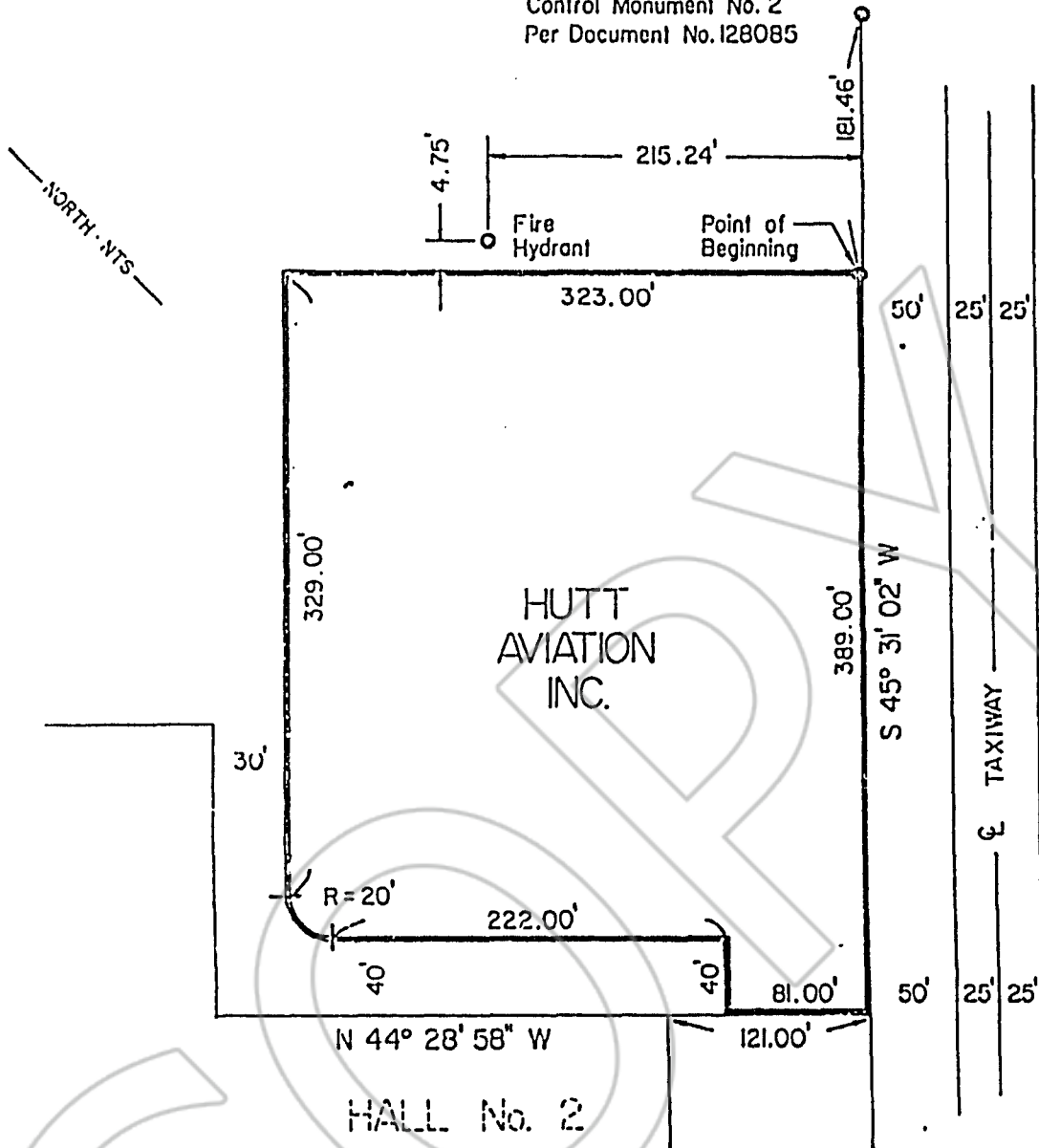
By: William D. Hest
President

By: _____

Dated _____

DOUGLAS COUNTY AIRPORT
 HUTT AVIATION INC., F.B.O.
 MAY 1986

Douglas County Airport
 Control Monument No. 2
 Per Document No. 128085



This parcel being in a portion of the SW 1/4 of Section 8, T13N, R20E, MDB&M, and more particularly described as follows:

Commencing at Airport Control Monument Number 2 as shown on Record of Survey #14 for Douglas County, as recorded December 12, 1985, in Book 1285 at Page 933 as Document Number 128085; thence South 45°31'02" West, a distance of 181.16 feet to the TRUE POINT OF BEGINNING; thence continuing South 45°31'02" West, a distance of 389.00 feet; thence North 44°28'58" West, a distance of 81.00 feet; thence North 45°31'02" East, a distance of 40.00 feet; thence North 44°28'58" West, a distance of 222.00 feet; thence along a tangent curve to the right having a radius of 20.00 feet, through a central angle of 90 degrees, an arc Length of 31.42 feet; thence North 45°31'02" East, a distance of 329.00 feet; thence South 44°28'58" East, a distance of 323.00 feet to the TRUE POINT OF BEGINNING.

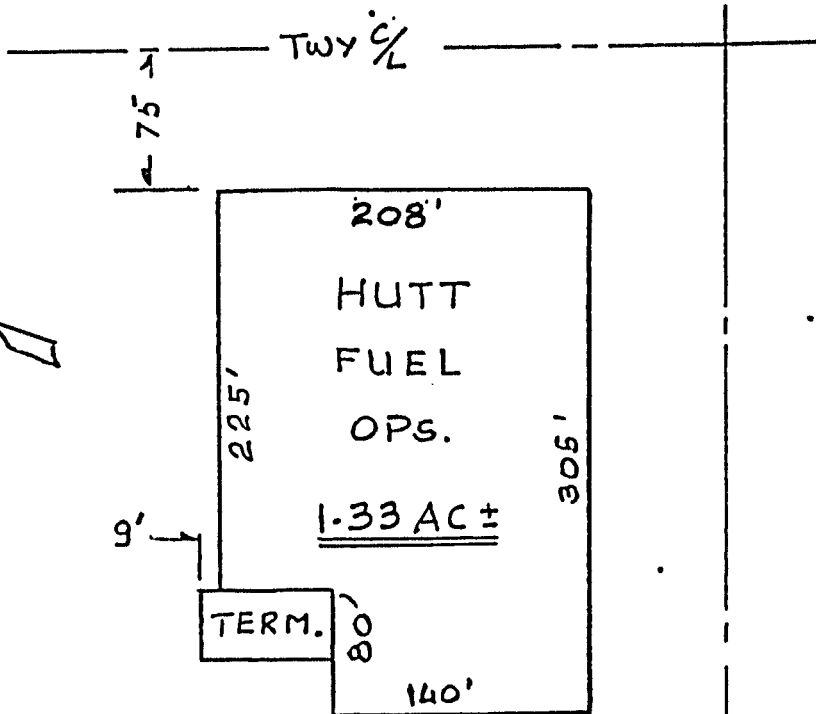
Said parcel containing 115,881.16 square feet
 (2.66 Acres) more or less.

* 181.46 feet

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EXHIBIT A



208'
HUTT
FUEL
OPS.
1.33 AC ±

9'
TERM.
80
140'

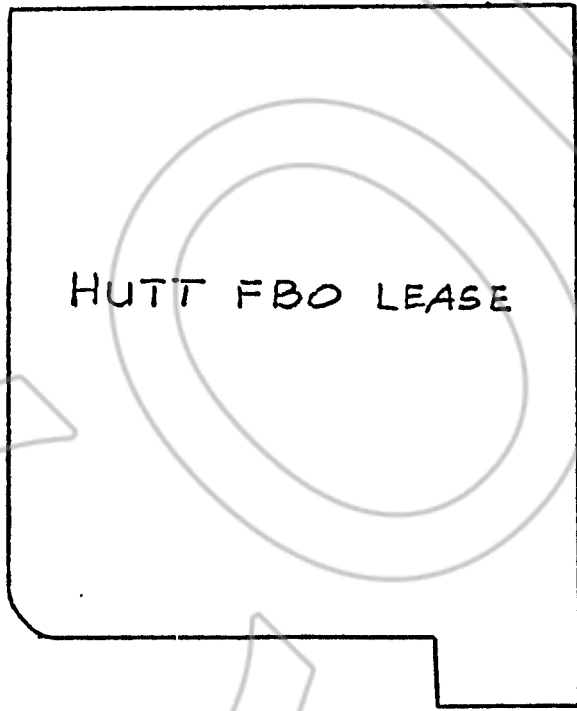
305'

75'

Twy C/L

75'

HUTT AVI.-FBO
FUEL OPS. AREA



HUTT FBO LEASE

Twy C/L

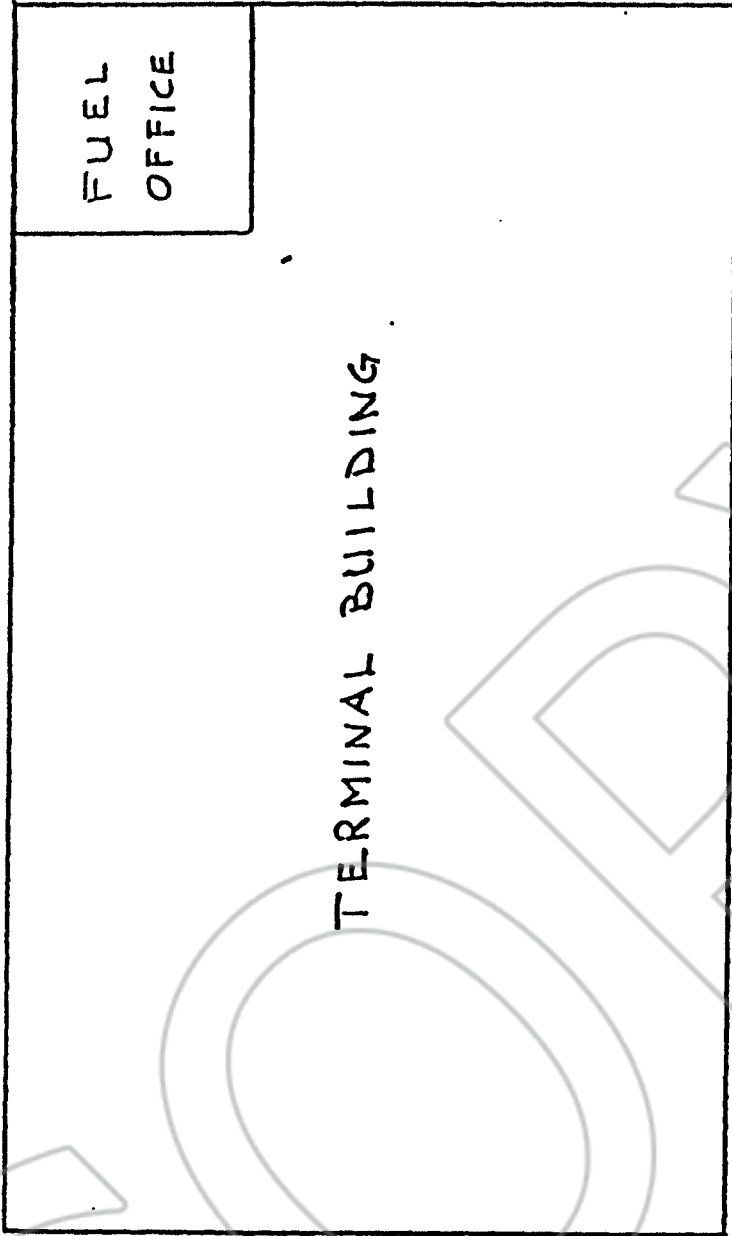
"EXHIBIT B"

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T/Δ APRON



HUTT AVI. - FBO
FUEL OFFICE

" EXHIBIT C "

MAY 1986

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CERTIFIED COPY

The document to which this certificate is attached is a full, true and correct copy of the original on file and on record in my office.

DATE: September 8, 1986
At Beaumont, Texas before me, John H. [unclear] District Court of the State of Texas, in and for the County of Douglas.

By [Signature] Deputy

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P.O. BOX 1616
GARDNERVILLE, NEVADA 89410
(702) 782-2771

IRROVACABLE COMMERCIAL LETTER OF CREDIT

7/1/86

Standby Number: 2LC03NBC 86

BENEFICIARY:

Douglas County
Minden, NV

ADVISED THROUGH:

Nevada Banking Company
P.O. Box 1616
Gardnerville, NV 89410

Gentlemen:.

We hereby authorize you to draw your drafts on us at sight for the account of Viking Aviation, P.O. Box 1163, Minden, NV 89423.

Up to an aggregate amount of \$10,000.00.
TEN THOUSAND & 00/100

Drafts must be accompanied by the following documents:

Your signed statement certifying that "Viking Aviation, Inc. have amounts now due and unpaid".

The original Standby Letter of Credit.

Drafts must be drawn and presented to us not later than July 3, 1987.

Drafts drawn hereunder must specifically mention the number and date of this Letter of Credit. The amount of each draft must be endorsed on the reverse hereof.

ALL BANK CHARGES, EXCEPT OURS, ARE FOR THE ACCOUNT OF THE BENEFICIARY.

This Credit is subject to the Uniform Customs and Practices for Documentary Credits (1974 Revision), International Chamber of Commerce Publication No. 290.

We hereby engage with you that the drafts drawn under and in accordance with the terms of this credit shall be dully nonored upon presentation.

Yours respectfully,

Nevada Banking Company,

E. J. O'Gieblyn
Vice President/Manager

REQUESTED BY
DOUGLAS COUNTY

IN OFFICIAL RECORDS OF
DOUGLAS COUNTY NEVADA

'86 SEP -9 10:40

SUZANNE E. LAUDREAU
RECORDER

\$ PAID *SM* DEPUTY

140639
BOOK 986 PAGE 1022

164393
BOOK 1087 PAGE 1910

COPY

CERTIFIED COPY

The foregoing instrument is a full, true, and correct copy of the original on file in the Office of the County Recorder of Douglas County, State of Nevada

DOUGLAS COUNTY

REGISTERED BY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Airport ✓

'87 OCT 15 AM 11:18

SEAL

SUZANNE BEAUDREAU
RECORDER

S.E. PAID *Mc* DEPUTY

Witnessed my hand this 15th day of

October 1987

By: *Candy Girant* Deputy Recorder

164393

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