

STATE OF NORTH CAROLINA
COUNTY OF RUTHERFORD

(TEMPLATE, ASSIGNMENT, 40 YEAR LEASE)

ASSIGNMENT OF LEASE AGREEMENT

THIS ASSIGNMENT OF LEASE AGREEMENT is made and entered into this the _____ day of _____, 20_____, by and between Rutherford Airport Authority, hereinafter referred to as AIRPORT AUTHORITY, _____, hereinafter referred to as LESSEE/ASSIGNOR, and _____, hereinafter referred to as SUBLESSEE/ASSIGNEE.

WITNESSETH:

Lessee/Assignor and Airport Authority are parties to a lease agreement dated _____ (the LEASE AGREEMENT). The Lease Agreement pertains to the leasing of premises known as Hangar Number _____ and is attached as Schedule A.

Lessee/Assignor has, pursuant to Section 12 of the Lease Agreement, requested permission to assign the Lease Agreement to Sublessee/Assignee. Airport Authority has elected to not exercise its right of first refusal under Section 12 and has consented to this assignment.

BASED ON THE FOREGOING, and for good and adequate consideration, the receipt of which is hereby acknowledged, the parties do agree:

1. Lessee/Assignor does hereby assign, transfer, and convey to Sublessee/Assignee all right, title, and interest of Lessee/Assignor in and to the Lease Agreement, including the improvements constructed upon the premises therein described.

2. Sublessee/Assignee accepts the assignment of the Lease Agreement and agrees to be bound by and subject to all the terms and conditions of the Lease Agreement. From and after the date of this assignment, the Sublessee/Assignee shall be considered the Lessee under the Lease Agreement.

3. Airport Authority does consent to the assignment set forth above.

4. Any notices to Sublessee/Assignee under Section 18 of the Lease Agreement shall, if not hand delivered, be sent by certified or registered mail, return receipt requested, to the Sublessee/Assignee at the following address:

IN TESTIMONY WHEREOF, the Airport Authority has caused these presents to be signed in its name by its Chairman, by order of its Board duly made, the day and year first above written.

IN TESTIMONY WHEREOF, Lessee/Assignor and Sublessee/Assignee have each executed this instrument, under seal, the day and year first above written.

RUTHERFORD AIRPORT AUTHORITY

BY:_____

TITLE:_____

LESSEE/ASSIGNOR, IF AN INDIVIDUAL:

_____(SEAL)

LESSEE/ASSIGNOR, IF A CORPORATION OR
A LIMITED LIABILITY COMPANY:

(Name of Corporation or
Limited Liability Company)_____

BY:_____

TITLE:_____

SUBLESSEE/ASSIGNEE, IF AN INDIVIDUAL:

_____(SEAL)

SUBLESSEE/ASSIGNEE, IF A CORPORATION
OR A LIMITED LIABILITY COMPANY:

(Name of Corporation or
Limited Liability Company)_____

BY:_____

TITLE:_____

STATE OF NORTH CAROLINA

COUNTY OF RUTHERFORD

I, _____, a Notary Public of the County and State aforesaid, do hereby certify that _____ personally came before me this day and acknowledged that he/she is the _____ (Title of Official) of Rutherford Airport Authority, an authority organized and existing under the laws of the state of North Carolina, and that he/she, as _____ (Title of Official), being authorized to do so, executed the foregoing instrument on behalf of the authority.

Witness my hand and official stamp or seal, this the _____ day of _____, 20_____.

Notary Public

My commission expires:_____.

STATE OF NORTH CAROLINA

(FOR LESSEE/ASSIGNOR)

COUNTY OF RUTHERFORD

I, _____, a Notary Public of the County and State aforesaid, do hereby certify that _____ personally appeared before me this day and either (i) (if an individual) acknowledged the execution of the foregoing instrument or (ii) (if a corporation or a limited liability company) acknowledged he/she executes this instrument on behalf of _____ (name of corporation or limited liability company) and is the _____ (title) of such entity and is authorized to execute this instrument on its behalf.

Witness my hand and official stamp or seal, this the _____ day of _____, 20_____.

Notary Public

My commission expires:_____.

STATE OF NORTH CAROLINA
COUNTY OF RUTHERFORD

(FOR SUBLESSEE/ASSIGNEE)

I, _____, a Notary Public of the County and State aforesaid, do hereby certify that _____ personally appeared before me this day and either (i) (if an individual) acknowledged the execution of the foregoing instrument or (ii) (if a corporation or a limited liability company) acknowledged he/she executes this instrument on behalf of _____ (name of corporation or limited liability company) and is the _____ (title) of such entity and is authorized to execute this instrument on its behalf.

Witness my hand and official stamp or seal, this the _____ day of _____, 20____.

Notary Public

My commission expires:_____.