

ASSIGNMENT, ASSUMPTION, AND AMENDMENT OF GROUND LEASE

THIS ASSIGNMENT, ASSUMPTION, and AMENDMENT OF GROUND LEASE is dated this 25th day of June, 2025, between **Aviation Services Group, LLC**, a South Carolina limited liability company (“**Assignor**”), and **Vantage GYH LLC**, a Delaware limited liability company (“**Assignee**”).

WHEREAS, this is an agreement (“**Assignment**”) to assign a commercial lease in real property according to the terms specified below; and

WHEREAS, Assignor wishes to assign and transfer to Assignee that certain Lease Agreement dated November 4, 2005 (“**Ground Lease**”), and executed by Assignor, as lessee, and by the County of Greenville and the City of Greenville, as lessor (together, “**Lessor**”), attached hereto as **Exhibit A**, which is incorporated into this Assignment by reference.

NOW THEREFORE, in consideration of the Assignor agreeing to assign and the Assignee agreeing to assume the Ground Lease for the Leasehold Premises (as defined in the Ground Lease), and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, both parties agree to keep, perform and fulfill the promises, conditions and agreements below:

1. Premises. The Ground Lease governs the ground lease of that certain tract of land and improvements defined as Leasehold Premises in the attached Ground Lease to the Assignor.
2. Assignment of Ground Lease. Assignor assigns and transfers to Assignee all of Assignor’s right, title, and interest in and to the Ground Lease and the Leasehold Premises, subject to all the conditions and terms contained in the Ground Lease. Assignee agrees to assume all of the obligations and responsibilities of the Assignor under the Ground Lease.
3. Effective Date. This Assignment takes effect on the date last signed below by the parties (“**Effective Date**”) and continues until the term (or any renewal thereof) of the Ground Lease expires.
4. Assignor’s Interest. Assignor covenants that:
 - a. Assignor is the lawful and sole owner of the interest assigned under this Assignment;
 - b. this interest is free from all encumbrances; and
 - c. Assignor has performed all duties and obligations and made all payments required under the terms and conditions of the Ground Lease.
5. Consent to Assignment of Lease. Lessor, by its signature to this Assignment, hereby consents to the assignment and assumption of the Ground Lease as contemplated herein. Lessor’s consent is subject to the provisions of the Ground Lease except that: (a) Lessor expressly releases Assignee from, and acknowledges that Assignee shall not be

liable or responsible to Lessor for, any release of hazardous materials (as discussed in Section 15 of the Ground Lease) at, on, from or migrating to or from the Leasehold Premises that occurred prior to the Effective Date.

6. Indemnity. Assignor shall indemnify, defend and hold Assignee harmless from and against any and all claims, demands, losses, damages, expenses and costs (including reasonable attorneys' fees) arising, occurring or accruing on or before the Effective Date in connection with the Ground Lease. Assignee shall indemnify, defend and hold Assignor harmless from and against any and all claims, demands, losses, damages, expenses and costs (including reasonable attorneys' fees) arising, occurring or accruing after the Effective Date in connection with the Ground Lease.
7. Governing Law. It is the intention of the parties that this Assignment, and all suits and special proceedings under this Assignment, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of South Carolina, without regard to the jurisdiction in which any action or special proceeding may be instituted.
8. Miscellaneous.
 - a. This Assignment incorporates and is subject to the Ground Lease, a copy of which is attached hereto, and which is hereby referred to and incorporated as if it were set out here at length.
 - b. This Assignment will be binding upon and inure to the benefit of the parties, their successors, assigns, personal representatives, beneficiaries, executors, administrators, and heirs, as the case may be.
 - c. All rents and other charges accrued under the Ground Lease prior to the Effective Date will be fully paid by the Assignor and by the Assignee after the Effective Date. The Assignee will also be responsible for assuming and performing all other duties and obligations required under the terms and conditions of the Ground Lease after the Effective Date.
 - d. There will be no further assignment of the Ground Lease without the prior written consent of the Lessor.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF the Assignor and Assignee have duly affixed their signatures under hand and seal on this 25th day of June, 2025.

Assignor:

Assignee:

Aviation Services Group, LLC

Vantage GYH LLC

By: _____

By: _____

Name: James C. Brice, III

Name: Ryan Maxfield

Its: Member

Its: CEO

Date: _____

Date: _____

CONSENT OF LESSOR

Lessor in the above Assignment, Assumption, and Amendment of Ground Lease executed on the dates indicated below, consents to that Assignment. Lessor also agrees to the Assignee assuming the payment of rent and performance of all duties and obligations as provided in the Ground Lease.

Lessor:

CITY OF GREENVILLE, SOUTH CAROLINA

By: Shannon Larvin

Name: Shannon Larvin

Its: City Manager

Date of Execution: 6/19/2025

COUNTY OF GREENVILLE, SOUTH CAROLINA

By: _____

By: _____

Name: Benton Blount

Name: Joseph M. Kernell

Its: County Council Chairman

Its: Greenville County Administrator

Date of Execution: _____

Date of Execution: _____

IN WITNESS WHEREOF the Assignor and Assignee have duly affixed their signatures under hand and seal on this 25th day of June, 2025.

Assignor:

Assignee:

Aviation Services Group, LLC

Vantage GYH LLC

By: _____

Name: James C. Brice, III

Its: Member

By: _____

Name: Ryan Maxfield

Its: CEO

Date: _____

Date: _____

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Lessor:

CITY OF GREENVILLE, SOUTH CAROLINA

By: _____

Name: _____

Its: _____

Date of Execution: _____

COUNTY OF GREENVILLE, SOUTH CAROLINA

By:  _____

Name: Benton Blount

Its: County Council Chairman

Date of Execution: 6/19/2025

By:  _____

Name: Joseph M. Kernell

Its: Greenville County Administrator

Date of Execution: 6-18-25

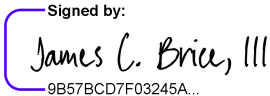
IN WITNESS WHEREOF the Assignor and Assignee have duly affixed their signatures under hand and seal on this 25th day of June, 2025.

Assignor:

Assignee:

Aviation Services Group, LLC

Vantage GYH LLC

Signed by:

By: 9B57BCD7F03245A...
Name: James C. Brice, III
Its: Member
Date: June 25, 2025

By: _____
Name: Ryan Maxfield
Its: CEO
Date: June 25, 2025

CONSENT OF LESSOR

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Lessor:

CITY OF GREENVILLE, SOUTH CAROLINA

By: _____
Name: _____
Its: _____
Date of Execution: _____

COUNTY OF GREENVILLE, SOUTH CAROLINA

By: _____
Name: Benton Blount
Its: County Council Chairman
Date of Execution: _____

By: _____
Name: Joseph M. Kernell
Its: Greenville County Administrator
Date of Execution: _____

IN WITNESS WHEREOF the Assignor and Assignee have duly affixed their signatures under hand and seal on this 25th day of June, 2025.

Assignor:

Aviation Services Group, LLC

By: _____

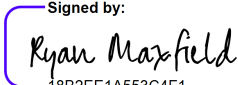
Name: James C. Brice, III

Its: Member

Date: June 25, 2025

Assignee:

Vantage GYH LLC

Signed by:

18B2EE1A553C4F1...

By: _____

Name: Ryan Maxfield

Its: CEO

Date: June 25, 2025

CONSENT OF LESSOR

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Lessor:

CITY OF GREENVILLE, SOUTH CAROLINA

By: _____

Name: _____

Its: _____

Date of Execution: _____

COUNTY OF GREENVILLE, SOUTH CAROLINA

By: _____

Name: Benton Blount

Its: County Council Chairman

Date of Execution: _____

By: _____

Name: Joseph M. Kernell

Its: Greenville County Administrator

Date of Execution: _____

EXHIBIT A
Ground Lease

See attached.

LEASE AGREEMENT

WITNESSETH:

- (1) Leasehold Premises. That for the consideration and upon the terms and conditions as hereinafter set forth, the Landlord does hereby lease unto the Tenant for a term of five (5) years, beginning on 4 November, 2005, the property more particularly described in Exhibit A hereto (hereinafter referred to as "Leasehold Premises").
- (2) Leasehold Improvements. In consideration of the lease and use of the Leasehold Premises for the term herein set forth and the mutual covenants herein contained, the Leasehold Premises consist of an aircraft ramp and one (1) 12,000 sq. ft. hanger/office facility (hereinafter collectively referred to as "the Leasehold Improvements") as described in Exhibit "A" in attachments. It is expressly understood and agreed that the Leasehold Improvements shall be part of the realty and shall be the sole property of the Landlord at all times during and upon the termination or expiration of this Lease Agreement.
- (3) Rents.
- (a.) In further consideration of the lease and use of the Leasehold Premises for the term herein set forth and the mutual covenants herein contained, the Tenant promises to pay to the Landlord not later than the tenth (10th) day of each month of the lease term a monthly rental of Two Thousand Seven Hundred Eighty and No/100 (\$2,780.00) Dollars for the first twelve months of the initial term of the Lease, and Three Thousand Seven Hundred Eighty and No/100 (\$3,780.00) Dollars for the remaining initial term of the Lease.

(b.) The Tenant also agrees to pay to the Landlord, as additional rental, a fuel flowage fee equivalent to five cents (\$0.05) per gallon on all jet fuel and aviation gasoline used and/or sold by Tenant, excluding jet fuel and aviation gasoline for which any other person or entity has paid Landlord a flowage fee pursuant to a separate agreement between Landlord and such person or entity. Tenant agrees to furnish the Landlord not later than the tenth (10th) day of each month a monthly report of all aviation gasoline used and/or sold by Tenant during the preceding month and payment for all additional rent due thereon. Tenant agrees that the Landlord shall have reasonable access during Tenant's normal business hours to all accounting books and records which, in Landlord's reasonable opinion, may relate to the proper calculation of additional rent based on fuel flowage fees, and Tenant further agrees to furnish to Landlord upon request duplicates of all gasoline purchase invoices. Authorization is herewith extended to all gasoline suppliers to furnish to Landlord upon request duplicate copies of all receipts and invoices for gasoline deliveries to Tenant.

(4) Renewal Options. It is further agreed that the Tenant shall have the following renewal options:

(a) The right of one (1) five-year option to extend this Lease following expiration of the initial term. To exercise this option the Tenant shall be required to provide written notice of renewal to the Landlord six (6) months prior to the expiration of the initial term. Except for any adjustment in Tenant's minimum monthly rental on the basis hereinafter set forth, monthly payments of minimum rent during this first renewal term shall be calculated and paid on the following basis: commencing with the first month of any renewal term the minimum monthly lease payment shall be adjusted upward from \$3,780.00 per month by a percentage equal to the percentage difference between (1) the Revised Consumer Price Index for Urban Wage Earners or Clerical Workers - U.S. City Average, All Items (1967) = 100 (published by the United States Department of Labor) (the "Index"), which was published for the month in which the initial lease term or the immediately preceding renewal term commenced and (2) the Index published for the

month immediately prior to the renewal term. (Or until such time as the Index for the month immediately preceding the renewal term is published, the most recent monthly Index available shall be used in calculating the increased monthly rent.) Monthly rent for any renewal term shall not be decreased regardless of any decrease in the Index. If the Department of Labor discontinues publication of the Index, then the Consumer Price Index published by the United States Department of Commerce shall be used to determine the rent adjustments, and if such publication is likewise discontinued, then the Landlord shall exercise its reasonable judgment to select the closest possible substitute measure, which is then available.

(b) The right of three additional five-year options (the "Additional Options"), provided, however, as a condition precedent to exercising these three Additional Options, Tenant shall make capital improvements to the Leasehold Premises within three years of the date of this Lease that are greater than or equal to Five Hundred Thousand and No/100 (\$500,000.00) Dollars. Such improvements must meet with the approval of the Donaldson Development Commission, such approval not to be unreasonably withheld. To exercise these Additional Option the Tenant shall be required to provide written notice as set forth in paragraph 4(a) above. Except for any adjustment in Tenant's minimum monthly rental on the basis hereinafter set forth, monthly payments of minimum rent during any such additional option shall be calculated and paid on the following basis: commencing with the first month of any renewal term the minimum monthly lease payment shall be adjusted upward from the then current monthly rate by a percentage equal to the percentage difference between (1) the Revised Consumer Price Index for Urban Wage Earners or Clerical Workers - U.S. City Average, All Items (1967) = 100 (published by the United States Department of Labor) (the "Index"), which was published for the month in which the initial lease term or the immediately preceding renewal term commenced and (2) the Index published for the month immediately prior to the renewal term. (Or until such time as the Index for the month immediately preceding the renewal term is published, the most recent monthly Index available shall be used in calculating the increased monthly rent.) Monthly rent for any renewal term shall not be decreased regardless of any decrease in the Index. If the Department of Labor discontinues publication of the Index, then the Consumer Price Index published by the United States Department of Commerce shall be

used to determine the rent adjustments, and if such publication is likewise discontinued, then the Landlord shall exercise its reasonable judgment to select the closest possible substitute measure, which is then available.

(c) The right of two additional five-year options (the "Final Options"), provided Tenant exercises all of the Additional Options. To exercise these Final Options the Tenant shall be required to provide written notice as set forth in paragraph 4(a) above. Monthly payments for the Final Options shall be calculated based upon the current market value of the Leasehold Premises and Leasehold Improvements at the beginning of each Final Option period, such market value to be determined by reference to similar properties and improvements within the Donaldson Industrial Airpark.

(5) Termination. Should this Agreement be adjudged void or voidable by a Court of competent jurisdiction, then either party hereto shall have the right to terminate this Agreement, and the non-terminating party shall not be entitled to recover from the terminating party any lost profits, expenses, costs, or damages as a result of said termination; provided, however, nothing herein shall prevent either Landlord or Tenant from recovering costs, expenses or rents incurred prior to said termination.

(6) Use of Leasehold Premises. It is agreed by Landlord and Tenant that the Leasehold Premises shall be used solely for the purpose of operating a fixed base operation, which shall engage in all aeronautical activities usually and customarily engaged in by a full-service fixed base operator. These activities may include, but will not be limited to, (1) sale of aviation fuel, (2) tiedown and hangaring services, (3) sales and service of aircraft and aircraft parts and accessories, (4) charter service, (5) maintenance facilities, (6) aircraft passenger service and (7) operation of offices and pilot flight planning areas and pilot lounge. Tenant agrees to the operation of offices and pilot flight planning areas and pilot lounge, together with qualified line personnel, from 7:00 A.M. until 9:00 P.M. seven days a week, or for such other commercially reasonable times as Tenant may choose within its reasonable discretion. Tenant further agrees to have 24-hour service on request. Tenant covenants and agrees to operate continuously as a full-service fixed base operator during the entire term of this Lease Agreement and any renewal term(s).

The Tenant agrees that the within described business purposes shall be subject to the restrictions, covenants and conditions covering the zone of Donaldson Center Industrial Air Park within which the leased premises are located, together with such amendments thereto as may be issued from time to time. Said covenants and conditions as in effect on the date of this Lease Agreement are attached hereto and made a part hereof as Exhibit C. It is also agreed that the occupancy of the Leased Premises will be subject to the Donaldson Center Airport Rules and Regulations, Exhibit D, which are made-a part hereof by reference, together with such amendments thereto as may be made hereafter.

(7) Approval of Prices and Charges. In addition to any other right granted to or reserved by the Landlord in this Lease Agreement, Landlord shall have the right to review and approve Tenant's schedule of minimum prices and charges for services to ensure that the same are reasonable and non-discriminatory, consistent with normal market rates for the same or similar goods and services, and not violative of any provisions of Paragraph (7) of this Lease Agreement or of any statute or regulation referred to therein.

(8) Nondiscrimination. The Tenant understands and agrees that, as a necessary condition to its being granted a lease on public property, it agrees to operate facilities on the Leasehold Premises which are open to the public without discriminatory or otherwise unreasonable charges or fees. The Tenant, in the operation and use of the Leasehold Premises, will not on the grounds of race, color or national origin, discriminate or permit discrimination against any person or group of persons in any manner prohibited the Federal Aviation Administration Regulations. Noncompliance shall constitute a material breach of this Lease Agreement and, in the event of such noncompliance, the United States Government or the Landlord shall have the right to take such action as the government may direct or to otherwise enforce compliance. Tenant, for itself and its successors in interest and assigns as part of the consideration for this Lease Agreement, does hereby covenant and agree that, in the event facilities are constructed, maintained or otherwise operated on the Leasehold Premises for a purpose for which a DOT program or activity is extended or for another purpose involving the provision of similar services or benefits, the Tenant shall maintain and operate such facilities and services in compliance with all other

requirements imposed pursuant to 49 CFR Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, and as said Regulations may be amended. Further, Tenant, for itself and its successors in interest and assigns, as a part of the consideration for this Lease Agreement, does hereby covenant and agree that: (1) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under the Leasehold Premises and the furnishing of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of or otherwise be subjected to discrimination, and that the Tenant shall use the Leasehold Premises in compliance with all other requirements imposed by or pursuant to 49 CFR Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, and as said Regulations may be amended. It is understood and agreed that none of the privileges granted under this Lease Agreement shall be exclusive and it shall always be within the power of the Landlord to grant to other parties such leases and privileges as it may deem to be in the best interest of aviation and the City and County of Greenville. It is further understood and agreed that the use of all landing areas and taxiways shall be open at all times to all persons, firms and corporations authorized to use the same, provided only that they shall be required to use the same in accordance with the rules and regulations of the Federal Aviation Administration and in compliance with the laws of the State of South Carolina and restrictions, covenants and airport regulations of the Donaldson Development Commission, all as may be amended from time to time.

(9) Nonexclusive Right. It is understood and agreed that nothing herein contained shall be construed to grant or authorize the granting of an exclusive right within the meaning of Section 308(a) of the Federal Aviation Act of 1958, as amended.

(10) Duty to Cooperate. It is further understood and agreed that the Tenant shall cooperate with the Landlord in every reasonable way to aid and maintain an efficient, operable aviation facility, it being agreed and understood between the parties hereto that Tenant shall be subject to all reasonable rules and airport regulations as written and adopted by the Donaldson Development Commission.

(11) Utilities. Tenant shall be solely responsible for securing all utility services required for the Leasehold Premises. Tenant agrees to be solely responsible for the payment of all of its utilities, including, but not limited to, water, sewer, gas, electricity, telephone, heat, and trash removal, throughout the duration of this Lease Agreement. Tenant shall be solely responsible for arrangements for fire protection and inspections by the Donaldson Fire Department. Landlord has no responsibility whatsoever for providing utility services to the Leasehold Premises.

(12) Maintenance, Repairs, and Alterations. It will be the responsibility of the Tenant to provide all maintenance and repairs for the interior of the Leasehold Improvements and the exterior of the Leasehold Improvements as specified below: (a) Tenant shall have full responsibility for any and all fuel tanks and related facilities and shall be responsible for conforming to all federal, state or local laws, rules or ordinances for environmental protection and fuel tanks and related facilities; (b) Upkeep of all grounds and landscaping within fifty (50) feet of any Leasehold Improvements.

The Landlord understands and agrees that it is responsible for the exterior maintenance and preservation of the Leasehold Improvements as well as any associated pavement, walkways, and existing easements throughout the term of this Lease Agreement. The Tenant further agrees that, in the event the Tenant desires to make any additional improvements or alterations to the Leasehold Premises, the same shall be done at Tenant's expense, but only upon the condition that the plans and specifications of such improvements be first submitted to the Landlord for its prior approval in writing. The Tenant agrees to make any alterations or improvements on the Leasehold Premises only with the prior written consent of the Landlord, which consent shall not be unreasonably withheld. The Tenant also understands it may be necessary to secure the approval of the Federal Aviation Administration of any plans and specifications for any future additions or improvements and agrees that Tenant will be solely responsible for securing such approval in addition to the approval of the Donaldson Development Commission.

(13) Taxes. The Tenant shall be solely responsible for the payment of all personal property taxes and taxes upon the Leasehold Improvements and upon Tenant's personal property, machinery, equipment, supplies, and any and all other improvements or property which are located on the Leasehold Premises and subject to taxation by local, state and/or federal governments. Tenant shall reimburse Landlord promptly for any real property taxes pertaining to the Leasehold Premises incurred and paid by Landlord. If state or local tax regulations or rates are increased subsequent to the inception date of this Lease Agreement so as to result in a material tax increase to Tenant, the annual rent may be renegotiated to mitigate the effect of the tax increase. If Landlord and Tenant, after negotiating in good faith, are unable to agree upon mitigation for an amount acceptable to both parties, Landlord and Tenant agree to submit the issue of the mitigation of rent resulting from such material tax increase to arbitration pursuant to the terms and provisions of the South Carolina Uniform Arbitration Act, Sec. 15-48-10, et. seq., Code of Laws of South Carolina, 1976. This provision does not apply to tax increases attributable to increases in assessed values which will naturally occur to reflect inflation or to tax increases uniformly applicable to all taxpayers.

Should Tenant be required to pay property taxes while similarly situated tenants within the Donaldson Industrial Airpark be excused from paying property taxes (except those tenants who pay fees in lieu of taxes), Tenants rent shall be equitably adjusted to address the difference in such tax payments.

(14) Indemnity. The Tenant shall indemnify, defend and hold harmless the Landlord and the Donaldson Development Commission from any and against all damages and liabilities for anything and everything whatsoever arising from or out of the occupancy by or under the Tenant, the Tenant's agents or servants and/or from any loss or damage arising from any fault, negligence and/or intentional acts either criminal or contractual by the Tenant or any failure on Tenant's part to comply with any of the covenants, terms and conditions herein contained or otherwise. Tenant agrees to maintain minimum liability insurance of \$1,000,000 each occurrence for bodily injury and \$500,000 each occurrence for property

damage with a recognized company or companies indemnifying the Landlord and Donaldson Development Commission against public liability and property damage occurring as a result of each and every phase of activity conducted by Tenant in and upon or in connection with the premises herein leased at the Donaldson Center Industrial Air Park. Such insurance shall be kept in force and effect at all times during the terms of this lease.

The Tenant will carry, at Tenant's expense, standard fire and extended coverage insurance with responsible insurers for the value of the Leasehold Improvements. The parties agree that if an insured loss or damage occurs, the proceeds of such insurance will be used for the replacement, restoration or repair of the leasehold improvements.

Landlord agrees to cooperate with Tenant in attempting to secure the insurance coverages required under the terms of this lease through available sources of the State of South Carolina or agencies thereof. Tenant agrees to reimburse Landlord for all premiums paid by Landlord for any insurance coverages obtained through the State of South Carolina or its agencies. The Tenant agrees to furnish the Landlord with a current insurance certificate naming the Landlord and the Donaldson Development Commission as additional named insureds under such policies of insurance. Tenant agrees to provide Landlord and the Donaldson Development Commission with thirty days prior written notice of any material change to any insurance policies relating to or touching upon the Lease, the Leasehold Premises, and/or the Tenant's activities respecting such Lease and/or Leasehold Premises.

The Tenant represents that it currently is covered against claims from general liability in tort for amounts of not less than fifty (50) million dollars by its distributor's excess supplemental insurance provided by its current supplying distributor, and that it maintains evidence of such insurance in its files. The Tenant will provide to the Landlord and the Donaldson Development Commission copies of that certificate of insurance, or like document, which shall be effective at all times during the term of this lease. The intent of this paragraph is to protect members of the public coming into contact with the Tenant's operations. If such supplemental coverage is terminated or otherwise discontinued, then

the amount of general liability coverage required to be secured directly by the Tenant under this section shall increase to \$5 million for bodily injury or death and to \$2.5 million for property damage.

If not otherwise precluded by the distributor's supplemental liability coverage applicable to the Tenant, the Tenant shall have listed the Landlord and the Donaldson Development Commission as additional insureds on the same certificate of insurance of supplemental coverage for the Tenant in the same amount and subject to the same terms of notice as is applicable to the Tenant.

Tenant shall at all times maintain workers' compensation coverage in statutory amounts. Tenant shall at no time represent or imply by its conduct that Landlord has any capacity or authority to supervise tenant's employees in the conduct of their duties, it being agreed and declared that the sole relationship between the Landlord and Tenant is solely that of a landlord and tenant.

(15) Cleanliness and Waste. The Tenant agrees to keep the Leasehold Premises and facilities clean and free from rubbish and in a neat and presentable manner, and to conduct its operations and use of the Leasehold Premises in such a manner as not to constitute a public or private nuisance. The Tenant further agrees that all discharge of waste products emptied in the sewer disposal lines or plants will conform to all applicable standards of the Western Carolina Regional Sewer Authority or such other authority as may be relevant and will comply with all applicable State, Federal and local statutes, ordinances or regulations.

Tenant agrees that its operations on the Leasehold Premises will not violate any federal, state or local laws, rules or ordinances for environmental protection, including, but not limited to, the following: Federal Clean Air Act, 42 U.S.C. § 1857 et seq.; Federal Clean Water Act, 33 U.S.C. § 1151 et seq.; Resource Conservation and Recovery Act, 42 U.S.C. §§ 6903, 6921 et seq.; Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA" or "SUPERFUND"), 42 U.S.C. § 9601 et seq.; National Environmental

Policy Act, 42 U.S.C. § 1857 et seq.; regulations of the Environmental Protection Agency (40 CFR, Chapters 373, 380 and 403; and the South Carolina Hazardous Substance Act, S.C. Code § 23-39-10, et seq.

Tenant shall not cause or permit to continue any intentional or unintentional release of hazardous materials other than those licensed or permitted by governmental agencies or by applicable law or regulations. Should Tenant cause or permit any intentional or unintentional release of hazardous materials onto the surface or into the subsurface of the Leasehold Premises resulting in damage to soil, surface water, ground water, flora or fauna on the Leasehold Premises, within waters of the state or the United States, or on adjacent properties, Tenant shall notify Landlord and the appropriate jurisdictional governmental agencies. Tenant shall indemnify, defend and hold harmless Landlord and the Donaldson Development Commission from any fines, suits, claims, abatement costs, demands, losses and actions (including attorneys' fees) that (1) arise from any violation by Tenant of the foregoing provisions of paragraph, or (2) allege or are based upon any violation by Tenant of any federal, state or local laws, rules or ordinances for environmental protection, including but not limited to those itemized above in this paragraph, or upon the existence of hazardous materials in the possession or control of Tenant, or upon any other threatened or actual damage to the environment by Tenant; provided that such indemnification shall not extend to any independent acts or omissions of Landlord.

(16) Default. It is agreed that time is of the essence for the payments of rents and in the event of failure to pay any installment of rent within five (5) days of written notice of such failure, or upon the breach of any of the covenants or agreements herein contained and the failure to cure said breach within ninety (90) days of written notice, or if Tenant goes into bankruptcy, voluntarily or involuntarily, or is placed in the hands of a receiver or makes a general assignment of its property for the benefit of creditors, or files a petition pursuant to any federal or state law for the extension of its debts or for reorganization, then, and in any one of such events, the Landlord may:

(a) Declare the full rental for the entire period of the lease due and payable immediately and resort to any or all remedies at law and/or in equity for the enforcement of its rights and to recover damages for the breach of the covenants herein contained, and

(b) Enter and take possession of the leased premises and thereafter hold the same free of any rights of the Tenant to use said premises and, notwithstanding the taking of possession, the Landlord shall have the right to recover from the Tenant any and all sums which may be due under the terms of this lease, including a reasonable attorneys' fee of 15% of the amount remaining due on the lease.

(17) No Subleases or Assignments. The Tenant shall not have the right to assign or sublet the Leasehold Premises or any part thereof without the prior written consent of the Landlord, which consent shall not be unreasonably withheld.

Nothing contained herein, however, shall prevent the Tenant from entering separate individual subleases with members of the general aviation public to store or house aircraft. Tenant shall secure prior written approval from the Donaldson Development Commission of the terms of its standard sub-lease, which approval shall not be unreasonably withheld. Landlord shall have the right to approve the minimum rental charges for such sub-leases.

(18) Right of Entry. The parties agree that the Landlord, the Donaldson Development Commission, the Donaldson Fire Board, the Federal Aviation Administration or any other federal, state or local agency having jurisdiction over the Leasehold Premises, shall have the right with reasonable notice to enter upon the Leasehold Premises at any time during normal business hours for the purpose of making reasonable inspections without interference or hindrance by the Tenant.

(19) Governmental Grants. The Tenant understands and agrees that the Landlord shall have the right to make any improvements to the Leasehold Premises or on the Donaldson Center Industrial Air Park that in Landlord's judgment may be necessary to further develop the premises or to comply with governmental requirements. Landlord may enter into agreements with governmental agencies in respect to applications for funds to improve

the Leasehold Premises and the Donaldson Center Industrial Air Park. This Lease Agreement is expressly made subject to all such governmental agreements now existing or hereafter made.

(20) Waiver. No waiver of default by any party hereto of any of the terms, covenants, or conditions hereof to be performed, kept, and observed by any party shall be construed to be a waiver of any subsequent default.

(21) Quiet Use and Enjoyment. Landlord further warrants to Tenant quiet use and enjoyment of the Leased Premises so long as Tenant complies with the terms and conditions outlined herein. Landlord further grants to Tenant the right to the use of (in common with other duly authorized users) the Public Aircraft Facilities (as such term is defined in the DDC's Airport Rules and Regulations and Minimum Standards for Commercial Aeronautical Operations dated January 2002 , which are attached hereto as Exhibit __ and incorporated herein by reference).

(22) Contiguous Property. If and when either of the parcels of real property, which are contiguous to the Leased Premises and further described and identified as "Contiguous Property" on Exhibit "D" (hereinafter referred to as "Contiguous Property"), first becomes available for rental during the term of this Lease and provided that Landlord has not given Tenant notice of default more than two (2) times during the immediately preceding twelve (12) months and that there then exists no event of default by Tenant under this Lease nor any event that with the giving of notice and/or the passage of time would constitute a default, Tenant shall have the right of first offer to lease all of the "Contiguous Property", subject to the following:

(a) Landlord shall notify Tenant when the Contiguous Property first becomes available for rental by any party other than the tenant then in occupancy of the Contiguous Property, and Tenant shall have thirty (30) days following receipt of such notice within which to notify Landlord in writing that Tenant is interested in negotiating terms for leasing such Contiguous Property and to have its offer considered by Landlord prior to the leasing by Landlord of the Contiguous Property to a third party. If Tenant notifies

Landlord within such time period that Tenant is so interested, then Landlord and Tenant shall have 30 days following Landlord's receipt of such notice from Tenant within which to negotiate mutually satisfactory terms for the leasing of the Contiguous Property by Tenant and to execute an amendment to this Lease incorporating such terms or a new lease for the Contiguous Property.

(b) If Tenant does not notify Landlord within such thirty (30) days of its interest in leasing the Contiguous Property or if Tenant does not execute such amendment or lease within such 30 days, if applicable, then this right of first offer to lease the Contiguous Property will lapse and be of no further force or effect and Landlord shall have the right to lease all or part of the Contiguous Property to any other party at any time on any terms and conditions acceptable to Landlord.

(c) Nothing herein shall prevent Landlord or the Donaldson Development Commission from retaining for their own use the Contiguous Property to further the operations of the Donaldson Industrial Airport.

(23) Notices. All notices, written requests and approvals required or authorized by this Lease Agreement to be given by or on behalf of any party to the other shall be in writing and signed by said party or a duly designated representative of the party by or on whose behalf they are given, and shall be deemed given when delivered to the party receiving the same, or at the time a registered or certified letter, properly addressed and postage prepaid, is delivered.

Notices to the Tenant may be addressed to and delivered to:

ArServe, Inc.
552 Perimeter Rd.
Greenville SC 29605

Notices to the Landlord may be addressed to the Executive Director, Donaldson Development Commission, Donaldson Center Industrial Air Park, Greenville, South Carolina 29605, or at such place as the Donaldson Development Commission may hereafter designate by notice to Tenant in writing.

(24) Validity, Governing Laws, Severability. This agreement is to be construed according to the laws of the State of South Carolina. Any provision of this agreement which is prohibited or unenforceable, shall be ineffective to the extent of such-Prohibition or unenforceability without invalidation of any of the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.

(25) Entire Agreement. This agreement represents the entire agreement between the parties hereto. Any modification or alteration of this agreement shall be in writing and signed by the parties by way of an amendment.

(26) Parties Affected. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

(27) Counterparts. This agreement may be signed in counterparts by each party hereto and shall be in full force and effect when all parties have executed a counterpart.

(28) Attorneys' Fees. In the event that it becomes necessary for either party hereto to enforce rights and/or obligations outlined herein, through litigation, arbitration, or other similar proceeding, the party substantially prevailing in any such action shall be entitled to recover all costs associated therewith, including reasonable attorney's fees.

IN WITNESS WHEREOF, the parties hereto have caused this lease agreement with exhibits to be executed by their duly authorized representatives, and have hereunto set their hands and seals:

Aviation Services Group, LLC

By: [Signature]
Its Member

County of Greenville

Attest: Aneresa B. [Signature] ccc
Clerk to County Council

By: [Signature]
Chairman, County Council

and: [Signature]
County Administrator

City of Greenville, South Carolina

By: [Signature]
City Manager

Donaldson Development
Commission

By: [Signature]
Edward Durham

Its: Chairman

By: [Signature]
Vardry Ramseur

Its: Executive Director

EXHIBIT "A"

ALL THAT CERTAIN piece and parcel of land situate, lying and being in the County of Greenville, State of South Carolina, Gantt Township, in Donaldson Center on the south side of Firehouse Street, bounded on the west by Perimeter Road and on the southeast by a taxiway right-of-way, and bounded on the southwest by property of Donaldson Center, and having, according to a plat prepared by J. L. Montgomery, III, Registered Land Surveyor #4552, on May 1, 1978, which is incorporated herein by reference, the following metes and bounds, to wit: said plat being recorded in R.M.C. Office for Greenville County in Plat Book 7-0 Page 9: Beginning at an iron pin on the south side of Firehouse Street adjacent to the taxiway right-of-way and running thence N. 55-28 W. 287.58 feet along Firehouse Street to an iron pin; thence running N. 53-19 W. 238.7 feet along Firehouse Street to an iron pin; thence running N. 76-27 W. 93.4 feet to an iron pin; thence running S. 88-10 W. 106.94 feet to an iron pin on the east side of Perimeter Road; thence running S. 3-06 W. 442.85 feet along Perimeter Road to an iron pin; thence running S. 57-44 E. 442.38 feet along the southwest side of a drainage ditch to an iron pin; thence running N. 37-53 E 449.11 feet along the west side of the taxiway right-of-way to the point of beginning, containing 6.14 acres.

TOGETHER WITH an easement across the 125-foot taxiway right-of-way between the south-western edge of the taxiway and the property line of the above-described tract for ingress and egress of aircraft to and from said tract as set forth in the Deed from the City of Greenville, South Carolina, and the County of Greenville, South Carolina, to John D. Hollingsworth on Wheels, Inc., dated August 28, 1979, and recorded in the Office of the Register of Deeds for Greenville County in Deed Book 1111 at Page 761.

Real Property Detail Information

Select Another Tax
Year :

2005

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Map #	0400020100300	Mail Addr	552 PERIMETER ROAD
Year	2005	City	GREENVILLE
Owner 1	BIG POND PARTNERS LLC	State	SC
Owner 2		Zip	29605
Prev. Owner	HOLLINGSWORTH JOHN D ON WHEELS	Desc	-
Care Of		Loc	PERIMETER RD
Acreage	6.1	SubDiv	
Deed Book-Pg	2103 - 333	Sq Footage	0
Deed Date	08/13/2004	No Bldgs	1
Will		Bldg Val	\$252,871
Sales Price	\$1,100,000	Land Val	\$121,000
Plat Book/ Pg	7-O / 9	Total Val	\$373,871
Dist	145	Total Rollback	
Juris	1	Assmt Class	OT
Cur. Yr Taxes		Acct.No	
Amount Due		Date Paid	
		Amount Paid	

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