



Lease Agreement

between

The Oklahoma City Airport Trust

and

Lee M. Holmes Trust

Lease Agreement

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LEASE AGREEMENT

This Lease Agreement (“Agreement”), is made and entered into by and between the Trustees of the Oklahoma City Airport Trust (“Lessor”), a public trust, and Lee M. Holmes Trust, (“Lessee”),

W I T N E S S E T H:

WHEREAS, the Lessor leases, operates, and maintains certain real estate for the benefit of The City of Oklahoma City (“City”) known as the Clarence E. Page Airport (“Airport”) which is located in Oklahoma and Canadian Counties, Oklahoma; and

WHEREAS, under the terms of a Lease Agreement dated December 20, 2018, with Tim Holmes and an Assignment and Assumption Agreement dated April 22, 2021 (collectively “Original Agreement”), Lessee did lease certain premises with a hangar located onsite to be used for storage of privately-owned aircraft; and

WHEREAS, the above said Original Agreement expired on December 31, 2023, and it is the desire of the Lessor and Lessee to enter into a new Lease Agreement for the premises for a lease term of five (5) years with an effective date of January 1, 2024, at terms and conditions provided herein; and

WHEREAS, Lessor and Lessee desire to enter into this Agreement.

NOW, THEREFORE, for and in consideration of the mutual obligations, covenants, and agreements hereinafter set forth, Lessor and Lessee agree as follows, to wit:

ARTICLE 1. LEASED PREMISES

Lessor does hereby provide, demise and lease to Lessee, and Lessee does hereby accept and lease from Lessor in its current condition, as more specifically described on Exhibit “A” attached hereto and made a part hereof (“Leased Premises”), to include one (1) individual 90’ x 70’ lot, designated as Block 2, Lot 1. The Leased Premises currently has a private general aviation hangar and other ancillary improvements (“Facilities”) located thereon.

ARTICLE 2. TERM AND TITLE TO FACILITIES

2.01 Effective Date

This Agreement shall be effective as of January 1, 2024 (“Effective Date”).

2.02 Lease Period

The Lease Period shall begin on the Effective Date and shall terminate on December 31, 2028 (“Termination Date”) and which shall be collectively known as the “Lease Period.” Provided, however, it is understood and agreed that this Agreement may be subsequently approved by the City of Oklahoma City, as the successor in interest to the Lessor, but said approval shall be subject to the same Effective Date.

2.03 Compliance with Applicable Federal, State, or Local Law or Regulation

During the Lease Period, the provisions of this Agreement shall be modified as necessary to affirm compliance requirements with applicable federal, state, or local laws, policies or administrative regulation and all amendments thereto.

2.04 Title to Facilities

It is understood and agreed by the parties that title to the Facilities and other permanent improvements constructed, erected, or placed on the Leased Premises by the Lessee shall remain exclusively in the Lessee and shall remain on the Lease Premises and shall not be removed therefrom, during the term of this Agreement. In the event of cancellation or termination of this Agreement during the term hereof for whatever reason, or at the termination of this Agreement, Lessee shall remove the Facilities within thirty (30) days after such expiration, cancellation or termination unless otherwise agreed to in writing with the Director of Airport ("Director"). Should the Lessee fail to remove the Facilities within the prescribed thirty (30) day period, the Lessor may cause the removal of all or any portion of the Facilities at the sole risk and expense of the Lessee.

ARTICLE 3. PERMITTED USE OF THE LEASED PREMISES

3.01 Permitted Use

Lessee shall have the right and privilege to operate and maintain the Facilities and the Leased Premises, at Lessee's sole cost and expense only for the storage and minor maintenance of Lessee's privately-owned non-commercial general aviation aircraft operated pursuant to Part 91 regulations of the FAA, and the terms and conditions of this Agreement.. No fuel (aircraft or other) shall be stored on the Leased Premises at any time and may be obtained from an approved Fixed Base Operator ("FBO") authorized to sell fuel on the Airport and only on either the FBO's premises or at a designated self-servicing area of the Airport.. Moreover, no sales to the public, whether wholesale or retail, shall be conducted from the Leased Premises or in any manner prohibited by federal, state, or local laws or regulations.

3.02 Restriction on the Use of the Premises

Lessee's use of the Facilities and Lease Premises are subject to the following conditions:

- A. Hangars may only be used for aviation-related purposes or for the operation or maintenance of aircraft.
- B. All aircraft stored in the Facilities shall be operated under Part 91 of Title 14 of the Code of Federal Regulations. The Leased Premises or the Facilities may not be utilized for the storage of commercial aircraft. An aircraft shall be deemed to be a "commercial" aircraft if the same is used or operated for the purpose of generating revenue under an air carrier or commercial license issued under Parts 110 to 139 of Title 14 of the Code of Federal Regulations.
- C. No fuels, flammable materials, or debris of any kind may be stored within the Leased Premises or the Facilities except for those materials typically utilized in aircraft hangars and associated aeronautical office space, and then only when and to the extent permitted by Article 9.
- D. Welding or spark-producing activities, or the use of open flames of any kind are strictly prohibited.
- E. The Facilities shall have adequate fire extinguishers.

- F. Overhead hoisting assemblies such as cranes, winches, or block and tackle are prohibited.
- G. The Facilities and Leased Premises shall not be used for the storage of vehicles, automobiles, recreational vehicles, travel trailers, motorcycles, or boats. Lessee's vehicles may only be parked in the designated parking areas, or in the hangar, only when the Lessee is present or while the Lessee is in-flight. Extended vehicular parking is prohibited. If such vehicles, whether disabled, derelict, or operational are parked and/or stored on the Leased Premises in violation of this Paragraph, they are subject to ticketing for trespass and may be immediately removed by the Lessor by way of towing at the vehicle owner's and/or Lessee's sole expense.
- H. Aircraft will not be permitted to taxi in or out of the hangar Facilities under power and any type of aircraft engine running activities in or directly adjacent to the Facilities are not permitted.
- I. The use of the Facilities or the Leased Premises for the storage of any non-aeronautical items is prohibited, unless otherwise approved in writing by the Director.
- J. Disabled or derelict aircraft may not be stored in the Facilities and shall be removed immediately from the airfield. Lessee may store disabled or derelict aircraft temporarily in a hanger while awaiting repairs or removal from the Airport.
- K. Only minor maintenance, overhaul and servicing of aircraft on Authorized Aircraft may be performed inside the hangar. Major maintenance or aircraft overhaul is prohibited on the Leased Premises.
- L. Ground service equipment, tugs, towbars, or any other allowed equipment shall be maintained and stored indoors.
- M. All grease, oil, and other aircraft fluids should be stored indoors when reasonably practical.
- N. Malfunctioning aircraft or equipment shall be removed from aircraft operations areas immediately and any spill or leak from equipment or aircraft shall be mitigated and repaired as soon as practical, and any spill remediated in accordance with Article 9.
- O. Any wash rack, catch basin(s), oil/water separator, grit traps, or grease/oil trap on the Leased Premises shall be maintained regularly by the Lessee.
- P. Drains on the Leased Premises shall be permitted for connection to the sanitary sewer mains by the City and avoid runoff into the stormwater system.
- Q. Routine inspections should be conducted across the Leased Premises for leaks, spills, and stains. All leaks, spills, and stains shall be reported and remediated consistent with Article 9.
- R. No painting or stripping of paint for aircraft shall only be performed in or on the Leased Premises. Dumpster and roll off containers should have lids and not leak.

- S. No outdoor washing or cleaning of aircraft, ground service equipment, or other equipment is allowed on paved and impervious surfaces without proper containment and discharge directly to the sanitary sewer. All such activities shall be conducted on grassy, unpaved surfaces only if containment and discharge to the sanitary sewer is not practical or feasible.
- T. Hosing down aprons, hangar floor, or other locations which results in discharge to stormwater is not allowed. Any wastewater run off shall be discharged to the sanitary sewer by permit only.
- U. When “aircraft run-ups” become necessary, said “aircraft run-up” activity shall be performed in accordance with the latest Airport policy. Any amendments to the “aircraft run-up” policy shall be delivered to Lessee at least thirty (30) days prior to the effective date of such policy, except only notice that can be reasonably and practically provided shall be given when there is a conflict or potential conflict with airport safety or operations.

3.03 Setbacks or other Restrictions

The use of the Leased Premises is subject to any and all existing and future building setbacks, easements, restrictions, object free areas, and/or covenants whether or not the same are filed of record. No aircraft shall be located on the Leased Premises at any time that exceeds any weight bearing capacity or having a wingspan that extends past the object free area associated with any taxiway or taxilane providing ingress or egress to the Leased Premises as described in AC 150/5300 13B or as the same may be subsequently amended or replaced. In addition to any FAA requirements, the Lessor reserves the right to enlarge the setback area to an acceptable level of safety under FAA Engineering Brief No. 78, or such other applicable standard, to accommodate larger aircraft on the Airport.

3.04 Authorized Aircraft

Only Authorized Aircraft set forth on Exhibit “C” shall be stored on the Leased Premises. Any changes or modifications to the list of Authorized Aircraft must be approved in writing by both parties before it shall become effective. Any new aircraft of the Lessee must be exclusively owned or exclusive leased by a named Lessee and added to Exhibit “C” by the parties.

ARTICLE 4. RENTALS

Commencing on the Effective Date and during the Lease Period, Lessee shall pay the Lessor annually, in advance, a ground rent which is calculated on a per square foot basis for the total square footage of land area contained in the Leased Premises. Provided however, beginning on January 1, 2025 and through the remainder of the Lease Period, the annual rent for the total square footage contained in the Leased Premises shall escalate by \$0.01 per square foot every year thereafter for the remainder of the Lease Period. Ground Rent shall be paid as follows during the Lease Period:

BEG DATE	END DATE	SQUARE FEET	RATE	ANNUAL
01/01/2024	12/31/2024	6,300	0.21	1,323.00
01/01/2025	12/31/2025	6,300	0.22	1,386.00
01/01/2026	12/31/2026	6,300	0.23	1,449.00
01/01/2027	12/31/2027	6,300	0.24	1,512.00
01/01/2028	12/31/2028	6,300	0.25	1,575.00

ARTICLE 5. DELINQUENT RENTS

5.01 Due Date

All rents obligations of the Lessee shall be due and payable to Lessor annually, in advance and shall be delinquent if not received by Lessor on or before January 1st, of each and every year, during the term hereof unless specified otherwise.

5.02 Delinquency Charges

It is hereby agreed by and between the Lessor and Lessee that should Lessee fail, for any reason whatsoever, to make timely remittance of the monthly rents, fees and/or compensation as required under any of the provisions hereof, then and in that event, the payment shall be immediately delinquent, and the outstanding balance of such delinquency shall earn interest at the rate of one and one-half percent (1.5%) per month. Moreover, said interest shall be considered additional rental and/or compensation for the Leased Premises and shall become due and payable to, and received by, Lessor on or before the last day of each month. To aid in the timely receipt of rental payments, the Lessee is encouraged to make all payments through the bank-to-bank automated clearing house ("ACH") network.

ARTICLE 6. INGRESS AND EGRESS

Upon paying the rent hereunder and performing the covenants of this Agreement, the Lessee shall have the right of ingress to and egress from said Leased Premises for the Lessee, its officers, employees, agents, servants, customers, vendors, suppliers, patrons, and invitees over the roadway, taxiways, taxilanes, and runways provided by Lessor, serving said premises jointly with other tenants on the Airport; and the Lessee shall not interfere with the rights and privileges of other persons or firms using said roadway.

ARTICLE 7. LESSEE'S MAINTENANCE AND REPAIR OBLIGATIONS

7.01 Maintenance and Repair Obligation

Lessor has no obligation to provide any maintenance or to make any improvements, alterations, or repairs to the Leased Premises or Facilities. Lessee, at its sole cost and expense, shall be responsible for all maintenance and repair needs of the Leased Premises and Facilities which shall include, but are not limited to, the following:

- A. Structure, structural, roof, interior, mechanical, electrical, pavement and exterior maintenance;
- B. The Lessee shall maintain the Leased Premises and Facilities at all times in a safe, clean, neat, attractive, and healthful condition and shall not permit the accumulation of any trash, or debris on the Leased Premises or allow the Leased Premises or Facilities of the Airport to be in a state of disrepair;

C. Lessee will ensure that any grass within the Leased Premises is adequately mowed and maintained to reduce fire hazard;

7.02 Joint Inspection

The Lessor, by and through the Director, shall have the right to inspect the Facilities and/or the Leased Premises at reasonable times.

7.03 Premises not Maintained

If said Leased Premises and Facilities are not maintained and kept in a safe, clean, neat, attractive, and healthful condition, the Lessor may, after giving thirty (30) days written notice to Lessee (during which period Lessee may abate or correct the omission or objection so set forth in Lessor's notice) may thereupon correct such omission or objection by entering the same itself or by its agents, servants or employees, without such entering causing or constituting a termination of this Agreement or an interference with possession of the premises by the Lessor, and the Lessor may cause the Leased Premises or buildings thereon to be placed in a state of good repair or in a clean, sightly and healthful condition, and the Lessee agrees to pay the Lessor the expenses of the Lessor incurred in the above connection as additional rent within thirty (30) days after submission of an invoice showing the reasonable expenditure or the incurring of any such reasonable expenditure by the Lessor.

ARTICLE 8. ALTERATIONS AND REPAIRS TO PREMISES

8.01 Director Approval

The Lessee shall not construct, install, remove, modify, alter, improve, and/or repair any of the utilities, Facilities, or Leased Premises hereunder without prior written approval of the Director, such approval may not be unreasonably withheld, conditioned, or delayed, but may be contingent upon approval of Lessee's site plan, approval of the building plans and specifications for the proposed project, FAA Air Space approval as described in Paragraph 8.05, obtaining all applicable permits, Lessee or Lessee's contractor providing insurance and bonds, as well as other Lessor considered necessary condition(s). No construction, modification or alteration shall occur until Lessee has a written Notice of Authorization to Proceed with Construction from the Director as required herein. Notwithstanding the foregoing, the Lessee may only make Minor Alterations and Minor Repairs to the Facilities or Leased Premises without the Director's approval.

8.02 Repairs by Licensed Tradesmen and Skilled Craftsmen

Any repairs or alterations to any utility servicing the Leased Premises or to any electrical, mechanical, plumbing equipment, or to the heating and air conditioning system shall be made by licensed tradesmen. All other repairs required of Lessee shall be made by skilled craftsmen who perform such work regularly as a trade. Lessee is required to obtain and pay for any and all inspection fee(s), permit(s), or license(s) required before making any repairs.

8.03 Construction and/or Alteration Costs

Where such alterations or construction have been made on buildings owned by Lessor, Lessee shall present to Lessor within thirty (30) days following completion of the alterations or construction a complete set of "as-built" drawings including, but not necessarily limited to, plumbing and electrical systems. Lessee shall keep the premises

leased hereunder free and clear of any and all liens in any way arising out of any construction, improvement, or use thereof by Lessee.

8.04 Title to Improvements or Alterations

In the event that Lessee makes alterations or improvements to the Leased Premises, the use thereof shall be enjoyed by Lessee during the remaining Term of this Agreement without the payment of additional fees therefor, but such alteration or improvements shall be subject to Paragraph 2.04 at the termination or cancellation of the Agreement.

8.05 FAA Approval/Form 7460-1/Air Space Study

If applicable, Lessee shall, at its sole initiative and cost, complete the FAA's Form 7460-1, "Notice of Proposed Construction or Alteration" and provide the completed form to the Director for review and submittal to the Federal Aviation Administration ("FAA") for an air space determination study. The FAA's air spacing determination must be received by the Airport prior to commencement of construction or alteration of the Facilities. If the FAA indicates any impacts, then no construction or operations may begin or continue under this Agreement until the impact(s) are alleviated or determined to be manageable to the satisfaction of the Director. The Director will not authorize any construction until impacts are resolved or mitigated.

8.06 Soil Management

Lessor and Lessee shall discuss soil management for all construction activities prior to their approval of a project; provided however, the Lessor reserves the right to limit soil removal activities or to require the Lessee to dispose of soil excavated for Lessee's project in an appropriate landfill. In the event of landfill disposal, the Lessee shall be considered the generator for purposes of disposal.

ARTICLE 9. HAZARDOUS MATERIAL(S) AND COMPLIANCE WITH ENVIRONMENTAL LAW(S)

9.01 Definitions

For the purpose of this article, the following definitions apply:

- A. "*Best Management Practices*" shall mean those best management practices applicable and relevant to the Lessee's activities, including but not limited to the more stringent of the practices identified for Lessee's activity by federal, state or local regulatory requirement, ODEQ General Permit OKR05, any plan or policy in effect for the Airport, or other applicable industry guidance.
- B. "*Contamination*" shall mean the presence of any Hazardous Materials in concentrations exceeding those identified as relevant and appropriate pursuant to Environmental Laws.
- C. "*Hazardous Material(s)*" shall mean any hazardous or toxic substance, material or waste, regulated, considered or addressed by any Environmental Law, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR §172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR part 302) and amendments thereto, or such substances, materials and wastes that are or become regulated under any applicable local, state or federal law. Hazardous

Materials shall be interpreted in the broadest sense to include any and all substances, materials, wastes, pollutants, oils or governmental regulated substances or contaminants as defined or designated as hazardous, caustic, corrosive, toxic, radioactive, dangerous, or any other similar term in or under any of the Environmental Laws, including but not limited to asbestos and asbestos containing materials, petroleum products including crude oil or any fraction thereof, gasoline, aviation fuel, jet fuel, diesel fuel, lubricating oils and solvents, urea formaldehyde, flammable explosives, chemical paint removers and other caustics, PCBs, radioactive materials or waste, or any other substance that, because of its quantity, concentration, physical, chemical, or infectious characteristics may cause or threaten a present or potential hazard to human health or the environment when improperly generated, used, stored, handled, treated, discharged, distributed, disposed, or released.

- D. “*Environmental Law(s)*” shall mean in the broadest sense any and all applicable federal, state and local statutes, ordinances, regulations, rules, guidance, or guidelines now or hereafter in effect, as the same may be amended from time to time relating to the protection of human health, safety or the environment, and include but are not limited to: the Solid Waste Disposal Act (SWDA), 42 U.S.C. § 6901 *et seq.*, as amended, including, but not limited to, the Resources Conservation and Recovery Act (RCRA) of 1976, Pub. Law No. 94-580, and the Hazardous and Solid Waste Amendments of 1984, Pub. Law No. 96-482; the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), 42 U.S.C. § 9601 *et seq.*, as amended by the Superfund Amendments and Reauthorization Act (SARA) of 1986, Pub. Law No. 99-499; the Emergency Planning and Community Right to Know Act (EPCRA), 42 U.S.C. § 11001 *et seq.*; the Toxic Substances Control Act (TSCA), 15 U.S.C. § 2601 *et seq.*; the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA), 7 U.S.C. § 136 *et seq.*; the Clean Air Act (CAA), 42 U.S.C. § 7401 *et seq.*; the Clean Water Act (CWA), 33 U.S.C. § 1251 *et seq.*; the Safe Drinking Water Act (SDWA), 42 U.S.C. § 300(f) *et seq.*; the Oil Pollution Act (OPA) of 1990 (OPA), 33 U.S.C. § 2701 *et seq.*; the Hazardous Materials Transportation Act (HMTA), 49 U.S.C. § 5101 *et seq.*; the Occupational Safety and Health Act of 1970 (OSHA), 29 U.S.C. § 651 *et seq.*, and those substances defined as hazardous waste, hazardous substances, hazardous materials, toxic, pollutants or otherwise regulated under the analogous laws of Oklahoma and/or the United States or in regulations promulgated pursuant to such laws.

9.02 Hazardous Material(s)

Lessee hereby covenants not to permit or introduce any Hazardous Material(s), to be brought upon, used, kept, generated or stored in or about the Leased Premises by Lessee, their agents, employees, contractors, or invitees without the prior written consent of the Lessor, by and through the Director, which consent shall not be unreasonably withheld as long as Lessee demonstrates to the Director’s reasonable satisfaction that such Hazardous Material is necessary to Lessee’s operation hereunder and will be used, kept, generated and stored in a manner that complies with all Environmental Law(s) regulating any such Hazardous Material(s). Provided, however, any allowed Hazardous Materials shall only be stored temporarily pending disposition and only in a manner utilizing Best Management Practices and in compliance with all Environmental Laws. Lessee shall maintain Safety Data Sheets (“SDS”) for all Hazardous Materials when required by applicable laws or

regulations. All drums, tanks or containers that contain Hazardous Materials shall be properly labeled. If Lessee breaches the obligations stated in this Article, or if the presence of Hazardous Material or chemicals that may become Hazardous Materials on or migrating from the Leased Premises is caused or permitted by Lessee or its agents, employees, contractors, or invitees and results in Contamination, or if Contamination occurs from Lessee's operations on the Airport, then Lessee is legally liable to Lessor and the City for damage resulting therefrom pursuant to this Lease Agreement as well as any applicable federal, state or other relevant authority. During any term of this Agreement, Lessee shall maintain and produce, upon request by the Director, a record of the date, the approximate amount, and type of any Hazardous Material that is spilled or leaked onto the Leased Premises even if such spill or leak is below any reportable limit or is a *de minimus* quantity.

9.03 Compliance with Environmental Law(s) and Regulations

Lessee or Lessee's contractor shall conduct all of their activities: (a) in compliance with Environmental Laws, the environmental provisions of this Agreement, the Lessor's rules and regulations and any other applicable laws and regulations; (b) in cooperation with the Lessor in the Lessor's efforts to comply with applicable Environmental Laws; and (c) in adherence with Best Management Practices applicable to the Lessee's use of the Leased Premises. In the event of a conflict between any provisions of this Agreement or any Environmental Laws, the more stringent provisions shall govern. Lessee shall be responsible for any applicable permits or licenses necessary for the discharge or runoff associated with its use of the Leased Premises.

9.04 Hazardous Materials Release

Without limiting the foregoing, if Lessee or its agents, employees, invitees, or contractors should in any manner, leak, discharge, spill or release Hazardous Materials, including but not limited to fuel, oil, petroleum products, cleaning solvents, degreasers, deicing chemicals, or other fluids upon the Airport or Leased Premises, Lessee and its agents, or contractors shall be strictly liable to the Lessor, jointly legally and financially responsible and will incur direct liability pursuant to Environmental Laws. Lessee or its agents, employees, invitees, or contractors shall respond to the Hazardous Materials release in compliance with all Environmental Laws including any required reporting as well as prompt removal of such Hazardous Materials and any resulting Hazardous Materials Contamination with agency oversight as required by Environmental Laws. Notwithstanding any other provisions regarding assignment of this Agreement and in the event of assignment of the Agreement, then both the Assignee/Assignor, whichever the case may be, shall be jointly responsible to fully comply with this Article whether such Hazardous Materials release or Contamination occurs before, during, or after such assignment or subletting of the Leased Premises but said release arises from the use and occupation of the Leased Premises by the Assignee/Assignor.

A. Immediate Response

After notifying 9-1-1, Lessee shall immediately notify the General Manager of the Airport at 405-316-4016 of any release, leak, or spill as soon as they are known to Lessee. Lessee shall immediately respond to leaks and spills of material that is or may become Hazardous Material in order to contain, remove, recover, clean, and dispose as necessary and shall remove, to the extent reasonably practicable, all spilled, leaked, released or accumulated fuel, oil, grease, Hazardous Material or Contamination caused by Lessee's operations. In the event of a release of Hazardous Material in a reportable amount, Lessee must fulfill all required

reporting obligations to the regulatory agency or agencies with jurisdiction over the Hazardous Material release.

B. Mitigation and Remediation

Lessee shall promptly undertake, at Lessee's sole expense, to undertake all actions necessary to ensure that any violation of Environmental Laws or violation of the environmental provisions of this Lease Agreement, or any release of Hazardous Material or Contamination caused by Lessee, its officers, directors, employees, agents, contractors, and invitees in any way associated with the Leased Premises or Airport is permanently mitigated to prevent further reoccurrence and remediated to such a condition that a "No Further Action" determination of completion or its equivalent is obtained from the regulatory or equivalent agency or agencies with jurisdiction over the Hazardous Material release and/or the Contamination. As a basis for obtaining a "No Further Action" determination, Lessee may not rely on any limiting condition or restricted use of the Lessor's property unless such conditional or restricted use has been approved in writing by the Lessor, in Lessor's reasonable sole discretion, prior to the regulatory agency's approval. The Leased Premises and Airport shall be reasonably returned to the condition existing prior to the introduction of any such Hazardous Material, or as otherwise agreed to by the Trust in its reasonable sole discretion.

Prior to proposing any limiting condition or restricted use as the basis for corrective action or remediation proposal to the regulatory agency, Lessee shall seek the Lessor's approval of corrective action or remediation using a risk based corrective action approach to achieve a conditional "No Further Action" or equivalent determination of completion. Should the Lessor approve such an alternative risk-based approach in the sole discretion of the Lessor, which shall not be unreasonably withheld, then the Lessee agrees that it shall remain liable for, and indemnify and hold harmless Lessor from, any environmental costs the Lessor may incur in the future in relation to any residual contamination residing on Lessor property after Lessee has completed such a risk-based corrective action, which liability and indemnification shall survive the termination of this Lease Agreement without limitation pursuant to Paragraph 9.05 below.

With respect to risk-based cleanup and subject to Lessee's continuing obligation to indemnify Lessor for any Hazardous Materials on the Leased Premises, the Lessor agrees to reasonably approve cleanup criteria and investigation, monitoring, and remediation activities that comply with Environmental Laws and are consistent with both current commercial/industrial uses at the site as well as the Lessor's future development plans for the site. The Lessor further agrees that it will not unreasonably withhold approval of any reasonable risk-based, remediation-derived institutional control(s) consistent with the foregoing standard as long as any institutional control(s) are consistent with the Lessor's use or intended use of the property.

C. Lessor's Rights of Notice, Review and Comment

Lessee shall provide the Lessor advance draft(s) of all proposed report, response, remediation, or restoration action deliverables to be submitted to the regulatory agencies and shall allow the Lessor reasonable time of not less than 60 days to submit comment and to provide Lessor approvals for any proposed risk-based

remediation approaches prior to their submission to the regulatory agencies. Within thirty (30) calendar days following completion of any immediate response, remediation or restoration action required by this Lease Agreement or the Environmental Laws, Lessee shall provide the Lessor with a written report outlining, in detail, what has been accomplished.

9.05 Environmental Indemnification

In addition to all other indemnities provided in this Agreement, Lessee agrees to defend, indemnify, and hold the Lessor and the City free and harmless from any and all claims, causes of action, regulatory demands, liabilities, fines, penalties, losses, and expenses, including without limitation cleanup or other remedial costs (and including reasonable attorneys' fees, costs and all other reasonable litigation expenses when incurred and whether incurred in defense of actual litigation or in reasonable anticipation of litigation), arising from the generation, manufacture, processing, use, release or other spills or leaks of chemicals and products that are or may become Hazardous Materials, the existence or discovery of any Hazardous Materials in excess of the levels allowed by Environmental Laws or violations of the Environmental Laws on the Leased Premises, the subsurface or the migration of any Hazardous Material from the Leased Premises to other properties or into the surrounding environment, in each case caused by the Lessee or its operations whether: (a) made, commenced or incurred during the Term; or (b) made, commenced or incurred after the expiration or termination of this Agreement if arising out of events occurring during the Term; provided, however, Lessee's obligation to indemnify the Trust and City pursuant to this Paragraph shall not apply with respect to either: (a) any Hazardous Material released by the Trust, its Trustees, officers, agents and employees; or (b) any Hazardous Material (for which Lessee is not otherwise responsible) clearly demonstrated to have existed prior to this Lease Agreement or be migrating onto the Leased Premises from some other location through no fault of Lessee.

9.06 Remedies not Exclusive

No remedy provided herein shall be deemed exclusive. The Lessor shall be entitled to full reimbursement from Lessee whenever the Lessor incurs any costs or experiences any reasonable quantifiable loss or liability resulting from Lessee's use, generation or management of Hazardous Materials on the Leased Premises, including but not limited to, costs of investigation, clean-up or other remedial activities, fines or penalties assessed directly against the Lessor, injuries to third persons or other properties, and loss of revenues resulting from an inability to re-lease or market the property due to its environmental condition, even if such loss of revenue occurs after the expiration or earlier termination of the Agreement.

9.07 Environmental Reporting and Permitting

Lessee shall make available to the Lessor upon request copies of all Safety Data Sheets (SDS) for all Hazardous Materials used or stored on the Leased Premises. Lessee shall provide the Lessor with copies of any environmentally related regulatory permits or approvals (including revisions or renewals) and any material plan, report or notice Lessee maintains on the Leased Premises, or receives from, or provides to, any governmental unit or agency in connection with Lessee's use, generation or management of Hazardous Materials or the presence, or possible presence, of any Hazardous Materials or Contamination in, on, about, from, or adjacent to the Leased Premises. Lessee shall make available to the Lessor, upon request, copies of all stormwater-related plans, reports, and compliance documentation as deemed required by state, local or federal laws or regulation.

9.08 Violation of Environmental Laws

If there is a violation of any Environmental Laws concerning the presence, use, generation, storage or other management of Hazardous Materials, Lessee shall promptly take such action as is necessary to mitigate and correct the violation. If Lessee does not act in a prudent and prompt manner, the Lessor reserves the right, but not the obligation, to come onto the Leased Premises, to act in place of the Lessee (Lessee hereby appoints the Lessor as its agent for such purposes) and to take such action as the Lessor deems necessary to ensure compliance or to mitigate the violation. If the Lessor has a reasonable belief that Lessee is in violation of any Environmental Laws, or that Lessee's actions or inactions present a threat of violation or a threat of damage to the Leased Premises, the Lessor reserves the right to enter onto the Leased Premises and take such corrective or mitigating action as the Lessor deems necessary. All reasonable and necessary costs and expenses incurred by the Lessor in connection with any such actions shall become immediately due and payable by Lessee upon presentation of an invoice therefor. Interest shall accrue on all unpaid sums at the rate of one and one-half (1.5%) percent per month.

ARTICLE 10. LESSOR'S RESERVED RIGHTS

10.01 Airport Development Reservation

Lessor reserves the right to further develop or improve the aircraft operating area of the Airport as it sees fit and to take any action it considers necessary to protect the aerial approaches of the Airport against obstructions, together with the right to prevent Lessee from erecting or permitting to be erected, any building or other structure on the Airport which, in the opinion of Lessor, would limit the usefulness of the Airport or constitute a hazard to aircraft.

10.02 War or National Emergency

During a time of war or national emergency declared by Congress, Lessor shall have the right to lease the Airport or any part thereof to the United States Government for military or naval use, and if any such lease is executed, the provisions of this instrument insofar as they are inconsistent with the lease to the Government shall be suspended and, in that event, a just and proportionate part of the rent hereunder shall be abated.

10.03 Subordination

Any other provision of this Agreement notwithstanding, this Agreement shall be subordinate to the provisions of any existing or future agreement between Lessor and the United States, relative to the operation or maintenance of the Airport, the terms and execution of which have been or may be required as a condition precedent to the expenditure or reimbursement to Lessor of Federal funds for the development of the Airport. To the extent any provision of this Agreement is in conflict with any grant assurance, rule or regulation imposed on the Lessor by the United States Government or other regulatory entity, the provision of the grant assurance, rule or regulation shall be incorporated in this Agreement as if written specifically herein and Lessee shall agree to abide by such grant assurance, rule or regulation as a condition precedent to the use of any facilities or premises of the Lessor.

10.04 Right to Enter

Lessor, through its duly authorized agent, shall have at any and all times the full and unrestricted right to enter the Leased Premises for the purpose of inspection or maintenance

and for the purpose of doing any and all things which it is obligated and has a right to do under this Agreement during normal business hours with advanced notice provided to the Lessee when reasonably possible.

10.05 Reservation of Rights

Lessor reserves all rights and remedies that Lessor may otherwise have at law or in equity and the exercise of one or more rights or remedies will not prejudice the concurrent or subsequent exercise of other rights of remedies.

ARTICLE 11. NONINTERFERENCE WITH OPERATION OF AIRPORT

Lessee covenants and agrees that it will not allow any condition on the Leased Premises, nor permit the conduct of any activity on such premises, which shall materially or adversely affect the development, improvement, operation, or maintenance of the Airport or its facilities; nor will Lessee use or permit the Leased Premises to be used in any manner which might interfere with the landing and take-off of aircraft from the Airport or otherwise constitute a hazard. If any proscribed or prohibited condition or activity, as described above, shall be permitted to exist on the Leased Premises, the Lessor may terminate the Agreement. Provided, however, should the condition create a health, safety or welfare condition necessitating immediate abatement or correction of the condition interfering with operation of Airport, the Lessor, by and through the Director may immediately abate or correct the condition at Lessee's expense without any prior notice as described in Article 18.

ARTICLE 12. UTILITY SERVICES TO BE FURNISHED BY LESSEE

The Lessee shall not permit, install, or construct any utility or utility line on the Leased Premises without prior written approval from the Director or his designee. The Lessor shall not be required to furnish any utility service to the Leased Premises, including by way of example, but not of limitation, telephone, electric, water, internet fiber, wi-fi, television, and gas. Neither the Lessor nor the City shall be liable for any failure of any service by any utility or other service provider; likewise, neither the Lessor nor the City shall be liable for injury to persons (including wrongful death) or damage to property resulting from any utility or services which may flow from or to any part of the Leased Premises; or for interference with any such related easements of whatsoever nature, however caused. The Lessee shall make all of its own arrangements for utility service and other service companies and shall pay all charges for utility and other services used in or about Leased Premises. Lessee shall defend, indemnify, and hold harmless the Lessor and the City against any and all liability on account of such utility services. Any easement needed for utility services on the Leased Premises or Airport shall only be granted by the Lessor.

ARTICLE 13. PERSONS AND PROPERTY ON LEASED PREMISES AT RISK OF LESSEE

All persons and property of every kind which may be on said Leased Premises during the term hereof shall be at the sole risk of the Lessee or those claiming under it and the Lessor shall not be liable to the Lessee, or any person whatsoever, for any injury, loss, or damage to any persons or property in or upon said Leased Premises, or upon the sidewalks and alleyways or other contiguous areas thereto. The Lessee hereby covenants and agrees to assume all liability for or on account of any injury, loss, or damage above described, and to defend and to save the Lessor and the City harmless therefrom. Lessor shall not be liable for acts of injury or damage that may arise to persons

or property on said Leased Premises or Facility, or that may occur during the Lessee's tenancy or occupancy.

ARTICLE 14. TAXES

To the extent any taxes are assessed pursuant to applicable law or any assessment is not subject to the Trust's exempt status, Lessee agrees to pay all present and future taxes or, in lieu of taxes, special assessments now or hereafter levied or assessed for taxes arising during the term of this Agreement: (a) upon the Leased Premises and Facilities; (b) upon property owned or possessed by Lessee and situated on the Leased Premises; or (c) upon Lessee's interest in or use of the Leased Premises. Lessee shall defend, indemnify, and save Lessor and the City harmless from any claims or liens in connection with such taxes or, in lieu of taxes, assessments.

ARTICLE 15. MISCELLANEOUS COVENANTS

15.01 Rules and Regulation Compliance

Lessee shall observe and comply with any and all present and future requirements of the constituted public authorities and with all federal, state, or local laws, policies, administrative regulations, and standard rules applicable to Lessee or Lessor for the intended use of the Leased Premises, including by way of example, but not of limitation, all general rules and regulations promulgated from time to time by the Director in connection with the administration of the Airport.

15.02 Signs and Advertising

Lessee shall not erect, maintain, or display any signs or other advertising at or on the Leased Premises or other Airport premises without first obtaining the written approval of the Director, such approval not to be unreasonably withheld.

15.03 Noise or Sound Shock Waves

Lessee hereby agrees to make no claims or file or cause to be filed any legal or equitable actions against Lessor or the City for any kind of damages which results from noise, vibration, or sound shock waves due to aircraft use of the Airport's facilities.

15.04 Communications Equipment

Lessee shall not install, maintain, or operate, or to grant to any third party the right to install, maintain, or operate any wireless network, satellite dish, antenna, wireless communications equipment, meteorological, aerial navigation, distributed antenna system, UHF and VHF radio system, internet access equipment or systems, or other similar related equipment or systems (collectively "Communications Equipment") that could cause or be used to create electrical interference with communication between the Airport, the control tower, and any aircraft, make it difficult for flyers to distinguish between airport lights and others, impair visibility in the vicinity of the Airport, or endanger the landing, take off or maneuvering aircraft or interfere with security systems or the services provided by any Airport communications.

Lessee agrees not to install or permit the installation of any equivalent system on Airport property, which interferes with communication or security systems, without first obtaining written approval of the Director, such approval being at the sole discretion of the Director.

15.05 Wildlife Attractants

Lessee shall not use or permit the use of the Leased Premises in a manner that could attract birds and other wildlife or which may pose a hazard to aircraft. Lessee shall not use plants or live materials, on the Airport, which attract wildlife as identified by the USDA (see Wildlife Mitigation and Best Practices reference document at flyokc.com/rules-regulations).

ARTICLE 16. AERONAUTICAL MINIMUM STANDARDS

The Aeronautical Minimum Standards shall be defined as the “Minimum Standards for Aeronautical Activities and Leasing of Land and Facilities at Oklahoma City Airports”, effective January 1, 2023, as the same may be amended and revised from time to time. Said Minimum Standards are incorporated herein and made a part hereof by reference. To the extent the Minimum Standards and this Agreement conflict, this Agreement shall control.

ARTICLE 17. INDEMNITY AND INSURANCE

17.01 Indemnity

Except as otherwise provided in Article 9, Lessee hereby agrees to release, defend, indemnify, and save harmless the Lessor and the City and their officers, agents, and employees from and against any and all loss of or damage to property or injuries to or death of any person(s), or all claims, damages, suits, costs, expense, liability, actions, demands, liens, fines, encumbrances, or proceedings (including all reasonable legal fees and expenses) of any kind or nature whatsoever in matters resulting from, or arising out of: (a) Lessee's intentional acts or omissions, negligence, misconduct, operations, or activities under or in connection with this Agreement; or (b) in matters resulting from, or arising out of Lessee's use and occupancy of any portion of the Airport, and including, without limiting the generality of the foregoing, acts and omissions of Lessee's officers, employees, representatives, suppliers, invitees, contractors, subcontractors, and agents. Provided, however, Lessee shall not be liable or be required to release Lessor for any loss, damage, claims, suits, cost, expense or actions occasioned by the negligence or willful misconduct of the Lessor, the City, or their officers, Trustees, and employees. The parties covenant to give each other prompt notice of any claims. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.

17.02 Insurance

Lessee shall purchase, or cause to be purchased, and maintain in effect during the Term of this Agreement with insurance carriers or risk retention groups authorized to do business in the State of Oklahoma and approved by the Director, any insurance required by this paragraph. The insurance and additional insured requirements contained in this Agreement are considered minimum coverage amounts and Lessee may elect greater coverage limits than what is specified in this Agreement or as may be required by law. All applicable coverage, unless specified otherwise, shall remain in full force and effect until the expiration, cancellation, or termination of the Agreement and for the subsequent two (2) years following the expiration, cancellation, or termination for loss covered by and occurring during the term of the Agreement.

A. Commercial General Liability Insurance

Lessee shall carry a policy of Commercial General Liability Insurance, which must include coverage for aviation exposure, and contractual liability, to protect the

Lessee and any additional insured parties from claims for bodily injury, including death, as well as from claims for property damages or loss which may arise from activities, omissions, and operations of the Lessee under the Agreement, whether such activities, omissions, and operations be by the Lessee, subcontractor, or by anyone employed by or acting for the benefit of the Lessee in conjunction with this Agreement in a combined single occurrence or accident of \$1,000,000 for any number of property or bodily injury claims arising out of a single act, accident, or occurrence.

B. Aircraft Liability Insurance

Lessee shall carry Aircraft Liability Insurance covering all owned, leased, and/or operated aircraft (including aircraft in which Lessee owns a fractional share or does not wholly own) with a minimum combined single limit for bodily injury and property damage of \$1,000,000 per occurrence or accident.

17.03 Property Insurance

Lessee shall purchase and maintain in effect, with responsible underwriters approved by Lessor and authorized to do business in the State of Oklahoma, a blanket "all-risk" form type of policy with the broadest extended coverage endorsements attainable, including, but not limited to, loss or damage caused by wind, hail, fire, flood, earthquake, and such other perils and hazards on the building and improvements, including boiler and machinery coverage, situated on the Leased Premises to the extent of the full replacement cost thereof. The Lessor shall be named as an additional insured for all insurance on buildings and structures when owned by the Lessor or a loss payee for all buildings and structures owned by the Lessee and title will transfer to the Lessor in the future.

The Lessee shall furnish the Lessor with certificates of such insurance issued by insurance underwriters, evidencing the existence of valid policies of insurance with the coverage specified, which certificates shall not be amended so as to decrease the protection below the limit specified herein or be subject to cancellation without at least thirty (30) days advance written notice to Lessor.

17.04 Certificates of Insurance

A. Deductibles

Any policy, having a deductible or retained self-insurance that exceeds \$25,000 shall not be allowed unless such insurance program is approved in advance by the Director, such approval shall not be unreasonably withheld. Lessee shall notify the Director immediately if Lessee has deductibles or retains self-insurance in excess of this stated amount. Lessee shall be solely responsible for any allowed deductible or retained self-insurance amounts. Any elected deductible or self-insured retention of the Lessee will not diminish Lessee's liability under this Agreement for claims or losses falling within any such deductible or self-insured retention amounts. Failure by Lessee to assume and pay for any deductible or retained self-insurance amount may be considered a material breach and may result in immediate termination at the Lessor's option. If, during the term of the Agreement, the Lessee's elected insurance program exceeds any approved deductible or retained self-insurance amount, or if there is a change in the financial conditions of the Lessee which in the Director's sole discretion may impact the Lessee's ability to satisfy any deductible or retained self-insurance, then the Director may require Lessee to take such reasonable actions to ensure first dollar of loss coverage to the

Lessor and City including reducing or eliminating such deductibles or self-insured retentions or providing a financial guarantee for the deductible or retained self-insurance amount.

B. Form of Certificate

Certificate(s) of Insurance, acceptable to the Lessor, in the form as shown on Exhibit "B," attached to Agreement or a form substantially similar thereto such as an approved ACORD form which includes the applicable line(s) of insurance, name(s) of insurance companies, policy number(s), amount of any deductible or self-insurance retainage, coverage amounts, all additional insured parties, and contractual liability coverage, shall be submitted to the Lessor in conjunction with the signed Agreement.

C. Additional Insured

The Certificates of Insurance shall name Lessee as insured and the Oklahoma City Airport Trust and The City of Oklahoma City as additional insured (including any actual policy endorsement numbers) on any general liability insurance policy, in a manner of equal standing to that of any named insured under said policy. Any insurance policy or liability coverage of the City or the Lessor shall be considered subordinate, if applicable at all, to the primary coverage of the Lessee. Copies of additional insured or notice provision endorsements shall be submitted to the Lessor along with any Certificates of Insurance. Copies of all insurance policies required herein naming the City or Lessor as an additional insured shall be made available for review by the Lessor or the City at the Lessor's principal place of business on a timely basis when requested.

D. Notice of Change in Policy

Lessee must provide the Lessor at least thirty (30) days prior written notice of any cancellation or material coverage change in their policies or to have an endorsement made to each policy to include such notice periods in the event the policy provides a different notice period for any additional insured(s). For the purpose of this provision, a material change shall be considered any deductible or self-insurance that exceeds \$25,000 or any coverage amount that does not meet the minimum requirements contained herein or any coverage that is adverse to any terms that received approval by the Director.

E. Signatory

The Certificates of Insurance must be signed by the Authorized Representatives of the insurance company(s) shown on the certificate with proof that he/she is an authorized representative thereof.

F. Contractual Liability

The Certificate of Insurance for the Commercial General Liability Insurance shall also include evidence of coverage for Lessee's contractual liabilities as required herein. In the event the Certificate of Insurance does not delineate coverage for Lessee's contractual liabilities or the Lessee's insurance policy does not provide sufficient coverage for the Lessee's contractual obligations contained in this Agreement, Lessee agrees that Lessee's contractual obligations to the Lessor are not diminished by the Lessee's elected insurance provisions.

G. Failure to Maintain Insurance

If Lessee fails to provide the foregoing insurance or fails to maintain a current certificate of insurance on file with the Trust, the Director may assess a \$100 per day fee on the Lessee for each day that the Lessee is not in compliance.

H. Umbrella Coverage

In the event the Contractor relies on excess or umbrella insurance to satisfy the requirement of this Article, any such policy shall follow form and be no less broad than the underlying policy, shall cover the term of the underlying policy without interruption, and shall include a dropdown provision with no gap in policy limits.

ARTICLE 18. TERMINATION FOR EVENTS OF DEFAULT

18.01 Termination by Lessor

In the event that Lessee shall fail to perform, keep, and observe any of the terms, covenants, or conditions to be performed, kept, and observed ("Event of Default"), Lessor may terminate the agreement. Prior to termination for non-monetary Events of Default, Lessor shall give thirty (30) days written notice to Lessee to use due diligence to correct such condition or Event of Default. If Lessee shall not abate or correct such condition or Event of Default for thirty (30) days after receipt of such notice, or such other time as agreed to in writing by the Lessor, by and through the Director, the Lessor may terminate this Agreement after giving ten (10) day termination notice and the term hereby demised shall thereupon cease and expire at the end of such ten (10) day notice period in the same manner and effect as if it were the expiration of the lease term. Prior to termination for Events of Default for the non-payment of rent, fees or other monies as set forth in this Agreement and also known as monetary Events of Default, the Lessor shall give thirty (30) days written notice to Lessee to pay said delinquent amount and if said amount is not paid in full by the expiration of the thirty (30) day notice period, Lessor, by and through the Director, may elect to immediately terminate the Agreement without further notice or time to cure provided to the other party.

18.02 Lessor's Option to Eliminate Event of Default

As an alternative to termination of the Agreement for any non-monetary Event of Default by the Lessee, Lessor may enter the Leased Premises itself or by its agents, servants, or employees, during normal business hours with advanced notice provided to the Lessee when reasonably possible, without such entering causing or constituting a termination of this Agreement or an interference with possession of the premises by the Lessee, and the Lessor may correct such condition and the Lessee shall pay the Lessor, within thirty (30) days after submission of an invoice, the expenses Lessor incurred to correct said condition.

18.03 Meeting

Within the thirty (30) day notice period set forth in paragraph 18.01 for monetary or non-monetary Events of Default, the parties may meet to discuss and to try to resolve any Events of Default in lieu of termination of this Agreement.

18.04 Notices

Notwithstanding paragraphs 18.01, 18.02 and 18.03, Lessor may terminate this Agreement and all of its obligations hereunder after providing thirty (30) day written notice of termination if Lessee shall voluntarily abandon the Lease Premises except when such abandonment be caused by acts of God or force majeure events that are beyond either

Lessee's or Lessor's reasonable control including fire, floods, earthquake, tornadoes, labor disputes, war, acts of terrorism, health related pandemic, or other similar calamity.

18.05 Repossession

In the event the Lessor terminates this Agreement for default of the Lessee and after the expiration of the notice of termination has expired, Lessor may enter upon and repossess the Leased Premises or any part thereof and possess the improvements thereon, or any part thereof, and declare all rent remaining for the unexpired term of the Agreement to be due and owing (said repossession and possession being hereinafter referred to as "repossession") by force, summary proceedings, ejectment or otherwise without being deemed guilty of any manner of trespass, and may remove Lessee and all other persons and property therefrom. In the event of repossession by the Lessor, the Lessee shall release, defend, indemnify and save harmless Lessor and the City, and their officers, agents and employees, from all claims, damages, suits, actions, costs, expense or liability of whatsoever nature arising from the Lessor's repossession of the Leased Premises as authorized herein; provided, however, Lessee shall not be liable for or release the Lessor or the City from any loss or damage caused by the sole negligence or willful misconduct of the Lessor, the City, or their officers, agents or employees in connection with any repossession activities authorized herein.

18.06 Relet of Leased Premises

From time to time after the repossession of the Leased Premises or any part thereof whether or not the lease term has been terminated, the Lessor may, but shall be under no obligation to: (a) relet the Leased Premises or any part thereof, for the account of Lessee in the name of Lessor or otherwise, or (b) issue one or more revocable permits for the occupancy or use of the Leased Premises or any part thereof, for such term or terms (which may be greater or less than the period which otherwise would have constituted the balance of the lease term) and on such terms (which may include concessions or reduced rent or fees) and for such uses as Lessor in its sole discretion may determine, and may collect and receive as rent or fees therefor. Lessee shall indemnify and hold Lessor harmless for any deficiency received by Lessor upon such reletting or issuance of one or more revocable permits, all without prejudice to any other remedy available to Lessor.

18.07 Monies Due After Termination

No termination of this Agreement and no repossession of the Leased Premises or any part thereof shall relieve the Lessee of Lessee's obligations and liabilities under this Agreement, all of which shall survive any such termination or repossession. In the event of any such termination or repossession, whether or not the Leased Premises or any part thereof shall have been relet or shall have been reoccupied or used pursuant to a revocable permit, Lessee shall pay to Lessor the rent and other sums and charges to be paid by Lessee up to the time of such termination or repossession. Thereafter Lessee, until the end of what would have been the full term of this Agreement, shall pay to Lessor, as and for liquidated and agreed current damages for Lessee's default, the equivalent amount of the rent and such other sums and charges which would be payable under this Agreement by Lessee if this Agreement were still in effect, less the net proceeds, if any, of any reletting, or of any issuing of a revocable permit, effected after deducting therefrom all expenses in connection with such reletting by Lessor, or in connection with such issuance of a revocable permit by the Director, including, without limiting the generality thereof, all repossession costs, operating expenses, reasonable attorneys' fees, alteration costs, and expense of preparing for such reletting by Lessor, or for the issuing of a revocable permit by the Director.

18.08 Strict Performance

No failure by Lessor to insist upon the strict performances of any term hereof or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any such term.

18.09 Breach

In the event of any breach or threatened breach by Lessee of any of the terms contained in this Agreement, Lessor shall be entitled to enjoin such breach or threatened breach and shall have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise, except this Agreement shall be terminated only in the manner set forth herein.

ARTICLE 19. WAIVER OF STATUTORY NOTICE

In the event Lessor exercises its option to terminate this Agreement for any reason, any notice of termination given by Lessor to Lessee as provided in this Agreement shall be sufficient to cancel and terminate this Agreement. In this connection, Lessee hereby expressly waives the receipt of any notice to quit or notice of termination which would otherwise be given by Lessor under any provisions of the laws of the State of Oklahoma, including, but not limited to, notices required to be given under any section of Title 41 of the Oklahoma Statutes. Upon such termination, Lessee hereby agrees that it will forthwith surrender up possession of the demised premises to the Lessor.

ARTICLE 20. TRANSFER OF MAJORITY INTEREST, VOTING CONTROL, OR OWNERSHIP

If any individual or group of individuals, or any other entity presently owns or possesses a majority interest, equity position, voting control, or ownership in Lessee, then a transfer of a majority interest, equity position, voting control, or ownership of Lessee, including by sale, merger, consolidation, or other reorganization (collectively referred to as a "Change in Control"), shall be deemed to be an assignment of this Lease Agreement that requires the express written consent of the Lessor, as provided in Article 21. As used in this Lease Agreement, a "Change in Control" means a change in the ownership of more than 50% of the outstanding voting equity interests of Lessee or a change in the possession of the power to direct or cause the direction of the management and policies of Lessee, whether through the ownership of voting equity, by statute, or according to the provisions of a contract. If a Change in Control occurs without the prior written approval of Lessor, then the Lessor may terminate this Lease Agreement under the provisions of Article 18 hereof. If Lessee is a "reporting company" as defined in the Corporate Transparency Act or other similar public disclosure reporting requirements and there is a Change in Control of Lessee, such change shall be reported to Lessor in conjunction with any reporting required by the Corporate Transparency Act or other similar public disclosure reporting requirements. If Lessee does not make such disclosure to Lessor, Lessor may terminate the Lease Agreement under the provisions of Article 18 hereof. Any person or entity with a majority interest, voting control, or ownership of Lessee, regardless of the form of the entity, shall have sufficient financial resources and operational experience to conduct the operation and activities permitted on the Leased Premises under this Lease Agreement. As required by Article 21, at least ninety (90) days prior to any Change in Control, Lessee shall submit written documentation to Lessor showing good and sufficient financial worth and adequate experience in the operation of the Facilities on the part of the contemplated transferee, and evidencing the intent of such contemplated transferee to expressly assume in writing, and agree to be bound by and fulfill all of the terms, covenants, obligations, and

agreements contained in this Lease Agreement, the sufficiency of which shall be in the sole discretion of the Director.

ARTICLE 21. ASSIGNMENT AND SUBLETTING

21.01 Written Approval for Assignment

Lessee shall not assign this Agreement or any interest therein by operation of law, process or proceeding of any court or otherwise, without first obtaining the prior written approval of Lessor. Any Change in Control of Lessee shall be deemed an assignment within the meaning of this Agreement and subject to the requirements of this Paragraph. Additionally, any sale or transfer of all or more than fifty percent (50%) of Lessee's assets shall be considered an assignment within the meaning of this Agreement and subject to the requirements of this Paragraph. At least ninety (90) days prior to any contemplated assignment, Lessee shall submit a written request to Lessor for approval of such assignment, and Lessee shall submit evidence showing good and sufficient financial worth and adequate experience in the operation of the Facilities on the part of the contemplated assignee. In any event, no assignment shall be made or shall be effective if Lessee is in default on any of the terms, provisions, covenants, and conditions contained in this Agreement or without the prior written approval of Lessor. The assignee shall expressly assume in writing and agree to be bound by and fulfill all terms, covenants, obligations, and agreements contained in this Agreement.

21.02 Lessee Continuing Liability

In the event of any approved assignment, the assigning Lessee shall remain liable to Lessor pursuant to Article 9 of this Agreement for events arising prior to the date of such assignment. Further, in the event of any such approved assignment subject to this Article, the assignee shall not assign or sublet any portion of the Leased Premises except with the prior written approval of Lessor, and any and all Lessee assignments shall contain a clause to this effect.

21.03 No Subleasing

Subleasing all or any portion of the Leased Premises is not allowed.

ARTICLE 22. GENERAL CIVIL RIGHTS PROVISIONS

In all its activities within the scope of its airport program, the Lessee agrees to comply with pertinent statutes, Executive Orders and such rules as identified in Title VI List of Pertinent Non-discrimination Acts and Authorities to ensure that no person shall, on the grounds of race, creed, color, national origin, (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.

If the Lessee transfers its obligation to another, the transferee is obligated in the same manner as the Lessee. The above provision obligates the Lessee for the period during which the property is owned, used, or possessed by the Lessee and the Lessor remains obligated to the Federal Aviation Administration.

ARTICLE 23. CIVIL RIGHTS TITLE VI ASSURANCE

23.01 Title VI Clauses for Compliance with Non-discrimination Requirements

During the performance of this Agreement, the Lessee, for itself, its assignees, and successors in interest agrees as follows:

A. Compliance with Regulations

The Lessee (hereinafter includes consultants) will comply with the Title VI List of Pertinent Non-discrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this Agreement.

B. Non-discrimination

The Lessee, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability in the selection and retention of sublessees, including procurements of materials and leases of equipment. The Lessee will not participate directly or indirectly in the discrimination prohibited by the [Title VI] Non-discrimination Acts and Authorities, including employment practices when the Agreement covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

C. Solicitations for Subcontracts, including Procurements of Materials and Equipment

In all solicitations, either by competitive bidding or negotiation made by the Lessee for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Lessee of the Lessee's obligations under this Agreement and the [Title VI] Non-discrimination Acts and Authorities on the grounds of race, color, or national origin.

D. Information and Reports

The Lessee will provide all information and reports required by the Acts, the Regulations, and the directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Lessor or the Federal Aviation Administration to be pertinent to ascertain compliance with such [Title VI] Non-discrimination Acts and Authorities and instructions. Where any information required of a Lessee is in the exclusive possession of another who fails or refuses to furnish the information, the Lessee will so certify to the Lessor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

E. Sanctions for Noncompliance

In the event of a Lessee's noncompliance with the non-discrimination provisions of this Agreement, the Lessor will impose such contract sanction [in accordance with any applicable notice and cure provisions provided for in this Agreement] as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

1. Withholding any payments to the Lessee under the Agreement until the Lessee complies; and/or
2. Cancelling, terminating, or suspending the Agreement, in whole or in part.

F. Incorporation of Provisions

The Lessee will include the provisions of [Paragraph 23.01, subparagraphs] A through F, in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Lessee will take action with respect to any subcontract or procurement as the Lessor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Lessee becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Lessee may request the Lessor to enter into any litigation to protect the interests of the Lessor. In addition, the Lessee may request the United States to enter into the litigation to protect the interests of the United States.

23.02 Title VI List of Pertinent Non-discrimination Acts and Authorities

During the performance of this Agreement, the Lessee, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-Assisted Programs of the Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Non-discrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 U.S.C. § 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-259), (broadened the scope, coverage, and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients, and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990 (42 U.S.C. § 12101, *et seq.*), which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. § 12131 – 12189) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations (ensures non-discrimination against minority populations by discouraging programs, policies, and activities with

- disproportionately high and adverse human health or environmental effects on minority and low-income populations);
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs [70 Fed. Reg. at 74087 (2005)];
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. § 1681 *et seq.*).

**ARTICLE 24. TITLE VI CLAUSES FOR THE TRANSFER OF OR
CONSTRUCTION/USE/ACCESS TO REAL PROPERTY ACQUIRED OR IMPROVED
UNDER THE AIRPORT IMPROVEMENT PROGRAM**

24.01 Property Acquired or Improved Under Airport Improvement Program

The following clause will be included in deeds, licenses, leases, permits, or similar instruments entered into by the Lessor pursuant to the provisions of the Airport Improvement Program grant assurances.

The Lessee for itself, its heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree [as covenant running with the land] that in the event facilities are constructed, maintained, or otherwise operated on the property described in this Agreement for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the Lessee will maintain and operate such facilities and services in compliance with all requirements imposed by the Non-discrimination Acts and Regulations listed in the Title VI List of Pertinent Non-discrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

24.02 Construction/Use/Access to Property Under Activity, Facility, or Program

The following clause will be included in deeds, licenses, permits, or similar instruments entered into by the Lessor pursuant to the provisions of the Airport Improvement Program grant assurances.

The Lessee for itself, its heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that: (a) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities; (b) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and (c) that the Lessee will use the premises in compliance with all other requirements imposed by or pursuant to the Title VI List of Pertinent Non-discrimination Acts and Authorities.

24.03 Right to Enter

With respect to a deed, in the event of breach of any of the above Nondiscrimination covenants, the Lessor will have the right to enter or re-enter the lands and facilities thereon, and the above-described lands and facilities will there upon revert to and vest in and become the absolute property of Lessor and its assigns.

ARTICLE 25. GENERAL CONDITIONS

25.01 Notices

Notices to Lessor or Lessee pursuant to the provisions hereof shall be sufficient if sent by: (a) registered or certified mail, return receipt requested, postage prepaid, and deemed received on the third business day after the date mailed if recipient refused proper delivery; (b) a nationally recognized overnight courier (receipt requested) and deemed received the next business day following the date it was sent if the recipient refused proper delivery; (c) electronic mail and deemed received on the date sent if sent during normal business hours of the recipient and on the next business day if sent after normal business hours of the recipient; or (d) hand delivered, addressed to:

For the Lessor: Oklahoma City Airport Trust
Will Rogers World Airport
7100 Terminal Drive, Unit 937
Oklahoma City, Oklahoma 73159-0937
Telephone: (405) 316-3200
Email: wrwabusinessproperties@okc.gov

For the Lessee: Lee M. Holmes Trust
3409 Hickory Stick Road
Oklahoma City, OK 73120
(405) 833-7201
lee@hhnlaw.com

A party may designate a change to the physical address by written notice given to the other Party in accordance with this paragraph 25.01.

Unless otherwise stated herein, notice to each party shall be sufficient and deemed received on the third business day if sent by U.S. Postal Service regular mail, postage prepaid, to the address listed herein whether accepted, or if hand delivered. Bills, statements, and other communication to Lessee or Lessor may be through telephone or sent through the U.S. Postal Service regular delivery, or electronic mail.

25.02 Non-Waiver

The waiver by Lessor of any breach of the Lessee of any term, covenant, provision, or condition hereof shall not operate as a waiver of any subsequent breach of the same or a waiver of any breach of any other covenant, term, provision, or condition hereof, nor shall any forbearance by the non-breaching party to seek a remedy for any breach by the breaching party be a waiver by the non-breaching party of its rights and remedies with respect to such or any subsequent breach of the same or with respect to any other breach.

25.03 Binding Effect

This Agreement shall be binding upon the parties, and their respective successors and

assigns, as of the Effective Date.

25.04 Severability

In the event any terms, covenants, conditions, or provisions of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other term, covenant, condition, or provision hereof.

25.05 Entire Agreement; Modification Hereof

This Agreement (including the Exhibits hereto) expresses the entire understanding of Lessor and the Lessee concerning the Agreement at the Airport and all agreements of Lessor and of Lessee with each other, and neither Lessor nor Lessee has made or shall be bound by any agreement or any representation to the other concerning the Agreement which is not expressly set forth in this Agreement (including the Exhibits hereto). This Agreement (including the Exhibits hereto) may be modified only by a written agreement of subsequent date hereto signed by Lessor and Lessee.

25.06 Execution of Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

25.07 Effect of Saturdays, Sundays, and Legal Holidays

Whenever this Agreement requires any action to be taken on a Sunday, a Saturday, or a legal holiday, such action shall be taken on the first business day occurring thereafter in the place where the action is to be taken. Whenever in this Agreement the time within which any action is required to be taken or within which any right will lapse or expire shall terminate on Sunday, a Saturday, or a legal holiday recognized by the City of Oklahoma City, such time shall continue to run until 11:59 p.m. on the next succeeding business day.

25.08 Descriptive Headings: Table of Contents

The descriptive headings of the sections of this Agreement and any table of contents annexed thereto or copies hereof are inserted or annexed for convenience of reference only and do not constitute a part of this Agreement, and shall not affect the meaning, construction, interpretation, or effect of this Agreement.

25.09 Construction and Enforcement

This Agreement shall be construed and enforced in accordance with the laws of the State of Oklahoma. Whenever in this Agreement it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform or not to perform, as the case may be, such act or obligation.

25.10 Venue

The parties acknowledge and agree that in the event of any dispute or disagreement that necessitates court intervention, the venue for all litigation shall be the District Court of Oklahoma County, Oklahoma.

25.11 Construction of Agreement

In the event of ambiguity in any of the terms of this Agreement, it shall not be construed for or against any party on the basis that such party did or did not author the same.

25.12 Recitals Contractual in Nature

The parties acknowledge and agree that the recitals as contained hereinabove in this Agreement are contractual in nature and binding on the parties.

25.13 Holding Over

If Lessee shall hold over without the written consent of Lessor, by and through the Director and remain in possession of the Leased Premises after the expiration of the term specified herein, such possession by Lessee shall be deemed to be merely a month-to-month tenancy for up to six (6) months from the expiration date, terminable earlier at any time by either party upon thirty (30) day written notice to the other party. During any such month-to-month tenancy for a holdover not consented to by the Lessor, Lessee shall promptly pay at a rate of 125% of the total monthly rents, fees and charges. All other provisions of this Agreement shall apply to said month-to-month tenancy. A holdover agreed to by the parties shall be at the terms set forth herein unless otherwise agreed upon by the parties at the time of holdover.

25.14 Conflicts

If there is a conflict between any provision within the Agreement or any Exhibit, then the language contained in any article, paragraph or section with the Agreement shall govern and control over any conflicting language, term, or provisions in any Exhibit.

25.15 Surrender of the Leased Premises

Except as otherwise expressly provided in this Agreement, at the expiration or sooner termination of this Agreement, or any extension hereof, Lessee agrees to surrender possession of Leased Premises peacefully and promptly to Lessor in as good condition as existed at the effective date of this Agreement, ordinary wear, tear and obsolescence only excepted.

IN WITNESS WHEREOF, the parties have hereunto set their hands to this Lease Agreement as of the Effective Date stated above.

LEE M. HOLMES TRUST

LESSEE

Mark L. Holmes, Trustee
Lee M. Holmes, Trustee
Mark L. Holmes, Trustee

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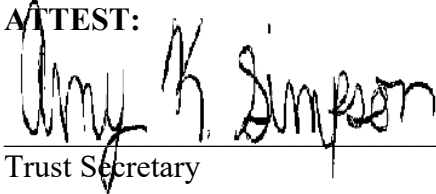
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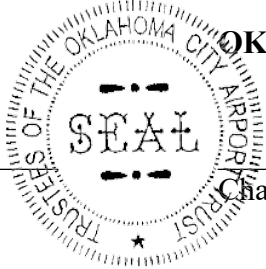


Director of Airports

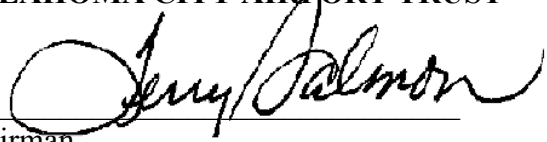
APPROVED by the Oklahoma City Airport Trust and signed by the Chairman this 23RD day of MAY, 20 24.

ATTEST:


Trust Secretary

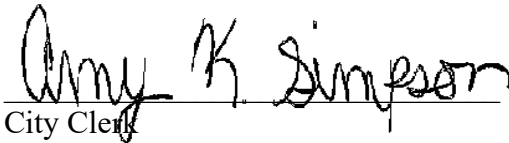


OKLAHOMA CITY AIRPORT TRUST


Chairman

APPROVED by the City Council and signed by the Mayor of the City of Oklahoma City this 4TH day of JUNE, 20 24.

ATTEST:


City Clerk



THE CITY OF OKLAHOMA CITY


Mayor

REVIEWED for form and legality.



Assistant Municipal Counselor/
Attorney for the Trust

EXHIBIT A – LEASED PREMISES DEPICTION

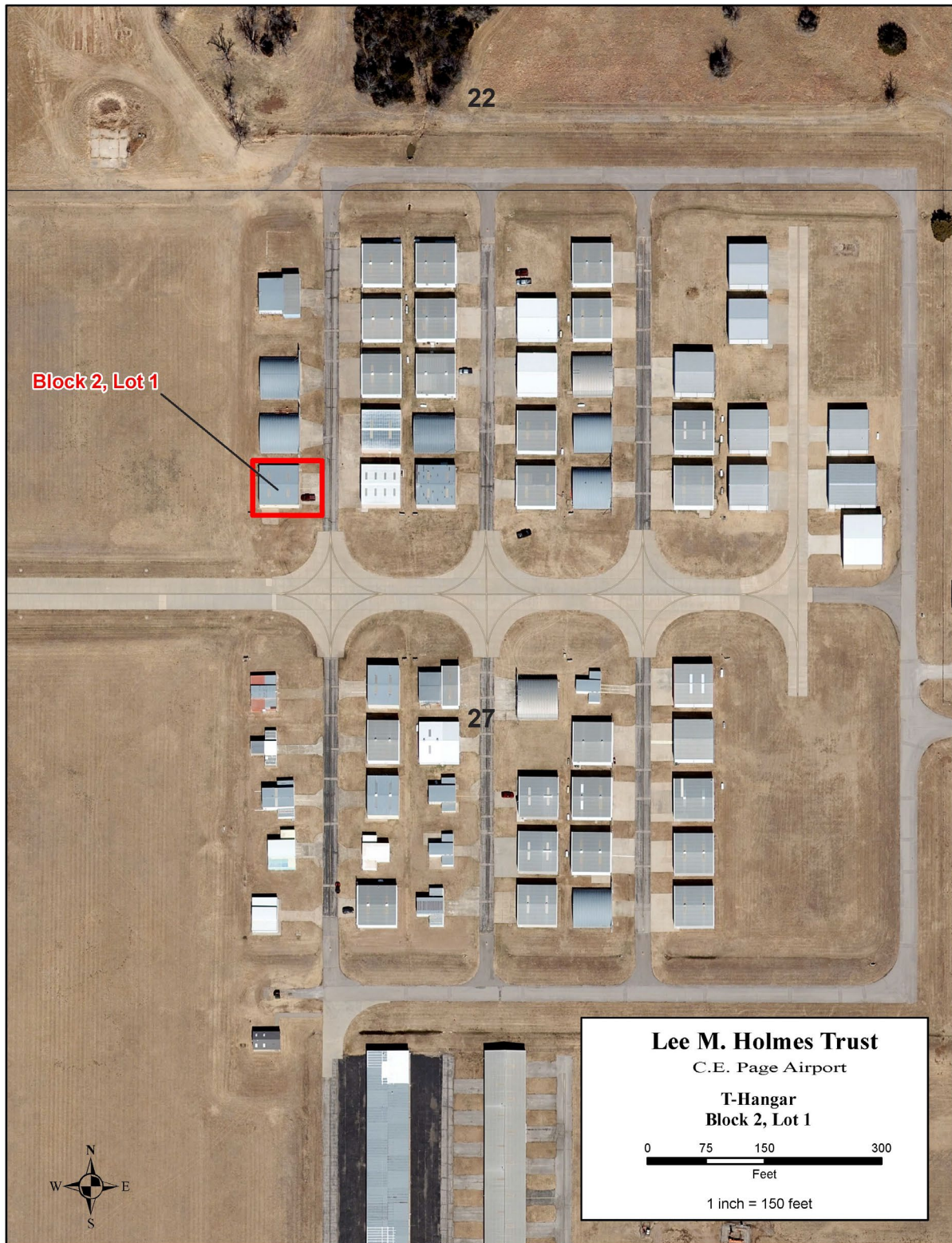


EXHIBIT B – FORM OF CERTIFICATE OF INSURANCE

		OKLAHOMA CITY AIRPORT TRUST CERTIFICATE OF INSURANCE		PROJECT OR CONTRACT NUMBER: _____	
ISSUE DATE: _____					
PRODUCER ADDRESS		NOTE: THIS CERTIFICATE CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER, NOR DOES IT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY POLICIES BELOW, EXCEPT AS SHOWN BELOW.			
		COMPANIES AFFORDING COVERAGE			
INSURED ADDRESS		COMPANY A LETTER			
		COMPANY B LETTER			
		COMPANY C LETTER			
		COMPANY D LETTER			
		COMPANY E LETTER			
COVERAGES: THIS IS TO CERTIFY THAT THE INSURANCE POLICIES LISTED BELOW HAVE BEEN ISSUED TO THE INSURED(S), FOR THE POLICY PERIOD INDICATED HEREIN. THE POLICIES SHOWN IN THIS CERTIFICATE ARE DEEMED PRIMARY TO ANY INSURANCE CARRIED BY THE INSURED(S) FOR THE SPECIFIC LOCATION, PROJECT OR EVENT.					
TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE	LIMITS	
GENERAL LIABILITY _____ OCCURRENCE _____ CLAIMS MADE AND TAIL COVERAGE _____ CONTRACTUAL LIABILITY Ded/SIR \$ _____				GENERAL AGGREGATE	
				BODILY INJURY (Per Person)	
				PROPERTY DAMAGE (Per Accident)	
				EACH OCCURRENCE	
				MEDICAL EXPENSES (Any One (1) Person)	
AUTOMOBILE LIABILITY _____ ANY AUTO _____ ALL OWNED AUTOS _____ SCHEDULED AUTOS _____ HIRED AUTOS _____ NON-OWNED AUTOS				COMBINED SINGLE LIMIT	
				BODILY INJURY (Per Person)	
				BODILY INJURY (Per Accident)	
				PROPERTY DAMAGE	
WORKER'S COMPENSATION AND EMPLOYER LIABILITY Standard Compliance for the State of Oklahoma				EACH ACCIDENT	
				DISEASE - POLICY LIMIT	
				DISEASE - EACH EMPLOYEE	
VALUABLE PAPERS INSURANCE (if required by Contract)					
EXCESS LIABILITY (if required by Contract)				EACH OCCURRENCE	
				AGGREGATE	
OTHER (if required by Contract)					
DESCRIPTION OF OPERATION(S)/VEHICLES/SPECIAL ITEMS THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY AIRPORT TRUST ARE ADDITIONAL INSURED(S), WITH RESPECT TO LIABILITY. CONTRACTUAL LIABILITY INCLUDED.					
CERTIFICATE HOLDER(S) The City of Oklahoma City and The Oklahoma City Airport Trust 7100 Terminal Drive, Unit 937 Oklahoma City, OK 73159-0937		CANCELLATION IT IS AGREED THAT NONE OF THESE POLICIES WILL BE CANCELLED OR CHANGED EXCEPT IN THE APPLICATION OF THE AGGREGATE LIABILITY LIMIT PROVISIONS, SO AS TO AFFECT THE INSURANCE DESCRIBED IN THIS CERTIFICATE UNTIL AFTER 30 DAYS PRIOR WRITTEN NOTICE OF SUCH CANCELLATION, REDUCTION IN COVERAGES, OR NONRENEWAL FOR NONPAYMENT OF PREMIUM HAS BEEN DELIVERED TO THE CERTIFICATE HOLDER.			
		AUTHORIZED REPRESENTATIVE SIGNATURE TELEPHONE NUMBER ()			

**CERTIFICATE OF INSURANCE EXPLANATION OF
THE CITY OF OKLAHOMA CITY AND PARTICIPATING TRUST(S)**

The Certificate Holder(s) require the use of this Certificate of Insurance as evidence that the insurance requirements of the contract have been complied with and will continue as long as the contract is in force. The City and/or Trust rely on this Certificate as proof of compliance with the insurance requirements agreed upon. The City and/or Trust must be advised of any cancellation or nonrenewal of the insurance coverages required or any reduction in the coverages provided, in compliance with the contract, as shown in the Certificate of Insurance. Thirty (30) days prior written notice of cancellation, reduction in coverages (other than an aggregate limit provision reduction) or nonrenewal for nonpayment of premium must be provided to the City and/or Trust so that the City and/or Trust may take appropriate action.

Many certificates of insurance are received by the City and its Trusts and many contain statements claiming that the certificate is issued as a matter of information only and confers no rights upon the certificate holder. A common example is "Should any of the above described policies be canceled before the expiration date hereof, the issuing company will endeavor to mail (number of days) days written notice to the named holder, but failure to mail such notice shall impose no obligation of liability of any kind upon the company, its agents or representatives." This is unacceptable.

The City and Trust have the right of notice of cancellation, nonrenewal and reduction of coverage, as a requirement in the contract. The City and Trust rely upon the Certificate of Insurance as evidence of contract compliance.

The authorization requirement (that the authorized representative signing the Certificate of Insurance provide written acknowledgment by the insurance company or companies to the City and/or Trust) is written proof that the person signing the Certificate is legally authorized by the insurance company or companies to obligate them, as shown in the Certificate.

The City and/or Trust must have positive evidence in the form of the Certificate of Insurance that the insurance requirements of the contract have been met and will continue to be met without interruption during the term of the contract. Neither the named insured nor its insurance company may attach any endorsement(s) or rider(s) to the insurance policy or this Insurance Certificate that change or modify the insurance requirements, obligations, or additional insured status of the Trust or City in any manner. To the extent the insurance policy or any endorsement or rider is inconsistent with the contractual insurance obligations, the contractual agreement between the insured and the Trust and/or City shall control.

No activity will begin until the insurance Certificate is received. Your cooperation in providing the City and/or Trust with acceptable evidence of insurance compliance will prevent confusion and delay.

EXHIBIT C – LESSEE’S AUTHORIZED AIRCRAFT

LESSEE

TAIL #/AIRCRAFT TYPE

Lee M. Holmes Trust – Lee M. Holmes, Trustee

Empty



OLD REPUBLIC INSURANCE COMPANY

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
74853346

ISSUE DATE
6/15/2023

This is certify to: **CERTIFICATE HOLDER**

The City of Oklahoma
and The Oklahoma City Airport Trust
7100 Terminal Drive, Box 937
Oklahoma City OK 73159

The following policy(ies) have been issued to:

Page Airport Pilot Association
c/o Kelly L. Troyer and Doug Frantz
P.O. Box 850291
Yukon OK 73085-0291

COMMERCIAL GENERAL LIABILITY INFORMATION

AVIATION POLICY NUMBER	COVERAGE EFFECTIVE DATE	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE	INSURANCE COMPANY
AR 0016331	6/17/2023 12:01 A.M.	6/17/2023 12:01 A.M.	6/17/2024 12:01 A.M.	OLD REPUBLIC INSURANCE COMPANY

LIABILITY COVERAGES

LIMITS OF LIABILITY

<input type="checkbox"/>	General Aggregate	\$	
<input checked="" type="checkbox"/>	Each Occurrence	\$ 1,000,000	
<input checked="" type="checkbox"/>	Damage To Premises Rented To Your	\$ 100,000	Each Premises
<input type="checkbox"/>	Products / Completed Operations	\$	Aggregate
<input checked="" type="checkbox"/>	Personal & Advertising Injury	\$ 1,000,000	Aggregate
<input checked="" type="checkbox"/>	Medical Expense	\$ 3,000	Each Person
<input type="checkbox"/>	Hangarkeeper's Liability	\$	Each Loss \$ Each Aircraft
<input type="checkbox"/>	Hangarkeeper's Deductibles	\$	Each Piston Powered Aircraft
		\$	Each Turbine Powered Aircraft (Non-Airline)
		\$	Each Turbine Powered Aircraft (Airline)
<input type="checkbox"/>	Non-Owned Aircraft Liability		
<input type="checkbox"/>	Including Passenger Bodily	\$	Each Occurrence
<input type="checkbox"/>	Excluding Passenger Bodily	\$	Each Occurrence
			Injury Limited To \$ Each Passenger
			Maximum Seating for Non-Owned Aircraft: Unlimited
<input type="checkbox"/>	Property Damage Deductible (Excluding Property	\$	Each Turbine Powered Aircraft
	Damage Included in the Products-Completed	\$	Each Other Aircraft
	Operations Hazard)	\$	Each Non-Aircraft Claim

☐ SEE ATTACHED OTHER COVERAGES / CONDITIONS / ADDITIONAL REMARKS SCHEDULE

OTHER COVERAGES / CONDITIONS / REMARKS

LOCATIONS: RCE - Clarence E Page Muni Airport

Certificate Holder is included as an Additional Insured but only with respect to their liability arising out of the financial control of the named insured; or premises owned, maintained or controlled by the certificate holder, while the named insured leases or occupies these premises.

PROVISION HAS BEEN MADE TO GIVE THE CERTIFICATE HOLDER THIRTY (30) DAYS NOTICE OF CANCELLATION - TEN (10) DAYS FOR NONPAYMENT OF PREMIUM - OF ANY POLICY ABOVE; HOWEVER, THE COMPANY ASSUMES NO RESPONSIBILITY FOR THE FAILURE TO PROVIDE SUCH NOTICE. THIS CERTIFICATE IS 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, TERMS, EXCLUSIONS, CONDITIONS, OR OTHER PROVISIONS AFFORDED BY THE POLICIES REFERENCED HEREIN NOR DOES IT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE, OR PRODUCER.

AGENCY / PRODUCER

Travers & Assoc Av Ins Agency, LLC

PHONE

314-963-9080

OLD REPUBLIC AEROSPACE, INC. AUTHORIZED REPRESENTATIVE

G. Churchill



OLD REPUBLIC AEROSPACE, INC.

1990 Vaughn Road, Suite 350 Kennesaw GA 30144 | PH 1-770-590-4950 | FX 1-770-590-0599

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CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/20/2023

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.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER National Hangar Insurance Program 1300 S. Main Street Tulsa, OK 74119	CONTACT NAME: PHONE (A/C, No. Ext): E-MAIL ADDRESS: PRODUCER CUSTOMER ID:	FAX (A/C, No):
INSURED Page Airport Pilots Association & Its Individual Members C/O Kelly L. Troyer & Douglas M. Frantz, PO Box 850291 Yukon, OK 73085	INSURER(S) AFFORDING COVERAGE INSURER A: Travelers Indemnity Company (IND) INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	NAIC #

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

(1/1) C.E. PAGE MUNICIPAL AIRPORT, 2300 CIMARRON ROAD, OKLAHOMA CITY, OK 73159

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	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
<input checked="" type="checkbox"/>	PROPERTY CAUSES OF LOSS DEDUCTIBLES BASIC BROAD SPECIAL EARTHQUAKE WIND FLOOD	9316A694	06/17/2023	06/17/2024	BUILDING BUILDINGS BUSINESS PERSONAL PROPERTY RENTAL VALUE BLANKET BUILDING BLANKET PERS PROP BLANKET BLDG & PP	\$ \$ 8,518,315 \$ \$ \$ \$ \$ \$ \$ \$ \$
<input type="checkbox"/>	INLAND MARINE CAUSES OF LOSS NAMED PERILS	TYPE OF POLICY POLICY NUMBER				\$ \$ \$ \$
<input type="checkbox"/>	CRIME TYPE OF POLICY					\$ \$ \$
<input type="checkbox"/>	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$ \$ \$ \$

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

RE: Additional Insured, DX T3 71 11 12. All Buildings.
Buildings insured individually: total Building limit is \$8,518,315.

Certificate Holder is added as AI as evidence by the form listed above.

CERTIFICATE HOLDER

CANCELLATION

City of OKC & OKC Airport Trust
7100 Terminal Dr., Unit 937
Oklahoma City, OK 73159-0937

Additional Insured:

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

Hal Hunt

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ACORD 24 (2009/09)

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Page Airport Pilot Association
June 17, 2023 to June 17, 2024
Hangar Owners

	Name	Block Number	Lot Number
1	Stephen W. Barnes and/or Kathleen E. Barnes	1	1
2	Jesse Sullivan	1	2
3	Burton RE Holdings, LLC c/o J Mark Burton	1	3
4	Robert K. Ross and/or Wanda J. Ross	1	4
5	Kristin Grubbs	1	5
6	Lee M. Holmes Trust	2	1
7	Keith A McFarland and/or Erik Dahlgren	2	2
8	Dennis C. Fox or Mary R. Fox	2	3
9	Richard and Betty Flurry	2	4
10	Dale Williams	3	1
11	Keith A. McFarland	3	2
12	Lee M. Holmes Trust	3	3
13	Martin Kubier Family Revocable Living Trust	3	4
14	Mike and/or Linda Swisher	3	5
15	Terry D. Dow	3	6
16	Nathan Ritchie	3	7
17	Larry Eversmeyer	3	8
18	Doug Andresen	3	9
19	Edsel Ford	3	10
20	Jordan Hornbeck, Jr. and/or Michael Scott Hornbeck	4	1
21	Rex Austin	4	2
22	Budde Air Racing Enterprise	4	3
23	Gerald L. Hudson Living Trust Date March 01, 2007	4	4
24	Jesse Sullivan	4	5
25	Douglas Burleson	4	6
26	D&J Land, LLC	4	7
27	Gary M. Lake	4	8
28	Norman W. Gibson and/or Stacy Gibson	4	9
29	K. L. Troyer	4	10
30	Gary and Mary Blankenbiller	5	1
31	Doug Andresen	5	2
32	PCCC, LLC Patrick T. & Cynthia L. Cohenour	5	3
33	Poage Services, LLC	5	5
34	Eugene Colangelo	5	6
35	Steve R. and Karen S. Kurtz	5	7
36	Dave & Mabel Migura	5	8
37	Jerry L. Calvert	5	10
38	James A Thomas	6	1
39	D & J Land, LLC	6	2
40	Chuck Parker	6	3
41	Heartland Hangar, LLC	6	4
42	Gary M. Lake	6	6
43	Samuel T. Edwards	6	7
44	Doug Frantz	6	8
45	Robert Ohop	6	9
46	Peter J. Smith	6	10

47	Michael Davoli	7	1
48	Michael Davoli	7	2
49	Nick and/or Faira Knezevich	7	10
50	Slipstream, LLC	7	6
51	Slipstream, LLC	7	7
52	Dennis J. Warren	8	1
53	Christopher and/or Stephanie Roach	8	2
54	Mark C. Howard	8	3
55	Mark C. Howard	8	4
56	Chuck and/or LaVerne Stroh	8	5
57	Mark C. Howard	5	9
58	Larry K. Hudson	7	9
59	Michael K. Broomfield	9	10
60	Douglas M. Frantz and/or Barbara A. Frantz	7	3
61	Stephen W. Barnes and/or Kathleen E. Barnes	9	9
62	John E. Bottrell	9	8