

FOURTH AMENDMENT TO F.B.O. LEASE AND AGREEMENT

THIS FOURTH AMENDMENT TO F.B.O. LEASE AND AGREEMENT (this "**Fourth 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 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 ("**Second Amendment to FBO Lease**"), 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 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 now desires to increase the portion of its leased premises under the FBO Lease by reallocating a portion of its leased premises under the Ground Lease described as Lot 10 and Parcel 3 and adding such reallocated portion to its 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 FBO Lease will be increased in size by 362,894 square feet.

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

1. **Land Parcels, Exhibit 1.** As of the Effective Date, the Legal Description and Maps attached hereto are in addition to the current **Exhibit 1** attached to the FBO Lease.
2. **Rents.** As of the Effective Date, the Schedule of Rents attached hereto replaces and supersedes **Exhibit 4** attached to the FBO Lease.
3. **Miscellaneous Provisions.**
 - a. **Successor and Assigns.** This Fourth 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 Fourth Amendment that is held to be invalid by any court of competent jurisdiction shall be considered deleted from this Fourth Amendment, but such deletion shall in no way affect any other covenant, condition or provision of this Fourth 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 Fourth Amendment.

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

[SIGNATURE PAGES TO FOLLOW]

PRELIMINARY WEB DOCUMENT

IN WITNESS WHEREOF, the parties have caused this Fourth 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

EXHIBIT 1 – Added to the current Exhibit 1, effective as of the Effective Date

(see attached)

PRELIMINARY WEB DOCUMENT

EXHIBIT A

JANUARY 7, 2021

A DESCRIPTION OF FBO LOT 10 WEST LOCATED AT CENTENNIAL AIRPORT IN THE SW ¼ OF SECTION 36, T5S, R67W OF THE 6TH P.M., IN ARAPAHOE COUNTY, COLORADO. FOR: SUNBORNE DEVELOPMENT

LEASE AREA DESCRIPTION FBO LOT 10 WEST

A TRACT OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER (SW 1/4) OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, THENCE SOUTH 15° 35' 40" WEST, A DISTANCE OF 3614.97 FEET, MORE OR LESS, TO THE EXTENDED CENTER-LINE OF RUNWAY 17L/35R OF CENTENNIAL AIRPORT AT STATION -5+00, SAID CENTER-LINE OF SAID RUNWAY 17L/35R BEARING SOUTH 02° 02' 00" EAST AND BEING THE BASIS OF BEARING FOR THIS DESCRIPTION; THENCE SOUTH 02° 02' 00" EAST, A DISTANCE OF 500.00 FEET ALONG THE EXTENDED CENTER-LINE OF SAID RUNWAY 17L/35R TO STATION 0+00; THENCE CONTINUING SOUTH 02° 02' 00" EAST, A DISTANCE OF 6046.88 FEET ALONG THE CENTER-LINE OF SAID RUNWAY 17L/35R TO STATION 60+46.88; THENCE NORTH 87° 58' 00" EAST, A DISTANCE OF 1265.00 FEET TO A POINT THAT IS 1265.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 60+46.88, SAID POINT BEING THE **TRUE POINT OF BEGINNING**;

THENCE NORTH 87° 58' 00" EAST, A DISTANCE OF 305.00 FEET TO A POINT THAT IS 1570.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 60+46.88;

THENCE SOUTH 02° 02' 00" EAST, A DISTANCE OF 62.73 FEET TO A POINT THAT IS 1570.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 61+09.61;

THENCE NORTH 87° 58' 00" EAST, A DISTANCE OF 50.00 FEET TO A POINT THAT IS 1620.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 61+09.61;

THENCE SOUTH 02° 02' 00" EAST, A DISTANCE OF 514.31 FEET TO A POINT THAT IS 1620.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 66+23.92, SAID POINT ALSO BEING ON THE NORTHERLY RIGHT-OF-WAY OF INTERPORT BOULEVARD AS DESCRIBED UNDER REC. NO. D3112786;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, NORTH 89° 56' 07" WEST A DISTANCE OF 126.89 FEET TO A POINT OF NON-TANGENT CURVE THAT IS 1493.20 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 66+19.27;

THENCE 403.35 FEET ALONG THE ARC OF SAID CURVE, CONCAVE TO THE NORTHEAST, SAID ARC HAVING A RADIUS OF 308.50 FEET, A CENTRAL ANGLE OF 74° 54' 44" AND BEING SUBTENDED BY A CHORD

WHICH BEARS NORTH 39° 29' 22" WEST, 375.23 FEET TO A POINT OF TANGENCY THAT IS 1265.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 63+21.41;

THENCE NORTH 02° 02' 00" WEST, A DISTANCE OF 274.53 FEET TO THE POINT OF BEGINNING;

CONTAINING 182,645 SQUARE FEET OR 4.193 ACRES MORE OR LESS.



RY P. RUSK
COLORADO PROFESSIONAL
LAND SURVEYOR NO. 38226
FORESIGHT WEST SURVEYING, INC.
1285 W. BYERS PL., UNIT A
DENVER, CO 80223

PRELIMINARY WEB DOCUMENT

ILLUSTRATION FOR EXHIBIT A

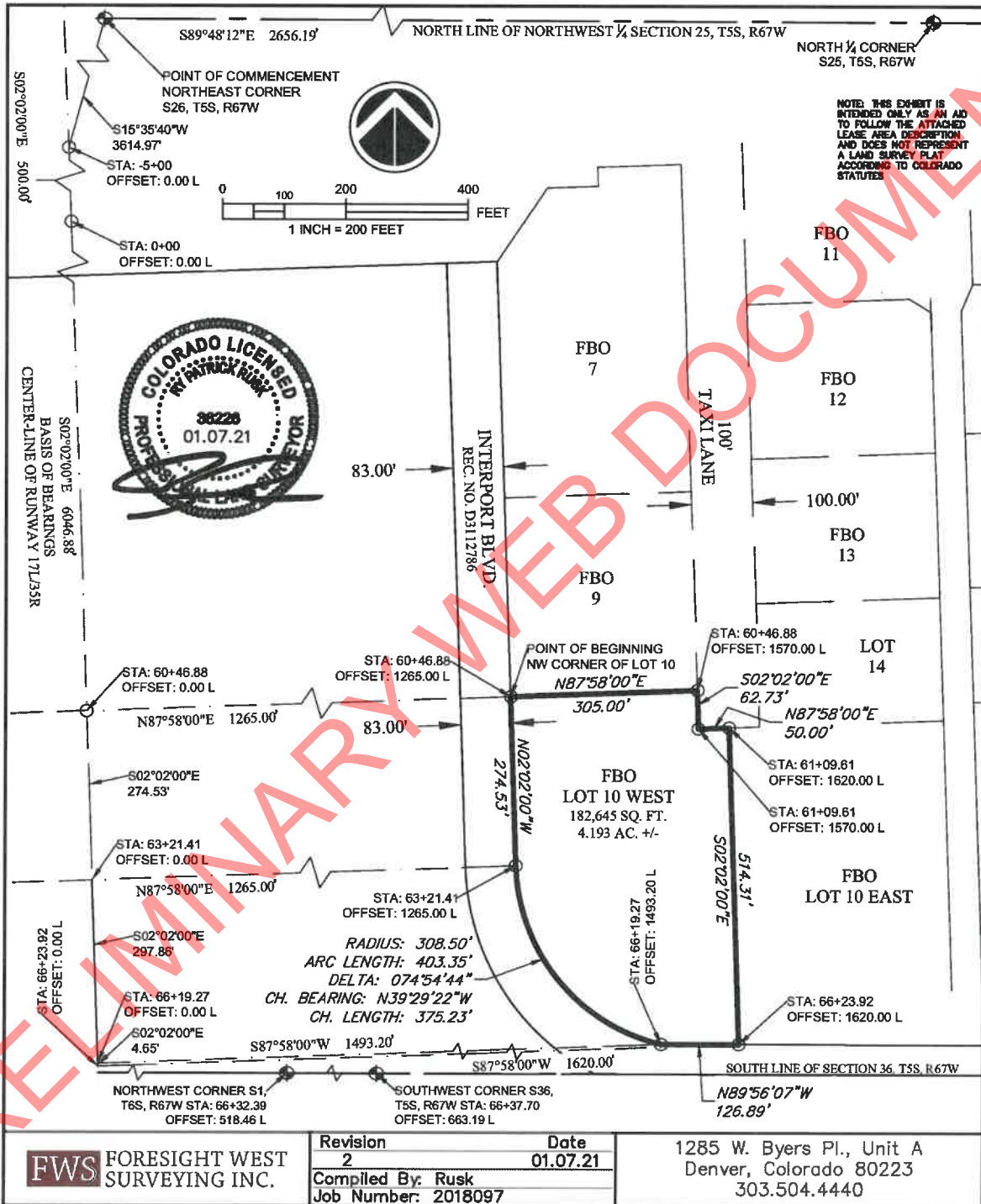


EXHIBIT A

DECEMBER 15, 2020

A DESCRIPTION OF FBO LOT 10 EAST LOCATED AT CENTENNIAL AIRPORT IN THE SW ¼ OF SECTION 36, T5S, R67W OF THE 6TH P.M., IN ARAPAHOE COUNTY, COLORADO. FOR: SUNBORNE DEVELOPMENT

LEASE AREA DESCRIPTION FBO LOT 10 EAST

A TRACT OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER (SW 1/4) OF SECTION 36, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 26, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, THENCE SOUTH 15° 35' 40" WEST, A DISTANCE OF 3614.97 FEET, MORE OR LESS, TO THE EXTENDED CENTER-LINE OF RUNWAY 17L/35R OF CENTENNIAL AIRPORT AT STATION -5+00, SAID CENTER-LINE OF SAID RUNWAY 17L/35R BEARING SOUTH 02° 02' 00" EAST AND BEING THE BASIS OF BEARING FOR THIS DESCRIPTION; THENCE SOUTH 02° 02' 00" EAST, A DISTANCE OF 500.00 FEET ALONG THE EXTENDED CENTER-LINE OF SAID RUNWAY 17L/35R TO STATION 0+00; THENCE CONTINUING SOUTH 02° 02' 00" EAST, A DISTANCE OF 6109.61 FEET ALONG THE CENTER-LINE OF SAID RUNWAY 17L/35R TO STATION 61+09.61; THENCE NORTH 87° 58' 00" EAST, A DISTANCE OF 1620.00 FEET TO A POINT THAT IS 1620.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 61+09.61, SAID POINT BEING THE **TRUE POINT OF BEGINNING**;

THENCE NORTH 87°58'00" EAST, 350.00 FEET TO A POINT THAT IS 1970.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 61+09.61;

THENCE SOUTH 02°02'00" EAST, 184.61 FEET TO A POINT OF CURVATURE THAT IS 1970.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 62+64.22;

THENCE 73.24 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2000.00 FEET, A CENTRAL ANGLE OF 02°05'53" AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 00°59'04" EAST A DISTANCE OF 73.23 FEET TO A POINT OF TANGENCY THAT IS 1968.67 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 63+67.44;

THENCE SOUTH 00°03'53" WEST, 226.97 FEET TO A POINT OF CURVATURE THAT IS 1960.36 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 65+94.26;

THENCE 50.07 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 57°22'23" AND BEING SUBTENDED BY A CHORD THAT BEARS SOUTH 28°46'16" WEST A DISTANCE OF 48.00 FEET TO A POINT OF NON-TANGENCY THAT IS 1935.78 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 66+35.49;

THENCE NORTH 89°56'07" WEST, 315.99 FEET TO A POINT THAT IS 1620.00 FEET LEFT OF SAID RUNWAY 17L/35R AT STATION 66+23.92;

THENCE NORTH 02°02'00" WEST, 514.31 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 180,249 SQUARE FEET OR 4.138 ACRES, MORE OR LESS.

RY P. RUSK
COLORADO PROFESSIONAL
LAND SURVEYOR NO. 38226
FORESIGHT WEST SURVEYING, INC.
1285 W. BYERS PL., UNIT A
DENVER, CO 80223

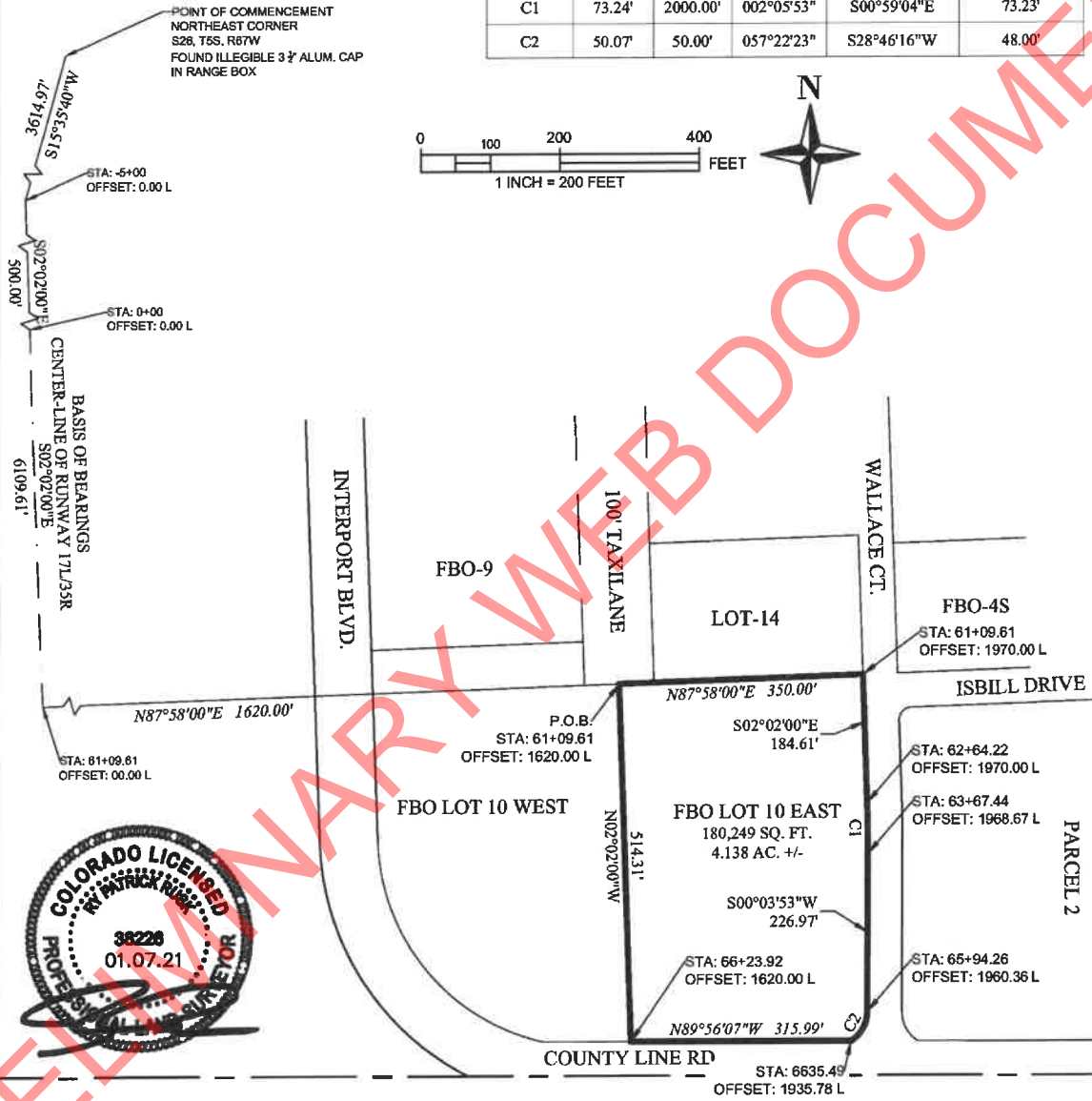


PRELIMINARY WEB DOCUMENT

ILLUSTRATION FOR EXHIBIT A

NOTE: THIS EXHIBIT IS INTENDED ONLY AS AN AID TO FOLLOW THE ATTACHED LEASE AREA DESCRIPTION AND DOES NOT REPRESENT A LAND SURVEY PLAT ACCORDING TO COLORADO STATUTES

Curve Table					
Curve #	Length	Radius	Delta	Ch. Direction	Ch. Distance
C1	73.24'	2000.00'	002°05'53"	S00°59'04"E	73.23'
C2	50.07'	50.00'	057°22'23"	S28°46'16"W	48.00'



FWS FORESIGHT WEST SURVEYING INC.

Revision 1 Date 01.07.21
 Compiled By: Rusk
 Job Number: 2018097

1285 W. Byers Pl., Unit A
 Denver, Colorado 80223
 303.504.4440

EXHIBIT 4 – Effective as of the Effective Date

SCHEDULE OF RENTS AND FEES

Rent includes Basic Rent plus Additional Rent plus Fees:

Calculation. As consideration for Authority entering into this lease, Lessee shall pay to Authority, without notice or demand, a net annual rent determined as follows:

Total Square Footage of Leased Premises: 626,185

Basic Rent:

- Five Cents (\$.05) per square foot per year which is calculated as \$2,609.10 per month from the Effective Date of the Fourth Amendment through December 31, 2046; then
- Ten cents (or \$.10) per square foot per year which is calculated as \$5,218.21 per month from January 1, 2047 through December 31, 2061; then
- Fifteen cents (or \$.15) per square foot per year which is calculated as \$7,827.31 per month from January 1, 2062 through December 31, 2076; then
- Twenty cents (or \$.20) per square foot per year which is calculated as \$10,436.42 per month from January 1, 2077 through August 9, 2096

Additional Rent:

- \$642.74 per month through July 31, 2046, unless paid off sooner in accordance with the provisions of the Second Amendment to FBO Lease

Fees:

Includes Fuel Flowage Fees for Aviation Fuels, Aircraft Tie-down fees, Auto Rental/Leasing Percentages and Concession Percentages all as set forth in Part 3 Section (2) of the Minimum Standards which may be amended from time to time by Authority, the result of which may raise or lower said Fees and/or Percentages.