

## ASSIGNMENT AND ASSUMPTION OF NEW PARCEL LEASE

This **Assignment and Assumption of New Parcel Lease** (this “Assignment”) is made and entered into by and among Jet Center at Santa Fe Real Estate, LLC, a New Mexico limited liability company (“Assignor” or “Lessee”), Atlantic Aviation Santa Fe LLC, a New Mexico limited liability company (“Assignee”), and The City of Santa Fe, New Mexico, a municipal and political subdivision of the State of New Mexico, (“City” or “Lessor”).

### RECITALS

WHEREAS, the City owns and operates the Santa Fe Regional Airport (“Airport”), located in the City of Santa Fe, New Mexico; and

WHEREAS, Assignor is the Lessee under that certain Lease Agreement, entered into by and between Assignor and City on May 20, 2025 (the “New Parcel Lease”);

WHEREAS, pursuant to the Asset Purchase Agreement between Assignor and Assignee, dated October 10, 2025, Assignor desires to assign to Assignee all of its right, title, and interest in and to the New Parcel Lease, as amended, and Assignee desires to assume the New Parcel Lease;

WHEREAS, as a condition of Closing of that certain Asset Purchase Agreement, Assignor shall deliver an assignment and assumption of lease duly executed by Assignor with respect to the New Parcel Lease;

WHEREAS, pursuant to Section 16 of the New Parcel Lease, an assignment of the rights and obligations of the New Parcel Lease requires the City’s consent (“City Consent”);

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and other good and valuable consideration, the parties agree as follows:

1. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor’s right, title, and interest in and to the New Parcel Lease, effective as of the date of Closing or the City Consent hereof, whichever is later (the “Effective Date”).

2. Assumption. Assignee hereby accepts the foregoing assignment and assumes and agrees to perform all of the obligations of the lessee under the New Parcel Lease arising on or after the Effective Date.

3. City Consent. City, by executing this Assignment hereby consents to the assignment and assumption of the New Parcel Lease described above, subject to the terms and conditions of the Lease. City accepts the Assignee as the Lessee under the New Parcel Lease from and after the date hereof as to the Leased Premises. City acknowledges that no other consent is required under the New Parcel Lease with respect to the Assignment. City further notes that the Assignment is contingent upon the occurrence of the Closing under that certain Asset Purchase Agreement, dated October 10, 2025, and if the Closing under the Purchase Agreement does not occur, then the Assignment shall automatically be null and void and of no further force and effect, and Assignor shall responsible for all actions of the Lessee under the Lease.

4. Further Assurances. Each of the parties agrees to execute and deliver such further documents as may be necessary to carry out the intent of this Assignment.

5. Counterpart Execution. This Assignment may be executed by the parties hereto in multiple originals and in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same instrument.

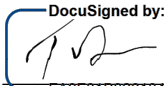
6. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New Mexico as applied to contracts between New Mexico residents made and to be performed entirely within the State of New Mexico.


*[Signature page follows]*

**IN WITNESS WHEREOF**, each of the parties has caused this Assignment and Assumption to be duly executed on its or his behalf as of the date above first written.

**ASSIGNOR:**

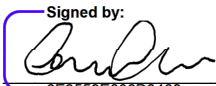
**JET CENTER AT SANTA FE REAL ESTATE,  
LLC**

By:   
Name: Troy Padilla  
Title: General Manager and Partner  
Date: October 16, 2025

By:   
Name: John Marchman  
Title: Managing Member  
Date: October 16, 2025

**ASSIGNEE:**

**ATLANTIC AVIATION SANTA FE LLC**

By:   
Name: Clive Lowe  
Title: Executive VP, Chief Development Officer  
Date: October 16, 2025

**CITY OF SANTA FE:**

By: \_\_\_\_\_  
Alan Webber, Mayor

ATTEST:

\_\_\_\_\_  
Andréa Salazar, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
[Kevin L. Nault \(Oct 17, 2025 10:22:05 MDT\)](#)  
Kevin Nault, Assistant City Attorney

APPROVED FOR FINANCES:

\_\_\_\_\_  
Emily Oster, Finance Director






# Project Roadrunner - Assignment and Assumption SAF New Parcel Lease (Signed)

Final Audit Report

2025-10-17

Created:	2025-10-17
By:	MATTHEW HARDING (mrharding@santafenm.gov)
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## "Project Roadrunner - Assignment and Assumption SAF New Parcel Lease (Signed)" History

-  Document created by MATTHEW HARDING (mrharding@santafenm.gov)  
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-  Agreement completed.  
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