

FOURTH AMENDMENT TO

FIXED BASE OPERATION LEASE

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This Fourth Amendment to Fixed Base Operation Lease ("Amendment") is made and entered, in duplicate, dated as of May 1, 2012, pursuant to a minute order adopted by the City Council of the City of Long Beach at its meeting held on April 17, 2012, by and between the CITY OF LONG BEACH, a municipal corporation ("Landlord") and MILLION AIR NORTH, INC., a California corporation ("Tenant"), as successor-in-interest to Long Beach Million Air, Inc., a California corporation ("Original Tenant").

WHEREAS, Landlord and Original Tenant previously entered into (i) a Fixed Base Operation Lease dated May 2, 1995, and (ii) a First Amendment to Fixed Base Operation Lease dated September 13, 2002. Tenant thereafter succeeded to the interest of Original Tenant in the Lease. Landlord and Tenant entered into (i) a Second Amendment to Fixed Base Operation Lease dated June 17, 2009, and (ii) a Third Amendment to Fixed Base Operation Lease dated January 20, 2010 (collectively, the "Lease"); and

WHEREAS, Landlord and Tenant now desire to further amend the Lease to, among other things, extend the term of the Lease and provide Landlord with a right to terminate the Lease;

NOW, THEREFORE, Landlord and Tenant mutually agree as follows:

1. This Amendment shall be effective as of the date on which this Amendment is executed by both parties.

2. Paragraph 3 of the Lease shall be and hereby is amended to read as follows:

"3.1 Term. The term of this Lease shall be and hereby is extended for a period of five (5) years to and including April 30, 2017, unless sooner terminated pursuant to the terms hereof."

3. Effective May 1, 2012 and continuing through April 30, 2013, the monthly Base Rent shall be Twenty-Nine Thousand Two Hundred Thirty-Eight Dollars

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1 (\$29,238). Thereafter the monthly Base Rent shall be adjusted annually on each May 1
2 so that the then-current Base Rent is increased by three percent (3%). The fixed
3 percentage Base Rent increase is intended by the parties to replace the consumer price
4 index-based adjustments to the Base Rent contained in the Lease, and as a result,
5 effective May 1, 2012, such index-based adjustments are no longer of any force or effect.
6 This Amendment shall not affect any obligation of Tenant to pay gross rental revenue or
7 any other rent required by the Lease.

8 4. Landlord has the right, exercisable in its sole discretion, to terminate
9 this Lease, upon one hundred eight (180) days advance written notice to Tenant.

10 5. All terms, covenants, and conditions of the Lease, except as
11 amended herein, shall remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment.

"Landlord"

CITY OF LONG BEACH, a California municipal corporation

Date: 5.22, 2012


By:  **Assistant City Manager**
Patrick West
City Manager

EXECUTED PURSUANT TO SECTION 301 OF THE CITY CHARTER.

"Tenant"

MILLION AIR NORTH, INC.,
a California corporation

Date: May 1, 2012

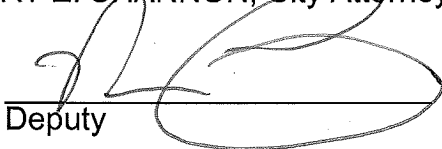
By: 
Name: Glenn Ray
Title: President

Date: _____, 2012

By: _____
Name: _____
Title: _____

Approved as to form this 3 day of May, 2012.

ROBERT E. SHANNON, City Attorney

By: 
Deputy

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