

FIRST AMENDMENT TO NASA AMES RESEARCH CENTER
ENHANCED USE LEASE OF HISTORIC PROPERTY

This First Amendment to NASA Ames Research Center Enhanced Use Lease of Historic Property (the "Amendment") is made as of September 23, 2011 (the "Effective Date") by and between THE NATIONAL AERONAUTICS AND SPACE ADMINISTRATION, an Agency of the United States of America, acting by and through Ames Research Center ("Landlord"), and AIRSHIP VENTURES, INC., a Delaware corporation ("Tenant"), with reference to the following facts:

A. Landlord and Tenant entered into that certain NASA Ames Research Center Enhanced Use Lease of Historic Property, dated as of September 25, 2008 (SAA2 – 402276) (the "Original Lease"). Each capitalized term used in this Amendment, but not defined herein, shall have the meaning ascribed to it in the Original Lease.

B. Tenant previously exercised (and Landlord approved) the first of three (3) rights to extend the Term set forth in section 2.1(b) of the Original Lease, and the current Expiration Date is September 30, 2011. Tenant desires to exercise the remaining rights to extend the Term, and to lease two (2) rooms in the Hangar (for use as storage space and possibly to install computer network and server equipment, and for a break room). Landlord is willing to extend the Term as of the Effective Date, and to lease to Tenant room 1058 (for storage) and room 1070 (for a break room), all on the terms and conditions of this Amendment.

NOW, THEREFORE, the parties agree as follows:

1. Exercise of Options to Extend the Term. Notwithstanding the provisions of section 2.1(b) of the Original Lease, Tenant hereby exercises all of the remaining rights to extend the Term set forth in section 2.1(b) of the Original Lease. Notwithstanding the provisions of section 2.1(b) of the Original Lease, Landlord hereby approves Tenant's exercise of all such rights. Accordingly, the Expiration Date is September 30, 2013.

2. Amendments of the Original Lease. As of the Effective Date, the parties hereby agree that the Original Lease is amended as follows:

(a) The Basic Lease Information attached to the Original Lease is hereby deleted and replaced in its entirety with the Basic Lease Information attached to this Amendment as Exhibit 1. Among other things, the amended Basic Lease Information sets forth: (i) the new Expiration Date of September 30, 2013; (ii) the fact that Tenant is leasing rooms 1058 and 1070 in the Hangar as of October 1, 2011; (iii) the amount of monthly Base Rent as of October 1, 2011; and (iv) the amount of quarterly Standard Services, ISP Services and Demand Services as of the Effective Date (based on the Government's fiscal year 2011 rates, which rates may change for fiscal year 2012 and/or 2013).

(b) Section 2.1(b) of the Original Lease is hereby deleted and is of no further force.

(c) A Schedule of Premises and Rates attached to this Amendment as Exhibit 2 is hereby added to the Original Lease as Exhibit A-1.

(d) The form of Support Agreement attached to the Original Lease as Exhibit E is hereby deleted and replaced in its entirety with the Support Agreement attached to this Amendment as Exhibit 3.

2. No Other Amendment; Conflicts. Except as set forth in this Amendment, the provisions of the Original Lease remain in full force. If the provisions of this Amendment conflict with the provisions of the Original Lease, then the provisions of this Amendment shall prevail.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment as of the Effective Date.

Tenant:

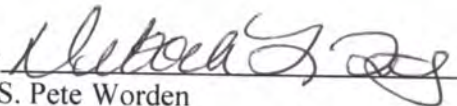
AIRSHIP VENTURES, INC., a Delaware corporation

By 

Brian Hall
Chief Executive Officer

Landlord:

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION, an Agency of the United States

By 

S. Pete Worden
Director, Ames Research Center

EXHIBIT 1 TO FIRST AMENDMENT

NASA AMES RESEARCH CENTER
ENHANCED USE LEASE OF HISTORIC PROPERTY
Amended Basic Lease Information

Date: September 23, 2011.

Landlord: NATIONAL AERONAUTICS AND SPACE ADMINISTRATION, an Agency of the United States, Ames Research Center located at Moffett Field, California.

Tenant: AIRSHIP VENTURES, INC., a Delaware corporation.

Premises (section 1.1): (a) Approximately 24,000 gross square feet of building area (the "Hangar Space") within Hangar Two (the "Hangar") outlined in Exhibit A, and described in Exhibit A-1, at NASA Ames Research Center, Moffett Field, California; (b) room 1058 outlined in Exhibit A, and described in Exhibit A-1, containing approximately 575 square feet (more or less) of building area, located within the Hangar (the "Storage Space"); and (c) room 1070 outlined in Exhibit A, and described in Exhibit A-1, containing approximately 311 square feet (more or less) of building area, located within the Hangar (the "Break Room Space"); all at NASA Ames Research Center, Moffett Field, California.

Property (section 1.1): The land, the buildings and other improvements known as NASA Ames Research Center, Moffett Field, California 94035-1000.

Term (section 2.1): Five (5) years.

Commencement Date (section 2.1): October 1, 2008 as to the Hangar Space; October 1, 2011 as to the Storage Space and the Break Room Space.

Expiration Date (section 2.1): September 30, 2013.

Monthly Base Rent (dollars per month) (section 3.1(a)): \$6,784.98 (all based on the rates stated in Exhibit A-1).

Initial Quarterly Standard Services, ISP Services and Demand Services (dollars per calendar quarter) (section 3.2(a)): \$21,955.

Security Deposit (section 3.3): \$10,000.00.

Rent Payment Address (section 3.7): NASA Shared Service Center (NSSC)-
FMD Accounts Receivable
Attn: For the Accounts of Ames Research Center
(Agreement #SAA2-402276)
Bldg. 1111, C Road
Stennis Space Center, MS 39529

Permitted Use of the Premises (section 4.1): Tenant shall use and occupy the Hangar Space solely to shelter, store and perform routine, non – hazardous maintenance activities on Tenant’s Zeppelin NT airship (the “Airship”), together with storage of Tenant’s Equipment (as defined in section 4.1) related thereto. Tenant shall use and occupy the Storage Space solely for the non-hazardous storage of Tenant’s Equipment and other tools, equipment and fixtures; provided, however, if Tenant obtains all necessary permits and approvals from Landlord (including, without limitation, pursuant to section 7.1), then Tenant may install in the Storage Space and use certain computer network and server equipment. Tenant shall use and occupy the Break Room Space solely for the purpose of providing a break room and rest area for Tenant’s employees.

Landlord’s Address (section 14.1): NASA Ames Research Center
Mail Stop 204 – 2
Moffett Field, CA 94035-1000
Attn: Ms. Mejghan K. Haider

Tenant’s Address (section 14.1): Airship Ventures, Inc.
Bldg. 20, S. Akron Road
P.O. Box 345
Moffett Field, CA 94035
Attn: Mr. Brian Hall


- Exhibit A – Plan(s) Outlining the Premises
- Exhibit A-1 – Schedule of Premises and Rates
- Exhibit B – Diagram of Passenger Loading and Vehicle Storage Areas
- Exhibit C – List of MFA Operations Manuals and Regulations
- Exhibit D – List of Documents and Reports Regarding the Hangar
- Exhibit E – Support Agreement
- Exhibit F – List of Tenant’s Equipment
- Exhibit G – Environmental Reports

The foregoing **Basic Lease Information** is incorporated in and made a part of the Lease to which it is attached. If there is any conflict between the **Basic Lease Information** and the Lease, the **Basic Lease Information** shall control.

Tenant:

AIRSHIP VENTURES, INC., a Delaware corporation

By

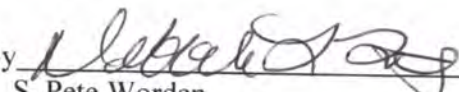


Brian Hall
Chief Executive Officer

Landlord:

NATIONAL AERONAUTICS AND SPACE ADMINISTRATION, an Agency of the United States

By



S. Pete Worden
Director, Ames Research Center

EXHIBIT 2 TO FIRST AMENDMENT

Schedule of Premises and Rates as of October 1, 2011

(Exhibit A-1 to Original Lease, as amended)

Portion of Premises in Hangar 2	Square Feet	Commencement Date	Rate (\$/sq. ft./month)	Monthly Base Rent (\$/month)
Hangar Space	24,000	October 1, 2008	\$0.26	\$6,240.00
Storage Space: Room 1058	575	October 1, 2011	\$0.58	\$333.50
Break Area Space: Room 1070	311	October 1, 2011	\$0.68	\$211.48
Total as of October 1, 2011	24,886			\$6,784.98

EXHIBIT 3 TO FIRST AMENDMENT

Revised Support Agreement

(Exhibit E to Original Lease, as amended)

[Consists of three pages immediately following this page]

11. GENERAL PROVISIONS (Complete blank spaces and add additional general provisions as appropriate: e.g., exceptions to printed provisions, additional parties to this agreement, billing and reimbursement instructions.)

- a. The receiving components will provide the supplying component projections of requested support. (Significant changes in the receiving component's support requirements should be submitted to the supplying component in a manner that will permit timely modification of resources requirements.)
- b. It is the responsibility of the supplying component to bring any required or requested change in support to the attention of _____ prior to changing or cancelling support.
- c. The component providing reimbursable support in this agreement will submit statements of costs to: _____
- d. All rates expressing the unit cost of services provided in this agreement are based on current rates which may be subject to change for uncontrollable reasons, such as legislation, DoD directives, and commercial utility rate increases. The receiver will be notified immediately of such rate changes that must be passed through to the support receivers.
- e. This agreement may be cancelled at any time by mutual consent of the parties concerned. This agreement may also be cancelled by either party upon giving at least 180 days written notice to the other party.
- f. In case of mobilization or other emergency, this agreement will remain in force only within supplier's capabilities.

ADDITIONAL SUPPORT REQUIREMENTS ATTACHED: Yes No

12. SPECIFIC PROVISIONS (As appropriate: e.g., location and size of occupied facilities, unique supplier and receiver responsibilities, conditions, requirements, quality standards, and criteria for measurement/reimbursement of unique requirements.)

The rate for utilities was reduced to a pro-rata share of 33% of the hangar rate due to Airship Ventures' estimated use of the hangar at 150 days per year.

ADDITIONAL SUPPORT REQUIREMENTS ATTACHED: Yes No

13. **ADDITIONAL PROVISIONS** *(Use this space to continue general and/or specific provisions as needed.)*