



COUNTY OF NEVADA, CALIFORNIA NEVADA COUNTY AIRPORT

(530) 273-3374

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Mail: 950 Maidu Ave.

Nevada City, CA 95959

Location: 13083 John Bauer Ave.

Grass Valley, CA 95945

March 5, 2018

Keoni Allen
John Barleycorn Investments LLC
130 E Main Street
Grass Valley, CA 95945

Dear Mr. Allen,

This letter is in regard to your ground lease dated August 22, 2006 and Amendment 1 of that lease dated November 13, 2012 with the Nevada County Airport for a portion of Lot 5 on Loma Rica Ave. Paragraph 10 of that lease calls for a "base rent adjustment" at the conclusion of each five-year period of rent payment. In accordance with the lease, a review and analysis of the prevailing rates for light industrial ground leases at Auburn, Lincoln, and Marysville airports for like leases was conducted. The following rates are per square foot per month:


Auburn	\$.0175
Lincoln	\$.0160
Marysville	\$.0250

The average of these rates is \$.0195 per square foot per month. The base rent adjustment for 71,874 square feet of Lot 5 is proposed to be \$1401.54 per month and will be effective April 1, 2018 if all parties are in agreement. Please sign below, if you agree, and return a copy to me.

Please contact me at (530) 273-3374 or lee.ocker@co.nevada.ca.us with any questions or concerns.

Thank you for your continued support of the Nevada County Airport.

Sincerely,


Lee Ocker
Manager
Nevada County Airport



 Keoni Allen
Managing Member
Barleycorn Investments, LLC