THIRD AMENDMENT TO LEASE NO. 24271

24271

THIS THIRD AMENDMENT TO LEASE NO. 24271 is made and entered, in duplicate as of October 31, 2015, for reference purposes only, pursuant to an order of the City Council of the City of Long Beach at its meeting held on October 31, 1995, by and between FLIGHTSAFETY INTERNATIONAL INC., a New York corporation ("Lessee"), and the CITY OF LONG BEACH, a California municipal corporation ("Lessor").

WHEREAS, Lessor authorized that certain Lease No. 24271 with Lessee dated October 31, 1995 (as amended, the "Lease"). Pursuant to the Lease, Lessee leases from Lessor certain property comprised of approximately 1.88 acres and more particularly described in the Lease ("Premises'); and

WHEREAS, the term of the Lease expires on October 31, 2015; and

WHEREAS, the parties wish to extend the term of the Lease pursuant to the exercise by Lessee of an extension option;

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1.   Term. The term of the Lease shall be extended for a period of five (5) years beginning November 1, 2015 and shall terminate at midnight on October 31, 2020 ("Extended Term"). Lessee shall have two (2) remaining options to extend in accordance with the Lease.

2.   Rent. During the Extended Term, Lessee shall pay rent of Nine Thousand Seven Hundred Sixty Dollars ($9,760) per month ("Monthly Rent"). Monthly Rent shall be due and payable in advance of the first day of each calendar month during the Extended Term commencing on November 1, 2015.

3.   Except as amended herein, the terms and conditions of the Lease are ratified and confirmed and shall remain unchanged and in full force and effect.

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1

IN WITNESS WHEREOF, the parties have caused this document to be duly executed with all formalities required by law as of the date first state above.

October 30 , 2015

FLIGHTSAFETY INTERNATIONAL INC., a New York corporation

By _Thos. A. Ell_
Name _Thomas A. Ell_
Title _SVP & GC_

_____, 2015

By _Ken Mall_
Name _Kenneth Motschwiller_
Title _C.F.O._

"Lessee"

CITY OF LONG BEACH, a municipal corporation

11/25 , 2015

By _____
　　　　　City Manager

"Lessor"

This Third Amendment to Lease No. 24271 is approved as to form on November 3 , 2015.

CHARLES PARKIN, City Attorney

By _____
　　　　　Deputy

2