

**SECOND AMENDMENT TO
LEASE BETWEEN COUNTY OF CONTRA COSTA
AND
THE HANGARS AT BUCHANAN LLC**

This second amendment ("**Second Amendment**") is dated as of October 1, 2011 and is between the COUNTY OF CONTRA COSTA, a political subdivision of the State of California ("**Lessor**"), and THE HANGARS AT BUCHANAN, LLC, a Colorado limited liability company ("**Tenant**").

Recitals

A. Lessor and Tenant are parties to a lease dated June 22, 2010, under which Tenant is leasing approximately 0.86 acres of land located at Buchanan Field Airport (the "**Lease**").

B. The parties desire to amend the Lease to modify the ground rent, the termination option, and the lease end maintenance plan.

The parties therefore agree to amend the Lease as follows:

Agreement

1. Section 4.B. Ground Rent is deleted in its entirety and replaced with the following:

- (i) Start and End Dates. Tenant shall pay ground rent, as adjusted pursuant to this Agreement ("**Ground Rent**"), from the first day of the month following the end of the Construction Period (the "**Ground Rent Commencement Date**") until the expiration or earlier termination of this Lease.
- (ii) Initial Rent. For the period beginning on the Ground Rent Commencement Date and ending on the last day of the twelfth (12th) month thereafter, Ground Rent is equal to One Thousand Ninety-Two and 63/100 Dollars (\$1,092.63) per month.
- (iii) CPI Increases. In each year beginning on the ninth anniversary of the Ground Rent Commencement Date, Ground Rent will increase or remain unchanged from the preceding year, based on the CPI Factor, as defined in Section 4.C., except for those years in which a Revaluation Date, as defined below, occurs.
- (iv) Periodic Revaluation. Ground Rent for calendar years 2022, 2032, and 2042 (October 1 of each such year, a "**Revaluation Date**"), will be adjusted in accordance with the revaluation process described in Section 4.D.

- (v) No Decrease in Ground Rent. In no event will the Ground Rent for any year be less than the Ground Rent in effect for the immediately preceding year. In the event there is a decrease in the CPI or in the fair market rental value of the Premises, Ground Rent for the year in question will be the same as the Ground Rent for the preceding year.
2. Section 5.G. Termination by Tenant is deleted in its entirety and replaced with the following:
- G. Termination by Tenant. Notwithstanding anything in this Lease to the contrary, Tenant has the right to terminate this Lease (a "**Termination Option**") by giving Lessor written notice of its election to terminate the Lease no later than 5:00 p.m. Pacific Time on September 30, 2012 (the "**Termination Option Expiration Date**"); provided, however:
- (i) If Tenant does not exercise the Termination Option on or before 5:00 p.m. Pacific Time on September 30, 2010, Tenant shall pay Lessor \$100 on the first day of each month beginning October 1, 2010 through the earlier to occur of (a) the date Tenant exercises its Termination Option, (b) the date Tenant waives its right to exercise the Termination Option, (c) the Construction Start Date, and (d) September 1, 2011; and
- (ii) If Tenant does not exercise the Termination Option on or before 5:00 p.m. Pacific Time on September 30, 2011, Tenant shall pay Lessor \$150 on the first day of each month beginning October 1, 2011 through the earlier to occur of (a) the date Tenant exercises its Termination Option, (b) the date Tenant waives its right to exercise the Termination Option, (c) the Construction Start Date, and (d) September 1, 2012.
3. Section 13.A. Premises Maintenance is deleted in its entirety and replaced with the following:

Tenant shall, at its sole cost and expense throughout the Term of this Lease, maintain the Premises and the Improvements in a first-class condition, ordinary wear and tear excepted. Tenant shall cause all maintenance, repairs, and replacements to be of a quality substantially equal to the original material. Lessor is the sole judge of the maintenance standards required, but the maintenance standards must be reasonable and in keeping with similar quality buildings.

4. Section 13.B Lease End Maintenance Plan is deleted in its entirety and replaced with the following:

In order to determine what maintenance is needed to maintain the Improvements in a "first class condition," as described above, through the remaining Term of the Lease, Lessor and Tenant shall conduct an inspection of the Improvements in the year that immediately follows the thirtieth anniversary of the Ground Rent Commencement Date

(i.e., Year 30) to determine the required maintenance, if deemed necessary, to be performed. Tenant shall thereafter complete a property improvement plan that includes a timeline and an itemization of each improvement to be completed by Tenant between the beginning of Year 32 and the end of Year 39 (the "**Maintenance Plan**"). Tenant shall submit the Maintenance Plan to the Director of Airports for approval within ninety (90) days of the joint inspection of the Premises. The work to be performed pursuant to the Maintenance Plan is the "**Maintenance Work**." The Maintenance Work may include, but is not limited to, the following:

- (1) Interior and exterior building improvements, including roof, doors, windows, signage, painting, flooring, fixtures (i.e., lights, toilets and sinks), et cetera.
- (2) The replacement of damaged asphalt, and the cut and repair of any damaged concrete features on the aircraft ramp and in the parking lot of the Premises.
- (3) The repair or replacement of HVAC, plumbing and electrical system.

The Director of Airports will either approve the Maintenance Plan or provide reasons for disapproval thereof within thirty (30) days of receipt of the Maintenance Plan. Tenant shall cause all Maintenance Work to be completed in conformance with the Maintenance Plan approved by the Director of Airports. If at any time Lessor believes that it will require Tenant to remove the Site Improvements constructed on the Premises pursuant to Section 26, Lessor shall give Tenant prompt written notice of such belief, and thereafter Tenant will not be required to prepare the Maintenance Plan and will only be obligated to maintain the Site Improvements pursuant to Section 13.A.

All Maintenance Work must comply with then-current building codes.

5. Miscellaneous. This Second Amendment is hereby made a part of the Lease. This Second Amendment constitutes the entire agreement between the parties hereto relating to the subject matter hereof. Except for the amendments agreed to herein, the Lease remains in full force and effect.

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The parties are signing this Second Amendment as of the date first set forth above.

LESSOR

CONTRA COSTA COUNTY
a political subdivision of the
State of California

By: _____
Keith Freitas
Director of Airports

RECOMMENDED FOR APPROVAL:

By: _____
Beth Lee
Assistant Director of Airports

RECOMMENDED FOR APPROVAL:

By: _____
Karen Laws
Principal Real Property Agent

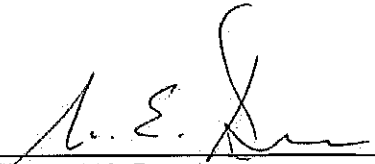
APPROVED AS TO FORM:

Sharon L. Anderson,
County Counsel

By: _____
Kathleen M. Andrus
Deputy County Counsel

TENANT

THE HANGARS AT BUCHANAN LLC, a
Colorado limited liability company

By:  _____
Michael E. Dunn
Manager