

**Recording Requested by
And When Recorded Mail To:**

**AMENDED AND RESTATED MEMORANDUM
OF AMENDED, RESTATED AND EXTENDED LEASE AGREEMENT**

THIS MEMORANDUM OF LEASE (“Memorandum”) is made and entered into effective as of _____, 2024 (the “Effective Date”), between PINAL COUNTY, a political subdivision of the State of Arizona acting by and through its Board of Supervisors (“Lessor”) and MARANA AEROSPACE SOLUTIONS, INC. d/b/a ASCENT AVIATION SERVICES, an Oregon corporation (“Tenant”), (each a “Party” and both, the “Parties”). Capitalized terms used in this Memorandum and not otherwise defined herein shall have the meaning set forth in the Lease (as defined below).

Recitals

WHEREAS, Pinal County, a political subdivision of the State of Arizona (the “County”) is the owner of fee simple title to certain real property located at 24641 East Pinal Airpark Road, Marana, Arizona, a portion of which is more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the “Property”); and

WHEREAS, the Parties previously entered into that certain Restated and Extended Lease Agreement dated June 9, 2021 (as amended from time to time, the “Lease”), whereby the County agreed to lease the Property and the improvements thereon (as modified from time to time, the “Leased Premises”) to Tenant pursuant to the terms and conditions of the Lease; and

WHEREAS, the term of the Lease commenced as of June 9, 2021, and expires on May 31, 2049, unless extended as provided pursuant to the terms and conditions of the Lease, provided, however, in no event shall the term of the Lease extend beyond June 9, 2071; and

WHEREAS, this Memorandum amends, restates, supersedes and replaces in its entirety that certain Memorandum of Lease dated as of June 12, 1992 and recorded in the Official Records of the Pinal County Recorder as of September 24, 1992, as the same has been amended from time to time.

NOW, THEREFORE, notice is hereby given of the Lease. All of the terms, conditions, provisions and covenants of the Lease are hereby incorporated into this Memorandum by reference as though fully set forth herein, and the Lease and this Memorandum shall be deemed to constitute a single instrument or document.

Should there be any inconsistency between the terms of this Memorandum and the Lease, the terms of the Lease shall prevail.

[The rest of the page intentionally left blank.]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum to be duly executed as of the date first above written.

PINAL COUNTY, a political subdivision of the State of Arizona

By: _____

Name: Mike Goodman

Title: Chair of the Board of Supervisors

ATTEST:

Clerk/Deputy Clerk of the Board of Supervisors

APPROVED AS TO FORM:

Deputy County Attorney

Notary Acknowledgement:

State of _____ :

:

ss County of _____ :

On this, the ____ day of _____, 2024, before me, the undersigned Notary Public, personally appeared Mike Goodman, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and who acknowledged to me that he/she is an official of Pinal County, Arizona, in the capacity stated and that he/she executed the within instrument in such capacity for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

MARANA AEROSPACE SOLUTIONS, INC.
d/b/a Ascent Aviation Services, an Oregon corporation

By: _____

Name: David Querio

Title: Chief Executive Officer and President

Notary Acknowledgement:

State of _____ :

:

ss County of _____ :

On this, the ____ day of _____, 2024, before me, the undersigned Notary Public, personally appeared David Querio, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and who acknowledged to me that he/she is an officer of Marana Aerospace Solutions, Inc. in the capacity stated and that he/she executed the within instrument in such capacity for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

EXHIBIT A
to Memorandum of Lease

LEGAL DESCRIPTION OF PREMISES

A portion of Sections 32 and 33, Township 10 South, Range 10 East, Gila and Salt River Meridian, Pinal County, Arizona, as shown on the Record of Survey recorded Fee No. 2015-052516, records of Pinal County, Arizona and described as follows:

COMMENCING at the southeast corner of Section 33, Township 10 South, Range 10 East, Gila and Salt River Meridian, Pinal County, Arizona, said point being a GLO cap on a pipe, from which the South one-quarter corner of said section, said point being a brass cap survey monument, bears South 89 degrees 29 minutes 50 seconds West a distance of 2637.23 feet;

THENCE upon the South line of said Section 33, South 89 degrees 29 minutes 50 seconds West, a distance of 1579.46 feet;

THENCE North 00 degrees 29 minutes 47 seconds West, a distance of 48.91 feet to the POINT OF BEGINNING;

THENCE South 89 degrees 31 minutes 33 seconds West, a distance of 4269.93 feet;

THENCE North 01 degrees 39 minutes 14 seconds West, a distance of 391.63 feet;

THENCE North 87 degrees 53 minutes 09 seconds West, a distance of 502.39 feet;

THENCE North 00 degrees 31 minutes 20 seconds West, a distance of 70.21 feet;

THENCE South 89 degrees 28 minutes 41 seconds West, a distance of 1524.92 feet;

THENCE North 00 degrees 31 minutes 44 seconds West, a distance of 430.86 feet;

THENCE North 89 degrees 28 minutes 16 seconds East, a distance of 860.96 feet;

THENCE South 00 degrees 19 minutes 40 seconds East, a distance of 146.83 feet;

THENCE North 89 degrees 29 minutes 22 seconds East, a distance of 430.93 feet;

THENCE North 00 degrees 32 minutes 02 seconds West, a distance of 669.97 feet;

THENCE North 00 degrees 50 minutes 30 seconds West, a distance of 3680.67 feet;

THENCE South 44 degrees 25 minutes 29 seconds East, a distance of 2462.76 feet;

THENCE South 43 degrees 51 minutes 51 seconds West, a distance of 561.31 feet;

THENCE South 46 degrees 09 minutes 24 seconds East, a distance of 1747.81 feet;

THENCE South 45 degrees 37 minutes 57 seconds East, a distance of 163.28 feet;

THENCE South 89 degrees 26 minutes 53 seconds East, a distance of 752.20 feet;

THENCE South 45 degrees 37 minutes 07 seconds East, a distance of 2260.92 feet to the POINT OF BEGINNING.

Said lease area containing 11,691,920 square feet, or 268.4096 acres of land, more or less.

TOGETHER WITH:

COMMENCING at said southeast corner of Section 33;

THENCE upon the South line of said Section 33 South 89 degrees 29 minutes 50 seconds West a distance of 150.80 feet;

THENCE North 00 degrees 29 minutes 39 seconds West, a distance of 41.80 feet to the POINT OF BEGINNING;

THENCE North 89 degrees 48 minutes 04 seconds West, a distance of 296.94 feet;

THENCE North 35 degrees 02 minutes 24 seconds West, a distance of 705.06 feet;

THENCE North 57 degrees 00 minutes 26 seconds East, a distance of 256.51 feet;

THENCE North 44 degrees 36 minutes 00 seconds West, a distance of 1005.32 feet;

THENCE North 43 degrees 01 minutes 54 seconds East, a distance of 296.49 feet;

THENCE North 48 degrees 51 minutes 58 seconds West, a distance of 696.56 feet to a point herein after referred to as "Point A";

THENCE North 44 degrees 17 minutes 36 seconds East, a distance of 387.47 feet;

THENCE South 43 degrees 45 minutes 51 seconds East, a distance of 317.87 feet;

THENCE North 45 degrees 36 minutes 54 seconds East, a distance of 295.70;

THENCE South 45 degrees 28 minutes 54 seconds East, a distance of 257.49 feet to a point herein after referred to as "Point B";

THENCE South 43 degrees 21 minutes 14 seconds West, a distance of 226.16 feet;

THENCE South 43 degrees 57 minutes 17 seconds East, a distance of 520.81 feet;

THENCE North 48 degrees 08 minutes 25 seconds East, a distance of 400.50 feet;

THENCE South 55 degrees 12 minutes 03 seconds East, a distance of 222.14 feet;

THENCE South 05 degrees 02 minutes 47 seconds West, a distance of 429.18 feet;

THENCE South 57 degrees 39 minutes 41 seconds East, a distance of 66.15 feet;

THENCE South 10 degrees 33 minutes 29 seconds East, a distance of 186.60 feet;

THENCE South 00 degrees 21 minutes 57 seconds East, a distance of 1033.76 feet;

THENCE South 48 degrees 16 minutes 28 seconds West, a distance of 156.00 feet to the POINT OF BEGINNING.

Said lease area containing 1,849,261 square feet, or 42.4532 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point B":

THENCE North 01 degrees 41 minutes 58 seconds West, a distance of 132.54 feet to the POINT OF BEGINNING.

THENCE North 42 degrees 22 minutes 15 seconds West, a distance of 67.28 feet;

THENCE North 44 degrees 35 minutes 26 seconds East, a distance of 39.08 feet;

THENCE South 44 degrees 05 minutes 04 seconds East, a distance of 68.96 feet;

THENCE South 47 degrees 02 minutes 33 seconds West, a distance of 41.09 feet to the POINT OF BEGINNING.

Said lease area containing 2730 square feet, or 0.0627 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point B":

THENCE South 88 degrees 47 minutes 27 seconds West, a distance of 323.07 feet to the POINT OF BEGINNING.

THENCE North 46 degrees 03 minutes 06 seconds West, a distance of 254.86 feet;

THENCE North 45 degrees 26 minutes 43 seconds East, a distance of 271.68 feet;

THENCE South 46 degrees 15 minutes 19 seconds East, a distance of 257.69 feet;

THENCE South 46 degrees 02 minutes 00 seconds West, a distance of 272.68 feet to the POINT OF BEGINNING.

Said lease area containing 69,713 square feet, or 1.6004 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point A":

THENCE North 84 degrees 50 minutes 20 seconds West, a distance of 505.57 feet to the POINT OF BEGINNING.

THENCE North 45 degrees 30 minutes 12 seconds West, a distance of 2667.98 feet;

THENCE North 44 degrees 12 minutes 10 seconds East, a distance of 300.15 feet;

THENCE South 45 degrees 30 minutes 43 seconds East, a distance of 2669.53 feet;

THENCE South 44 degrees 29 minutes 58 seconds West, a distance of 300.55 feet to the POINT OF BEGINNING.

Said lease area containing 801,555 square feet, or 18.4012 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point A":

THENCE North 43 degrees 10 minutes 35 seconds West, a distance of 683.45 feet to the POINT OF BEGINNING;

THENCE North 45 degrees 45 minutes 25 seconds West, a distance of 1579.84 feet to a point herein after referred to as "Point C";

THENCE North 44 degrees 13 minutes 33 seconds East, a distance of 334.75 feet;

THENCE South 46 degrees 29 minutes 48 seconds East, a distance of 224.68 feet;

THENCE North 48 degrees 19 minutes 41 seconds East, a distance of 331.04 feet;

THENCE South 38 degrees 17 minutes 49 seconds East, a distance of 112.29 feet;

THENCE South 44 degrees 22 minutes 30 seconds West, a distance of 147.15 feet;

THENCE South 45 degrees 25 minutes 20 seconds East, a distance of 169.70 feet;

THENCE North 45 degrees 00 minutes 07 seconds East, a distance of 82.32 feet;

THENCE South 44 degrees 13 minutes 40 seconds East, a distance of 155.19 feet;

THENCE South 43 degrees 31 minutes 57 seconds West, a distance of 236.98 feet;

THENCE South 45 degrees 06 minutes 44 seconds East, a distance of 136.98 feet;

THENCE South 44 degrees 09 minutes 43 seconds West, a distance of 207.06 feet;

THENCE South 44 degrees 59 minutes 04 seconds East, a distance of 206.34 feet;

THENCE North 44 degrees 03 minutes 32 seconds East, a distance of 209.63 feet;

THENCE South 45 degrees 02 minutes 52 seconds East, a distance of 126.30 feet;

THENCE South 44 degrees 57 minutes 27 seconds West, a distance of 256.02 feet;

THENCE South 44 degrees 40 minutes 21 seconds East, a distance of 426.07 feet;

THENCE South 44 degrees 22 minutes 26 seconds West, a distance of 78.96 feet to the POINT OF BEGINNING.

Said lease area containing 492,752 square feet, or 11.3120 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point C":

THENCE North 20 degrees 29 minutes 54 seconds West, a distance of 38.28 feet to the POINT OF BEGINNING;

THENCE North 46 degrees 23 minutes 42 seconds West, a distance of 449.41 feet;

THENCE North 43 degrees 49 minutes 34 seconds East, a distance of 79.87 feet;

THENCE South 46 degrees 08 minutes 04 seconds East, a distance of 450.48 feet;

THENCE South 44 degrees 37 minutes 03 seconds West, a distance of 77.84 feet to the POINT OF BEGINNING.

Said lease area containing 35,477 square feet, or 0.8144 acres of land, more or less.

TOGETHER WITH:

COMMENCING at the aforementioned "Point A":

THENCE North 09 degrees 32 minutes 35 seconds West, a distance of 2019.03 feet to the POINT OF BEGINNING;

THENCE North 45 degrees 32 minutes 08 seconds West, a distance of 196.23 feet;
THENCE South 47 degrees 34 minutes 01 seconds West, a distance of 86.18 feet;
THENCE North 45 degrees 35 minutes 08 seconds West, a distance of 209.26 feet;
THENCE South 49 degrees 36 minutes 49 seconds West, a distance of 42.71 feet;
THENCE North 45 degrees 21 minutes 28 seconds West, a distance of 227.54 feet;
THENCE North 45 degrees 06 minutes 45 seconds East, a distance of 259.01 feet;
THENCE South 45 degrees 28 minutes 37 seconds East, a distance of 424.57 feet;
THENCE North 45 degrees 22 minutes 31 seconds East, a distance of 118.26 feet;
THENCE South 47 degrees 44 minutes 48 seconds East, a distance of 109.16 feet;
THENCE North 45 degrees 15 minutes 12 seconds East, a distance of 66.70 feet;
THENCE South 45 degrees 39 minutes 00 seconds East, a distance of 106.13 feet;
THENCE South 44 degrees 33 minutes 01 seconds West, a distance of 319.81 feet to the POINT OF BEGINNING.

Said lease area containing 164,194 square feet, or 3.7694 acres of land, more or less.

Said total combined lease area containing 15,107,602 square feet, or 346.8229 acres of land, more or less.

And:

A PARCEL OF LAND LOCATED IN SECTION 33 TOWNSHIP 10 SOUTH, RANGE 10 EAST OF THE GILA AND SALT RIVER MERIDIAN, PINAL COUNTY, ARIZONA AND BEING A PORTION OF THE PINAL COUNTY AIR PARK AS DESCRIBED IN QUIT CLAIM DEED BETWEEN THE UNITED STATES OF AMERICA AND PINAL COUNTY, ARIZONA DATED 17 JUNE 1948, RECORDED IN BOOK 85 OF DEEDS, PAGE 389 IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 1-½ INCH CAPPED PIPE STAMPED "PACIFIC U.S.E.D." MARKING THE NORTHEASTERLY MOST PROPERTY CORNER OF SAID PINAL COUNTY AIR PARK FROM WHICH A ½ INCH REBAR WITH TAG STAMPED "LS 21787" MARKING THE NORTHWESTERLY MOST PROPERTY CORNER OF SAID PINAL COUNTY AIR PARK, BEARS SOUTH 89 DEGREES 30 MINUTES 21 SECONDS WEST AT A DISTANCE OF 10592.70 FEET;

THENCE ALONG THE NORTH LINE OF SAID PINAL AIR PARK, SOUTH 89 DEGREES 30 MINUTES 21 SECONDS WEST A DISTANCE OF 2174.27 FEET;

THENCE LEAVING SAID NORTH LINE, SOUTH 00 DEGREES 29 MINUTES 39 SECONDS EAST A DISTANCE OF 2779.07 FEET TO THE **POINT OF BEGINNING**;

THENCE SOUTH 45 DEGREES 29 MINUTES 00 SECONDS EAST A DISTANCE OF 995.60 FEET;

THENCE SOUTH 44 DEGREES 43 MINUTES 49 SECONDS WEST A DISTANCE OF 770.93 FEET;

THENCE NORTH 45 DEGREES 29 MINUTES 36 SECONDS WEST A DISTANCE OF 198.02 FEET;

THENCE NORTH 44 DEGREES 36 MINUTES 11 SECONDS EAST A DISTANCE OF 116.40 FEET

THENCE NORTH 45 DEGREES 34 MINUTES 57 SECONDS WEST A DISTANCE OF 408.84 FEET;

THENCE NORTH 44 DEGREES 25 MINUTES 03 SECONDS EAST A DISTANCE OF 211.35 FEET;

THENCE NORTH 45 DEGREES 34 MINUTES 36 SECONDS WEST A DISTANCE OF 78.60 FEET;

THENCE SOUTH 44 DEGREES 25 MINUTES 03 SECONDS WEST A DISTANCE OF 201.36 FEET;

THENCE NORTH 45 DEGREES 34 MINUTES 57 SECONDS WEST A DISTANCE OF 322.59 FEET;

THENCE NORTH 44 DEGREES 12 MINUTES 16 SECONDS EAST A DISTANCE OF 620.68 FEET;

THENCE NORTH 80 DEGREES 46 MINUTES 02 SECONDS EAST A DISTANCE OF 31.36 FEET TO THE **POINT OF BEGINNING**.