

FOURTH AMENDMENT TO RIVERSIDE MUNICIPAL AIRPORT LEASE AGREEMENT -
FIXED BASE OPERATOR

RIVERSIDE AIR SERVICE, INC.

THIS FOURTH AMENDMENT TO RIVERSIDE MUNICIPAL AIRPORT LEASE AGREEMENT - FIXED BASE OPERATOR ("Fourth Amendment") is made and entered into this _____ day of _____, 2018 ("Effective Date"), by and between the CITY OF RIVERSIDE ("City"), a California charter city and municipal corporation and RIVERSIDE AIR SERVICE, INC., a California corporation ("Lessee").

RECITALS

WHEREAS, on November 5, 2012, City and Lessee entered into the Riverside Municipal Airport Lease Agreement – Fixed Base Operator ("Lease");

WHEREAS, on December 18, 2014, City and Lessee entered into a First Amendment to Riverside Municipal Airport Lease Agreement – Fixed Base Operator to include provisions to provide for Lessee's right to encumber the Lease in order to assist Lessee to obtain bank financing

WHEREAS, on January 13, 2016, City and Lessee entered into a Second Amendment to Riverside Municipal Airport Lease Agreement-Fixed Base Operator, wherein Lessee exercised its option to renew the Lease for two successive twelve (12) year periods as permitted by Paragraph 4 ("Term") of the Lease.

WHEREAS, on May 8, 2017, City and Lessee entered into a Third Amendment to Riverside Municipal Airport Lease Agreement-Fixed Base Operator, to amend portions of the Lease to increase the square footage by 7500 additional square feet, amend the rent and incorporate an additional Exhibit A-1 to describe and depict the additional square footage.

WHEREAS, paragraph 6 of the Lease provides that upon the expiration of the initial five (5) year period of the Lease term, monthly rent for the subsequent five (5) years shall be revised by mutual agreement of the parties;

WHEREAS, Lessor and Lessee desire to amend paragraph 6 of the Lease to increase the Lease rate by One Hundred Dollars (\$100) per month for five (5) years, effective on the first day of the month in which this Fourth Amendment becomes effective, to be reviewed again in November 2022.

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

1. Paragraph 6, entitled "RENT" of the Lease is amended to include the following:

"Beginning on the first day of the month in which this Fourth Amendment becomes effective, rent for the subsequent five (5) years shall increase by One Hundred Dollars (\$100) per month.

Following the expiration of the five (5) year period provided for above, rent shall be revised upon the mutual agreement of the parties in accordance with the provisions of paragraph 6 of the Lease. The above increases shall be in addition to any annual adjustments based on the Consumer Price Index provided for in paragraph 6 of the Lease."

2. All terms and conditions of the Lease not inconsistent with this Fourth Amendment shall remain in full force and effect and are incorporated herein by this reference as set forth in full.

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment on the date first above written.

CITY OF RIVERSIDE, a California
charter city and municipal corporation

RIVERSIDE AIR SERVICE, INC., a
California corporation

By: _____
City Manager

Attest: _____
City Clerk

By:  _____

CHAD DAVIES.

[Printed Name]

President

[Title]

By:  _____

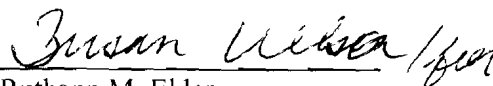
Heidi Miceli Davies

[Printed Name]

Secretary

[Title]

Approved as to Form:

By:  _____
Ruthann M. Elder
Deputy City Attorney