



Lease Agreement

between

The Oklahoma City Airport Trust

and

Gary M. Lake

Effective Date: January 1, 2025

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 Gary M. Lake (“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 Canadian County, Oklahoma; and

WHEREAS, under the terms of a Lease Agreement dated March 26, 2020 (“Original Agreement”), Lessee did lease certain premises with a hangar located at the Airport to be used for storage of privately-owned aircraft; and

WHEREAS, the above said Original Agreement expired on December 31, 2024, and it is the desire of the Lessor and Lessee to enter into a new Lease Agreement for the Leased Premises (defined herein), 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 and lease to Lessee, and Lessee does hereby accept and lease from Lessor in its as-is current condition, one (1) individual 90 ft x 70 ft parcel, designated as Block 6, Lot 6 and as more specifically described within Exhibit “A” attached hereto and incorporated by reference (“Leased Premises”). 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, 2025 (“Effective Date”).

2.02 Lease Period

This Agreement shall be for one calendar year which commences on the Effective Date and terminates on December 31, 2029 (“Termination Date”) (“Lease Period”). Provided, however, it is understood and agreed that this Agreement may be subsequently approved by the 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 of the use and occupancy of the Leased Premises at Lessee's sole cost and expense only for the storage and minor maintenance of Lessee's exclusively-owned or leased Authorized Aircraft, as defined below in Section 3.04, that is operated pursuant to the Agreement's terms and conditions ("Permitted Use"). Lessee shall never use the Leased Premises for any other purpose than the Permitted Use. No fuel (aircraft or other) shall be stored on the Leased Premises at any time. Fuel 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 in any manner prohibited by federal, state, or local laws or regulations.

3.02 Restriction on the Permitted Use of the Leased Premises

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

- A. Hangars may only be used for the storage and basic maintenance of Lessee's Authorized Aircraft.
- B. All aircraft stored in the Facilities shall be operated under Part 91 of Title 14 of the Code of Federal Regulations. 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. Except where permitted by Article 11, no aircraft fuel, flammable materials, or debris of any kind may be stored within the Leased Premises or the Facilities.
- 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 and fire suppression systems, when required by Code.
- 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. Vehicles

may only be parked in the designated parking areas or in the hangar, temporarily, while the Lessee's subtenants who own aircraft are in-flight. Extended vehicular parking or storage of vehicles is prohibited.

- H. Aircraft will not be permitted to taxi in or out of the hangar Facilities under power in or directly adjacent to the Facilities.
- I. The storage of any non-aeronautical items is prohibited in the Facilities or on the Leased Premises.
- J. Disabled or derelict aircraft may not be stored in the Facilities and shall be removed immediately from the airport and airfield.
- K. Maintenance, overhaul, and servicing of Aircraft, when allowed pursuant to Article 8, may be performed inside the hangar. Aircraft maintenance shall only be performed outdoors when it is not reasonably practical to be performed indoors.
- L. Ground service equipment, tugs, towbars, or any other allowed equipment shall be maintained and stored indoors. Ground service equipment, tugs, tow bars, or any other allowed equipment shall only be maintained and stored outdoors when it is not reasonably practical to be maintained and stored indoors.
- M. All grease, motor 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 11.
- O. Any wash rack, catch basin(s), oil/water separator, grit traps, or grease/oil trap on the Leased Premises shall be inspected and maintained regularly by the Lessee.
- P. Drains on the Leased Premises shall be permitted for connection to the sanitary sewer mains by the City to avoid runoff. Lessee shall inspect, regularly, drains on the Leased Premises.
- Q. Routine inspections should be conducted across the Leased Premises for leaks, spills, stains, and clogged/blocked storm inlets or drains. All leaks, spills, and stains shall be reported and remediated consistent with Article 11.
- R. No painting or stripping of paint, metalwork, or major overhaul for aircraft shall be performed on the Leased Premises, unless permitted by Article 3 or Article 11.
- S. Dumpster and roll off containers should have lids and not leak.
- T. Outdoor storage of Aircraft, ground service equipment, bulk materials, or other equipment is prohibited unless authorized by the Director in writing. Outdoor storage of bulk materials, if authorized, shall provide proper protection from collision and elements, and secondary containment.
- U. Outdoor washing, repairing, or cleaning of aircraft, ground service equipment, or other equipment is prohibited. If authorized in writing by the Director, all such activities shall only be conducted on grassy, unpaved surfaces.
- V. Hosing down aprons, hangar floor, or other locations which results in discharge to stormwater is not allowed. Any wastewater runoff shall discharge to the sanitary sewer.
- W. 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.

- X. The Lessee shall agree to abide by all rules, regulations, policies and procedures governing the operation and utilization of the City's airports.

3.03 Setbacks or other Restrictions

The use of the Leased Premises is subject to any and all existing and future building setbacks including from the centerline, 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

Lessee's aircraft must be

1. a general aviation aircraft, as defined in 49 USC 40102;
2. which is exclusively owned or leased by Lessee and documentation of such provided to the Director;
3. operated pursuant to 14 CFR Part 91;
4. registered with the FAA to Lessee; and
5. approved by the Lessor, by and through its Director, to be listed in Exhibit "B" ("Authorized Aircraft").

The Director is authorized by the Trust to amend Exhibit "B" in writing without formal approval of the Trust.

Lessee's Authorized Aircraft shall be identified and listed by its manufacturer name, N-number, serial number, registered owner with FAA, and Lessee as set forth on Exhibit "B". Only Authorized Aircraft within Exhibit "B" shall be stored on the Leased Premises. Any changes or modifications to Exhibit "B" must be previously approved in writing by the Lessee and Director before it shall become effective. Any new aircraft of the Lessee to be considered by the Director must be exclusively owned or exclusively leased by the Lessee and added to Exhibit "B" by the parties.

ARTICLE 4. RENTALS

Commencing on the Effective Date and during the Lease Period, Lessee shall pay annually to the Lessor, in advance, an annual Ground Rent which is calculated on a per square foot per year basis for the total square footage of land area contained in the Leased Premises. Provided however, beginning on January 1, 2026, and through the remainder of the Lease Period, the annual rent for the total square footage contained in the Leased Premises shall escalate 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
01/01/2025	12/31/2025	6,300	0.23	1,449.00
01/01/2026	12/31/2026	6,300	0.24	1,512.00
01/01/2027	12/31/2027	6,300	0.26	1,638.00
01/01/2028	12/31/2028	6,300	0.28	1,764.00
01/01/2029	12/31/2029	6,300	0.30	1,890.00

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 Lease Period 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 annual 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 immediately. 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. BOOKS AND RECORDS RETENTION

In order to ensure that the Trust, by and through the Director, is able to adequately monitor the Lessee's performance under the terms of this Agreement, the Lessee will keep and maintain true and accurate records relating to this Agreement in accordance with generally accepted accounting principles, and will make the same readily available for examination by the Director during normal business hours during the Lease Period and shall be maintained for a period of no less than five (5) years after the end of the term of this Agreement.

ARTICLE 7. INGRESS AND EGRESS

Upon paying the rent hereunder and performing the covenants of this Agreement, the Lessee, its officers, employees, agents, vendors, suppliers, patrons, and invitees, shall have the right, in common with others authorized by the Lessor to do so, of ingress to and egress from said Leased Premises and the Airport's common areas and facilities, including the roadways, taxiways, aprons, taxilanes, and runways, and other conveniences serving the Leased Premises provided by Lessor, jointly with other Airport tenants for the takeoff, flying and landing of Lessee's Authorized Aircraft. Lessee shall not interfere with the rights and privileges of other persons or firms to ingress to and egress from said Leased Premises and Airport common areas and facilities.

ARTICLE 8. LESSEE'S MAINTENANCE AND REPAIR OBLIGATIONS

8.01 Lessee Obligation

Lessee, at its exclusive cost and expense, shall be solely responsible for all maintenance and repair needs of the Leased Premises and Facilities.

8.02 Maintenance and Repair Obligation

The Lessee's maintenance and repair obligations shall include, but are not limited to, the following:

- A. Structure, structural, roof, interior, mechanical/HVAC, electrical, pavement and exterior maintenance.
- B. Lessee will ensure that any grass within the Leased Premises is adequately mowed and maintained to reduce fire hazard.

8.03 Maintenance and Standard of Repair

The Lessee shall always maintain the Leased Premises and Facilities in a safe, clean, hygienic, attractive, and healthful condition and shall not permit the accumulation of any trash or debris or allow the Leased Premises or Facilities to be in a state of disrepair or unkept condition. If said Leased Premises and Facilities are not maintained and kept in a safe, clean, hygienic, attractive, and healthful condition in compliance with this standard, the Lessor may terminate this Agreement as an Event of Default pursuant to, and in accordance with all notice and cure periods set forth in Article 20 herein.

8.04 Joint Inspection

At the sole discretion of the Lessor, the Lessor, by and through the Director, shall have the right to inspect the Facilities and/or the Leased Premises at reasonable times. This inspection may be a joint inspection, if the Lessee's representative is available to attend. This inspection may be to determine if any needed repairs and other maintenance items need to be accomplished by the Lessee during the Lease Period, or within such other time as mutually agreed to and confirmed in writing by the Lessor, by and through the Director, and Lessee. Any such repairs shall be commenced and completed in a timely manner as determined by the applicable repair industry standards in order to prevent further damage or deterioration to the Leased Premises and/or Facilities.

ARTICLE 9. LESSOR'S MAINTENANCE AND REPAIR OBLIGATIONS

The parties agree that the Lessor shall have no repair or maintenance obligation or responsibilities for the Facilities or Leased Premises during the Lease Period.

ARTICLE 10. ALTERATIONS AND REPAIRS TO PREMISES

10.01 Director Approval

The Lessee may only make Minor Alterations and Minor Repairs to the Facilities or Leased Premises without the Director's approval. However, Lessee shall not construct, install, remove, modify, alter, improve, and/or repair any building structure, 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 Section 10.05, 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.

10.02 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.

10.03 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.

10.04 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 Section 2.04 at the termination or cancellation of the Agreement.

10.05 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.

10.06 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 11. HAZARDOUS MATERIAL(S) AND COMPLIANCE WITH
ENVIRONMENTAL LAW(S)**

11.01 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 best management practices identified for Lessee’s activity by federal, state, or local regulatory requirement, regulatory guidance documents, fact sheets, Oklahoma Department of Environmental Quality (“ODEQ”) General Permits, any plan or policy in effect for the Airport, Federal Aviation Administration Circulars (“FAA ACs”), 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 all substances whose use, handling, treatment, storage, disposal, discharge, or transportation is governed, controlled, restricted, or regulated by Environmental Laws, or that have been defined, designated, or listed by any responsible governmental authority with competent jurisdiction as being hazardous waste, hazardous substance, toxic, or radioactive, including 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, pavement and aircraft deicing materials, 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, per- and poly-fluoroalkyl substances (“PFAS”), 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 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, and FAA ACs now or hereafter in effect, as the same may be amended from time to time relating to the protection of human health, safety, and/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 of 1990 (“OPA”), 33 U.S.C. § 2701 *et seq.*; the Hazardous Materials Transportation Act (“HMTA”), 49 U.S.C. § 5101 *et seq.*; and the Occupational Safety and Health Act of 1970 (“OSHA”), 29 U.S.C. § 651 *et seq.*

E. “Release(d)” shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment, and shall include a substantial likelihood of a Release that requires action to prevent or mitigate damage to the environment that may result from such Release.

F. “SDS” shall mean Safety Data Sheets.

11.02 Environmental Study

Lessee acknowledges and agrees that it is Lessee’s responsibility to inspect and investigate the physical and environmental condition of the Leased Premises and to determine to Lessee’s satisfaction the condition, quality, merchantability, suitability, and environmental condition of the Leased Premises for Lessee’s uses and purposes. Lessee further acknowledges and agrees that Lessee was provided reasonable access to the Leased Premises and an opportunity to conduct due diligence relating to the Leased Premises, including conducting Phase 1 and/or Phase 2 environmental site assessments. Lessee, in its sole and exclusive discretion, elected to forego any such due diligence. Unless otherwise noted herein, any Contamination or Hazardous Materials found on the Leased Premises is presumed to be from the Lessee unless there is clear and convincing evidence that the Contamination or Hazardous Material migrated onto the Leased Premises from an upgradient source or occurred prior to April 25, 2013.

11.03 Hazardous Material(s)

Lessee hereby covenants not to permit or introduce or to allow any itself or any third party to permit or introduce any Hazardous Material(s), other than those specifically addressed in Section 11.03, to be brought upon, used, kept, generated or stored in or about the Leased Premises 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, disposed, 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 disposal and only in a manner utilizing Best Management Practices and in

compliance with all Environmental Laws. To the extent applicable, non-hazardous or Hazardous Materials, and hazardous or non-hazardous waste generated from Lessee's activities or operations on the Airport shall be managed consistent with Environmental Laws and FAA AC 150/5320-15A, or as the same may be subsequently amended or replaced, unless otherwise agreed to in writing by the Lessor except to the extent inconsistent with Environmental Laws. Lessee shall maintain SDS for all Hazardous Materials. 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 Materials or chemicals that may become Hazardous Materials on or migrating from the Leased Premises or use of the Airport 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 shall be liable to Lessor and the City for any and all damages and reasonable and actual costs of investigation, response, remediation, and restoration relating to or resulting therefrom pursuant to this Agreement as well as any applicable federal, state or other relevant authority. During any term of this Agreement, Lessee shall maintain and produce, upon written request by the Director, a record of the date, the approximate amount, and type of any Hazardous Material that is Released in reportable quantities onto or from the Premises.

11.04 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. Any request for a no exposure certificate shall be communicated in advance with the Lessor. Lessee shall provide documentation to Lessor evidencing compliance with State and local industrial stormwater programs, and any other applicable environmental regulatory program including, but not limited to, all permits, authorizations, certifications of no exposure, inspection reports, monitoring reports, and spill reports required to be submitted. Lessee or Lessee's subcontractor's shall include Lessor in all communications Lessee has with any state or local environmental regulatory entity regarding Lessee's compliance with state and local environmental regulations regarding the Leased Premises or the Airport. If Lessee's subcontractor is conducting any activity at the Airport that is subject to any environmental regulatory program, Lessee is still required to meet the provisions of this subparagraph.

11.05 Hazardous Materials Release

Without limiting the foregoing, if Lessee or its agents, employees, invitees, or contractors should in any manner Release Hazardous Materials upon the Leased Premises or Airport in reportable quantities, Lessee shall be strictly, jointly, and severally liable to the Lessor, and shall incur and assume all liability pursuant to Environmental Laws relating to such Release. 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 of this Agreement and in the event of assignment of the Agreement of any portion of the Leased Premises covered by this Agreement, then both the Assignee/Assignor, whichever the case may be, shall be jointly and severally responsible to fully comply with this Article whether such Hazardous Materials Release or Contamination occurs before, during, or after such assignment of the Leased Premises or use of the Leased Premises or Airport by the Assignee/Assignor.

A. Immediate Response

After notifying 9-1-1 and providing any other notifications required by Environmental Laws, Lessee shall immediately notify the General Manager of the Airport at 405-316-4016 of any Release of Hazardous Material(s) in a reportable quantity as such Release is known to Lessee or Lessee's assignee. Lessee shall immediately respond to such Release in order to contain, remove, recover, clean, and dispose as necessary, and shall remove, to the extent reasonably practicable but in all cases in compliance with Environmental Law, all 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 quantity, Lessee shall timely complete all required reporting obligations, including 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, or cause Lessee's assignee to undertake, all actions necessary to ensure that any violation of Environmental Laws or violation of the environmental provisions of this Agreement, or any Release of Hazardous Material or Contamination by Lessee, its officers, directors, employees, agents, contractors, assignee, 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 sole and exclusive discretion, prior to the regulatory agency's approval. The Leased Premises and Airport shall be reasonably returned to the condition existing prior to the Release of any such Hazardous Material or as otherwise agreed to by the Trust in its sole and exclusive discretion.

Prior to proposing any limiting condition or restricted use as the basis for corrective action or remediation proposal to a regulatory agency, Lessee shall seek the Lessor's approval of corrective action or remediation using a risk based corrective action approach to achieve a no further action or equivalent determination of completion. Should the Lessor approve such an alternative risk-based approach in the sole and exclusive 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 and liabilities the Lessor may incur in relation to any residual contamination and residing on Lessor property after Lessee has completed such a risk-based corrective action, which liability and indemnification shall survive the termination of this Agreement without limitation pursuant to Section 11.06 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 uses of the Leased Premises as well as the Lessor's future development plans.

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

Lessee shall provide the Lessor advance draft(s) of all proposed workplans, reports, submissions, correspondence, approvals, and the like relating to response, remediation, or restoration action deliverables to be submitted to the regulatory agencies and shall allow the Lessor reasonable time of not less than sixty (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) days following completion of any response, remediation, or restoration action required by this Agreement or the Environmental Laws, Lessee shall provide the Lessor with a written report outlining, in detail, actions taken, and milestones achieved, including full and complete copies of all documentation relating to same.

11.06 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 and against 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 expert and consulting fees and costs, reasonable attorneys' fees and 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 of chemicals and products that are or may become Hazardous Materials, the existence or discovery of any Hazardous Materials 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 or those by Lessee's assignees whether or not: (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 and defend the Trust and City pursuant to this Section shall not apply with respect to either: (a) any Hazardous Material Released by the Trust, its Trustees, officers, agents and employees; (b) any Hazardous Material demonstrated to have been Released by a third-party's activities unrelated to Lessee's or any assignee's activities; or (c) any Hazardous Material (for which Lessee is not otherwise responsible) clearly demonstrated to have: (a) existed prior to this Agreement or be migrating onto the Leased Premises from some other location, and (b) through no action, inaction, or fault of Lessee.

11.07 Remedies not Exclusive

No remedy provided herein shall be exclusive. The Lessor shall be entitled to any and all remedies at law or in equity, including without limitation, full reimbursement from Lessee whenever the Lessor incurs any costs or experiences any reasonable quantifiable loss, liability, or damage resulting from Lessee's use, generation, or Release 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 even if any such loss, liability, or damage occurs after the expiration or earlier termination of the Agreement.

11.08 Environmental Reporting and Permitting

Lessee shall make available to the Lessor upon request copies of all SDS for all Hazardous Materials used or stored on the Leased Premises or elsewhere on the Airport. To the extent applicable, Lessee shall provide the Lessor with copies of any environmentally related regulatory permits or approvals (including revisions or renewals) and any plan, report, or notice Lessee maintains on the Leased Premises or Airport, 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.

11.09 Violation of Environmental Laws

If Lessee [or its assignee causes or contributes to a violation of any Environmental Laws concerning the presence, use, generation, storage, disposal, or other management of Hazardous Materials, Lessee shall promptly take such actions as are 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 enter 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 any 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, human health, safety, and/or the environment, the Lessor reserves the right, but not the obligation, to enter 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 12. LESSOR'S RESERVED RIGHTS

12.01 Airport Development Reservation

Lessor reserves the right to further develop or improve the Airport's aircraft operating area 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.

12.02 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.

12.03 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.

12.04 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 except no notice shall be required when such entry is to prevent injury, damage, or harm to persons or property on the Leased Premises in an emergency.

12.05 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 13. 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 20.

ARTICLE 14. 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 15. 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 Facilities, or that may occur during the Lessee's tenancy or occupancy.

ARTICLE 16. 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 17. MISCELLANEOUS COVENANTS

17.01 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.

17.02 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.

17.03 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.

17.04 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.

In the event that any of Lessee's Communication Equipment should create an Airport Interference or violate this Section at any time, the Lessee shall disable such system immediately upon notification from the Director and collaboratively work with Lessor's staff to resolve any conflicts before such Communications Equipment may resume operations.

17.05 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 18. 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 19. INDEMNITY AND INSURANCE

19.01 Indemnity

Except as otherwise provided in Article 11, 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 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.

19.02 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 having an AM Best rating of A-VII or better, or equivalent rating from a comparable and reputable rating service, who are authorized to do business in the State of Oklahoma, any insurance required by this Section. 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. Verification shall be produced upon request.

19.03 Property Insurance

Lessee shall purchase and maintain in effect, during the initial and renewal term(s) hereof, 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 Facilities' building and improvements and Lessee's personal property, including boiler and machinery coverage, situated on the Leased Premises to the extent of the full replacement cost thereof. The Lessor and the City of Oklahoma City shall be named as an additional insured for all insurance on buildings and structures when owned by the Lessor or as a loss payee for all buildings and structures owned by the Lessee and title may 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.

19.04 Certificates of Insurance

A. Deductibles

Any policy, except Worker's Compensation and Employer's Liability, 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. During the term of the Agreement, the Lessee's elected insurance program exceeds any previously 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. Certificate of Insurance

Certificate(s) of Insurance, approved by the Oklahoma Insurance Department for any policy providing coverage at the Airport shall be submitted to the Lessor prior to the Effective Date of this Agreement and maintained throughout the Term of this Agreement. The Certificate(s) of Insurance must include all of the line(s) of insurance, name(s) of insurance companies, policy number(s), amount of any deductible and coverage limits as required in the Agreement, all additional insured parties, and any required contractual liability coverage as required within this Section 19.04 and be signed by the authorized representative of the insurance company.

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 (equivalent in coverage provided to the Lessee as a named insured). Additional insured status must be shown on the Certificates of Insurance.

D. Subordination and Subrogation

Any insurance policy or liability coverage of the City or the Lessor shall be considered subordinate, if applicable at all, to any coverage of the Lessee coverage shall at all times provide and state that it shall be primary coverage. Lessee waives right of subrogation or claims of contribution by the Trust or the City.

E. Notice of Change in Policy

Lessee must provide the Lessor at least thirty (30) days prior written notice of any cancellation, non-renewal, 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).

F. Inspection of Policy

In the event of a claim related to the Lessee's operations at or from the Airport and the Trust or City is a named party, then the Trust and the City reserves the right to inspect complete copies of any insurance policies required in Article 19 that name the City or Trust as an additional insured. In this event, said policies shall be made available by the Airline for inspection and review on a timely basis at the Airport.

G. Signatory

The Certificates of Insurance must be signed by an authorized representative of the insurance company(s).

H. Contractual Liability

The Certificate of Insurance for the Commercial General Liability Insurance shall provide 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. Applicable coverage, unless specified

otherwise, shall remain in full force and effect until the expiration, cancellation, or termination of the Agreement.

C. Failure to Maintain Insurance

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

D. 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 20. TERMINATION FOR EVENTS OF DEFAULT

20.01 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.

20.02 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, contractors, 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 Leased 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. Lessor may terminate this Agreement and all of its obligations hereunder by giving Lessee ten (10) days written notice upon or after filing by Lessee of a voluntary petition in bankruptcy.

20.03 Meeting

Within the thirty (30) day notice period set forth in Section 20.01 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.

20.04 Notices

Notwithstanding Sections 20.01, 20.02 and 20.03, 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.

20.05 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.

20.06 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.

20.07 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.

20.08 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.

20.09 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 21. 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 possession of the Leased Premises to the Lessor.

ARTICLE 22. 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 23. 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 20 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 20 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 23, 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 23. ASSIGNMENT

23.01 Written Approval for Assignment

Lessee shall not assign or sublease this Agreement or any interest therein by operation of law, process or proceeding of any court or otherwise, unless in compliance with Article 23.

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.

23.02 Lessee Continuing Liability

In the event of any approved assignment, the assigning Lessee shall remain liable to Lessor pursuant to Article 11 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 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.

23.03 No Subleasing

Subleasing all or any portion of the Leased Premises or interest in this Agreement is prohibited.

ARTICLE 24. 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 Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, 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 25. CIVIL RIGHTS TITLE VI ASSURANCE

25.01 Title VI Clauses for Compliance with Nondiscrimination Requirements

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

A. **Compliance with Regulations**

The Lessee will comply with the Title VI List of Pertinent Nondiscrimination 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. **Nondiscrimination**

The Lessee, with regard to the work performed by it during the Lease Period, 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 contractors, including procurements of materials and leases of equipment. The Lessee will not participate directly or indirectly in the discrimination prohibited by the [Title VI] Nondiscrimination 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] Nondiscrimination 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] Nondiscrimination 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 nondiscrimination provisions of this Agreement, the Lessor will impose such contract sanction [in accordance with any applicable notice and cure provisions provided for in this Contract] 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 an Agreement, in whole or in part.

F. Incorporation of Provisions

The Lessee will include the provisions of [Section 25.01, 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.

25.02 Title VI List of Pertinent Nondiscrimination 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 (Nondiscrimination 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 Nondiscrimination 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 26. TITLE VI CLAUSES FOR THE TRANSFER OF OR
CONSTRUCTION/USE/ACCESS TO REAL PROPERTY ACQUIRED OR IMPROVED
UNDER THE AIRPORT IMPROVEMENT PROGRAM**

26.01 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 a 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 Nondiscrimination Acts and Regulations listed in the Title VI List of Pertinent Nondiscrimination 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.

26.02 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 Nondiscrimination Acts and Authorities.

26.03 Right to Terminate

With respect to this Agreement, in the event of breach of any of the above nondiscrimination covenants, Lessor will have the right to terminate the Agreement and to enter or re-enter and repossess said land and the facilities thereon and hold the same as if said Agreement had never been made or issued.

26.04 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 27. GENERAL CONDITIONS

27.01 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
OKC Will Rogers International Airport
7100 Terminal Drive, Unit 937
Oklahoma City, Oklahoma 73159-0937
Telephone: (405) 316-3200
Email: wrwabusinessproperties@okc.gov

For the Lessee: Gary M. Lake
18700 Aerial Road
Edmond, OK 73012
(405) 820-5137

A party may designate a change to the physical address by written notice given to the other Party in accordance with this Section 27.01.

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.

27.02 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.

27.03 Binding Effect

This Agreement shall be binding upon the parties, and their respective successors and assigns, as of the Effective Date.

27.04 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.

27.05 Entire Agreement; Modification Hereof

This Agreement (including the Exhibits hereto which are attached and incorporated by reference) 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.

27.06 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.

27.07 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, such time shall continue to run until 11:59 p.m. on the next succeeding business day.

27.08 Descriptive Headings: Table of Contents

The descriptive headings of the Agreement's 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 Agreement's meaning, construction, interpretation, or effect.

27.09 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.

27.10 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.

27.11 Construction of Agreement

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

27.12 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.

27.13 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 Lease Period 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.

27.14 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 within the Agreement shall govern and control over any conflicting language, term, or provisions in any Exhibit.

27.15 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 Agreement's Effective Date, ordinary wear, tear and obsolescence only excepted.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

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

GARY M. LAKE, LESSEE

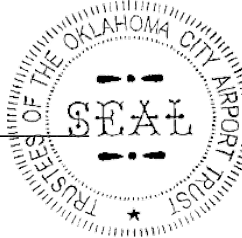
Gary M. Lake By Michael Lake POA

Signature

APPROVED by the Oklahoma City Airport Trust and signed by the Chairman this 24TH
day of APRIL, 2025.

ATTEST:

Amy K Simpson
Trust Secretary



OKLAHOMA CITY AIRPORT TRUST

Amy Salmon
Chairman

APPROVED by the City Council and signed by the Mayor of the City of Oklahoma City this
6TH day of MAY, 2025.

ATTEST:

Amy K Simpson
City Clerk



THE CITY OF OKLAHOMA CITY

David Holt

REVIEWED for form and legality.

Hailey Rawson
Assistant Municipal Counselor/
Attorney for the Trust

EXHIBIT A – LEASED PREMISES DEPICTION



EXHIBIT B – AUTHORIZED AIRCRAFT

<u>HANGAR</u> <u>UNIT</u> <u>NO #</u>	<u>MEMBER</u>	<u>FAA</u> <u>REGISTERED</u> <u>OWNER</u>	<u>CITY</u>	<u>STATE</u>	<u>ZIP</u> <u>CODE</u>	<u>AIRCRAFT</u> <u>MANUFACTURER</u>	<u>AIRCRAFT</u> <u>SERIAL</u> <u>NUMBER</u>	<u>AIRCRAFT</u> <u>N #</u>
B6L6	Gary M. Lake	Gary M. Lake	Edmond	OK	73012- 8208	BEECH	M1116	4009T



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
06/13/2024

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

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 1050 West Tea Olive Way MUSTANG, OK 73064	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	06/17/2024	06/17/2025	BUILDING BUILDINGS BUSINESS PERSONAL PROPERTY RENTAL VALUE BLANKET BUILDING BLANKET PERS PROP BLANKET BLDG & PP	\$ \$ 9,540,513 \$ \$ \$ \$ \$ \$ \$ \$ \$
<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 \$9,540,513.

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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OLD REPUBLIC INSURANCE COMPANY

CERTIFICATE OF INSURANCE

CERTIFICATE NUMBER
80508072

ISSUE DATE
6/17/2024

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
1050 West Tea Olive Way
Mustang OK 73064

COMMERCIAL GENERAL LIABILITY INFORMATION

AVIATION POLICY NUMBER	COVERAGE EFFECTIVE DATE	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE	INSURANCE COMPANY
AR 0016332	6/17/2024 12:01 A.M.	6/17/2024 12:01 A.M.	6/17/2025 12:01 A.M.	OLD REPUBLIC INSURANCE COMPANY

LIABILITY COVERAGES

LIMITS OF LIABILITY

<input type="checkbox"/>	General Aggregate	\$ XXXX	
<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	\$ XXXX	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	\$ XXXX	Each Loss \$ XXXX Each Aircraft
<input type="checkbox"/>	Hangarkeeper's Deductibles	\$ XXXX	Each Piston Powered Aircraft
		\$ XXXX	Each Turbine Powered Aircraft (Non-Airline)
		\$ XXXX	Each Turbine Powered Aircraft (Airline)
<input type="checkbox"/>	Non-Owned Aircraft Liability		
<input type="checkbox"/>	Including Passenger Bodily	\$ XXXX	Each Occurrence
<input type="checkbox"/>	Excluding Passenger Bodily	\$ XXXX	Each Occurrence
			Injury Limited To \$ XXXX Each Passenger
			Maximum Seating for Non-Owned Aircraft: Unlimited
<input type="checkbox"/>	Property Damage Deductible (Excluding Property	\$ XXXX	Each Turbine Powered Aircraft
	Damage Included in the Products-Completed	\$ XXXX	Each Other Aircraft
	Operations Hazard)	\$ XXXX	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.

2015 Vaughn Road, Suite 300 Kennesaw GA 30144 | PH 1-770-590-4950 | FX 1-770-590-0599

AVIATION (03/2022) ecertsonline © 2021 All rights reserved.

Page Airport Pilot Association
June 17, 2024 to June 17, 2025
Hangar Owners

	Name	Block Number	Lot Number
1	Stephen W. Barnes and/or Kathleen E. Barnes	1	1
2	Jordan Hornbeck	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	Keith McFarland and Erik Dahlgren	2	1
7	Robert O'hop	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	Carl Lee Jones, Jr.	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	JP Aviation, LLC	6	9
46	Peter J. Smith	6	10

47	Michael Davoli	7	1
48	Michael Davoli	7	2
49	Arlene Duea Living Trust	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



Starr Indemnity & Liability Company

Underwritten by:

STARR
INSURANCE

PART 2

DECLARATIONS

Policy Number 1001293021-01

Previous Policy Number NEW

This page with "Policy Provisions -- Part 1" Form Starr AV Policy Provisions (5/09) and all endorsements attached hereto completes this numbered aviation **physical damage** and liability policy, issued by the company as indicated above (hereinafter called the Company).

ITEM 1. NAMED INSURED GARY M LAKE
ADDRESS 18700 AERIAL ROAD
EDMOND, OK 73012

ITEM 2. Policy Period: From APRIL 11, 2025 to APRIL 11, 2026 12:01 A.M. Standard Time at the address in Item 1. The insurance afforded is only with respect to such and so many of the following coverages as are indicated by specified premium charge or charges. The limit of the Company's liability against such coverage shall be as stated herein, subject to all of the terms of this policy having reference thereto. If more than one **aircraft** is insured hereunder, the terms of this policy shall apply separately to each.

ITEM 3. Liability Coverages		LIMITS OF LIABILITY		LIABILITY PREMIUMS
		EACH PERSON	EACH OCCURRENCE	
A. Bodily Injury -- excluding Passengers		\$	\$	\$
B. Property Damage		X X X X		
C. Passenger Liability				
D. Single Limit --Including Passengers with Passenger Liability limited internally to:		X X X X	1,000,000	
	100,000		X X X X	706
E. Medical Expense -- Including Crew		5,000	20,000	INCLUDED
		LIAB. TOTAL \$		706

ITEM 4. Description of Aircraft and Physical Damage Coverage hereunder:						DEDUCTIBLES		
F.A.A. CERT. NO.	MAKE AND MODEL	YEAR BUILT	SEATS crew pass	INSURED VALUE	PHYSICAL DAMAGE COV.	PHYSICAL DAMAGE PREMIUMS	NOT IN MOTION	IN MOTION, INGESTION, OR MOORING
N4009T	BEECHCRAFT B 23 MUSKETEER	1968	1 3	\$ 50,000	H	\$ 499	\$ NIL	\$ N/A

PHYSICAL DAMAGE Coverage Identified	G. Open Peril Basis Not In Flight.	
F. Open Peril Basis Ground & Flight.	H. Open Peril Basis Not In Motion	
PHYSICAL DAMAGE		POLICY PREMIUM
TOTAL \$ 499.		\$ 1,205

ITEM 5. When in flight the aircraft will be operated only by pilots meeting the requirements endorsed in this policy.

ITEM 6. The aircraft will be used only for the purposes indicated by "X" below (see Definitions).

☒ "PLEASURE AND BUSINESS" ☐ "CHARTER/AIR TAXI" ☐ "COMMERCIAL" ☐ AS ENDORSED HEREON

ITEM 7. The named insured is and shall remain the sole owner of the aircraft and the aircraft is not subject to any encumbrance other than as indicated herein.

Endorsements and forms forming a part of this policy on its effective date:

STARR AV PROVISIONS (5/09), STARR FORMS 10250, LIIBA AVIATION (12.09.19), 10474, 10437AV, 10436AV, 10225, AVN139, AVN46B, AVN38B, 10393AV, 10007, 20052, AVN2000A, 30002, 10617, 20051, AVN48BOK

Producer R-T SPECIALTY, LLC
12700 PARK CENTRAL DRIVE, SUITE 2000, DALLAS, TX 75251

Countersigned _____
(if required)

Approved By

(Authorized Representative)

At _____
By Dillingham Insurance _____
(Authorized Representative)

Date of Issue

APRIL 14, 2025 (AS)



Starr AV Declarations (5/09)