

Hattie Holmes Sullivan, Clerk of Court, Augusta-Richmond County



Returned to:  
Augusta Law Department  
Attn: Attorney Robert Kerr  
535 Telfair Street  
Building 3000  
Augusta, Georgia 30901

(Space above for Recorder's Use)

#### MEMORANDUM OF LEASE AND GRANT OF EASEMENT

This **MEMORANDUM OF LEASE AND GRANT OF EASEMENT** dated as of the 19th day of December, 2024 (this "Memorandum") is made and entered into by and between **AUGUSTA, GEORGIA**, a political subdivision of the State of Georgia, acting by and through its Augusta Aviation Commission ("Landlord") and **NETJETS SERVICES, INC.**, a Delaware corporation ("Tenant").

WHEREAS, Landlord is the owner of that certain real property known as the Augusta Regional Airport, as further described on **Exhibit A**, attached hereto and incorporated herein (the "Airport Property");

WHEREAS, Tenant and Landlord are parties to that certain Augusta Regional Airport Property Lease dated August 15, 2023, as amended (the "Lease") pursuant to which Tenant is leasing a portion of the Airport Property, as described on **Exhibit B** attached hereto (the "Leased Property");

WHEREAS, the parties desire to record this Memorandum to provide record notice of the Lease and certain of its terms.

NOW THEREFORE, in consideration of the foregoing, the parties acknowledge the existence of the Lease, and certain of its terms, as follows:

1. The term of the Lease is for a period of twenty-five (25) years commencing August 15, 2023, as described in the Lease, unless sooner terminated or extended pursuant to the terms of the Lease.
2. Tenant has two (2) successive options, each of which entitles Tenant at its election to extend the then current Term for an additional period of ten (10) years per option Term, subject to all of the provisions of the Lease.
3. The Property may be used for the purpose of aircraft sales, aircraft storage, miscellaneous and general equipment storage and for related office use and any other applicable use consistent with the operation of Tenant's business and in compliance with applicable law.
4. Landlord hereby grants to Tenant an exclusive easement (i) to construct, at Tenant's cost, an access road on the Airport Property to connect the Property to the Airport's hangar access road (the "Drive Path"), thereby providing uninterrupted, paved vehicular access between the Property and Doug Barnard Parkway; and (ii) to use the Drive Path for uninterrupted vehicular access between the Property and Doug Barnard Parkway. Landlord shall be responsible, at Landlord's sole cost and expense, for maintaining the Drive Path in good condition.
5. Landlord hereby grants to Tenant a non-exclusive, general access easement over all of the roadways, taxiways, and runways located on the Airport Property (the "Access Easement Area") such that

Tenant's aircraft entering the Property shall have unimpeded access to taxiways and runways at all times. Landlord shall be responsible, at Landlord's sole cost and expense, for maintaining the Access Easement Area in good condition.

6. Landlord and Tenant further acknowledge and affirm that this Memorandum is not a complete summary of the Lease. Accordingly, Landlord and Tenant hereby agree that this Memorandum shall not be used in interpreting the Lease provisions and that, in the event of conflict between this Memorandum and the Lease, the Lease shall control.

(signature page follows)

4870-4963-4814.4  
4930-1306-0705.1

IN WITNESS WHEREOF, Landlord has executed this instrument as of  
February 4, 2025

**LANDLORD**

**AUGUSTA, GEORGIA**, by and through its Augusta Aviation Commission

By: [Signature]  
Name: Don D. Troutman  
Title: Chairman

Approved by the City on the 4<sup>th</sup> day of February, 2025 :

**AUGUSTA, GEORGIA**

By: [Signature]  
Name: Garnett L. Johnson  
Title: Mayor

Attest: [Signature]  
Name: LENA J. BONNER  
Title: Clerk of Commission



STATE OF GEORGIA  
COUNTY OF Richmond

This instrument was acknowledged before me on the 4<sup>th</sup> day of February, 2025, by Garnett L. Johnson as the Mayor of the ~~AUGUSTA AVIATION COMMISSION~~, on behalf of **AUGUSTA, GEORGIA**. S/he is personally known to me or has produced a driver's license as identification.

WITNESS my official hand and seal.

[Signature]  
Notary Public - State of Georgia  
My Commission Expires: 9/21/2027

(SEAL)

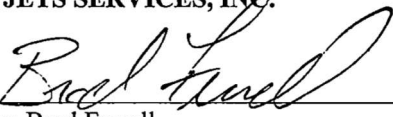



4870-4963-4814.4  
4870-4963-4814.6

IN WITNESS WHEREOF, Tenant has executed this instrument as of November 24, 2025.

**TENANT**

**NETJETS SERVICES, INC.**

By:   
Name: Brad Ferrell  
Title: EVP and Chief Legal Officer

Attest:   
Name: Adam Hook  
Title: VP, Global Procurement & Airport Development

STATE OF OHIO  
COUNTY OF Franklin

This instrument was acknowledged before me on the 24th day of November, 2025, by Brad Ferrell, as the EVP and Chief Legal Officer of **NETJETS SERVICES, INC.** He is personally known to me.

WITNESS my official hand and seal.



**Allison McMillin**  
Notary Public, State of Ohio  
Commission #: 2016-RE-614401  
My Commission Expires 10-30-2026

  
Notary Public – State of Ohio  
My Commission Expires:

**EXHIBIT A to Memorandum of Lease and Grant of Easement**

**Airport Property Legal Description**

(to be inserted upon receipt of the New Survey)

4870-4963-4814.4  
4930-1306-0705.1



**EXHIBIT B to Memorandum of Lease and Grant of Easement**

**Leased Property Legal Description**

(to be inserted upon receipt of the New Survey)

4870-4963-4814.4  
4930-1306-0705.1

All that lot or parcel of land with any improvements thereon, situate and lying and being in the G.M.D. 1660 of Augusta, Richmond County, Georgia and being more particularly described as follows:

Beginning at a point whose Northing is 1229761.60 and whose Easting is 714626.22;  
thence bearing N 12-54-48.6 E for a distance of 388.47 feet; to a point on a line  
thence bearing N 78-08-29.3 E for a distance of 257.63 feet; to a point on a line  
thence bearing N 78-08-29.3 E for a distance of 445.89 feet; to a point on a line  
thence bearing S 11-56-40.5 E for a distance of 981.02 feet; to a point on a line  
thence bearing S 11-56-40.5 E for a distance of 64.52 feet; to a point on a line  
thence bearing S 11-58-16.3 E for a distance of 254.29 feet; to a point on a line  
thence bearing S 78-09-02.0 W for a distance of 242.72 feet; to a point on a line  
thence bearing S 78-08-29.3 W for a distance of 202.89 feet; to a point on a line  
thence bearing S 78-07-19.9 W for a distance of 99.77 feet; to a point on a line  
thence bearing S 78-07-19.9 W for a distance of 55.07 feet; to a point on a line  
thence bearing N 81-57-22.3 W for a distance of 283.56 feet; to a point on a line  
thence bearing N 11-56-40.5 W for a distance of 477.51 feet; to a point on a line  
Thence, N 11° 57' 27.3" W for a distance of 56.26 feet  
to the beginning of a non-tangential curve, said curve turning to the right through an angle of  
24° 47' 12.7", having a radius of 207.84 feet, and whose long chord bears N 00° 37' 45.7" E for a  
distance of 89.21 feet to a point of intersection with a non-tangential line.  
Thence, N 14° 01' 13.5" E for a distance of 86.64 feet to the beginning of a non-tangential curve,  
said curve turning to the left through an angle of 89° 47' 37.6", having a radius of 89.02 feet,  
and whose long chord bears N 32° 40' 00.7" W for a distance of 125.67 feet to a point of  
intersection with a non-tangential line.  
Thence, N 78° 27' 54.6" W for a distance of 13.17 feet; to a point on a line.  
Thence, N 13° 31' 02.7" W for a distance of 29.07 feet; to a point on a line.  
to the POINT OF BEGINNING;

Said tract or parcel of land contains 24.681 acres and is more or less described on the Lease Plat for NetJets prepared by EMC Engineering Services, Inc. dated August 12, 2025.

Portion of TAX MAP AND PARCEL: 159-0-002-00-0