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**C-4944-2  
02/11/2014**

**LESSOR ESTOPPEL CERTIFICATE AND CONSENT**

WELLS FARGO BANK, NATIONAL ASSOCIATION  
100 W. Washington, 13<sup>th</sup> Floor  
Phoenix, AZ 85003  
Attn: John D. Larson

RE: That certain Land Lease Agreement dated October 14, 2003 (the "Lease"), by and between the City of Glendale, an Arizona municipal corporation ("Lessor"), and Advanced Real Estate Resources, Inc. ("Lessee"), with respect to certain premises (the "Leased Premises") located at 6801 North Glen Harbor Blvd., Glendale, AZ

Gentlemen:

The undersigned hereby acknowledges that Lessee has encumbered or intends to encumber Lessee's right, title and interest in and to the Lease, and the leasehold estate thereunder, with a deed of trust in favor of Wells Fargo Bank, National Association ("Lender"). The undersigned further acknowledges the right of Lessee, Lender and any and all of Lessee's present and future lenders to rely upon the statements and representations of the undersigned contained in this Lessor Estoppel Certificate and Consent (this "Certificate") and further acknowledges that any loan secured by any such deed of trust or further deeds of trust are or will be made and entered into in material reliance on this Certificate.

Given the foregoing, the undersigned Lessor hereby certifies and represents unto Lender, its successors and assigns, with respect to the above described Lease as follows:

Lessee has satisfied all commitments, arrangements or understandings made to induce Lessor to enter into the Lease, and Lessee is not in any respect in default in the performance of the terms and provisions of the Lease, nor is there now any fact or condition which, with notice or lapse of time or both, would become such a default.

Except as expressly provided in the Lease or in any amendment or supplement to the Lease, Lessee: (i) does not have any right to renew or extend the term of the Lease; (ii) does not have any option or preferential right to purchase all or any part of the Leased Premises or all or any part of the building or premises of which the Leased Premises are a part; and (iii) does not have any right, title, or interest with respect to the Leased Premises other than as lessee under the Lease. There are no understandings, contracts, agreements, subleases, assignments, or commitments of any kind whatsoever with respect to the Lease or the Leased Premises, except as expressly provided in the Lease or in any amendment or supplement to the Lease, copies of which are provided herewith to Lender.

The Lease is in full force and effect and Lessor has no defenses, setoffs, or counterclaims against Lessee arising out of the Lease or in any way relating thereto or arising out of any other transactions between Lessor and Lessee.

The current address to which all notices to Lessor as required under the Lease should be sent is.

City of Glendale  
Attn: Airport Manager  
6801 N. Glen Harbor Blvd., #201  
Glendale, Arizona 85307

With a copy to:

City of Glendale  
Attn: City Attorney  
5850 W. Glendale Ave., Suite 450  
Glendale, Arizona 85301

Lessor hereby confirms and acknowledges that Lessor has received written notice of Lender's loan and leasehold deed of trust; and Lessor hereby consents to such encumbrance of Lessee's leasehold interest in the Leased Premises.

Notwithstanding any provision in the Lease to the contrary, Lessor understands, acknowledges and agrees that Lessor shall not have any right to cure a default under Lender's loan to Lessee.

Lessor agrees to provide Lender with copies of all notices (including, without limitation, any notice of default) sent to Lessee at Lender's address as indicated on the first page hereof. Lessor further agrees that Lessor shall not cancel or terminate the Lease without Lender's prior written approval, and Lender will not unreasonably withhold such approval.

In the event that Lender (or any purchaser at a foreclosure sale by Lender) succeeds to the interests of Lessee under the Lease, the Lease shall continue with the same force and effect as if Landlord and Lender (or such purchaser) had entered into a lease with the same terms and provisions as those contained in the Lease.

This Certificate and the statements, representations and promises made in the Certificate will expire upon the termination of the deed of trust encumbering the Lease in favor of Lender.

Dated: 2/3, 2014

LESSOR:

CITY OF GLENDALE

By: B. Fischer

Brenda S. Fischer  
City Manager

**ATTEST:**  
[Signature]  
City Clerk

LESSEE:

By: [Signature]

Advanced Real Estate Resources, Inc.

Approved as to form

[Signature]  
City Attorney

LENDER:

By: [Signature]

Wells Fargo Bank, National Association