EXHIBIT "D"
LANDLORD'S CONSENT AND AGREEMENT
(For Financing Purposes)

Description of Ground Lease.

"Landlord"	City of Chandler, Arizona, an Arizona municipal corporation
"Tenant"	Chandler Aviation Services, Inc.
"Lease":	First Amended and Restated City of Chandler Ground Lease No. 017 dated July 1, 2017
"Leasehold":	Tenant's interest in the Lease and all Leasehold Improvements
"Lender"	Western Alliance Bank

NOW, THEREFORE, Landlord and Lender represent, warrant, covenant and agree as follows:

1. **Consents.** Landlord hereby consents to Tenant's collateral assignment of the Leasehold to Lender. Tenant shall have the right to encumber the Leasehold, and Landlord consents to Lender's security interest in the Leasehold which shall include but not be limited to any mortgages, deeds of trust, leasehold mortgages, leasehold deeds of trust, and other lien instruments (individually and collectively, "Security Instrument") necessary for Lender to perfect a security interest in the Leasehold and Tenant's Collateral. Landlord further agrees to execute any and all forms necessary to subordinate its security interests in the Tenant's Collateral to that of the Lender.

2. **Status of Lease.** A true and correct copy of the Lease, together with all amendments, supplements, and modifications thereto, is attached as Schedule A to this Agreement. The Lease is presently in full force and effect, is valid and enforceable according to its terms and has not been modified or amended in any way except as shown on the copy of the Lease attached hereto. The Lease shall not be further amended or modified without Lender's prior written approval. The Lease includes a description of the land and improvements to which the Leasehold applies (herein, the "Premises").

3. **Non-Default.** Tenant is not in default (a) in the payment of rent or any other amounts due and payable by Tenant to Landlord under the Lease or (b) to Landlord's knowledge, in the observance or performance of any other covenant or condition to be observed or performed by Tenant under the Lease. To Landlord's knowledge, no event has occurred which now does or hereafter will authorize Landlord to terminate the Lease.

4. **Right to Foreclose Security Instrument.** Lender acknowledges that the Security Instrument encumbers only Tenant's interest in the Leasehold. If Tenant defaults under the Security Instrument's terms, Lender may enforce or foreclose the Security Instrument, acquire a deed in lieu of foreclosure, accept an assignment of the Leasehold, or pursue any other security interest enforcement mechanism recognized by applicable state law in lieu of foreclosure. Landlord agrees that in connection with any such foreclosure, Lender may:

A. acquire Tenant's interest in the Leasehold either by deed in lieu of foreclosure, assignment of the Leasehold, or actual foreclosure without further consent of Landlord, subject to the requirements of Section 8 below.

B. offer for rent the real estate to which the Lease applies, pending Lender's pursuit of its options under Section A, without further consent of Landlord.

C. assign and sell the Leasehold in whole or in part to any person or entity, subject to the requirements set forth in Section H below. Lender or any assignee of the Leasehold shall be entitled to the same rights granted to the Tenant under the Lease, including but not limited to term renewal and extension options. Landlord further agrees to not unreasonably withhold, condition, or delay Lender's reassignment of the Leasehold.

In the event the successful purchaser at the foreclosure sale is a person or entity other than Lender, such purchaser shall not automatically succeed to Tenant's interest in the Leasehold, but must first qualify as an acceptable party as set forth in Section 8 below and Lender agrees to insert the following language in its Security Instrument: "Trustee's and Beneficiary's right to sell/assign the Leasehold interest secured by this Deed of Trust upon foreclosure to any person other than Beneficiary, is limited to such person reasonably being approved by the City of Chandler pursuant to that certain 'Landlord's Consent and Agreement' between the Landlord of Chandler and Beneficiary."

5. **Surrender of the Leased Premises.** No surrender of the Leased Premises or any other act of Tenant shall be deemed to terminate the Lease and Landlord will not terminate voluntarily by agreement with Tenant unless Lender has been previously notified in writing and has consented to the termination in writing.

6. **Notice of Default and Lender's Rights.**

A. **Notice of Default and Right to Cure.** If Tenant defaults under the Lease or if any event occurs which would give Landlord the right to terminate, modify, amend or shorten the term of the Lease, Landlord shall take no steps to exercise any right it may have under the Lease without first giving Lender sixty (60) days' advance written notice ("Notice Period") of such default. A copy of each and every notice of default served or sent by Landlord or its agent to or upon Tenant pursuant to the Lease shall be sent contemporaneously to Lender in accordance with paragraph 15 below. Such notice of default shall specify the event or events of default then outstanding and the time period at the end of which the indicated action would become effective. Lender and Tenant shall have the right, but not obligation, to cure any defaults during the Notice Period.

B. **Termination for Monetary Default.** If the notice of default given by Landlord to Lender relates to a monetary default and Tenant has not cured such monetary default within the notice period provided in the Lease or Section 6(A) Notice Period, whichever is longer, and Tenant's failure to cure results in Landlord desiring to terminate the Lease, Landlord may terminate the Lease if such monetary default is not cured by either Tenant or Lender during the Notice Period, and kept current thereafter.

C. **Termination for Non-Monetary Default.** If the notice given by Landlord to Lender relates to a non-monetary default and Tenant has not cured such non-monetary default within the notice period provided in the Lease or Section 6(A) Notice Period, whichever is longer, Landlord shall take no action to terminate the Lease if:

1. Lender notifies Landlord of its intent to exercise its rights under the Security Instrument and commences realization within sixty (60) days of such notice; and

2. Lender notifies Landlord that it will assume the Leasehold when Lender is legally entitled to the ownership and/or possession of the Leasehold; and

3. Lender pays Landlord at time of notification all back rent or other monies or performances due that may be in default up to the date Lender notifies Landlord of Lender's intent and further pays all rent that accrues during the period after Lender so notifies Landlord and completes such other performances that may be required or come due under the Lease.

D. **Termination Due to Bankruptcy.** Landlord shall not terminate the Lease because of Tenant's breach of any term(s) of the Lease relating to the solvency of Tenant or the institution of any bankruptcy, insolvency, receivership or related action by or against Tenant as long as Lender cures any such default during the Notice Period.

E. **Failure to Cure Default.** If the non-monetary default is of a nature which requires immediate abatement as a result of which Lender would not normally pursue realization on the collateral, and Tenant has not taken steps to immediately cure the default, the Lender must take immediate steps to cure such default during the Notice Period or else the Landlord may terminate the Lease.

F. **Release of Deed of Trust.** Upon termination of the Lease as provided herein, Lender shall release any recorded Security Instrument within thirty (30) days thereafter.

7. **Assumption of the Lease.** If Lender exercises its rights under the Security Instrument and thereby acquires the Leasehold or takes possession of the Lease location, then Lender shall formally assume Tenant's rights and obligations under the Lease and this Agreement within twenty (20) days thereafter. Failure to so assume the Lease shall give Landlord the right to immediately terminate the Lease.

8. **Right to Assign.** Lender shall have the right to assign its interest in the Leasehold, and in the case of a foreclosure under the Security Instrument, may assign or transfer the Leasehold

to any person or entity (other than Lender) without first obtaining Landlord's written consent to such assignment or transfer, provided that Lender (i) has disclosed to Landlord the identity of the proposed purchaser, assignee or transferee; (ii) shown to Landlord that the purchaser's, assignee's or transferee's credit standing would reasonably be acceptable to a commercially prudent lender; and (iii) provided evidence to Landlord that the use of the Leasehold by such purchaser, assignee or transferee will be consistent with the terms of the Lease or Tenant's prior use of the Leasehold, specifically addressing the terms of Section 7 of the Lease and the Chandler Municipal Airport Rules and Regulations in effect at the time of the assignment. Upon the purchaser's, assignee's or transferee's assumption and agreement to perform and to be bound by all of the terms of the Lease, Lender shall be relieved of further liability under the Lease. However, if Lender finances the purchaser, assignee or transferee, Lender shall again be subject to all the obligations set forth in this Agreement.

9. **Right to Sublease.** Tenant shall have the right, but not obligation, to sublease Tenant's interest to a third-party, subject to Landlord's prior written consent which shall not be unreasonably withheld.

10. **Disposition of Insurance and Condemnation Proceeds.** Landlord shall be named as an additional insured under any of Tenant's casualty policies on the Premises to the extent of the interests stated in this paragraph 10. Should the Premises suffer any loss which is covered by casualty insurance, and the insurance proceeds are used to restore any improvements made by Tenant, Landlord agrees that Tenant and Lender shall have the right to such proceeds so long as none of Landlord's property, utilities or other services therein are damaged or such damages are repaired. In the event the Premises are substantially damaged and Tenant's improvements have been repaired, Landlord shall only participate in the insurance proceeds to the extent necessary to repair and restore the land and any of Landlord's or Tenant's improvements (excluding buildings and personal property) on or in the ground to the same condition that the land was in at the commencement of the Lease, or in the same condition as at the time of the casualty. Under the Lease, Landlord has the option of requiring Tenant to demolish the Improvements at the end of the lease term, or to have Tenant convey title to Landlord of Tenant's interests in the Leasehold Improvements. In the event the Premises and the Leasehold are so severely damaged that Tenant's and Lenders' decision is not to repair or restore the Premises, Landlord shall participate in the insurance proceeds to the extent necessary to remove the remainder of the damaged improvements and to restore the Premises and any utilities or other such improvements (excluding rebuilding the improvements or restoring other personal property of Tenant) to the same condition the land was in at the commencement of the Lease, or in the same condition as at the time of the casualty. Other than as described herein, Landlord shall have no claim to insurance proceeds or condemnation proceeds that are attributable to Tenant's interest in the Leasehold. The Lender is entitled to a share of the condemnation proceeds that are attributable to the Tenant's interest in the Lease.

11. **Right to Participate in Litigation.** Lender shall have the right to participate in any litigation, arbitration or dispute directly affecting the Premises, Leasehold, or Lender's interest therein, including without limitation, any suit, action, arbitration proceeding, condemnation proceeding or insurance claim. Landlord, upon instituting or receiving notice of any such litigation, arbitration or dispute will promptly notify Lender of the same.

12. **<u>Incorporation of Mortgagee Protection Provisions</u>.** To the extent not inconsistent with this Agreement, all Lease provisions which by their terms are for the benefit of any Security Instrument are hereby incorporated herein for Lender's benefit.

13. **<u>Right to Remove Collateral</u>.** In the event Lender exercises its rights under a Security Instrument and realizes upon Tenant's business personal property, including but not limited to furniture, Trade Fixtures, and equipment ("collateral"), Landlord agrees that Lender is entitled to remove the Collateral from the Premises at any reasonable time and that the Collateral shall remain personal property even though the trade fixtures may be affixed to or placed upon the Premises. "Trade fixtures" means the movable personal property of Tenant which is free standing or attached to floors, walls or ceiling, but does not include installed light fixtures, floor coverings, doors, windows, heating, plumbing or electrical systems or components thereof, including any roof-mounted HVAC equipment and/or units thereof, or permanent walls or partitions installed by Tenant. In the event Lender so realizes on its Collateral, Landlord waives any right, title, claim, lien or interest in the above trade fixtures by reason of such fixtures being attached to or located on the Premises. Lender shall use reasonable care in removing the trade fixtures from the premises and shall repair any damage that may result from such removal which shall be completed accordance with the terms of the Lease.

14. **<u>Interpretation of Agreement</u>.** This Agreement sets forth the complete understanding of Lender with respect to this transaction; may be amended only in writing signed by the parties; and, without limiting the generality of the foregoing shall not be deemed modified by any course of dealing. No provision in the Security Instrument or any other document executed by or for the Lender or Landlord to which Landlord is not a party, shall vary, modify or expand the covenants herein contained. In the event of any conflict between the terms of this Agreement and the Lease, this Agreement shall control.

15. **<u>Fees & Costs</u>.** In the event of litigation or arbitration between the parties to enforce or interpret this Agreement, the arbitrator, Board of Arbitration or Judge, as may be appropriate, may award the prevailing party in such arbitration or litigation a reasonable attorney's fee not to exceed 20 percent of the amount in controversy, plus costs and costs of collection.

16. **<u>Notices</u>.** All notices, copies of notices, consents or other communications given hereunder shall be in writing and may be given in person, by registered or certified United States mail, by delivery service, or by telephone facsimile. Any notice given to a party shall be deemed effective upon the earliest of the following: (a) actual receipt by that party; (b) personal delivery to the designated address of that party, addressed to that party; (c) delivery by overnight courier; (d) telephone facsimile with receipt confirmed; or (e) if given by certified or registered United States mail, forty-eight (48) hours after deposit with the United States Postal Service, Postage Prepaid, addressed to that party at its designated address. The designated address of a party shall be the address of the party shown below or such other address as that party, from time to time, may specify by written notice to the other party:

If to Lender: Western Alliance Bank
SBA Enterprise Division
One E Washington St STE 1400

Phoenix, AZ 85004
Fax No.: 1 (408) 995-0357

If to Landlord: Airport Administrator
Chandler Municipal Airport
2380 South Stinson Way
Chandler, Arizona 85249
Fax No.: (602) 782-3541

With copy to: City Attorney
City of Chandler
Mail Stop 602, Post Office Box 4008
Chandler, Arizona 85244-4008
Fax No.: (602) 782-4652

IN WITNESS WHEREOF, the Landlord has executed these presents this _____ day of __________, 2024.

LANDLORD: CITY OF CHANDLER,
an Arizona Municipal corporation

By: ___________________________________

Its: ___________________________________

AGREED to this ______ day of ________________, 2024.

LENDER: WESTERN ALLIANCE BANK

By: ____

Its: ____