

FREMONT COUNTY AIRPORT LANDING AREA LEASE EXTENSION

THIS LEASE EXTENSION, made and entered into this 30 day of MARCH, 2025 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:

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

WHEREAS, Tenant presently leases Annex Building 2, from which Tenant operates a skydiving business operation; and

WHEREAS, Landlord has determined that skydiving operations shall be required to lease a dedicated landing zone space and Tenant is desirous of leasing landing zone space on said airport property for the use by skydivers/parachutists that is designated for the sole use of Tenant, its customer, invitees, and licensees. The size of the landing area is approximately 60,000 square feet.

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 on the rental and conditions hereinafter stated, the real property described in Exhibit A, attached hereto and made a part hereof, hereinafter "Leased Premises," situated in the County of Fremont, State of Colorado.

2. TERM:

Landlord hereby leases said land to be used for the landing area, hereinafter referred to as the "Leased Premises", unto Tenant for a period of five (5) years commencing on March 1, 2025.

Landlord grants unto Tenant the exclusive right and option to renew or extend this Lease Extension for an additional five-year term under the terms and conditions set forth herein. Such an option shall be exercised no later than ninety (90) days before the end of the term of this Lease Extension. 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.

This Lease Extension shall automatically terminate upon the voluntary or involuntary termination of the Tenant's Land Lease Extension for Annex Building 2 from which business operations are conducted.

3. RENTAL RATE AND OTHER FEES:

Tenant agrees to pay Landlord \$1,648.00 per year as rental for the landing area described in Exhibit A. There will be a 3% inflationary rent increase in year two of this five-year lease, and each of the subsequent years thereafter. The first payment of the Landing Area Lease Extension shall be due on March 1, 2025. 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 Extension without demand from the Landlord.

After the fifth (5th) year of this Lease Extension, 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 (5) 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, Tenant shall pay all of Landlord's expenses in connection therewith, including reasonable attorney's fees.

4. IMPROVEMENTS AND USE:

It is the responsibility of the Tenant to maintain this landing area in a manner which is safe and clean of debris so as not to cause danger or unsafe conditions. No improvements shall be constructed on the landing area without the express written consent of the Landlord.

Tenant grants Landlord the right to enter said Leased Premises and to do what is necessary for the purposes of repairing, replacing and/or maintaining any and all utility lines under said Leased Premises which serve other uses at the Fremont County Airport, it being understood that the Landlord will repair, in a good and workmanlike fashion, any and all damage done to said Leased Premises as the result of work done hereunder.

The storage and accumulation of flammables, explosive liquids or solids, waste, debris or other hazardous materials is not permitted on said Leased Premises or adjacent to the Leased Premises. Tenant shall maintain the Leased Premises in accordance with the requirements and regulations of the Fremont County Airport Rules and Regulations, State of Colorado and United States Environmental Protection Agency. The Tenant shall be responsible for all costs associated with mitigating any contamination of the soil or improvements thereon which is caused by the Tenant.

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.

5. MAINTENANCE OBLIGATIONS:

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

This Lease Extension, together with all rights and privileges granted in and to the Leased Premises, shall terminate at the option of the Landlord with prompt written notice to the Tenant upon the happening of the filing by the Tenant of a voluntary petition in bankruptcy, or any assignment for benefit of creditors of all or any part of the Tenant's assets.

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

Termination of this Lease Extension 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.

7. 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.

8. RIGHT OF INSPECTION:

The 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.

Additionally, the 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 Extension, written notice of such nonconformance, including the necessary corrective action required to return 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 Extension shall terminate.

9. INDEMNIFICATION:

Tenant assumes the risk of loss or damage to property of the 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.

10. 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 said Leased Premises in good state and condition, reasonable wear and tear excepted. Tenant further covenants and agrees that said Leased Premises and all fixtures, improvements, equipment and other property brought, installed, erected, attached or placed by Tenant in, on or about said Leased Premises, and which by and under the terms of this Lease Extension are provided to remain on said 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 said Leased Premises, with or without process of law, without liability for trespass. Should Tenant hold over the use of or continue to occupy the said Leased Premises after the termination or cancellation of this Lease Extension, such holding over shall be deemed merely a tenancy for successive monthly terms upon the same conditions as provided in this Lease Extension.

11. INCONVENIENCE DURING CONSTRUCTION:

Tenant recognizes that from time to time during the term of this Lease Extension it may be necessary for the 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.

12. PLACE AND MANNER OF PAYMENTS:

In all cases where Tenant is required by this Lease Extension 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.

13. ASSIGNMENT AND SUBLETTING:

Tenant shall have no right to assign or sublet this Lease Extension.

14. AGREEMENT WITH UNITED STATES:

This Lease Extension is subject and subordinate to the terms, reservations, restrictions, provisions, and conditions of any existing or future agreement between the 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 the participation by any Federal agency in the extension, expansion, or development of said Airport Facilities.

15. 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, Cañon City, Colorado 81212. All notices required to be given to Tenant hereunder shall be in writing and sent by certified mail, addressed to: Jeremy Divan, 310 Front Street, Castle Rock, CO 80104 and Michael Ross, 5750 Pamlico Drive, Colorado Springs, CO 80923; 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 said notices. The effective date of any such notice shall be the date such notice is mailed to Tenant or Landlord.

16. AIRPORT RULES AND REGULATIONS:

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

17. F.A.A. LEASE EXTENSION REQUIREMENTS:

A. The 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. The 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 Extension 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 Extension 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 Extension 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 Extension, 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 the Tenant.

H. Tenant, by accepting this Lease Extension, 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, the Landlord reserves the right to enter upon the Leased Premises and cause the abatement of such interference at the expense of the Tenant.

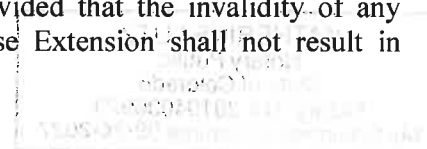
18. MISCELLANEOUS:

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

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

19. INVALID PROVISIONS:

The invalidity of any provisions, articles, paragraphs, portions or clauses of this Lease Extension 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 Extension shall not result in substantial detriment to a party hereto.



20. ENTIRE AGREEMENT:

This Lease Extension 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 Extension.

21. GOVERNING LAW:

This Lease Extension 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.

LANDLORD: Board of County Commissioners of Fremont County

By: [Signature]
Kevin Grantham, Chairman

TENANT: By: [Signature]
Jeremy Divan

TENANT: By: [Signature]
Michael Ross

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.

My Commission Expires: September 26, 2027

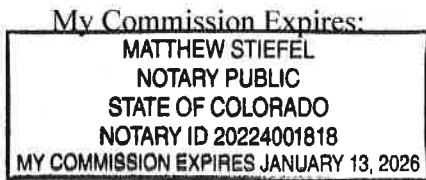
KATHERINE LUTZ
Notary Public
State of Colorado
Notary ID # 20194036923
My Commission Expires 09-26-2027


[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.

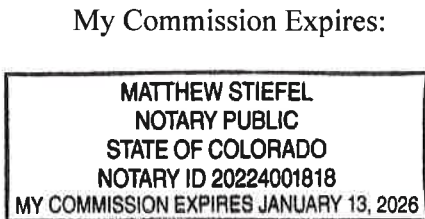



January 13, 2026

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

Notary Public

