

**AGREEMENT TO WAIVE FIRST RIGHT OF REFUSAL
AND TERMINATE LEASE – LOT # 3020**

THIS AGREEMENT TO WAIVE FIRST RIGHT OF REFUSAL AND TERMINATE LEASE (the “Agreement”) is made and entered into this 2nd day of December, 2024, between the CITY OF NAMPA, IDAHO, an Idaho municipal corporation, of 411 3rd Street, Nampa, Idaho 83651 (“Lessor”), and RED ROCK INVESTMENTS, LLC, an Idaho Limited Liability Company, of 13829 Santa Rita Drive, Nampa, Idaho 83686 (“Lessee”).

WHEREAS, on or about February 5, 2024, Lessor and Lessee entered into a Standard Land Lease (“Lease”) for a 58’w x 50’d hangar improvement (the “improvement”) located on Lot #3020 at the Nampa Municipal Airport, more particularly described as follows:

**See Exhibit “A,” attached hereto and, by this reference,
incorporated herein as if set forth in full, together with rights
of ingress and egress as approved by the Airport Director.**

Said Lease was acknowledged by way of that certain Memorandum of Lease signed on February 5, 2024, and recorded in the office of the Canyon County Recorder on February 13, 2024, as Instrument No. 2024-004365; and

WHEREAS, the Lease contained a right of first refusal in favor of the Lessor;

WHEREAS, on October 15, 2024, Lessor received from Lessee a notice, pursuant to Lessor’s right of first refusal, in which Lessee offered to sell the improvement to Lessor for the sum of \$465,000.00; and

WHEREAS, Lessor wishes to waive its right of first refusal, and both parties desire to terminate the Lease.

NOW, THEREFORE, Lessor and Lessee hereby covenant and agree as follows:

1. Lessor waives the first right of refusal to purchase the improvement granted to it under the Lease, and declines the offer to purchase said improvement pursuant to the Notice which it received from Lessee on October 15, 2024.

2. Lessor and Lessee agree to terminate the Lease effective January 1, 2025; this termination is *specifically contingent* upon closing of the sale of the improvement by Lessee to a third party, and that third parties execution of a new Standard Land Lease with Lessor.

3. Lessor and Lessee further agree that this document may be recorded to evidence termination of the Lease represented by the Memorandum of Lease described above.

“LESSOR”

CITY OF NAMPA

By: _____
Debbie Kling, Mayor

Attest: _____
Charlene Tim, City Clerk

By: _____
Lynsey Johnson, Airport Superintendent

“LESSEE”

RED ROCK INVESTMENTS, LLC

By: _____
Isaac Brewer, Member

State of Idaho)
 :ss
County of Canyon)

On this _____ day of _____, in the year of 2024, before me, the undersigned, personally appeared **Debbie Kling, Charlene Tim, and Lynsey Johnson**, Mayor, City Clerk, and Airport Superintendent, respectively, of the City of Nampa, known or identified to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same.

(Seal)

By: _____
Notary Public for Idaho
My Commission Expires: _____

State of Idaho)
 :ss
County of _____)

On this ____ day of _____ in the year of 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared **Isaac Brewer**, both individually and as an authorized signatory of **Red Rock Investments, LLC**, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same both individually and on behalf of **Red Rock Investments, LLC** and was so authorized to do so.

(Seal)

By: _____
Notary Public for Idaho
My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION FOR UNIT 3020 NAMPA MUNICIPAL AIRPORT

A parcel of land located in the Northeast 1/4 of the Southeast 1/4 of Section 24, Township 3 North, Range 2 West, Boise Meridian, City of Nampa, Canyon County, Idaho. Being further described as follows:

BASIS OF BEARING:

The North line of the Northwest 1/4 of the Southeast of Section 24, Township 3 North, Range 2 West, Boise Meridian, derived from found monuments and taken as North 89°34'09" West with the distance between monuments found to be 1320.19 feet.

BEGINNING at a point from which the East 1/16 corner of said Section 24 bears North 08°03'53" West a distance of 395.86 feet;

Thence North 89°59'00" West, a distance of 50.00 feet;

Thence North 00°01'02" East, a distance of 58.00 feet;

Thence South 89°59'00" East, a distance of 50.00 feet;

Thence South 00°01'02" West, a distance of 58.00 feet to the **POINT OF BEGINNING**.

Said Parcel containing 2,900 square feet or 0.07 acres, more or less and is subject to all existing easements and rights-of-ways of record or implied.

END OF DESCRIPTION.

Kenneth H. Cook, P.L.S. 9895
Timberline Surveying
847 Park Centre Way, Suite 3
Nampa, Idaho 83651
(208) 465-5687



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