

**A RESOLUTION AUTHORIZING
ASSIGNMENT OF LEASE AGREEMENT**

WHEREAS, the Rutherford Airport Authority (“Airport Authority”) entered into a Lease Agreement with VY LLC, dated October 19, 2006, for a term commencing October 19, 2006, recorded October 21, 2011, in Deed Book 1031 at Page 488, Rutherford County Registry, and continuing for a period of forty (40) years, for the premises known as **Hangar 6B**; and

WHEREAS, Hangar 6B was the subject of Assignment of Lease Agreement dated October 20, 2011, recorded October 21, 2011, in Deed Book 1031 at Page 499, Rutherford County Registry, to Troy Tevis; and

WHEREAS, Hangar 6B was the subject of Assignment of Lease Agreement dated September 26, 2013, recorded October 1, 2013, in Deed Book 1071 at Page 824, Rutherford County Registry, to KCH Services, Inc.; and

WHEREAS, Hangar 6B was the subject of Assignment of Lease Agreement dated December 9, 2019, recorded December 12, 2019, in Book 2028 at Page 2948, Rutherford County Registry, to KH Aviation, LLC; and

WHEREAS, Hangar 6B was the subject of Assignment of Lease Agreement dated September 20, 2022, recorded October 10, 2022, in Book 2065 at Page 3651, Rutherford County Registry, to Hankinson Property Holdings, LLC; and

WHEREAS, Section 12 of the Lease Agreement for Hangar 6B allows Lessee therein to assign the full rights under the said Lease Agreement only upon the written consent of the Airport Authority, and states that such consent shall not be unreasonably withheld, as well as provide for right of first refusal by the Airport Authority to purchase any improvements and buildings built thereon; and

WHEREAS, Hankinson Property Holdings, LLC, now wishes to assign its full rights under the Lease Agreement for Hangar 6B to Phil-Tev, LLC, for the consideration of Three Hundred Twenty-Five Thousand Dollars (\$325,000.00).

NOW, THEREFORE, BE IT RESOLVED by the Rutherford Airport Authority, that:
The Airport Authority consents and authorizes Hankinson Property Holdings, LLC, a North Carolina limited liability company, to assign its rights under the Lease Agreement for Hangar 6B to Phil-Tev, LLC, a North Carolina limited liability company, contingent upon the execution of a duly binding Assignment of Lease Agreement for Hangar 6B in the general form attached hereto as Exhibit A; and

The Airport Authority chooses not to exercise its right of first refusal to purchase improvements and buildings constructed on the premises of Hangar 6B set forth in the

Lease Agreement referenced herein. The waiver of such right of first refusal is effective only as to the specific transaction referenced above and all such rights in any Lease Agreement referenced herein are specifically reserved as to all other transactions and parties.

Adopted this 4th day of May, 2026.

Rutherford Airport Authority

Michael J. Benfield, Chairman
Rutherford Airport Authority

Attest:

Taylor Hill, Secretary
Rutherford Airport Authority