

GUARANTY OF PERFORMANCE

This GUARANTY OF PERFORMANCE ("Guaranty") is entered into as of _____, 2022, by **Atlantic Aviation FBO, Inc.**, a Delaware corporation ("Guarantor"), whose address is 5201 Tennyson Parkway, Suite 150, Plano, TX 75024, for the benefit of the Napa County, a political subdivision of the State of California, ("County"), with reference to the following facts:

A. County and Napa Jet Center, Inc. dba Atlantic Aviation, a corporation organized under the laws of the State of California ("Lessee"), are parties entering into that certain Fixed Base Operations ("FBO") Ground Lease, License, and Operating Agreement, of even date hereof (the "FBO Lease").

B. Guarantor and Lessee are under common ownership and control and have business relationships between them. Guarantor will derive direct and indirect economic benefit from Lessee entering into the FBO Lease.

C. County is relying on Guarantor's industry reputation, experience, and financial strength, as an incentive to enter into the FBO Lease with Lessee. County is requiring Guarantor to execute and deliver this Guaranty as a condition of entering into the FBO Lease with Lessee.

NOW, THEREFORE, for value received, Guarantor and County hereby agree, and Guarantor makes guaranties to County, as follows.

1. The Recitals above are true and are incorporated into and are a part of this Guaranty.
2. Guarantor unconditionally and irrevocably guarantees, without deduction by reason of setoff, defense, or counterclaim, to County and its successors and assigns the full and punctual payment, performance, and observance by Lessee, of all the terms, covenants and conditions in the FBO Lease contained on Lessee's part to be paid, performed, or observed. If Lessee shall at any time default in the payment, performance, or observance of any of the terms, covenants, or conditions in the FBO Lease contained on Lessee's part to be paid, performed, or observed, Guarantor shall pay, perform, and observe same, as the case may be, in the place and stead of Lessee.
3. Any act of County, or its successors or assigns, consisting of a waiver of any of the terms, covenants or conditions of the FBO Lease, or the giving of any consent to any manner or thing relating to the FBO Lease, or the granting of any indulgences or extensions of time to Lessee, may be done without notice to Guarantor and without releasing Guarantor from any of its other obligations hereunder. No delay, omission, or waiver on any one occasion will be deemed to be a bar to or a waiver of the same or any other right on any further occasion.
4. The liability of Guarantor hereunder shall in no way be affected by, and Guarantor hereby waives any defense arising by reason of: (a) the release or discharge of Lessee in any creditor's receivership, bankruptcy or other proceeding; (b) the exercise by County of any of its rights or remedies reserved under any of the FBO Lease or by law; (c) the amendment, renewal, extension, or termination of the FBO Lease, or (d) the sale or transfer of ownership of Lessee pursuant to Section 12 of the FBO Lease.

5. Guarantor may be joined in any action against Lessee in connection with said obligations of Lessee and recovery may be had against Guarantor hereunder. Guarantor further waives any defense arising by reason of: (a) the forbearance by County from the strict and timely enforcement of any of County's rights under the Lease; or (b) any defense to liability under this Guaranty based upon Guarantor's inability to exercise any right of subrogation to the rights of County against Lessee. Guarantor specifically agrees that Guarantor shall not be released from liability hereunder by any action taken unilaterally by Lessee.

6. Guarantor hereby agrees to deliver to County and any lender or buyer designated by County such financial statements of Guarantor as may be reasonably requested by County.

7. This Guaranty shall apply to the FBO Lease, any extension, renewal, modification, or amendment thereof and to any assignment or holdover term following the term granted under the FBO Lease. In the event this Guaranty shall be held ineffective or unenforceable by any court of competent jurisdiction or in the event of any limitation of Guarantor's liability hereunder, other than as expressly provided herein, then Guarantor shall be deemed to be a tenant under the FBO Lease with the same force and effect as if Guarantor were expressly named as a joint and several Lessee therein with respect to the obligations of Lessee thereunder hereby guaranteed,

8. Except as federal law may apply, the parties agree that this Guaranty shall be governed and construed by and according to the laws of the State of California without regard to the conflicts or choice of law provisions thereof. In the event that suit, action or proceeding shall be brought by either party under this Agreement, the parties agree that jurisdiction over such proceeding shall be vested in the state courts of California in the County of Napa or in the United States District Court in the Northern District of California.

9. All terms and provisions of this Guaranty shall be binding upon and inure to the benefit of County and Guarantor and their respective heirs, legal representatives, successors, and assigns.

10. The manner and form of all notices hereunder shall be the same as that specified for notices under the Lease. Any and all notices and/or documents required or desired to be delivered hereunder will be in writing and will be delivered by personal delivery or by mailing copies thereof by certified mail, return receipt requested, postage prepaid, to the following addresses:

to Guarantor at:

Atlantic Aviation FBO, Inc.
5201 Tennyson Parkway, Suite 150
Plano, TX 75024
Attn: General Counsel

to County:

Napa County Public Works Department
1195 Third St., Ste. 101
Napa, CA 94559
Attention: Director of Public Works

with a copy to:

Napa County Airport
2030 Airport Rd.
Napa, CA 94558
Attention: Airport Manager

Delivery will be deemed to be made either on the date personally delivered or five (5) calendar days after deposit in the United States mail of the same as certified mail, addressed as provided above. The address to which notices are to be delivered may be changed by giving written notice of such change in accordance with this notice provision.

11. This Guaranty may be executed in any number of counterparts, all of which together will constitute one and the same instrument. Copies of signatures transmitted by facsimile or electronic transmission will be deemed original signatures for all purposes.

12. Except as provided in any other written agreement now or at any time hereafter in force between County and the Guarantor, this Guaranty shall constitute the entire agreement of Guarantor with County with respect to the subject matter hereof, and no representation, understanding, promise or condition concerning the subject matter hereof shall be binding upon County unless expressed in this Guaranty.

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IN WITNESS WHEREOF, this Agreement is executed by the is executed by Napa County, acting by and through the Chair of the Board of Supervisors, and by Atlantic Aviation FBO, Inc., through its duly authorized officers.

ATLANTIC AVIATION FBO, INC., a Delaware corporation

By: _____
Louis T. Pepper, President & CEO

NAPA COUNTY, a political subdivision of the State of California

By: _____
RYAN GREGORY, Chair
Board of Supervisors

APPROVED AS TO FORM Office of County Counsel By: _____ Deputy County Counsel Date: _____	APPROVED BY THE NAPA COUNTY BOARD OF SUPERVISORS Date: _____ Processed By: _____ Deputy Clerk of the Board	ATTEST: NEHA HOSKINS Clerk of the Board of Supervisors By: _____
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