

FIRST AMENDMENT TO RIVERSIDE MUNICIPAL AIRPORT LEASE

WAYPOINT AVIATION SERVICES

This FIRST AMENDMENT TO RIVERSIDE MUNICIPAL AIRPORT LEASE (“First Amendment”) is made and entered into this ____ day of _____, _____, by and between the CITY OF RIVERSIDE, a California charter city and municipal corporation (“City”), and WAYPOINT AVIATION SERVICES, a California corporation (“Lessee”), with reference to the following facts:

RECITALS

WHEREAS, on or about January 12, 2016, City and Lessee entered into that certain Riverside Municipal Airport Lease (“Agreement” or “Lease”); and

WHEREAS, City and Lessee desire to amend the Premises Leased and Exhibit “D” to reflect reduction in square footage of Ramp 3 from 9,711.9 square feet of land to 7,511.0 square feet of land on the west side of the hangar/building; and

WHEREAS, City and Lessee desire to amend the monthly rental amount due to City and to amend annual rental amount increases, commencing with the rental payment due on August 1, 2026, to reflect the percentage increase, if any, in the Consumer Price Index for All Urban Consumers (CPI-U) for the Riverside-San Bernardino-Ontario Standard Metropolitan Statistical Area (“Index”) as published by the Bureau of Labor Statistics of the United States Department of Labor for most recent 12-month published index, based upon the corresponding increase, if any, in the Index as it stands on May of that year over the Index as it stood on May of the prior year; and

WHEREAS, the Lease is set to expire on November 30, 2025; and

WHEREAS, Section 6, “Term”, grants the Lessee an option to extend the term of the Lease for an additional period of ten (10) years following the expiration of the initial term, commencing on December 1, 2025, and terminating on November 30, 2035; and

WHEREAS, City and Lessee desire to extend the term of the Lease for an additional period of ten (10) years.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by this reference, City and Lessee mutually agree as follows:

1. Section 1, “Premises Leased”, is hereby amended and replaced in its entirety with:

“1. **PREMISES LEASED.** City hereby leases to Lessee the real property, including

improvements in their “as is” condition thereon, located at the Riverside Municipal Airport, consisting of a 9794.4 square foot hangar and office building, located at 6873 Flight Road (also known as “Hangar N”) as designated as Exhibit “A”; 8840.2 square feet of land (“Ramp 1”) located at 6873 Flight Road as designated on Exhibit “B”; 23,576 square feet of land (“Ramp “2”), improved with an aviation grade asphalt covering and currently used as Airport tarmac located on the north side of the hangar/building designated on Exhibit “C”; 7,511.0 square feet of land (“Ramp 3”) on the west side of the hangar/building designated on Exhibit “D”. All real property, including the hangar/building and the Ramps will be referred to as the “Premises”. Exhibits “A” through “D” are attached hereto and incorporated herein by this reference.”

2. Section 6, “Term”, is hereby amended to extend the term of the Lease for an additional period of ten (10) years, commencing on December 1, 2025, and terminating on November 30, 2035.

3. Section 7, “Rent”, is hereby amended and replaced in its entirety with the following:

“7. **RENT.** Upon execution of the Lease Agreement, Lessee shall pay the monthly rent in the amount of Five Thousand Dollars (\$5,000.00) per month. Commencing with the rental payment due on August 1, 2026, the rent will be adjusted for the second year and each year on August 1 thereafter, to reflect the percentage increase, if any, in the Consumer Price Index for All Urban Consumers (CPI-U) for the Riverside-San Bernardino-Ontario Standard Metropolitan Statistical Area (“Index”) published by the Bureau of Labor Statistics of the United States Department of Labor for the most recent 12-month published index, based upon the corresponding increase, if any, in the Index as it stands on May of that year over the Index as it stood on May of the prior year.

The monthly rental shall be payable in advance on or before the first (1st) day of each month, and shall be paid by check made payable to the “City of Riverside” and sent to the Revenue Division, City of Riverside, 3900 Main Street, Riverside, California, 92522.

A late fee equal to 10% of the monthly rent shall be added to any monthly payment not received by the City by the tenth (10th) day of the month in which it is due. Any rental payment received after the tenth (10th) day of the month will be first credited to payment of the late fee. Said late fee shall be added for each month thereafter until said rental payment and late fee or fees are paid in full. Said late fee or fees shall be considered as part of the rent due City hereunder.”

4. Exhibit “D” of the Lease is hereby amended and replaced in its entirety with Exhibit “D-1”, attached hereto and incorporated herein by this reference.

5. Section 60, "Exhibits", is hereby amended to include Exhibit "D-1".

6. All terms and conditions of the Lease not inconsistent herewith shall remain in full force and effect and are hereby incorporated by reference into this First Amendment as though set forth in full herein.


[SIGNATURES ON THE FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed the day and year first above written.

CITY OF RIVERSIDE, a California charter city and municipal corporation

WAYPOINT AVIATION SERVICES, a California corporation


By: _____
Mike Futrell
City Manager

By:  _____
Print Name: Matthew LaPrade
Title: CEO
(Signature of Board Chair, President, or Vice President)

ATTEST:

and

By: _____
Donesia Gause
City Clerk

By:  _____
Print Name: Krystal LaPrade
Title: CFO
(Signature of Secretary, Assistant Secretary, CFO, Treasurer, or Assistant Treasurer)

CERTIFIED AS TO AVAILABILITY OF FUNDS:

By: _____
Chief Financial Officer

APPROVED AS TO FORM:


By:  _____
Sean B. Murphy
Deputy City Attorney

EXHIBIT "D-1"

LEASE DESCRIPTION
Waypoint Lease – Ramp 3

Those portions of Lots 2 and 4 in Block 36 of Tract No. 5 of the Riverview Addition to the City of Riverside, as shown by map on file in Book 7, Page 7 of Maps, records of Riverside County, California, described as follows:

COMMENCING at the northwesterly corner of Lot 7 of Gafford Gardens, as shown by map on file in Book 12, Page 97 of Maps, records of said Riverside County;

THENCE North 0°18'47" East, at right angles to the northerly boundary of said Gafford Gardens, a distance of 15.00 feet to a line parallel with and distant 15.00 feet northerly, as measured at right angles, from said northerly boundary;

THENCE South 89°41'13" East, along said parallel line, a distance of 975.39 feet;

THENCE North 57°13'55" West, a distance of 1095.11 feet ;

THENCE North 29°23'17" East, a distance of 156.33 feet;

THENCE North 60°36'43" West, a distance of 119.84 feet to the **POINT OF BEGINNING** of the parcel of land being described;

THENCE South 29°23'17" West, a distance of 73.15 feet;

THENCE North 60°36'43" West, a distance of 6.00 feet;

THENCE South 29°23'17" West, a distance of 15.00 feet;

THENCE South 60°36'43" East, a distance of 13.41 feet;

THENCE South 29°23'17" West, a distance of 35.35 feet;

THENCE South 17°51'08" West, a distance of 49.08 feet;

THENCE North 76°18'43" West, a distance of 63.39 feet;

THENCE North 13°41'17" East, a distance of 18.92 feet;

THENCE North 29°23'17" East, a distance of 170.34 feet;

THENCE South 60°36'43" East, a distance of 48.91 feet to the **POINT OF BEGINNING**.

Excepting therefrom the Northeasterly 55.00 feet.

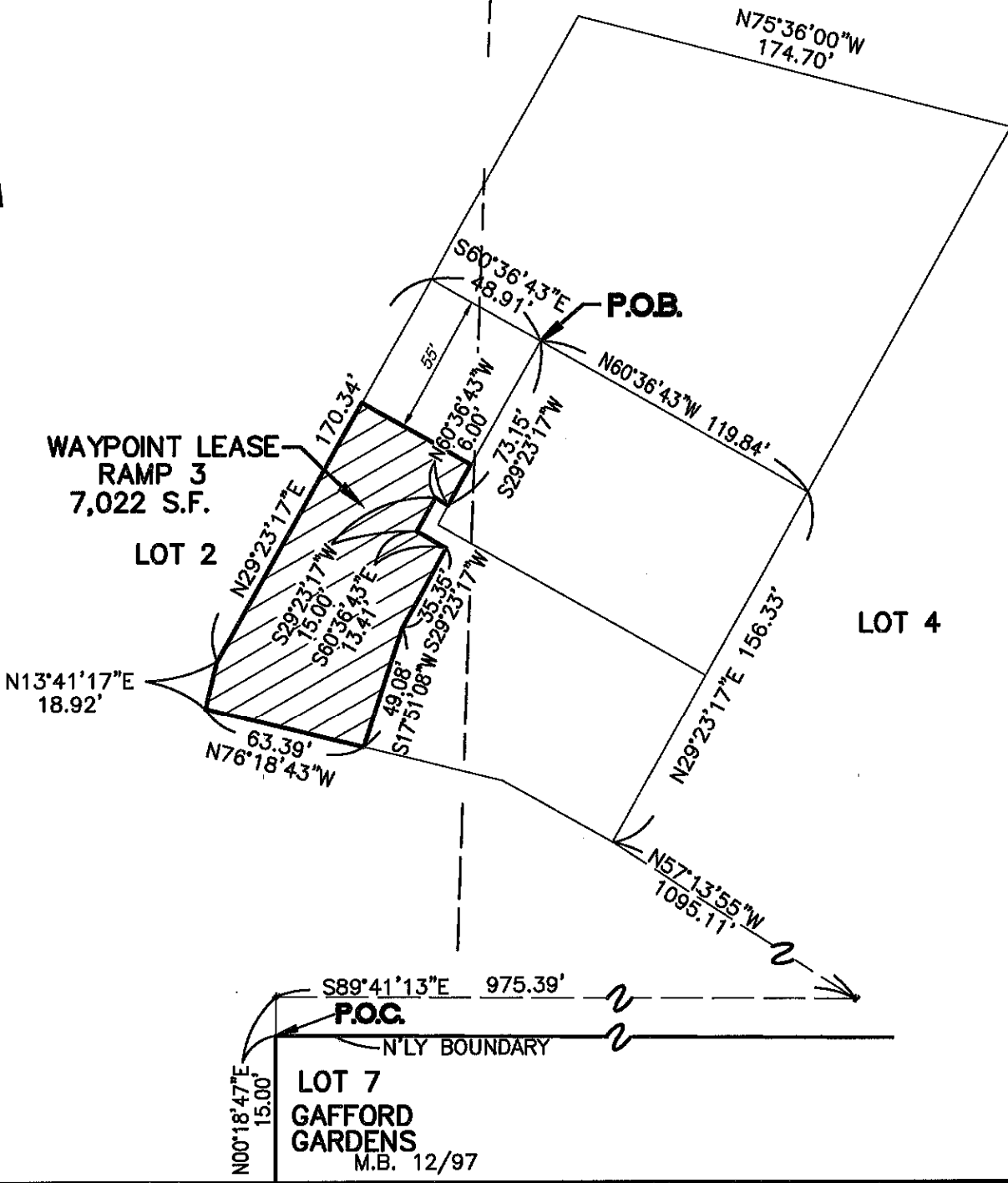
Area – 7,022 square feet.

This description was prepared by me or under my direction in conformance with the requirements of the Land Surveyors Act.

DBW 11/12/2025 Prep. cs-dbw
Douglas B. Webber, L.S. 9477 Date



RIVERVIEW ADDITION TRACT No. 5
 BLOCK 36
 M.B. 7/7



• CITY OF RIVERSIDE, CALIFORNIA •

THIS PLAT IS SOLELY AN AID IN LOCATING THE PARCEL(S) DESCRIBED IN THE ATTACHED DOCUMENT. IT IS NOT A PART OF THE WRITTEN DESCRIPTION THEREIN.

SHEET 1 OF 1

SCALE: 1"=60' DRAWN BY: CS-dbw DATE: 10/28/25 SUBJECT: WAYPOINT LEASE - RAMP 3