

A RESOLUTION AUTHORIZING ASSIGNMENT OF LEASE AGREEMENT

WHEREAS, the Rutherford Airport Authority ("Airport Authority") entered into a Lease Agreement with Tom Bellino a/k/a Thomas C Bellino, Jr., dated September 14, 2005, for a term commencing September 14, 2005, and continuing until February 1, 2030, for the premises shown as **Hangar 4G**; and

WHEREAS, the Airport Authority subsequently entered into a new Lease Agreement with Tom Bellino a/k/a Thomas C. Bellino, Jr., dated August 8, 2006, which extended the term to a total of forty (40) years commencing September 14, 2005, and for the same premises, **Hangar 4G**; and

WHEREAS, Hangar 4G was the subject of Assignment of Lease Agreement dated February 1, 2009, recorded in Deed Book 1002 at Page 143, Rutherford County Registry, to Triple Vistas, LLC; and

WHEREAS, Hangar 4G was the subject of Assignment of Lease Agreement dated March 16, 2015, recorded in Deed Book 1101 at Page 587, Rutherford County Registry, to Gerald L. Stimple; and

WHEREAS, Section 12 of both the original and subsequent Lease Agreements for Hangar 4G 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, Gerald L. Stimple now wishes to assign his full rights under the Lease Agreement for Hangar 4G to Laura J. Frese for the consideration Fifty Thousand Dollars (\$50,000.00).

NOW, THEREFORE, BE IT RESOLVED by the Rutherford Airport Authority, that:
The Airport Authority consents and authorizes Gerald L. Stimple to assign his rights under the Lease Agreement for Hangar 4G to Laura J. Frese contingent upon the execution of a duly binding Assignment of Lease Agreement for Hangar 4G 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 4G set forth in the Lease Agreements referenced herein. The waiver of such right of first refusal is effective only as to the specific transaction referenced above and any and all such rights in any Lease Agreement referenced herein are specifically reserved as to all other transactions and parties.

Adopted this 5th day of May, 2025.

Rutherford Airport Authority

Michael J. Benfield, Chairman
Rutherford Airport Authority

Attest:

Kim Aldridge, Secretary
Rutherford Airport Authority

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 4G

This Assignment of Lease Agreement is made and entered into this ____ day of _____, 2025, by and between Rutherford Airport Authority (hereinafter referred to as "AIRPORT AUTHORITY"); Gerald L. Stimple, resident of 531 Mountain Way, Lake Lure, NC 28746 (hereinafter referred to as "ASSIGNOR"); and Laura J. Frese, a resident of 531 Mountain Way, Lake Lure, NC 28746 (hereinafter referred to as "ASSIGNEE").

WITNESSETH:

ASSIGNOR and AIRPORT AUTHORITY are the current parties to that certain Lease Agreement dated September 14, 2005, and modified by Lease Agreement dated August 8, 2006, each of which may be found of record as exhibits to that instrument recorded in Deed Book 1101 at Page 587, Rutherford County Registry (hereinafter referred to collectively as the "Lease Agreement") concerning **Hangar 4G** 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 Tom Bellino a/k/a Thomas C. Bellino, Jr., as Lessee, and was assigned to Triple Vistas, LLC, a North Carolina limited liability company in that certain Assignment of Lease Agreement dated February 1, 2009, recorded in Deed Book 1002 at Page 143, Rutherford County Registry; and which said Lease Agreement was subsequently assigned to ASSIGNOR in that certain Assignment of Lease Agreement dated March 16, 2015, recorded in Deed Book 1101 at Page 587, Rutherford County Registry.

ASSIGNOR, pursuant to Section 12 of the Lease Agreement for **Hangar 4G**, 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 4G**.

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 4G**, as assigned to ASSIGNOR in Assignment of Lease Agreement dated March 16, 2015, and recorded in Deed Book 1101 at Page 587, Rutherford County Registry, including the improvements constructed upon the premises described in the lease.
2. ASSIGNEE accepts the assignment of the Lease Agreement, **Hangar 4G**, 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 4G** 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:

Laura J. Frese
531 Mountain Way
Lake Lure, NC 28746

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, 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 _____, 2025.

Notary Public
My commission expires: _____

[stamp/seal]

ASSIGNOR

Gerald L. Stimple

STATE OF _____
COUNTY OF _____

I, _____, Notary Public of the County and State aforesaid, do certify that the following person(s) personally appeared before me on the _____ day of _____, 2025, acknowledging to me that he signed the foregoing document:
Gerald L. Stimple

Notary Public
My commission expires: _____

[stamp/seal]

ASSIGNEE

Laura J. Frese

STATE OF _____
COUNTY OF _____

I, _____, Notary Public of the County and State aforesaid, do
certify that the following person(s) personally appeared before me on the _____ day of
_____, 2025, each acknowledging to me that she signed the foregoing document:
Laura J. Frese

Notary Public
My commission expires: _____



















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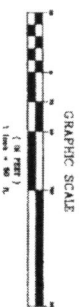
WATER 819.55' (W) DEC 2004
WATER 819.55' (W) DEC 2004
WATER 819.55' (W) DEC 2004



PARTS OF SECTION		SIZE
2A		50x52 7
2B		50x52 7
2C		50x52 7
2D		50x52 7
2E		NA
2F		NA
2G		NA
2H		NA
2J		NA
2K		NA
2L		NA
3A		48x50
3B		48x50
3C		48x50
3D		48x50
3E		48x50
3F		48x50
3G		48x50
3H		50x56
3I		50x56
3J		50x56
3K		50x56
4A		50x47
4B		50x47
4C		50x47
4D		50x47
4E		50x47
4F		50x47
4G		50x47
4H		50x47
4J		50x47
4K		50x47
5A		30x65
5B		30x65
5C		35x85
5D		35x85
5A		35x85
5B		35x85
5C		122x102

LEGEND

- | EXISTING RAMP PAVEMENT | EXISTING HANGAR | FUTURE HANGAR | HANGAR BUILDING - AREA 1 | HANGAR BUILDING - AREA 2 | HANGAR BUILDING - AREA 3 | HANGAR BUILDING - AREA 4 | HANGAR BUILDING - AREA 5 | HANGAR BUILDING - AREA 6 |
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RUTHERFORD COUNTY AIRPORT
RUTHERFORDTON, NORTH CAROLINA

HANGAR BUILDING LAYOUT

[illegible]