

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF DENTON, TEXAS APPROVING A CONSENT TO ASSIGNMENT OF AN AIRPORT LEASE BETWEEN HTA AVIATION AND US TRINITY HOLDINGS, LLC.; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on September 18, 2012, the City of Denton, Texas (hereinafter the "City") entered into that certain Airport Lease (the "Lease") with HTA Aviation (hereafter "Assignor") at the Denton Enterprise Airport (hereinafter the "Airport"); and

WHEREAS, Assignor has agreed to assign its interest in the Lease to US Trinity Holdings, LLC. (hereafter "Assignee"), as evidenced by the Lease Assignment of Pad Site at 4910 Lockheed Lane, Denton Enterprise Airport, attached hereto as Exhibit A; and

WHEREAS, the Lease requires written consent of the City for the Assignment to be effective and Assignor has requested the City for such consent; and

WHEREAS, the City Council deems it in the public interest to give consent to the assignment contemplated above; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The findings and recitations contained in the preamble of this Ordinance are incorporated herein by reference

SECTION 2. The City Manager or his designee is hereby authorized to execute a Lease Assignment of the Pad Site at 4910 Lockheed Lane, Denton Enterprise Airport in the form attached hereto as Exhibit A and made a part of this Ordinance for all purposes.

SECTION 3. This Ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the _____ day of _____, 2017.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
AARON LEAL, INTERIM CITY ATTORNEY

BY: 

LEASE ASSIGNMENT OF PAD SITE AT 4910 LOCKHEED LANE
DENTON ENTERPRISE AIRPORT

DATE : October 17, 2017

ASSIGNOR : HTA Aviation

ASSIGNEE : US Trinity Holdings, LLC

LEASE ASSIGNMENT: Date: September 18, 2012
First Amendment, June 12, 2013
Landlord: City of Denton
Tenant: HTA Aviation
Property: 4910 Lockheed Lane
Approved by City of Denton ordinance 2012-236, 2013-149

Assignor assigns to Assignee Tenant's interest in the lease.

A. Assignee Agrees To:

1. Assume Tenant's Obligations under the lease.
2. Accept the premises in it's present "as is" condition.
3. Complete all obligations of purchase from Assignor prior to this assignment becoming effective.

B. Landlord consents to this assignment:

1. Landlord agrees that following assignment, it shall look solely to assignee for following of the lease obligations.

C. Assignor agrees that:

1. Assignor confirms that the land lease and hangar ownership with respect to the Property at 4910 Lockheed Lane is to be transferred to US Trinity Holdings, LLC.
2. Assignor will pay or will cause the Assignee to pay to Landlord a \$500 transfer fee.

PREVIOUS ASSIGNMENTS:

None


Assignee:

US Trinity Holdings, LLC

Consent:

City of Denton, Landlord



Jim Haltom, Owner

Todd Hileman, City Manager

Assignor:

Approved As To Legal Form:

Leal, Aaron, Interim City Attorney

By:

Steve Brown, Owner HTA Aviation



STATE OF TEXAS

COUNTY OF DENTON

This instrument was acknowledged before me on the 12 day of October, 2017, by HTA Aviation, Assignee.

[SEAL]



Notary Public, State of Texas

My Commission Expires 5-27-2021

(or Notary Stamp)

STATE OF TEXAS

COUNTY OF DENTON

This instrument was acknowledged before me on the 11 day of October, 2017, by US Trinity Holdings, LLC. Jim Haltom, Assignor.



[SEAL]



Notary Public, State of Texas

My Commission Expires 5-27-2021

(or Notary Stamp)

STATE OF TEXAS

COUNTY OF DENTON

This instrument was acknowledged before me on the ____ day of _____, 20____, by Todd Hileman on behalf the City of Denton, Texas, a municipal corporation.

[SEAL]

Notary Public, State of Texas

My Commission Expires _____

(or Notary Stamp)