

Recorder's Office Cover Sheet

Recording Requested By:

Name: Heather MacDonnell

Department: County Airport

Item ID/Agreement #: DC-145-2024



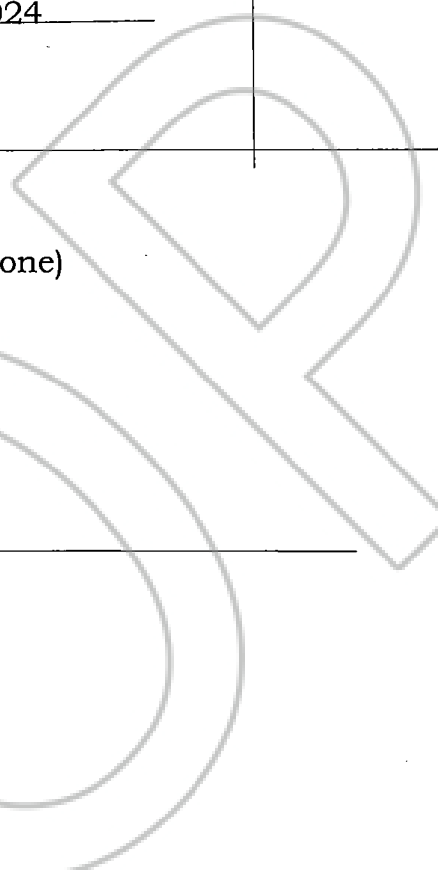
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SHAWNYNE GARREN, RECORDER

Type of Document: (please select one)

- Agreement
- Contract
- Grant
- Change Order
- Easement

Other specify: Lease



FILED

NO. DC-145-2024

2/8/2024
DATE

DOUGLAS COUNTY CLERK
MINDEN, NV

BY MP DEPUTY

MINDEN-TAHOE AIRPORT

LAND LEASE 084

ASSIGNMENT AND LEASE AMENDMENT # 3

This Assignment of Lease and Lease Amendment # 3 ("Amendment # 3") is entered into by and between the Lessor, Douglas County, Nevada ("County"), Laura L. Dilley, Trustee of the Dilley Family Trust, dated October 10, 2008 ("Lessee" or "Assignor"), and Velcros, LLC, a Nevada limited liability company ("Assignee"). 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 lease with C. Reade Kelley, effective October, 2003 for the lease of approximately 2,250 square feet ("Lease") at the Airport (Recorded as Document No. 589560), and the Lease was originally referred to as "LL078"; and

WHEREAS, C. Reade Kelley (with County approval) subsequently assigned the Lease to Jim Pittman, effective May 1, 2004 (Recorded as Document No. 610184), and upon assignment, the name reference of "LL078" was updated to "LL084"; and

WHEREAS, Jim Pittman (with County approval) assigned his interest in LL084 to R. Thatcher Dilley, effective August 28, 2020 (Recorded as Document No. 951800); and

WHEREAS, R. Thatcher Dilley (with County approval) subsequently assigned his interest in LL084 to the Dilley Family Trust, dated October 10, 2008 (Recorded as Document No. 2022-988406); and

WHEREAS, a hangar or other improvements have been constructed upon the leased premises; 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;

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

WHEREAS, Section 21 of the Lease 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 and Assignee, that the terms of the Lease will be amended as follows:

1. This Amendment # 3 shall become effective on **2/1/2024** ("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 Lease.
3. All of the terms, covenants and conditions of the Lease, as amended by Amendments 1 & 2, are hereby ratified and reaffirmed by all Parties hereto.
4. Assignee hereby accepts this assignment and agrees to assume and be bound by all of the terms of the Lease (a copy of which Assignee has received and reviewed), beginning on the Effective Date and to be held liable under the terms of the Lease.
5. The Parties agree that this assignment of the Lease shall not release Lessee from any liability under the Lease and Lessee shall remain jointly and severally liable with Assignee under the terms of the Lease, to the extent that any Liability arises as a result of any cause or occasion on or before the Effective Date.
6. Lessee and Assignee have agreed to the terms of a transaction which include the sale of a hangar and/or interest in the Lease for a total consideration of \$329,000. Pursuant to the terms of the Minden-Tahoe Airport's Leasing Policy, Lessee and Assignee are required to pay to the airport a fee equal to 2 percent of the gross selling price. By no later than the Effective Date Lessee and Assignee shall pay to the airport \$6,580 to satisfy this requirement. Failure to make timely payment will be grounds for a default.
7. The Parties agree and understand that County's consent to this assignment shall not constitute a consent to any future assignments or subletting.
8. 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.
9. The Parties may execute this Amendment #3 in counterparts and all will constitute one agreement that will be binding on all the Parties.
10. Notices & Identity: upon the Effective Date, all references to "Lessee" shall be updated to reflect this amendment. Lessee shall be identified as Velcros, LLC. Lessee's noticing address is as follows:

**Velcros, LLC
C/O Don Blunt, Manager
430 Day Lane
Wellington, NV 89444**

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 Jenifer Davidson, County Manager, as authorized by the Board of County Commissioners during a Public Meeting, Laura L. Dilley as Trustees of the Dilley Family Trust, and Don Blunt, Manager of Velcros, LLC on the respective dates indicated below.

LESSOR:

Douglas County

By: [Signature]
Jenifer Davidson, County Manager
As Authorized by the Board of County
Commissioners on 02/01/2024

ASSIGNOR:

Dilley Family Trust dated October 10, 2008
By: *Laura L. Dilley, Trustee*

Signature: [Signature]

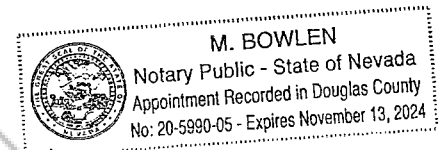
Signature: _____

Date: 1/26/24

STATE OF NEVADA)
COUNTY OF DOUGLAS)

This instrument was acknowledged before me, a Notary Public, on the 26 day of JANUARY 2024, by Laura L. Dilley.

[Signature]
Notary Signature



ASSIGNEE

Velcros, LLC
By: *Don Blunt, Manager*

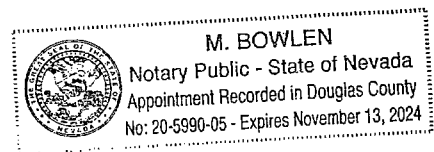
Signature: [Signature]

Date: 1-26-24

STATE OF NEVADA)
COUNTY OF DOUGLAS)

This instrument was acknowledged before me, a Notary Public, on the 26 day of JANUARY 2024, by Don Blunt, Manager of Velcros, LLC.

[Signature]
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

3 of 3

8th day of February, 2024

By [Signature] Deputy