

**Recorder's Office Cover Sheet**

**Recording Requested By:**

**Name: Franklin Monack**

**Department: Airport**



00150050202209810240050056

KAREN ELLISON, RECORDER

**Type of Document: (please select one)**

- Agreement
- Contract
- Grant
- Change Order
- Easement
- Other

**specify: Land Lease**

FILED

NO. 2022.023

2.9.22  
DATE

DOUGLAS COUNTY CLERK  
MINDEN, NV

BY MA DEPUTY

## MINDEN-TAHOE AIRPORT

### LAND LEASE 051

### LEASE AMENDMENT # 5

This Assignment of Lease and Lease Amendment # 5 ("Amendment # 5") is entered into this 20th day of February, 2022 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"), and the Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010 ("Lessee"). County and Lessee 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 originally entered into a Land Lease with the Bently Nevada Corporation in November 1966 (Recorded as Document No. 34837), and the lease was subsequently amended and assigned to the Bangert Family Limited Partnership in August 2000 (Recorded as Document No. 499697), which executed an updated lease, after which it was referred to as LL051; and

WHEREAS, on March 1, 2002, LL051 was amended to include a credit for the cost of a taxilane (Recorded as Document No. 0534665) (hereinafter "Amendment 1"); and

WHEREAS, on November 1, 2002, LL051 was amended a second time to increase the size of the leasehold by adding 83,040 square feet and requiring the construction of certain improvements (Recorded as Document No. 0554939) (hereinafter "Amendment 2"); and

WHEREAS, on July 1, 2006, LL051 was amended a third time decrease the size of the leasehold by 711.6 square feet to accommodate construction on an adjoining land lease (LL006) (Recorded as Document No. 677865) (hereinafter "Amendment 3"); and

WHEREAS, on December 7, 2006, LL051 was amended a fourth time for the purpose of changing the identity of the tenant from the Bangert Family Limited Partnership to Barry C. Bangert, an individual (Recorded as Document No. 690800) (hereinafter "Amendment 4"); and

WHEREAS, in August 2011, Barry Bangert requested another Lease Amendment to (1) reduce the size of the leasehold by approximately 26,000 square feet, and (2) change the identity of the tenant from Barry Bangert, an individual to the Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010 (the "Trust") (hereinafter "Proposed Amendment") and in August 2021, Mr. Bangert executed a grant and assignment transferring his interests in the hangar upon LL051 to the Trust; and

WHEREAS, the Board of County Commissioners approved the request to reduce the size of the leasehold in a public meeting on January 19, 2012, but no records exist to confirm that any party ever signed the Proposed Amendment; and

WHEREAS, during the past 10 years, the Parties have been operating as though the amendment was signed and confirmed, in that Rent has been assessed at the reduced land lease size and the tenant has confined its use of the premises to the reduced boundaries; and

WHEREAS, there is no indication that the County ever approved an assignment from Barry Bangert to the Trust, but the Parties agree that Mr. Bangert did request such a transfer and took steps to effect such a transfer; and

WHEREAS, it is within the County's discretion to approve an assignment after the assignor and assignee execute the transaction; and

WHEREAS, Mr. Bangert is now deceased, confirmation of which has been provided to the County, and Ms. Holly Lepire is the sole Trustee of the Trust; and

WHEREAS, the Parties now desire to confirm the reduction in the size of the leasehold, the corresponding rent amount, and the identity of the tenant as the Trust; and

WHEREAS, Section 34 of the Lease 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;

NOW, THEREFORE, be it agreed by and between County and Lessee, that the terms of the Lease will be amended as follows:

1. This Amendment # 5 shall become effective on February 20, 2022 ("Effective Date").
2. All of the terms, covenants and conditions of the Lease, as amended by Amendments 1, 2, 3 and 4, are hereby ratified and reaffirmed by all Parties hereto.
3. Holly Lepire, in her individual capacity, personally represents and warrants that no other individual, entity or other successor in interest exists or has any right to act on behalf of Barry Bangert, his estate, or the Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010, or to claim any interest in the Lease or the improvements thereupon. To the fullest extent permitted by law, Ms. Lepire and the Trust jointly and severally agree to indemnify the County against any claimant alleging an interest in the Lease arising through Mr. Bangert's estate or otherwise.
4. The Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010 accepts the assignment of LL051, as amended, and agrees to assume and be bound by all of the terms of the Lease (as amended) (a copy of which has been received and reviewed), beginning on the Effective Date and to be held liable under the terms of the Lease.
5. The Parties agree and understand that County's consent to this assignment shall not constitute a consent to any future assignments or subletting.
6. 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 as amended by Amendments 1-4 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.

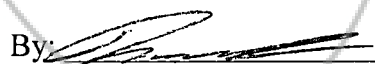
7. The Parties may execute this Amendment #5 in counterparts and all will constitute one agreement that will be binding on all the Parties.
8. The Leased Premises, as defined in Section #3 of LL051, and as Amended by amendments 2 and 3 shall be again amended as follows:
  - a. The total leasehold shall consist of approximately 28,082 square feet as depicted in Exhibit A-5, hereto. To the extent that there has historically been any discrepancy or ambiguity in Lessee's leasehold footprint, the parties agree that, in any event, this is the area of the leasehold beginning on the effective date.
9. Site Rent shall be calculated based on the square footage in Paragraph 8, above. The most recent rent adjustment occurred on February 1, 2012, and was set at \$0.16 per square foot, annually.
  - a. Pursuant to the terms of the lease, rent should be adjusted annually in August, but the Parties agree to perform the 2022 adjustment with an effective date of March 1, 2022. Hereafter, the next adjustment opportunity will be in August 2023. Because the CPI increase over the adjustment period exceeds 5%, which is the maximum allowable rent adjustment, the Rent will be increased by 5%. Beginning March 1, 2022, annual rent shall be increased from \$4493.16 to \$4717.80, which equates to a monthly rent obligation of \$393.15 and a rate of \$0.168 per square foot, annually.
10. The Parties agree that to the extent there is any confusion regarding the leasehold size or rent obligation, Lessee is current on Rent as of February 1, 2022.

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 Frank Monack, Airport Manager, as authorized by the Board of County Commissioners during a Public Meeting on February 20, 2022, and **Holly Lepire, Trustee of the Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010**, on the respective dates indicated below.

**LESSOR:**

*Douglas County*

By:  2/3/22  
 Frank Monack, Airport Manager (Date)  
 As authorized in a public meeting on Feb. 20,  
 2022

**LESSEE:**

Barry C. Bangert 2010 Revocable Living Trust, Dated December 22, 2010

By: Holly Lepire, Trustee

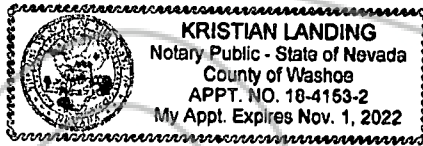
Signature: Holly Lepire

Date: 2.4.22

STATE OF NEVADA )  
COUNTY OF ~~DOUGLAS~~ WASHOE

This instrument was acknowledged before me, a Notary Public, on the 4<sup>th</sup> day of February 2022, by Holly Lepire

[Signature]  
Notary Signature



**COPIES**

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

07<sup>th</sup> day of February, 2022

By [Signature] Deputy