

**Hangar 42**  
**Purchase And Sale Agreement**

**RECITALS**

WHEREAS, Hawthorne Airport, LLC, a Delaware Limited Liability Company (“MASTER TENANT”) is leasing from the City of Hawthorne, a California Municipal Corporation (“MASTER LANDLORD”), certain portions of the "Hawthorne Municipal Airport - Jack Northrop Field" (the "AIRPORT") pursuant to: (i) that certain Ground Lease dated as of January 3, 2005; (ii) that certain First Amendment to Ground Lease dated as of November 22, 2005; (iii) that certain Second Amendment to Ground Lease dated as of June 13, 2006; (iv) that certain Third Amendment to Ground Lease dated as of June 28, 2017; and (v) that certain Fourth Amendment to Ground Lease dated as of January 24, 2024 (collectively the “MASTER GROUND LEASE” or “MGL”). A true and correct copy of the MASTER GROUND LEASE is attached hereto as Exhibit “A”.

WHEREAS, 395 Park Place, LLC, a California Limited Liability Company (“SELLER”), has entered into a ground sublease with MASTER TENANT for a portion of the AIRPORT (the “DEVELOPMENT SUBLEASE”), upon which SELLER intends on constructing, among other things, an improvement consisting of approximately 25,300 square feet, which shall be commonly referred to as “Hangar 42” (the “HANGAR”). A true and correct copy of the DEVELOPMENT SUBLEASE is attached hereto as Exhibit “B”. A true and correct copy of the diagram depicting the location of the HANGAR is attached hereto as Exhibit “C”.

WHEREAS, SELLER and HAWTHORNE GREEN LLC (“BUYER”), with the approval of MASTER LANDLORD and MASTER TENANT, intend to enter into this Purchase And Sale Agreement (the “AGREEMENT”) for SELLER to sell to BUYER and BUYER to purchase from SELLER, the HANGAR, subject to a ground sublease between SELLER and BUYER (the “SUBLEASE”) for the land upon which the HANGAR exists (the “SUBLEASED PREMISES”), and for SELLER to design, permit and construct certain tenant improvements, as more particularly described herein (the “TENANT IMPROVEMENTS”). A true and correct copy of the SUBLEASE is attached hereto as Exhibit “D”. SELLER and BUYER may hereinafter be referred to individually as a “PARTY” or collectively as the “PARTIES”.

WHEREAS, SELLER and BUYER acknowledge the increased incidence of extreme weather and make this AGREEMENT in express recognition of same.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, SELLER, and BUYER agree as follows:

**TERMS**

- 1.) **Agreement Date.** SELLER and BUYER agree that this AGREEMENT shall be effective on June 3, 2025 (the "PSA EFFECTIVE DATE"). The accompanying SUBLEASE shall be effective upon substantial completion of and the issuance of a Certificate of Occupancy ("COO") for the SUBLEASED PREMISES, including the HANGAR and the TENANT IMPROVEMENTS (the "SUBLEASE EFFECTIVE DATE").
- 2.) **Purchase Price.** BUYER will pay SELLER Fifteen Million Eight Hundred Twelve Thousand Five Hundred Dollars (\$15,812,500.00) (the "PURCHASE PRICE"), allocated as more particularly described in Exhibit "E-1" hereto, payable via wire transfer to SELLER in accordance with the payment schedule set forth in Exhibit "E-2" hereto, provided that each payment shall be contingent upon SELLER's satisfaction of the construction milestones specified in Exhibit "E-2" and certification from SELLER's architect to BUYER that such milestones have been met. The parties acknowledge that BUYER shall make the various payments promptly following receipt of notification from SELLER's architect that a particular construction milestone has been met, not more frequently than monthly.
- 3.) **The HANGAR.** BUYER and SELLER agree that the HANGAR shall also include certain other tenant improvements in the form of office and changing rooms/crew lounge located within the HANGAR (the "TENANT IMPROVEMENTS") in accordance with the terms of the floorplans and specifications described in Exhibit "X" (the "PLANS"). SELLER shall be responsible for construction of the HANGAR and the TENANT IMPROVEMENTS through a general contractor and subcontractors regularly used by SELLER, though BUYER shall have the right to bid out some or all of the TENANT IMPROVEMENTS for the purposes of ensuring that they are reasonably priced and timely delivered. Construction costs for the TENANT IMPROVEMENTS in excess of \$750,000 shall be a direct pass-through cost to BUYER, with a total credit of \$350,000 from SELLER to BUYER to be applied to the payments for "Electrical Rough In Completed, Plumbing Rough In Completed, Mechanical Ventilation Rough In Completed Completed, Office Steel Structure Delivered And Erected, Roll Up and Man Doors Installed, and Fire Sprinkler Rough In Completed" and " Site Concrete Completed, Site AC (Pavement) Completed, Finish Electrical Completed, and Finish Site Work Completed" respectively (which have already been applied to the payment schedule on Exhibit "E-2") in equal amounts of \$175,000. In addition, and without charge to BUYER, SELLER shall handle construction of the HANGAR including the steel frame and other structural components, and the installation of all infrastructure improvements, including utility/plumbing connections into the building (but the finishing of utilities and plumbing shall be paid by BUYER), as well as the design, engineering, and permitting of the TENANT IMPROVEMENTS. In no event shall SELLER substitute materials of lesser quality or value than those specified in the PLANS and the WORK LETTER without the prior written approval of BUYER. BUYER shall have the right bid out some or all of the TENANT IMPROVEMENTS for the purposes of ensuring that they are reasonably priced and timely

delivered. For purposes of this Agreement, “substantial completion” shall mean that construction of the HANGAR is complete, with the exception of a list of punch-list items.

Construction of the HANGAR and the TENANT IMPROVEMENTS is expected to be substantially completed and the COO shall be issued no later than May 1, 2026. If SELLER fails to substantially complete construction by such date, SELLER shall provide BUYER with free aircraft storage as set forth in Section 5, until completion of the HANGAR and TENANT IMPROVEMENTS.

In the event that SELLER is unable to obtain the grading permits and building permits necessary to construct and install the HANGAR and the TENANT IMPROVEMENTS on or before December 1, 2025, at any time prior to receipt of such permits, BUYER shall have the right to terminate this AGREEMENT by delivery of written notice to SELLER, BUYER shall have the right to terminate this AGREEMENT, in which event all funds remitted by BUYER to SELLER shall be promptly returned to BUYER and neither party shall have any further obligation hereunder.

- 4.) **Intentionally Deleted.**
- 5.) **Storage of BUYER’s Aircraft Pending Issuance of the COO.** As of the PSA EFFECTIVE DATE, SELLER shall ensure that BUYER is entitled (but not obligated) to store, use and operate its Challenger 350 aircraft out of either Hangar 16 or Hangar 17 of the AIRPORT at a discounted rate of \$5,951.00 per month. If hangar space is requested by BUYER for its new Global 6500 aircraft, then SELLER shall ensure that an appropriately-sized hangar space at the Hawthorne Airport is made available to BUYER at a discounted rate of \$15,000.00 per month. The Parties further agree that if substantial completion of the HANGAR and TENANT IMPROVEMENTS has not occurred by May 1, 2026, SELLER shall allow for the storage of BUYER’s two aircraft in the same hangar space free of charge starting on May 1, 2026.
- 6.) **Intentionally Deleted.**
- 7.) **Insurance.**  
SELLER agrees that at all times, during the term of the SUBLEASE, it will maintain, in full force and effect, an airport (general) liability policy and all other insurance coverages, in the amounts, required under the MGL, and shall list BUYER and the entities and persons listed in EXHIBIT “F-2” as additional insured.

SELLER shall carry on-airport automobile liability insurance in the amount of \$5,000,000.

During the course of construction, SELLER will maintain in full force and effect builder’s risk insurance for the full amount of the PURCHASE PRICE, with BUYER

named as an additional insured, and the policy shall cover both hard and soft costs at replacement value. Additionally, SELLER or its contractor shall maintain general liability, products completed operations coverage, errors and omissions, workman's compensation, employer's liability, automobile liability and other insurance coverages no less favorable than the terms and conditions (including deductibles, retentions and sublimits) customarily carried by developers and contractors in connection with similar construction projects within the last five years in Los Angeles County, California and covering any special requirements of the MGL and the Master Landlord. In addition, SELLER's general contractor shall carry completed operations coverage for ten years following issuance of the certificate of occupancy for the HANGAR.

All policies required by this Section shall include a severability of interest (cross liability) clause and contain waivers of subrogation to the benefit of all Additional Insureds. Said coverage shall be primary and non-contributory with respect to any other insurance that maybe available to the Additional Insured, with all such Additional Insureds listed on Exhibit "F-1" or Exhibit "F-2" hereto, respectively. The Additional Insured shall be named as additional insured on said policy(s) for all loss arising out of the acts or omissions of the insured under the policy.

All insurance policies shall contain the following: "The inclusion herein of any person or entity as an insured shall not affect any right such person or entity would have as a claimant hereunder if not so included". All insurance policies shall be obtained from insurers having a financial rating in the Best Insurance Guide of A- or better (or as reasonably satisfactory to the benefited party), and shall require each insurer to notify the benefited party by certified mail of any modification, termination, or cancellation by the insurance company of any policy of insurance no less than thirty (30) days prior to the effective date of such modification, termination, or cancellation. Notice by the insurer shall be effective upon receipt of said notice by the benefited party.

SELLER shall provide BUYER with the declaration pages and applicable endorsements demonstrating compliance with the above requirements, and additionally shall provide complete copies of policies upon request. In addition to any other requirements of this AGREEMENT, SELLER shall notify BUYER of any modification, termination, or cancellation of any policy of insurance secured pursuant to this paragraph as soon as SELLER learns of any such modification, termination, or cancellation. Notice by the insured shall be effective upon receipt of said notice by the benefited party.

The procuring of such insurance shall not be construed to be a limitation upon either party's liability or as full performance of the indemnification, and hold harmless provisions of this AGREEMENT, and each party understands and agrees that notwithstanding any policies of insurance, such party's obligation to protect and hold harmless the Additional Insureds hereunder is for the full amount of any damage, injuries, loss expense, costs or liabilities caused by, or in any manner connected with or attributed to, the acts or omissions of such party, its officers, agents, contractors or employees.

SELLER warrants, and BUYER acknowledges, that SELLER is unaware of any insurance policies insuring SELLER or the SUBLEASED PREMISES which indemnify SELLER or MASTER TENANT against CONTAMINATION from outside sources, inclusive of the CONTAMINATION originating from the NG PROPERTY. (CONTAMINATION and the NG PROPERTY are defined in Section 23 herein.)

- 8.) **Construction of the HANGAR.** SELLER shall construct the HANGAR subject to the most protective construction standards applied during the construction of Hangar 16, Hangar 17, and Hangar 34 at the AIRPORT and according to the specifications for the HANGAR. The construction standards shall meet all national, state and industry standards for hangar construction in this locale. The HANGAR shall be constructed and the TENANT IMPROVEMENTS installed by a contractor, pursuant to a construction contract which shall include appropriate warranties assignable to BUYER. Upon completion of the HANGAR and installation of the TENANT IMPROVEMENTS, SELLER will deliver to BUYER a Bill of Sale conveying lien-free right, title and interest to the HANGAR and the TENANT IMPROVEMENTS to BUYER.
- 9.) **Intentionally Deleted.**
- 10.) **Intentionally Deleted.**
- 11.) **Intentionally Deleted.**
- 12.) **Intentionally Deleted.**
- 13.) **Seller Warranty; As-Is Disclaimer.**
  - a. SELLER represents and warrants to BUYER that the RECITALS truthfully and accurately set forth the status of title and the rights under the MGL and the various subleases to the AIRPORT. SELLER further warrants and represents that SELLER is conveying HANGAR to BUYER and that no other party has any right to occupy all or any portion of the SUBLEASED PREMISES, and there are no actions or proceedings pending or threatened which could jeopardize or delay construction and installation of HANGAR and the TENANT IMPROVEMENTS. SELLER further warrants and represents that it has full authority to enter into this Agreement and that that SELLER will apply to the MASTER LANDLORD to obtain all necessary governmental approvals and private consents (including those of MASTER LANDLORD and MASTER TENANT) necessary to proceed with construction of the HANGAR and installation of the other TENANT IMPROVEMENTS. SELLER represents that SELLER is not insolvent.
  - b. SELLER also warrants and covenants to BUYER that SELLER will and is delivering the HANGAR and the TENANT IMPROVEMENTS in turn-key ready

condition, free of defects and violations of law. SELLER's warranty against defects and violations of law shall continue for a period of one hundred twenty (120) months from the date of substantial completion for latent defects and forty-eight months (48) months for any patent defects ("WARRANTY PERIOD") as contemplated by California Civil Code §§ 337.15 and 337.1, respectively. BUYER shall notify SELLER in writing of any breach of the foregoing warranty during the WARRANTY PERIOD, and SELLER shall be responsible for correcting the material defect or violation of law at SELLER's sole cost and expense. BUYER acknowledges that SELLER will be obtaining certain warranties from its contractors, and BUYER agrees to cooperate with SELLER's request to the contractor to enforce those warranties.

- c. SELLER warrants to BUYER that, upon issuance of the COO, the HANGAR will be in compliance with all applicable laws, statutes and ordinances, and that BUYER will be permitted to use the HANGAR for its intended purpose without further licenses or governmental approvals.
- d. SELLER warrants to BUYER that there will be access to and sufficient utility capacity (including electricity, water, and sewer) to provide appropriately for the use and enjoyment of the TENANT IMPROVEMENTS.
- e. SELLER warrants to BUYER that all documents and information provided to BUYER for BUYER's review concerning the HANGAR and SELLER are true and complete in all material respects.
- f. Intentionally Deleted.
- g. SELLER warrants to BUYER that SELLER is not a "foreign person" as that term is used and defined in Section 1445 of the Internal Revenue Code.
- h. BUYER understands, acknowledges, and agrees that, other than the foregoing, any and all warranties shall solely be those provided expressly or impliedly by the vendors, contractors, subcontractors, engineers, architects, or other tradespeople or design professionals responsible for the design or construction of the HANGAR and SELLER shall cooperate and take such steps as may reasonably be necessary to assign such third-party warranties to BUYER or otherwise make BUYER a beneficiary of such warranties.
- i. BUYER understands, acknowledges, and agrees that BUYER shall have a reasonable opportunity to inspect the HANGAR during and after the course of construction. BUYER further understands, acknowledges, and agrees that by the SUBLEASE EFFECTIVE DATE, BUYER shall be deemed to have a sufficient understanding of what the HANGAR consists of, where it is located, that the

HANGAR is being acquired in AS-IS condition (subject to the terms of the SUBLEASE and this AGREEMENT), and what is included with the purchase of the HANGAR. BUYER agrees that this sale shall be final. BUYER agrees that BUYER does not have any "cooling off" period.

The provisions of this Section 13 shall survive execution and delivery of the SUBLEASE and the BILL OF SALE and delivery of the SUBLEASED PREMISES.

- 14.) **Subsequent Actions in Furtherance of this AGREEMENT.** BUYER understands, acknowledges, and agrees that SELLER is not intending to provide BUYER with any documents in addition to this AGREEMENT to evidence BUYER's ownership of the HANGAR, except for the Bill of Sale, which will be delivered upon the completion of the TENANT IMPROVEMENTS, and the MEMORANDUM OF LEASE, which will be recorded the Los Angeles County Recorder's Office. However, the parties agree that they will each do whatever is reasonably necessary to effect the purpose of this AGREEMENT, including, but not limited to, executing, acknowledging, and delivering all further conveyances, agreements, confirmations, satisfactions, releases, powers of attorney, instruments of further assurance, approvals, consents, and all further instruments and documents as may be necessary, expedient, or proper to complete any conveyances, transfers, sales, and agreements covered by this AGREEMENT, and to do all other acts and to execute, acknowledge, and deliver all requested documents to carry out the intent and purpose of this AGREEMENT.
- 15.) **Intentionally Deleted.**
- 16.) **Intentionally Deleted.**
- 17.) **Intentionally Deleted.**
- 18.) **Intentionally Deleted.**
- 19.) **Intentionally Deleted.**
- 20.) **Assignment By SELLER.** SELLER shall NOT be allowed to assign the rights under this AGREEMENT without approval from BUYER prior to issuance of the COO, except to an affiliate of SELLER that has equivalent or greater financial resources and net worth. Any such assignment shall only be permitted if the assignee is also the sublandlord under the SUBLEASE. In the event this AGREEMENT is assigned, SELLER shall continue to be responsible for construction of the HANGAR and installation of the TENANT IMPROVEMENTS. SELLER shall be allowed to assign its rights under the SUBLEASE once the TENANT IMPROVEMENTS are completed.

21.) **Intentionally Deleted.**

22.) **Intentionally Deleted.**

23.) **Hazardous Materials.**

SELLER warrants to BUYER that, to the best of SELLER's knowledge, after due inquiry, except as provided in written reports which SELLER has provided to BUYER prior to execution and delivery of this AGREEMENT: (a) although there are monitoring wells, there are no HAZARDOUS MATERIALS or CONTAMINATION (as those terms are hereinafter defined) located on the surface or in the soil under the surface in or around where the SUBLEASED PREMISES are to be located, except as otherwise set forth in the documents provided by SELLER to BUYER; and (b) SELLER warrants that SELLER has not received written notice of any violation of ENVIRONMENTAL LAWS related to any of the SUBLEASED PREMISES.

As used herein, "ENVIRONMENTAL LAWS" means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 6901, et seq.), the Resources Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et seq.), the Clean Water Act (33 U.S.C. Section 1251, et seq.), the Safe Drinking Water Act (49 U.S.C. Section 1801, et seq.), the Hazardous Transportation Act (42 U.S.C. Section 6901, et seq.), the Toxic Substance Control Act (15 U.S.C. Section 2601, et seq.), and the Model Toxics Control Act (RCW Chapter 70.105D), and all other federal, state, county, municipal and other local laws governing or relating to HAZARDOUS MATERIALS or the environment together with their implementing regulations, ordinances and guidelines; and "HAZARDOUS MATERIALS" means any substance, material, waste, pollutant or contaminant listed or defined as hazardous, infectious or toxic under any ENVIRONMENTAL LAWS.

BUYER and SELLER have been notified of the existence of HAZARDOUS MATERIAL contamination (the "CONTAMINATION") in and under neighboring property previously utilized by Northrup Grumman (the "NG PROPERTY"), which may have spread to the ground water under the SUBLEASED PREMISES. BUYER and SELLER also acknowledge the existence of two ground water extraction wells located within the boundaries of the SUBLEASED PREMISES (the "WELLS") which are being used as part of the remediation process. The WELLS will continue to be used during the process of construction and may be converted to monitoring wells or closed completely as the construction processes approaches completion. The decision to make the WELLS monitoring wells or remove them is up to the Department of Toxic Substance Controls (the "DEPARTMENT"). If the DEPARTMENT determines that the WELLS need to remain as monitoring wells after the COO is issued, SELLER will install, at no cost to BUYER, two 8-12-inch lids over the WELLS, or whatever sound engineering principles require, that will be structurally sound for aircraft weight in the HANGAR floor and will

also ensure that any pipelines connected to the WELLS are similarly protected in a structurally sound manner or removed before the COO is issued. SELLER is responsible for any failure to adequately protect any remaining wells and related equipment and will defend and indemnify BUYER against any claims arising from such a failure. Once the WELLS are no longer needed, they will be closed out and sealed appropriately by Northrup Grumman Systems Corp. ("NGSC") or if NGSC refuses or fails to do so in a timely manner, then by SELLER, in either case at no cost to BUYER. SELLER will negotiate and execute an appropriate access agreement covering the three extraction wells and appurtenant equipment with NGSC, to be pre-approved by BUYER in writing, which approval shall not be unreasonably withheld, before the COO is granted.

The HANGAR will have bonding points in the slab for working on aircraft. If the WELLS need to remain as monitoring wells, SELLER will combine the location of the bonding points with the WELLS and use the same covers for the other bonding points so they all look the same. SELLER will use commercially reasonable efforts to cause Northrop Grumman to move the WELLS outside the SUBLEASED PREMISES, but shall not do so in a manner which is likely to cause any delays in constructing the HANGAR.

Concurrent with this AGREEMENT, BUYER, MASTER TENANT, and SELLER have entered into a Defense and Indemnity Agreement with respect to any liabilities, losses, claims, damages, penalties, fines, attorneys' fees, experts' fees, court costs, remediation costs, investigation costs, or other expenses resulting from any HAZARDOUS MATERIALS found on the SUBLEASED PREMISES, except for those HAZARDOUS MATERIALS brought onto the SUBLEASED PREMISES by the BUYER.

The provisions of this Section 23 shall survive closing and conveyance of the HANGAR and the SUBLEASED PREMISES to BUYER.

Notwithstanding anything to the contrary contained in this section or this Agreement, the construction and installation of the HANGAR will include installation of a suitable sub-slab Vapor Mitigation System underneath the Hangar (or the entire SUBLEASED PREMISES, if required) approved by BUYER's consultants, unless BUYER's consultants agree that in their sole discretion that some other mitigation efforts are acceptable. In addition, Seller agrees to take any additional testing and remediation and mitigation efforts as may be required or recommended by the California Department of Toxic Substances Control and other government agencies having jurisdiction over the Subleased Premises.

24.) **Intentionally Deleted.**

25.) **Intentionally Deleted.**

26.) **Time of the Essence.** Time is of the essence for this AGREEMENT.

27.) **Notices.** All notices, consents, waivers, payments or other communications which this AGREEMENT requires or permits either party to give to the other shall be in writing and shall be deemed given when actually received or refused by the party to whom sent if delivered personally or on the day of actual delivery or refusal as shown on the addressee's registered or certified mail receipt if forwarded by registered or certified mail, postage prepaid, or upon confirmation of receipt if given by facsimile or email, to the parties at their respective addresses as follows, or on the next business day if delivered after 5:00 p.m., local time, on a business day or a day which is not a business day:

To SELLER:

395 Park Place, LLC  
12105 Crenshaw Blvd.  
Hawthorne, CA 90250  
Attn: Levi Stockton  
Email: [lstockton@flyadvancedair.com](mailto:lstockton@flyadvancedair.com)

With notice to:

Frank Sandelmann, Joshua Valene  
Beach Cities Law Group, Inc.  
324 Manhattan Beach Blvd, Suite 201  
Manhattan Beach, CA 90266  
[fsandelmann@bclgi.com](mailto:fsandelmann@bclgi.com); [jvalene@bclgi.com](mailto:jvalene@bclgi.com)

To BUYER:

Hawthorne Green LLC  
8737 Wilshire Blvd  
Beverly Hills, CA 90211  
Attn: Jeff Green  
[jeffgreen@u-s-merchants.com](mailto:jeffgreen@u-s-merchants.com)

With notice to:

Gregg Zucker  
Foundation Law Group  
2049 Century Park East, Suite 2460  
Los Angeles, CA 90067  
[gregg@foundationlaw.com](mailto:gregg@foundationlaw.com)


and:

Kennerly Lamishaw & Rossi LLP  
707 Wilshire Boulevard, Suite 1400  
Los Angeles, CA 90017  
Attn: Howard Parelskin  
[hparelskin@klrfirm.com](mailto:hparelskin@klrfirm.com)

- 28.) **Mediation**. Except for any unlawful detainer action arising out of BUYER's default of the SUBLEASE, BUYER and SELLER agree to submit any dispute or claims arising out of this AGREEMENT or the HANGAR to ADR Services or any other mutually agreed mediator within 30 days of a written request for mediation by either party. The PARTIES shall share the mediator's fee equally. If the dispute is not resolved within 60 days after the mediation request, either PARTY may proceed with litigation or other available remedies.
- 29.) **Litigation Costs**. If any lawsuit, arbitration, or other proceeding, including any action for declaratory relief, is brought for the enforcement of this AGREEMENT or because of an alleged dispute, breach, default, or misrepresentation in connection with this AGREEMENT, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs, in addition to any other relief to which the party may be entitled. The prevailing party shall be determined by the arbitrator or court. If neither PARTY is found to be the prevailing party or if the arbitrator or court does not make such a determination, each party shall bear their own attorneys' fees and costs.
- 30.) **Successors**. This AGREEMENT shall bind and inure to the benefit of the respective heirs, personal representatives, successors, and assignees of the PARTIES to this Agreement.
- 31.) **Subordination**. This AGREEMENT and the rights granted to BUYER hereunder are and shall, at all times, be subject and subordinate to: (i) the underlying MGL, including the terms thereof affecting all or any part of the HANGAR now or later existing, and all amendments, renewals, modifications, supplements and extensions thereof, (ii) the DEVELOPMENT SUBLEASE, including the terms thereof affecting all or any part of the HANGAR now or later existing, and all amendments, renewals, modifications, supplements and extensions thereof, and (iii) all deeds of trust or mortgages now or later affecting or encumbering all or any part of the HANGAR and/or any ground or underlying leasehold estate. SELLER shall request from MASTER LANDLORD and

provide from MASTER TENANT to BUYER satisfactory non-disturbance agreement from the landlords under the MGL and the DEVELOPMENT SUBLEASE, confirming that so long as BUYER performs in accordance with the terms of the SUBLEASE, BUYER's (and, if applicable, BUYER's lender's) right to possession of the TENANT IMPROVEMENTS will not be disturbed. In the event that, despite good faith efforts, SELLER is unable to provide such non-disturbance agreements within 180 days, BUYER shall have the right to notify SELLER in writing and request that the MASTER LANDLORD issue such a non-disturbance agreement and if necessary, the right (but not the obligation) to seek judicial relief, at SELLER's sole expense to force the MASTER LANDLORD to issue such a non-disturbance agreement. If BUYER fails to obtain a NDA in substantially similar form attached to this AGREEMENT prior to the date 180 days following the PSA EFFECTIVE DATE, BUYER shall have the right to terminate this AGREEMENT, in which event all funds remitted by BUYER to SELLER shall be promptly returned to BUYER and neither party shall have any further obligation hereunder.

BUYER acknowledges that the HANGAR and this AGREEMENT are subordinate and subject to the terms and provisions of the MGL between the MASTER LANDLORD and MASTER TENANT, and the DEVELOPMENT SUBLEASE between the MASTER TENANT and SELLER.

 (BUYER Initial)

- 32.) **Attornment.** BUYER shall attorn to MASTER LANDLORD in the event the MASTER LANDLORD requests it so long as MASTER LANDLORD provides the NDA described above.
- 33.) **Waivers.** No waiver of any breach of any covenant or provision in this AGREEMENT shall be deemed a waiver of any other covenant or provision in this AGREEMENT, and no waiver shall be valid unless in writing and executed by the waiving party.
- 34.) **Taxes.** BUYER shall be responsible for all taxes owed on the HANGAR and the SUBLEASE PREMISES. Any real estate taxes paid by SELLER for the HANGAR or the SUBLEASED PREMISES after or in connection with the close of this AGREEMENT shall be prorated between SELLER and BUYER in accordance with the terms of the SUBLEASE.
- 35.) **Construction.** Section headings are solely for the convenience of the parties and are not a part of and shall not be used to interpret this AGREEMENT. The singular form shall include the plural and vice versa. This AGREEMENT shall not be construed as if it had been prepared by one of the PARTIES, but rather as if both PARTIES have prepared it. Unless otherwise indicated, all references to sections are to this AGREEMENT.

- 36.) **Integration**. This AGREEMENT together with the other documents referred to herein contains the entire agreement between BUYER and SELLER, and expressly supersedes all previous or contemporaneous agreements, understandings, representations, or statements between the parties respecting the sale of the HANGAR from SELLER to BUYER. All representations and warranties made by SELLER in connection with this transaction shall survive closing.
- 37.) **Counterparts**. This AGREEMENT may be executed in one or more counterparts by facsimile or by electronic mail (.pdf format), each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.
- 38.) **Written Amendment Required**. This AGREEMENT may not be amended or altered except by a written instrument executed by BUYER and SELLER. As to any reasonable approval or consent rights, such approval or consent shall not be unreasonable conditioned or delayed.
- 39.) **Partial Invalidity**. Any provision of this AGREEMENT that is unenforceable or invalid or the inclusion of which would adversely affect the validity, legality, or enforceability of this AGREEMENT shall be of no effect, but all the remaining provisions of this AGREEMENT shall remain in full force.
- 40.) **Exhibits**. All attached exhibits are incorporated in this AGREEMENT by this reference.
- 41.) **Authority Of PARTIES and Signers**. All persons executing this AGREEMENT on behalf of any party to this AGREEMENT warrant that they have the authority to execute this AGREEMENT on behalf of that PARTY.
- 42.) **Governing Law**. The validity, meaning, and effect of this AGREEMENT shall be determined in accordance with California laws.
- 43.) **Closing Documents**. Concurrently with the AGREEMENT, the following documents shall be executed and delivered:
- a. The Sublease.
  - b. A Bill of Sale, evidencing conveyance of all right, title and interest in the HANGAR and all TENANT IMPROVEMENTS to BUYER (the "BILL OF SALE").
  - c. A Memorandum of Lease, evidencing the lease of the SUBLEASED PREMISES, to BUYER (the "MEMORANDUM OF LEASE").
  - d. A Nondisturbance and Attornment Agreement between BUYER and MASTER TENANT, a true and correct copy of which is attached hereto as Exhibit "G" (the "NDA").
  - e. A Fuel Contract between BUYER and Advanced Air, an affiliate of SELLER.

- f. A Defense & Indemnity Agreement with MASTER TENANT, in the form provided to SUBTENANT prior to the PSA EFFECTIVE DATE.
- g. If required, a FIRPTA Affidavit, executed by SELLER in favor of BUYER.


IN WITNESS WHEREOF, the parties hereto have caused this Sublease to be executed as of the day and year first above written.

The parties have agreed as set forth above as of the date indicated next to their signature.

**SELLER:**

395 Park Place, LLC, a California  
limited liability company

Date: 6-11-25

By: 

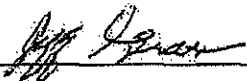
Printed Name: Levi Stockton

Title: member

**BUYER:**

HAWTHORNE GREEN LLC

Date: June 11, 2025

By: 

Printed Name: Jeff Green

Title: Member

Acknowledged by:

**MASTER LANDLORD:**

CITY OF HAWTHORNE

Date:

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**MASTER TENANT:**

HAWTHORNE AIRPORT, LLC

Date:

By: LS \_\_\_\_\_

Printed Name: Levi Stockton \_\_\_\_\_

Title: Manager \_\_\_\_\_