

This instrument prepared by Richard P. Williams, Attorney at Law
County Attorney, Rutherford County, North Carolina
289 N. Main Street, Rutherfordton, NC 28139

STATE OF NORTH CAROLINA

COUNTY OF RUTHERFORD

ASSIGNMENT OF LEASE AGREEMENTS

Hangar 6B

This Assignment of Lease Agreement is made and entered into this 4th day of May, 2026, by and between Rutherford Airport Authority (hereinafter referred to as "AIRPORT AUTHORITY"); Hankinson Property Holdings, LLC, a North Carolina limited liability company, 363 W. Main Street, Forest City, NC 28043 (hereinafter referred to as "ASSIGNOR"); and Phil-Tev, LLC, a North Carolina limited liability company, of 337 N. Main Street, Rutherfordton, NC 28139 (hereinafter referred to as "ASSIGNEE").

WITNESSETH:

ASSIGNOR and AIRPORT AUTHORITY are the current parties to that certain Lease Agreement dated October 19, 2006, which may be found of record in that instrument recorded in Deed Book 1031 at Page 488, Rutherford County Registry (hereinafter referred to collectively as the "Lease Agreement") concerning **Hangar 6B** at the Rutherford County Airport as shown on **Exhibit A** attached hereto and incorporated herein by reference, and which said Lease Agreement was originally entered into by and between AIRPORT AUTHORITY with VY LLC, as Lessee, and was assigned to Troy Tevis in that certain Assignment of Lease Agreement dated October 20, 2011, recorded in Deed Book 1031 at Page 499, Rutherford County Registry; and which said Lease Agreement was subsequently assigned to KCH Services, Inc., in that certain Assignment of Lease Agreement dated September 26, 2013, recorded in Deed Book 1071 at Page 824, Rutherford County Registry; and which said Lease Agreement was subsequently assigned to KH Aviation, LLC, in that certain Assignment of Lease Agreement dated December 9, 2019, recorded in Book 2028 at Page 2948, Rutherford County Registry and which said Lease Agreement was subsequently assigned to ASSIGNOR in that certain Assignment of Lease Agreement dated September 20, 2022, recorded in Book 2065 at Page 3651, Rutherford County Registry.

ASSIGNOR, pursuant to Section 12 of the Lease Agreement for **Hangar 6B**, requested permission to assign the Lease Agreements to ASSIGNEE. AIRPORT AUTHORITY has elected to not exercise its right of first refusal under Section 12 of the Lease Agreement and has consented to the assignment of **Hangar 6B**.

BASED ON THE FOREGOING, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. ASSIGNOR does hereby assign, transfer and convey to ASSIGNEE all right, title and interest in and to the Lease Agreement for **Hangar 6B**, as assigned to ASSIGNOR in Assignment of Lease Agreement dated September 20, 2022, and recorded in Book 2065 at Page 3651, Rutherford County Registry, including the improvements constructed upon the premises described in the lease.
2. ASSIGNEE accepts the assignment of the Lease Agreement, **Hangar 6B**, and agrees to be bound by and subject to all the terms and conditions of said Lease Agreement. From and after the date of this Assignment, the ASSIGNEE shall be considered the LESSEE under said Lease Agreement.
3. AIRPORT AUTHORITY does hereby waive and relinquish its right of first refusal to purchase the improvements and buildings constructed on **Hangar 6B** for this particular assignment and transaction.
4. AIRPORT AUTHORITY does consent to the assignment of the Lease Agreement as set forth herein from ASSIGNEE to ASSIGNOR.
5. AIRPORT AUTHORITY reserves its rights of first refusal and prior written consent to any assignment under the Lease Agreement as to any future transactions or parties.
6. Any notices to 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 ASSIGNEE at the following address:

Phil-Tev, LLC
337 N. Main Street
Rutherfordton, NC 28139

This Assignment of Lease Agreements shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

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, and ASSIGNOR and ASSIGNEE have each executed this instrument, under seal, this the day and year first above written.

RUTHERFORD AIRPORT AUTHORITY

BY: _____
Michael J. Benfield, Chairman

STATE OF NORTH CAROLINA
COUNTY OF RUTHERFORD

I, _____, Notary Public of the County and State aforesaid, do hereby certify that Michael J. Benfield personally came before me this day and acknowledged that he is the Chairman of Rutherford Airport Authority, an authority organized and existing under the laws of the State of North Carolina, and that he being authorized to do so, executed the foregoing instrument on behalf of said entity.

Witness my hand and official stamp or seal, this the _____ day of _____, 2026.

Notary Public
My commission expires: _____

[stamp/seal]

ASSIGNOR
HANKINSON PROPERTY HOLDINGS, LLC

BY _____
Kyle K. Hankinson, Managing Member

STATE OF _____
COUNTY OF _____

I, _____, Notary Public of the County and State aforesaid, do hereby certify that Kyle K. Hankinson personally came before me this day and acknowledged that he is the Managing Member of Hankinson Property Holdings, LLC, a North Carolina limited liability company, and that he being authorized to do so, executed the foregoing instrument on behalf of said entity.

Witness my hand and official stamp or seal, this the _____ day of _____, 2026.

Notary Public
My commission expires: _____

[stamp/seal]

ASSIGNEE
PHIL-TEV, LLC

BY _____
Troy Nathaniel Tevis, Managing Member

STATE OF _____
COUNTY OF _____

I, _____, Notary Public of the County and State aforesaid, do hereby certify that Troy Nathaniel Tevis personally came before me this day and acknowledged that he is the Managing Member of Phil-Tev, LLC, a North Carolina limited liability company, and that he being authorized to do so, executed the foregoing instrument on behalf of said entity.

Witness my hand and official stamp or seal, this the _____ day of _____, 2026.

Notary Public
My commission expires: _____

[stamp/seal]

