

NINTH AMENDMENT TO LEASE

THIS NINTH AMENDMENT TO THAT CERTAIN Parcel 50A Lease and Agreement dated July 1, 1981, regarding Lot 50A-5, is hereby made and entered into by and between the Arapahoe County Public Airport Authority (“Authority”) and current lessee, **50A-5, LLC**, a Colorado limited liability company (“Lessee”);

WHEREAS, the Authority, as lessor, entered into a lease agreement entitled “Parcel 50A Lease and Agreement” dated July 1, 1981, as amended by the First through Eighth Amendments (hereinafter, the “Lease”) which Lease has been assigned numerous times; and

WHEREAS, the Lessee assumed and the immediate previous lessee, Sky, LLC assigned the Lease per the terms of an Assignment and Assumption of Lease dated August 13, 2012 as recorded at Reception #D2089645 in the official records of the Arapahoe County Clerk and Recorder and to which the Authority consented to on July 30, 2012; and

WHEREAS, Lessee is participating in the financing and construction of a capital improvement project at 12180 East Control Tower Road affecting parcels 50A-3, 50A-4, and 50A-5 to replace asphalt and concrete pan; and

WHEREAS, Lessee desires to extend the term of its Lease to match its other two leases adjacent to its Parcel 50A-5 leased premises; and

WHEREAS, the Authority and Lessee agree that the Lease provisions regarding “Term” and “Land Rental” should be amended.

NOW, THEREFORE, in consideration of the following mutual covenants and agreements, the Authority and Lessee hereby make the following amendments to the Lease:

1. The parties agree that the term of the Lease described in Paragraph 2 shall be extended from June 30, 2037 to June 30, 2045 (“New Lease Term”).
2. The parties agree that the Land Rental described in Paragraph 4.A, of the Lease is amended to include the New Lease Term on the Rent Schedule attached hereto as Exhibit A, the revised Rent Schedule.
3. Miscellaneous Provisions.
 - a. Successor and Assigns. This Ninth Amendment shall inure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns.
 - b. Separability. Any covenant, condition or provision contained in this Ninth Amendment that is held to be invalid by any court of competent jurisdiction

shall be considered deleted from this Ninth Amendment, but such deletion shall in no way affect any other covenant, condition or provision of this Fifth 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 Ninth Amendment.

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

IN WITNESS WHEREOF, the parties have caused this Fifth Amendment to Lease to be executed this 10th day of September 2020.

AUTHORITY:

Arapahoe County Public Airport Authority

By _____
Nancy N. Sharpe, Chairman

ATTEST:

Jeff Baker, Clerk

LESSEE:

50A-5, LLC, a Colorado limited liability company

By: _____
Authorized Member

Witness

50A-5, LLC - Rent Schedule

Bldg./Hangar Address: Lot 50A-5 at 12850 E. Control Tower Rd., Red Hangar 14

Notification Address: 8511 Aviator Lane, Centennial CO 80112

Original Lease Term: 7/1/1981 through 6/30/2037

New Lease Term Extension: 7/1/2037 through 6/30/2045

Annual Rent Escalation: 3%C Each January 1

Year	Rate	Sq. Ftg.	Annual Rent
2020	0.60093	29577	\$ 17,773.71
2021	0.61896	29577	\$ 18,306.98
2022	0.63753	29577	\$ 18,856.22
2023	0.65666	29577	\$ 19,422.03
2024	0.67636	29577	\$ 20,004.70
2025	0.69665	29577	\$ 20,604.82
2026	0.71755	29577	\$ 21,222.98
2027	0.73908	29577	\$ 21,859.77
2028	0.76125	29577	\$ 22,515.49
2029	0.78409	29577	\$ 23,191.03
2030	0.80761	29577	\$ 23,886.68
2031	0.83184	29577	\$ 24,603.33
2032	0.85680	29577	\$ 25,341.57
2033	0.88250	29577	\$ 26,101.70
2034	0.90898	29577	\$ 26,884.90
2035	0.93625	29577	\$ 27,691.47
2036	0.96434	29577	\$ 28,522.28
2037	0.99327	29577	\$ 29,377.95
2038	1.02307	29577	\$ 30,259.34
2039	1.05376	29577	\$ 31,167.06
2040	1.08537	29577	\$ 32,101.99
2041	1.11793	29577	\$ 33,065.02
2042	1.15147	29577	\$ 34,057.03
2043	1.18601	29577	\$ 35,078.62
2044	1.22159	29577	\$ 36,130.97
2045	1.25824	29577	\$ 18,607.48

Expires 6/30/2045 - 6 Months only.