

NORTH CAROLINA

ROWAN COUNTY

CORPORATE HANGAR LEASE

THIS LEASE AGREEMENT (the “Lease”) made this ____ day of _____, 2022 (the “Effective Date”), between **ROWAN COUNTY, NORTH CAROLINA**, a body politic, party of the first part, hereinafter called the “**Lessor**”, and **RETAIL BUSINESS SERVICES, LLC**, a Delaware corporation authorized to do business in North Carolina, party of the second part, hereinafter called the “**Lessee**”, all of Rowan County, North Carolina.

W ITNESSETH:

WHEREAS, Lessor is the owner of the Rowan County Airport located in Salisbury, Rowan County, North Carolina (hereinafter “Airport”); and

WHEREAS, Lessee has heretofore leased certain ground space and an aircraft hangar together with office space and related improvements (hereinafter collectively referred to as the “2012 Hangar”) from Lessor under the terms and provisions of that Lease Agreement entered into between Lessor and Delhaize America, LLC dated July 2, 2012 (the “2012 Lease Agreement”); and

WHEREAS, Lessee and Lessor desire to enter into this Lease to fully replace the 2012 Lease Agreement and the 2012 Hangar, and both parties agree that this Lease requires termination of the 2012 Lease Agreement and entering into this Lease; and

NOW, THEREFORE, in consideration of the mutual covenants, promises and conditions contained in this Lease and of the recitals stated above, the parties hereby agree as follows:

1 LEASED PREMISES; LEESEE’S ACCEPTANCE OF LEASED PREMISES:

A. Lessor does hereby lease and Lessee does hereby rent that parcel of land containing thereon a corporate aircraft hangar consisting of 15,000 square feet together with 4,200 square feet of office space (the “Hangar”), together with adequate paved parking for Lessee’s intended use, located at the Rowan County Airport and shown on “Exhibit A” (the “Leased Premises”) upon the terms and conditions herein contained.

B. In addition to the exclusive possession of the Leased Premises, Lessee shall be entitled, in common with others so authorized, to the use of all facilities and improvements of a public nature which now are or may hereafter be connected with or appurtenant to the Airport, including the use of landing areas, runways, taxiways, navigational aids, terminal facilities, and aircraft parking areas designated by Lessor.

C. Lessee shall have inspected the Leased Premises and come to an agreement with Lessor of any repairs as shown on “Exhibit D” that must be completed by Lessor in a good and workmanlike manner (“Lessor’s Repairs”) within ninety (90) days after the Effective Date at Lessor’s sole expense and cost (including without limitation repair or replacement of the fire suppression system servicing the Hangar and Leased Premises, which shall be fully

operation and compliant with applicable code); such execution is Lessee's acceptance of the Leased Premises in its existing condition, except for the repairs described in this sentence. No representation, statement, or warranty, express or implied, has been made by or on behalf of the Lessor as to such condition, or as to the use that may be made of such property. In no event shall the Lessor be liable for any defect in such property or for any limitation of its use. Lessor acknowledges that Lessee shall own the improvements, which are located upon the Leased Premises and such shall be taxed as such.

D. Lessee shall have the right from time to time to make non-structural modifications to the interior of the Leased Premises without obtaining Lessor's consent provided that such modifications shall: (i) be undertaken at Lessee's sole cost and expense, (ii) be completed in accordance with applicable laws and regulations, and (iii) be constructed in a good and workmanlike manner, and (iv) Lessee provides all plans and designs to Lessor. Lessor shall cooperate (at no material cost to Lessor) with any applications for permits or approvals necessary for any such modifications. Lessee shall submit all other proposed modifications to the Leased Premises for Lessor's approval, which approval shall not be unreasonably withheld, conditioned or delayed. If Lessor shall not respond within thirty (30) days, such submission shall be deemed approved.

- 2 **TERM:** The term of this lease shall commence on the Rent Commencement Date and shall be for an Initial Term of TEN (10) YEARS. Upon identification of the Rent Commencement Date, Lessor and Lessee shall execute a memorandum of such date that will further identify the expiration date of the Initial Term. Lessee shall have FOUR (4) options to extend the Initial Term each for FIVE (5) YEARS (each an "Option Period" and collectively, "Option Periods") at its sole discretion provided Lessee is not in default hereunder. In the event Lessee provides notice to Lessor that it shall cease its flight operations at Mid Carolina Regional Airport at any time during the Initial Term or any Option Period, this Lease shall automatically terminate on the date provided by Lessee without penalty or additional expense to Lessee except the obligation of continuing Rent through the date the Leased Premises are vacated; provided, however, Lessee shall have a reasonable amount of time (which shall be not less than sixty (60) days after Lessee's delivery of notice of its election to cease its flight operations at Mid Carolina Regional Airport) to vacate the Leased Premises, remove its personal property, and return the same in good condition to Lessor.
- 3 **RENTAL:** The rent due under this Lease (the "Rent") shall be paid to Lessor at the address provided in Section 16 below (or such other address sent to Lessee in writing not less than sixty (60) days prior to the proposed change of address date) in equal monthly installments due on the fifth (5th) day of each month. The obligation to pay Rent shall commence upon the date that is the last to occur of the following (the "Rent Commencement Date"): (i) the date Lessor delivers the Leased Premises with all of Lessor's work required herein completed, including exclusive parking space delivery described in paragraph 5.A., (ii) the date Lessee takes possession and commences operation within the Leased Premises. Rent shall be payable in the amounts as follows:

Term	Rent	Monthly Installment
Initial Term	\$134,000.00	\$11,166.67
Option Period 1	\$147,400.00	\$12,283.33
Option Period 2	\$162,140.00	\$13,511.67

Option Period 3	\$178,354.00	\$14,862.83
Option Period 4	\$196,189.40	\$16,349.12

Notwithstanding the foregoing, Lessor shall provide up to and not exceeding a One Hundred Thousand and 00/100 Dollar (\$100,000.00) Grant to be applied towards Rent provided that Lessee acquires new taxable Business Personal Property (BPP) that increases Lessee's taxable BPP located at the airport during the Initial Term. Lessee shall be entitled to an Annual Grant equal to the amount of the increase in its tax payment, the same being calculated as the difference between the prior year tax payment for BPP located at the airport and the new amount owed during the Grant Year for BPP located at the airport (the "Grant Amount"). This Grant Amount shall be prorated over the monthly payments during the Grant Year. In the event such Grant Amount in any Grant Year is less than the maximum allowable herein, Lessee may apply in subsequent years during the Initial Term to the extent Lessee has added taxable BPP at the airport. This Grant shall expire at the end of the Initial Term.

4 LESSEE OBLIGATIONS:

- A. Lessee shall pay fuel flowage rates as additional rent as follows:
 - a. \$.20/gallon for 0-149,999 gallons;
 - b. \$.15/gallon for 150,000-199,999 gallons; and
 - c. \$.10/gallon for all fuel purchased above 200,000 gallons.
- B. Lessee shall be responsible for maintenance and repair of the interior of the Hangar, including utility lines to the surface of the slab or interior of exterior walls; all other maintenance and repairs for the Hangar and Leased Premises, including fire suppression system testing, monitoring and repairs, shall be the obligation of Lessor.
- C. The 2012 Lease Agreement shall remain effective on its current terms until thirty (30) days after Lessee shall have taken possession of the Leased Premises under this Lease (provided all rents and any other sums due under the 2012 Lease Agreement shall terminate upon the Effective Date), whereupon the 2012 Lease Agreement shall terminate automatically and the parties hereto shall promptly execute any document needed to memorialize such termination; but in any event, Lessee shall have access to its current fuel farm and hangar for so long as reasonably necessary to transition to the new Hangar and Leased Premises. For avoidance of doubt, Lessee shall at no time be liable for any rent or other such sums under both the 2012 Lease Agreement and this Lease.
- D. In the event Lessee elects to remove its fuel farm from the 2012 Hangar, Lessee shall be responsible for decommissioning such fuel farm within a reasonable time period, including all costs related to such and shall indemnify Lessor from any liability associated with environmental issues directly caused by Lessee relating to such fuel farm, if any. In any event, if Lessee continues to use the existing fuel farm, at the end of this Lease, Lessee shall remain responsible for its removal consistent with the terms herein.
- E. Lessee shall have the right to move its current switching gear from its current leased area at the 2012 Hangar to the Leased Premises, where it shall be installed.
- F. Lessee shall have the right, but not obligation, to remove from its current leased area at the 2012 Hangar all Lessee-owned business equipment and personal property, including FFE, tools, dehumidifier, compressor, drill press, ice machine, and commercial refrigerator and relocate such equipment and property to the Leased Premises, where it shall be installed.

5 LESSOR OBLIGATIONS:

- A. Consistent with the site plans shown in Exhibit B, Lessor shall construct in a good and workmanlike manner and deliver twenty (20) vehicular parking spaces adjacent to the Leased Premises in addition to the existing eighteen (18) spaces. Such parking spaces shall be constructed (including signage and striping) in accordance with all applicable statutes, laws, ordinances, codes and regulations and shall clearly be marked for exclusive use of Lessee. Lessee shall have the right to enforce the exclusive use of such parking spaces. In addition to such exclusive parking spaces, Lessor shall construct in a good and workmanlike manner and deliver an additional twenty (20) vehicular parking spaces for non-exclusive use by Lessee.
- B. Lessor shall purchase and install, subject to specifications acceptable to Lessee, a new generator not to exceed \$135,650.00 and ceiling fan(s) not to exceed \$20,000.00, both comparable to the generator and fan currently being used in Lessee's hangar subject to the 2012 Lease Agreement. By signing this Lease Agreement, Lessee confirms its acceptance of the specifications of the new generator and fan(s).
- C. Lessor shall be responsible for all landscaping maintenance, mowing any grassy areas on the Leased Premises, and for maintaining the Leased Premises in a state of cleanliness and neatness at all times.
- D. Lessor shall complete the repairs described in Section 1.C., above, and shall further be responsible for all structural repairs, maintenance and replacement, if needed, of the buildings constructed or located on the Leased Premises, including the roof, and all utility lines serving the Leased Premises up to connection points with the Hangar. Furthermore, Lessor shall be responsible for maintenance and repair with regard to navigational aids, such as runway lights, rotating beacons, and parking lights; paved surfaces not located on the Leased Premises; and any other common areas or facilities located at the Airport which are not leased to another party.
- E. Lessor shall be responsible for snow and ice removal on ramp and runway within such time as may be practicable and reasonable under the circumstances of the weather event and availability of employees or contractors to perform said removal work.

6 FUEL FARM:

Lessee shall have the right from time-to-time to locate, install, maintain, repair, replace and remove a fuel farm (of design and capacity in Lessee's sole discretion) either (i) on the Leased Premises, or (ii) within an area on the Airport property mutually agreeable between Lessor and Lessee for which Lessee shall not be charged additional rents or other fees (understanding that Lessor may be limited in areas for consideration based on the current Airport Master Plan) for the purpose of supplying jet fuel to aircraft. For avoidance of doubt, any such fuel in fuel farm(s) operated and controlled by Lessee shall only be used for aircraft owned and operated by Lessee and the same may not be sold or used for any other aircraft.

7 DEFAULT:

- A. Lessee Default. Any installment of Rent remaining overdue and unpaid for fifteen (15) days, as well as any failure to comply with the terms and conditions of this Agreement, shall constitute a default. Lessor shall give written Notice of Default to Lessee and Lessee shall thereafter have thirty (30) days to cure any monetary default. Lessee shall have sixty (60) days to cure any non-monetary default, subject to the same notice provisions contained herein, provided that if Lessee

shall begin to cure any such non-monetary default within the aforesaid cure period, but such default cannot reasonably be cured within such cure period, Lessee shall have the right to continue to diligently work toward such cure until completed without interference or action by Lessor.

- B. Lessor's Remedies. Upon Lessee's default and failure to cure in accordance with this section, Lessor shall have the right to re-enter the Leased Premises by judicial proceeding, expel Lessee and remove all property from the Leased Premises, and relet the Leased Premises at the best possible rent obtainable and receive the rent therefrom on Lessee's account (such rent to be net of all reasonable costs and expenses incurred by Lessor in its efforts to relet the Leased Premises, exclusive of up-fitting and/or renovation costs). In no event shall Lessee be responsible for consequential damages, including without limitation loss of value to the Airport. Notwithstanding anything to the contrary, Lessor expressly waives its right to forcibly dispossess Lessee from the Leased Premises whether peaceably or otherwise, without judicial process, such that Lessor shall not be entitled to any commercial lockout or any other provisions of applicable Laws which permit landlords to dispossess tenants from commercial properties without the benefit of judicial review. Also, notwithstanding anything to the contrary, Lessor shall in no event have any right to accelerate the Rent or any other charges payable by Lessee hereunder. In the case of Lessee's default, Lessor shall have the right to perform any unperformed obligation of Lessee, and all reasonable costs and expenses so incurred by Lessor, including reasonable attorneys' fees, shall be due and payable by Lessee to Lessor upon demand with interest at the Default Rate.
- C. Lessor Default. Lessor shall be in default hereunder if Lessor (i) fails to perform or observe any covenant, warranty, condition, obligation or agreement in this Lease to be performed or observed by Lessor or any person or entity directly or indirectly under the control of, or responsible to, Lessor, or (ii) fails to pay any charge that becomes a lien upon the Leased Premises, and if Lessor fails to cure such default within fifteen (15) days after written Notice of Default from Lessee specifying the default or in case of a default or contingency which cannot with due diligence be remedied within said thirty (30) day period, if Lessor fails to proceed within said thirty (30) day period to commence to remedy the same and thereafter to complete the remedying of such default diligently in good faith within sixty (60) days .
- D. Lessee's Remedies. Upon Lessor's default and failure to cure in accordance with this section, Lessee shall have the right, without waiving any claim for damages or injunctive relief, at any time thereafter to (i) terminate this Lease, and all obligations of Lessee thereunder shall thereupon cease, or (ii) cure such default for the account of Lessor, and any amount paid or any contractual liability incurred by Lessee in so doing shall be deemed paid or incurred for the account of Lessor, and Lessor shall reimburse Lessee therefor. Notwithstanding the foregoing, Lessee may cure any such default as aforesaid prior to the expiration of said waiting period, but after notice to Lessor, so long as the curing of such default prior to the expiration of said waiting period is reasonably necessary to protect the Leased Premises or (for example, in the instance of the removal of snow and ice) the continued operation in the usual manner of Lessee's operations therein, or the use by Lessee's employees, suppliers and customers of the Leased Premises or Airport, or to prevent injury or damage to persons or property.

- 8 **INSURANCE:** Lessor shall, at its own expense, at all times maintain a policy of fire and extended coverage insurance on the Hangar structure for replacement value. Lessor shall not, to the extent other hangar owners or lessees and aircraft owners are required to maintain similar insurance coverage policies, be liable for any damage to Lessee's aircraft, fixtures, equipment or other contents of the Hangar or office space, except damage caused by the negligence or intentional acts of Lessor, officers, directors, agents and employees.

Accordingly, the Lessee shall, at its own expense, at all times maintain (1) a policy of insurance covering damage to its aircraft, Business Personal Property, furniture, fixtures and equipment and that of its sub-lessees, and (2) a policy of general liability insurance that includes the indemnity provisions of Paragraph 12 below and names the Lessor, Rowan County, as an additional insured against liability for injury to or the death of any person or loss or property damage occurring on or about the demised premises, which insurance shall be in an amount of not less than Three Million and no/100 Dollars (\$3,000,000.00), combined, single limit for bodily injury and property damage and Two Million and no/100 Dollars (\$2,000,000.00 property damage. Lessee agrees to provide proof of such coverage in the form of a Declaration of Coverage Page acceptable to Lessor.

The insurance required hereinabove may be satisfied by blanket policies covering the Subject Property and other premises owned or leased by Lessee, with Lessee's usual deductibles and/or retentions. Notwithstanding anything to the contrary contained herein, Lessee may self-insure for all or any part of the required insurance if Lessee's net worth (or that of Lessee's parent company) as shown on its most recently published financial statement, or as certified by its chief financial officer, shall not be less than One Hundred Million Dollars (\$100,000,000.00) and may, in any event, carry policies subject to deductibles and/or retentions that are customary in the insurance industry at the time of issuance, Lessee remaining liable, however, for the deductible and/or retention amounts.

- 9 **SIGNAGE AND EXTERIOR APPEARANCE:** The Lessee shall be permitted to place its sign upon the exterior portion of the Hangar or Leased Premises, however, the size, manner and installation shall be subject to applicable local zoning ordinances and related sign ordinances. All signage shall comply with any local zoning and/or signage ordinance; however, in no event shall the size of the sign exceed the maximum standards allowable. The Lessee shall at all times maintain the appearance of the aircraft hangar and grounds in good condition. Lessee shall have the right to make any necessary improvements or renovations to the Hangar; provided, such plans must be approved in writing by Lessor, which approval shall not be unreasonably withheld, conditioned or delayed.

10 **USE OF LEASED PREMISES:**

- A. The Hangar and related enclosed space, located upon the Leased Premises, shall be used as an office, for meetings, hangar for aircraft, and vehicular parking.
- B. Hangars are to be used primarily for aircraft storage, including the use for an aircraft related activity, such as but not limited to repair on an aircraft owned or leased by the undersigned party to this Lease.
- C. Any manufacturing activity contemplated herein shall not interfere with the reasonable use of other hangars as to noise, odor or traffic, and shall not involve the storage of flammable substances or liquids unless approved as to type and container by Lessor.

- 11 **TAXES:** The Hangar which is the subject to this Lease is in all respects exempt from ad valorem taxes. The Lessee shall list and pay all taxes levied upon all personal and business property located within the confines of the Hangar itself.

- 12 **RIGHT OF INSPECTION:** Upon not less than five (5) business days prior written notice, Rowan County shall have the unqualified right to make routine inspections of the Hangar, interior and/or exterior, in order to ensure compliance with this Lease or to perform maintenance and such repairs as

may be required.

- 13 **SUBLEASE AND ASSIGNMENT:** Subject to providing written notice to Lessor at least thirty (30) days prior to the assignment or sublease, Lessee shall have the right at any time during the Initial Term or exercised Option Period to assign this Lease or sublease the Leased Premises in whole or in part to a wholly-owned subsidiary or third party contracted to manage Lessee's aircraft (an "Affiliate of Lessee"); provided Lessee shall remain secondarily liable for the payment of Rent and other charges due and payable under this Lease. Any act required to be performed by Lessee pursuant to the terms of this Lease may be performed by any such subtenant or assignee of Lessee, and the performance of such act by a subtenant or assignee shall be accepted as Lessee's act by Landlord. For avoidance of doubt, and consistent with Lessor's FAA Grant Assurances, Lessee may not sublease space to third party aircraft, for daily rates or otherwise.
- 14 **SUBORDINATION:** This Lease shall be subordinate to the provisions of any existing or future agreement between Lessor and the United States, relative to the operation or maintenance of the Airport, the execution of which has been made or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport. Provided, however, and for avoidance of doubt, Lessee's quiet enjoyment of the rights granted hereunder shall not be disturbed so long as Lessee is not in default hereunder beyond any applicable cure period.
- 15 **EXCULPATORY PROVISIONS:** The Lessor shall not be responsible or liable to the Lessee for any injury or damage resulting from acts or omissions of persons within or occupying the Hangar, except for the negligence, intentional acts or reckless disregard of Lessor, its officers, directors, agents and employees.
- 16 **INDEMNITY:**
- A. The Lessee shall indemnify the Lessor against all liabilities, expenses, including reasonable attorneys' fees, and fees incurred by the Lessor as a result of (a) failure by the Lessee to perform any covenant required to be performed by the Lessee hereunder; (b) any accident, injury, or damage caused by an act or omission of Lessee, its agents, subtenants or employees, and occurrences which shall happen within the Hangar resulting from the condition, interior maintenance, or operation of the Leased Premises; (c) failure to comply with any requirements or any governmental authority, and, (d) any mechanic's lien, or security agreement, or any materials used in the construction or alteration of any building or improvement thereon.
 - B. Lessor shall indemnify Lessee against all liabilities, expenses, including reasonable attorneys' fees, and fees incurred by Lessee as a result of (a) failure by Lessor to perform any covenant required to be performed by the Lessor hereunder; (b) any accident, injury, or damage caused by an act or omission of Lessor, its agents, subtenants or employees, and occurrences which shall happen in or about the Leased Premises or Airport (excluding those occurring inside the Hangar) resulting from the condition, interior maintenance, or operation thereof; (c) failure to comply with any requirements or any governmental authority, and, (d) any mechanic's lien, or security agreement, or any materials used in the construction or alteration of any building or

improvement thereon.

- 17 **WAIVER OF SUBROGATION; RELEASE:** Lessor and Lessee each hereby releases the other and its officers, directors, agents and employees from any and all liability or responsibility (to the other or anyone claiming through or under them by way of subrogation or otherwise) for any loss or damage to property caused by fire or other peril of the type generally covered by special form (all risk) property insurance policies, whether or not the releasor actually carries such insurance coverage and even if such fire or other peril shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible. Such releases shall apply whether or not the applicable property insurance policy contains a clause or endorsement to the effect that the release will not adversely affect or impair the policy or prejudice the right of the insured to recover under the policy.
- 18 **NOTICE:** Notice shall be given by certified mail, return receipt requested, to the individual and to the address provided by the parties.

LESSEE:

Retail Business Services, LLC
1385 Hancock Street
Quincy, MA 02169
ATTN: V.P. Leasing and Asset Management

with simultaneous copy under separate cover to:

Retail Business Services, LLC
1385 Hancock Street
Quincy, MA 02169
ATTN: V.P. Real Estate Legal Department

LESSOR:

Rowan County, North Carolina
ATTN: County Manager
130 West Innes Street Salisbury,
North Carolina 28144

- 19 **RECORDING:** This Lease or memorandum thereof shall be recorded in the Rowan County Register of Deeds Office. Each party shall cooperate with the execution and recording of the foregoing.
- 20 **HAZARDOUS MATERIALS:**

A. Lessor represents that, to the best of Lessor's knowledge and belief, the Leased Premises does not contain any Hazardous Materials. Lessor shall, at its sole cost and expense, promptly take all Corrective Actions (as herein defined) necessary to comply with all present and

future laws, rules, ordinances or regulations of any governmental authority having jurisdiction over the Leased Premises with respect to the presence or removal of Hazardous Materials present in the Premises other than as a result of the acts or omissions of Lessee, its employees, agents or contractors. As used herein, the term "Hazardous Materials" shall mean pollutants, contaminants, toxic or hazardous wastes, or any other substances, the use and/or the removal of which is required as of the date of this Lease or the use of which is restricted, prohibited or penalized by any federal, state or local laws, ordinances or other statutes of a governmental or quasi-governmental authority, relating to pollution or protection of the environment and in affect as of the date this Lease. "Corrective Actions" include, without limitation, the investigation of the environmental condition, the preparation and delivery of any notices, studies, or reports, and the performance of any cleanup, disposal, removal, remedial, or restoration work.

B. To the extent Lessee exercises its rights under Section 4(C) above to install a new fuel farm or continues to maintain the current fuel farm:

1. The following terms shall have the following respective definitions:

"Hazardous Substances" shall mean any waste, substance, or material (a) identified in Section 101(14) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as the same may be amended from time to time (hereinafter called "CERCLA"), or (b) determined to be hazardous, toxic, a pollutant, or a contaminant, under federal, state, or local statute, law, ordinance, rule, regulation, or judicial or administrative order or decision, as the same may be amended from time to time.

"Environmental Law" shall mean any law, rule, regulation, or ordinance relating to public health, pollution, or protection of the environment.

"Permitted Materials" shall mean materials used in ordinary course of the operation of Lessee's business on the Subject Property, including aviation fuel contained in an above-ground fuel tank approved y Lessor.

"MSDS" shall mean a material safety data sheet issued by the producer or manufacturer of any Hazardous Substances, including Permitted Materials.

2. Lessee specifically covenants and agrees that: (a) no activities or operations will be conducted on the Subject Property that will produce any Hazardous Substances, except for such activities or operations as are authorized under 4(C) of this Agreement and are part of the ordinary course of Lessee's business on the Subject Property, provided that such activities or operations are conducted in accordance with all Environmental Laws and have been approved in advance in writing by Lessor; (b) the Subject Property will not be used in any manner for the storage of Hazardous Substances except for the temporary storage of Permitted Materials, provided such Permitted Materials are properly stored in a manner and location satisfying all Environmental Laws, and provided further that such storage has been approved in advance in writing by Lessor; (c) Lessee shall not install any underground storage tanks of any type; (d) Lessee will not allow any surface or subsurface conditions to exist or come into existence that constitute, or with the passage of time may constitute, a public or private nuisance; and (e) Lessee shall not permit any Hazardous Substances to be brought onto the Subject Property, except for Permitted Materials, and if so brought or found located thereon, the same shall be immediately removed by Lessee, with proper disposal, and all required cleanup procedures shall be diligently undertaken pursuant to all Environmental Laws.

3. Lessee further covenants and agrees, at its sole cost and expense, to indemnify and save the Lessor harmless from and against any and all claims, demands, actions, proceedings, defenses, liabilities, judgments, costs, expenses, damages, losses, penalties, and obligations of any kind or nature whatsoever (including, without limitation, attorney's fees and expert's fees) which may at any time be imposed upon, incurred by, or asserted or awarded against Lessor, arising from or out of any storage or release of Hazardous Substances on, in, under, or affecting the Subject Property, or the prior Leased area where Lessee has maintained an above-ground fuel tank, or any part thereof or any violation of Environmental Law by Lessee, its agents, employees, contractors, licensees, successors, assigns, or other person or entity acting at the direction or with the consent of Lessee. This indemnity shall survive the expiration or earlier termination of this Agreement.

Lessee further covenants and agrees at Lessee's sole cost to remove all Permitted Materials from the Subject Property, and, if not sooner removed, the prior leased area where Lessee has maintained an above-ground fuel tank, prior to the termination or expiration of this Agreement.

Lessee further covenants and agrees to maintain on Subject Property a list of all materials stored thereon, including the prior leased area fuel tank, for which an MSDS was issued, together with copies of the MSDSs for such materials, and shall deliver such list and MSDS copies to Lessor upon Lessor's request therefore.

- 21 **QUIET ENJOYMENT:** So long as Lessee observes and performs the covenants and agreements contained herein, it shall at all times during the Lease term peacefully and quietly have and enjoy possession of the Premises, but always subject to the terms hereof. Provided, however, that in the event Lessor shall sell or otherwise transfer its interest in the Premises, Lessee agrees to attorn to any new owner or interest holder and shall, if requested by Lessor, execute a separate agreement reflecting such attornment, provided that said agreement requires the new owner or interest holder to recognize its obligations and Lessee's rights hereunder.

- 22 **AIRPORT RULES AND REGULATIONS:** Tenant shall abide by the attached Exhibit C rules and regulations of Rowan County Airport, and as the same may be amended from time to time. Further, Lessee shall abide by rules and regulations promulgated by the FAA or any other governmental agency having jurisdiction within the Airport. Lessor warrants the rules and regulations attached hereto as Exhibit B are a true and correct copy of all such rules. Any violation of such rules or regulations shall be deemed a material breach of this Lease and this Lease shall be immediately terminated subject to the provisions contained herein regarding termination, rights and obligations of the parties.

- 23 **UTILITIES:** Lessee shall be responsible for its own utilities, including, electrical, water, sewer, and gas.

- 24 **GOVERNING LAW AND ENTIRE AGREEMENT:** This Lease shall be governed by the laws of the State of North Carolina, and the provisions contained herein represent the entire agreement between the parties. Any modification of such provisions shall be in writing and executed by the parties hereto.

- 25 **CORPORATE APPROVALS: RELATIONSHIP:** By signing below, each the Lessor and Lessee

hereby represent that they have followed their corporate bylaws, operating agreement or statutory process for approving this Lease Agreement, and that the signature of its officer has been duly approved as the act of the Lessee and Lessor. Lessor and Lessee acknowledge and agree that their relationship hereunder is solely a landlord-tenant relationship.

{Signature Page Follows}

IN TESTIMONY WHEREOF, said parties have executed this contract in duplicate originals, one of which is retained by each of ft parties.

LESSOR:

Rowan County, North Carolina, a body politic

By:

_____(SEAL)
Chairman of the Board of Commissioners

ATTEST:

By:_____
Clerk to the Board

Reviewed as to form:

Rowan County Attorney

LESSEE:

Retail Business Services, LLC

BY:

_____, (SEAL)
Its: Manager/Member

EXHIBIT A

LEASED AREA

**Need Exhibit showing building and
parking**

EXHIBIT B

PARKING SPACE DEPICTION

EXHIBIT C

RULES AND REGULATIONS

EXHIBIT D

LESSOR'S REPAIRS