

Assessor's Parcel Number:   N/A  

Date:   SEPTEMBER 26, 2019  

Recording Requested By:

Name:   ERIN, MINDEN-TAHOE AIRPORT  

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Real Property Transfer Tax: \$   N/A  



KAREN ELLISON, RECORDER

**ASSIGNMENT AND LEASE AMENDMENT #3  
#2019.169**

(Title of Document)

FILED  
NO. 2019-148  
9-26-19  
DATE  
DOUGLAS COUNTY CLERK  
MINDEN, NV  
BY [Signature] DEPUTY

## MINDEN-TAHOE AIRPORT

LAND LEASE 090

### ASSIGNMENT AND LEASE AMENDMENT #3

This Assignment of Lease and Lease Amendment #2 (“Amendment #2”) is entered into this **19** day of **September**, 2019 by and between the Lessor, Minden-Tahoe Airport (“Airport”) with its principal office at Minden-Tahoe Airport, 1146 Airport Road, Minden, Nevada 89423, and owned by Douglas County, Nevada (“County”), with offices located at 1594 Esmeralda Avenue, Minden, Nevada 89423, and Beneficial Designs, Inc., (“Lessee” or “Assignor”) a Nevada Corporation with an address at 2325 P-51 Court, Unit 402, Minden, NV 89423, and the KMEV Hanger E16 Series of PAX Designs, LLC, a Nevada Series Limited Liability Company (“Assignee”), with an address at 2182 Taxiway C, Minden-Tahoe Airport, Minden, NV 89423. County, Lessee and Assignee may be referred to herein collectively as “Parties” or individually as the “Party.”

WHEREAS, the County owns and operates the Minden-Tahoe Airport located in Douglas County, Nevada, as a general aviation and reliever facility, and is authorized to contract for the use of Airport premises and facilities and the provision of products and services thereon;

WHEREAS, the County entered into a land lease with Andrew Dombey on December 5, 2002 (“LL076”), which was recorded as document 0561827, and by which Mr. Dombey leased certain premises at the airport; and

WHEREAS, LL076 was subsequently amended on February 6, 2003, recorded as document 0566881 (First Amendment); and

WHEREAS, on April 20, 2006, Mr. Dombey assigned, with the County’s approval, his interest in LL076 to Beneficial Designs, Inc., recorded as document 0673412 (First Assignment); and

WHEREAS, LL076 was subsequently amended and renamed to LL090 on May 4, 2006, recorded as document 0676026, collectively, LL076, the First Amendment, First Assignment and May 4, 2006 Amendment are referred to as “LL090”; and

WHEREAS, lessee, Beneficial Designs, Inc., now desires to assign and assignee desires to assume all right, title and interest to Land Lease LL090. The premises are described in Exhibit A1, attached to this assignment; and

WHEREAS, Paragraph 34 of LL090 enables the County and Lessee to amend the terms of the Lease by a written amendment that is approved and signed by County and Lessee;

WHEREAS, Lessee has requested approval by the County to assign 100% of its interest in LL090 to Assignee; and

WHEREAS, Paragraph 21 of LL090 requires Lessee to obtain prior written consent from the County in order to assign, transfer, sublease, or otherwise convey any interest in the Lease;

WHEREAS, the County deems it advantageous to approve Lessee's proposed assignment of an interest in the Lease;

NOW, THEREFORE, be it agreed by and between County and Lessee, that County approves the proposed assignment subject to the following:

1. This Amendment shall become effective on September 19, 2019 ("Effective Date"). Assignor will give possession of the premises to Assignee on the Effective Date.
2. Except as specifically stated or amended herein, the Parties agree that the words and phrases within this Amendment shall have the meanings set forth in LL090.
3. All of the terms, covenants and conditions of LL090 are hereby ratified and reaffirmed by all Parties hereto.
4. Assignor assigns and transfers to Assignee all its right title and interest in LL090 and Assignee accepts the assignment and agrees to assume and be bound by all of the terms of LL090 (a copy of which Assignees have each received and reviewed), beginning on the Effective Date.
5. Upon the effective date, all references, including notice provisions, pertaining to "Lessee" in LL090 shall be amended as follows:

Lessee: KMEV Hanger E16 Series of PAX Designs, LLC

Mailing address: PO Box 69; Minden, Nevada 89423

Physical address: 2182 Taxiway C, Minden-Tahoe Airport, Minden, NV 89423

Email address: peter@beneficialdesigns.com

6. Prior to the Effective Date, Assignor shall provide to County a fully executed copy of its agreement with Assignee regarding the transfer of interest in any fixtures or facilities upon the Leasehold.
7. The Parties agree that this assignment of the Lease shall not release Assignor from any liability under LL090, to the extent that such liability arose (in whole or in part) from events predating the Effective Date. The County agrees to release Assignor from any obligation under LL090 that wholly accrues after assignment.
8. The Parties agree and understand that County's consent to this assignment shall not constitute a consent to any future assignments or subletting.
9. The Parties each agree and acknowledge that the County has fully complied with all of its obligations under the Lease through the Effective Date and, to the extent not expressly modified hereby, all of the terms and conditions of the Lease shall remain unchanged and in full force and effect. If anything contained in this Amendment conflicts with any terms of the Lease, then the terms of this Amendment shall govern.

Each natural person signing this instrument, for or on behalf of a legal entity party hereto, represents, warrants, assures and guarantees to each other such natural person, and to each other such legal entity, that he or she is duly authorized and has the legal power and authority to sign this instrument.

IN WITNESS WHEREOF, the said parties have hereunto set their hands, the County, by and through William B. Penzel, Chairman, Douglas County Board of Commissioners, and Peter Axelson in his capacity as owner of Beneficial Designs, Inc. and Peter Axelson in his capacity as Managing Member of KMEV Hanger E16 Series of PAX Designs, LLC, on the respective dates indicated below.

**LESSOR:**

*Douglas County*

By: *William B. Penzel*  
William B. Penzel, Chairman (Date)  
Douglas County Board of Commissioners

Attest: *Kathy Lewis*  
Kathy Lewis, Douglas County Clerk

**ASSIGNOR:**

*Beneficial Designs, Inc.*

By: *Peter Axelson* 13 Sept 2019  
Peter Axelson (Date)  
Owner

**ASSIGNEE:**

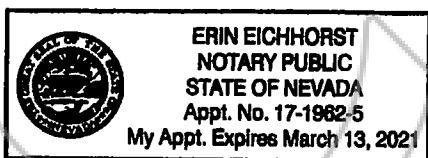
*KMEV Hanger E16 Series of PAX Designs, LLC*

By: *Peter Axelson* 13 Sept 2019  
Peter Axelson (Date)  
Managing Member

STATE OF NEVADA )  
COUNTY OF DOUGLAS )

This instrument was acknowledged before me, a Notary Public, on the 13 day of September 2019, by Peter Axelson.

*Erin Eichhorst*  
Notary Signature



Douglas County State of Nevada

**CERTIFIED COPY**

I certify that the document to which this certificate is attached is a full and correct copy of the original record on file in the Clerk/Treasurer's Office on this 26th day of Sept, 2019  
By: *[Signature]* Deputy