

FIRST AMENDMENT TO THE MINDEN-TAHOE AIRPORT

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BANGERT FAMILY LIMITED PARTNERSHIP, AIRPORT LEASE AGREEMENT

This first amendment to the real property lease agreement LL051 dated August 24, 2000, is made on February 7, 2002, between Douglas County, by the Douglas County Board of Commissioners, ("Landlord"), whose address is Post Office Box 218, Minden, Nevada, 89423, and Bangert Family Limited Partnership, ("Tenant"), whose address is P.O. Box 1029, Minden, Nevada, 89423, who agree as follows:

RECITALS

This amendment is made with reference to the following facts and objectives:

- a. Landlord entered into a written lease agreement for the parcel on August 24, 2000, with Bangert Family Limited Partnership. The lease is recorded as document 0499697, book 0900, pages 3386-3411.
- b. The Tenant and County desire to amend the lease based on language in the lease, Exhibit B-Construction Exhibits, to credit 50% the following improvements: extension of taxi lane from edge of leasehold to heavy ramp. The agreed upon amount for paving is \$2,388.00, which will be credited in the amount of \$1194.00 per year for two years.

The parties agree to amend the lease by replacing 6. Rent with the following:

6. Rent. Site Rent. Tenant shall pay County a monthly rent for the use of premises, payable in advance on the first day of each month during the term of this lease. The initial monthly rent amount is (109,771.2 square feet x 0.125 cents = \$13,721.40 or \$1,143.45 per month). On an annual basis on each anniversary of the commencement date, the rent amount will be adjusted. The base for computing the adjustment is the Consumer Price Index (CPI), 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), or other comparable measurement or index which may replace the CPI. 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 from the beginning index, the minimum monthly rent for the following period until the next readjustment shall be set by multiplying the minimum monthly rent by a fraction, the numerator of which is the extension index, and the denominator of which is the beginning index. Rent payable for any partial month shall be prorated.

The monthly rent, effective March 1, 2002, will be reduced by \$99.50 per month for two years for a total credit of \$2,388.00.

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In no case shall the minimum monthly rent be less than the rent in effect immediately prior to the adjustment date then occurring. Site rent will not increase more than 5% per annum aggregate.

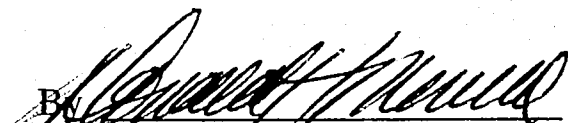
COUNTY

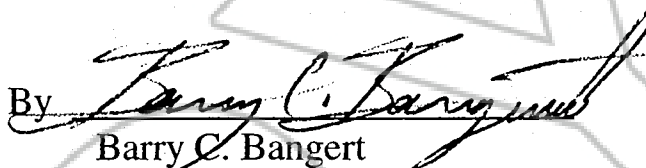
TENANT

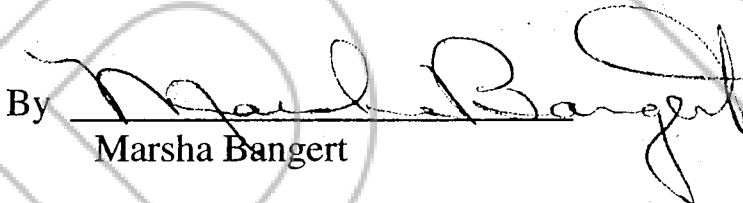
DOUGLAS COUNTY,

**BARRY C. & MARSHA BANGERT
BANGERT FAMILY LIMITED PARTNERSHIP**

a political subdivision of the State
of Nevada

By 
Donald H. Miner, Chair
Douglas County Commissioners

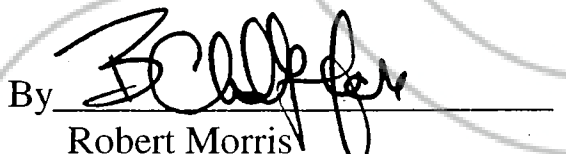
By 
Barry C. Bangert

By 
Marsha Bangert

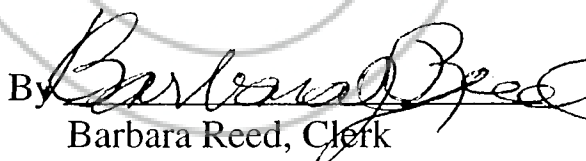
Recommended for approval
and approved as to content:

By 
Jim Braswell
Operational Services Director

Approved as to form:

By 
Robert Morris
Chief Deputy District Attorney

Attest:

By  Date 2-7-02
Barbara Reed, Clerk

Bangert Family Limited Partnership

Total Cost to construct taxi lane	\$ 22,393.75
square footage of taxi lane	5625
Cost per square foot	\$ 3.98
Square footage of area outside of leasehold	
50x24=1200 sf	1200
Square footage price	\$ 3.98
Total cost of 1200 sf	\$ 4,776.00
50% of 1200 sf Total credit for cost to construct	<u>\$ 2,388.00</u>

Credit of \$2,388.00 for two years (24 mos) \$ 99.50

Current monthly payment is 1200.62

March 1, 2002 rent will be monthly for 2 years
annual for the two years will be **\$ 1,101.12**
\$ 13,213.44

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: February 13, 2002
B. Reed Clerk of the Judicial District Court
of the State of Nevada, in and for the County of Douglas.

By [Signature] Deputy

SEAL

REQUESTED BY
DOUGLAS COUNTY
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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LINDA SLATER
RECORDER

\$ 0 PAID RD DEPUTY

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