

FIFTH AMENDMENT TO GROUND LEASE AND AGREEMENT

THIS FIFTH AMENDMENT TO GROUND LEASE AND AGREEMENT (this "**Amendment**") is entered into on the 11th day of February 2021 and made effective as of the 1st day of February 2021 (the "**Effective Date**") between the Arapahoe County Public Airport Authority (the "**Authority**") and SunBorne XVI, Ltd., a Colorado limited partnership ("**Lessee**").

WHEREAS, Lessee and Authority entered into that certain Ground Lease and Agreement dated March 1, 2007, as amended by that certain First Amendment to Ground Lease and Agreement entered into May 8, 2008 and effectively dated June 1, 2008, that certain Second Amendment to Ground Lease and Agreement entered into May 13, 2010 and effectively dated May 1, 2010, that certain Third Amendment to Ground Lease and Agreement entered into July 31, 2012 and effectively dated August 10, 2012, and that certain Fourth Amendment to Ground Lease and Agreement entered into December 13, 2018 and effectively dated November 1, 2018 (collectively, the "**Ground Lease**"); and

WHEREAS, Lessee and Authority entered into that certain F.B.O. Lease and Agreement dated August 10, 2006, pursuant to which the Authority leased to Lessee a certain designated area of Centennial Airport, as amended by that certain First Amendment to F.B.O. Lease and Agreement entered into December 13, 2012 and effectively dated January 1, 2013, that certain Second Amendment to F.B.O. Lease and Agreement entered into March 12, 2015 and effectively dated March 1, 2015, and that certain Third Amendment to F.B.O. Lease and Agreement entered into December 13, 2018 and effectively dated November 1, 2018 (collectively, the "**FBO Lease**"); and

WHEREAS, Lessee now desires to remove portions of its leased premises under the Ground Lease described as Lot 10 and Parcel 3 and reallocate the same to the leased premises under the FBO Lease, to be known as FBO Lot 10 West and FBO Lot 10 East (the "**Reallocation**"); and

WHEREAS, as a result of the Reallocation, the leased premises under the Ground Lease described as Lot 10 and Parcel 3 will be decreased in size by 362,894 square feet.

NOW, THEREFORE, the parties hereto agree to amend the Ground Lease as follows:

1. **Land Rent**. The first sentence of Article III, Section A of the Ground Lease, entitled "**Land Rent**," is hereby deleted in its entirety and the following is substituted therefor:

As consideration for Authority's entering into this Lease for aeronautical or aviation uses, Lessee shall pay to Authority, without notice or demand, a land rent of five cents (\$.05) per square foot per year for the Premises described in **Exhibit C**, **Exhibit D**, **Exhibit G**, **Exhibit I** and **Exhibit J**, consisting of 1,041,095 square feet and resulting in an annual land rent of \$52,054.75 and a monthly land rent of \$4,337.90 (hereinafter "**Land Rent**").

2. Exhibits "A," "A1," "F" and "F1". Exhibits "A," "A1," "F" and "F1" currently attached to the Ground Lease are hereby deleted in their entirety.

3. Miscellaneous Provisions.

a. Successor and Assigns. This Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.

b. Severability. Any covenant, condition or provision contained in this Amendment that is held to be invalid by any court of competent jurisdiction shall be considered deleted from this Amendment, but such deletion shall in no way affect any other covenant, condition or provision of this Amendment so long as such deletion does not materially prejudice the Authority or Lessee in either of their respective rights contained in the valid covenants, conditions or provisions of this Amendment.

c. Effect. Except as expressly provided in this Amendment, the Ground Lease is not amended hereby and remains in full force and effect.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed this
____ day of _____, 2021.

AUTHORITY:

ATTEST:

ARAPAHOE COUNTY PUBLIC AIRPORT
AUTHORITY

By: _____
Name: _____
Title: Clerk

By: _____
Name: _____
Title: Chair

PRELIMINARY WEB DOCUMENT

LESSEE:

SUNBORNE XVI, LTD.,
a Colorado limited partnership

By: SunBorne Development, Limited
Liability Company, a Colorado limited
liability company, its General Partner

By: _____
Name: _____
Title: Manager

PRELIMINARY WEB DOCUMENT