

ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO LEASE

This Assignment, Assumption and First Amendment to Lease (this "**First Amendment**") is made as of _____, 2023 (the "**First Amendment Date**") by and among the TRUCKEE TAHOE AIRPORT DISTRICT ("**Lessor**"), CLEARCAPITAL.COM, a California corporation ("**Assignor**"), and TRUCKEE RIVER VENTURES, INC. DBA LIFT TRUCKEE, a California corporation located at 10266 Truckee Airport Rd ("**Lessee**").

W I T N E S S E T H

WHEREAS, Lessor and Assignor are the current parties to that certain Lease dated February 17, 2015 (the "**Lease**"), pursuant to which Lessor is leasing to Assignor the land and improvements located at 10266 Truckee Airport Rd, Truckee, CA 96161 as more particularly described in the Lease (the "**Premises**");

WHEREAS, Assignor desires to assign to Lessee, and Lessee desires to assume, all of Assignor's right, title and interest in and to the Lease; and

WHEREAS, the parties have agreed to amend the Lease as hereinafter set forth.

NOW, THEREFORE, in consideration of the covenants herein reserved and contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. **Recitals; Capitalized Terms.** The foregoing recitals are hereby incorporated by reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them as set forth in the Lease.

2. **Assignment and Assumption of Lease.** Assignor hereby transfers and assigns to Lessee all right, title and interest of Assignor in and to the Lease, TO HAVE AND TO HOLD unto Lessee, its successors and assigns, from and after the First Amendment Date, subject to the terms, covenants, conditions and provisions contained herein. Assignee hereby accepts the foregoing assignment of the Lease and hereby assumes all the duties and obligations of Assignor accruing from and after the First Amendment Date under the Lease.

3. **Term.** Subsections (b), (c), and (d) of Section 3 are hereby deleted and of no further force or effect.

4. **Maintenance and Insurance Costs.** Notwithstanding Section 6, the Lessor and Assignor shall determine whether there has been an over or underpayment of Minimum Monthly Rent for the time period through February 28, 2023 on or before April 30, 2023. Such calculation shall be based on a prorated basis. Beginning March 1, 2023, the Minimum Monthly Rent shall be estimated based on the rates set forth in Section 6(a) of the Lease and shall be subject to further adjustment going forward as provided for in that Section.

5. **Alterations.** Section 12 of the Lease is hereby amended to increase the threshold for determining whether Lessor consent for alterations is required from \$15,000 to \$100,000.

6. **Liability.** Notwithstanding Subsection 21(b), Assignor shall not be liable for breaches or obligations of the Lease related to alterations occurring after the First Amendment Date. Assignor shall otherwise remain jointly and severally responsible for breaches or obligations of the Lease by Lessee pursuant to Subsection 21(b) provided that Assignor's total liability under this subsection shall be capped at the amount of Three Hundred Fifty Thousand Dollars (\$350,000).

7. **Lessee.** Lessee shall provide one or more personal or family trust guarantees for its obligations under the Lease. The total amount liability under such guarantees shall not exceed Seven Hundred Thousand Dollars (\$700,000). Such guarantees shall be in a form required by Lessor and shall be provided prior to the First Amendment Date and as a condition precedent of the First Amendment.

8. Notice Addresses. Unless and until Lessor notifies Lessee of a change in address, all notices to Lessor under the Lease shall be sent to the address set forth in the introductory paragraph of this First Amendment. Unless and until Lessee notifies Lessor of a change in address, all notices to Lessee under the Lease shall be sent to the address set forth in the introductory paragraph of this First Amendment.

9. Ratification. Except as amended hereby, the terms and conditions of the Lease shall remain unaffected. From and after the First Amendment Date, all references to the Lease shall mean the Lease as amended hereby. Additionally, Lessor and Assignor each confirms and ratifies that, as of the First Amendment Date and to its actual knowledge, (a) the Lease is and remains in good standing and in full force and effect, and (b) neither party has any claims, counterclaims, set-offs or defenses against the other party arising out of the Lease or the Premises or in any way relating thereto.

10. Miscellaneous. This First Amendment shall be deemed to have been executed and delivered within the State of California, and the rights and obligations of Lessor and Lessee hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of California without regard to the laws governing conflicts of laws. If any term of this First Amendment or the application thereof to any person or circumstances shall be invalid and unenforceable, the remaining provisions of this First Amendment, the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected. This First Amendment is binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Each party has cooperated in the drafting and preparation of this First Amendment and, therefore, in any construction to be made of this First Amendment, the same shall not be construed against any party. In the event of litigation relating to this First Amendment, the prevailing party shall be entitled to reimbursement from the non-prevailing party of its reasonable attorneys' fees and costs. This First Amendment constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions, and may not be amended, waived, discharged or terminated except by a written instrument signed by Lessor and Lessee. A facsimile, PDF or other electronic signature on this First Amendment shall be equivalent to, and have the same force and effect as, an original signature. This First Amendment may be executed in counterparts which, taken together, shall constitute a single instrument.

[signatures on following page]

SIGNATURE PAGE TO ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO LEASE

EXECUTED as of the date first set forth above.

LESSOR: TRUCKEE TAHOE AIRPORT DISTRICT

By: _____

Name: _____

Title: _____]

ASSIGNOR: CLEARCAPITAL.COM

By: _____

Name: _____

Title: _____

LESSEE: TRUCKEE RIVER VENTURES, INC. DBA LIFT TRUCKEE

By: _____

Name: _____

Title: _____