

Petersen Hangar LLC

April 9, 2018

Scott Gray
Airport Manager
City of Denton
5000 Airport Road.
Denton, TX 76207

RE: Pending assignment/sale of Ground Lease and improvements located at 4736 and 4650 Clear Star (f/k/a 4736 and 4650 Lockheed), Denton, TX (the "Property").

Dear Mr. Gray:

This letter will confirm that Petersen Hangar LLC and Mark Hicks Transport, LLC have entered into that certain Asset Purchase Agreement dated as of March 5, 2018 for the sale of Petersen Hangar LLC's interest in and to the Property to Mark Hicks Transport, LLC (the "Sale").

Please initiate the approval process for the Sale with the City of Denton and submit the attached Assignment and Assumption of Airport Lease Agreement – Commercial Operator at 4736 and 4650 Clear Star (f/k/a 4736 and 4650 Lockheed), Denton Enterprise Airport (the "Assignment") to City Council, the City Manager and City Attorney for review, consent and execution.

Should you require additional information from Petersen Hangar LLC, please do not hesitate my attorney, Stephanie Giotes, at 817.689.2524 or sgiates@gioteslaw.com. Should you need to speak to me directly, I may be reached at 214.794.7750 or shawn.petersen@mail.com.

Thank you for your assistance in this matter.

Sincerely,



Shawn Petersen, Manager