

**CITY OF SAN MARCOS, TEXAS  
SAN MARCOS REGIONAL AIRPORT**

**THIRD ASSIGNMENT OF “LEASE OF UNIMPROVED AIRPORT PROPERTY FOR  
CONSTRUCTION OF A HANGAR” WITH GARY AND LINDA GLISAN DATED APRIL 25,  
2000**

**STATE OF TEXAS**

**COUNTY OF CALDWELL**

This Assignment of Lease is made between Redbird Flight Simulations, Inc. (the “Assignor”) and Skyport Legacy Hangars, LLC. (the “Assignee”).

WHEREAS, the City of San Marcos (“City”) entered into a Lease for unimproved property with Gary and Linda Glisan on April 25, 2000; and

WHEREAS, Gary and Linda Glisan assigned the Lease to Scott Trull on January 19, 2011 with City consent; and

WHEREAS, Scott Trull assigned the Lease to the Assignor on April 15, 2014 with City consent; and

WHEREAS, the Assignor desires to assign the Lease to the Assignee, and the Assignee desires to accept the assignment, subject the terms and conditions of this Assignment of Lease; and

WHEREAS, the City is in agreement with such third assignment and assumption.

**ASSIGNMENT AND AGREEMENT**

1. In consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by this Assignment, and the agreement of the Assignee set forth below, the Assignor assigns to the Assignee and Assignee’s heirs, executors, administrators, successors and assigns, all of Assignor’s rights, title and interest in and to the Lease and all subsequent amendments. The Assignee accepts the assignment, and expressly assumes and agrees to perform and fulfill all the terms and covenants, conditions and obligations of the Assignor as the Lessee under the Lease, including the making of all payments due to or payable by the Lessor when due and payable.
2. It is understood and agreed that the Assignor remains responsible for the Assignee’s faithful performance of all obligations of the Lessee under the Lease. In the event that the Lease is renegotiated or amended by the City and the Assignee other than as provided herein, then the Assignor will be released from this responsibility.

3. This Agreement is binding on and will inure to the benefit of the parties to this Agreement, their heirs, executors, administrators, successors in interest, and assigns.
4. Airport Rules and Regulations – This Agreement and the Lease are subject to the Airport’s Minimum Standards for Fixed Base Operators and Airport Tenants, which are incorporated herein by reference as if set forth fully herein.
5. City may choose to exercise any of its power, authority, or duties under the Lease through Manager (or any subsequently appointed Manager). All duties, obligations, warranties, indemnifications, and covenants owed by Lessee to the City shall be likewise extended to Manager, and any notice or claim lawfully made by Manager, or any duty performed by Manager, on behalf of the City, shall be fully honored by Lessee as if it had been made or done by the City.
6. The Assignee’s address for notice purposes under Paragraph 15.11 of the Lease is:

Skyport Legacy Hangars, LLC.  
Attn: Terry Kelley  
120 Clubhouse Dr.  
Lakeway, TX 78734

EXECUTED BY THE CITY OF SAN MARCOS ON \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Printed Name and Title: \_\_\_\_\_

EXECUTED BY ASSIGNOR ON \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Printed Name and Title: \_\_\_\_\_

EXECUTED BY ASSIGNEE ON \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Printed Name and Title: \_\_\_\_\_