

# PWA INC.

7100 NW 63rd Street, Suite 1010  
Bethany, OK 73008

(405) 787-3361

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## USE GUARANTY

**Retroactive Effective Date of Transfer: September 28, 2017**

**Hangar Unit(s): No. 1410: Owner: AP AERO, LLC, Charles Amis, Manager  
Steve Price, Manager 405 659-2857**

**WHEREAS, PWA, Inc.**, a corporation organized and existing under the laws of the State of Oklahoma (hereafter called "**PWA**"), has requested the Trustees of the Oklahoma City Airport Trust (hereafter called "**TRUST**"), to set aside a portion of Wiley Post Airport for the construction thereon by PWA of a multi-unit hangar facility (Herein sometimes called "**FACILITY**"), (**A**) consisting of T-Hangar Units and, (**B**) consisting of End Storage Units and (**C**) consisting of Box Hangar Units to be owned and/or used exclusively by Eligible Shareholders for the sole purposes and in the manner provided in the **LEASE AGREEMENT**; and

**WHEREAS, FOR THE ABOVE STATED PURPOSE, TRUST** has been requested and induced to enter into a Lease Agreement whereby (**1**) **TRUST** would permit **PWA** to construct **FACILITY** at its own cost and expense and (**2**) after completion of **FACILITY**, **PWA** and owners of unit estates created by **PWA** pursuant to a declaration of unit ownership estate, would have the use and occupancy of **FACILITY** for 20 years; and

**WHEREAS, under the proposed LEASE AGREEMENT, TRUST** would receive rental for the ground and fuel flowage fees during the term of said **LEASE**; and

**WHEREAS, the LESSEE under the aforementioned LEASE AGREEMENT** will consist, jointly and severally, of **PWA** and of each and every owner of any unit estate in **FACILITY** and the leased premises (hereafter called "**UNIT OWNERS**") because **PWA** intends to create and sell unit estates in **FACILITY** and leased premises pursuant to a declaration of unit ownership estate pursuant to 60 O.S.A., §501 et seq. and when **PWA** shall have sold all individual unit estates thus created, **PWA** will, in legal effect have assigned to all **UNIT OWNERS** almost all of its interest in and to the **FACILITY** and the leasehold estate existing pursuant to **LEASE AGREEMENT**; and

**WHEREAS, notwithstanding the ownership of unit estates by PWA or UNIT OWNERS, the FACILITY and leased premises only Eligible Shareholders of PWA shall be permitted to store aircraft in FACILITY; and**

**WHEREAS, in order to induce TRUST to enter into the LEASE AGREEMENT with PWA and UNIT OWNERS (hereafter sometimes collectively called "LESSEE") and in view of the fact that aircraft storage in FACILITY will be available for the sale and exclusive benefit of persons owning one or more shares of PWA stock (hereafter called "Eligible Shareholder"), each and every Eligible Shareholder has agreed to guarantee the performance by LESSEE, PWA and/or UNIT OWNERS of all terms and provisions of the LEASE AGREEMENT and all exhibits thereto.**

**NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:**

For \$10.00 and other good and valuable consideration, the undersigned (hereafter called "**GUARANTORS**", jointly and severally warrant to **TRUST** that they each own one or more shares of stock in **PWA, Inc.**, and that they have read and are familiar with all the terms and provisions of the **LEASE AGREEMENT**, and all Exhibits thereto, by and between **TRUST** and **LESSEE**; which **LEASE AGREEMENT** and Exhibits thereto are attached hereto and made a part hereof for all purposes as if fully set out herein. Further, **GUARANTORS** jointly and severally guarantee to **TRUST** the full, faithful and

complete performance by **LESSEE, PWA** and/or each and all **UNIT OWNERS** of all terms, obligations, conditions and undertakings which are to be performed, kept and observed by **LESSEE, PWA** and/or **UNIT OWNERS** under the **LEASE AGREEMENT** and any amendments thereto. If **LESSEE, PWA** and/or Unit Owner fails to perform, keep or observe, or defaults in the performance, keeping or observance of, any of the terms, obligations, conditions or undertakings on the part of parts of **LESSEE, PWA** and/or each and all **UNIT OWNERS** to be performed, kept or observed under the **LEASE AGREEMENT** and any amendments thereto, then **GUARANTORS** shall have, unless otherwise directed in writing by the Trustees of the Oklahoma City Airport Trust, the joint and several obligation to render full, complete and satisfactory performance and do all things necessary to effect the immediate cure of any such failure or default by **LESSEE, PWA** and/or each and all **UNIT OWNERS**, and **GUARANTORS**, jointly and severally, shall pay the **TRUST** all damages, costs and expenses that **TRUST** is entitled to recover from **LESSEE, PWA** and/or each and all **UNIT OWNERS** by reason of any such default or failure.

**GUARANTORS** jointly and severally warrant and agree that any and all rights that they or any of them may have to utilize or occupy the **FACILITY** or any portion of the premises leased under the **LEASE AGREEMENT** shall become null and void and cease to exist if they or any of them and/or the **LESSEE, PWA** and/or any **UNIT OWNERS** shall fail to strictly comply with any covenant, condition, restriction or limitation set forth in the **LEASE AGREEMENT**, or any amendment thereto, including, without limiting the generality of the foregoing, those applicable to the use and occupancy of **FACILITY** and the premises leased under the **LEASE AGREEMENT**.

**GUARANTORS** jointly and severally hereby stipulate that no change, extension of time, alteration or addition to the terms of the above and foregoing **LEASE AGREEMENT** or the Exhibits attached thereto, or to the obligations to be performed there under shall in any wise affect the obligations of **GUARANTORS** under this **GUARANTY**; and **GUARANTORS** hereby jointly, and severally waive notice of any such change, extension of time, alteration or addition to the terms of said **LEASE AGREEMENT** or the Exhibits attached thereto, or the obligations to be performed there under. **GUARANTORS** jointly and severally waive all right to notice of nonperformance of or demand on **LESSEE, PWA** and/or each and all **UNIT OWNERS**. Further, acceptance of and/or notice of acceptance of the **GUARANTY** is expressly waived by **GUARANTORS**.

Notwithstanding anything to the contrary contained herein, **GUARANTORS** shall have no monetary liability for nor be obligated to guarantee the following obligations which shall be the sole and exclusive monetary liability of **PWA** under the **LEASE AGREEMENT**, to-wit: (1) the payment of all cost for the construction of the **FACILITY**, (2) the payment of ground rental, (3) the payment of fuel flowage fees, and (4) the payment of all premiums for liability and property insurance which **LESSEE** is required to maintain under the **LEASE AGREEMENT**.

This **GUARANTY** shall not be revoked by **GUARANTORS** or any of them; and the same shall be and continue so long as the above mentioned **LEASE AGREEMENT**, as the same may be amended, shall be in effect and so long as any term, obligation, condition or undertaking imposed on **LESSEE, PWA** and/or any and all **UNIT OWNERS** there under shall remain unsatisfied. Provided, however, any individual undersigned **GUARANTOR** may be released and discharged from any and all liability under this **GUARANTY** in the sole and only event that not later than the expiration of ten (10) days from the date that such **GUARANTOR** shall cease to own any stock of **PWA, Inc.** and the Director of Airports of the City of Oklahoma City shall have received written documentation evidencing the fact that such **GUARANTOR** is no longer an owner of any stock of **PWA, Inc.**

IN WITNESS WHEREOF, **GUARANTOR** has executed this **GUARANTY** this 29 day of

February, 2024.

**AP AERO, LLC, Charles Amis, Manager, Steve Price Manager**  
5030 N. May Avenue  
Oklahoma City, Ok 73112

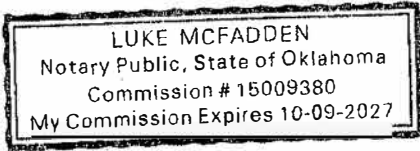
405 659-2857

  
Guarantor: Charles Amis, Manager

  
Guarantor: Steve Price, Manager

STATE OF OKLAHOMA       )  
  ) SS:  
COUNTY OF OKLAHOMA    )

The foregoing instrument was acknowledged before me this 29 day of February, 2024,  
by **AP AERO, LLC, Charles Amis Manager, Steve Price Manager**



*[Signature]*  
Notary Public

**RECOMMENDED FOR ACCEPTANCE:**

*Jeff Mulder*  
Jeff Mulder, Director of Airports

**Accepted** by the Trustees of the Oklahoma City Airport Trust this 28TH day of MARCH 2024.

**ATTEST: (SEAL)**

*Amy K Simpson*  
Trust Secretary



**OKLAHOMA CITY AIRPORT TRUST**

*Jerry Salmon*  
Chairman

**REVIEWED** for form and legality

*Hailey Rawson*  
Attorney for Trust