

EXHIBIT C

**CITY OF AUBURN /
AUBURN HANGARS OWNERS ASSOCIATION
(THIRD AMENDMENT)**

COVER SHEET

**THIRD AMENDMENT TO THE LEASE AGREEMENT
BETWEEN THE CITY OF AUBURN AND HU, INC.**

THIS AMENDMENT is made and entered into this 21 day of October, 2019, by and between the **CITY OF AUBURN**, a municipal corporation of the State of Washington (hereinafter referred to as the "CITY"), and **Auburn Hangars Owners 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") dated the 14th day of September, 2001.

WITNESSETH:

WHEREAS, the City of Auburn, and HU, Inc., doing business as Hangars Unlimited ("HU") entered into a Lease Agreement dated September 14, 2001, a memorandum of which was recorded with the Auditor of King County, Washington, under Auditor's File No 20030512000474 on the 12th day of May, 2003; and

WHEREAS, Pursuant to Paragraph 12 of the Lease Agreement between HU, Inc. and the CITY, HU, Inc. 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. 20030416002595; and

WHEREAS, Pursuant to Paragraph 12(b) of the Lease Agreement between HU, Inc. and the CITY, the Lease was automatically assigned to the Auburn Hangars Owners Association for the assumption of all responsibilities under this Lease Agreement; and

WHEREAS, The Lease Agreement was previously amended on April 23, 2002; 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,

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 \$0.715.

- (ii) For the 2021 calendar year term a rate of \$0.825 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 21 day of October, 2019

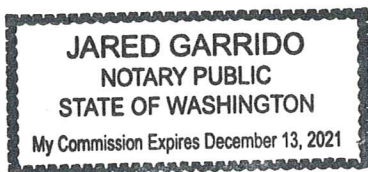
Auburn Hangars Owners Association

Randall Snodgrass PRESIDENT
Name: Title:

STATE OF WASHINGTON)
) ss.
County of King)

The undersigned Notary Public hereby certifies: That on this 21 day of October, 2019, personally appeared before me RANDALL SNODGRASS (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 HANGARS OWNERS ASSOCIATION

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



[Signature]
Notary Public in and for the State of Washington,
Residing at Auburn
My commission expires 12-13-2021

City of Auburn

Approved as to form:

[illegible]

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 _____

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