

ASSIGNMENT OF FREMONT COUNTY AIRPORT LAND LEASE

This Lease Assignment Agreement dated July 31, 2025 to be effective July 31, 2025, is by and between Randy Adolf ("Adolf") with the mailing address of PO Box 7727, Pueblo West CO 81007 and Miles De Young ("De Young") with the mailing address of 731 E. Main Street, Florence CO 81226. Adolf and De Young may be referred to herein as a Party or collectively as the Parties.

WHEREAS, Adolf is selling to De Young certain personal property being Hangar #31, located at the Fremont County Airport ("Hangar") and in connection with such sale is also assigning to De Young, Adolf's lease with Fremont County for certain leased premises at the Fremont County Airport.

WHEREAS, Adolf is a Tenant under that certain Fremont County Airport Land Lease dated June 1, 2002, by and between the Board of County Commissioners of Fremont County as Landlord and Randy Adolf, as Tenant, concerning the Leased Premises known as Hangar #31, Located at 60298 Highway 50, Penrose CO 81240 with the 65 Foot by 52 Foot area currently leased to Adolf at the Fremont County Airport. The Lease identified above is attached as Exhibit 1.

WHEREAS, in conjunction with the sale of Adolf's entire interest in Hangar #31, Adolf desires to assign to De Young and De Young desires to accept from Adolf, the full interest Adolf has under the Lease.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

1. In consideration of the good and valuable consideration paid by De Young to Adolf in the form of the purchase price for Hangar #31 and De Young's agreement to assume all of the Adolf's obligations under the Lease, Adolf hereby assigns and transfers to De Young all of Adolf's right, title and interest in and to the Lease for Hangar #31, Fremont County Airport and delegates all of Adolf's duties for the Hangar to De Young.
2. De Young hereby accepts this assignment and for the benefit of Adolf and Landlord, expressly assumes and agrees to hereafter perform all of the terms, covenants, conditions and obligations of Adolf under the Lease which accrue from and after the date hereof until the termination of the Lease and through any renewals or extensions of the Lease by Fremont County. In no event shall Adolf ever be responsible for any Lease obligations after the date Fremont County approves this assignment and executes this agreement.

3. Notwithstanding anything to the contrary, the assignment contemplated hereby is strictly contingent upon the approval and consent of the assignment by Fremont County as evidenced by Fremont County's signature hereon.
4. This Agreement and De Young's rights hereunder may be assigned or transferred in part or in its entirety so long as any assignee indemnifies Adolf on the same terms as Adolf indemnifies De Young in this Agreement.
5. Adolf indemnifies and holds harmless De Young against any and all claims, liabilities, damages, costs and expenses (including reasonable attorney's fees and disbursements) on account of or arising during the time that Adolf was the Tenant under the Lease. De Young indemnifies and holds harmless Adolf against any and all claims, liabilities, damages, costs and expenses (including reasonable attorney's fees and disbursements) on account of or arising after the date De Young assumes all liability under the Lease. Both Parties indemnify the other for any liabilities, damages, costs and expenses (including reasonable attorney's fees and disbursements) due to a material breach of this Agreement. This Agreement shall be construed under the laws of the State of Colorado, venue for any arbitration shall be proper in Fremont County, Colorado, and the parties submit to the jurisdiction of such courts. If Adolf is the prevailing party in any action he shall be entitled to an award of his reasonable attorney's fees and costs. Nothing in this Agreement shall be construed to limit the remedies available to the parties under applicable law. All damages or other sums payable by one party to another hereunder shall bear interest from the date incurred or payable until paid at the statutory rate.
6. All notices shall be delivered by Certified Mail Return Receipt Requested, and/or a nationally recognized overnight courier. Notice shall be deemed accepted upon proof of delivery or if the notice is rejected by any party, the effective date of the notice is the date it is rejected. A party's refusal to sign for certified mail or to retrieve such certified mail from the post office shall be deemed rejection as of the date of mailing.
7. In the event that any provision of this Agreement is found to be invalid, illegal or unenforceable in any respect, such provision shall only be ineffective to the extent of such invalidity, illegality or unenforceability. The remaining provisions of this Agreement shall remain in full force and effect. This Agreement may be executed in counterparts each of which shall be considered an original and all of which shall constitute a single agreement. This Agreement may not be amended or modified unless in writing signed by the Parties. No act or failure to act shall be deemed to constitute an amendment, modification or termination hereof. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and the successors and assigns of the Parties to this Agreement.
8. This Agreement constitutes the entire agreement between Adolf and De Young as to the Lease assignment.

The parties hereto have executed this Agreement as of the dates show below.

Miles De Young 7-31-25
Miles De Young Date

Randy Adolf 7-31-25
Randy Adolf Date

LANDLORD CONSENT TO ASSIGNMENT

Fremont County, as Landlord under the Lease, hereby consents to the foregoing assignment, substitutes De Young as Tenant and also releases Adolf from any and all obligations of Tenant under the Lease. The undersigned confirms that all required authorizations for this consent have been duly approved by Fremont County according to applicable approvals protocols.

BOARD OF COUNTY COMMISSIONERS
FREMONT COUNTY, CO

[Signature] 7/31/25
By: Date
Its: _____