BLAIR EXECUTIVE AIRPORT

CORPORATE HANGAR GROUND LEASE AGREEMENT

September 2026

The Lease is not an offer, construction authorization, or final legal instrument. Bracketed items and exhibits must be completed for each transaction, and the completed form should be reviewed by the City Attorney and any other counsel the Authority considers appropriate before approval.

LEASE CONTAINS	INCORPORATED DOCUMENTS CONTAIN
Definitions; premises; term; Ground Rent and Lot Fee; renewal; development obligation; insurance and indemnity; environmental responsibility; assignment and financing; default and remedies; casualty; surrender; legal terms.	Airport operating requirements; construction procedures; design criteria; pavement and drainage standards; safety and security rules; commercial activity requirements; fueling rules; administrative fees and forms.

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CORPORATE HANGAR GROUND LEASE AGREEMENT

This Corporate Hangar Ground Lease Agreement (the "Lease") is entered into as of the Effective Date stated in Exhibit A by and between the **BLAIR AIRPORT AUTHORITY**, a Nebraska airport authority ("Authority"), and the person or entity identified in Exhibit A ("Lessee").

The Authority owns and operates Blair Executive Airport in Washington County, Nebraska (the "Airport"). Lessee desires to lease Airport land, construct and own a corporate aircraft hangar and related improvements during the Term, and use the Premises for approved aeronautical purposes. The parties therefore agree as follows:

ARTICLE 1 — DEFINITIONS AND INTERPRETATION

1.1 Defined Terms

Airport. Blair Executive Airport in Washington County, Nebraska.

Airport Requirements. The Authority's then-current Rules and Regulations, Minimum Standards for Airport Activities, incorporated Design Standards, generally applicable rates and fees, and other policies lawfully adopted for the Airport, as amended from time to time subject to Section 2.4.

Authority. The Blair Airport Authority, a Nebraska airport authority, and its authorized representatives.

Default. Default means the failure of a party to perform an obligation required by this Lease. A Default becomes an Event of Default only after any applicable notice and cure period has expired or when this Lease expressly provides that no notice or cure period applies.

Effective Date. The date stated in Exhibit A on which this Lease becomes effective.

Event of Default. The occurrence of any act, omission, or condition identified in Section 8.1 of this Lease that, after expiration of any applicable notice and cure period, entitles the Authority to exercise one or more remedies provided by this Lease.

Ground Rent. The recurring rent payable for the Premises under Article 3 and Exhibit A, excluding the Lot Fee and other charges.

Improvements. All permanent buildings, hangars, foundations, Lessee-owned private apron and other Lessee-owned pavement, utility systems located within and serving the Premises, lighting, fencing, drainage facilities, fixtures, and other permanent improvements constructed by or for Lessee, excluding Authority-owned common Airport infrastructure and aircraft, vehicles, equipment, furniture, trade fixtures, and other removable personal property.

Lessee. The person or entity identified in Exhibit A and any successor or assignee approved under this Lease.

Lot Fee. The one-time fee established by the Authority for the allocation and development of the Premises. The Lot Fee is separate from Ground Rent and other charges. Any eligible reservation deposit shall be credited toward the Lot Fee, and the unpaid balance must be paid in full before the Authority issues the Notice to Proceed.

Notice to Proceed. The Authority's written authorization allowing Lessee to begin physical construction on the Premises after all applicable preconstruction requirements have been satisfied.

Permitted Use. The uses authorized by Section 4.5 and Exhibit A.

Premises. The Airport land described and depicted in Exhibits A and B.

Recognized Mortgagee. A leasehold mortgage lender approved or recognized by the Authority under Article 7.

Substantial Completion. The stage of construction at which the Improvements have been completed sufficiently in accordance with the approved plans so they may be lawfully occupied and used for the Permitted Use, notwithstanding minor punch-list items that do not materially impair safe occupancy or normal operations. Substantial Completion must be evidenced by a certificate of occupancy or other written approval acceptable to the Authority and completion of required Airport inspections and approvals.

Term. The Initial Term and any properly exercised Renewal Term.

1.2 Rules of Interpretation

Headings are for convenience only and do not affect interpretation. References to Articles, Sections, and Exhibits are to this Lease unless otherwise stated. Words in the singular include the plural and vice versa when the context requires. “Including” and “includes” mean including without limitation. This Lease shall not be construed against either party solely because that party participated in its preparation.

ARTICLE 2 — PREMISES, GRANT, AND INCORPORATED AIRPORT REQUIREMENTS

2.1 Lease Premises and Ground Lease

The Authority leases to Lessee, and Lessee leases from the Authority, the land described and depicted in Exhibits A and B (the “Premises”). This is a lease of land only. The Authority retains fee title to the Premises, and Lessee receives no ownership interest in Airport land or exclusive right in any runway, taxiway, taxilane, Authority-owned or common apron, road, gate, utility, or other common Airport facility.

2.2 Condition and Due Diligence

Lessee accepts the Premises AS IS, WHERE IS, WITH ALL FAULTS, subject only to express written commitments in this Lease. Lessee is responsible for determining site suitability, including soils, drainage, environmental conditions, utilities, access, permitting, and constructability. Authority review or approval does not warrant site suitability or the adequacy of Lessee’s design.

2.3 Reservations and Entry

The Authority reserves existing and future easements reasonably required for utilities, drainage, communications, access, emergency response, aviation safety, maintenance, and Airport development. The Authority may enter the Premises on reasonable notice to inspect, maintain Airport property, verify compliance, or exercise its rights; notice is not required in an emergency. The Authority shall use reasonable efforts to minimize unnecessary interference with the Permitted Use.

2.4 Incorporated Airport Requirements

Lessee acknowledges receipt of and shall comply with the Authority’s then-current Rules and Regulations and Minimum Standards for Airport Activities, including the Design Standards and other policies incorporated within or adopted under those Rules and Regulations, together with the Authority’s generally applicable rates and fees (collectively, “Airport Requirements”), as each may be lawfully amended from time to time. Amendments shall apply on a generally applicable and nondiscriminatory basis to similarly situated Airport users. An administrative amendment may not retroactively change the Term, the Lease Premises, the rent-adjustment method, ownership of Improvements, transfer rights, lender protections, or another express vested contractual right unless Lessee agrees in writing or the change is required by law or a binding federal obligation.

2.5 Conflicts and Order of Control

Applicable law and binding federal obligations control. Next, a written amendment executed by both parties controls, followed by the body of this Lease, site-specific provisions in Exhibit A, the remaining exhibits, and then the Airport Requirements. If Exhibit A identifies a specific approved exception to the Lot Fee payment timing, that exception controls only for that transaction and only to the extent expressly stated. The Airport Requirements control operational and technical matters unless they irreconcilably conflict with an express provision of this Lease.

2.6 Quiet Enjoyment

While Lessee is not in default, Lessee may peaceably possess the Premises for the Permitted Use, subject to this Lease, the Airport Requirements, applicable law, the Authority's reserved rights, and the ordinary conditions associated with an operating airport.

ARTICLE 3 — TERM, RENEWAL, AND RENT

3.1 Initial Term

The initial term is twenty-five (25) years beginning on the Effective Date and ending on the date stated in Exhibit A, unless earlier terminated under this Lease. The Term begins on the Effective Date even if construction has not begun.

3.2 Renewal Options

Lessee has two successive options to renew for five (5) years of each term. Lessee must give written notice not less than one hundred eighty (180) days and not more than three hundred sixty-five (365) days before expiration. A renewal is effective only if Lessee is not in uncured default, is actively using and maintaining the Premises for the Permitted Use, has paid all amounts due, and has provided current insurance and organizational information. The maximum Term is thirty-five (35) years.

3.3 Ground Rent

Lessee shall pay Ground Rent for the entire Premises at the rate and in the installments stated in Exhibit A, beginning on the date the Authority issues the Notice to Proceed. Ground Rent for any partial first month shall be prorated on a daily basis. Thereafter, unless Exhibit A states otherwise, rent is due monthly in advance on the first day of each month without invoice, deduction, setoff, or abatement.

3.4 Lot Fee

In addition to Ground Rent, Lessee shall pay the one-time Lot Fee stated in Exhibit A. Any lot-reservation deposit previously paid by Lessee and eligible for credit under the Airport Requirements shall be applied against the Lot Fee. The remaining balance of the Lot Fee must be paid in full before the Authority issues the Notice to Proceed. Except for an eligible reservation-deposit credit, the Lot Fee is nonrefundable and is separate from Ground Rent, utility charges, permit fees, construction costs, and other generally applicable Airport fees and charges.

3.5 Annual CPI Adjustment

On each anniversary of the date Ground Rent first becomes payable under Section 3.3, Ground Rent shall increase by the percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U), U.S. City Average, All Items, not seasonally adjusted, using the most recently published index available sixty (60) days before the adjustment date. Ground Rent shall not decrease and the annual increase shall not exceed five percent (5%) unless Exhibit A states otherwise. If the index is discontinued or materially changed, the Authority may select a reasonably comparable successor index.

3.6 Market Reset at Renewal

At the start of each Renewal Term, Ground Rent shall reset to the then-current fair market ground rent for comparable aeronautical land at the Airport, excluding the value of Improvements paid for by Lessee, but not below the rent immediately preceding renewal. If the parties do not agree, a Nebraska-certified general real property appraiser experienced in commercial or airport ground leases shall determine market rent. The parties shall share the cost of a jointly selected appraiser; if they cannot agree on one, each shall select an appraiser and those appraisers shall select a third, with market rent equal to the average of the two closest conclusions.

3.7 Additional Charges, Taxes, and Utilities

Lessee shall pay all generally applicable Airport fees and charges attributable to Lessee's activities, all taxes and assessments arising from its leasehold, Improvements, personal property, or operations, and all utility and service charges serving the Premises. Charges adopted after the Effective Date may be imposed when generally applicable and reasonably related to an Airport service, privilege, regulatory cost, or activity, but shall not be used to rewrite the fixed economic terms of this Lease.

3.8 Late Payments

Any amount not received within ten (10) days after its due date is delinquent and subject to a late charge of five percent (5%) of the unpaid amount. Any delinquent amount remaining unpaid thirty (30) days after its due date shall accrue interest at the lesser of twelve percent (12%) per year or the maximum lawful rate until paid. Acceptance of a partial or late payment does not waive the unpaid balance, any Default or Event of Default, or any remedy available under this Lease.

3.9 No Abatement

Except as expressly stated in Exhibit A or a written amendment, after Ground Rent begins under Section 3.3, rent is not suspended, reduced, or refunded because construction or financing is delayed, the Improvements cannot be used, or Airport operations are disrupted.

ARTICLE 4 — DEVELOPMENT, CONSTRUCTION, AND USE

4.1 Development Obligation

At its sole cost and risk, Lessee shall design, finance, permit, construct, equip, and complete the Improvements described in Exhibit C in accordance with this Lease, the approved plans, and the Airport Requirements.

Before issuance of the Notice to Proceed, the Authority may require Lessee to provide reasonable financial assurance securing completion of the Improvements and restoration of the Premises in the event the project is abandoned or not completed. Acceptable financial assurance may include a performance bond, irrevocable letter of credit, cash escrow, completion guaranty, or other security approved by the Authority. The required form and amount, if any, shall be stated in Exhibit C and shall be reasonably related to the Authority's potential cost or exposure resulting from incomplete construction, site restoration, or work affecting Airport property or infrastructure.

4.2 Notice to Proceed

Execution of this Lease does not authorize construction. Lessee shall not clear, grade, excavate, install utilities, mobilize, store materials, construct pavement or foundations, or perform other physical work until the Authority issues a written Notice to Proceed. The Authority may withhold the Notice to Proceed until Lessee has paid the Lot Fee in full, less any eligible reservation-deposit credit;provided required insurance and any financial assurance required under Section 4.1 and Exhibit C; obtained required governmental, Airport, and FAA approvals and permits; coordinated necessary infrastructure; and satisfied the approved plans, Airport Requirements, and all other applicable preconstruction conditions.

4.3 Schedule and Completion

Lessee shall begin construction and achieve Substantial Completion as defined herein within the schedule stated in Exhibit C or the Notice to Proceed. Unless a different period is approved, Substantial Completion must occur within twelve (12) months after the Notice to Proceed. The Authority may grant a written extension for Force Majeure or other good cause when Lessee has acted diligently. An extension of the development schedule does not extend the Term. If Lessee fails to achieve Substantial Completion by the applicable deadline, including any approved extension, the Authority may declare an Event of Default and exercise any remedy available under this Lease, including termination.

4.4 Plans, Permits, and Changes

Lessee shall obtain all required governmental and Airport approvals and shall construct only in accordance with approved plans and the Airport Requirements. Any material change, or any change affecting exterior appearance, site layout, structural design, pavement, drainage, utilities, access, Airport safety, or compliance with the Airport Requirements, requires prior written approval.

At completion, Lessee shall provide the Authority with certificates of occupancy or completion; required inspection and test results; as-built plans; a list of contractors and subcontractors that performed material work on the Improvements; final lien waivers, releases, or other evidence reasonably satisfactory to the Authority that claims arising from construction have been paid or resolved; warranties assignable to the Authority upon any future transfer of the Improvements to the Authority; and other reasonable closeout records required by the Airport Requirements.

4.5 Permitted Use

The Premises may be used for storage, operation, inspection, cleaning, and incidental servicing of aircraft owned, leased, controlled, or lawfully used by Lessee; storage of aviation equipment and supplies incidental to those aircraft; incidental offices and crew-support areas; and other aeronautical uses expressly approved in Exhibit A or in writing by the Authority.

4.6 Commercial Activity and Subleasing

Lessee shall not offer goods or services to the public, conduct a fixed-base operation, sell or dispense fuel, provide maintenance or flight instruction for compensation, charter or manage aircraft for third parties, sublease hangar space as a business, or conduct another commercial aeronautical activity unless separately authorized by the Authority and conducted in compliance with the Minimum Standards and any required franchise, permit, or operating agreement.

4.7 Prohibited Uses

The Premises shall not be used for residential occupancy; non-aeronautical warehousing, manufacturing, retail, vehicle or recreational storage; unlawful or unsafe activity; storage or dispensing of fuel or hazardous materials except as separately approved; or any activity that interferes with navigation, communications, drainage, security, emergency response, or another Airport user. Incidental non-aeronautical items may be kept only to the extent permitted by the Airport Requirements.

4.8 Liens

Lessee shall keep the Authority’s title and Airport property free of construction, mechanic’s, supplier’s, tax, and other liens arising from Lessee’s work or obligations. Lessee shall discharge or bond off any lien within thirty (30) days after notice. No contractor, lender, or other person may obtain a lien on the Authority’s fee interest.

ARTICLE 5 — OPERATION, MAINTENANCE, UTILITIES, AND ENVIRONMENTAL MATTERS

5.1 Maintenance and Appearance

Lessee shall, at its sole cost, maintain the entire Premises, including all land within the lease boundaries and all Improvements, in a clean, safe, sanitary, orderly, code-compliant, and first-class condition. Lessee's responsibilities include, as applicable, maintenance and repair of buildings and structural components, hangar doors, roofs, Lessee-owned pavement and apron areas, drainage facilities, landscaping and vegetation, lighting, signs, utilities, fire-protection systems, and other Improvements located within the

Premises. Lessee shall also be responsible for mowing, weed and vegetation control, litter and debris removal, and other routine grounds maintenance within the Premises.

If Lessee fails to correct a condition after reasonable notice, the Authority may perform necessary work and recover its reasonable cost as Additional Rent. Emergency work may be performed without prior notice.

5.2 Alterations

After initial completion, Lessee shall not make a material exterior, structural, drainage, utility, pavement, or use-related alteration without the approval of the Airport Authority and all required permits. Approved alterations become part of the Improvements and are subject to this Lease.

5.3 Utilities and Infrastructure

Lessee is responsible for utility extensions, connections, meters, service charges, and repairs serving the Premises unless Exhibit A states otherwise. The Authority does not guarantee utility capacity, uninterrupted service, or the timing or cost of public or Airport infrastructure. Lessee shall protect Airport utilities and promptly repair, at Lessee’s expense and under Authority direction, damage caused by Lessee or its contractors.

5.4 Access and Common Facilities

Lessee may use Airport common facilities on a nonexclusive basis for the Permitted Use, subject to closures, capacity, safety requirements, and the Authority’s operational control. The Authority may reconfigure or temporarily close facilities for safety, maintenance, construction, emergency, snow removal, security, or Airport development and shall provide notice when reasonably practicable.

5.5 Environmental Compliance

Lessee shall comply with environmental laws and Airport environmental requirements; prevent unauthorized releases; immediately report a spill, release, or regulatory notice; and promptly contain, investigate, and remediate contamination caused by Lessee or its occupants. Lessee shall not install a tank, fuel system, or regulated material-storage system without separate written approval.

5.6 Environmental Responsibility

Lessee is responsible for environmental conditions caused or worsened by Lessee, its contractors, sublessees, occupants, or invitees, including investigation, remediation, penalties, and third-party claims. Lessee is not responsible for contamination proven to have existed before the Effective Date and not disturbed, released, or worsened by Lessee. Environmental obligations survive expiration or termination.

5.7 Compliance and Inspection

Lessee shall comply with applicable law, approved plans, permits, and Airport Requirements and shall cause its employees, contractors, guests, occupants, and invitees to comply. The Authority may conduct reasonable compliance inspections. Failure to inspect or object does not approve a condition or waive a requirement.

ARTICLE 6 — INSURANCE, INDEMNITY, AND RISK ALLOCATION

6.1 Required Insurance

Lessee shall maintain the insurance stated in Exhibit D and any additional coverage reasonably required for a separately approved activity. Coverage shall be issued by insurers authorized to do business in Nebraska and reasonably acceptable to the Authority. The Authority, City of Blair, and their officers, officials, employees, agents, and volunteers shall be named as additional insureds where commercially available and appropriate. Property coverage shall insure the Improvements for replacement cost, subject to commercially reasonable deductibles.

6.2 Evidence and Failure to Insure

Before occupancy or construction and upon renewal, Lessee shall provide certificates and requested endorsements. Policies shall provide advance notice of cancellation to the extent available. If Lessee fails to maintain required insurance, the Authority may obtain coverage for its own protection, suspend activity or access, or exercise default remedies; any cost incurred by the Authority is Additional Rent.

6.3 Indemnification

To the fullest extent permitted by law, Lessee shall defend, indemnify, and hold harmless the Authority, City of Blair, and their officers, officials, employees, agents, and volunteers from claims, losses, damages, penalties, liens, and reasonable attorney fees arising from Lessee's occupancy, development, use, operations, negligence, willful misconduct, breach of this Lease, or violation of law, except to the extent caused by the indemnified party's negligence or willful misconduct. This obligation survives expiration or termination.

6.4 Assumption of Airport Conditions

Lessee accepts aircraft overflight, noise, vibration, fumes, dust, lights, electromagnetic effects, and other conditions ordinarily associated with a public-use airport and waives claims based solely on lawful Airport operations. Lessee shall not create an obstruction, wildlife attractant, glare, smoke, signal, electrical interference, or other Airport hazard.

6.5 Limitation of Authority Liability

The Authority is not liable for loss of business, loss of use, lost profits, interruption, utility failure, weather, security incident, theft, or damage caused by another Airport user, except to the extent liability cannot lawfully be disclaimed. Nothing in this Lease waives governmental immunity, statutory defenses, damage limitations, or notice requirements.

6.6 Force Majeure

Except for payment, insurance, environmental response, site protection, and surrender obligations, a party is excused from timely performance to the extent prevented by an event beyond its reasonable control that could not be avoided through diligent action. Financial inability, increased cost, ordinary weather, contractor default, or failure to obtain financing is not Force Majeure. The affected party shall promptly notify the other, mitigate the effect, and resume performance.

ARTICLE 7 — ASSIGNMENT, TRANSFERS, AND LEASEHOLD FINANCING

7.1 Authority Consent

Lessee shall not assign this Lease, transfer ownership of the Improvements, sublease a material portion of the Premises, or permit a change in control of Lessee without prior written Authority approval. Approval shall not be unreasonably withheld when the proposed transferee is financially and operationally qualified, accepts this Lease in writing, satisfies applicable Airport Requirements, and cures existing defaults. No transfer releases Lessee unless the Authority expressly agrees in writing.

7.2 Right of First Refusal

Before accepting a bona fide offer to sell the Improvements and assign the Lease, Lessee shall give the Authority a copy of the material terms and an opportunity to acquire the Improvements and assume the transaction on the same economic terms. The Authority shall have seventy-five (75) days after receipt of complete information to exercise the right. This right does not apply to a permitted leasehold mortgage, internal reorganization without a change in ultimate control, or transfer to an approved affiliate, but applies to a later sale following foreclosure.

7.3 Leasehold Mortgage

With prior written notice to the Authority, Lessee may mortgage its leasehold interest and Improvements to an institutional or other commercially reasonable lender approved by the Authority ("Recognized

Mortgagee"). A leasehold mortgage shall not encumber the Authority's fee title, extend the Term, alter the Permitted Use, or limit the Authority's police, regulatory, federal, or proprietary obligations.

7.4 Mortgagee Notice and Cure

A Recognized Mortgagee that provides its name, address, and loan documentation is entitled to a copy of a default notice sent to Lessee and at least thirty (30) additional days to cure a monetary default. For a nonmonetary default that cannot reasonably be cured within that period, the Mortgagee may receive additional time if it begins cure or foreclosure promptly, diligently proceeds, and pays current monetary obligations. The Authority is not required to delay emergency action or permit an unsafe or unlawful condition.

7.5 Foreclosure and New Lease

A lender or foreclosure purchaser may succeed to Lessee's interest only after Authority approval, assumption of this Lease, cure of defaults capable of cure, and compliance with Airport Requirements. If this Lease is terminated before a Recognized Mortgagee can complete foreclosure despite diligent action, the Authority may enter a new lease for the remaining Term on substantially the same terms, subject to cure of monetary defaults and payment of reasonable Authority costs. No new lease is required if the lender abandons the project, is unqualified, or the use would violate law or federal obligations.

7.6 Estoppel and Memorandum

Within fifteen (15) days after a reasonable written request by the Authority, Lessee, or a Recognized Mortgagee, the other party shall execute and deliver an estoppel certificate certifying, to the best of its knowledge:

(a) that this Lease is in full force and effect;

(b) whether this Lease has been amended and identifying any amendments;

(c) the Effective Date and current expiration date of the Lease;

(d) whether any Default or Event of Default exists and, if so, the nature thereof;

(e) the current amount of Ground Rent and other recurring charges payable under this Lease; and

(f) such other reasonable factual matters concerning the status of this Lease as may reasonably be requested.

Following execution, the parties shall record a memorandum of lease in a form approved by the Authority. The full Lease shall not be recorded without mutual written consent. Lessee shall pay all survey, document-preparation, recording, and release costs.

ARTICLE 8 — DEFAULT, REMEDIES, CASUALTY, AND CONDEMNATION

8.1 Events of Default

An Event of Default occurs if Lessee: (a) fails to pay an amount due and does not cure within ten (10) days after written notice; (b) violates a nonmonetary obligation and does not cure within thirty (30) days after written notice, or, when cure reasonably requires more time, fails to begin within that period and diligently complete cure; (c) abandons the Premises or ceases the Permitted Use for ninety (90) consecutive days without approved cause; (d) performs unauthorized construction or an unauthorized transfer; (e) fails to maintain required insurance; (f) permits a dangerous, unlawful, or environmentally harmful condition; or (g) becomes subject to insolvency proceedings that are not dismissed within sixty (60) days, to the extent enforceable by law.

8.2 Authority Remedies

After an Event of Default, the Authority may exercise any lawful remedy, including suspension of activity or access when reasonably necessary for safety or compliance, performance of Lessee's obligation at Lessee's expense, recovery of damages and unpaid amounts, termination of this Lease, repossession of the Premises, and injunctive relief. Remedies are cumulative. The Authority shall mitigate damages as required by law.

8.3 Emergency and Self-Help

The Authority may act without prior notice to address an immediate threat to persons, property, Airport operations, security, the environment, or federal compliance. Lessee shall reimburse reasonable costs attributable to Lessee. Authority self-help does not assume Lessee's continuing obligations.

8.4 Authority Default

If the Authority materially breaches an express obligation, Lessee shall give written notice and at least thirty (30) days to cure, or additional reasonable time if cure is diligently pursued. Lessee may seek specific performance or actual direct damages available by law, subject to governmental immunities and limitations. Lessee may not withhold rent or terminate except by final court order or written agreement.

8.5 Casualty

If the Improvements are damaged, Lessee shall promptly secure the site and, unless the Authority approves termination, restore the Improvements using insurance proceeds. If a casualty during the final five (5) years of the Term causes a total or economically impracticable loss, Lessee may request termination by submitting a removal and site-restoration plan. The Authority may approve termination, require restoration, or agree to another disposition consistent with the remaining Term and Airport interests. Rent continues unless the Authority agrees otherwise in writing.

8.6 Condemnation

If all or substantially all of the Premises is taken by condemnation or made unusable for the Permitted Use, this Lease terminates on the taking date. For a partial taking, the parties shall equitably adjust rent and obligations if the remaining Premises can reasonably support the Permitted Use; otherwise either party may terminate. The Authority retains any condemnation award attributable to its fee interest in the Premises and other Authority-owned property; Lessee may pursue a separate award for Lessee-owned Improvements, relocation costs, and personal property to the extent permitted and without reducing the Authority's award.

8.7 Attorney Fees and Venue

In litigation arising from this Lease, the prevailing party may recover reasonable attorney fees and costs to the extent permitted by law. Venue lies in the District Court of Washington County, Nebraska. Nebraska law governs, without regard to conflict-of-law rules.

ARTICLE 9 — EXPIRATION, SURRENDER, AND DISPOSITION OF IMPROVEMENTS

9.1 Surrender

At expiration or earlier termination, Lessee shall vacate and surrender the Premises in a clean, safe, code-compliant condition; remove personal property, trash, fuels, chemicals, and temporary installations; close permits; deliver keys and access credentials; and complete environmental and other restoration required by this Lease.

9.2 Disposition of Improvements at End of Term

Lessee shall own the Improvements during the Term, subject to this Lease. The Authority shall retain fee ownership of the Premises and ownership of all common Airport infrastructure.

Not later than one hundred eighty (180) days before scheduled expiration of the Term, unless the parties agree otherwise in writing, the Authority may elect, in its sole discretion and subject to applicable law and federal obligations, one or more of the following dispositions:

(a) negotiate a new ground lease with Lessee at the then-current market ground rent and on such other terms as the Authority may approve;

(b) approve the sale or transfer of the Improvements to a qualified successor, conditioned upon the successor entering into a new ground lease with the Authority;

(c) exercise any applicable right of first refusal and purchase the Improvements upon mutually agreed terms;

(d) accept conveyance of the Improvements upon terms mutually agreed by the parties;

(e) require removal of some or all of the Improvements and restoration of the Premises pursuant to Section 9.3; or

(f) permit the Improvements to become property of the Authority at expiration of the Term without additional compensation if no other disposition has been approved or completed before expiration.

Nothing in this Section creates a right in Lessee or any successor to a new lease or extension of the Term. Any new lease, transfer, purchase, conveyance, or other disposition requires approval of the Authority.

9.3 Authority Removal Option

Not later than one hundred eighty (180) days before scheduled expiration, the Authority may require Lessee to remove designated Improvements and restore the Premises. Following an earlier termination caused by Lessee's default, the Authority may require removal and restoration, accept or acquire the Improvements as permitted by law and this Lease, or approve another lawful disposition.

9.4 Personal Property and Abandonment

Lessee may remove movable equipment and personal property before surrender if removal does not damage the Premises. Property remaining thirty (30) days after written notice may be deemed abandoned and removed, stored, sold, or disposed of at Lessee's expense, subject to applicable law and lender rights.

9.5 Holdover

Occupancy after expiration without a written extension is month-to-month at one hundred fifty percent (150%) of the final monthly Ground Rent, plus other charges, and remains subject to this Lease. Holdover does not create a renewal or limit the Authority's right to recover possession.

9.6 Survival

Accrued payment obligations, indemnity, environmental responsibility, lien removal, surrender and restoration duties, ownership provisions, records obligations, and dispute provisions survive expiration or termination.

ARTICLE 10 — FEDERAL REQUIREMENTS AND GENERAL PROVISIONS

10.1 Federal Subordination

This Lease is subordinate to existing and future agreements between the Authority and the United States or State of Nebraska relating to the Airport, including applicable FAA grant assurances, property-transfer instruments, and funding obligations. The Authority is not required to take an action that would jeopardize funding, create a prohibited exclusive right, unlawfully discriminate, or divert Airport revenue. The parties shall cooperate in good faith to conform this Lease when a government agency with jurisdiction requires a change, while preserving the parties' lawful economic intent as closely as practicable.

10.2 No Exclusive Right and Nondiscrimination

This Lease grants no exclusive right prohibited by federal law. The Authority may permit similar or competing uses. Lessee shall comply with applicable federal nondiscrimination, civil-rights, and accessibility requirements and any mandatory clauses included in Exhibit E.

10.3 Authority Powers and Immunities

Nothing limits the Authority's legislative, regulatory, police, emergency, safety, security, proprietary, planning, or Airport-development powers. Good-faith exercise of those powers is not a breach merely because it affects Lessee. Nothing waives any governmental immunity or statutory defense of the Authority or City of Blair.

10.4 Notices

A notice under this Lease must be in writing and delivered personally, by nationally recognized overnight service, by certified U.S. mail, or by email when receipt is acknowledged, to the addresses in Exhibit E. Notice is effective on delivery, refusal, or confirmed electronic receipt. Either party may change its address by notice.

10.5 Entire Agreement and Amendment

This Lease and its exhibits are the entire agreement concerning the Premises and supersede prior negotiations, applications, reservations, and oral statements. A change to the Term, Premises, rent method, development rights, transfer rights, ownership of Improvements, or remedies must be in a writing executed by both parties. The Authority may amend generally applicable Airport Requirements as provided in Section 2.4 without executing a lease amendment.

10.6 Waiver; Course of Dealing

A waiver must be in writing and applies only to the specific matter stated. Delay, acceptance of payment, inspection, approval, or a prior practice does not waive a requirement or create a continuing course of dealing.

10.7 Severability and Reformation

If a provision is invalid or unenforceable, the remainder remains effective. The invalid provision shall be reformed to the minimum extent necessary to make it enforceable while preserving the lawful intent.

10.8 Independent Parties; No Third-Party Beneficiaries

The relationship is landlord and tenant, and during development, public property owner and private developer. The Lease does not create a partnership, agency, fiduciary relationship, employment relationship, franchise, or third-party beneficiary, except for express rights granted to indemnified parties and a Recognized Mortgagee.

10.9 Authority Approval and Effective Date

This Lease becomes effective only after approval by the Blair Airport Authority and execution by authorized representatives of both parties. Staff discussions, preliminary approvals, plan review, a reservation payment, or Lessee's signature alone do not create a leasehold interest or require issuance of a Notice to Proceed.

10.10 Counterparts and Electronic Signatures

The Lease may be executed in counterparts and by electronic signature, each deemed an original. The Authority may require original notarized signatures for a memorandum of lease or other recordable instrument.

SIGNATURES

The parties execute this Lease as of the dates shown below, effective on the Effective Date stated in Exhibit A.

BLAIR AIRPORT AUTHORITY	**LESSEE: ________________________**
By: ____________________________	By: ____________________________
Name/Title: _____________________	Name/Title: _____________________
Date: ___________________________	Date: ___________________________
Attest: _________________________	Entity: _________________________

COUNSEL REVIEW NOTE

Before adoption, counsel should confirm Nebraska statutory authority, governmental-immunity language, enforceability of the right of first refusal, lender cure provisions, attorney-fee clause, indemnity language, required federal clauses, and the desired disposition of Improvements at expiration.

EXHIBIT A — TRANSACTION SUMMARY AND PREMISES

ITEM	TRANSACTION-SPECIFIC TERM
Lessee legal name	[INSERT]
Entity type and state	[INSERT]
Effective Date	[INSERT]
Initial Term expiration	[INSERT]
Renewal options	Two five-year options
Premises area	[INSERT square feet/acres]
Initial Ground Rent	[INSERT rate and annual/monthly amount]
Lot Fee	[INSERT total one-time Lot Fee, reservation deposit paid, deposit credit, remaining balance due before Notice to Proceed, and any Authority-approved exception to payment timing. If no exception is expressly stated, the remaining balance must be paid in full before the Notice to Proceed.]
CPI cap	5% unless changed here: [____]
Approved Permitted Use	Corporate aircraft hangar and incidental approved aeronautical use
Development Period	[INSERT or 12 months after Notice to Proceed]
Authority-approved special conditions	[INSERT / NONE]

Exhibit A may expressly modify a section of the Lease only by identifying the section number and the specific modification. General or ambiguous language does not override the Lease.

EXHIBIT B — LEGAL DESCRIPTION AND DRAWING

[INSERT LEGAL DESCRIPTION PREPARED OR CONFIRMED BY A NEBRASKA-LICENSED SURVEYOR]

[INSERT SCALED PREMISES DRAWING SHOWING BOUNDARIES, EASEMENTS, ACCESS, BUILDING AREA, APRON, UTILITY CORRIDORS, AND OTHER MATERIAL SITE FEATURES]

Lessee is responsible for survey, staking, recording exhibit, and restaking costs unless Exhibit A states otherwise.

EXHIBIT C — APPROVED DEVELOPMENT CONCEPT AND SCHEDULE

DEVELOPMENT ITEM	APPROVED REQUIREMENT
Approved hangar size and type	[INSERT]
Apron/taxilane connection	[INSERT]
Vehicle access and parking	[INSERT]
Utilities	[INSERT]
Drainage and stormwater	[INSERT]
Special construction conditions	[INSERT]
Notice to Proceed target	[INSERT]
Construction start deadline	[INSERT]
Substantial Completion deadline	[INSERT]
Final closeout deadline	[INSERT]
Required financial assurance	[INSERT / WAIVED]

The separately issued Notice to Proceed may establish more detailed milestones and administrative conditions consistent with the Lease and Airport Requirements. It may not alter the Lease Term or rent methodology without a written amendment executed by both parties.

EXHIBIT D — INSURANCE REQUIREMENTS

The Authority should complete this exhibit after review with its risk adviser and counsel. The following is a working framework, not a final schedule of limits.

COVERAGE	REQUIREMENT
Commercial General Liability	[e.g., $1,000,000 each occurrence / $2,000,000 aggregate]
Automobile Liability	[e.g., $1,000,000 combined single limit]
Workers' Compensation	Statutory; employers liability [INSERT]
Aircraft Liability	[INSERT based on aircraft and operation]
Property Insurance	Replacement cost on all Improvements and tenant property
Builder's Risk	Required during construction for completed value
Pollution / Environmental	[INSERT when fuel, maintenance, tanks, or environmental exposure warrants]
Umbrella / Excess	[INSERT]
Additional Insureds	Authority, City of Blair, and their officers, officials, employees, agents, and volunteers, as appropriate
Waiver of Subrogation	As commercially available and appropriate
Notice of Cancellation	Advance notice to the extent available from insurer

EXHIBIT E — NOTICE ADDRESSES AND REQUIRED FEDERAL CLAUSES

Authority Notice Address

[NAME / TITLE]
[ADDRESS]
[EMAIL]
[PHONE]

Lessee Notice Address

[NAME / TITLE]
[ADDRESS]
[EMAIL]
[PHONE]

Recognized Mortgagee Notice Address (if any)

[NAME / TITLE]
[ADDRESS]
[EMAIL]
[PHONE]

Required Federal Clauses

[INSERT CURRENT FAA- OR GRANT-REQUIRED LEASE CLAUSES AFTER COUNSEL REVIEW. The exhibit should include only clauses applicable to this transaction and may incorporate mandatory successor language when required by a binding federal obligation.]