

ADDENDUM #10

the City of Santa Maria
and
Santa Maria Public Airport District.

This Addendum is made to the Agreement between the City of Santa Maria and Santa Maria Public Airport District executed on February 6, 2020, for the Land Lease dated July 14, 1994, covering land on the southeast corner of Blosser Road and Foster Road at Santa Maria Public Airport.

The undersigned, SANTA MARIA PUBLIC AIRPORT DISTRICT, ("District") and CITY OF SANTA MARIA ("Tenant") do hereby agree to amend the above-referenced Lease, effective February 1, 2024, as follows:

1. Extension of Term. District grants Tenant a Five (5) Year extension of the Lease, commencing February 1, 2024, and expiring on January 31, 2029, unless sooner terminated. No options to extend are granted; any additional extension of this Lease shall be by mutual agreement of the parties only.
2. Paragraph 3. Rent. Subparagraph (a) is deleted in its entirety and the following substituted in its place:

(a) Tenant agrees to and shall pay to District as rent for the lease premises \$8561.00 per year. One-quarter thereof is payable in advance on the first day of each November, February, May, and August during the term of the lease at the rate of \$2,140.25 per quarter. Payment for the quarter beginning February 1, 2024, is due on execution of this lease amendment.

Beginning February 1, 2025, Rent shall be adjusted on February 1st of every year (the "Adjustment Date"). Adjustments, if any, shall be based upon increases, if any, in the consumer Price Index, All Items, 1982-84 = 100, published by the United States Department of Labor, Bureau of Labor Statistics, for Los Angeles/Riverside/Orange County Area for All Urban Consumers ("Index"). The Index in publication three (3) months immediately before the commencement of the term of this lease shall be the "Base Index." The Index in publication three (3) months immediately before the then Adjustment Date shall be the "Comparison Index." As of each Adjustment Date, the quarterly Rent payable during the ensuing year shall be increased by a percentage equal to the percentage increase, if any, in the Comparison Index over the Base Index. If the Comparison Index for any Adjustment Date is equal to or less than the Comparison Index for the preceding Adjustment Date (or the Base Index, in the case of First Adjustment Date), the Rent for the ensuing year shall remain unchanged. When the Rent payable as of each Adjustment Date is determined, District shall promptly give Tenant written notice of such adjusted Rent and the manner in which it was computed. The adjusted Rent shall not exceed five percent (5%) CPI increase per year."

All the terms, covenants, conditions, provisions and agreements of said Lease, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have entered this Addendum on the date last signed below:

SANTA MARIA PUBLIC AIRPORT CITY OF SANTA MARIA, a political
DISTRICT subdivision of the State of California

By: _____
Ignacio Moreno, President

Angela Oslund
Director of Recreation and Parks (Interim)

By: _____
David Baskett, Secretary

ATTEST:

Approved as to content for District.

General Manager

Sarah Lansburgh
Chief Deputy City Clerk

Approved as to form for District.

District Counsel

APPROVED AS TO FORM:

Risk Manager

City Attorney