

CONSENT TO ASSIGNMENT OF AIRPORT HANGER LEASE AGREEMENT

(CITY OF PRESCOTT CONTRACT NO. 1994-124F, AS AMENDED)

FROM SPITFIRE, INC.

TO

HOOD TECH CORP AERO, INC.

WHEREAS, the City of Prescott (“City”) entered an Airport Hanger Lease Agreement with Spitfire Films, Inc. (“Assignor”), a California corporation; and Spitfire, Inc. now desires to assign its Airport Hanger Lease Agreement to Hood Tech Aero, Inc. a Oregon C Corp Business, DBA TacAero (“Assignee”); and

WHEREAS, historically, the Assignor acquired ownership of a hanger under a Lease Agreement between the City and Bonanza Enterprises, Inc., dated November 8, 1994, and amended March 14, 1995, September 30, 2002, and June 24, 2014, also referred to as City of Prescott Contract Nos. 94-124 and 94-124A, and was further amended on September 30, 2002 (City of Prescott Contract No. 94-124B), which amendment was modified on December 31, 2002 (collectively referred to as the “Lease Agreement”); and

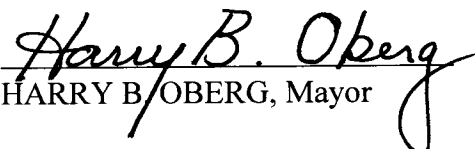
WHEREAS, Paragraph 5 of the Lease Agreement requires the City to consent to any assignment of the Lease Agreement; and

WHEREAS, as part of this Consent to Assignment, the Assignee will abide by all of the original terms and conditions of the Lease Agreement; and

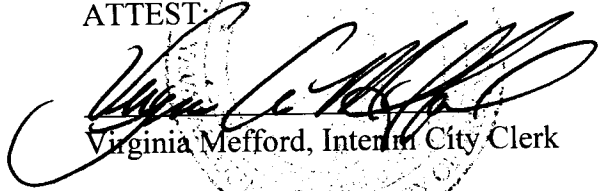
WHEREAS, the Assignee has satisfactorily provided proof of financial stability, proof of appropriate plans for use of the hanger and has made appropriate provisions to pay the requisite transfer fee.

NOW, THEREFORE:


1. The City consents to the assignment of the Lease Agreement (City Contract No. 94-124, as amended) from Spitfire, Inc., a California corporation to Hood Tech Aero, Inc. a Oregon C Corp Business, DBA TacAero.
2. All other terms and conditions of the original Lease Agreement (City Contract No.94-124, as amended) shall remain in full force and effect.


HARRY B. OBERG, Mayor

ATTEST:


Virginia Mefford, Interim City Clerk

APPROVED AS TO FORM:

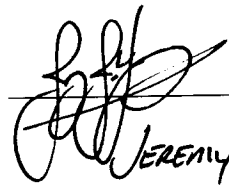

JON M. PALADINI, City Attorney

ACCEPTANCE OF ASSIGNMENT

ASSIGNEE hereby accepts the foregoing assignment of the rights, title, interest and obligations of ASSIGNOR under the Lease Agreement and agrees to be bound by and perform such obligations pursuant to the terms of the Lease Agreement and this Assignment.

DATED: Aug. 3rd 2017

ASSIGNEE:

BY: 
JEREMY J. YOUNG
ITS: PRESIDENT



Hood Tech Corp-Aero, Inc.
3650 Airport Drive
Hood River, OR 97031



ADDENDUM
TO
PURCHASE and ASSIGNMENT
of
PRESCOTT AIRPORT HANGER LEASE AGREEMENT

DATE: June 15, 2017

PARTIES: **SPITFIRE FILMS, INC.**, a California corporation
(referred to hereinafter as "Assignor");

and

TAC AERO, INCORPORATED, an Oregon corporation (the "Assignee")

RECITALS:

A. Assignor and Assignee have entered into a binding Purchase and Assignment Agreement dated June ~~15~~¹⁷, 2017 (the "Assignment"), pertaining to the sale of Assignor's Hanger at Prescott Airport.

B. Assignee desires to change the name of the purchaser of the Hanger under that Assignment with this addendum.

C. This addendum ("Addendum") is being created solely for the foregoing purpose and in no event shall this instrument revise in any manner any of the remaining agreements of Parties as set forth in the Assignment.

COVENANTS:

NOW, THEREFORE, for good and valuable consideration and the mutual promises, covenants and conditions hereinafter set forth, the parties hereto incorporate the recitals, and further agree as follows.

1. The Assignee of this transaction shall be **Hood Tech Corp Aero, Inc. a Oregon C Corp Business. DBA TacAero**, for all purposes, and therefore Tac Aero, Incorporated shall for all purposes *have no* continuing rights, interest or obligations under the terms of the Assignment.


2. All other terms and agreements set forth in the Assignment shall remain intact between parties, and are ratified and herein incorporated as needed by reference.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.




Hood Tech Corp-Aero, Inc.
3650 Airport Drive
Hood River, OR 97031

Spitfire Films, Inc.

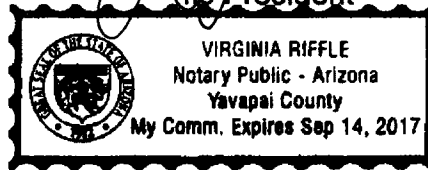
By 
Chris Woods,
Its President

Tac Aero, Incorporated

By 
Jeremy Young
Its President



STATE OF ARIZONA)
)
County of Yavapai) SS.

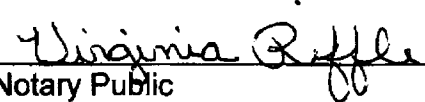


The foregoing instrument (Assignment) was acknowledged before me this 19th day of June, 2017 by Chris Woods, President.

Witness my hand and seal.

My commission expires:

Sept. 14, 2017


Notary Public

STATE OF OREGON)
)
County of Hood River) SS.

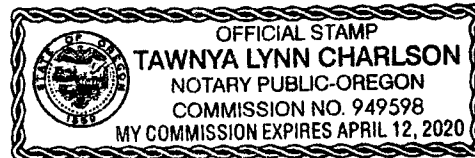
The foregoing instrument (Addendum) was acknowledged before me this 3 day of ~~June~~, 2017 by Jeremy Young, President.
August

Witness my hand and seal.

My commission expires:

April 12, 2020


Notary Public



CITY CONTRACT NO. 94-124F

AMENDMENT NO. 6 TO LEASE AGREEMENT #94 -124

THIS Amendment No. 6 to Lease Agreement (City Contract No.94-124) is made this __25th__ day of July, 2017, between the City of Prescott, a municipal corporation of the State of Arizona, also referred to as "Lessor" in this document, and Hood Tech Corp Aero, Inc., also referred to as "Lessee" in this document:

WHEREAS, the City of Prescott, at its July 11, 2017, regular City Council meeting consented to the Assignment of an Airport Hangar Lease Agreement (City Contract No. 94-124) from Spitfire, Inc., a California corporation, to Hood Tech Corp Aero, Inc. a Oregon C Corp Business, DBA TacAero; and

WHEREAS, historically Spitfire, Inc., acquired ownership of a hangar under a Lease Agreement between the City of Prescott and Bonanza Enterprises, Inc., dated November 8, 1994, and amended March 14, 1995, September 30, 2002, and June 24, 2014, also referred to as City of Prescott Contract Nos. 94-124 and 94-124A, and was further amended on September 30, 2002 (City of Prescott Contract No. 94-124B), which amendment was modified on December 31, 2003 (referred to alternatively in this document as "the Lease Agreement" and/or "City Contract No. 94-124"); and

WHEREAS, the parties now wish to amend Paragraph 3(a) of the Lease Agreement, which reflects Hood Tech Corp Aero, Inc's, desire to exercise its option to renew the Lease Agreement for an additional twenty-five (25) beyond the initial term of the Lease Agreement and reflects the City's desire to permit the extension of the Lease Agreement; and

WHEREAS, if approved by the City Council, the Lease Agreement will expire on November 8, 2044; and

WHEREAS, the City's Real Property Specialist has opined that the City is currently receiving fair market rent for this facility and the Lease Agreement contains annual inflation adjustments.

NOW, THEREFORE:

SECTION 1. Paragraph 3 (a) of the Lease Agreement (City Contract No. 94-124) shall be amended to read as follows (with deletions shown as "strike-throughs" and new language in **ALL-CAPS**):

"3. (a) Duration: Subject to earlier termination as provided in this Agreement, **THIS LEASE AGREEMENT SHALL EXPIRE ON NOVEMBER 8, 2044.** ~~initial term of this Lease shall be twenty-five (25) years, commencing on November 8, 1994, and ending on November 8,~~

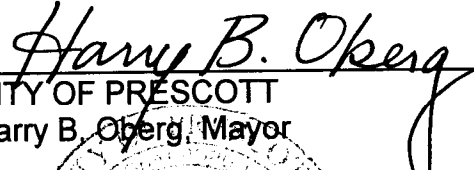
LEASE AMENDMENT NO. 6
TO CITY CONTRACT 94-124

~~2019, subject, however, to the option granted by Lessor to Lessee to renew this Agreement for an additional twenty five (25) year term, at which time the Agreement will be renegotiated. Lessee shall notify Lessor in writing if Lessee's intention to exercise the renewal option not less than sixty (60) days no more than ninety (90) days prior to the expiration of the initial term of this Agreement."~~

SECTION 2. All other terms and conditions of the Lease Agreement (City Contract No. 94-124, as amended) shall remain in full force and effect.

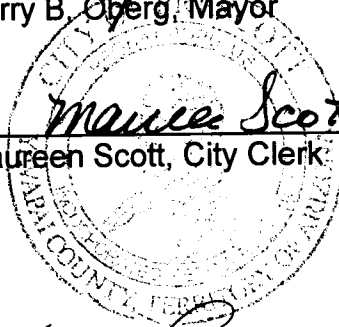
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

LESSOR:



CITY OF PRESCOTT
Harry B. Oberg, Mayor

ATTEST:



Maureen Scott, City Clerk



APPROVED AS TO FORM:


Jon M. Paladini, City Attorney
MATTHEW PODRACH, JR.

LESSEE:


Hood Tech Corp Aero, Inc.
Jeremy Young



Hood Tech Corp-Aero, Inc
3650 Airport Drive
Hood River, OR 97031