

**ASSIGNMENT AND ASSUMPTION AGREEMENT OF
RIVERSIDE MUNICIPAL AIRPORT LEASE**

L&R CONSULTING, LLC

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT FOR RIVERSIDE MUNICIPAL AIRPORT LEASE (“Assignment”) 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 CALIFORNIA AVIATION SERVICES, INC, a California corporation (“California Aviation”), and L&R Consulting, LLC., a California limited liability company (“L&R”).

RECITALS

WHEREAS, the City and CALIFORNIA AVIATION. entered into that certain Riverside Municipal Airport real property Ground Lease for Hangar and/or office space (“Lease”) dated August 13, 2015; and

WHEREAS, on October 7, 2015, the City and CALIFORNIA AVIATION entered into the First Amendment to Riverside Municipal Airport Lease Agreement (“First Amendment”) to increase the total leased property; and

WHEREAS, CALIFORNIA AVIATION desires to assign all of its rights, title, interest and obligations in the Lease to its subsidiary, L&R; and

WHEREAS, City is agreeable and consents to the assignment to L&R.

NOW THEREFORE, in consideration of the foregoing recitals which are incorporated herein by this reference, City, CALIFORNIA AVIATION, and L&R agree as follows:

1. Assignment. CALIFORNIA AVIATION hereby grants and assigns to L&R all of its rights, title and interest in, to and under, and all of its rights and obligations arising out of or relating to the Lease, as amended.

2. Assumption of Assignment. L&R hereby accepts and assumes the foregoing assignment by CALIFORNIA AVIATION of all its rights, title and interest in, to and under, and all rights and obligations of CALIFORNIA AVIATION arising out of or relating to the Lease, in accordance with the terms and conditions of the Lease.

3. Consent. City hereby consents to such assignment and assumption. City’s consent to this assignment and assumption is not intended to and shall not amend, modify, or delete in anyway the rights and obligations of the City, CALIFORNIA AVIATION or L&R under the Lease.

4. Section 4 of the Lease is hereby amended to change Lessee’s address as follows:

To Lessee:

L&R CONSULTING, LLC.
304 S. Jones Blvd. #4152
Las Vegas, NV 89107

5. Miscellaneous Provisions.

a. Severability. Provisions of this Assignment are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision.

b. Sole Agreement. This Assignment represents the final, sole and entire agreement between the Parties and, except as expressly stated herein, supersedes all prior agreements, negotiations and discussions between parties with respect to the subject matters contained herein. This Agreement is fully integrated.

c. Governing Law. This Assignment shall be construed in accordance with its fair meaning and in accordance with the laws of the State of California. Should any action be brought in state or federal court, venue shall be in the County of Riverside.

d. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

e. Amendment or Modification. This Assignment may be amended or modified only by a written instrument signed by all Parties or their successors in interest.

f. Successors and Assigns. This Assignment shall apply to, bind and inure to the benefit of the Parties and their respective successors and assigns.

g. Authority. The individuals executing this Assignment for each Party or entity are duly authorized representatives and each such individual has the requisite authority to enter into this Assignment on behalf of his or her principal.

h. Interpretation. In interpreting this Assignment, it shall be deemed that it was prepared jointly by the Parties with full access to legal counsel of their own. No ambiguity shall be resolved against any party on the premise that its attorneys were solely responsible for drafting this Assignment or any provision thereof.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, City, L&R and CALIFORNIA AVIATION have caused this Assignment be duly executed the day and year first above written.

CITY OF RIVERSIDE, a California

L&R CONSULTING, LLC
a California limited liability company

By: _____
City Manager

By: LEO M. BELL
Name: [Signature]
Title: MANAGER

Attest: _____
City Clerk

By: [Signature]
Name: LEO M. BELL
Title: Manager

Approved as to Form:

By: [Signature]
Ruthann M. Salera
Deputy City Attorney

CALIFORNIA AVIATION SERVICES,
INC.
A California corporation

By: [Signature]
Name: LEO M. BELL
Title: PRESIDENT

By: [Signature]
Name: KEVIN YANG
Title: SECRETARY