

FUNDING AGREEMENT

THIS AGREEMENT is made and entered into by and between the TRUCKEE TAHOE AIRPORT DISTRICT (“TTAD”), a California Airport District and the TRUCKEE/NORTH TAHOE TRANSIT MANAGEMENT ASSOCIATION (“TNT-TMA”), a California Mutual Benefit, 501(c) (3) corporation and is made with reference to the following facts:

RECITALS

A. TTAD is a member of TNT-TMA and also a member of the Regional Air Service Corporation (“RASC”), which, encourages and assists scheduled airlines to add flights to the Reno-Tahoe International Airport, especially to cities that do not currently have air service to the Reno Tahoe International Airport.

B. TNT-TMA encourages improvement to traffic and transportation conditions in the Truckee and North Tahoe areas, such geographic areas being quite similar to the jurisdictional boundaries of TTAD. Such efforts include support for the North Lake Tahoe Express (Airport Shuttle), which provides public transportation from the Truckee and North/West Tahoe areas to the Reno Tahoe International Airport.

C. The North Lake Tahoe express simplifies the use of the Reno Tahoe International Airport in lieu of the Truckee Tahoe Airport, thereby reducing operations at the Truckee Tahoe Airport and therefore reducing noise and annoyance from the Truckee Tahoe Airport.

D. By having additional commercial air routes at the Reno Tahoe International Airport, fewer operations can occur at the Truckee Tahoe Airport, thereby reducing noise and annoyance from the Truckee Tahoe Airport.

E. Both the North Tahoe Express and the addition of commercial flights to and from the Reno Tahoe International Airport provide a benefit to the residents and taxpayers of the Truckee Tahoe Airport.

F. TTAD and TNT-TMA therefore have similar interests in assisting and benefitting the residents and taxpayers of, and visitors to, the Truckee North Tahoe area.

G. RASC requires a \$10,000 annual fee for each vote of its members. TTAD currently has one vote. By allowing TNT-TMA to become a member, there will be another voice and advocate for the Truckee North/West Tahoe area.

H. TTAD desires to provide funding for TNT-TMA to become a member of RASC with one vote, so to further advocate for the mutual interests of TTAD and TNT-TMA.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. All of the above Recitals are true and correct.
2. TTAD agrees to pay to TNT-TMA, the sum of \$10,000 per year for three years, with the payments being made on or before the following dates: June 1, 2017, June 1, 2018, June 1, 2019.
3. TNT-TMA shall immediately upon receipt utilize those funds only to become a member of RASC. In the event that the dues structure of RASC is modified during the term of this Agreement, TNT-TMA shall pay any increased dues and promptly return any unused dues.
4. TNT-TMA agrees to acknowledge the funding assistance of TTAD.
5. Although TNT-TMA may vote and advocate however it determines, in its sole discretion, it is expected that these two entities will present similar positions.
6. Miscellaneous provisions. The parties agree that although they intend to work together for the betterment of both parties and the residents and taxpayers of the Truckee-North Lake Tahoe area, this agreement does not create a partnership, joint venture or employment agreement between the parties.
7. Assignment. Neither this agreement nor any duties or obligations under this agreement may be assigned by either party without the prior written consent of the other.
8. Duration. This agreement shall be for a period of three years and shall automatically terminate at the conclusion of three years. Nothing in this agreement shall prevent the parties from renewing or extending this agreement.
9. Termination on Occurrence of Stated Events. This agreement will terminate automatically on the occurrence of any of the following events:
 - (a) Bankruptcy or insolvency of either party.
 - (b) Cessation of the activities of either party.
 - (c) Assignment of this agreement by either party without the written consent of the other party.
 - (d) Written notice of intent to terminate Funding Agreement. Termination notice must occur a minimum of 30 days prior to annual renewal date per Item 2 above.
11. Notices. Any notices required to be given under this agreement by either party to the other may be effected by personal delivery in writing or by mail, registered or certified, postage prepaid with return receipt requested. Mailed notices must be addressed to the parties at the addresses below, but each party may change the address by giving written notice in accordance with this paragraph. Notices delivered personally will be deemed communicated as of actual receipt; mailed notices will be deemed communicated as of the third day after mailing.

Truckee Tahoe Airport District

Truckee/North Tahoe Transportation Association

10356 Truckee Airport Road
Truckee, California, 96161
Attention: General Manager

10183 Truckee Airport Rd.
Truckee, CA 96161

12. Entire Agreement of the Parties. This agreement supersedes any and all agreements, either oral or written, between the parties with respect to this Agreement and contains all of the representations, covenants, and agreements between the parties. Each party to this agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not contained in this agreement, and that no other agreement, statement, or promise not contained in this agreement will be valid or binding. Any modification of this agreement will be effective only if it is in a writing signed by the party to be charged.
13. Partial Invalidity. If any provision of this agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will continue in full force and effect without being impaired or invalidated in any way.
14. Attorneys Fees. If any legal action, including an action for declaratory relief and any matter submitted to arbitration, is brought to enforce or interpret the provisions of this agreement, the prevailing party will be entitled to reasonable attorneys fees, which may be set by the court in the same action or in a separate action brought for that purpose, in addition to any other relief to which that party may be entitled.
15. Governing Law. This agreement will be governed by and construed in accordance with the laws of the State of California.

Executed at Truckee, California, on the date opposite each party's signature.

DATED: _____

TRUCKEE TAHOE AIRPORT DISTRICT

By: _____
Lisa Wallace, President of the Board of
Directors

DATED: _____

TRUCKEE/NORTH TAHOE TRANSPORTATION
ASSOCIATION

By: _____
Jaime Wright, Executive Director

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