

**AUTHORITY'S CONSENT TO ASSIGNMENT OF SUBLEASE
(Gold Hangar 8)**

WHEREAS, current lessee, Denver jetCenter, Inc. ("**DJC**") and Arapahoe County Public Airport Authority ("**Authority**") entered into the Centennial Airport Fixed Base Operator Lease and Agreement dated December 9, 1999 and effective January 1, 2000, an amendment and restatement of the Arapahoe County Fixed Base Operation Lease dated February 1, 1979 between original lessee, Colorado Air Center, Inc., and Authority, as amended by the First through Thirteenth Amendments (hereinafter, the "**County Lease**"); and

WHEREAS, DJC and original sublessee, C.W.W., Inc. ("**CWW**") entered into a Ground Lease dated July 26, 1994 as amended by the First Amendment dated November 3, 1994, the Second Amendment dated June 8, 2000, the Third Amendment dated November 21, 2007, the Fourth Amendment dated August 19, 2011 and the Fifth Amendment dated August 6, 2015 (altogether, the "**Sublease**"); and

WHEREAS, the Sublease includes premises as defined in the Sublease and an office and hangar facility improvement known as Gold Hangar 8 (the "**CWW Building**"); and

WHEREAS, CWW assigned its interest in the Sublease to current sublessee, Bird's Nest, LLC ("**Assignor**") pursuant to that certain Assignment and Assumption of Lease dated November 21, 2007, as consented to by the Authority and DJC; and

WHEREAS, Assignor delivered a copy of an Asset Purchase Agreement dated January 27, 2021 between Assignor and Airline Transport Professionals Holdings, Inc, a Florida corporation having an address at 1555 The Greens Way, Jacksonville Beach, FL 32250 (the "**Assignee**"); and

WHEREAS, Assignor and Assignee desire the Authority's consent to the form of Assignment of Sublease attached hereto as Exhibit 1 (the "**Assignment**"); and

WHEREAS, in accordance with both the Sublease and the County Lease, DJC's and Authority's consent is required for any assignments.

NOW, THEREFORE, Authority conditionally acknowledges and consents to the Assignment from Assignor to Assignee with the following conditions:

1. Assignor and Assignee shall deliver an executed copy of the Assignment to Authority on or before March 10, 2021 or this consent is null and void.

2. Assignor and Assignee shall deliver evidence of DJC's consent to the Assignment to Authority on or before March 10, 2021 or this consent is null and void.
3. The Sublease is subject and subordinate to the County Lease.
4. Assignee shall observe and obey all laws, ordinances, rules and regulations of the United States of America, the State of Colorado, Arapahoe County and the Authority (including the *Centennial Airport Minimum Standards for Commercial Aeronautical Activities (the "Minimum Standards")* and the *Development Policy & Application Procedures for Aeronautical and Non-Aeronautical Land Use at Centennial Airport (the "Development Guidelines")*) which may be applicable to Assignee's or its affiliates' operations at Centennial Airport.
5. Assignee shall make no unlawful or offensive use of the subleased premises.

DATED this 11th day of February, 2021.

Arapahoe County Public Airport Authority

Chairman

ATTEST:

Clerk

Exhibit 1
to
Authority's Consent to Assignment of Sublease (Gold Hangar 8)

{form of the Assignment of Sublease}

PRELIMINARY WEB DOCUMENT

ASSIGNMENT OF SUBLEASE

THIS ASSIGNMENT OF SUBLEASE (this "Assignment") is made this [DATE] ("Effective Date"), by and between Bird's Nest, LLC, a Colorado limited liability company having an address at 7735 S Peoria St., Englewood, CO 80112 (the "Assignor"), and Airline Transport Professionals Holdings, Inc., a Florida corporation having an address at 1555 The Greens Way, Jacksonville Beach, FL 32250 (the "Assignee").

WHEREAS, Assignor is the owner of that certain leasehold interest (the "Leasehold"), collectively totaling approximately .9177 acres located at 7785 South Peoria Street, Centennial, Colorado 80112, generally described as: (i) approximately 5,000 sq. ft. of office space (inclusive of the 2,500 sq. ft. Mezzanine and 2,500 sq. ft. ground level); (ii) a 16,000 sq. ft. airplane hangar building; and (iii) an adjacent vacant, and unavailable for development, parcel; which is hereinafter individually and/or collectively referred to as the "Property");

WHEREAS, The Leasehold is held pursuant to that certain Sublease dated as of July 26, 1994, together with all amendments thereto between Assignor and Denver jetCenter, Inc. (the "Sublease"); and

WHEREAS, Assignor desires by this Assignment to assign to Assignee the Sublease, and Assignee desires by this Assignment to accept the same,

NOW, THEREFORE, FOR AND IN CONSIDERATION of the payment by Assignee to Assignor of the sum of Three Million Four Hundred Thousand and 00/100 Dollars (\$3,400,000.00), and for other good and valuable consideration, the receipt and adequacy of which are acknowledged by each party, the parties agree as follows:

1. **Assignment.** Effective as of the Effective Date and in accordance with and pursuant to that certain Asset Purchase Agreement by and between Assignor and Assignee, dated effective January 27, 2021 (the "Agreement"), Assignor assigns to Assignee and Assignee accepts and assumes from Assignor (a) the Sublease, and (b) any and all right, title, and interest which Assignor has under the provisions of the Sublease, or in and to any of the Property, with respect to the Leasehold.

2. Representations.

2.1 By Assignor. To induce Assignee to accept the delivery of this Assignment and make the payment required hereunder, Assignor hereby represents and warrants the following to Assignee, on the date hereof and at the time of such delivery:

(a) Assignor is the sole legal and beneficial holder of the Sublease. Assignor has not sold, transferred, or encumbered any of the Property. Subject to the approval of Denver

jetCenter, Inc. (“DJC”) and the Arapahoe County Public Airport Authority (the “Authority”), Assignor has the full and sufficient right to assign the Sublease.

(b) Assignor has been given no notice of any default in performing its obligations under the provisions of the Sublease and, to the best of Assignor’s knowledge, information, and belief, Assignor is not in default in performing those obligations.

(c) The required consent of DJC and of the Authority has been obtained.

2.2 By Assignee. Assignee covenants, warrants, and represents to Assignor (a) that the Sublease is being acquired for Assignee’s own interest, and (b) that Assignee has read the Sublease and agrees to be bound by the Sublease.

2.3 By Each Party. Assignor and Assignee each: (a) represent and warrant to the other that it has been duly authorized to execute and deliver this Assignment, and to perform its obligations under this Assignment and (b) do hereby acknowledge, ratify, and re-assert each of their respective representations and warranties made in the Agreement.

3. Indemnification.

3.1 Assignor. Assignor shall defend, indemnify, and hold harmless Assignee from and against any and all liability, claim of liability, or expense arising out of: (a) any default by Assignor in performing its obligations under the provisions of the Agreement or Sublease occurring before the Effective Date, (b) any indebtedness and/or taxes incurred by Assignee arising before the Effective Date, and (c) any failure of Assignor’s representations contained in Section 2 to be true and complete in all material respects.

3.2 By Assignee. Assignee shall defend, indemnify, and hold harmless Assignor against and from any and all liability, claim of liability, or expense arising out of: (a) any default by Assignee in performing its obligations under the provisions of the Agreement or Sublease occurring after the Effective Date, and (b) any indebtedness and/or taxes incurred by Assignor arising on or after the Effective Date, and (c) any failure of Assignee’s representations contained in Section 2 to be true and complete in all material respects.

4. Notices. Any notice, demand, consent, approval, request, or other communication or document to be provided hereunder to a party hereto shall be (a) in writing, and (b) deemed to have been provided (i) three (3) business days after being sent as certified or registered mail in the United States mail, postage prepaid, return receipt requested, to the address of the party set forth in this Agreement or to any other address in the United States of America as the party may designate from time to time by notice to the other party, or (ii) upon being given by hand or other actual delivery to the party, or (iii) upon confirmation of delivery by electronic mail to the other party.

5. Miscellaneous.

5.1 Effectiveness. This Assignment shall become effective on and only on its execution and delivery by each party.

5.2 Complete Understanding. Subject to the provisions of the Agreement, this Assignment represents the complete understanding between the parties as to the subject matter hereof, and supersedes all prior negotiations, representations, guarantees, warranties, promises, statements, or agreements, either written or oral, between the parties hereto as to the same.

5.3 Amendment. This Assignment may be amended by and only by an instrument executed and delivered by each party.

5.4 Waiver. No party shall be deemed to have waived any right which it holds hereunder unless the waiver is made expressly and in writing (and, without limiting the generality of the foregoing, no delay or omission by any party in exercising any such right shall be deemed a waiver of its future exercise). No waiver shall be deemed a waiver as to any other instance or any other right.

5.5 Applicable Law. All questions concerning the construction, validity, and interpretation of this Agreement and the performance of the obligations imposed hereby shall be governed by the internal laws of the State of Colorado.

5.6 Assignment. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns hereunder.

5.7 Severability. If any provision in this Agreement is found to be invalid or unenforceable in any respect in any jurisdiction, (a) the validity or enforceability of such provision shall not in any way be affected in respect of any other jurisdiction and the validity and enforceability of the remaining provisions shall not be affected, unless this Agreement reasonably fails in its essential purpose; and (b) the parties shall substitute such provision by a valid and enforceable provision approximating to the greatest extent possible the essential purpose of the invalid or unenforceable provision.

5.8 Further Assurances. The parties shall cooperate with each other and shall execute and deliver, or cause to be delivered, all other instruments and shall take all other actions, as either party hereto may reasonably request from time to time in order to effectuate the provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, each party hereto has executed this Assignment of Sublease or caused it to be executed on its behalf by its duly authorized representatives, the day and year first above written.

ASSIGNOR:

Bird's Nest, LLC, a Colorado Limited Liability Company

_____, William J. Mayo, III, Manager

ASSIGNEE:

Airline Transport Professionals Holdings, Inc., a Florida corporation

By: _____, Derrick S. Dennis, President