

AMENDMENT TO AGREEMENT

This Amendment to Agreement is made on November ____, 2018, by and between the Truckee Tahoe Airport District (“TTAD”) and RPL Properties, LLC, a California Limited Liability Company (“RPL”), collectively “the Parties” with reference to the following facts:

RECITALS

- A. On July 18, 2017, the parties entered into an Agreement relating to RPL constructing and renting dwelling units and TTAD reimbursing RPL a portion of those construction costs (“the Project”).
- B. Phase 1 of the project has been completed and is now rented and RPL has been reimbursed by TTAD for that Phase1.
- C. RPL encountered various unexpected construction costs yet continues to pursue solutions to continue with the Project as initially contemplated (except for the changes amendments noted below) and TTAD identified certain rental provisions that made it more difficult for its employees to be able to rent those dwelling units. Due the benefits to both parties for the Project to proceed, the Parties now wish to amend that July 18, 2017 contract as follows:

AMENDMENTS TO AGREEMENT

1. Phase 2:

A. Phase 2 shall consist of 4 duplex units, each duplex consisting of 2-3 bedroom dwelling units for a total of 8 dwelling units.

B. Upon obtaining a Certificate of Occupancy, the reimbursement payment from TTAD to RPL shall be increased from \$30,000 per dwelling unit to \$40,000 per dwelling unit.

2. Phase 3:

A. Phase 3 shall consist of 5 duplex units, consisting of 2-3 bedroom dwelling for a total of 10 dwelling units.

B. Upon obtaining a Certificate of Occupancy, the reimbursement payment from TTAD to RPL shall be increased from \$30,000 per dwelling unit to \$40,000 per dwelling unit.

C. . The reimbursement payment from TTAD to RPL for this phase 3 shall be made upon issuance of a Certificate of Occupancy for a dwelling unit, or January 1, 2020, whichever is later.

3. Phase 4:

A. Phase 4 shall consist of 1 duplex (located on Sierra Street) , that duplex consisting of 2-3 bedroom dwelling units for a total of 2 dwelling units.

B. Upon obtaining a Certificate of Occupancy, the reimbursement payment from TTAD to RPL shall be increased from \$30,000 per dwelling unit to \$40,000 per dwelling unit.

C. The reimbursement payment from TTAD to RPL for this phase 4 shall be made upon issuance of a Certificate of Occupancy for a dwelling unit, or January 1, 2020, whichever is later.

4. All Phases (1 through 4, inclusive):

A. The rights of first refusal described in the July 18, 2017 Agreement shall also be extended to owners or employees of any business leasing real property (other than hangars solely for aircraft storage) at the Truckee Tahoe Airport. TTAD shall be the contact entity for all notices RPL is required to provide regarding expected availability of dwelling units for rent

B. Any employee of TTAD shall be permitted to have one dog in their dwelling unit.

C. RPL shall give TTAD 6 months' notice of any newly constructed dwelling unit that will be completed with an allowable time frame of 45 days before or after that identified date. RPL shall also give TTAD 3 months' notice of any newly constructed dwelling unit that will be completed with an allowable time frame of 30 days before or after that identified date.

D. Any employee of TTAD shall have 30 days after issuance of a Certificate of Occupancy to occupy a newly constructed dwelling unit so that if a dwelling unit was issued a Certificate of Occupancy on January 1, the prospective tenant shall have up to 30 days after January 1 to occupy the dwelling unit, even if that means that the dwelling unit may be vacant for up to 30 days.

E. . Any TTAD employee leasing a 3-bedroom dwelling unit shall receive during the first 12 months of their occupancy a rent reduction of \$270 per month; after expiration of those first 12 months, that rent reduction shall cease. The \$270 rent reduction shall be increased at the commencement of the Lease only so to reflect any CPI increase equal to the CPI adjustment (as set forth in section 3. G. of the July 18, 2017 Agreement) that is in effect at the time of commencement of that Lease. In the event more than one TTAD employee occupies the same unit concurrently with the TTAD employee that is receiving the rent reduction, no further rent reduction shall be provided and that subsequent TTAD employee shall not be entitled to their own rent reduction in that or any other dwelling unit. If a TTAD employee has previously been provided that rent reduction and then vacated the dwelling unit, they will not be eligible for that rent reduction if they subsequently move back into a dwelling unit constructed pursuant to the July 18, 2017 Agreement or this Amendment to Agreement.

F. Except as specifically described above, the July 18, 2017 Agreement shall remain in full force and effect, including but not limited to the provision that TTAD's sole remedy for unbuilt units remains as provided in the July 18, 2017 Agreement.

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**TRUCKEE TAHOE
AIRPORT DISTRICT**

RPL PROPERTIES, LLC

Dated: November ____, 2018

Dated: November ____, 2018

By: _____
Rick Stephens, Board President

By: _____
Rick Lee, Managing Partner

Dated: November ____, 2018

By: _____
Kevin Smith, General Manager

Approved:
Dated: November ____, 2018

Approved:
Dated: November ____, 2018

By: _____
Brent P. Collinson, District Counsel

By: _____
_____, Counsel for RPL

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