CITY CLERK
ORIGINAL

When recorded, return to:
City Clerk
City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301

C-6125-2
08/01/2011

AMENDMENT TO LEASE AND DEVELOPMENT AGREEMENT OF CERTAIN REAL PROPERTY AT THE GLENDALE AIRPORT

THIS AMENDMENT TO LEASE AND DEVELOPMENT AGREEMENT OF CERTAIN REAL PROPERTY AT THE GLENDALE AIRPORT ("Amendment") is entered into this 1 day of August, 2011 by and between the City of Glendale, an Arizona municipal corporation ("Glendale") and Corporate Holdings II, LLC, a Kansas limited liability company ("CH") as successor-in-interest and assigns to Rightpath Development Group, LLC, a Delaware limited liability company ("Rightpath").

RECITALS:

A. Glendale and Rightpath entered into that certain Lease and Development Agreement of Certain Real Property at the Glendale Airport executed and effective as of August 27, 2007 and recorded on September 11, 2007 with the Maricopa County Recorder's Office at 2007-1008044 (the "Agreement").

B. By Assignment executed on or about March 24, 2011 and recorded on or about March 29, 2011 with the Maricopa County Recorder's Office at Document No. 2011-0266316 and recorded for purposes of correcting a typographical error on April 21, 2011 at Document No. 2011-0340334, Rightpath assigned all of its rights and interests in and under the Agreement to CH.

C. Glendale and CH now desire to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. All references to "Developer" anywhere in the Agreement refer to CH and its successors and assigns.

2. Glendale acknowledges that CH is a Permitted Assignee of the "Developer" under Section 13.2(b) of the Agreement.

3. The parties acknowledge that the "Camelback Ranch Development Agreement" referred to in Recital D of the Agreement has not been completed. Recital D is amended to read:

   D. Rightpath, or its successor, and Glendale anticipate that it will enter into a development agreement concerning the development of land adjacent to Glendale's spring training facility and associated public infrastructure ("Camelback Ranch Development Agreement"), but the Camelback Ranch Development Agreement, as originally contemplated, will not include any reference to "Airport," "Airport Property," "Airport Land," or "Airport Property Development," "Airport Ground Lease," or "Airport Property Minimum Improvements."

4. Section 1.17 (definition of "Developer") is amended to add "and its successors or assigns as approved according to this Agreement" at the end of the sentence.

5. A new definition is added to Section 1 as follows:

> "Commencement of Development" means the issuance of the first building or construction permit and actual work being undertaken by the Developer.

6. A new definition is added to Section 1 as follows:

> "Reversion Date" means the date three (3) years following execution of the Amendment to this Agreement.

7. Section 2.3(b) is deleted in its entirety.

8. A new Section 3.3 is added as follows:

> 3.3 On or after the Reversion Date, Glendale may, at its option, terminate the Agreement on any portion of the Property then still leased by Developer (i.e., that has not been conveyed, transferred, assigned or subleased pursuant to the terms of this Agreement).

9. Section 4.1 is deleted in its entirety and the following is inserted in lieu thereof:

> 4.1 Rent Paid to Glendale.
>
> (a) Developer shall pay to Glendale the annual rent for Parcels A and B commencing on their respective Rent Commencement Dates and continuing until the expiration or earlier termination of the Term and shall be an amount that equals One Thousand Four Hundred Twenty and No/100 Dollars ($1,420.00) multiplied by the number of acres of Developed Property within the respective Parcel as further described in Section 4.2. Glendale and Developer acknowledge and agree that the annual rent amount shall be calculated and determined on the basis of all or any portion of the Property as such property becomes a Developed Property. Upon the deletion of all or any portion of a Parcel from the provisions of this Agreement, the applicable annual rent shall be re-calculated to reflect the deletion of such Parcel.

10. Section 4.2 is amended by adding the clause "and Parcel B" immediately following the term "Parcel A" wherever it appears.

11. Section 4.3 is amended by renumbering "Payment of Annual Rent." as 4.3(a) and adding 4.3 (b) as follows:

4.3

(b) After Commencement of Development related to any part of Parcel A or Parcel B, Developer will pay, in lieu of the Annual Rent attributable to that portion of the Property that is the subject of the development ("Development Parcel"), a lease rate for the Development Parcel that is in accordance with the terms of the Airport lease rate schedule (as amended) adopted by Council (July 2002) and applicable to all Airport land being similarly situated and having a similar use.

12. Section 5.2 is deleted in its entirety and the following is inserted in lieu thereof:

5.2 Effluent. Without limiting the generality of Section 5.1, Glendale shall provide such quantities of effluent water as Developer may reasonably require for the continuing operation and maintenance of all various water features and amenities located on the Property, including without limitation, such quantities of effluent as may be required to maintain, per their design, landscaping, signage and entry features. Glendale shall initiate such effluent services as soon as reasonably practicable after Developer's request for service. Glendale shall provide all such effluent water to the Property at a cost not to exceed the then-lowest rate available to purchasers of effluent water from Glendale, or at the commercial rate should such a rate be established.

13. Section 6.1 is deleted in its entirety and the following is inserted in lieu thereof:

6.1 Initial Improvements. Glendale grants Developer the right to develop the Property for the purposes described in Section 2.3. Commencement of Development on the Property shall occur not later than five (5) years following the date of the Amendment to this Agreement, at which time Glendale may, at its option, terminate the Agreement on any portion of the Property for which Commencement of Development has not occurred. At the expiration of the tenth (10th) year following execution of the Amendment to the Agreement, Glendale may, at its option, terminate the Agreement on that portion of the Property then undeveloped.

14. Section 6.6 is deleted in its entirety and the following is inserted in lieu thereof:

6.6 Public Infrastructure Improvements. Upon the approval of an FAA grant for the full amount associated with the design and construction of a new taxiway, Glendale shall design and construct a taxiway accessible to all Airport users that runs parallel to the western boundary of the Property ("Public Infrastructure Improvements"). The design and construction of the Public Improvements is subject to Glendale obtaining Federal or ADOT funding for all associated costs. Upon direction of Council,

Glendale shall actively pursue such funding. Glendale shall cause Completion of Construction of the Public Infrastructure Improvements pursuant to the terms of the Federal or ADOT grant and the Airport Master Plan.

15. Section 12.1 is amended by adding the following:

Developer will use its best efforts to aggressively market the leasehold interest in the Property and will take all reasonable action to assign this Agreement, or enter into a sublease, of all or a portion of the Property, on terms that will promote and enhance the development of the Property consistent with this Agreement, the Airport Master Plan, and Glendale's economic development plans. Subject to the consent by Glendale described below, nothing in this Agreement shall prohibit or prevent Developer from conveying or transferring this Agreement with respect to all, portions or Parcels of the Property to more than one assignee for the purpose of development of such portions or Parcels consistent with this Agreement. Any such conveyance, transfer, assignment or sublease shall be on terms reasonable acceptable to Glendale, which consent will not be unreasonably withheld.

16. Section 21.4 (Notice) is amended to delete the notice provisions to Rightpath and its attorneys and the following is inserted in lieu thereof:

TO DEVELOPER: Corporate Holdings II, LLC
Attn: Lynn Cole
14201 North 87th Street, Suite 121
Scottsdale, Arizona 85260

Copy to: Tiffany & Bosco PA
Attn: J. Lawrence McCormley
Third Floor Camelback Esplanade II
2525 East Camelback Road
Phoenix, Arizona 85016

17. Except as expressly amended by this Amendment, the Agreement remains unchanged and in full force and effect. All terms as used in the Agreement remain the same unless expressly modified by this Amendment.

IN WITNESS WHEREOF, this Amendment to Lease and Development Agreement of Certain Real Property at the Glendale Airport is entered into and effective as of the date first written above.

[Signatures follow on the next page.]

CITY OF GLENDALE,
an Arizona municipal corporation

By: Horatio Skeete for
Its: Ed Beasley City Manager

ATTEST:

Pam Hanna, City Clerk (SEAL)

APPROVED AS TO FORM:

Craig Tindall, City Attorney

CORPORATE HOLDINGS II, LLC, a Kansas limited liability company

By: First National Bank of Olathe, its Managing Member

By:
Its: Lynn M. Cole, SVP

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing document was acknowledged before me this 1st day of August 2011 by Lynn Cole as Senior Vice President of First National Bank of Olathe, as Managing Member of Corporate Holdings II, LLC, a Kansas limited liability company, on behalf of the company.

Chris West
Notary Public

My Commission Expires:
12-31-2014

CHRIS WEST
Notary Public—Arizona
Maricopa County
Expires 12/31/2014

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL
ELECTRONIC RECORDING
20110660229,08/09/2011 09:19,
C6125-6-1-1--,N

Recorded by:
City Clerk's Office
City of Glendale
5850 West Glendale Avenue
Glendale, Arizona 85301

CITY OF GLENDALE, ARIZONA

AGREEMENT C- 6125-2

(Amendment to Lease and Development Agreement of
Certain Real Property at the Glendale Airport)

(PLEASE DO NOT REMOVE ~ THIS IS PART OF THE OFFICIAL DOCUMENT)