

FREMONT COUNTY AIRPORT LAND LEASE

THIS LEASE AGREEMENT, made and entered into this 8th day of April, 2025 A.D. between the Board of County Commissioners for Fremont County, hereinafter referred to as "Landlord," and Alpine Depot, LLC, hereinafter referred to as "Tenant."

WITNESSETH:

WHEREAS the Landlord is the owner and operator of the Fremont County Airport together with the land on which the airport is situated, and

WHEREAS Tenant is desirous of leasing a tract of ground on said airport property for the purpose of constructing and occupying a new hangar, approximately 100 feet by 100 feet in size, together with a fifteen-foot land easement adjacent to and surrounding said hangar for use solely as a buffer area for Tenant's hangar. No storage is permitted in this fifteen-foot easement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. LEASED PREMISES:

The Landlord hereby leases unto the Tenant for the term and upon the rental and conditions hereinafter stated, the real property described as Hangar #6A as shown on Exhibit A, attached hereto and made a part hereof, together with a 15 foot right of way on each side of Hangar #6A, hereinafter referred to as "Leased Premises," situated in the County of Fremont, State of Colorado. In addition to the above description, the Leased Premises and building address situated on the land will be described as 60298 U.S. Highway 50, Hangar #6A, Penrose, Colorado 81240. In addition to the land upon which the hangar is situated, Landlord hereby leases an area for parking on the northern side of the hangar to be constructed as set forth on Exhibit B attached hereto.

2. TERM:

Landlord hereby leases said land, hereinafter referred to as the "Leased Premises", unto Tenant for a period of thirty (30) years. The lease term shall commence on February 1st, 2025 and shall terminate without notice on the 31st day of January, 2055.

Landlord grants unto Tenant the exclusive right and option to renew or extend this Lease for an additional five-year term under the same terms and conditions of the original thirty-year Lease. Such option shall be exercised no later than ninety (90) days before the end of the original term of the Lease. Exercise of such option to renew shall be in writing, but in no event shall Tenant be entitled to renew the term hereof, even though such notice be timely given, unless Tenant shall have timely performed all its obligations hereunder and not be in default hereunder.

3. RENTAL RATE AND OTHER FEES:

Tenant agrees to pay Landlord as rental a sum of money equal to twenty cents (\$0.20) per square foot per year, for 23,550 square feet, as described on Exhibits A and B, attached hereto, totaling \$4,710.00 per year. The first payment of the ground rental lease shall begin on April 15, 2025, or upon receipt of a Certificate of Occupancy, whichever occurs first. Such payments shall be credited to the Airport Fund or any other fund which may be established for airport purposes. Taxes (real or personal), if any, assessments, utilities and insurance of the Leased Premises shall be the sole responsibility of Tenant and not of the Landlord. This rental shall be paid annually in advance upon the anniversary date of this Lease without demand from the Landlord.

Tenant, as additional rent, shall pay to Landlord a fuel flowage fee of twenty-five cents (\$0.25) per gallon for all fuel delivered into aircraft of Tenant, other than fuel sold by an existing FBO or other approved vendor who pays a fuel flowage fee to Landlord. Such fee shall be paid as additional monthly rent for the prior month's fueling. The fuel flowage fee shall be renegotiated between Landlord and Tenant annually on the anniversary date of this lease.

After the fifth (5th) year of any five-year increment of this Lease, or any extension thereof, the yearly rental shall be re-established for the ensuing five (5) years. Such adjustment shall be the total net percentage increase or decrease in the Consumer Price Index for all urban consumers, CPI-U, during the preceding five-year period, or such other measure which may replace the CPI-U as published by the United States Department of Commerce.

Any rent overdue for more than thirty (30) days will have an additional fee added to cover extra administrative costs. The additional fee will equal 10% of the current annual rental. In the event the Landlord is required to initiate any collection procedures or incur any costs to collect any unpaid rent from Tenant, the Tenant shall pay all the Landlord's expenses in connection therewith, including reasonable attorney's fees.

In addition to monthly ground rental, Tenant shall make monthly payments necessary for usage of utility services including any utility services that are not separately metered and billed directly to Tenant. Tenant is responsible for all costs to extend utility lines to the hangar including all costs associated with connection fees, tap fees, meter fees, and any other fees that may be charged by the utility companies serving the Tenant's hangar.

4. IMPROVEMENTS AND USE:

A. Tenant shall cause to be erected upon the Leased Premises a 100' X 100' hangar. The plans for such hangar are subject to approval by the Fremont County Board of County Commissioners and/or their designated agents. The hangar and any improvements shall be constructed in a good and workmanlike manner and in accordance with the applicable resolutions, rules and regulations of the Fremont County Board of County Commissioners and Fremont County Airport. Improvements shall be constructed pursuant to and in accordance with a building permit issued by Fremont County. Tenant agrees, forthwith upon execution of this Lease, to take all steps and acts reasonably necessary or appropriate to secure a building permit and begin construction. Tenant shall diligently take all steps necessary to ensure that the hangar is timely completed and ready for occupancy.

B. Tenant shall also be responsible for constructing and maintaining a paved aircraft taxiway and ramp area in front of the hangar. This ramp area must be designed for a minimum weight bearing capacity of 26,000 pounds for single wheel main gear aircraft and shall comply with drainage, size and other requirements according to the Airport Master Plan and FAA design specifications. This pavement area must be built to connect to any adjacent ramp or auto parking area in order that a continuous and safe pavement section results. It is the responsibility of Tenant to maintain this entire ramp area in a manner which is safe and clean of debris so as not to cause danger or unsafe conditions for taxiing aircraft and airport users.

Tenant grants users of the Fremont County Airport the right to use this aircraft ramp area from time to time for passage of aircraft moving through this area of the airport on the adjacent taxiway.

C. At the end of the initial Lease term/or any renewal thereof, the parties agree that the Tenant may at its/his/her sole expense remove any improvements from the Leased Premises. Any removal shall be conditional upon the restoration of the Leased Premises to its original condition. Said removal shall also be expressly conditional upon the fact that the Tenant is not in default as to payment of rental or in default as to any other conditions of this Lease. Notice of intent to remove said improvements shall be given to Landlord in writing no later than ninety (90) days prior to the end of such initial lease term or renewal period and shall be completed no later than the end of such term or period. If at the end of the lease term Landlord deems it beneficial to retain the concrete slab after removal of the hangar, Landlord shall advise Tenant to that effect, and Tenant shall not remove the slab.

D. The Leased Premises and the improvements to be erected and constructed thereon shall be occupied by Tenant or its subtenants as a hangar facility for aviation purposes, specifically the servicing and storage of aircraft owned or leased by Tenant or subtenants or their parent corporations, subsidiaries or affiliates, and for other purposes directly related to such uses. Tenant and its subtenants shall have no right to utilize said premises, or any improvement thereon, other than as specifically allowed under this paragraph. It is specifically understood and agreed that the Leased Premises shall not be used for an aviation fixed base operation or similar type commercial aviation operation. The operation of any commercial aviation activity within Tenant's hangar without first obtaining written approval from the Landlord shall be deemed a substantial breach and will result in cancellation of this Lease.

E. In the event Tenant or its subtenants wish to operate a commercial business on the Leased Premises, then formal application must be submitted, and written approval received from Landlord. Tenant's regular employees may perform maintenance, preventative maintenance, rebuilding and alteration of Tenant's aircraft and components as allowed under the U.S. Federal Aviation Regulations Part 43. No maintenance shall be performed on the Leased Premises on aircraft not owned by Tenant or owned by subtenants or assignees. Tenant shall secure a written Special Use Permit from the Fremont County Board of Commissioners or its agents for any variances to this paragraph that may be desired. Such Special Use Permit shall be renewable annually upon review by the Fremont County Board of Commissioners or its designee. Any assignment or sublease is subject to the terms and conditions set forth in Paragraph 16.

F. Tenant grants Landlord the right to enter the Leased Premises and to do what is necessary for the purposes of repairing, replacing and/or maintaining any and all utility lines under the Leased Premises

which serve other users at the Fremont County Airport. Landlord will repair, in a good and workmanlike fashion, any damage done to the Leased Premises as a result of work done hereunder.

G. The storage and accumulation of flammables, explosive liquids or solids, waste, debris or other hazardous materials is not permitted within the hangar or adjacent to the hangar other than the fuel or gasoline contained in the aircraft themselves, or otherwise in fuel tanks of vehicles, such as cars, lawnmowers, snow blowers, or other equipment legitimately located in or adjacent to the hangar. Tenant shall maintain the hangar in accordance with the requirements and regulations of the Fremont County Airport Rules and Regulations, State of Colorado, and United States Environmental Protection Agency. Tenant shall be responsible for all costs associated with mitigating any contamination of the soil or improvements thereon caused by Tenant.

H. Tenant shall not modify, alter, paint or improve the completed hangar except to the extent required to maintain its original state. Any additional modification, painting or improvements must receive prior written approval from the Airport Manager.

I. Tenant shall not park or leave aircraft on the taxiways or on pavement adjacent to the Leased Premises in a manner which unduly interferes with or obstructs access to adjacent hangars and taxiways. Parking of automobiles will be permitted only in designated parking areas or within the hangar.

5. MAINTENANCE OBLIGATIONS:

Tenant, at its expense, shall keep the Leased Premises and all improvements in good repair and maintenance, and in a safe, sanitary, orderly, and sightly condition. Tenant is responsible for all trash removal and disposal.

6. DEFAULT:

A. By Tenant:

In the event of default on the part of Tenant in the payment of rents, Landlord shall give written notice to Tenant of such default, and demand correction thereof. If, within thirty (30) days after the date Landlord gives such notice, Tenant has not corrected such default and/or paid the delinquent amount in full, Landlord may, by written notice to Tenant, terminate this Lease and all rights and privileges granted hereby in and to the Leased Premises.

This Lease, together with all rights and privileges granted in and to the Leased Premises, shall terminate at the option of Landlord with prompt written notice to Tenant upon the filing by Tenant of a voluntary petition in bankruptcy, any assignment for benefit of creditors of all or any part of Tenant's assets, or the violation of any other provision of this Lease that is not cured within thirty (30) days after the date Landlord provides notice.

In the event of a default on the part of Tenant in compliance with any other provision of this Lease, Landlord shall provide written notice to Tenant of such default and allow a reasonable time for correction of such default, not to exceed sixty (60) days. Should Tenant fail to correct such default, Landlord may

terminate this Lease, enter the premises and exercise any available legal remedy to remove Tenant from the premises.

B. By Landlord:

Landlord will endeavor to give not less than fourteen (14) days prior written notice to Tenant of an anticipated temporary Airport closure.

This Lease will terminate at the option of Tenant:

(i) upon the permanent closure of the Airport, the term “permanent closure” to mean for the purposes of this Lease, the closure of the airport for ninety (90) or more consecutive days;

(ii) the loss of the ability of Tenant, due to no significant fault of Tenant, to fly in or out of the Airport for reasons other than inclement weather, casualty or disaster, for a period of ninety (90) consecutive days; and

(iii) the default by Landlord in the performance of any covenant or condition required to be performed by Landlord, and the failure of Landlord to remedy such default for a period of sixty (60) days after receipt from Tenant of written notice to remedy the same, or default in the timely payment of any money due Tenant and failure to cure such default within thirty (30) days after notice to Landlord.

Termination of this Lease due to default of Landlord shall grant Tenant the option to remove any improvements upon written notice to Landlord within thirty (30) days of said default. Tenant shall otherwise complete such removal according to the terms and in the manner specified in this Lease.

7. SIGNS:

Tenant shall not erect, paint, or maintain any signs whatsoever upon the Leased Premises without first securing the written consent of Landlord. Any such signs shall comply with all regulations of the Fremont County Planning and Zoning Department and the Fremont County Airport and/or standards which might be developed by Landlord. Only one identifiable sign, logo, or name will be permitted on the exterior of the hangar.

8. RIGHT OF INSPECTION:

Landlord reserves and retains for its officers, employees and authorized representatives, the right to enter the premises during reasonable business hours and after prior notice, for the purpose of inspecting and protecting such premises, and of doing any and all things which Landlord may deem necessary for the proper general conduct and operation of the Fremont County Airport, and in the exercise of Landlord's police power.

Additionally, Landlord, acting through and upon the recommendation of the Airport Manager and the Airport Advisory Board, shall conduct semi-annual inspections of the premises. If the premises is found not to conform to the terms and conditions of this Lease, written notice of such nonconformance, including the necessary corrective action required to return the premises to conformance, shall be mailed to Tenant.

If the repairs or other corrective actions set forth in such notice are not completed within sixty (60) days of the date of such notice, this Lease shall terminate.

9. TAXES AND LICENSES:

The Leased Premises and its contents shall be subject to taxation as personal property under all applicable laws of the State of Colorado.

Tenant covenants and agrees to pay promptly all valid taxes and other government charges of whatever nature applicable to Tenant's operation on the Leased Premises. Tenant also covenants and agrees not to permit any mechanics or materialman's lien to be foreclosed upon the Leased Premises or improvements thereto and thereupon, or any part of the Leased Premises by reason of any work or labor performed or materials furnished by a mechanic or materialman. Tenant further covenants and agrees to pay promptly when due all bills, debts and obligations incurred by it in connection with its operations on the Leased Premises, and not to permit the same to become delinquent and to suffer no lien, mortgage, judgment or execution to be filed against said property or improvements thereon which will be in any way an impairment of the rights of Landlord under this Lease. If Tenant be adjudged bankrupt in any district court of the United States having jurisdiction, Landlord may, at its option, terminate this Lease.

10. INDEMNIFICATION:

Tenant assumes the risk of loss or damage to property of Tenant, whether from windstorm, fire, earthquake, snow, water run-off, or any other causes whatsoever. Tenant covenants and agrees that it will indemnify and save harmless Landlord from all demands, claims, costs, causes of action or judgments, and from all expenses that may be incurred in investigating or resisting the same, arising from or growing out of neglect by Tenant, its contractors, agents, members, stockholders, employees, invitees, or servants in connection with its occupancy or their occupancy of any portion of the Fremont County Airport.

Additionally, Landlord and/or Fremont County Board of County Commissioners shall not be liable for any loss, injury, death or damage to persons or property which at any time may be suffered or sustained by any Owner/Tenant or by any person who may be using or occupying or visiting the Leased Premises or be in, on or about the same, whether such loss may be caused by or in any way result from or arise out of any act, omission, or negligence of Tenant or of any occupant, visitor or any user of any portion of the Leased Premises, or shall result from or be caused by any other matter or thing, and Tenant shall indemnify Landlord and/or the Fremont County Board of County Commissioners against all claims, liability, loss or damage whatsoever, including attorney's fees, on account of such loss, injury, death or damage. Tenant shall waive all claims against Landlord and/or Fremont County Board of County Commissioners for damages on the premises, and for injuries to persons or property in or about the premises, from any cause arising at any time except for any loss, injury, death or damage arising by reason of the negligence of Landlord, its agents or employees. Landlord does not waive any immunity it may have under the Colorado Governmental Immunity Act, Colorado Revised Statutes §24-10-101, et seq.

11. INSURANCE:

At all times during the term of this Lease, and of any renewal or extension hereof, Tenant agrees that it will, at its own cost and expense, provide and keep in force a policy of liability insurance which

includes bodily injury and property damage with a combined single limit of no less than one million dollars (\$1,000,000). Tenant shall provide Landlord with a copy showing proof of such insurance and subsequent renewals or changes as might occur during the term of this Lease.

Such policy shall provide that such policy may not be materially changed, altered, or canceled by the insurer during its terms without first giving ten (10) days written notice by certified or registered United States mail, return receipt requested, to Landlord.

Tenant shall not violate the terms or prohibitions of any insurance policy herein required to be furnished by Tenant.

Tenant shall, at Tenant's expense, obtain and keep in force during the term of this Lease a property insurance policy upon the building to the full insurable value thereof. It is agreed by and between Landlord and Tenant that, in the event of damage to the improvements equating to less than 50% of the value thereof by any casualty insured against, the proceeds of the aforementioned insurance policy or policies shall be devoted exclusively first to the repair or replacement of said improvements with the excess of any remaining to the property of Tenant. In such event, neither Tenant nor Landlord shall in any event be required to devote or expend in the repair or replacement of said improvements any sum or amounts apart from the proceeds collected on the aforementioned insurance policy or policies. In the event of damage to the improvements located on the Leased Premises equating to 50% or more of the value of said improvements, Tenant shall have the option to either repair said damage or to retain the insurance proceeds. In the event the Tenant shall elect to retain the insurance proceeds, Tenant shall have the obligation to return the Leased Premises to the condition existing prior to the commencement of this Lease and upon return of the Leased Premises to such condition, all obligations of the Tenant under this Lease shall be terminated. The decision of Tenant to repair or rebuild shall be communicated to Landlord in writing within sixty (60) days after the casualty and repairs shall thereafter be accomplished with due diligence.

12. REMOVAL OF EQUIPMENT:

Subject to the provisions of paragraphs 4 and 7 hereof, all equipment and personal property placed by Tenant at its expense in, on, or about said Leased Premises (other than fixtures) shall remain the property of Tenant and Tenant shall have the right at any time during the term hereof, when not in default thereunder, to remove all such equipment and property, provided, however, that all property placed by Tenant at its expense, in, on, or about said Leased Premises and affixed to the realty so that same may not be removed without material damage to the improvements thereto, shall not be removed by Tenant, but shall become the property of Landlord upon the termination of this Lease.

13. SURRENDER AND HOLDING OVER:

Tenant covenants and agrees that at the expiration of the period set forth in paragraph 2 above, it will quit and surrender the Leased Premises in good state and condition, reasonable wear and tear excepted. Tenant further covenants and agrees that the Leased Premises and all fixtures, improvements, equipment and other property brought, installed, erected, attached or placed by Tenant in, on or about the Leased Premises, and which by and under the terms of this Lease are required to remain on the Leased Premises as the property of Landlord, shall be in good usable condition, reasonable wear and tear excepted, and Landlord shall have the right on such termination to enter upon and take possession of the Leased Premises,

with or without process of law, without liability for trespass. Should Tenant hold over the use of or continue to occupy the Leased Premises after the termination or cancellation of this Lease, such holding over shall be deemed merely a tenancy for successive monthly terms upon the same conditions as provided in this Lease.

14. INCONVENIENCE DURING CONSTRUCTION:

Tenant recognizes that from time to time during the term of this Lease it may be necessary for Landlord to initiate and carry forward extensive programs of construction, reconstruction, expansion, relocation, maintenance and repair in order that the Fremont County Airport and its facilities may be suitable for the volume and character of air traffic and flight activity which will require accommodation, and that such construction, reconstruction, expansion, relocation, maintenance, and repair may inconvenience or temporarily interrupt Tenant's operations at the Fremont County Airport. Tenant agrees that no liability shall attach to Landlord, its officers, agents, employees, contractors, subcontractors and representatives by reason of such inconvenience or interruption, and for and in further consideration of the premises, Tenant waives any right to claim damages or other consideration thereof, provided, however, that this waiver shall not extend to, or be construed to be a waiver of, any claim for physical damage to property resulting from negligence or willful misconduct.

15. PLACE AND MANNER OF PAYMENTS:

In all cases where Tenant is required by this Lease to pay any rentals, fees or other charges or to make other payments to Landlord, such payments shall be made at the office of the Fremont County Board of County Commissioners, 615 Macon Avenue, Cañon City, Colorado 81212, or at such other place as Landlord may hereafter designate by notice in writing to Tenant, and shall be made in legal tender of the United States, and any check shall be received by Landlord subject to collection. The Tenant agrees to pay any bank charges made for the collection of any such checks.

16. ASSIGNMENTS AND SUBLETTING:

Tenant shall not have the right to assign or sublet this Lease without the written consent of Landlord, which shall not be unreasonably withheld. In determining whether to consent to a proposed assignment, Landlord shall be entitled to consider the financial condition of the proposed assignee. In the event of an approved assignment which includes sale or conveyance of the improvements located on the Leased Premises, Tenant shall be released from any further liability under this Lease. In the event of a sublease or assignment which does not include the sale or conveyance of the improvements on the leased property, Tenant shall remain liable under the terms and conditions of this Lease as a Guarantor of said Lease.

17. AGREEMENTS WITH UNITED STATES:

This Lease is subject and subordinate to the terms, reservations, restrictions, provisions, and conditions of any existing or future agreement between Landlord and the United States relative to the operation or maintenance of the Fremont County Airport and its appurtenant facilities, the execution of which has been or may be required as a condition precedent to participation by any Federal agency in the extension, expansion, or development of airport facilities.

18. NOTICES:

All notices required to be given to Landlord hereunder shall be in writing and be sent by certified mail to Fremont County Board of County Commissioners, 615 Macon Avenue, Canon City, Colorado 81212, and to the Fremont County Airport Manager, 60298 US-50, Penrose, Colorado 81240. All notices required to be given to Tenant hereunder shall be in writing and sent by certified mail, addressed to: Alpine Depot, LLC, Attn: Mark A. Greksa, 330 Royal Gorge Blvd., Canon City, CO 81212, provided that the parties, or either of them, may designate in writing from time to time subsequent or supplementary persons or addresses in connection with such notices. The effective date of service of any such notice shall be the date such notice is mailed to Tenant or Landlord.

Alternatively, notice may be sent electronically to either party at the following addresses:

Landlord:

wes.brandt@fremontco.com
commissioners@fremontcountyco.gov

Tenant:

mgreksa@comcast.net

Electronic notification shall not be effective until receipt of the same is acknowledged by the recipient.

19. AIRPORT RULES AND REGULATIONS:

In addition to all other provisions of this Lease, Tenant agrees to comply with the Fremont County Airport Rules and Regulations, and all amendments thereto.

20. F.A.A. LEASE REQUIREMENTS:

A. Landlord reserves the right to further develop or improve the Leased Premises (landing area) of the Airport as it sees fit, regardless of the desires or view of Tenant, and without interference or hindrance.

B. Landlord reserves the right, but shall not be obligated to Tenant, to maintain and keep in repair the Leased Premises (landing area) of the Airport and all publicly owned facilities of the Airport, together with the right to direct and control all activities of Tenant in this regard.

C. This Lease shall be subordinate to the provisions and requirements of any existing or future agreement between the Landlord and the United States, relative to the development, operation, or maintenance of the Airport.

D. Tenant agrees to comply with the notification and review requirements covered in Part 77 of the Federal Aviation Regulations in the event any future structure or building is planned for the Leased

Premises, or in the event of any planned modification or alteration of any present or future building or structure on the Leased Premises.

E. Nothing contained in this Lease shall be deemed to grant Tenant any exclusive right or privilege within the meaning of Section 308 of the Federal Aviation Act, as codified in Title 49 USC Section 40103, et seq., for the conduct of any activity on the Airport. The rights granted under this Lease are nonexclusive and Landlord (County) reserves the right to grant similar privileges to another lessee or other users of the Airport facilities.

F. There is hereby reserved to the Landlord, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the Leased Premises, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used for navigation or flight in the air, using said airspace for landing at, taking off from, or operating on the Fremont County Airport.

G. Tenant, by accepting this Lease, expressly agrees that it will not erect, nor permit the erection of, any structure or object, nor permit the growth of any tree on the Leased Premises above that elevation set in the Fremont County Zoning Resolution. In the event the aforesaid covenant is breached, the Landlord reserves the right to enter upon the Leased Premises and to remove the offending structure or object, or cut the offending tree, all of which shall be at the expense of Tenant.

H. Tenant, by accepting this Lease, expressly agrees that it will not make use of the Leased Premises in any manner which might interfere with the landing and taking off of aircraft from the Fremont County Airport or otherwise constitute a hazard. In the event the aforesaid covenant is breached, Landlord reserves the right to enter upon the Leased Premises and cause the abatement of such interference at the expense of Tenant.

21. MISCELLANEOUS:

A. This Lease shall be binding on the assigns, transferees, heirs, executors, successors, and trustees of the parties hereto.

B. No waiver by Landlord of any failure by Tenant to comply with any term or condition of this Lease shall be construed to be a waiver by Landlord of any other failure by Tenant to comply with any term or condition of this Lease.

22. INVALID PROVISIONS:

The invalidity of any provisions, articles, paragraphs, portions or clauses of this Lease shall have no effect upon the validity of any other part or portion hereof, so long as the remainder shall constitute an enforceable agreement, and provided that the invalidity of any provision, article, paragraph, portions or clauses of this Lease shall not result in substantial detriment to a party hereto.

23. ENTIRE AGREEMENT:

This Lease constitutes the entire agreement of the parties hereto and may not be changed, modified, discharged or extended except by written instrument duly executed by Landlord and Tenant. The parties agree that no representations or warranties shall be binding upon Landlord or Tenant unless expressed in writing in this Lease.

24. GOVERNING LAW:

This Lease shall be construed in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the day and year first above written.

TENANT:

By:


Mark A. Greksa, for Alpine Depot, LLC

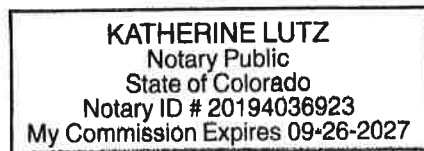
LANDLORD:

Board of County Commissioners of Fremont County

By:


Kevin Grantham, Chairman

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)



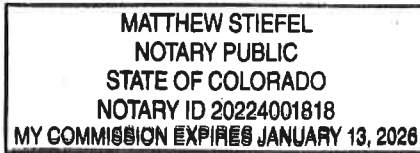
The foregoing instrument was acknowledged before me this 7th day of April, 2025 by Kevin Grantham, Chairman of the Board of County Commissioners of Fremont County, Landlord.

WITNESS my hand and official seal.

My Commission Expires:

September 26, 2027

Notary Public



STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 4th day of April, 2025 by Mark A. Greksa for Alpine Depot, LLC, Tenant.

WITNESS my hand and official seal.

My Commission Expires:

January 13, 2026


Notary Public

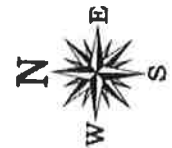
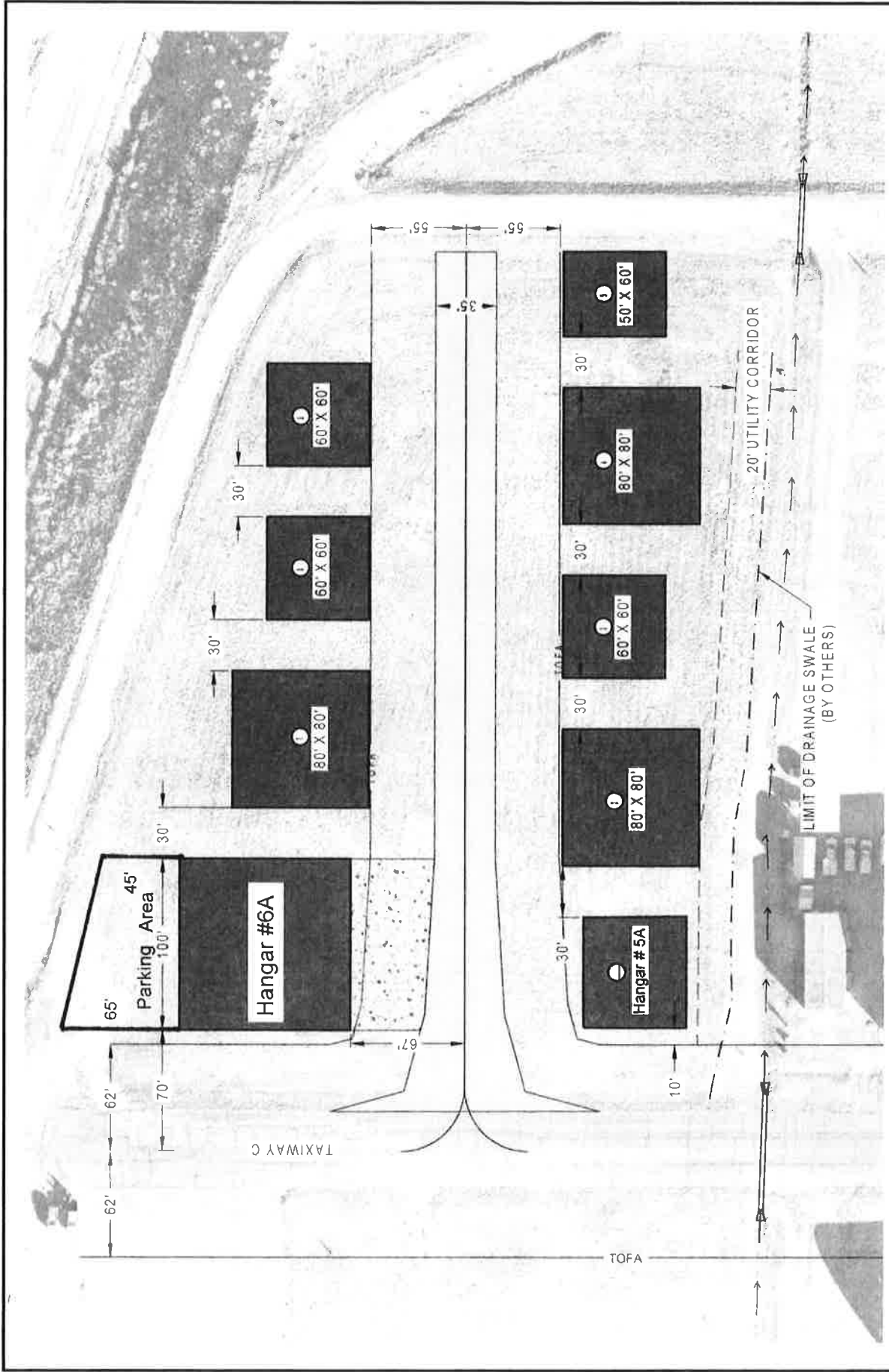


Exhibit B

FREMONT COUNTY AIRPORT CANON CITY, COLORADO
ALPINE DEPOT #2 HANGAR
ARMSTRONG LOCHNER