



MEMORANDUM

OCAT Agenda
Item No. V. C
5/23/2024

TO: Trustees, Oklahoma City Airport Trust

FROM: Jeff Mulder, Director of Airports

Assumption Agreement and Use Guaranty for conveyance of PWA T-hangar Unit No. 2202 from Megair Ventures, LLC to Dream Waco, LLC, effective May 23, 2024.

Location:

Wiley Post Airport

Background:

The Lease Agreement dated February 25, 1982, as subsequently amended by Supplement Nos. 1 through 11, between the Trust and PWA, Inc., requires that any PWA T-hangar unit owner desiring to sell or to transfer a unit must furnish a Warranty Deed, Assumption Agreement, and a Use Guaranty. The Assumption Agreement and the Use Guaranty require Trust acceptance. Staff has reviewed all other documents pertinent to this transaction and determined that the other lease requirements have been satisfied by the parties.

The City of Oklahoma City is not a party to the Assignment Agreement and Use Guaranty with Dream Waco, LLC but is approving this Assignment Agreement and Use Guaranty as required by the City Lease's Agreement with the Oklahoma City Airport Trust.

Recommendation: Assumption Agreement and Use Guaranty be approved.