

CONSENT TO ASSIGNMENT, TRANSFER, AND ESTOPPEL

THIS CONSENT AND ESTOPPEL is made this ____ of October, 2025 by the City of Santa Fe, New Mexico, a municipal corporation, principally situated in Santa Fe County (the "Landlord" or the "City"), for the benefit of Jet Center Santa Fe Operations, LLC, (Jet Center or Tenant).

RECITALS

WHEREAS, Landlord previously granted Jet Center ("Tenant"), the leasehold interests listed as items (1) and (2) on Exhibit A attached hereto (the "Jet Center Leases"), collectively the "Ground Leases", to make use of certain facilities and the premises leased pursuant thereto (the "Leased Premises"), at the City's Municipal Airport (the "Airport") pursuant to such Ground Leases; and

WHEREAS, the City has been advised that its consent to assignment and transfer of the Ground Leases is sought by Jet Center and is required as a condition of the Asset Purchase Agreement between it and Atlantic Aviation Santa Fe, Inc., a Delaware Corporation;

LANDLORD'S CONSENT TO ASSIGNMENT, TRANSFER, AND ESTOPPEL

NOW, THEREFORE, Landlord certifies, acknowledges, and represents as follows:

1. Exhibit A attached hereto sets forth a true, complete and accurate list of the Ground Leases and all amendments thereto executed by Landlord. There are no modifications to the Ground Leases, except as set forth therein.

2. Other than the Ground Leases, there are no agreements, arrangements or understandings between Landlord and Tenant, or to which Landlord or Tenant is bound, relating to the Ground Leases or to the Leased Premises.

3. The City is the Landlord, and Tenant is the Lessee, under the Ground Leases.

4. Landlord is the sole owner of the Leased Premises. Tenant is lawfully in possession of the Leased Premises.

5. The Ground Leases are in full force and effect, in accordance with their terms.

6. Landlord has not transferred or assigned any of its interest in the Ground Leases to any other person, entity or governmental agency or authority.

7. The rent and all other charges due and payable under the Ground Leases are current as of the date of Lessor's Consent to the Assignment.

8. To the best of Landlord's knowledge, no Event of Default exists under the Ground Leases, and no fact or circumstance presently exists which, with the giving of notice or the lapse of an applicable cure period, or both, would constitute an Event of Default under the Ground Leases.

9. In the Ground Leases, Landlord consented to encumbrance of Tenant's interest in the Ground Leases and the Leased Premises to finance construction authorized under the Ground Leases. Landlord is unaware of any default or claim of default has been made is made on account of any such encumbrance.

10. The consent to the assignment of the Ground Leases is required of Landlord in connection with the transfer or assignment of the Ground Leases as contemplated in the Asset Purchase Agreement between the parties thereto. Landlord's consent shall not be unreasonably withheld.

11. Landlord, as evidenced by the signature of the duly authorized representative of the City of Santa Fe, hereby CONSENTS TO THE ASSIGNMENT AND TRANSFER of the Ground Leases described on Exhibit A, and of all Jet Center's interests therein as requested.

IN WITNESS WHEREOF, the undersigned has made and executed this Consent to Assignment and Transfer and Estoppel on the date first above written.

CITY OF SANTA FE:

By: _____
ALAN WEBBER, MAYOR

ATTEST:

_____,
SANTA FE CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY



Kevin L. Nault (Oct 17, 2025 10:24:29 MDT)
ASSISTANT CITY ATTORNEY

EXHIBIT A

Ground Leases

1. Lease Agreement, dated April 16, 2015, by and between The City of Santa Fe, New Mexico, as landlord, and Jet Center At Santa Fe Real Estate, LLC, as tenant, as amended by that certain Amendment No. 1 dated July 2, 2015, Amendment No. 2 dated June 12, 2017, Amendment No. 3 dated December 13, 2017, Amendment No. 4 dated March 28, 2018, and Amendment No. 5 dated November 10, 2022 for the property located at 109 Aviation Drive, Santa Fe, NM (together, the “FBO Lease”).
2. Lease Agreement, dated May 20, 2025, by and between the City of Santa Fe, as landlord, and Jet Center Santa Fe Real Estate, LLC, as tenant, for 1.57 acres of property located at the Santa Fe Regional Airport (the “1.57 Acre Lease”).

Jet Center Santa Fe Landlord Consent and Estoppel (Execution Version)

Final Audit Report

2025-10-17

Created:	2025-10-17
By:	MATTHEW HARDING (mrharding@santafenm.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAVuaQoZhwSykRC-PYhEE7dVr8SBu-_GTa


"Jet Center Santa Fe Landlord Consent and Estoppel (Execution Version)" History

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

2025-10-17 - 4:17:08 PM GMT- IP address: 63.232.20.2

 Document emailed to klnault@santafenm.gov for signature


2025-10-17 - 4:17:21 PM GMT

 Email viewed by klnault@santafenm.gov

2025-10-17 - 4:23:39 PM GMT- IP address: 174.218.24.183

 Signer klnault@santafenm.gov entered name at signing as Kevin L. Nault

2025-10-17 - 4:24:27 PM GMT- IP address: 174.218.24.183

 Document e-signed by Kevin L. Nault (klnault@santafenm.gov)

Signature Date: 2025-10-17 - 4:24:29 PM GMT - Time Source: server- IP address: 174.218.24.183

 Agreement completed.

2025-10-17 - 4:24:29 PM GMT