

FREMONT COUNTY AIRPORT LAND LEASE

THIS LEASE AGREEMENT, made and entered into this 1st day of March, 2024 A.D. between the Board of County Commissioners for Fremont County, hereinafter referred to as "Landlord," and EarthScope Consortium, Inc., its successors, assigns, lessees and agents, 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 to continuing to operate, maintain and service Global Navigation Satellite System (GNSS) monuments, Global Positioning System (GPS) monuments, and other related earth monitoring instrumentation which measure ground shifts caused by earthquakes and slow fault slips between earthquakes at the location specified in the attached Exhibit A, together with a fifteen-foot land easement adjacent to and surrounding the area for use solely as a buffer area. 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 in Exhibit A, attached hereto and made a part hereof, as well as the fifteen-foot surrounding right-of-way, hereinafter referred to as "Leased Premises," situated in the County of Fremont, State of Colorado.

2. TERM:

Landlord hereby leases said land, hereinafter referred to as the "Leased Premises", unto Tenant for a period of five (5) years. The lease term shall commence on March 1, 2024, and shall terminate without notice on the 28th day of February, 2029.

Landlord grants unto Tenant the exclusive right and option to renew or extend this Lease for one additional five-year term under the same terms and conditions of this five-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.

3. RENTAL RATE AND OTHER FEES:

Tenant agrees to pay Landlord as rental a sum of money equal to thirty cents (\$0.30) per square foot per year, for 1,076.39 square feet, as described in Exhibit A, attached hereto, totaling \$325.00 per year. The

first payment of this ground rental lease shall begin on March 1, 2024. 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.

Upon renewal or extension of this Lease, 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 payment 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 of 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 any 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, and 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 Leased Premises.

4. IMPROVEMENTS AND USE:

A. 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 conditioned 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.

B. Tenant and its subtenants shall have no right to utilize said Leased Premises, and any improvement thereon, other than as specifically allowed under this Lease.

C. 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 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.

D. 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.

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 upon the Leased 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; and

(ii) 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 Leased Premises.

8. RIGHT OF INSPECTION:

Landlord reserves and retains for its officers, employees and authorized representatives, the right to enter the Leased 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 Leased 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 shall secure such insurance as Tenant deems necessary to protect Tenant's business interests. Landlord shall be named as an additional insured on any policy of liability insurance.

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: EarthScope Consortium, Inc., 6350 Nautilus Drive, Boulder, CO 80301, 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@fremontco.com

Tenant:

james.downing@earthscope.org

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 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 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.

STATE OF COLORADO)
) ss.
COUNTY OF _____)

~~2024~~ ²⁰²⁵ The foregoing instrument was acknowledged before me this 13th day of JANUARY,
2024 by JAMES DOWNING for EarthScope Consortium, Inc., Tenant.

WITNESS my hand and official seal.

My Commission Expires:

09/11/2028
[Signature]
Notary Public

GIANA ROCHA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20244034271
MY COMMISSION EXPIRES 09/11/2028

Latitude: 38.421754065 Longitude: -105.104683804

Dimensions and Description of Area Utilized: 10 meters (32.8 feet) in width by 10 meters (32.8 feet) in length.

From a point with geodetic coordinates (Lat/Long WGS84) 38.421615 degrees North Latitude and 105.10471 degrees West Longitude and located at 1632.8 m HAE in elevation where the GPS monument will be constructed, go 6.7 meters on a bearing of 45 degrees to the NE corner of the easement. Thence go 10 meters on a bearing of 270 degrees to the NW corner of the easement, thence go 10 meters on a bearing of 180 degrees to the SW corner of the easement, thence go 10 meters on a bearing of 90 degrees to the SE corner of the monument, thence go 10 meters on a bearing of 0 degrees to the NE corner of the easement. The total area of the easement is 1076 square feet or about 0.025 acres or 1/40th of an acre. All bearings are true geodetic bearings.

