

LEASE EXTENSION FOR OFFICE SPACE AT FREMONT COUNTY AIRPORT

THIS LEASE EXTENSION made on the date indicated below, by and between the Board of County Commissioners for Fremont County, hereinafter called the "Landlord," and Jeremy Divan and Michael Ross, hereinafter collectively called the "Tenant."

WITNESSETH:

1. LEASED PREMISES: Landlord hereby leases to the Tenant and Tenant hereby leases from the Landlord for the term and upon the terms and conditions hereinafter set forth, the premises described below, and other improvements constructed thereon, together with the right to use all adjoining parking areas, driveways, sidewalks, roads, alleys, and means of ingress and egress insofar as Landlord has the power to lease or license the use thereof, to the extent needed for the operation of the Tenant's business, to-wit:

Airport Annex 2 located on the Airport property

2. TERM: The original lease term will expire on February 28, 2025. The primary term of this Lease Extension shall commence on March 1, 2025 and shall continue for a period of five years, or until February 28, 2030, unless sooner terminated or extended as hereinafter provided.

3. RENT: Tenant agrees to pay Landlord, or its designee, a base rental of \$1,545.00 per month for each and every month of the term of this Lease Extension. There will be a 3% inflationary rent increase in year two of this five-year lease, and each of the subsequent years thereafter. Said rent is to be paid in advance and without demand, on or before the first day of each month. Tenant agrees to pay a late fee equal to 10% of the rent amount for any rent payment not paid within ten (10) days of the due date.

4. USE OF PREMISES: The premises may be used for office space and business operations and ancillary uses reasonably related to Tenant's skydiving business. The premises may not be used for residential purposes or as sleeping quarters.

5. UTILITIES: Electric service and Wi-Fi are included in the base rent. Tenant understands that there is no water service in Airport Annex 2, the building which is the subject of this Lease Extension. Tenant and his clients/customers shall be entitled to use the public restrooms located in the former terminal building. Tenant shall keep these restrooms clean and stocked with necessary supplies such as paper products and soap. The parties acknowledge that the restrooms described herein are infrequently used public restrooms and are not reserved for Tenant's exclusive use. Tenant acknowledges that equipment which provides Wi-Fi service to the Civil Air Patrol and BLM offices is located in Airport Annex 2, and Tenant shall not disturb such equipment or interfere with Wi-Fi access by other airport users.

6. TAXES: Tenant shall pay all business personal property taxes, if any, which may be due on Tenant's business personal property during the term of this Lease Extension and any extension thereof.

7. MAINTENANCE: Landlord shall be responsible for all structural repairs which shall include roof, walls, foundation, and floor slab. Landlord's responsibility for the roof shall be structural only, and shall not apply to maintenance required by normal wear and tear. Tenant agrees to keep the interior of the building used by Tenant in good repair including, but not limited to, electrical wiring, air conditioning, heating equipment and painting.

8. ALTERATIONS: Landlord's written consent shall be required in advance of making any alterations to the leased space.

9. TRADE AND OTHER FIXTURES: Tenant may install or cause to be installed such equipment, trade, and other fixtures as are reasonably necessary for the operation of its business. Such equipment, trade and other fixtures may be installed prior to acceptance of the improvements and shall remain personal property and title thereto shall continue in the owner thereof, regardless of the manner in which same may be attached or affixed to the leased premises. In the event such equipment, trade, or other fixtures are subject to a lien or title retention instrument, the creditor shall have the right and be able to enforce the same as stated therein. Upon the termination of this Lease Extension, or any further extension thereof, Tenant shall repair or have repaired any damages occasioned by the removal of said equipment, trade, or other fixtures.

10. INSURANCE: Tenant agrees, at its expense, to maintain public and premises liability insurance, with personal injury limits of an amount not less than the limits under the Colorado Governmental Immunity Act, §24-10-114, C.R.S., on the leased premises, in the name of the Tenant with the Landlord listed as an additional insured. Copies of said policies and certificates of insurance shall be delivered to Landlord with evidence that premiums have been paid in full and updated evidence of renewal of insurance shall be provided throughout the term of this Lease Extension. Tenant shall insure its property on the premises, and Landlord shall have no responsibility therefor.

11. FIRE OR OTHER CASUALTY: If during the continuance of this Lease Extension or the term hereby leased, the said premises is damaged by fire or other casualty, not arising from the fault or negligence of the Tenant, or those in its employ, so that the said premises shall thereby be rendered unfit for use or occupation, then, and in such case the rent herein reserved, or a just and proportionate part thereof, according to the nature and extent of the damage which has been sustained, shall be abated until said premises shall have been duly repaired and restored. If such damage is not substantial, the Landlord shall proceed to repair the same with reasonable diligence. In case the leased premises or any part of the building of which the same are a part, shall be substantially damaged, the Landlord shall have the right to either repair or restore the premises so damaged or may cancel this Lease Extension and end the term thereof, and in case of such cancellation, the rent, and any other monies due and owing to the Landlord shall be paid by the Tenant to the date of notice by the Landlord and all further obligations upon the part of either party hereto shall cease and the Lease Extension hereby created shall thereupon terminate.

12. COMPLIANCE WITH LAWS: Tenant will promptly and continuously comply with all applicable and valid laws, ordinances and regulations of Federal, State, County or other lawful authorities and all Fremont County Airport Rules and Regulations pertaining to the use and occupancy of the leased premises. The storage and accumulation of

flammables, explosive liquids or solids, waste, debris or other hazardous materials is not permitted on said leased premises.

13. ASSIGNMENT AND SUBLETTING: Tenant shall have no right to assign or sublease the whole or any part of the leased premises without the express, written consent of Landlord.

14. SIGNS: Tenant shall not erect, paint or maintain any signs whatsoever upon the leased premises without first securing the written consent of the 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 the Landlord.

15. 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 the Landlord may deem necessary for the proper general conduct and operation of the Fremont County Airport, and in the exercise of said Landlord's police power.

16. ATTORNEY'S FEES: If suit is brought to enforce any covenant of this Lease Extension or for the breach of any covenant or condition herein contained, the parties hereto agree that the losing party shall pay to the prevailing party a reasonable attorney's fee, which shall be fixed by the court, together with court costs and other related expenses.

17. DEFAULT: In the event the Tenant shall default in the payment of the monthly rent as provided herein, or in the performance of any of the terms or provisions of this Lease Extension, Landlord shall promptly notify Tenant in writing, and failure of Tenant to cure such default within ten (10) days after receipt of notice shall, at the option of the Landlord, work as a forfeiture of this Lease Extension, or Landlord may enforce performance in any manner provided by law. If the default results from the Tenant's failure to perform any of the terms or provisions of this Lease Extension and the nature of the default is such that cure of the same may not be reasonably completed within ten (10) days, Landlord may allow Tenant additional time to cure the default and Tenant shall diligently proceed to cure such default.

18. LANDLORD COVENANTS: Landlord covenants that it has good and marketable title to the leased premises in fee simple absolute and that the same is subject to no leases, tenancies, agreements, encumbrances, liens, restrictions, and defects in title affecting the rights granted Tenant in this Lease Extension.

19. QUIET ENJOYMENT: Tenant, upon paying the rent and performing the covenants and agreements of this Lease Extension, shall quietly have, hold and enjoy the leased premises and all rights granted Tenant in this Lease Extension during the term hereof and extensions hereto, if any.

20. NOTICES: Any notices required or permitted hereunder shall be in writing and delivered either in person to the other party's authorized agent, or by United States Certified or Tracked Mail, postage fully prepaid, to the addressee set forth hereunder, or to such other address as either party may designate in writing and deliver as herein provided.

TENANT: Jeremy Divan
310 Front Street
Castle Rock, CO 80104

TENANT: Michael Ross
5750 Pamlico Drive
Colorado Springs, CO 80923

LANDLORD: Board of County Commissioners
615 Macon Avenue, Ste. 105
Canon City, CO 81212

AND

Wesley Brandt, Airport Manager
Fremont County Airport
60298 U.S. Highway 50
Penrose, CO 81240

21. COMPLETE AGREEMENT: This Lease Extension contains a complete expression of the agreement between the parties and there are no promises, representations, inducements except such as are herein provided.

THIS LEASE EXTENSION AGREEMENT shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns.


LANDLORD:



Chairman, Board of County Commissioners

1 April 2025
Date

TENANT:



Jeremy Divan

30 MARCH 2025
Date



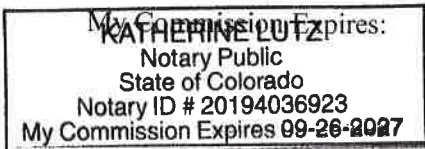
Michael Ross

30th March 2025
Date

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 1st day of April, 2025 by **Kevin Grantham**, Chairman of the board of County Commissioners of Fremont County, Landlord.

WITNESS my hand and official seal.

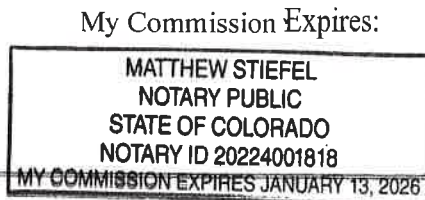


9-26-2027
[Signature]
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 30 day of March, 2025 by **Jeremy Divan**, Tenant.

WITNESS my hand and official seal.

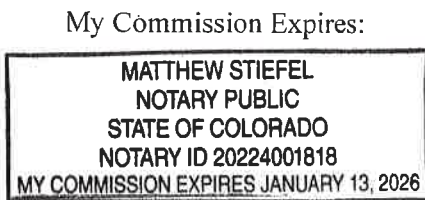


January 13, 2026
[Signature]
Notary Public

STATE OF COLORADO)
) ss.
COUNTY OF FREMONT)

The foregoing instrument was acknowledged before me this 30 day of March, 2025 by **Michael Ross**, Tenant.

WITNESS my hand and official seal.



January 13, 2026
[Signature]
Notary Public

