

LEASE CANCELLATION AND TERMINATION AGREEMENT FOR HANGAR AND AIRCRAFT STORAGE – LOMPOC AIRPORT

This LEASE CANCELLATION AND TERMINATION AGREEMENT (this "Agreement") is made by and between the City of Lompoc, a California municipal corporation ("City") and Jeffery Honeywell ("Lessee").

RECITALS

A. The City and Lessee entered into a Long-Term Ground Lease Agreement for Hangar Construction and Aircraft Storage, effective July 1, 2004 (the "Lease"), pursuant to which Lessee leased certain premises described therein, on property located at the Lompoc Airport in the City of Lompoc, comprising of 1,530 square feet, and more particularly outlined in Exhibit A to the Lease (the "Premises").

B. The City and Lessee have agreed that the Lease shall be cancelled and terminated in consideration of the mutual covenants set forth below and in accordance with the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants set forth below, and for other consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the parties have agreed that the Lease shall be terminated in accordance with the terms and conditions set forth herein.

1. Lease Modification. The term of the Lease shall expire and shall be deemed terminated and cancelled effective on November 30, 2024 (the "Termination Date"). Except as modified herein, the Lease is unmodified and in full force and effect.

2. Compliance with Obligations. Lessee shall be responsible for all of its obligations under the Lease through and including the Termination Date, including, without limitation, Lessee's obligation to pay rent, charges and all other amounts and costs owing under the Lease.

3. Condition of Premises. On or before the Termination Date, Lessee shall vacate the Premises and deliver the key(s) to the Premises to City.

4. Releases. Except to the extent of the obligations existing as set forth in this Agreement, in consideration of the mutual releases and promises contained in this Agreement, and other sufficient and valuable consideration, the Parties, to the full extent of their legal standing to do so, do hereby specifically release and forever discharge each other, and any and all of their respective officers, directors, agents, servants, employees, employers, partners, members, lenders, affiliates, predecessors, successors, decedents, ancestors, dependents, heirs, executors, administrators, assigns, assignors, insurers, and attorneys of and from any and all demands, liens, claims, assignments, contracts, covenants, actions, suits, causes of action, obligations, costs, expenses, attorney fees, damages, losses, controversies, judgments, orders, and liabilities of whatsoever kind and nature, in law, at equity, or otherwise, whether now known, suspected or unsuspected, and whether or not concealed or hidden, which may have existed, or which do exist, or which hereinafter can, shall, or may exist which arise out of facts presently existing at the time of the signing of this Agreement. This release shall not apply to any future acts of the Parties that take place after the

signing of this Agreement.

It is the intention of the Parties hereto that the foregoing release from liability shall be effective between them to include all demands, liens, assignments, contracts, covenants, actions, suits, causes of action, obligations, costs, expenses, attorney fees, damages, losses, claims, controversies, judgments, orders, and liabilities of whatsoever character, nature, and kind, known or unknown, suspected or unsuspected, that arise out of currently existing facts. In furtherance of this intention, the Parties to this Agreement expressly, knowingly, and voluntarily waive any and all rights and benefits conferred upon them by the provisions of California Civil Code section 1542, which provides as follows:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

This Agreement shall be and remain in effect as a full and complete release notwithstanding the discovery or existence of any such additional or different facts. Notwithstanding the foregoing to the contrary, this Agreement is not intended to release or offset actions by either party for claims arising as a result of (i) a breach of the Lease occurring on or before the Termination Date, (ii) a breach of this Agreement, or (iii) transactions and occurrences on or before the Termination Date.

5. Knowing Release. In executing this Agreement, each party hereto acknowledges that they have been given the opportunity to consult with and receive the advice of counsel and that the parties have executed this Agreement after independent investigation and without fraud, duress, or undue influence.

6. Attorneys' Fees. Should any dispute arise between the parties hereto or their legal representatives, successors and assigns concerning any provision of this Agreement or the rights and duties of any person in relation thereto, the party prevailing in such dispute shall be entitled, in addition to such other relief that may be granted, to recover reasonable attorney's fees and costs in connection with such dispute.

7. Governing Law. This Agreement shall be governed and construed under the laws of the State of California and shall in all respects be interpreted, enforced, and governed under the laws of said State without giving effect to conflicts of laws principles. Any action to enforce, invalidate, or interpret any provision of this agreement shall be brought in the Superior Court of California, County of Santa Barbara.

8. Final and Complete Expression. This Agreement is the final and complete expression of the parties. This Agreement may not be modified, interpreted, amended, waived or revoked orally, but only by a writing signed by all of the parties hereto.

9. Severability. If any provision in this Agreement is deemed invalid, then the remaining provisions thereof will continue in full force and effect and will be construed as if the invalid provision had not been a part of this Agreement.

10. Authority. Each individual executing this Agreement on behalf of Lessee represents and warrants that he or she is fully authorized to execute and deliver this Agreement on behalf of Lessee and that this Agreement is binding upon Lessee in accordance with its terms.

11. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date it has been signed on behalf of City, as long as it has also been signed by and on behalf of all the other parties.

LESSOR: CITY OF LOMPOC
CITY OF LOMPOC. A municipal corporation

By: _____
Dean Albro
City Manager

By: _____
Jeffery Honeywell
Lessee

ATTEST:
By: _____
City Clerk

APPROVED AS TO FORM:
By: _____
City Attorney

Date: _____, 2024

Date: _____, 2024