

## **A RESOLUTION AUTHORIZING LEASE ASSIGNMENT**

**WHEREAS**, the Rutherford Airport Authority ("Airport Authority") entered into a forty-year lease with James Dunn ("Lessee"), of premises known as Hangar Number 3F effective as of June 24, 2002 (the "Lease"); and

**WHEREAS**, paragraph 12 of the Lease allows Lessee to assign the full rights under the Lease upon the written consent of the Airport Authority, and states that such consent shall not be unreasonably withheld; and

**WHEREAS**, Lessee now wishes to assign its full rights under the Lease to Duncan Creek Properties, LLC.

**NOW, THEREFORE, BE IT RESOLVED** by the Rutherford Airport Authority, that:

1. The Airport Authority consents and authorizes James Dunn to assign his full rights under the Lease to Duncan Creek Properties, LLC contingent upon the execution of a duly binding Assignment of Lease Agreement in the form attached hereto as Exhibit A; and

2. The Airport Authority chooses not to purchase the improvements and buildings constructed on the premises as allowed under the right of first refusal retained by the Airport Authority in the Lease. This waiver of its right of first refusal is effective only as to the specific transaction referenced above.

Adopted this 12th day of June, 2017.

### **Rutherford Airport Authority**

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Chairman

Attest:

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Secretary to the Airport Authority