

EXHIBIT A

CITY OF AUBURN /
Auburn Condo Hangars Association
(FOURTH AMENDMENT)

COVER SHEET

**FOURTH AMENDMENT TO THE LEASE AGREEMENT
BETWEEN THE CITY OF AUBURN AND AVIATION PROPERTIES, INC.**

THIS AMENDMENT is made and entered into this ____ day of _____, 2019, by and between the **CITY OF AUBURN**, a municipal corporation of the State of Washington (hereinafter referred to as the "CITY"), and **Auburn Condo Hangars Association** (hereinafter referred to as Lessee), as an addendum to the Lease Agreement between the parties for land located on the Auburn Municipal Airport ("Airport") executed on the 8th day of June, 2001.

WITNESSETH:

WHEREAS, the City of Auburn ("CITY"), and Aviation Properties, Inc. ("API") entered into a Lease Agreement dated June 8, 2001, a memorandum of which was recorded with the Auditor of King County, Washington, under Auditor's File No. 20020627002407 on the 27th day of June, 2002; and

WHEREAS, Pursuant to Paragraph 12 of the Lease Agreement between API and the CITY, API had the right to create a Condominium Association which was created and recorded with the Auditor of King County, Washington, under Auditor's File No. 20030415000674; and

WHEREAS, Pursuant to Paragraph 12(b) of the Lease Agreement between API and the CITY, the Lease was automatically assigned to the Auburn Condo Hangars Association ("ACHA") for the assumption of all responsibilities under this Lease Agreement; and

WHEREAS, The Lease Agreement has twice been amended; The first dated November 19, 2002 and the second dated August 3, 2016; and

WHEREAS, Sections 5(a) and 5(d) provide for annual periodic rent adjustments including adjustments based upon "fair market rental value" (FMV) of the Premises; and

WHEREAS, Due to the size and maintenance responsibilities of the tenant this leasehold has in the past realized a discount rate applied to the FMV appraisal; and

WHEREAS, Resolution 5457 amended the FMV adjustment schedule;

NOW THEREFORE in consideration of their mutual covenants, conditions and promises, the Parties agree as follows:

The following Paragraph 5(e) is hereby added to the Lease Agreement:

5(e) The 2020 FMV adjustment as defined in Section 5 of this Lease Agreement as amended will be implemented over two years in the following manner:

- (i) For the 2020 calendar year term the FMV adjustment will be charged at a per square foot rate of \$0.465.
- (ii) For the 2021 calendar year term a rate of \$0.54 per square foot will be charged in place of the scheduled CPI adjustment.

All other terms and conditions of this Lease Agreement as amended shall remain the same.

[SIGNATURES ON THE FOLLOWING PAGES]

Dated and Signed on this 24th day of October, 2019

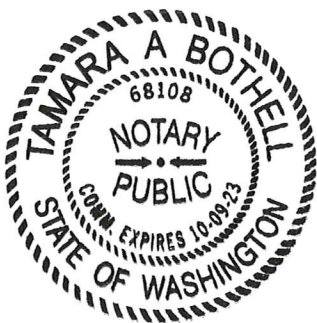
Auburn Condo Hangars Association

[Signature] _____
Name: Title: PRESIDENT

STATE OF WASHINGTON)
) ss.
County of King)

The undersigned Notary Public hereby certifies: That on this 24th day of Oct, 2019, personally appeared before me Douglas Happe (name), President (title), to me known to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed and sealed the same as his/her free and voluntary act and deed, for the purposes and uses therein mentioned, and on oath stated that he/she was duly authorized to execute said document on behalf of Auburn Condo Hangars Assoc.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.



Tamara A. Bothell
Notary Public in and for the State of Washington,
Residing at Auburn WA
My commission expires 10-09-23

Dated and Signed on this _____ day of _____, 2019

City of Auburn

Mayor: Nancy Backus

Approved as to form:

City Attorney: Steven L. Gross

STATE OF WASHINGTON)
) ss.
County of _____)

The undersigned Notary Public hereby certifies: That on this ____ day of _____, 20____, personally appeared before me _____ (name), _____ (title), to me known to be the individual(s) described in and who executed the within instrument, and acknowledged that he/she signed and sealed the same as his/her free and voluntary act and deed, for the purposes and uses therein mentioned, and on oath stated that he/she was duly authorized to execute said document on behalf of _____.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of Washington,
Residing at _____
My commission expires _____