FIRST AMENDMENT TO
LEASE AGREEMENT
HENDERSON QUAIL COMMERCIAL AVIATION CENTER, LLC

THIS AMENDMENT, hereinafter “Amendment,” entered into this ____ day of
__________, 200__, to the Lease Agreement, dated January 18, 2005, hereinafter
“Agreement,” by and between CLARK COUNTY, a political subdivision of the State of
Nevada, hereinafter “County,” and HENDERSON QUAIL COMMERCIAL
AVIATION CENTER, LLC, a Nevada limited liability company, authorized to do
business in the State of Nevada, hereinafter “Company.”

WHEREAS, County, through its Department of Aviation, is the owner and
operator of the Clark County Airport System, which includes Henderson Executive
Airport, hereinafter “Airport;” and

WHEREAS, Company currently leases that portion of the Airport comprising the
“Premises,” as set forth in the original Agreement; and

WHEREAS, Company has requested to modify its facility development phases to
delete Phase 3, to temporarily add leasing and fueling services to non-commercial based
hangar tenants and to allow fueling to commercial based tenants; and

WHEREAS, Company and County desire to provide facilities at the Airport for
commercial aviation activities, as previously defined in the Agreement, as those facilities
are required within the Premises and to provide certain terms and conditions are met as
outlined herein; and

WHEREAS, it is the desire of Company and County that the terms of said
Agreement, as previously amended, be modified by this Amendment;

NOW, THEREFORE, for and in consideration of the covenants and conditions
herein, Company and County agree as follows:

Action 1: Delete Subsection 1.3.1 of Section 1.3, “PREMISES” and replace with
the following:

1.3.1 County will demise and let unto Company and Company does hereby take
from County that certain real property, as depicted on Exhibit “A,” Airport Engineering
Drawing No. D1.0, Sheet 1 of 1, dated 10/07, attached hereto and by reference made a
part hereof, hereinafter referred to as “Premises,” as follows:

A. Phase 1: On the Effective Date, Company will take immediate
possession, use and occupancy of the area shown as Phase 1 on
Exhibit A, under all terms and conditions of this Agreement. This
area shall be reserved for Company’s use until August 31, 2007, at
which time Company shall begin lease rental payments at the then current rate as established in Section 1.5.1 of this Agreement for Phase 1. Company hereby acknowledges and agrees that if construction of the Improvements in Phase 1 has not commenced no later than November 1, 2005 OR are not completed by November 30, 2007, Company shall forfeit all rights to develop future Phases listed below, with no further claim against County. Company hereby acknowledges and agrees that in the aforesaid event, County is under no obligation to and Company will not be allowed to commence construction on any future Phase, unless Company can demonstrate to the satisfaction of the CDR that such failure to complete the construction of the Improvements for this Phase 1 is beyond the reasonable control of Company.

B. Phase 2: On July 1, 2006, Company shall take immediate possession, use and occupancy of the area shown as Phase 2 on Exhibit A, under all terms and conditions of this Agreement. This area shall be reserved for Company’s use until November 30, 2007, at which time Company shall begin lease rental payments at the then current rate as established in Section 1.5.1 of this Agreement for Phase 2.

Action 2: Delete Section 1.4, “USE OF PREMISES,” in its entirety and replace with the following Section 1.4

1.4 USE OF PREMISES

Upon performance of the agreements, provisions and conditions contained in this Agreement, Company will have the exclusive use of the Premises for the purposes described hereinafter and for activities incidental or related thereto, which will include the following, and for no other purposes except as may be approved in writing by CDR. Such Improvements will be solely for purposes that meet the needs of the aviation community and provide the support services needed to encourage small corporate and business aircraft to the Airport, and must be approved, in writing, in advance, by CDR. The CDR, however, retains the sole right to determine if a use is compatible with Airport operations.

1.4.1 Construction, operation, and subleasing commercial aviation facilities. Such facilities shall be constructed to accommodate uses that provide support services for small corporate and business aircraft customers, including, but not limited to, aircraft maintenance, avionics shop, aircraft parts storage and sales, pilot supplies, ground/flight schools, aircraft interiors and painting, and aircraft sales. Company shall incorporate language acceptable to the CDR into its tenants and subleases that
reference this Agreement, as may be amended from time to time, and that makes each subject to the terms and conditions of this Agreement.

1.4.2 Construction and operation of an overnight transient aircraft storage hangar. Such facilities shall be constructed to accommodate overnight transient aircraft that utilize the Airport. Such storage shall not be for a period beyond seven (7) days and is for the primary use by corporate and business aircraft customers that have been referred to Company by County. Company will be able to provide limited fuel services to occupants of this hangar facility, but shall agree to provide such fuel at the current posted fuel price that is established by the County for its fuel sales, as further referenced in Section 1.5.3 of this Agreement.

1.4.3 Company will be authorized to provide fuel services to its commercial based tenants, as further referenced in Section 1.5.3.2 of this Agreement. The Airport will initially provide fuel services to its commercial based tenants at the volume discount price until such time the Company leases the fuel truck as provided in Section 1.5.3.4 of this Agreement. However, commercial tenants will not secure fuel for aircraft, which are not owned or operated by a commercial tenant.

1.4.4 Commencing on the Effective Date of this Amendment and continuing for a period not to exceed five (5) years, the Company is authorized to sublease the commercial hangars to non-commercial based tenants with prior written approval from CDR. During this period, Company shall give priority to commercial tenants over the non-commercial tenants. Upon the expiration of this term, all non-commercial subleases will become void.

1.4.4.1 Notwithstanding any other provisions of this Agreement, Company may provide fuel for its non-commercial based tenant’s aircraft as referenced in Section 1.5.3.2 of this Agreement. The Airport will initially provide fuel services to non-commercial based tenants at the volume discount price until such time the Company leases the fuel truck as provided in Section 1.5.3.4 of this Agreement. However, a non-commercial tenant will not render support services for small corporate and business aircraft customers or secure fuel for aircraft, which are not owned or operated by a non-commercial tenant.

1.4.5 On or before the fifth (5th) day of each month, Company shall provide a copy of the fuel dispensing logs, which will identify all aircraft fueled with their “N” numbers and their company affiliation as an overnight transient tenant, a non-commercial based tenant or a commercial based tenant.
1.4.6 Company shall be allowed to provide facilities for Third-Party Commercial Aviation Activities, as defined in Section 1.1.5 of this Agreement. Company shall propose each activity to be conducted by Company, tenant, or sublessee and obtain prior written approval from the CDR for each proposed service to be conducted on the Premises. Approval of any Commercial Aviation Activities proposed by Company, tenant, or sublessee shall be solely at the discretion of the CDR and shall be subject to, at a minimum, reasonable planning and operational issues or other such reasonable restrictions related to the Airport, as determined solely by the CDR. County's granting of such uses or any subsequent approval of such Commercial Aviation Activities by the CDR shall in no way be construed as County granting to Company any rights or portions thereof as a Fixed Base Operator, hereinafter "FBO," at the Airport.

1.4.7 Company shall obtain prior written approval from the CDR to start up or otherwise provide any services that are not specifically included and authorized under this Section of this Agreement.

1.4.8 On January 1 and July 1 of each year of this Agreement, Company will furnish a list of sublessees and the authorized services that each sublessee provides. Company shall notify CDR within ten (10) days of any modification to the list regarding status of the sublessee and/or the commercial aviation services that they are providing at the Airport, as may be modified from time to time.

1.4.9 Company has the nonexclusive right of reasonable ingress and egress from its Premises over Airport System roadways, including common-use roadways, subject to any rules or security regulations which may have been established or shall be established in the future by the County, the Federal government, and/or the State of Nevada. Such right of reasonable ingress and egress shall apply to the Company's employees, sublessees, tenants, guests, patrons, invitees, suppliers, or other authorized individuals. The right of ingress and egress likewise applies to the transport of equipment, material, machinery and other property related to Company's authorized business under this Agreement. Company will have the nonexclusive right, in common with other Airport tenants and the general public, for ingress and egress to the Airport. Company will not have the right to free parking of vehicles in the Airport’s public parking lots for Company, its employees, sublessees, tenants, agents, representatives, clients, customers, contractors, or subcontractors.

1.4.10 Should a conflict arise between the Company and other service operators at the Airport regarding the scope of service privileges, the CDR shall resolve the conflict. Company agrees to abide by the CDR's decision.
1.4.11 Company shall have a reasonable use of the aircraft wash rack at the Airport for aircraft owned or operated by Company, tenant, or sublessee.

1.4.12 Any violation of this Section 1.4 by Company, tenant, may be cause for termination of this Agreement, by County, at CDR's discretion after all notice and a right to cure as provided in Section 2.16.3 of this Agreement. Upon the occurrence of such an event, Company will not hold County liable for any costs which may be incurred or any claims associated with the termination by the County of any fuel dispensing rights under this Agreement.

Action 3: Delete Subsections 1.5.1 and 1.5.3 of Section 1.5, "RENTS AND FEES PAYABLE TO COUNTY," and replace with the following:

1.5.1 Commencing upon the Rental Commencement Date and continuing throughout the term hereof, Company agrees to pay to County as rental for the Premises defined herein as follows:

A. **Rental for Phase 1:** The Rental Commencement Date for this Phase 1 shall be December 1, 2007, as further outlined in Section 1.3.1 of this Agreement, or the date of occupancy, whichever date occurs first as referenced in Section 1.1.17, and continuing throughout the term hereof, Company agrees to pay County, monthly in advance, as rental for the area shown as Phase 1 on Exhibit A, as follows:

130,680 sq. ft. at the rental rate of thirty-five cents ($0.35) per square foot per year; totaling Forty-Five Thousand Seven Hundred Thirty-Eight and 00/100 ($45,738.00) Dollars per year; Three Thousand Eight Hundred Eleven and 50/100 ($3,811.50) Dollars per month.

Company hereby acknowledges and agrees that if construction of the Improvements in Phase 1 is not completed by November 30, 2007, Company shall forfeit all rights to develop future Phases listed below, with no further claim against County. Company hereby acknowledges and agrees that in the aforesaid event, County is under no obligation to and Company will not be allowed to commence construction on any future Phase, unless Company can demonstrate to the satisfaction of the CDR that such failure to complete the construction of the Improvements is beyond the reasonable control of Company.

B. **Rental for Phase 2:** The Rental Commencement Date for this Phase 2 shall be December 1, 2007, as further outlined in Section 1.3.1 of this Agreement, or the date of occupancy, whichever date
occurs first as referenced in Section 1.1.17, and continuing throughout the term hereof, Company agrees to pay County, monthly in advance, as rental for the area shown as Phase 2 on Exhibit A, at the then current rate for similarly situated property at the Airport.

97,574.4 sq. ft. at the rental rate of thirty-five cents ($0.35) per square foot per year; totaling Thirty-Four Thousand One Fifty-One and 04/100 ($34,151.04) Dollars per year; Two Thousand Eight Hundred Forty-Five and 92/100 ($2,845.92) Dollars per month.

1.5.3 Fuel Dispensing Fees: In the event that Company desires to provide fueling, as the County’s agent Company will be authorized to furnish fuel to its overnight transient hangar occupants, commercial and non-commercial based tenants as referenced in Section 1.4 of this Agreement, and for no other purpose. In addition to any other payments hereunder, Company shall pay County for such fueling activities, as follows:

1.5.3.1 Overnight Transient Hangar Occupants: Company will be authorized to fuel customers that use the overnight transient hangar. Company will be required to provide such fuel to its customers that use this hangar, as referenced in Section 1.4.2 of this Agreement, at the posted retail price established by the County. Company must purchase such fuel from County and shall pay for such fuel at County’s base cost plus the current fuel dispensing fee in effect at that time. Such fee is currently set at fifteen cents ($0.15) per gallon. Company will pay to County on a per gallon basis for all aircraft fuel dispensed under this provision, fifty percent (50%) of the full proceeds of each fuel sale, less the amount Company is required to pay to purchase fuel from County.

1.5.3.2 Commercial and Non-Commercial Based Tenants: Company will be authorized to provide fuel for its commercial based tenants for the duration of this Agreement. However, Company will only be authorized to provide fuel to non-commercial based tenants for a period not to exceed five (5) years from the Effective Date of this Amendment. Company must purchase such fuel from County and shall pay for such fuel at County’s base cost plus the current fuel dispensing fee in effect at that time. Such fee is currently set at fifteen cents ($0.15) per gallon. The Airport will initially provide fuel services to the Company and its commercial and non-commercial based tenants and/or sublessees at the volume discount price until
such time the Company leases the fuel truck as provided in Section 1.5.3.4 of this Agreement.

1.5.3.3 Company may offer a fuel incentives to its premium based tenants, in accordance with and at the rates contained in the County’s fuel pricing policy, as may be established and/or amended from time to time. Such discounts shall not be included in the calculation of the fees to be paid by Company to County as outlined herein above.

1.5.3.4 It is the intent of the County to provide Company the use of a fuel truck(s) to be operated by Company for the purpose of furnishing fuel as provided in this Section 1.5.3 of this Agreement and for no other purpose. The cost of the use of the fuel truck(s) will be calculated based on lease costs and maintenance/operational costs of the vehicle (if any) and will be invoiced to the Company monthly. Use of Company’s own trucks will not be permitted, except as otherwise authorized, in writing, by CDR.

1.5.3.5 Accurate and complete records of fuel dispensed will be kept and the fee paid to the County by the tenth (10th) of each month for the preceding calendar month. Each month, Company shall provide a copy of the fuel dispensing logs, which will identify all aircraft fueled with their “N” numbers and their company affiliation to the County.

1.5.3.6 Neither the Company nor a tenant and/or sublessee have the right to conduct a commercial, for-profit fueling operation or to sell or provide fuel under this Agreement.

**Action 4:** Delete Subsection 1.13.1 of Section 1.13, “IMPROVEMENTS TO BE COMPLETED BY COMPANY,” and replace with the following:

1.13.1 The Construction Completion Date for each Phase, shall occur on or before the following dates, as further outlined in Sections 1.3 and 1.5 of this Agreement:

<table>
<thead>
<tr>
<th>Phase</th>
<th>Construction Commencement Date</th>
<th>Construction Completion Date</th>
<th>Rental Commencement Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phase 1</td>
<td>November 1, 2005</td>
<td>November 30, 2007</td>
<td>December 1, 2007</td>
</tr>
<tr>
<td>Phase 2</td>
<td>July 1, 2006</td>
<td>November 30, 2007</td>
<td>December 1, 2007</td>
</tr>
</tbody>
</table>

If Company has not Commenced Construction within the time frames established above for each Phase, it will be a material breach of this
January 8, 2008

Agreement and County will have the right of termination, as further outlined in Section 2.16 of this Agreement.

All capitalized terms not otherwise defined herein are as defined in the Agreement.

All other terms and conditions of the original Agreement, dated January 18, 2005, shall remain unchanged, in full force and effect, and are hereby affirmed and ratified.

IN WITNESS WHEREOF, County and Company have executed these presents the day and year first above written.

CLARK COUNTY, NEVADA

BY: ____________________________
    RANDALL H. WALKER
    Director of Aviation

HENDERSON QUAIL
COMMERCIAL AVIATION
CENTER, LLC

SIGN: ________________________

PRINT: Johnny A. Ribeiro Jr.

TITLE: Manager

APPROVED AS TO FORM:
DAVID ROGER, DISTRICT ATTORNEY

BY: ____________________________
    (Deputy)
OWNERSHIP/APPLICANT DISCLOSURE FORM

Type of Business:
- Individual
- Partnership
- Limited Liability Company
- Corporation
- Trust
- Other

Business Name (include d.b.a., if applicable): HENDERSON QUAIL COMMERCIAL AVIATION CENTER, LLC

Business Address:
195 E. Reno Avenue
Suite A
Las Vegas, Nevada 89119

Business Telephone: (702) 798-1133

Disclosure of Ownership:
All non-publicly traded corporate business entities must list the names of individuals holding more than five percent (5%) ownership of financial interest in the business entity appearing before the Board. "Business entities" include all business associations organized under or governed by Title 7 of Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations. Corporate entities shall list all corporate financial interest. The disclosure requirement, as applied to land-use transactions, extends to the applicant and the landowner.

<table>
<thead>
<tr>
<th>Full Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOHNNY A. RIBEIRO JR.</td>
<td>MANAGER</td>
</tr>
</tbody>
</table>

I certify under penalty of perjury, that all of the information provided herein is current, complete and accurate. I also understand that the Board will not take any action on the land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Signature/Capacity:

JOHNNY A. RIBEIRO JR.

Print Name:

January 18, 2008

Date: