

## **ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Agreement is made and entered into by and between The Oklahoma City Airport Trust ("Trust"), Legacy Aviation Services, Inc., shareholder R.J. Gomez, a corporation organized under the laws of Oklahoma, ("Assignor, Lessee, Legacy"), and Legacy Aviation Services, Inc., shareholders Eric Owens and Derrel White, ("Assignees").

### **W I T N E S S E T H:**

**WHEREAS**, the Trust, leases, operates and maintains certain real estate for the benefit of The City of Oklahoma City, ("City") known as Clarence E. Page Airport ("Airport") and located in Canadian County, Oklahoma; and

**WHEREAS**, the parties hereto recognize and accept that the Assignor is presently Lessee under a Lease and Operations Agreement with the Trust dated March 1, 2024 ("Original Agreement") for the purpose of leasing certain Airport premises, Hangars 3, 4A, 4B, and 4C together with associated premises thereto, to conduct business as a Specialized Airport Service Operation ("SASO") and Hangar5, together with associated premises thereto for the Lessee to operate as a Fixed Base Operation ("FBO"); and

**WHEREAS**, the Lessee, by separate agreement dated April 8, 2024, sold all 600 issued and outstanding shares of stock in Legacy, 300 to Derrel White, and 300 to Eric Owens including name and assets, along with the rights, titles, interest, and obligations in and under said Original Agreement with the Trust to Assignees, which is made a part hereof by reference; and

**WHEREAS**, Eric Owens immediately transferred 150 shares to his wife Susan Owens; and

**WHEREAS**, on May 17, 2024, a special meeting of the Legacy shareholders was held for the corporation to formally acknowledge the transfer of shares to the new shareholders, and the changes in the Board of Directors; the resignation of R.J. Gomez as President, and the elections of Eric Owens as President, and Derrel White as Secretary/Treasurer; and

**WHEREAS**, the Assignor and the Assignees hereby acknowledge that pursuant to the provisions of said Original Agreement any and all assignments shall not be effective without the prior written approval of the Trustees of the Trust and the Council of the City; and

**WHEREAS**, the Assignees hereby accept such assignment of the above-described Original Agreement and hereby agree to strictly comply with and assume all the terms, provisions, conditions, and associated rights and obligations of the Lessee as provided for in the Original Agreement effective upon approval of the Trustees of the Trust and the Council of the City.

**NOW, THEREFORE**, for and in consideration of mutual covenants herein contained, the parties hereto agree as follows:

1. This Assignment and Assumption is retroactive to April 8, 2024.
2. The Assignor assigns to the Assignees, all of its rights, title, interests, and obligations in and under that certain Original Agreement, which is attached hereto by reference, and the Assignees hereby agree to strictly comply with and assume all the terms, provisions,

conditions, and obligations as Lessee under said Original Agreement.

3. The Trustees of the Trust approve the assignment and assumption of said Original Agreement to Assignees to operate under the same terms and conditions, including name, and all of the rights, title, interests, and obligations in and under that certain Original Agreement.
4. All recitals hereinabove are contractual in nature, are made a part of this Assignment and Assumption Agreement and are true and correct.
5. This Assignment and Assumption Agreement contains the entire agreement between the parties, and no statement, promises, or inducements made by either party, or agent of either party hereto, that is not contained in this written agreement shall be valid or binding; and this assignment may not be enlarged, modified, or altered except in writing, signed by all parties, and endorsed thereon.

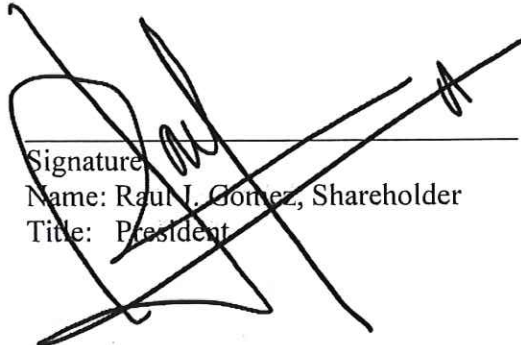
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IN WITNESS WHEREOF, the parties hereto have set their hands to this Agreement to be effective as of the Effective Date.

ASSIGNOR:

LEGACY AVIATION SERVICES, INC.



  
Signature  
Name: Raul J. Gomez, Shareholder  
Title: President

STATE OF Oklahoma )  
COUNTY OF Canadian ) ss

On this 20<sup>th</sup> day of March, 2025, personally appeared Raul J. Gomez to me known to be the identical person who signed the name of the maker thereof to the within and foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed for the uses and purposes therein set forth.

Subscribed and sworn to before me this 20<sup>th</sup> day of March, 2025.

  
Notary Public

Seal and Commission expiration date:

January 19, 2027

ASSIGNEE:



LEGACY AVIATION SERVICES, INC.

Name: Derrel S. White, Shareholder  
Title: Secretary/Treasurer

STATE OF Oklahoma )  
COUNTY OF Payne ) ss

On this 19 day of March, 2025, personally appeared Derrel S. White to me known to be the identical person who signed the name of the maker thereof to the within and foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed for the uses and purposes therein set forth.

Subscribed and sworn to before me this 19 day of March, 2025.

  
Notary Public

Seal and Commission expiration date:

August 10, 2025

  
Name: Eric Owens, Shareholder  
Title: CEO/President

STATE OF Oklahoma )  
COUNTY OF Canadian ) ss

On this 20<sup>th</sup> day of March, 2025, personally appeared Eric Owens to me known to be the identical person who signed the name of the maker thereof to the within and foregoing instrument, and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed for the uses and purposes therein set forth.

Subscribed and sworn to before me this 20<sup>th</sup> day of March, 2025.

  
Notary Public

Seal and Commission expiration date:

January 9, 2027

**APPROVED** by the Oklahoma City Airport Trust and signed by the Chairman this 27TH  
day of MARCH, 2025.

**ATTEST:**

Amy K. Simpson  
Trust Secretary



**OKLAHOMA CITY AIRPORT TRUST**

Jerry Salmon  
Chairman

**APPROVED** by the City Council and signed by the Mayor of the City of Oklahoma City this  
8TH day of APRIL, 2025.

**ATTEST:**

Amy K. Simpson  
City Clerk



**THE CITY OF OKLAHOMA CITY**

David Holt  
Mayor

**REVIEWED** for form and legality.

[Signature]  
Assistant Municipal Counselor/  
Attorney for the Trust





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YY)

2/28/2025

THIS CERTIFICATE ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER.  
THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

**COMPANY:**

Lead carrier: A (as below)

A) Lloyd's Syndicate #2623 AFB (Beazley) London, U.K.  
(NAIC Alien ID# AA-1128623)

Managed by: Polaris Aviation a division of Polaris Enterprise Group, Inc.  
999 Adams Street, Suite 201, St. Helena, CA 94574

**INSURED**

Legacy Aviation Services, Inc.  
1701 A North Cimarron Road, Hangar 5  
Yukon, OK 73099

## COVERAGES

THE POLICES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. THIS POLICY IS ISSUED ON AN OCCURRENCE FORM.

Carrier Letter	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE	POLICY EXPIRES	LIMITS	
A	AIRCRAFT PRODUCTS / COMPLETED OPERATIONS LIABILITY <input checked="" type="checkbox"/> COVERED <input type="checkbox"/> NOT COVERED	PA0132-8	03/01/25	03/01/26	EACH OCCURRENCE	\$10,000,000
					AGGREGATE	\$10,000,000
					DEDUCTIBLE	\$0
					Notes:	
A	GROUNDING LIABILITY <input type="checkbox"/> COVERED <input checked="" type="checkbox"/> NOT COVERED				EACH GROUNDING	\$0
					AGGREGATE	\$0
					DEDUCTIBLE	\$0
					Notes:	
A	HANGARKEEPERS LIABILITY <input checked="" type="checkbox"/> COVERED <input type="checkbox"/> NOT COVERED	PA0132-8	03/01/25	03/01/26	ANY ONE AIRCRAFT/EACH OCCURRENCE	\$5,000,000
					AGGREGATE	\$5,000,000
					DEDUCTIBLE	\$25,000
					Notes:	
A	PREMISES/GENERAL LIABILITY <input checked="" type="checkbox"/> COVERED <input type="checkbox"/> NOT COVERED	PA0132-8	03/01/25	03/01/26	EACH OCCURRENCE	\$10,000,000
					AGGREGATE	\$10,000,000
					DEDUCTIBLE	\$0
					Notes:	Personal Injury and Advertisers liability is included as part of this coverage.

**DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS:**

Certificate issued as evidence of coverage and per policy contractual liability clause premises/general liability additional insured status for the certificate holder with respects to their interests per landlord/lease agreement requirements. Should the above described policy be cancelled or modified before the expiration thereof, carrier underwriters will mail 30 day written notice (10 days for non-payment as required by insurance code). Contractual liability clause is part of the policy form subject to all terms and conditions of the policy.

**CERTIFICATE HOLDER****ADDITIONAL INSURED: Yes**

The City of Oklahoma City &  
The Oklahoma City Airport Trust  
7100 Terminal Drive, Unit 937  
Oklahoma City, OK 73159-0937

**CANCELLATION:**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 10 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SHOW SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

Authorized Representative:

Polaris Aviation 2020 09 01



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

08/22/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: CompSource Mutual Insurance Company	
	PHONE (A/C, No, Ext): (405) 232-7663 ext. 5102	FAX (A/C, No):
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
INSURED	INSURER A: CompSource Mutual Insurance Company	NAIC # 36188
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

Legacy Aviation Service Inc  
1701A N Cimarron Rd  
Yukon, OK 73099

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b>						EACH OCCURRENCE \$
	<input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence) \$
							MED EXP (Any one person) \$
							PERSONAL & ADV INJURY \$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE \$
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG \$
	OTHER:						\$
	<b>AUTOMOBILE LIABILITY</b>						COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS						BODILY INJURY (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident) \$
							\$
	<b>UMBRELLA LIAB</b>						EACH OCCURRENCE \$
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE \$
	DED RETENTION \$						\$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>			02232292 24 1	07/01/2024	07/01/2025	X PER STATUTE OTH-ER \$100,000.00
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y / N <input type="checkbox"/>	N / A				E.L. EACH ACCIDENT \$100,000.00
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE \$100,000.00
							E.L. DISEASE - POLICY LIMIT \$500,000.00

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

**CERTIFICATE HOLDER****CANCELLATION**

The City of Oklahoma City &  
The Oklahoma City Airport Trust  
7100 Terminal Drive, Unit 937  
Oklahoma City, Ok 7315--0937

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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