

**COUNTY OF CONTRA COSTA  
GUARANTY OF LEASE**

This Guaranty of Lease (“**Guaranty**”) is dated April 1, 2017, and is by GONSALVES & SANTUCCI, INC., a California corporation (the “**Guarantor**”), for the benefit of the COUNTY OF CONTRA COSTA, a political subdivision of the State of California (the “**Lessor**”).

RECITALS

- A. Lessor owns and operates Buchanan Field, a public airport located in Concord, California (the “**Airport**”).
- B. Simultaneous with the execution of this Guaranty, the Lessor is entering into lease of even date herewith with Conco Aviation Center, LLC (“**Lessee**”), under which the Lessor is leasing to Lessee real property consisting of 5.31 acres of land located at the Airport (the “**Lease**”). A copy of the Lease is attached to this Guaranty as Exhibit A and made a part hereof for all purposes.
- C. Guarantor has a financial interest in Lessee and the Lessor would not enter into the Lease if Guarantor did not execute and deliver this Guaranty for the initial twenty (20) year term.

NOW THEREFORE, in consideration of the execution of the Lease by Lessor and as a material inducement to Lessor to execute the Lease, Guarantor hereby:

- 1. Unconditionally and irrevocably guarantees for the initial twenty (20) year term of the Lease the prompt payment by Lessee of all rents and other sums payable by Lessee under the Lease and the faithful and prompt performance by Lessee of each and every one of the terms, conditions and covenants of the Lease to be kept and performed by Lessee, together with the full and prompt payment of any and all costs and expenses of and incidental to the enforcement of this Guaranty, including, without limitation, reasonable attorneys’ fees.
- 2. Agrees that Lessor may from time to time, without notice to Guarantor, which notice is hereby waived by Guarantor, amend, extend, waive, renew or compromise the Lease, in whole or in part, without releasing, extinguishing or affecting in any manner whatsoever the liability of Guarantor hereunder, the foregoing acts being hereby consented to by Guarantor, provided that Guarantor is only responsible for rent and other amounts owing for the initial twenty (20) year term of the Lease. This is a continuing and unlimited guaranty and Guarantor waives the benefits of the provisions of section 2815 of the California Civil Code.

3. Agrees that this Guaranty will remain in full force and effect and is binding on Guarantor until the twentieth (20<sup>th</sup>) anniversary of the Effective Date, at which time this Guaranty will automatically terminate without the requirement of any action by any party.
4. Agrees that until the twentieth anniversary of the Effective Date of the Lease so long as any portion of the Lease is due and owing or to become due and owing by the Lessee to the Lessor, the Guarantor will not, without the prior written consent of the Lessor, collect or seek to collect from the Lessee the claim, if any, by subrogation or otherwise, acquired by the Guarantor or through payment of any of the Lease. Without in any manner limiting the generality of the foregoing, Guarantor waives the benefits of the provisions of sections 2809, 2810, 2819, 2845, 2849 and 2850 of the California Civil Code and any similar or analogous statutes of California or any other jurisdiction.
5. Agrees that possession of this instrument of guaranty by Lessor is conclusive evidence of due execution and delivery hereof by Guarantor.
6. Agrees that this Guaranty is binding on the legal representatives, successors and assigns of Guarantor, and inures to the benefit of Lessor, its successor, assigns and legal representatives.
7. Agrees that Guarantor may be joined in any action or proceeding commenced against the Lessee in connection with or based on the Lease and recovery may be had against Guarantor in any such action or proceeding or in any independent action or proceeding against Guarantor, should the Lessee fail to duly and punctually pay and perform any of the obligations of the Lease without any requirement that Lessor first assert, prosecute or exhaust any remedy or claim against the Lessee.
8. Agrees that this Guaranty will be deemed to be a contract made under and pursuant to the laws of the State of California and is governed by the laws of the State of California; and that wherever possible, each provision of this Guaranty will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Guaranty is prohibited or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of the Guaranty.
9. Agrees that the liability of Guarantor and all rights, powers, and remedies of Lessor under this Guaranty and under any other agreement now or at any time hereafter in force between Lessor and Guarantor relating to the Lease are cumulative and not alternative, and such rights, powers, and remedies are in addition to all rights, powers, and remedies given to Lessor by law or in equity.
10. Agrees that no failure on the part of the Lessor to exercise, and no delay in exercising, any right or remedy hereunder will operate as or constitute a waiver thereof; nor will any single or partial exercise of any right or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right or remedy granted hereby or by any related document or by law.

11. Agrees that Guarantor will not, without the prior written consent of Lessor, commence, or join with any other person in commencing, any bankruptcy, reorganization, or insolvency proceeding against Lessee and that the obligations of Guarantor under this Guaranty may not be altered, limited, or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation, or arrangement of Lessee, or by any defense that Lessee may have by reason of any order, decree, or decision of any court or administrative body resulting from any such proceeding.
12. Agrees that (i) the Guarantor has received legal and adequate consideration for the execution of this Guaranty and has executed and delivered this Guaranty to Lessor in good faith in exchange for reasonably equivalent value, (ii) the Guarantor is not presently insolvent and will not be rendered insolvent by virtue of the execution and delivery of this Guaranty, (iii) the Guarantor has not executed or delivered this Guaranty with actual intent to hinder, delay or defraud the Guarantor's creditors, and (iv) the Lessor has entered into the Lease in reliance on this Guaranty.
13. Agrees that, unless otherwise notified by Guarantor, copies of any notices from Lessor to Guarantor under this Guaranty are to be sent to Guarantor at the following addresses:

Gonsalves & Santucci, Inc.  
5141 Commercial Circle  
Concord, California 94520

This Guaranty is being executed on the date set forth in the introductory paragraph.

GUARANTOR

Golsalves & Santucci, Inc.

By:



Steve Gonsalves  
President and Chief Executive Officer

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
 )  
COUNTY OF CONTRA COSTA )

On March 21, 2017, before me, Cynthia M. Lohman, Notary Public, personally appeared, Steve Eansalves who proved to me on the basis of satisfactory evidence to be the person(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Cynthia M. Lohman (seal)



EXHIBIT A

FULLY EXECUTED COPY OF LEASE BETWEEN  
CONTRA COSTA COUNTY AND CONCO AVIATION CENTER, LLC