SPRINGDALE AIRPORT COMMISSION
AGENDA
Thursday, August 19, 2021
1:00 p.m.

Tiered Training Room – 2nd Floor
New Criminal Justice Building

1. Call to Order - Chairman Neil Johnson
2. Roll Call
3. Approval of Minutes – June 17, 2021 Commission Meeting* Pgs. 2 - 5
4. Comments from Audience
5. Update from Summit Aviation – Daniel Hughes, Manager Pg. 6
6. Report from Ernest Cate, City Attorney
7. Airport Operations Report (hanger rent, maintenance, etc.) – Laura Meyers, Airport Supt. Pgs. 7 - 20
10. Garver Update – Adam White, Greg Thomas
11. East Side Taxiway Update
12. Old Business
13. Comments from Commissioners
14. Adjourn

*If you are unable to attend the meeting, please call - 750-8114. Thank You!

*July meeting canceled due to City offices vacating City Hall the week of July 12 – 16, 2021
The regular meeting of the Springdale Airport Commission was on Thursday, June 17, 2021 in the City Council Chambers at Springdale City Hall.

1. Chairman Neil Johnson called the meeting to order at 1:31 p.m.

2. Roll call was answered by:
   Neil Johnson
   Andrew Barker via Zoom
   Joel Gardner
   Steve Smith
   Bill Schoonover
   Micah Thomason
   Greg Collier was not in attendance

City staff present:
   Wyman Morgan, Administration & Financial Services Dir.
   James Smith and Laura Meyers
   Beth Parnell, Airport Commission Secretary
   Ernest Cate was not in attendance

3. **APPROVAL OF MINUTES** – Chairman Johnson asked for a motion to approve the minutes from the May 29, 2021 meeting minutes. A motion was made to approve the minutes as presented by Commissioner Thomason. Commissioner Schoonover seconded. All approved.

Commissioner Smith announced there would be a presentation by Commissioner Schoonover. Commissioner Schoonover made a presentation to Rose Lawrence in appreciation for her years as Airport Commission Secretary. Rose said she has worked with the Airport Commission since 1997 and thanked the Commissioners for their support and friendship.

4. **COMMENTS FROM AUDIENCE**

Gary O'Neal, is a flight instructor at the Airport. He does not charge for lessons. People are asking him about Northwest Arkansas Flying Club. He wanted to know if they could advertise inside the terminal but was told they had to have an office there. The club started two years ago at the Lodge in Fayetteville. They own three airplanes at Springdale Airport. James Smith explained if he doesn't have a Business License, he can't operate a business at the airport. And you can't put up a business sign without a business license. Chairman Johnson explained the grievance would have to be taken up with the Airport Managers, not the Commission and he would need to adhere to James and Laura's instructions.

Commissioner Thomason asked what the steps were Mr. O'Neal would need to take to be able to advertise. James explained he would need to go to the City Clerk's office and purchase a business license. Commissioner Thomason explained there is a fee of $25, and for each employee there is an additional $2.50. If you have two employees it would be less than $30 to get a license which would be posted in your business. When Mr. O'Neal gets the license, then we could discuss where he could advertise and how that would work. James indicated, yes, that is what he needed to do. If he gets the license, then he could put flyers up. The Building Dept. would have to approve where he could put up his sign. There are rules and
codes to be followed. If space was leased within the terminal, there would be a space to be listed on the marquee. Commissioner Johnson pointed out those are the things he would have to do to qualify; and James and Laura are over the facility and what they tell him is final. If there is a question, they would bring it to the Commission. Laura pointed out that you have to have a business license to operate any business in any City.

5. **UPDATE FROM SUMMIT AVIATION – Daniel Hughes, Mgr.**

Daniel congratulated Rose on her retirement. May was a very good month. Jet sales were up 28% over April. Summit sold a total of 40,690 gallons of Jet-A fuel. Avgas increased by 4% to 6,900 gallons. There is a very consistent market. More people are flying and the good weather in May was very helpful. The charter business is up and increases with U of A games, corporate travel and vacations. Summit is promoting discounts for the restaurant for one-half off entrees for the pilot and passengers, and free Ground Power Units (GPU) on game days.

6. **COMMENTS FROM CITY ATTORNEY ERNEST CATE**

City Attorney Cate was not present for this meeting.

7. **AIRPORT OPERATIONS REPORT (hanger rent, maintenance, etc.) by Laura Meyers, Airport Supt. James Smith, Mgr.**

Laura says the restaurant was getting busier every day. Tuesday through Saturday is working out well and the Monday’s off doesn’t seem to be a problem. Chairman Johnson wondered if we were getting the word out about the restaurant and if we could be of any help. Laura says Ferrell has a banner outside the terminal so those flying in can see it and that seems to be helping. James and Laura are helping put the word out because the food is good. James sent Ferrell to the Building Department to get a permit for a sign to put on the corner at Highways 265 and 412 which might help.

They do not have any projects to discuss at this time, just the daily maintenance. It has been very busy which is nice to see. Chairman Johnson asked who oversaw the localizer tower repairs. Laura said the FAA oversaw that. They took it on themselves and they (FAA) will maintain it for the next three or four years and will refresh the paint on it. The Airport has had to paint it in the past. James said there was rotten wood that needed to be replaced, so FAA hired someone to replace it and they have contracted out for the maintenance over the next few years. The little building also belongs to the FAA. We power wash it to keep it looking nice. Commissioner Schoonover inquired about paint issues on hangars that have not been resolved. Laura said the painter is trying to get back on it. Hangar Six has a door that had some issues that the painter will get back to repaint sometime this month.

8. **AIRPORT ACTIVITIES REPORT (operations, fuel sales revenues & expenditures) by Wyman Morgan, Director of Admin. & Financial Services.**

There is enough cash on hand to match the funds for the Grant. The Grant letters should be coming in any time. They are about through with the hangar design and we will be going out for bid on it. We will have to go back to the City once we know how much it is going to cost.
9. **Update from Garver – by Adam White, Garver**

There are two separate projects: 1) Site Development; and, 2) Hangar Construction.

The site development portion is partially funded through the ADA with airport matching funds. Construction is expected to start soon. The contracts were brought to the meeting for signatures. It is hoped to see activity within the next month. There will be a 75 calendar day construction time on the site-work portion.

The hangar construction part includes the hangar, the foundation, and the actual building. The project received $700,000 from the City of Springdale in May. From that point, design began and a package was put together to get ready to Bid. Garver met with the Planning Dept. to talk about the façade and landscape requirements. An agreement was reached that there is no requirement to construct an upgraded facade or do additional landscaping for the project if we agree to a Bill of Assurance: a guarantee that after two years if another hangar is not constructed in front of the building, then we would be required to construct the façade and additional landscaping. There will be two years of leeway allowed. The Bill of Assurance does not require any money to be set aside at this time. It’s just agreeing to pay that amount whenever the time comes. After that discussion with Planning, it will go to the Planning Commission this month and will be discussed at their meeting. Planning doesn’t foresee any issues at the Commission meeting. Adam will be giving a report on that the next time we meet. It was the general understanding of the Commission that Chairman Neil Johnson was authorized to provide a Bill of Assurance. This past Sunday, (June 13) it was advertised in the newspaper and will run again on the 20th and we will open bids on July 13th on the hangar building.

Chairman Johnson asked how long the Commission would have to decide on the acceptance of the bid for the hangar. Adam said the bids would be good for 120 days to decide to accept or reject the bids. The State has put a 90 day requirement on the start time. Chairman Johnson said he has just received a bid on an iron building and it’s almost three times what it would have been last year. That is something we are going to be faced with, also this week there was rumors that lumber prices have fallen 40% in the last month. The prices shouldn’t stay up at record highs and the point is, before we sign the agreement to build the hangar on that bid, how much time would we have to re-negotiate or back out on it? Is there a provision in there that we can renegotiate the contract. Adam said that State statutes will allow us to negotiate with the low bidder for 120 days, the time that bid is good. At that point we could just forfeit the bid. We have 120 days to accept or negotiate it. Chairman Johnson pointed out during the 90 days and the 120 days, we could go ahead and get the slab laid and that would be considered the start of the building. Garver noted we are considering APAC getting the site-work started. Commissioner Johnson pointed out that would get us through the 90 days to negotiate the bid if we need to and still be within the time limit. The prices for materials can’t stay up. Others are backing off paying the high prices until they level out. Adam said we are looking at a long procurement time for the building itself. We could slab in but we are hearing it could take four to six months just to get steel on a job site. Commissioner Johnson hopes that would work in our favor. Greg said we should have the bids by the next meeting, ready to review with the Commission and should know what it is going to cost and can continue this discussion then.

Taxiway Extension Project Update: This project is 100% funded through the FAA. It is in the design phase at the moment. Garver has been waiting for review comments from FAA about how to move forward. They have heard back that they are good with everything Garver is proposing. In the next month we are going to get to the final design. The final design will include lots of coordination with Springdale Water Utilities. Garver still expects to be able to have this project ready to go this year and ready for construction in 2022. There are no issues with that project.
10. OLD BUSINESS:

Commissioner Schoonover asked about the Hangar Waiting List. Laura said she gets one to two inquiries per week with 67 or 68 on the waiting list right now. Everywhere in this area is full except for a few storage units.

Chairman Johnson asked who has the plans for the building that Mann started that went bankrupt. James thought the Planning Department might have a set or the Building inspector's office. He pointed out that Mr. Mann has a lot of the pieces for the building at his home. We have none of the cross members or anything. Laura said there is the red-iron that's standing and more red-iron at the site and some is stored at Public Works. We've also heard Mr. Mann has a trailer load with the roof pieces at his house. Chairman Johnson said the steel is unsightly and we either need to take down what's there or finish the hangar. Commissioner Gardner thought it's not ours to finish yet. Chairman Johnson pointed out it is on Airport property and it was abandoned and (Mann) went bankrupt. He believes if a bankruptcy occurs, and there is material on the ground, it belongs to the Airport. He has had experience with this through the years in the construction business. We have not claimed damages, but we could. We've not taken it, he has abandoned it there. The City Attorney said yes, it belongs to the Airport. We would have to let him (City Attorney) sign off on things and advise us. We could be planning in that direction. Mann can't come get the slab. There's anchor bolts there and everything else. That's the way he have understood it. James said he would try to get a quote to finish it. Chairman Johnson said the sheeting can be bought anywhere. It's not affected as much as the red iron.

11. COMMISSION COMMENTS:

No additional comments.

The meeting was adjourned by Chairman Johnson.

Business concluded and meeting adjourned at 1:28 p.m.

__________________________
Neil Johnson, CHAIRMAN

__________________________
Beth Parnell, RECORDING SECRETARY

DATE OF APPROVAL
Springdale Airport Commission,

Summit Aviation is requesting to amend our current FBO contract to include an additional 5-year option. This would extend the term of the contract to the original length of the contract to 15 years from June 30th, 2021 by adding another 5-year option. This will help Summit better leverage our financial options to purchase equipment, negotiate renewal terms with our fuel service provider and provide a sense of longevity and security to our customers and employees.

Daniel Hughes
General Manager
479-751-4462
802 Airport Ave
Springdale, Ar 72764
RECOGNITION, CONSENT AND NON-DISTURBANCE AGREEMENT

This RECOGNITION, CONSENT AND NON-DISTURBANCE AGREEMENT (this “Agreement”) is entered into as of the ___ day of August, 2021 (the “Effective Date”), by and among the SPRINGDALE MUNICIPAL AIRPORT COMMISSION (“Ground Lessor”), GLORIOUS ASSETS, LLC, an Arkansas limited liability company (“Ground Lessee”) and GENERATIONS BANK, an Arkansas state-chartered banking organization (together with its successors, successors-in-interest and assigns, “Secured Party”).

WITNESSETH:

WHEREAS, Ground Lessor and Ground Lessee (as successor in interest to Zach Holderfield and Horizon Ventures, Inc.) are parties to that certain Lease Agreement dated March 19, 2015 (as amended, restated and/or supplemented from time to time, the “Ground Lease”), wherein Ground Lessor has leased that certain real property described on Exhibit A (the “Leased Property”) to Ground Lessee;

WHEREAS, Secured Party has or will be extending a loan to Ground Lessee in the principal amount of Three Hundred Thirty-Six Thousand and No/100 Dollars ($336,000.00) (collectively along with any amendments, substitutions, modifications, extensions or renewals thereof, the “Loan”);

WHEREAS, the Ground Lessee’s obligations under the Loan are secured by, among other things, a Leasehold Mortgage (with Security Agreement, Absolute Assignment of Rents and Leases, Fixture Filing and Financing Statement) dated as of August 10, 2021 (as amended, restated and/or supplemented from time to time, the “Security Instrument”), which Security Instrument encumbers Ground Lessee’s leasehold interest in the Leased Property, together with all improvements and other property now or hereafter located on or at the Leased Property (collectively, the “Encumbered Property”), all as more particularly set forth in the Security Instrument; and

WHEREAS, Secured Party has requested that Ground Lessor consent to and recognize the Security Instrument, and that both Ground Lessor and Ground Lessee provide certain confirmations and agreements to Secured Party with respect to the Ground Lease and the Leased Property, and Ground Lessor and Ground Lessee are willing to do so;
NOW, THEREFORE, for $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Ground Lessor and Ground Lessee hereby confirm and agree as follows for the benefit of Secured Party:

1. Recognition, Consent and Non-Disturbance. Ground Lessor hereby recognizes and consents to the Security Instrument, and further agrees as follows with respect to the Security Instrument and Secured Party’s rights in connection therewith:

(a) No Default. Neither the execution, delivery and recording of the Security Instrument, the creation or enforcement of any of the Secured Indebtedness (as defined in the Security Instrument), nor the exercise of any rights or remedies thereunder, including the sale or the assignment of the Encumbered Property through foreclosure or deed in lieu of foreclosure, will cause a default or a breach under the Ground Lease.

(b) Recognition of Successor Ground Lessee. Any party (such party hereinafter referred to as “Successor Ground Lessee”) that acquires Ground Lessee’s interest in the Ground Lease through foreclosure, deed in lieu of foreclosure, or otherwise, shall be entitled to all of Ground Lessee’s rights under the Ground Lease, and Ground Lessor shall recognize such Successor Ground Lessee as the lessee under the Ground Lease, provided that such Successor Ground Lessee assumes and agrees to be bound by the Ongoing Obligations (defined below) under the Ground Lease. Further, if Secured Party or any affiliate of Secured Party is a Successor Ground Lessee, it shall have the right to assign the interest under the Ground Lease to a further successor without Ground Lessor’s consent, provided that such successor assumes and agrees to be bound by the Ongoing Obligations under the Ground Lease, and, upon such assignment, Secured Party or its affiliate that is a Successor Ground Lessee shall be released from all liability under the Ground Lease from and after the date of such assignment. In the event that a Successor Ground Lessee (or its successor) acquires the leasehold interest in the Leased Property, it shall be liable, from and after the date of acquisition, for all applicable obligations under the Ground Lease, except for any liabilities arising from previous acts or omissions of Ground Lessee under the Ground Lease or occurring prior to such acquisition (hereinafter the “Ongoing Obligations”).

(c) Non-disturbance. Provided that any Successor Ground Lessee (or its successor) complies with the Ongoing Obligations under the Ground Lease, Ground Lessor will not disturb its possession of the Leased Property under the Ground Lease.

(d) Personal Property Collateral. Ground Lessor acknowledges that the Secured Indebtedness is secured, in part, by security interests in favor of Secured Party with respect to substantially all of the personal property of Ground Lessee (hereinafter: the “Personal Property Collateral”). Ground Lessor hereby consents to Secured Party’s liens and security interests in all Personal Property Collateral, including the portions located in, on, at or about the Leased Property. Ground Lessor acknowledges that any lien, security interest or claim of Ground Lessor in or to any of the Personal Property Collateral, whether in connection with the Ground Lease or otherwise, will be subject and subordinate to, and is hereby subordinated at all times to, Secured Party’s security interests in the Personal Property Collateral. After an Event of Default (as defined in the Security Instrument) occurs, and during the continuation thereof, Ground Lessor grants to Secured Party the right to enter upon the Leased Property, at no cost and without payment of any rent, for either or both of the following purposes: (i) removing the Personal Property Collateral from the Leased Property, and/or (ii) conducting a public auction or similar such sale of any Personal Property Collateral from the Leased Property. If Secured Party enters onto the Leased Property and removes any Personal Property Collateral, Secured Party agrees to repair any damage arising from such removal by Secured Party.
(e) Liability Limitation. Notwithstanding anything to the contrary in this Agreement, upon any abandonment pursuant to this Agreement, the Ground Lease shall be deemed to have been automatically amended to provide that Successor Ground Lessee’s obligations and liability under the Ground Lease shall never extend beyond Successor Ground Lessee’s (or its successors’ or assigns’) interest, if any, in the Leased Property from time to time, including insurance and condemnation proceeds, Successor Ground Lessee’s interest in the Ground Lease, and the proceeds from any sale or other disposition of the Leased Property by Successor Ground Lessee (collectively, “Successor Ground Lessee’s Interest”). Ground Lessor shall look exclusively to Successor Ground Lessee’s Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Ground Lessee under the Ground Lease as affected by this Agreement. If Ground Lessor obtains any money judgment against Successor Ground Lessee with respect to the Ground Lease or the relationship between Successor Ground Lessee and Ground Lessor, then Ground Lessor shall look solely to Successor Ground Lessee’s Interest (or that of its successors and assigns) to collect such judgment. Ground Lessor shall not collect or attempt to collect any such judgment out of any other assets of Successor Ground Lessee. In addition to any limitation of liability set forth in this Agreement, Secured Party and/or its successors and assigns shall under no circumstances be liable for any incidental, consequential, punitive, or exemplary damages.

(f) Subordination of Encumbrances of Ground Lessor Interests. In the event Ground Lessor intends to transfer and/or pledge the fee estate of the Leased Property, (i) the Ground Lessor shall provide the Secured Party with prior written notice, (ii) the transfer and/or pledge of the Leased Property must not adversely affect the Secured Party’s interest in the Encumbered Property, and (iii) any transferee or pledgee of the Ground Lessor shall enter into a Recognition Agreement and/or a Non-Disturbance Agreement on substantially the same terms as this Agreement contemporaneous with such transfer or pledge.

2. Additional Rights of Secured Party in Connection with Any Ground Lease Default and/or Potential Termination. Ground Lessor and Ground Lessee also agree as follows for the benefit of Secured Party:

(a) Secured Party’s Right to Notice. Each of Ground Lessee and Ground Lessor from and after the date hereof shall send a copy of any notice of breach or default or demand issued pursuant to the Ground Lease to Secured Party at the same time such notice or demand is sent to the other party to the Ground Lease. All notices to Secured Party shall be sent by registered mail, return receipt requested, addressed to Secured Party at the address below, or at the last address of Secured Party furnished after the date hereof to Ground Lessor and Ground Lessee:

Generations Bank
Attn: Mr. Luke Colley
3710 Southern Hills Blvd.; Suite 100
Rogers, Arkansas 72758

(b) Secured Party’s Cure Rights. Following the expiration of any applicable grace or cure period provided to Ground Lessee to cure any alleged default by Ground Lessee under the Ground Lease (or commencing upon the Secured Party’s receipt of notice of the default if no grace or cure period is provided with respect to such default under the Ground Lease), Secured Party shall have the following additional period within which to cure such default of Ground Lessee: (i) thirty (30) days in the case of a monetary default, and (ii) ninety (90) days in the case of a non-monetary default; provided, however, that if Secured Party shall promptly commence and diligently pursue curing such default during the initial 90 day period and, notwithstanding such efforts, the applicable
non-monetary default cannot be cured within such ninety (90) day period, then Secured Party shall have an additional sixty (60) days thereafter to proceed to cure such default. Ground Lessor shall not have any right pursuant to the Ground Lease or otherwise to terminate the Ground Lease due to Ground Lessee’s default unless and until notice has been given to Secured Party in accordance with this Agreement and all notice and cure rights provided herein to Secured Party have expired. Notwithstanding anything herein to the contrary, Secured Party shall have the right, but not the obligation, to effect any cure of a default as provided in this Agreement.

(c) **Acceptance of Cure.** Ground Lessor will accept performance by Secured Party of any covenant, agreement or obligation of Ground Lessee contained in the Ground Lease with the same effect as if performed by Ground Lessee.

(d) **Secured Party Right of Entry.** Upon its receipt of a notice of default in accordance with the provisions of Section 2(a), in addition to any other rights of Secured Party under the Security Instrument and other Loan Documents (as defined in the Security Instrument), Secured Party shall have the right (but not the obligation) to enter the Leased Property for the purpose of evaluating the alleged default and/or for effectuating any cure permitted hereunder.

(e) **No Surrender.** At all times prior to payment and performance in full and complete satisfaction of the Secured Indebtedness, Ground Lessor will not accept or offer a voluntary surrender of the Ground Lease.

(f) **No Liability for Covenants.** Secured Party shall not be liable upon the covenants, agreements or obligations of Ground Lessee contained in the Ground Lease, unless and until Secured Party expressly assumes the obligations of Ground Lessee under the Ground Lease and becomes a Successor Ground Lessee.

(g) **Bankruptcy; Uncurable Defaults.** Ground Lessor hereby acknowledges and agrees that certain matters, such as the bankruptcy or insolvency of the Ground Lessee, shall constitute defaults which cannot with the exercise of due diligence be remedied by the Secured Party, and which may operate to prevent the Secured Party from rendering full performance of the obligations of Ground Lessee under the Ground Lease. Accordingly, Ground Lessor agrees that in the event of any bankruptcy or insolvency of the Ground Lessee, or upon the occurrence of any other default by Ground Lessee under the Ground Lease which is not fully susceptible to cure by Secured Party, the timely performance by Secured Party of the Ground Lessee’s obligation to pay rents under the Ground Lease, together with the full and diligent performance by Secured Party of any other obligation capable of performance by Secured Party, shall constitute adequate performance by Secured Party until such time as Secured Party has succeeded to the interest of the Ground Lessee under the Ground Lease by foreclosure or otherwise, so long as Secured Party, in each instance, diligently pursues the prosecution of its remedies under the Security Instrument as it deems appropriate to the extent permitted by applicable law and this Agreement.

3. **Notice of Termination, Cancellation, Modification or Amendment.** As set forth in Section 2 hereof, at all times prior to payment and performance in full and complete satisfaction of the Secured Indebtedness, Ground Lessor shall furnish prior written notice to Secured Party prior to any termination, cancellation, modification, or amendment of the Ground Lease, in accordance with its terms. Ground Lessee hereby notifies Ground Lessor that Ground Lessee has covenanted not to modify or amend, or accept a voluntary cancellation or termination of, the Ground Lease without the prior written consent of Secured Party.
4. **Representations and Warranties.** Ground Lessee and Ground Lessor each hereby represents and warrants to Secured Party with respect to the Ground Lease as follows:

   (a) **No Amendments.** The Ground Lease has not been amended, modified, changed, altered or supplemented, except as described herein.

   (b) **No Defaults.** As of the date hereof, the Ground Lease is in full force and effect and, to the best of its knowledge, after due inquiry, there are no defaults thereunder or other conditions which, with the passage of time or giving of notice or both, would become a default under the terms of the Ground Lease.

   (c) **No Prior Transfers or Encumbrances.** Ground Lessee has not entered into, and Ground Lessor has not received any notice of, any prior sale, transfer, assignment, hypothecation or pledge of the Ground Lease. Ground Lessor has not entered into, and Ground Lessee has not received any notice of, any prior sale, transfer, assignment, hypothecation or pledge of the Ground Lease or the Leased Property.

   (d) **Due Execution.** The execution, delivery and performance of this Agreement and the Ground Lease by each of Ground Lessor and Ground Lessee have been duly authorized pursuant to all requisite action, including any necessary third-party consents, and this Agreement and the Ground Lease constitute legal, valid and binding obligations of each of Ground Lessor and Ground Lessee, enforceable in accordance with their respective terms.

5. **Insurance and Condemnation Proceeds.** Notwithstanding any provisions of the Ground Lease to the contrary or in conflict herewith, the provisions of the Security Instrument shall control with regard to the application of insurance proceeds and condemnation awards or proceeds arising or resulting from any casualty or condemnation with respect to all or any portion of the Leased Property.

6. **Conflicts with Ground Lease.** In the event any of the provisions contained in this Agreement conflict with any provisions of the Ground Lease, the provisions of this Agreement shall control.

7. **Successors and Assigns.** The obligations and rights of the parties pursuant to this Agreement shall bind and inure to the benefit of the successors, assigns, heirs and legal representatives, as applicable, of the respective parties.

8. **Entire Agreement; Amendments.** This Agreement constitutes the entire agreement of the parties with respect to the matters discussed herein. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interests.

9. **Partial Invalidity.** The unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability or validity of any other provision herein.

10. **Attorneys’ Fees.** In the event any legal action or proceeding is commenced to interpret or enforce the terms of, or obligations arising out of, this Agreement, or to recover damages for the breach thereof, the party prevailing in any such action or proceeding shall be entitled to recover from the non-prevailing party all reasonable attorneys’ fees and costs and expenses incurred by the prevailing party.

11. **Governing Law.** This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Arkansas.
12. **Waiver of Jury Trial.** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO WAIVES ITS RIGHT TO A JURY TRIAL OF ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE GROUND LEASE AND ANY OTHER DOCUMENTS ENTERED INTO AMONG THE PARTIES HERETO IN CONNECTION THEREWITH. EACH OF THE PARTIES HERETO REPRESENTS THAT SUCH WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE BY IT, FOLLOWING CONSULTATION WITH ITS LEGAL COUNSEL.

13. **Counterparts.** This Agreement may be signed in counterparts and each counterpart shall be effective as an original when counterparts have been signed by all parties.

[remainder of page intentionally left blank]
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

GROUND LESSOR:

THE SPRINGDALE MUNICIPAL AIRPORT COMMISSION

By: ________________________________
Name: ______________________________
Title: ______________________________

ACKNOWLEDGMENT

STATE OF ARKANSAS
COUNTY OF _______________________

On this day, before the undersigned, a Notary Public duly commissioned, qualified, and acting within and for said County and State, appeared in person the within named ____________________, to me personally well-known or satisfactorily proven, who stated that he/she was the/a ____________________ of THE SPRINGDALE MUNICIPAL AIRPORT COMMISSION, and further stated that he/she was duly authorized in such representative capacity to execute the foregoing document for and in the name and behalf of such entity, and further stated and acknowledged that he/she had so signed, executed, and delivered the foregoing document for the consideration, uses, and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal on ________________.

My Commission Expires: ________________________________
Notary Public

______________________________

4831-6990-8725.1
GROUND LESSEE:

GLORIOUS ASSETS, LLC,
an Arkansas limited liability company

By: ________________________________
Name: ______________________________
Title: ______________________________

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF _______________________

On this day, before the undersigned, a Notary Public duly commissioned, qualified, and acting within and for said County and State, appeared in person the within named ___________________________ to me personally well-known or satisfactorily proven, who stated that he/she was the/a ___________________________ of GLORIOUS ASSETS, LLC, a limited liability company organized and existing under the laws of the State of Arkansas, and further stated that he/she was duly authorized in such representative capacity to execute the foregoing document for and in the name and behalf of such entity, and further stated and acknowledged that he/she had so signed, executed, and delivered the foregoing document for the consideration, uses, and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal on ____________________.

My Commission Expires: ________________________________

__________________________________________
Notary Public
SECURED PARTY:

GENERATIONS BANK,
an Arkansas state-chartered bank

By: ___________________________
Name: _________________________
Title: _________________________

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF ________________

On this day, before the undersigned, a Notary Public duly commissioned, qualified, and acting within and for said County and State, appeared in person the within named ________________, to me personally well-known or satisfactorily proven, who stated that he/she was the/a ________________ of GENERATIONS BANK, an Arkansas state-chartered banking organization, and further stated that he/she was duly authorized in such representative capacity to execute the foregoing document for and in the name and behalf of such entity, and further stated and acknowledged that he/she had so signed, executed, and delivered the foregoing document for the consideration, uses, and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal on ________________.

My Commission Expires: ____________________________________________

Notary Public

________________________
A part of the NE 1/4 of the SE 1/4 of Section 1, Township 17 North, Range 30 West, Washington County, Arkansas, being more particularly described as follows: Commencing at the Northwest corner of the NE 1/4 of said SE 1/4 (as shown on plat of survey filed in DR2 Page 491); thence South 02°23'31" West a distance of 891.60 feet; thence South 87°26'36" East a distance of 446.46 feet; thence South 02°34'05" West a distance of 64.08 feet to a point of curvature and the POINT OF BEGINNING; thence along a non-tangent curve to the left, an arc distance of 12.70 feet, said curve having a radius of 8.00 feet, and a chord bearing and distance of South 47°03'09" West 11.40 feet; thence leaving said curve South 87°42'58" East a distance of 19.00 feet; thence South 02°30'56" West a distance of 22.38 feet; thence South 87°29'04" East a distance of 32.99 feet; thence South 02°30'56" West a distance of 32.50 feet; thence South 87°29'04" East a distance of 4.00 feet; thence South 02°30'56" West a distance of 36.50 feet; thence North 87°29'04" West a distance of 4.00 feet; thence South 02°20'28" West a distance of 14.61 feet to a point of curvature; thence along a tangent curve to the left, an arc distance of 39.04 feet, said curve having a radius of 25.00 feet, and a chord bearing and distance of South 42°24'01" East 35.20 feet; thence leaving said curve South 02°30'56" West a distance of 2.00 feet; thence North 87°29'04" West a distance of 127.00 feet; thence North 02°30'56" East a distance of 2.91 feet to a point of curvature; thence along a non-tangent curve to the left, an arc distance of 31.62 feet, said curve having a radius of 20.00 feet, and a chord bearing and distance of North 47°40'15" East 28.43 feet; thence leaving said curve North 02°20'59" East a distance of 18.58 feet; thence North 87°29'04" West a distance of 4.00 feet; thence North 02°30'56" East a distance of 36.50 feet; thence South 87°29'04" East a distance of 4.00 feet; thence North 02°30'56" East a distance of 32.52 feet; thence South 87°17'06" East a distance of 6.00 feet; thence North 02°31'57" East a distance of 22.36 feet to a point of curvature; thence along tangent curve to the left, an arc distance of 12.57 feet, said curve having a radius of 8.00 feet, and a chord bearing and distance of North 42°29'04" West 11.31 feet; thence leaving said curve South 87°33'35" East a distance of 40.00 feet to the POINT OF BEGINNING, containing 10,866 square feet or 0.25 acres, more or less.
MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is made as of the _____ day of August, 2021 by and between the Springdale Municipal Airport Commission ("Commission") and Glorious Assets, LLC, an Arkansas limited liability company, as successor-in-interest to Zach Holderfield and Horizon Ventures, Inc. ("Lessees"). Landlord and Tenant are each a "Party" and are collectively, the "Parties."

1. Commission and Lessee entered into that certain Lease Agreement dated March 19, 2015 (the "Lease").

2. This Memorandum of Lease is subject to all the terms and provisions of the Lease. All capitalized terms used but not defined herein shall have the same meaning as in the Lease.

3. Pursuant to the terms of the Lease, the Commission leased to Lessee, that certain real property situated in Washington County, Arkansas and more specifically identified and described on Exhibit "A" attached hereto and incorporated by reference herein.

4. The original Lease Term of the Lease is for a period of thirty (30) years from April 1, 2015, unless otherwise terminated, renewed or extended pursuant to the terms of the Lease.

5. In the event of any conflict or inconsistency between the terms of this Memorandum of Lease and the terms of the Lease, the terms of the Lease shall control.

6. This Memorandum of Lease may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

[Remainder of Page Intentionally Blank; Signature Pages Follow]
The Parties have executed this Memorandum of Lease as of the date first written above.

COMMISSION:

SPRINGDALE AIRPORT COMMISSION

By: _________________________________
Name: _______________________________
Title: _______________________________

STATE OF ARKANSAS )
) ss.
COUNTY OF _____________ )

ACKNOWLEDGMENT

On this day, before me, a Notary Public (or before any officer within this State or without the State now qualified under existing law to take acknowledgments), duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named ______________________ (being the person or persons authorized by said commission to execute such instrument, stating his/her capacity in that behalf), to me personally well known (or satisfactorily proven to be such person), who stated that he/she was the ______________________ of the SPRINGDALE AIRPORT COMMISSION, and that he/she was duly authorized in his/her capacity to execute the foregoing instrument for and in the name and behalf of said commission and further stated and acknowledged that he/she had so signed, executed, and delivered said foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of __________, 20__. 

[ SEAL ]

Notary Public
Printed Name: _______________________
My commission expires: ___________________
LESSEE:

GLORIOUS ASSETS, LLC,
an Arkansas limited liability company

By: ________________________________
Name: ________________________________
Title: ________________________________

STATE OF ARKANSAS )
COUNTY OF _______________ ) ss.

ACKNOWLEDGMENT

On this day, before me, a Notary Public (or before any officer within this State or without the State now qualified under existing law to take acknowledgments), duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named ____________________________ (being the person or persons authorized by said limited liability company to execute such instrument, stating his/her capacity in that behalf), to me personally well known (or satisfactorily proven to be such person), who stated that he/she was the ________________________ of GLORIOUS ASSETS, LLC, an Arkansas limited liability company, and that he/she was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said limited liability company and further stated and acknowledged that he/she had so signed, executed, and delivered said foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of __________, 20__.

[ SEAL ]

Notary Public
Printed Name: ________________________________
My commission expires: ________________________________
Exhibit “A”

Legal Description of the Property

A part of the NE 1/4 of the SE 1/4 of Section 1, Township 17 North, Range 30 West, Washington County, Arkansas, being more particularly described as follows: Commencing at the Northwest corner of the NE 1/4 of said SE 1/4 (as shown on plat of survey filed in DR2 Page 491); thence South 02°23'31" West a distance of 891.60 feet; thence South 87°26'36" East a distance of 446.46 feet; thence South 02°34'05" West a distance of 64.08 feet to a point of curvature and the POINT OF BEGINNING; thence along a non-tangent curve to the left, an arc distance of 12.70 feet, said curve having a radius of 8.00 feet, and a chord bearing and distance of South 47°03'09" West 11.40 feet; thence leaving said curve South 87°42'58" East a distance of 19.00 feet; thence South 02°30'56" West a distance of 22.38 feet; thence South 87°29'04" East a distance of 32.99 feet; thence South 02°30'56" West a distance of 32.50 feet; thence South 87°29'04" East a distance of 4.00 feet; thence South 02°30'56" West a distance of 36.50 feet; thence North 87°29'04" East a distance of 4.00 feet; thence South 02°20'28" West a distance of 14.61 feet to a point of curvature; thence along a tangent curve to the left, an arc distance of 39.04 feet, said curve having a radius of 25.00 feet, and a chord bearing and distance of South 42°24'01" East 35.20 feet; thence leaving said curve South 02°30'56" West a distance of 2.00 feet; thence North 87°29'04" West a distance of 127.00 feet; thence North 02°30'56" East a distance of 2.91 feet to a point of curvature; thence along a non-tangent curve to the left, an arc distance of 31.62 feet, said curve having a radius of 20.00 feet, and a chord bearing and distance of North 47°40'15" East 28.43 feet; thence leaving said curve North 02°20'59" East a distance of 18.58 feet; thence North 87°29'04" East a distance of 4.00 feet; thence North 02°30'56" East a distance of 36.50 feet; thence South 87°29'04" East a distance of 4.00 feet; thence North 02°30'56" East a distance of 32.52 feet; thence South 87°17'06" East a distance of 6.00 feet; thence North 02°31'57" East a distance of 22.38 feet to a point of curvature; thence along tangent curve to the left, an arc distance of 12.57 feet, said curve having a radius of 8.00 feet, and a chord bearing and distance of North 42°29'04" West 11.31 feet; thence leaving said curve South 87°33'35" East a distance of 40.00 feet to the POINT OF BEGINNING, containing 10,866 square feet or 0.25 acres, more or less.
### Old Hangar Lease

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### New Hangar Lease

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### Total Due

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### Airport Terminal

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### Out of Hangar - Balance Owed

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</tr>
<tr>
<td>Nov</td>
<td>2,605</td>
<td>2,577</td>
<td>2,868</td>
<td>2,232</td>
<td>2,284</td>
<td>2,285</td>
<td>1,870</td>
<td>1,407</td>
<td>2,262</td>
<td>1,738</td>
<td>1,973</td>
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</tr>
<tr>
<td>Dec</td>
<td>2,567</td>
<td>2,943</td>
<td>2,968</td>
<td>2,191</td>
<td>1,994</td>
<td>2,577</td>
<td>1,611</td>
<td>1,242</td>
<td>1,607</td>
<td>1,696</td>
<td>1,758</td>
<td></td>
</tr>
</tbody>
</table>

**Totals** 23,648 31,951 31,189 33,165 33,077 26,439 28,692 24,841 24,756 24,983 26,337 28,969

---

**Graph**

- **2021**
- **2020**
- **2019**
- **2018**
- **2017**

**X-axis**:
- Jan
- Feb
- Mar
- Apr
- May
- Jun
- Jul
- Aug
- Sep
- Oct
- Nov
- Dec

**Y-axis**:
- 1,000
- 2,000
- 3,000
- 4,000
- 5,000

---

**P.22**
# City of Springdale Municipal Airport Commission

## Gallons of Fuel Purchases

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>37651</td>
<td>27,173</td>
<td>47,324</td>
<td>43,039</td>
<td>45,640</td>
<td>46,486</td>
<td>40,846</td>
<td>24,334</td>
<td>23,617</td>
<td>28,388</td>
<td>32,928</td>
</tr>
<tr>
<td>Feb</td>
<td>16370</td>
<td>36,227</td>
<td>36,989</td>
<td>31,362</td>
<td>36,128</td>
<td>27,601</td>
<td>33,651</td>
<td>24,216</td>
<td>27,750</td>
<td>28,170</td>
<td>23,800</td>
</tr>
<tr>
<td>Mar</td>
<td>50083</td>
<td>30,662</td>
<td>39,194</td>
<td>51,298</td>
<td>54,591</td>
<td>40,311</td>
<td>33,794</td>
<td>28,875</td>
<td>36,204</td>
<td>35,812</td>
<td>32,640</td>
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<tr>
<td>Apr</td>
<td>36375</td>
<td>3,981</td>
<td>45,109</td>
<td>42,368</td>
<td>35,504</td>
<td>49,331</td>
<td>39,495</td>
<td>39,143</td>
<td>41,581</td>
<td>26,933</td>
<td>28,147</td>
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<td>May</td>
<td>48288</td>
<td>23,216</td>
<td>41,222</td>
<td>48,189</td>
<td>58,839</td>
<td>35,785</td>
<td>27,701</td>
<td>29,610</td>
<td>26,823</td>
<td>35,614</td>
<td>36,133</td>
</tr>
<tr>
<td>Jun</td>
<td>43149</td>
<td>32,089</td>
<td>43,877</td>
<td>37,677</td>
<td>59,851</td>
<td>27,914</td>
<td>35,517</td>
<td>32,575</td>
<td>30,984</td>
<td>27,419</td>
<td>28,348</td>
</tr>
<tr>
<td>Jul</td>
<td>55781</td>
<td>43,103</td>
<td>43,528</td>
<td>53,742</td>
<td>36,438</td>
<td>50,239</td>
<td>45,969</td>
<td>51,478</td>
<td>31,966</td>
<td>23,520</td>
<td>27,685</td>
</tr>
<tr>
<td>Aug</td>
<td>24,914</td>
<td>41,259</td>
<td>44,436</td>
<td>53,666</td>
<td>26,630</td>
<td>37,862</td>
<td>26,045</td>
<td>38,167</td>
<td>39,459</td>
<td>31,911</td>
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<tr>
<td>Sep</td>
<td>35,664</td>
<td>39,877</td>
<td>13,910</td>
<td>36,466</td>
<td>63,239</td>
<td>46,770</td>
<td>36,002</td>
<td>39,684</td>
<td>27,577</td>
<td>35,352</td>
<td></td>
</tr>
<tr>
<td>Nov</td>
<td>26,992</td>
<td>36,427</td>
<td>40,537</td>
<td>44,925</td>
<td>47,603</td>
<td>48,180</td>
<td>31,431</td>
<td>31,889</td>
<td>46,646</td>
<td>28,209</td>
<td></td>
</tr>
<tr>
<td>Dec</td>
<td>29,722</td>
<td>45,518</td>
<td>39,852</td>
<td>36,825</td>
<td>46,843</td>
<td>33,818</td>
<td>32,492</td>
<td>28,868</td>
<td>32,078</td>
<td>32,455</td>
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</tbody>
</table>

**Totals**: 287,697  358,400  511,131  486,947  543,542  502,521  471,137  410,720  392,875  380,766  374,447
Airport Commission
Balance Sheet
July 31, 2021

Assets
Current Assets
   Cash in bank                $307,902
   Accounts receivable, net    81,153
   Allowance for doubtful accounts (8,640)
   Prepaid assets               14
   Other assets                  1,013
   Total Current Assets         381,443

Capital Assets
   Land                        3,297,658
   Land improvements           8,985,226
   Buildings                   3,541,110
   Machinery and equipment     1,023,288
   Construction in progress    246,380
   Less accumulated depreciation (6,503,090)
   Total Capital Assets, net of accumulated depreciation 8,590,570

Total Assets                  $8,972,013

Liabilities and Fund Balance
Liabilities
   Accounts payable             $7,420
   Compensated absences         5,058
   Customer deposits             1,524
   Unearned revenue - hangar rent 6,754
   Other Liabilities            18,444
   Total Liabilities             39,201

Fund Balance                  8,932,812

Total Liabilities and Fund Balance $8,972,013
## CITY OF SPRINGDALE

### Airport Commission

### 2021 Revenues and Expenditures

#### Revenues

<table>
<thead>
<tr>
<th>Month</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Washington County Sales Tax</td>
<td>$1,176</td>
<td>$1,176</td>
<td>$1,176</td>
<td>$1,176</td>
<td></td>
<td></td>
<td></td>
<td>$1,176</td>
</tr>
<tr>
<td>Other Sources</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$1,176</td>
<td>$1,176</td>
<td>$1,176</td>
<td>$1,176</td>
<td></td>
<td></td>
<td></td>
<td>$1,176</td>
</tr>
</tbody>
</table>

#### Expenditures

<table>
<thead>
<tr>
<th>Category</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Expenses</td>
<td>$2,610</td>
<td>$4,950</td>
<td>$5,290</td>
<td>$5,050</td>
<td></td>
<td></td>
<td></td>
<td>$15,850</td>
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<tr>
<td>Supplies &amp; Materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$2,610</td>
<td>$4,950</td>
<td>$5,290</td>
<td>$5,050</td>
<td></td>
<td></td>
<td></td>
<td>$15,850</td>
</tr>
</tbody>
</table>

**Net Revenue:** $1,176

**Net Expenditures:** $15,850

**Net Income:** $4,950

---

**Notes:**

- Data reflects revenues and expenditures for the fiscal year ending July 31, 2021.
- All figures are in thousands of dollars.

---

**Contact:**

Airport Commission

Address:

Springdale, AR 72764

Phone: (870) 370-7404

Email: airport@cityofspringdale.com
Bidder Name: Oelke Construction
Address: 225 A Grant Parkway
City, State, Zip Code: Lowell, AR 72745
Contractor Number: 0220000522
Contact Name: Tim Oelke
Title: President
Contact Number: 479-616-2440
Contact Email: tim@oelkeconstruction.org
Signature of Authorized Agent for Bidder: [Signature]
Date: 8.03.21
ARTICLE 1 – BID RECIPIENT

1.01 This Bid is submitted to:

SPRINGDALE MUNICIPAL AIRPORT COMMISSION
201 Spring St. Springdale, AR 72764

1.02 The undersigned Bidder proposes and agrees, if this Bid is accepted, to enter into an Agreement with Owner in the form included in the Bidding Documents to perform all Work as specified or indicated in the Bidding Documents for the prices and within the times indicated in this Bid and in accordance with the other terms and conditions of the Bidding Documents.

ARTICLE 2 – BIDDER’S ACKNOWLEDGEMENTS

2.01 Bidder accepts all of the terms and conditions of the Instructions to Bidders, including without limitation those dealing with the disposition of Bid security. This Bid will remain subject to acceptance for 120 days after the Bid opening, or for such longer period of time that Bidder may agree to in writing upon request of Owner.

2.02 In submitting this Bid, Bidder acknowledges and accepts Contractor’s representations as more fully set forth in the Contract.

2.03 In submitting this Bid, Bidder certifies Bidder is qualified to do business in the State of Arkansas as required by laws, rules and regulations or, if allowed by statute, covenants to obtain such qualification prior to contract award.

ARTICLE 3 – BIDDER’S REPRESENTATIONS

3.01 In submitting this Bid, Bidder represents that:

A. Bidder has examined and carefully studied the Bidding Documents, and any data and reference items identified in the Bidding Documents, and hereby acknowledges receipt of the following addenda:

<table>
<thead>
<tr>
<th>Addendum No.</th>
<th>Addendum, Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>6/30/2021</td>
</tr>
</tbody>
</table>

B. Bidder has visited the Site, conducted a thorough, alert visual examination of the Site and adjacent areas, and become familiar with and satisfied itself as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. Bidder is familiar with and has satisfied itself as to all laws and regulations that may affect cost, progress, and performance of the Work.

D. Bidder has carefully studied all: (1) reports of explorations and tests of subsurface conditions at or adjacent to the Site and all drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Special Provisions, especially with respect to Technical Data in such reports and drawings, and (2) reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site.
<table>
<thead>
<tr>
<th>ITEM NO.</th>
<th>SPEC. NO.</th>
<th>DESCRIPTION</th>
<th>UMT</th>
<th>ESTIMATED QUANTITY</th>
<th>UNIT PRICE</th>
<th>BID AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>C-105-0.1</td>
<td>Mobilization (5% Max of Total Bid)</td>
<td>LS</td>
<td>1</td>
<td>35974</td>
<td>35974</td>
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<tr>
<td>2</td>
<td>SS-120-3.1</td>
<td>Construction Safety and Security</td>
<td>LS</td>
<td>1</td>
<td>2207</td>
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<td>3</td>
<td>SS-295-29.1</td>
<td>100' x 100' Box Hangar</td>
<td>LS</td>
<td>1</td>
<td>681307</td>
<td>681307</td>
</tr>
</tbody>
</table>

Total Bid: 719,488
### ARTICLE 9 – BID SUBMITAL

**BIDDER:** [Indicate correct name of bidding entity]  
**Oelke Construction Company**

**By:**  
[Signature]

**[Printed name]**  
Tim Oelke

**Address:**  
[Signature]

**[Printed name]**  
Traci Wever

**Title:**  
Office Manager

**Submital Date:**  
July 14, 2021

**Address for giving notices:**  
225A Grant Parkway Lowell, AR 72745

**Telephone Number:**  
479-361-8960

**Fax Number:**  
479-361-8947

**Contact Name and e-mail address:**  
Tim Oelke  
tim@oelkeconstruction.org or twever@oelkeconstruction.org

**Bidder's License No.:**  
0220000522  
(where applicable)
Bid Bond

KNOW ALL MEN BY THESE PRESENTS, that we Delle Construction Company, Inc.
as Principal, hereinafter called the Principal, and North American Specialty Insurance Company
as Surety, hereinafter called the Surety, are
held and firmly bound unto Springdale Municipal Airport Commission, 201 Spring Street, Springdale, AR 72764
as Obligee, hereinafter called the Obligee, in the sum of Five Percent of the Greatest Amount Bid Dollars (5% GAB)
for the payment of which the Principal and the Surety bind ourselves, our successors and assigns, jointly and severally, firmly
by these presents.

WHEREAS, the Principal has submitted to the Obligee a bid for ASG East Hangar Springdale Municipal Airport

NOW, THEREFORE, the condition of this obligation is such that if the Obligee shall accept the bid of the Principal, and
the Principal either 1) shall enter into a contract with the Obligee in accordance with the terms of such bid and gives such
bond or bonds as may be specified in the bidding or contract documents with good and sufficient surety, or 2) shall pay to
the Obligee the difference, not to exceed the amount of this bond, between the amount specified in said bid and such larger
amount for which Obligee may in good faith contract with another party to perform the work covered by said bid, then this
obligation shall be null and void; otherwise to remain in full force and effect. The Surety hereby waives any notice of an
agreement between the Obligee and Principal to extend the time in which the Obligee may accept the bid. Waiver of notice
by the Surety shall not apply to any extension exceeding sixty (60) days in the aggregate beyond the time for acceptance of
bids specified in the bid documents, and the Obligee and Principal shall obtain the Surety's consent for an extension beyond
sixty (60) days.

When this bond has been furnished to comply with a statutory or other legal requirement in the location of the project,
any provision in this bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and
provisions conforming to such statutory or other legal requirements shall be deemed incorporated herein. When so
furnished, the intent is that this bond shall be construed as a statutory bond and not as a common law bond.

Signed and sealed this 13th day of July, 2021.

[Signatures]

BY

(Witness)

BY

(Witness)
SWISS RE CORPORATE SOLUTIONS

NORTH AMERICAN SPECIALTY INSURANCE COMPANY
WASHINGTON INTERNATIONAL INSURANCE COMPANY
WESTPORT INSURANCE CORPORATION

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT North American Specialty Insurance Company, a corporation duly organized and existing under laws of the State of New Hampshire, and having its principal office in the City of Kansas City, Missouri and Washington International Insurance Company a corporation organized and existing under the laws of the State of New Hampshire and having its principal office in the City of Kansas City, Missouri, and Westport Insurance Corporation organized under the laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, do hereby make constituent and appoint

JOHN WILLIAM NEWBY, TROY RUSSELL KEY, DEBRA LEE MOON, ANDREA ROSE CRAWFORD, SANDRA LEE RONNEY,

to act and leave Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on his behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as sure or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or security or suretyship executed under this authority shall exceed the amount of

TWO HUNDRED MILLION ($200,000,000.00) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of North American Specialty Insurance Company and Washington International Insurance Company at meetings duly called and held on March 30, 2000 and Westport Insurance Corporation by written consent of its Executive Committee dated July 1, 2011.

"RESOLVED, that any one of the President, any Senior Vice President, any Vice President, any Assistant Vice President, the Secretary, or any Assistant Secretary be, and each of them hereby is authorized to execute a Power of Attorney qualifying the instrument given Power of Attorney to execute on behalf of the Company bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to affix to the execution of any such Power of Attorney and to affix thereto the seal of the Company, and it is

FURTHER RESOLVED, that the signatures of each officer and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Company when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."

[Seal]

IN WITNESS WHEREOF, North American Specialty Insurance Company, Washington International Insurance Company and Westport Insurance Corporation have caused their officers to be hereto affixed, and these presents to be signed by their authorized officers this 9th day of FEBRUARY, 2021.

North American Specialty Insurance Company
Washington International Insurance Company
Westport Insurance Corporation

[Seal]

State of Illinois
County of Cook

On this 9th day of FEBRUARY, 2021, before me, a Notary Public personally appeared ____________ Stewart P. Anderson ____________ Senior Vice President of

Washington International Insurance Company and Senior Vice President of North American Specialty Insurance Company and Senior Vice President of Westport Insurance Corporation and Michael A. H., Senior Vice President of Washington International Insurance Company and Senior Vice President of North American Specialty Insurance Company and Senior Vice President of Westport Insurance Corporation, personally known to me, who, being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.

[Seal]

Jeffrey Goldberg and Michael A. H., the duly elected Vice President and Assistant Secretary of North American Specialty Insurance Company, Washington International Insurance Company and Westport Insurance Corporation do hereby certify that the above and foregoing is a true and accurate copy of a Power of Attorney given by said North American Specialty Insurance Company, Washington International Insurance Company and Westport Insurance Corporation which is still in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 13th day of July, 2021.

[Seal]

Jeffrey Goldberg, Vice President and Assistant Secretary of Washington International Insurance Company
North American Specialty Insurance Company
Vice President and Assistant Secretary of North American Specialty Insurance Company

[Seal]

M. Keeney, Notary Public

[Seal]
North American Specialty Insurance Company - Digital Seal

This Digital Seal is being provided in lieu of a physical corporate seal to accommodate extraordinary circumstances.

The Digital Seal has been designated for a single use on a specific Bond, described as follows:

Type of Bond: Bid. Performance/Payment Other (specify)

Bond Number (not required on bid bonds)

Penal Sum of Bond or Bid Penalty Percentage 5%

Principal Name Oelke Construction Company, Inc.

Obligee Name Springdale Municipal Airport Commission

Date of Bond 7/13/2021

As part of business continuity efforts during the ongoing COVID-19 pandemic, North American Specialty Insurance Company has authorized the use of this Digital Seal for the execution of this Bond. North American Specialty Insurance Company agrees and affirms that this Digital Seal is deemed affixed to the Bond described above with the same force and effect as a physical corporate seal.

Agency ID# 6021799

Verification Service Available

The validity of this Digital Seal can be verified by sending an email to Surety_Forms@swissre.com. Please include the basic Bond information found on this Digital Seal and the Agency ID number in the inquiry. A response will be provided by the conclusion of the next business day.
## 00 43 33 LIST OF MANUFACTURERS

<table>
<thead>
<tr>
<th>Specification Section</th>
<th>Equipment</th>
<th>Base Bid Equipment Manufacturer (Circle One)</th>
</tr>
</thead>
<tbody>
<tr>
<td>66-295</td>
<td>Building Manufacturer</td>
<td>1. Steel Span Inc. (1-815-943-9071)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2. Alliance Steel Building Systems (1-406-745-7600)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. BC Steel Buildings (1-800-227-8335)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4. Ruffin Building Systems (1-800-421-4232)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5. Pinnacle Structures (1-800-291-1534)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>6. Mesa Building Solutions (1-800-650-3726)</td>
</tr>
</tbody>
</table>

June 2021

Garver Project No. 20A13132-02
00 43 36 LIST OF PROPOSED SUBCONTRACTORS

I, the undersigned Bidder, hereby certify that proposals from the following subcontractors were used in the preparation of my Bid. I agree that if I am the successful Bidder and if the following subcontractors are approved, I will not enter into contracts with others for these divisions of the work without prior written approval from the Engineer and the Owner.

For Annual Gross Receipts:
- Enter 1 for Less than $1 Million
- Enter 2 for More than $1 Million, Less than $5 Million
- Enter 3 for More than $5 Million, Less than $10 Million
- Enter 4 for More than $10 Million, Less than $15 Million
- Enter 5 for More than $15 Million

**Type of Work:** Electrical

Subcontractor's Name: DJM Electric
Arkansas License No.: D30444722
Address: 3305 South 14th Street, Bentonville, AR 72712
DBE: Yes / No (circle one) Contract Amount: 79,000
SBE: Yes / No (circle one)
Date Firm Established: 2018
Annual Gross Receipts (enter the range only): 1

**Type of Work:** Steel Erection

Subcontractor's Name: Joe Martin Steel
Arkansas License No.: 2017690322
Address: 4557 Madison 2645 Huntsville, AR 72740
DBE: Yes / No (circle one) Contract Amount: 50,000
SBE: Yes / No (circle one)
Date Firm Established: 2018
Annual Gross Receipts (enter the range only): 1