TTSA/TTAD REAL PROPERTY EXCHANGE AGREEMENT

THIS AGREEMENT is made this 22 day of May, 2019 by and between Tahoe-Truckee Sanitation Agency, a local government agency ("**Agency**"), and Tahoe-Truckee Airport District, a local government agency ("**District**"). This Agreement will become effective on the date that it is signed by the last party to sign as indicated by the date associated with that party's signature on the signature page below. The parties agree as follows:

1. RECITALS. This Agreement is made with reference to the following recitals:

1.1. Agency is presently the owner in fee simple of that certain unimproved real property located in the County of Nevada, State of California, as shown on the attached Exhibit A as "**Area A**" (approximately 53 acres) and "**Area C**" (approximately 14 acres). Area A is located within the Town of Truckee and Area C is located partially in the Town of Truckee and partially in the unincorporated area of the County of Nevada.

1.2. District is presently the owner in fee simple of that certain unimproved real property located in the unincorporated area of the County of Nevada, State of California, as shown on the attached Exhibit A as "**Area B**" (approximately 68 acres).

1.3. Agency desires to acquire Area B for certain Agency purposes. District desires to acquire Area A for certain District purposes and it desires to acquire a surface and overhead avigation easement (i.e., an easement allowing overflight in the airspace above property and restricting the construction of buildings or structures or planting of trees on the property) over Area C. The parties therefore desire to exchange real property interests with (a) Agency conveying to District fee simple title to Area A and a surface and overhead avigation easement on and over Area C, and (b) District conveying to Agency fee simple title to Area B, on and subject to the terms and conditions of this Agreement.

1.4. In planning for and negotiating this real property exchange, the parties cooperated on the preparation of an appraisal of the three property interests (Area A fee, Area B fee, and Area C easement). An appraisal firm, Johnson Perkins Griffin, prepared and provided to each party two appraisal reports (one for the Agency property (Area A fee and Area C easement) and one for the District property (Area B fee)) each dated January 30, 2019 (the reports are on file with each party). The appraisal reports concluded that the combined value of the Agency property is $2,585,000 and that the value of the District Property is $3,100,000.

2. EXCHANGE AND TRANSFER OF PROPERTY AND EASEMENTS

2.1. Exchange of Property. Agency agrees to sell, grant, and convey to District, and District agrees to purchase, acquire, and accept from Agency, fee title to Area A and a surface and overhead avigation easement on and over Area C, on and subject to the terms and conditions of this Agreement (including the modification of the Area A boundaries as provided in section 3.1). District agrees to sell, grant, and convey to Agency, and Agency agrees to purchase, acquire, and accept from District, fee title to Area B, on and subject to the terms and conditions of this Agreement (including the modification of the Area B boundaries as provided in section 3.1).

2.2. Consideration. The parties intend to exchange real property interests of roughly the same approximate value. Prior to the Close of Escrow (as defined at section 5.1) and as provided in section 3.1, the parties shall prepare and agree upon an increased Area A boundary and a decreased Area B boundary such that the approximate values of the Area A fee and Area C avigation easement interests will roughly equal the approximate value of the Area B fee interest. Consequently, at the Close of Escrow neither party will pay any purchase price to the other party.

3. PRE-CLOSING ACTIONS

3.1. Prepare Lot and Easement Plats. Upon approval of this Agreement, the parties shall agree upon jointly retaining an engineer or surveyor to prepare lot and easement plats pursuant to this section and to assist with processing the lot line adjustments pursuant to section 3.3. The parties shall split the fees and costs of the engineer or surveyor. The engineer or surveyor, in coordination with the parties, shall prepare recordable plats showing (a) the Area A lot with the increased boundary (as generally shown in the hatched area on Exhibit A), (b) the Area B lot with the decreased boundary (as generally shown in the hatched area on Exhibit A), and (c) the Area C easement area. The engineer or surveyor shall collaborate with the parties to ensure that the final lot sizes are such that the approximate values of the Area A lot and Area C easement are roughly the same as the approximate value of the Area B lot. The final plats as prepared by the engineer or surveyor and approved by the parties shall be referred to as the "**Area A Lot**," "**Area B Lot**" and "**Area C Easement Drawing**."

3.2. Prepare Easement. Upon approval of this Agreement, the parties shall cooperate and coordinate on the preparation of a recordable surface and overhead avigation easement on mutually satisfactory terms that will accompany the Area C Easement Drawing to be prepared under section 3.1. The final easement together with the Area C Easement Drawing as approved by the parties shall be referred to as the "**Area C Easement.**"

3.3. Apply for Lot Line Adjustments. At the Close of Escrow, the real property lots to be conveyed to each party must comply with the California Subdivision Map Act (Government Code section 66410, et seq.) and applicable Town of Truckee and County of Nevada subdivision ordinances. Upon completed preparation of the Area A Lot, Area B Lot, and Area C Easement Drawing, the parties shall cooperate and coordinate on the preparation and filing of parcel map applications with the Town of Truckee and the County of Nevada to create the new Area A Lot and Area B Lot described above and as finally determined pursuant to section 3.1. Since Area A is located within the Town of Truckee, it shall be created and conveyed as a new separate parcel, rather than being merged with and added to the District parcel to the south that is located in the unincorporated area. Since Area B is located within the unincorporated area, it shall be created and conveyed as a new separate parcel, rather than being merged with and added to the Agency parcel to the north that is located within the Town of Truckee. The parties shall split the costs (e.g., Town and County fees and costs, title company fees and costs, engineering or surveyor fees) incurred in preparing, filing, and processing the parcel map applications.

3.4. Request 65402(c) Review. Upon completed preparation of the Area A Lot, Area B Lot, and Area C Easement Drawing, and concurrent with the parcel map applications, the parties jointly shall request the Town of Truckee Community Development Department

and Nevada County Planning Department to review this proposed real property exchange transaction and report on it as to conformity with the Truckee General Plan (for the Town with respect to the subject real property located within the Town of Truckee) and the Nevada County General Plan (for the County with respect to the subject real property located within the unincorporated area) pursuant to California Government Code section 65402(c).

3.5. Request FAA Approval. Upon completed preparation of the Area A Lot, Area B Lot, and Area C Easement Drawing, District shall apply to the Federal Aviation Administration ("**FAA**") for approval of the real property exchange transactions under this Agreement. District shall bear all costs and expenses associated with applying for and obtaining FAA approval.

3.6. Request TTUSD Consent. A portion of Area A is subject to a Lease Agreement dated December 12, 2001 between Agency and the Tahoe Truckee Unified School District ("**School District**") and located within lease area. As such, prior to transferring the Area A Lot to District, Agency must obtain the written consent of the School District. (See Lease Agreement section 37.) The portion of Area A within the leased area is not used by the School District. Upon completed preparation of the Area A Lot, Area B Lot, and Area C Easement Drawing, Agency shall request School District consent pursuant to section 37. Agency shall bear all costs and expenses associated with requesting and obtaining School District consent.

4. TITLE REVIEW; CONDITION OF PROPERTY

4.1. Title Review Period. No later than 45 days prior to the expected date for the closing, each party shall obtain from the Title Company (as defined at section 5.1) a current preliminary report (the "**Title Report**") for a California Land Title Association (CLTA) or American Land Title Association (ALTA) title insurance policy (at the party's choice) for the real property to be acquired by the party and showing the status of title to the property and all recorded liens, encumbrances, and other exceptions to the title. Each party shall have 20 days following its receipt of the Title Report to object to other party in writing regarding those title matters that are unacceptable to the party. If a party fails to object in writing to the other party within the 20-day period, then the party shall be deemed to have waived any right to object to the title. If a party timely objects, then the grantor party shall use commercially reasonable efforts to remove or otherwise cure the objection(s) prior to the closing. If the grantor party is unable or unwilling to cure such objection(s), and if the Title Company does not agree to insure over any such objection(s), then the objecting party may elect by written notice to the other party to either accept title subject to the objection(s) or terminate this Agreement.

4.2. Title Insurance. At the Close of Escrow, the Title Company shall issue to each grantee party a CLTA or ALTA title insurance policy (at the party's choice) in an amount determined by the party (the "**Title Policy**"), subject only to (a) the lien of real property taxes, bonds, and assessments not then due, and (b) those exceptions (if any) shown by the Title Report that are accepted by party pursuant to section 4.1 (collectively the "**Approved Real Property Exceptions**").

4.3. As-Is Condition. Each party has been advised to investigate the condition and suitability of all aspects of the property it will acquire under this Agreement and all matters affecting the value, desirability, or usability of the property, including potential environmental hazards arising from the presence in, on, under, around or about the property of toxic materials or hazardous substances. Except as otherwise expressly in section 7, neither party, nor its officers, directors, employees, or agents, makes or has made any representations or warranties of any kind, express or implied, written or oral, as to the physical condition of its property; condition of the property soils or groundwater; permissible uses of the property or limitations on use (including matters pertaining to zoning, environmental, or other laws, regulations or governmental requirements); utilities on or near the property; costs of operating or managing the property; presence or absence of toxic materials or hazardous substances in, on, under, around or about the property; condition of title to the property; or any other matter bearing on the use, value, or condition of the property.

5. ESCROW AND CLOSING

5.1. Escrow. Upon completed preparation of the Area A Lot, Area B Lot, and Area C Easement Drawing pursuant to section 3.1, a fully executed copy of this Agreement shall be deposited with _____ Title Company, at Truckee, California (the "**Title Company**"), and such delivery shall constitute the opening of an escrow (the "**Escrow**") for consummating the exchange and transfer of the real property interests under this Agreement. The Escrow shall be subject to the standard conditions for acceptance of escrow and standard escrow instructions, but only to the extent that the standard conditions and instructions impose no additional obligations or liabilities on the parties, and further subject to the terms and conditions of this Agreement. In the case of any conflict between this Agreement and any standard escrow conditions or instructions, this Agreement shall govern. The close of Escrow shall take place at the offices of the Title Company as soon as convenient after satisfaction or waiver of the conditions precedent set forth in section 6, unless extended by mutual agreement of the parties (the "**Close of Escrow**").

5.2. Agency Documents. At least one business day prior to the Close of Escrow, Agency shall deposit with the Title Company the following documents:

(a) Grant deed in recordable form and duly approved, executed, and notarized by Agency conveying good, marketable, and insurable fee simple title to the Area A Lot to District;

(b) Area C Easement in recordable form and duly approved, executed, and notarized by Agency conveying the easement to District;

(c) Resolution or certificate of acceptance accepting and authorizing the recording of the Area B Lot grant deed;

(d) Agency's share of the fees and costs described in section 5.5; and,

(e) Such other instruments or documents as are reasonably required by the terms of this Agreement or by the Title Company in order to consummate the closing.

5.3. District Documents. At least one business day prior to the Close of Escrow, District shall deposit with the Title Company the following documents:

(a) Grant deed in recordable form and duly approved, executed, and notarized by District conveying good, marketable, and insurable fee simple title to the Area B Lot to Agency;

(b) Resolution or certificate of acceptance accepting and authorizing the recording of the Area A Lot grant deed and the Area C Easement;

(c) District's share of the fees and costs described in section 5.5; and,

(d) Such other instruments or documents as are reasonably required by the terms of this Agreement or by the Title Company in order to consummate the closing.

5.4. Close of Escrow. After all the requirements of section 3 have been satisfied and all conditions precedent set forth in section 6 have been satisfied or waived, the parties shall instruct the Title Company to close Escrow by taking the following actions:

(a) Good, marketable and insurable fee simple title to the Area A Lot shall be transferred and conveyed to District by recording with the county recorder the grant deed (marked to return to District);

(b) The Area C Easement shall be transferred and conveyed to District by recording the easement with the county recorder (marked to return to District);

(c) Good, marketable and insurable fee simple title to the Area B Lot shall be transferred and conveyed to Agency by recording with the county recorder the grant deed (marked to return to Agency);

(d) Each Title Policy, subject only to the Approved Real Property Exceptions, shall be delivered to the appropriate party; and,

(e) Expenses of Escrow, prorated items and other adjustments provided for in this Agreement shall be charged or credited, as the case may be, to Agency and District as provided in sections 3 and 5.5.

Following Close of Escrow, possession of the Area A Lot shall be delivered to District, free and clear of all occupancies and uses, and possession of the Area B Lot shall be delivered to Agency, free and clear of all occupancies and uses.

5.5. Prorations and Expenses. Non-delinquent real property taxes and assessments (if any; Area A, Area B, and Area C currently are tax-exempt) shall be prorated on the basis of actual days elapsed and a 365-day year, between Agency and District as of the Close of Escrow. Any delinquent real property taxes, assessments and other charges collected on the tax roll shall be brought current by grantor party prior to Close of Escrow. The parties shall split 50%/50% the closing and related costs, including real estate transfer taxes, recording fees, and Escrow fees. Each party shall pay the title insurance fees and costs for its Title Policy. Following Close of Escrow, each grantee party shall be responsible for any real

property taxes, assessments, or other charges levied against the real property it acquires under this Agreement.

5.6. Agreement and Escrow Termination. Should this Agreement be terminated according to its terms or by mutual consent of the parties prior to Close of Escrow, then all documents in Escrow shall be returned by the Title Company to the party having deposited the same and each party shall be released from all further obligations and liabilities under this Agreement (except that a party shall retain its breach of contract rights and remedies in the event of an Agreement default by the other party). If the Title Company charges any cancellation fees or charges or other customary escrow or title fees or charges, such fees and charges shall be borne equally between the parties.

6. CONDITIONS PRECEDENT TO CLOSING; FAILURE OF CONDITIONS

6.1. Mutual Conditions Precedent. Each party's obligations under this Agreement are subject to the satisfaction (or waiver by both parties) prior to Close of Escrow of the following mutual conditions precedent:

(a) The parties shall have approved the final Area A Lot, Area B Lot, Area C Easement Drawing, and Area C Easement pursuant to sections 3.1 and 3.2.

(b) The Town of Truckee and County of Nevada shall have approved the parcel map applications pursuant to section 3.3 and the parcel maps shall have been recorded in the Nevada County Recorder's Office.

(c) The Town of Truckee Community Development Department and Nevada County Planning Department have approved the proposed real property exchange transaction pursuant to California Government Code section 65402(c) or Town or County disapproval have been overruled by Agency and District.

(d) The FAA shall have approved the real property exchange transactions pursuant to section 3.5.

6.2. District Conditions Precedent. District's obligations under this Agreement are subject to satisfaction (or waiver by District in its sole discretion) prior to Close of Escrow of the following conditions precedent:

(a) District shall have approved the status of the title to the Area A Lot and Area C Easement area pursuant to section 3.1, and the Title Company is prepared to issue the Title Policy to District.

(b) Agency shall have delivered to the Title Company the documents and other deliverables listed in section 5.2.

(c) There shall have been no material damage to the Area A Lot or Area C Easement area, nor any proceeding in eminent domain threatened or commenced in respect of such property or any part of it.

(d) All representations and warranties of Agency under this Agreement shall be true and correct in all material respects as of the Close of Escrow.

(e) Agency shall have performed or complied in all material respects with all covenants, agreements, and conditions set forth in this Agreement on its part to be performed or complied with at or prior to Close of Escrow.

6.3. Agency Conditions Precedent. Agency's obligations under this Agreement are subject to satisfaction (or waiver by Agency in its sole discretion) prior to Close of Escrow of the following conditions precedent:

(a) School District has given its written consent pursuant to section 3.6.

(b) Agency shall have approved the status of the title to the Area B Lot pursuant to section 3.1, and the Title Company is prepared to issue the Title Policy to Agency.

(c) District shall have delivered to the Title Company the documents and other deliverables listed in section 5.3.

(d) There shall have been no material damage to the Area B Lot, nor any proceeding in eminent domain threatened or commenced in respect of such property or any part of it.

(e) All representations and warranties of District under this Agreement shall be true and correct in all material respects as of the Close of Escrow.

(f) District shall have performed or complied in all material respects with all covenants, agreements, and conditions set forth in this Agreement on its part to be performed or complied with at or prior to Close of Escrow.

6.4. Failure of Conditions. Should any of the conditions set forth in sections 6.1 to 6.3 not be satisfied or waived prior to the Close of Escrow, then the party entitled to the benefit of the condition shall have the option to either waive the condition and close Escrow or terminate this Agreement. Nothing in this section shall be construed to limit a party's breach of contract rights and remedies in the event of an Agreement default by the other party.

7. REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION

7.1. District Representations. In consideration of Agency entering into this Agreement and as an inducement to Agency to sell and convey property to District, District represents and warrants to Agency that as of the date of this Agreement and the Close of Escrow:

(a) District is duly organized, validly existing, and in good standing under the laws of California and the person(s) executing this Agreement on behalf of District have the full right and authority to execute this Agreement on behalf of District and to bind District to the obligations in this Agreement (subject to the conditions precedent in section 6).

(b) This Agreement and all documents to be executed by District and delivered to Agency upon Close of Escrow are, or at the time of the Close of Escrow will be (i) duly authorized, properly executed, and delivered by District, and (ii) legal, valid, and binding obligations of District enforceable in accordance with their terms.

(c) The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement will not conflict with or constitute a default under any of the terms, conditions, or provisions of any other agreement or judicial order to which District is a party or by which District is bound.

(d) District is or will be as of the Close of Escrow vested with fee simple title to the Area B Lot, subject only to the Approved Real Property Exceptions.

(e) Except as disclosed in the Title Policy, there are no leases, rental agreements, licenses, or other agreements or occupancies allowing any third-party rights to use all or any portion of the Area B Lot.

(f) Except for the representations and warranties of Agency contained in Section 7.2, District acknowledges that it will be acquiring the Area A Lot and Area C Easement as is, where is, and with all faults, and without any representation or warranty of Agency as to the nature or condition of title to the property, the physical condition of the property, the uses of the property, or any use limitations.

(g) District has no knowledge of any pending or threatened litigation, administrative proceeding or other legal or governmental action affecting the Area B Lot or against District and related to or arising from District's interest in the Area B Lot.

(h) District has not used or stored Hazardous Materials on the Area B Lot in any manner that violates federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. To the best of District's knowledge, no prior owner, tenant, subtenant, or occupant has used or stored Hazardous Materials on the Area B Lot in any manner that violates federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. District has not received any notice concerning any violation or alleged violation of federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, handling, production or disposal of Hazardous Materials on the Area B Lot. For purposes of this Agreement, "**Hazardous Materials**" means any hazardous or toxic substances or related materials defined as such in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. section 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. section 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. section 9601 et seq.), and in the regulations promulgated pursuant to those acts, or any other federal or state statute or regulation.

7.2. Agency Representations. In consideration of District entering into this Agreement and as an inducement to District to sell and convey property to Agency, Agency represents and warrants to District that as of the date of this Agreement and the Close of Escrow:

(a) Agency is duly organized, validly existing, and in good standing under the laws of California and the person(s) executing this Agreement on behalf of Agency have the full

right and authority to execute this Agreement on behalf of Agency and to bind Agency to the obligations in this Agreement (subject to the conditions precedent in section 6).

(b) This Agreement and all documents to be executed by Agency and delivered to Agency upon Close of Escrow are, or at the time of the Close of Escrow will be (i) duly authorized, properly executed, and delivered by Agency, and (ii) legal, valid, and binding obligations of Agency enforceable in accordance with their terms.

(c) The execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement will not conflict with or constitute a default under any of the terms, conditions, or provisions of any other agreement or judicial order to which Agency is a party or by which Agency is bound.

(d) Agency is or will be as of the Close of Escrow vested with fee simple title to the Area A Lot and Area C Easement area, subject only to the Approved Real Property Exceptions.

(e) Except for the School District lease referred to in section 3.6 and as otherwise disclosed in the Title Policy, there are no leases, rental agreements, licenses, or other agreements or occupancies allowing any third-party rights to use all or any portion of the Area A Lot or Area C Easement area.

(f) Except for the representations and warranties of District contained in Section 7.1, Agency acknowledges that it will be acquiring the Area B Lot as is, where is, and with all faults, and without any representation or warranty of Agency as to the nature or condition of title to the property, the physical condition of the property, the uses of the property, or any use limitations.

(g) Agency has no knowledge of any pending or threatened litigation, administrative proceeding or other legal or governmental action affecting the Area A Lot or Area C Easement area against Agency and related to or arising from Agency's interest in the Area A Lot or Area C Easement area.

(h) Agency has not used or stored Hazardous Materials on the Area A Lot or Area C Easement area in any manner that violates federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. To the best of Agency's knowledge, no prior owner, tenant, subtenant, or occupant has used or stored Hazardous Materials on the Area A Lot or Area C Easement area in any manner that violates federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. Agency has not received any notice concerning any violation or alleged violation of federal, state or local laws, ordinances, rules or regulations governing the use, storage, treatment, transportation, manufacture, handling, production or disposal of Hazardous Materials on the Area A Lot or Area C Easement area.

7.3. Agency Indemnification. Agency shall indemnify, defend, and hold harmless District from all loss, cost, liability, expense, damage, or other injury, including without limitation, attorney fees and expenses, incurred by reason of or in any manner resulting

from the breach of a warranty or representation in this section 7 or any third-party claim or lawsuit relating to the Area B Lot and arising out of or related to an occurrence or incident that occurred prior to the Close of Escrow.

7.4. District Indemnification. District shall indemnify, defend, and hold harmless Agency from all loss, cost, liability, expense, damage, or other injury, including without limitation, attorney fees and expenses, incurred by reason of or in any manner resulting from the breach of a warranty or representation in this section 7 or any third-party claim or lawsuit relating to the Area A Lot or Area C Easement area and arising out of or related to an occurrence or incident that occurred prior to the Close of Escrow.

8. RISK OF LOSS. Each party shall bear the risk of loss of or damage to its real property from fire or other casualty until Close of Escrow. In the event of any material damage to or destruction of the Area A, Area B or Area C property by fire or other casualty, whether or not insured, or the taking of all or part of such property by power of eminent domain, prior to Close of Escrow, a grantee party may, at its option, at any time prior to the Close of Escrow, either:

8.1. Terminate this Agreement; or

8.2. Elect to proceed with the Close of Escrow, in which event the grantor party shall do the following: deliver to the grantee party at Close of Escrow (a) any insurance proceeds received by the grantor party and related to the damage to or destruction of the property (but excluding monies that have been spent or incurred by the grantor party in the repair of the property), (b) any eminent domain proceeds, and (c) a written assignment of all rights and claims of the grantor party under any applicable insurance policy; and, fully cooperate with and assist the grantee party in adjusting any loss and perfecting and pursuing any claim under any applicable insurance policy. In the event of any non-material damage or destruction, the parties shall proceed under this section 8.2.

9. GENERAL PROVISIONS

9.1. Brokers. In the event any broker, salesperson or other person perfects a claim for a real estate commission or other similar fee based upon the sale and transfer to District of the Property, the party through whom the broker, salesperson or other person makes its claim shall be solely responsible for the commission or other fee and shall indemnify and hold harmless the other party from the claim and all liabilities, costs and expenses related to such claim.

9.2. Survival. The parties' representations and warranties contained in this Agreement shall survive the Close of Escrow and continue for a period of one year thereafter and shall thereupon expire and be of no further force and effect; except that parties' representation and warranties set forth in sections 7.1(f) and 7.2(f) shall survive the Close of Escrow indefinitely. Any claim for breach of any such representation and warranty must be made in writing within 30 days from the date of the breach or shall be waived. However, if any such claim is timely initiated within the one-year and 30 days period, it may be pursued to completion by the claiming party. The waivers of claims or rights, the releases, and the indemnification obligations of the parties shall survive the Close of Escrow or the earlier termination of this Agreement.

9.3. Entire Agreement. The parties intend this document to be the sole, final, complete, exclusive and integrated expression and statement of the terms of their Agreement concerning the subject matter of this document. This Agreement supersedes all prior oral or written negotiations, representations, contracts, or other documents that may be related to the subject matter of this Agreement, except those other documents that may be expressly referenced in this Agreement.

9.4. Construction and Interpretation. The parties agree and acknowledge that this Agreement has been arrived at through negotiation, and that each party has had a full and fair opportunity to revise the terms of this Agreement. Consequently, the normal rule of construction that any ambiguities are to be resolved against the drafting party shall not apply in construing or interpreting this Agreement.

9.5. Waiver. The waiver at any time by any party of its rights with respect to a default or other matter arising in connection with this Agreement shall not be deemed a waiver with respect to any subsequent default or matter.

9.6. Remedies Not Exclusive. The remedies provided in this Agreement are cumulative and not exclusive, and are in addition to any other remedies that may be provided by law or equity. The exercise by either party of any remedy under this Agreement shall be without prejudice to the enforcement of any other remedy.

9.7. Severability. If any part of this Agreement is held to be void, invalid, illegal or unenforceable, then the remaining parts will continue in full force and effect and be fully binding, so long as the rights and obligations of the parties are not materially and adversely affected.

9.8. Successors and Assigns. This Agreement shall bind and inure to the benefit of the respective successors and assigns of the parties.

9.9. Amendment. This Agreement may be modified or amended only by a subsequent written agreement approved and executed by both parties. Amendment by Agency requires approval by its Board of Directors.

9.10. Further Assurances and Cooperation. In order to carry out and give full effect to this Agreement, each party will use all reasonable efforts to provide such information, sign and deliver such further instruments and documents, and take such actions as may be reasonably requested by the other party, so long as not inconsistent with the provisions of this Agreement and not involving the assumption of obligations or liabilities different from, in excess of, or in addition to those expressly provided for in this Agreement. The parties will reasonably cooperate with each other to carry out the purpose and intent of this Agreement, including providing assistance in obtaining approvals and permits from regulatory agencies required to perform the obligations under this Agreement.

9.11. Headings. Headings are inserted for convenience of reference only and shall not be utilized to construe, limit, or otherwise interpret this Agreement.

9.12. Notices. Any notice, consent, approval, or other communication (collectively "**Notice**") required or permitted to be given under this Agreement shall be in writing and

delivered or sent either (a) in person, (b) by prepaid, first class U.S. mail, (c) by a nationally-recognized commercial overnight courier service that guarantees next day delivery and provides a receipt, or (d) by email with a confirmed receipt. Any Notice so delivered or sent will be deemed given (a) when delivered in person, (b) three days after deposited in prepaid, first class U.S. mail, (c) on the date of delivery as shown on the overnight courier service receipt, or (d) upon the sender's receipt of an email from the other party confirming the receipt of the emailed Notice. Notices required or permitted to be given under this Agreement shall be addressed as follows:

Agency:	District:
General Manager Tahoe-Truckee Sanitation Agency 13720 Butterfield Drive Truckee, CA 96161 lgriffin@ttsa.net	General Manager Tahoe-Truckee Airport District 10356 Truckee Airport Road Truckee, CA 96161 kevin.smith@truckeetahoeairport.com

Any party may change its contact information by notifying the other party in writing of the change of address.

TAHOE-TRUCKEE SANITATION AGENCY

Dated: MAY 15, 2019

By: _____
LaRue Griffin, General Manager

TAHOE-TRUCKEE AIRPORT DISTRICT

Dated: May 22, 2019

By: _____
Kevin Smith, General Manager

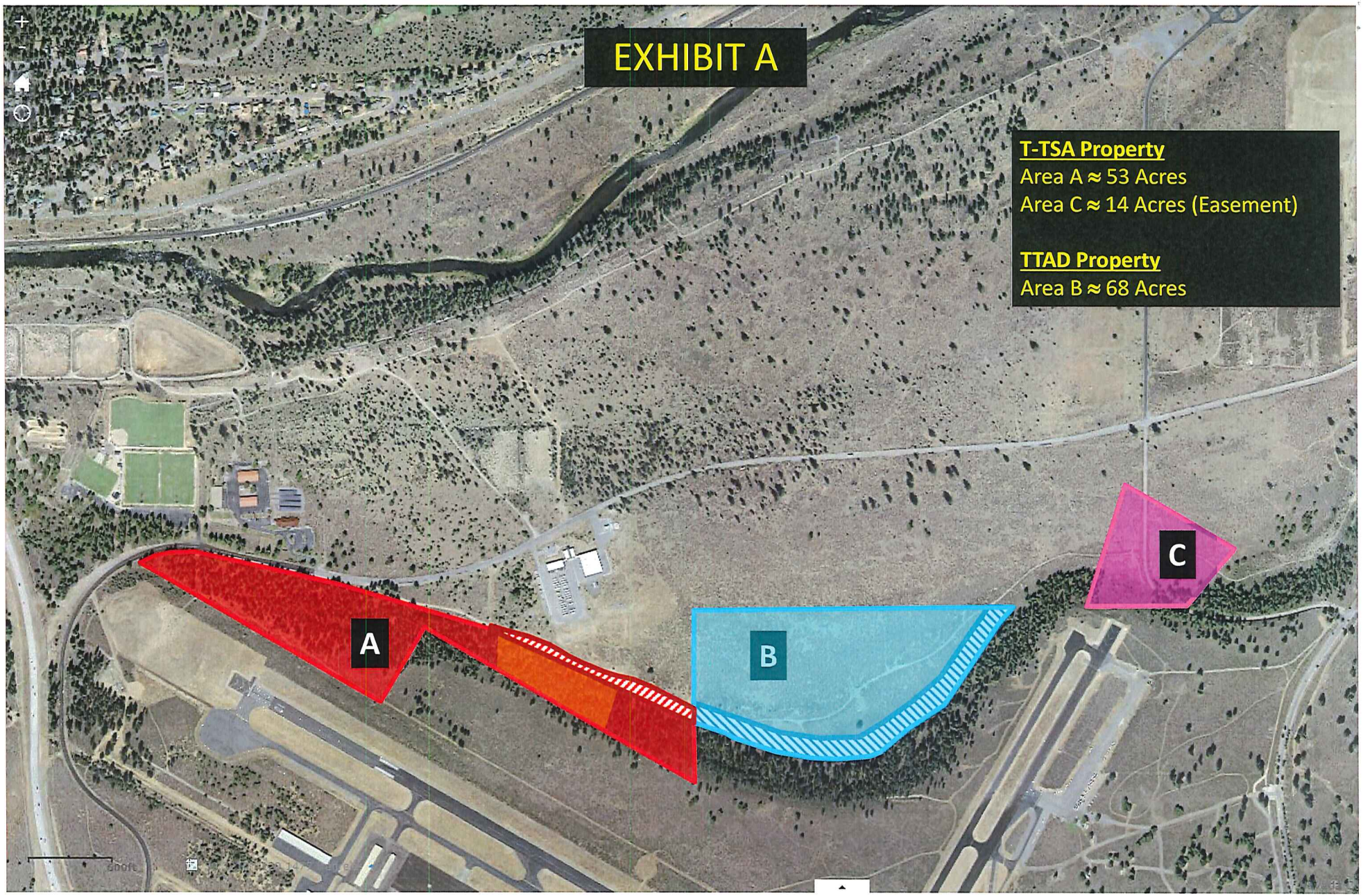
EXHIBIT A
T-TSA Property
Area A ≈ 53 Acres
Area C ≈ 14 Acres (Easement)
TTAD Property
Area B ≈ 68 Acres
A
B
C