Airport Dusinht

## AIRPORT REAL PROPERTY LEASE AGREEMENT AMENDMENT

92.045

This airport real property lease agreement amendment is made on June 4, 1992, between Douglas County, by the Douglas County Board of Commissioners, (Landlord), whose address is Post Office Box 218, Minden, Nevada, 89423, and Charles & Muray Gebhart Trustees of Revocable Trust Agreement dated December 7,1989, and Charles V. Gebhart and Muray Gebhart as Trustors and Trustee, (Tenant), whose address is Post Office Box 1407, Gardnerville, Nevada, 89410, who agree as follows:

- 1. <u>PREMISES</u> Landlord leases to Tenant and Tenant leases from Landlord the real property located at the Douglas County Airport in the amended Exhibit "A", (premises) and the appurtenant rights included in paragraph 7.
- 3. <u>RENT</u> Tenant shall pay to Landlord as minimum monthly rent without deduction, setoff, prior notice or demand, whichever is greater:
  - a) For the first five years the rent will be fifty-nine dollars and seventy-eight cents, (59.78) for the original acreage and one hundred twenty-two dollars and thirty-six cents(\$122.36) for the additional acreage of 14,683 square feet, making the monthly rent one hundred and eighty-two dollars and fourteen cents, (\$182.14). or the amount as adjusted below,
  - b) Commencing on January 16, 1997, the minimum rent will be five hundred forty three dollars and nineteen cents, (\$543.19), or the amount as adjusted below,
  - c) Commencing on January 16, 1997, five percent (5%) of the gross receipts from the hangar operation conducted by Tenant.

The minimum monthly rent in 3(a) and 3(b) shall be subject to adjustment at the commencement of the second year of the term and each year thereafter (the adjustment date) and for any extended term as follows:

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The base for computing the adjustment is the Consumer Price Index, published by the United States Department of Labor, Bureau of Labor Statistics (index), San Francisco - Oakland - San Jose, which is in effect on the date of the commencement of the term (beginning index). The index published immediately preceding the adjustment date in question (extension index) is to be used in determining the amount of adjustment. If the extension index has increased over the beginning index the minimum monthly rent for the following year until the next rent readjustment shall be set by multiplying the minimum monthly rent set forth in paragraph 3 above by a fraction, the numerator of which is the extension index and the denominator of which is the beginning index. In no case shall the minimum monthly rent be less than the rent in effect immediately prior to the adjustment date then occurring.

APPROVED AS TO FORM:

LANDLORD

BOARD OF COUNTY COMMISSIONERS

DOUGLAS COUNTY, NEVADA

DISTRICT ATTORNEY

MICHAEL E. FISCHER, CHAIRMAN

APPROVED AND RECOMMENDED

AS TO CONTENTS

AIRPORT MANAGER

TENANT

CHARLES V. GEBHART, TRUSTEE

MURAY R. GEBHART, TRUSTEE

ATTEST:

BAREARA J. REED, Cl

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## AMENDED EXHIBIT "A".

## DESCRIPTION

## GEBHART LEASE PARCEL

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A parcel of land located in a portion of the Southwest one-quarter (SW1) of Section 8, Township 13 North, Range 20 East, Mount Diablo Meridian, described as follows:

Commencing at Douglas County Airport Control Monument #2 as shown on that Record of Survey #14 for Douglas County, Nevada as recorded December 12, 1985, in book 1285 at page 933 as Document No. 128085; thence South 45°31'02" West, 805.46 feet; thence North 44°28'58" West, 525.00 feet to the POINT OF BEGINNING; thence continuing North 44°28'58" West, 100.00 feet; thence North 11°07'58" West, 119.71 feet; thence North 41°12'22" East, 159.64 feet; thence North 45°31'02" East, 60.00 feet; thence South 44°28'58" East, 72.00 feet; thence South 89°28'58" East, 197.99 feet; thence South 45°31'02" West, 425.00 feet to the POINT OF BEGINNING.

Containing 65,183 square feet, more or less.

See attached Exhibit "A".

Note:

Refer this description to your title company before

incorporating into any legal document.

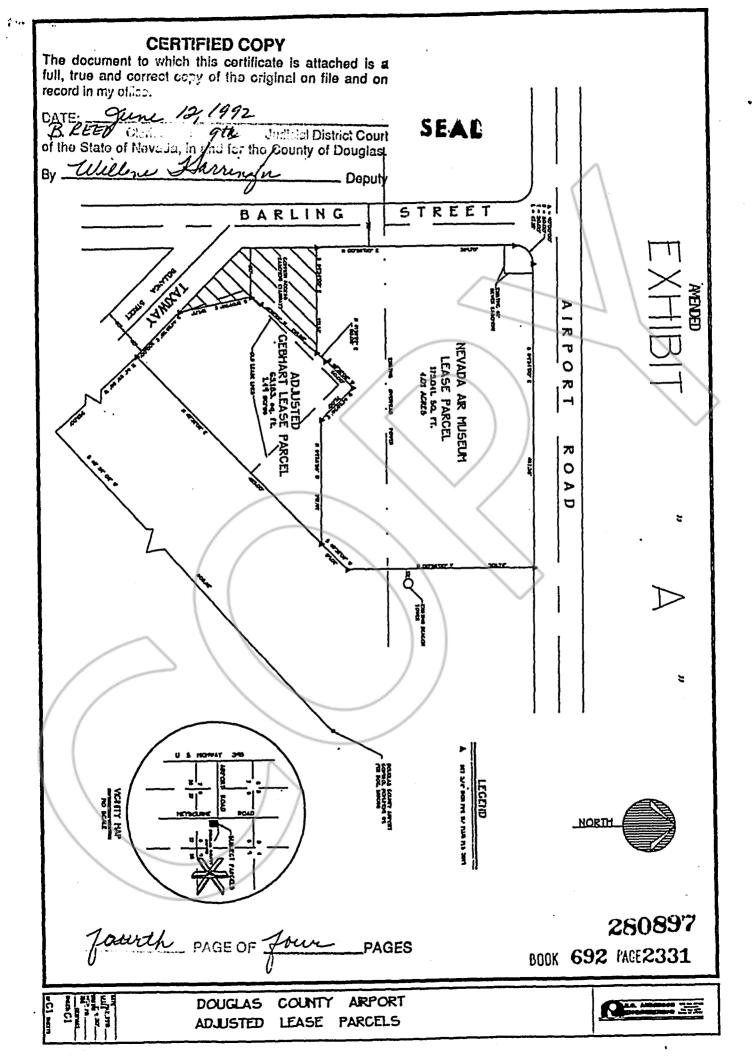
Prepared By:

TURNER & ASSOCIATES, INC.

Land Surveying P.O. Box 5067

Stateline, Nevada 89449

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