



Board Packet

Regular Board Meeting

March 20, 2018

GRAND JUNCTION REGIONAL AIRPORT AUTHORITY



Date: March 20, 2018

Location: ***GRAND JUNCTION REGIONAL AIRPORT
2828 WALKER FIELD DR.
GRAND JUNCTION, CO 81506
AIRPORT TERMINAL - 3rd FLOOR CONFERENCE ROOM***

Time: 5:15 PM

BOARD MEETING AGENDA

I. Call to Order and Pledge of Allegiance

II. Approval of Agenda

III. Introduce New Board Member

A. Ron Velarde, Mesa County Appointee

IV. Commissioner Comments

V. Citizens Comments

The Grand Junction Regional Airport Authority welcomes respectful public comments at its meetings. The Citizens Comment section is open to all individuals that would like to comment. If you wish to speak under the Citizens Comment portion of the agenda, please fill out a comment card prior to the meeting. If you have a written statement for the Board, please have 10 copies available and give them to the Executive Director who will distribute them to the Board. The Board Chairman will indicate when you may come forward and comment. Please state your name for the record. Presentations are limited to **three minutes** and yielding time to others is not permitted. Speakers are to address the Chairman, not each other or the audience, and are expected to conduct themselves in an appropriate manner. The use of abusive or profane language shall not be allowed. No debate or argument between speakers and/or members of the audience shall be permitted.

VI. Discussion & Action Item

A. Final 2017 audit presentation (Lisa Meacham & Chase Lloyd – EKS&H)

B. Invoice and Final Audit Approval _____ 1

VII. Consent Agenda

The Consent Agenda is intended to allow the Board to spend its time on the more complex items on the agenda. These items are perceived as non-controversial and can be approved by a single motion. The public or Board Members may ask that an item be removed from the Consent Agenda and be considered individually.

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F. Garver Invoice – east apron	7
G. Mead & Hunt invoice - boarding bridge design	8
H. Mead & Hunt invoice - terminal renovations design	9
I. Sky Adventures sublease agreement	10

VIII. Staff Reports

- A. Director's and activity report (Angela Padalecki)
- B. Financial report (Ty Minnick)
- C. Operations report (Mark Papko)
- D. Projects report (Eric Trinklein)

IX. Action Items

- | | |
|---|----|
| A. Junction Aero Tech Tri-Party Agreement | 11 |
| B. Hub service agreement extension | 12 |

X. Any other business which may come before the Board

XI. Executive Session for conferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions as authorized by C.R.S. Section 24-6-402(4)(b) and for determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as authorized under C.R.S. Section 24-6-402(4)(e).

XII. Adjournment

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	EKS&H presentation of 2017 Audit		
PURPOSE:	Information <input checked="" type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
LAST ACTION	The Board approved 2017 audit engagement of EKS&H at the July 2017 board meeting		
RECOMMENDATION:	The Audit Committee is recommending the Board approve the 2017 audit as presented by EKS&H and the corresponding invoice for \$41,629.22 in accordance with the 2017 audit engagement as approved at the July 2017 board meeting		
DISCUSSION:	<p>Included in the board packet is the opinion presented by EKS&H on the 2017 audit. In that opinion, the financial statements present fairly, in all material respects, the financial position of the Airport Authority. There was also an audit of the Passenger Facility Charges, Internal Control Over Financial Reporting and Schedule of Financial Expenditures; these opinions express the Airport Authority is in compliance, in all material respects.</p> <p>The full audit will be posted on the airport website.</p>		
FISCAL IMPACT:	N/A		
ATTACHMENTS:	2017 Financial Statement opinion Invoice 285109 for \$41,629.22		
STAFF CONTACT:	Tom Benton & Ty Minnick		

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Grand Junction Regional Airport Authority
Grand Junction, Colorado

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the business-type activities of Grand Junction Regional Airport Authority (the "Authority") as of December 31, 2017 and 2016 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with auditing standards generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Grand Junction Regional Airport Authority as of December 31, 2017 and 2016, and the changes in its financial position and its cash flows for the years then ended in accordance with auditing standards generally accepted in the United States of America.

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 - 23 and the pension information on pages 50 - 51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audits were conducted for the purpose of forming an opinion on the basic financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the schedule of expenditures of passenger facility charges, as required by the Federal Aviation Administration, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of expenditures of passenger facility charges are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 1, 2018, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

EKS&H LLLP

March 1, 2018
Denver, Colorado



8181 East Tufts Avenue, Suite 600
Denver, Colorado 80237-2579
P: 303-740-9400
F: 303-740-9009
www.EKSH.com

EKS&H LLLP

Grand Junction Regional Airport Authority

Mr Ty Minnick
800 Eagle Dr
Grand Junction, CO 81506

Invoice number: 285109

Invoice date: 02/17/2018

Client ID: 6002-00

Please return top portion with remittance.

Amount \$ _____

For professional services as follows:

Invoice number: 285109
28,500.00
7,000.00
2,000.00
4,129.22

Final bill for audit of your financial statements for the year ended
December 31, 2017.

Final bill for your single audit for the year ended December 31, 2017.

Final bill for your passenger facility charge audit for the year ended
December 31, 2017.

Out of pocket travel and confirmation costs.

Total current charges

\$41,629.22

50-5345

97

AP

A service charge of 1.5% may be charged on all past due accounts.

Our Taxpayer ID # is 46-1497033





Grand Junction Regional Airport Authority Board
Board Meeting
Meeting Minutes
February 20, 2018

REGULAR BOARD MEETING

Time: 5:15PM

I. Call to Order & Pledge of Allegiance.

Mr. Rick Taggart, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 5:15 PM on February 20, 2018 in Grand Junction, Colorado and in the County of Mesa.

<i>Commissioners Present:</i> Rick Taggart Tom Benton, <i>Vice-Chairman</i> Chuck McDaniel Robin Brown Erling Brabaek Clay Tufly Thaddeus Shrader <i>Airport Staff:</i> Angela Padalecki, Executive Director Victoria Hightower, <i>Clerk</i> Chance Ballegeer, <i>Deputy Clerk</i> Ty Minnick Eric Trinklein Shelagh O’Kane	<i>Other:</i> Jared Easterlin, Mead & Hunt Brad Wolf, Mead & Hunt Mike Griffin, Garver Colin Bible, Garver Frank McIllwain, Garver Scott Cary, Mead & Hunt Diane Schwenke, Chamber C.J. Rhyne, Chamber Shannon Kinslow, TOIL Bradley Sullivan, CHA
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II. Approval of Agenda

*Commissioner Brabaek moved for the Board to approve the agenda as presented.
Commissioner Shrader seconded. Voice Vote. All Ayes.*

III. Commissioner Comments

Commissioner Benton stated that there is an Audit Committee appointment on the Consent Agenda of Steve Hovland. He has been on the audit staff of Dalby Wendland for about 15 years and brings great experience to the Finance and Audit Committee.

Commissioner Benton said that the committee members have reviewed his resume and are making the recommendation to add Mr. Hovland to the committee.

Chairman Taggart commented that Commissioners are working towards a more consistent approach outside of citizen comments for members of the community to bring their points of view on subjects from time-to-time. Chairman Taggart stated that since he has been on the board, they have not had a good and consistent way of doing that, so that citizens know what to expect. Chairman Taggart stated that if fellow commissioners are fine with this, he suggested putting it on as a topic for the governance workshop. Chairman Taggart said that the other concern was the number of minutes for citizen comments. They've had the three minute rule as many other entities, but they can also revisit that at that meeting as well.

IV. Citizen Comments

None.

V. Consent Agenda

- A. January 16, 2018 Meeting Minutes
- B. G4S invoice
- C. DKMG invoice
- D. Garver Invoice – taxiway A design
- E. Mead & Hunt invoice – boarding bridge design
- F. Mead & Hunt invoice – terminal renovations design
- G. Beacon – third floor office renovation
- H. Audit Committee appointment

Commissioner Tufly moved to approve the Consent Agenda. Commissioner Benton seconded. Voice Vote. All Ayes.

VI. Staff Reports

A. Directors report

Ms. Padalecki stated that staff had a great meeting with the FAA to discuss the runway project and the grant process overall. Ms. Padalecki stated that in her opinion that meeting couldn't have gone any better, and that partnership is a very strong one. Ms. Padalecki said that they are still working on minimum standards. The Airport is still working on a draft that they feel comfortable sharing with the public and sharing with their tenant to solicit feedback. Ms. Padalecki said that they anticipate that to be an interactive process, but they want to be sure that the draft they put out there is one they are comfortable with. Ms. Padalecki thanked Commissioner Brown and Commissioner McDaniel for their help. Ms. Padalecki briefed the board on capacity as measured in seats coming into the airport. Right now the scheduled seats on commercial aircraft are down in every month for the first six months of 2018. Ms. Padalecki said that the main driver there is United and them down gauging to 50 seat aircraft. Ms. Padalecki said that a couple years ago American Airlines started moving away from the 50 seat aircraft. United's President, Scott Kirby, has talked about and made it very clear with United's intentions in their mid-continent hubs (Chicago,

Denver and Huston) and he feels like they made a mistake, in the last few years and let a lot of their customers leak to other airlines. They have recently acquired 40, 50 seater jets via Air Wisconsin. Ms. Padalecki said that Grand Junction is a perfect airport to use those types of aircraft, but in the short term, that means that they will see United actually down gauging into these smaller aircraft so that is why they have fewer seats coming in. Ms. Padalecki said that she sees this as a huge opportunity for the airport, because those are the types of aircraft that, she believes, there is demand here for and demand they can support. Ms. Padalecki said that for the first six months of the year, that means that their actual scheduled seats into their airport are down every month and can be down as low as 10%. Ms. Padalecki said that over the next month, she plans to meet with each airline at their headquarters. Ms. Padalecki gave a brief report on diversions. In January they had 44 diversions, these are commercial aircraft only. Most of them were United, some American Airlines and some Delta Airlines. Ms. Padalecki said that Tailwinds had their best day recently on a diversion day, so the airport generates a lot of extra non-airline revenue on those days and they also generate some extra airline revenue. In general, the average aircraft, just by them landing here the airport makes about \$100 each in landing fees, if they offload on a jet bridge they make a little bit more money. Ms. Padalecki said that it looks like they made about an extra \$5000 or so off diversions in January. Ms. Padalecki said that an added value is having all those people getting to see Grand Junction who weren't expecting to do so.

B. Financial report

Mr. Minnick briefed the Board on the airport's current financial status (financial results report created by Ty Minnick)

Assets – The net increase in cash is from the collection of the \$1,500,000 of accounts received from the FAA from the 12/31/16 balance, there was also a pay down of capital accounts payable of approximately \$800,000. Restricted cash increase is consistent with PFC collections.

Liabilities – As discussed in the asset section, there was a pay down of capital payable of approximately \$800,000 in the normal course of business.

Operating Revenue – Total operating revenue is consistent with budget and prior year with a total of approximately \$495,000.

Operating Expense – The operating expenses are consistent with budget and prior year with minor variances in compensation due to the budget of 29 employees versus actual of 27 employees. All other expense amounts appear to be reasonable compared to budget resulting in a net operating income of \$150,000.

Non-operating Expense – Amounts are consistent with actual and budget resulting in excess revenue for the month of approximately \$200,000.

C. Activity report

Ms. Shelagh O’Kane briefed the Board. Ms. O’Kane stated that enplanements are down for the month of January comparative to last year and it’s also down over their five year average by about 3.5%. Ms. O’Kane said that enplanements are down overall by about 8.5%.

D. Projects update

Mr. Trinklein briefed the board on the status of the current terminal (passenger loading bridge, roof replacement, and escalator replacement, terminal main atrium HVAC) projects at the airport. Mr. Trinklein said they had a pre-bid meeting on Friday and ten different contractors attended that meeting. Mr. Trinklein said the main point of that outreach was to let local contractors know about these projects.

Passenger Loading Bridge

- ➔ Converts Gate 1 to fixed covered walkway
- ➔ 757 capable
- ➔ Improves utilization of lower hold room area
- ➔ Bid period: 1/31 to 2/23
- ➔ Pre-bid meeting 2/16
- ➔ Contractor selection/award in April
- ➔ Construction Q2-Q3
- ➔ Cost Estimate \$1.5 to \$2M
- ➔ Scheduled Completion Q3 2018

Partial Terminal Roof Replacement

- ➔ Replacing Portions of second and third floor roofing
- ➔ Bid period: 2/6 to 3/2
- ➔ Pre-bid meeting 2/16
- ➔ Contractor selection/award in April
- ➔ Construction Q2-Q3
- ➔ Cost Estimate: \$400K to \$500K
- ➔ Scheduled Completion Q3 2018

Escalator Replacement

- ➔ Both main terminal escalators
- ➔ Bid period: 2/6 to 3/2
- ➔ Pre-bid meeting 2/16
- ➔ Contractor selection/award in April
- ➔ Construction Q2-Q3
- ➔ Cost Estimate \$440K to \$540K
- ➔ Scheduled Completion Q3 2018

Terminal Main Atrium HVAC

- ➔ Last remaining zone that is under the original system
- ➔ Improve terminal user experience
- ➔ Contractor selection/award in May

- ➔ Begin construction Q3
- ➔ Cost estimate: \$1.2M to \$1.8M
- ➔ Scheduled Completion Q4 2018

Mr. Trinklein said that another project moving forward is the 3rd floor Administration Offices project to consolidate Administrative Staff.

- ➔ Enabling work is underway to remove TSA security system
- ➔ Design/build project
- ➔ Bid period: 2/23 to 3/23
- ➔ Contactor selection/award in April
- ➔ Construction Q2-Q3
- ➔ Budget: \$150,000
- ➔ Scheduled Completion: Q3 2018

Staff anticipates a May 1st takeover of the space.

Taxiway A Rehabilitation project

Mr. Trinklein said that this goes in the category of existing airfield maintenance that the airport needs to keep in order to maintain operation. This is the heavily used ends that aircraft wait to get on the primary runway.

- ➔ Design-only contract with Garver
- ➔ Ready for bid 4/1 in anticipation of FAA Grant
- ➔ Grant \$1,700,000
- ➔ Scheduled construction completion Q4 2018

Runway 12/30

- ➔ 30% design is complete
- ➔ FAA review is complete
- ➔ Revised cost estimates underway
- ➔ 2018 enabling projects will take place this summer
 - Relocate 27 ¼ Rd. (Budget: \$2,321,00)
 - Relocate Remote Transmitter/Receiver (RTR) (Budget: \$4,002,000)
- ➔ 60% design due August 2018
- ➔ Cost Estimate \$132.3M
- ➔ Anticipated runway open 2025-2028

Mr. Trinklein stated that the 30% design and the 60% design were covered under that airport's 2016/2017 entitlement funds.

VII. Action Items

A. Mead & Hunt Invoice – Runway design

Mr. Trinklein briefed the Board and said that AIP 55 was a portion of their 2016 entitlements and AIP 56 is a portion of their 2017 entitlements. This invoice uses

portions of both. This work includes ongoing work for the 30% runway design, the RTR Grading package and 27 ¼ Road design.

Commissioner Benton moved for the Board to approve Pay Request for 11/29 Replacement Project (Design Only), for the invoice associated with Runway Design and the RTR Grading Package at 27 1/7 Road. Commissioner Shrader seconded. Voice Vote. All Ayes

B. FAA Reimbursable Agreement - RTR

Mr. Trinklein briefed the Board. Prior to commencement of earthwork on the replacement runway, the Remote Transmitter/Receiver (RTR) must be relocated. This facility is communication equipment used by the Air Traffic Control Tower (ATCT) to communicate with aircraft. This project is 90% reimbursable by FAA as an enabling project for the replacement runway. CDOT Division of Aeronautics will also contribute a portion of the funds.

Federal - \$560,918
State - \$31,162
GJRA - \$40,163.32
Total: \$632,243.32

Commissioner Benton moved for the Board to approve staff recommendation for the Non-Federal Reimbursable Agreement, RTR Relocation Agreement Construction Program in the amount of \$632,243.32. Commissioner Brown seconded. Voice Vote. All Ayes.

C. RFI – Administration Building

Ms. Padalecki briefed the Board. The Grand Junction Regional Airport Authority is looking for a partner to develop and deliver on an Administration Building Project, using a Public-Private-Partnership (P3) framework to finance, design, build, and operate the Building. Construction of the Building, located at 800 Eagle Drive, began in 2012, and \$4.1 million was invested before construction stopped in 2013. The Building remains in a 50% completion status. Staff plans on keeping the Request for Information open for 90 days.

Mr. Trinklein noted that staff is requesting a waiver to the Code of Conduct to be able to submit this to contractors so that this process can be more collaborative.

Commissioner Benton moved for the Board to approve staff recommendation to reach out to potential public partners and solicit information on the development of the Administration Building from February 21st to May 21st 2018 and waive section 3.4 of the Code of Conduct for this particular RFI. Commissioner Brown seconded. Voice Vote. All Ayes.

VIII. Discussion Items

A. Foreign Trade Zone

Ms. Padalecki stated that this will require a vote by the Board to approve Ms. Padalecki submitting the application.

Chairman Taggart recused himself from the discussion and the vote due to a conflict of interest. The City indorsed this and he was a part of that decision as President of the City Council and the Mayor.

Commissioner Brown recused herself from the discussion and the vote based on Grand Junction Economic Partnership, also taking the position and helping build the application.

Commissioner Tuflly recused himself from the discussion and vote due to him being the current Chairman of the Grand Junction Chamber.

Diane Schwenke, with the Grand Junction Chamber, briefed the Board on the details of the application and the benefits to having a Foreign Trade Zone (FTZ) at the Grand Junction Regional Airport. Ms. Schwenke handed out another letter of support from the Fruita City Council. Ms. Schwenke said that what a FTZ does for companies is first, a delay in tariff, no tariff is payed until it's actually pulled out of inventory. Second, they have the streamlining in terms of the submitting of the information to customs and it can be filed once a week instead of every time every instrument shows up. Last, if they are utilizing that product for production and it's going into a product that is eventually going to be exported, tariff is never paid on it. Ms. Schwenke stated that in order to start this process, there has to be an agreement with Customs and Border Patrol that they will have someone located in the Airport's FTZ. Having a Customs official here turns the airport into a user fee airport, which means "we" (all those agreeing in support of the FTZ) will absorb the cost. Ms. Schwenke said that all of the conversations they have had throughout the region, they have said this is not going to happen immediately, so those annual costs are going to have to be picked up by everyone as partners. Ms. Schwenke said that their latest projections in annual cost have been modified because they were told since they are looking at 60 miles or 90 mins drive time, they would need to include a car or transportation for the Customs Officer. There were a couple of other things that were added in, and at the end of the day the annual cost is budgeted on the top end and the Airport would pick up the cost rental cost of the space, the cost for utilities etc. The Airport's in-kind cost on an annual basis would be somewhere in the neighborhood of \$175,000-\$200,000. That would leave about another \$150,000-175,000 that would be picked up by other entities and that was the base of the conversations they stated having and they started getting letters of support.

Commissioner McDaniel made a motion for the Board to approve Ms. Angela Padalecki to sign and submit the application for User Fee Facility on behalf of the Grand Junction Regional Airport Authority. Commissioner Brabaek seconded. Voice Vote. All Ayes.

IX. Executive session

Commissioner Brabaek moved for the Board to move into Executive Session for conference with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions as authorized by C.R.S. Section 24-6-402(4)(b) and for determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators as authorized under C.R.S. Section 24-6-402(4)(e). Commissioner Shrader seconded. Voice Vote. All Aye.

X. Any other business which may come before the Board
None.

XI. Adjournment

Open meeting adjourned at approximately 7:16PM

Rick Taggart, Board Chairman

ATTEST:

Victoria Hightower, Clerk to the Board

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	G4S Invoice		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the Board authorize the payment of G4S Invoice 8701610 for the amount of \$11,524.90		
LAST ACTION:	Approved January Invoice.		
DISCUSSION:	<p>This invoice is the monthly billing for February 2018 for the ongoing monthly costs for security guard services in the Terminal. This cost is recovered from signatory air-carriers.</p> <p>The invoice exceeds \$10,000, therefore requiring Board approval.</p> <p>Staff has verified the amount and the scope of work has been completed.</p>		
FISCAL IMPACT:	\$11,524.90		
COMMUNICATION STRATEGY:	N/A		
ATTACHMENTS:	G4S Invoice 8701610		
STAFF CONTACT:	Chance Ballegeer Email: cballegeer@gjairport.com Office: 970-248-8586		

INVOICE

G4S Secure Solutions (USA) Inc.

1395 University Blvd | Jupiter FL 33458

Website: www.g4s.us
 Contact Us: (303) 341-4433
 Federal ID: 590857245



Bill To: Chance Ballegeer
 Grand Junction Regional Airport Authority
 2828 Walker Field Dr Ste 301
 Grand Junction CO 81506-8667

Service: 2828 Walker Field Dr Ste 301
 Location: Grand Junction CO 81506-8667

Invoice No: 8701610
 Amount Due: \$11,524.90
 Invoice Date: 02/28/2018
 Terms: Payment Due 30 Days
 Due Date: 03/30/2018
 Customer No: 134423
 PO Number:

Please include the invoice number
 with your payment and remit to:
 PO Box 277469
 Atlanta GA 30384-7469

Have billing questions? Email us:

Purchase orders: pinfo@usa.g4s.com
 Other inquiries: billinghelp@usa.g4s.com

Services Rendered for: 02/01/2018 through 02/28/2018

Invoice Description:

CUSTOM PROTECTION SERVICES
 Grand Junction
 Regional Airport

<u>Week Begin</u>	<u>Week End</u>	<u>Monday</u>	<u>Tuesday</u>	<u>Wednesday</u>	<u>Thursday</u>	<u>Friday</u>	<u>Saturday</u>	<u>Sunday</u>	<u>Total Hours</u>	<u>Other Qty</u>	<u>Amount (\$)</u>
Culton,Chadwick D											
01/29/2018	02/04/2018	0.00	0.00	0.00	0.00	12.50	0.00	10.25	22.75	0.00	
02/05/2018	02/11/2018	12.50	5.50	0.00	0.00	2.33	13.00	16.25	49.58	0.00	
02/12/2018	02/18/2018	0.00	0.00	4.50	5.00	9.75	0.00	13.00	32.25	0.00	
02/19/2018	02/25/2018	3.00	0.00	0.00	4.50	10.05	0.00	12.50	30.05	0.00	
Falk,Darin H											
01/29/2018	02/04/2018	0.00	0.00	0.00	8.00	0.00	0.00	6.00	14.00	0.00	
02/05/2018	02/11/2018	0.00	7.00	12.50	15.00	12.50	0.00	0.00	47.00	0.00	
02/12/2018	02/18/2018	12.50	12.50	0.00	0.00	0.00	12.50	0.00	37.50	0.00	
02/19/2018	02/25/2018	14.25	12.50	12.33	0.00	0.00	0.00	0.00	39.08	0.00	
02/26/2018	03/04/2018	13.25	12.75	12.50	0.00	0.00	0.00	0.00	38.50	0.00	
Troncoso,Daniel L											
01/29/2018	02/04/2018	0.00	0.00	0.00	7.00	1.50	12.50	0.00	21.00	0.00	
02/12/2018	02/18/2018	0.00	0.00	8.00	8.00	8.50	0.00	0.00	24.50	0.00	
02/19/2018	02/25/2018	0.00	0.00	0.00	8.50	5.75	13.00	0.00	27.25	0.00	
02/26/2018	03/04/2018	3.08	0.00	0.00	0.00	0.00	0.00	0.00	3.08	0.00	
Armed CPO-REGULAR				386.54	Regular Hours	at	29.41			11,368.14	
Baughman,John B											
02/26/2018	03/04/2018	0.00	0.00	1.33	0.00	0.00	0.00	0.00	1.33	0.00	
Culton,Chadwick D											
02/19/2018	02/25/2018	0.00	0.00	1.50	0.00	0.00	0.00	0.00	1.50	0.00	
Falk,Darin H											
02/19/2018	02/25/2018	0.00	0.00	0.00	1.50	0.00	0.00	0.00	1.50	0.00	
Troncoso,Daniel L											
02/26/2018	03/04/2018	0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00	
Armed CPO-TRAINING				5.33	Regular Hours	at	29.41			156.76	

INVOICE

G4S Secure Solutions (USA) Inc.
1395 University Blvd | Jupiter FL 33458



Website: www.g4s.us
Contact Us: (303) 341-4433
Federal ID: 590857245

Bill To: Chance Ballegeer
Grand Junction Regional Airport Authority
2828 Walker Field Dr Ste 301
Grand Junction CO 81506-8667

Service: 2828 Walker Field Dr Ste 301
Location: Grand Junction CO 81506-8667

Invoice No: 8701610
Amount Due: \$11,524.90
Invoice Date: 02/28/2018
Terms: Payment Due 30 Days
Due Date: 03/30/2018
Customer No: 134423
PO Number:

Please include the invoice number
with your payment and remit to:
PO Box 277469
Atlanta GA 30384-7469

Have billing questions? Email us:

Purchase orders: pinfo@usa.g4s.com
Other inquiries: billinghelp@usa.g4s.com

Services Rendered for: 02/01/2018 through 02/28/2018

<u>Week Begin</u>	<u>Week End</u>	<u>Monday</u>	<u>Tuesday</u>	<u>Wednesday</u>	<u>Thursday</u>	<u>Friday</u>	<u>Saturday</u>	<u>Sunday</u>	<u>Total Hours</u>	<u>Other Qty</u>	<u>Amount (\$)</u>
Subtotal									391.87		11,524.90
Invoice Total											11,524.90

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Goodwin Services, INC Invoice #75245		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the Board authorize the payment of Goodwin Services, INC for the amount of \$10,240.00		
LAST ACTION:	None.		
DISCUSSION:	<p>This invoice is the annual fee for disposing of our Glycol Storage Tank. This fee recovered from the airlines.</p> <p>The invoice exceeds \$10,000, therefore requiring Board approval.</p> <p>Staff has verified the amount and the scope of work has been completed.</p>		
FISCAL IMPACT:	\$10,240.00		
COMMUNICATION STRATEGY:	N/A		
ATTACHMENTS:	Goodwin Services, INC Invoice #75245		
STAFF CONTACT:	Mark Papko Email: mpapko@gjairport.com Office: 970-248-8596		



Goodwin Services, INC
661 24 1/2 Road
Grand Junction, CO 81505
Phone # 970-243-2783

ENTERED

Invoice

DATE	INVOICE #
2/23/2018	75245

BILL TO
Grand Junction Regional Airport Authority 800 Eagle Dr Grand Jct. Co. 81506 Accts. Payable

SHIP TO
Grand Junction Regional Airport Authority 2828 Walker Field Suite 301 Grand Jct. CO Ben Peck 248-8589 Ted Baldier 270-0455

P.O. NO.	TERMS	DUE DATE	REP
	Net 30	3/25/2018	DM

ITEM	DESCRIPTION	RATE	SERVICED	QTY	AMOUNT
Vac Truck	Pump Glycol Tank	0.40		12,800	5,120.00
Disposal Fees	Disposal Fees	0.40		12,800	5,120.00
<div>Name: Ted Balbier Signature: <u>Ted Balbier</u> Approved By/Date: <u>2-27-18</u> Department: <u>Airside Ops</u> Description: <u>Glycol disposal</u> GL Acct: <u>1-60-430 60-5345</u> Amount: <u>10,240.00</u></div> <div>3/18</div> <div>FEB 27 2018</div> <div>TH</div>					

Thank you for choosing Goodwin Services, where we value your business.

Goodwin is a proud sponsor of Halliburton MDA golf, Boy Scouts of America, Monument Little League, OM Little League & Fruita Little League, Sober Grad, Crime Stoppers, Rocky Mountain Elk Foundation, Loma Starts 4H, Glade Park Fire Department Movie - Under the Stars, 4H, American Cancer Society, American Diabetes Assoc, Mesa Co Sheriff Posse and many more. We are firm believers in putting money and support back into our community. Thank you for your help.

Balance Due	\$10,240.00
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Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	DKMG invoice		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the Board approve DKMG invoice 106 in the amount of \$12,225		
DISCUSSION:	In October 2017 the board engaged DKMG for airline lease consulting services. The attached invoice is within the scope of work and part of the compensation structure that was agreed to in the contract.		
FISCAL IMPACT:	\$12,225		
ATTACHMENTS:	Invoice 106		
STAFF CONTACT:	Ty Minnick tminnick@gjairport.com 970-248-8593		

**DKMG****Consulting LLC**750 12th Street
Wilmette IL 60091

Invoice

Date	Invoice No.
03/01/18	106
Project	
GJT Airline Neg-Task 1 Fixed Fee	

Bill To:Ty Minnick
Finance Director
2828 Walker Field Drive
Grand Junction, CO 81506

Item	Description	Hours	Rate	Amount
Julie Mattlin, Labor	Prepare R&C scenarios and memo	38	250.00	9,500.00
Rhona DiCamillo, Labor	Review memo and participate on calls	10	250.00	2,500.00
Amy Kudel, Labor	Assist with R&C scenarios	1	225.00	225.00
50-5415 59 JP				
Total				\$12,225.00

Budget	\$40,000.00
Invoiced to Date	\$33,725.00
Remaining Balance	\$6,275.00

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Taxiway A Rehabilitation (Design and Bidding)-Garver Invoice		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approval of Garver Invoice No. 17081934-3		
LAST ACTION:	GJRAA Board approved the Work Order at the December 2017 Regular Meeting.		
DISCUSSION:	<p>The invoice includes work by Garver on the Taxiway A Rehab project design through January 26 as a progress billing. Work included efforts on the Engineering Design Report.</p> <p>Work completed this phase includes Surveying Services and completion of a portion of Geotechnical Service, Design Report, and Final Design.</p> <p>Staff has reviewed the invoice and concurs with the stated level of completion and recommends paying the invoice.</p>		
FISCAL IMPACT:	\$45,491.89 FAA \$5,054.66 GJRA-Budgeted Dollars \$50,546.55 Total		
COMMUNICATION STRATEGY:	N/A		
ATTACHMENTS:	Garver Invoice No. 17081934-3		
STAFF CONTACT:	Eric Trinklein etrinklein@gjairport.com Office: 970-248-8597		



3010 Gaylord Parkway
Suite 190
Frisco, TX 75034
TEL 972.377.7480
FAX 972.377.8380
www.GarverUSA.com

INVOICE

Eric Trinklein
Grand Junction Regional Airport Authority
800 Eagle Drive
Grand Junction, CO 81506

March 2, 2018
Project No: 17081934
Invoice No: 17081934-3

Project: GJT Taxiway Alpha Rehabilitation

Professional Engineering Services through February 23, 2018

	Percent Complete	Contract Amount	Total Billed to Date	Previous Billings	Current Billing
Lump Sum Services					
Geotechnical Services	50.00%	\$13,049.00	\$6,524.50	\$0.00	\$6,524.50
Surveying Services	100.00%	\$9,500.00	\$9,500.00	\$0.00	\$9,500.00
Engineering Design Report	92.71%	\$45,051.00	\$41,765.60	\$18,759.55	\$23,006.05
Final Design	18.16%	\$63,400.00	\$11,516.00	\$0.00	\$11,516.00
Bidding Services	0.00%	\$15,900.00	\$0.00	\$0.00	\$0.00
Totals		\$146,900.00	\$69,306.10	\$18,759.55	\$50,546.55
Total Amount This Invoice					\$50,546.55

Authorized by: Colin Bible

Colin Bible, PE
Project Manager

**GRAND JUNCTION REGIONAL AIRPORT
TAXIWAY ALPHA REHABILITATION**



ENGINEERING DESIGN REPORT

Professional Services through 2/23/18

Invoice No. 17081934-3

WORK TASK DESCRIPTION	Estimated Amount	Percent Complete	Total Billed to Date	Previous Billings	Current Billing
1. Project Management					
Project Kickoff Meeting with Design Team	\$1,093.00	100.00%	\$1,093.00	\$1,093.00	\$0.00
Attend Airport Board Meetings (1 Meeting)	\$4,520.00	100.00%	\$4,520.00	\$0.00	\$4,520.00
Subtotal - Project Management	\$5,613.00	100.00%	\$5,613.00	\$1,093.00	\$4,520.00
2. Civil Engineering					
Prepare for Predesign Conference	\$932.00	100.00%	\$932.00	\$932.00	\$0.00
Conduct Predesign Conference	\$3,390.00	100.00%	\$3,390.00	\$3,390.00	\$0.00
Prepare for Project Kickoff Meeting	\$224.00	100.00%	\$224.00	\$224.00	\$0.00
Conduct Project Kickoff Meeting and Site Visit	\$3,955.00	100.00%	\$3,955.00	\$3,955.00	\$0.00
Coordinate with Airport Staff	\$1,792.00	100.00%	\$1,792.00	\$448.00	\$1,344.00
Coordinate with FAA	\$448.00	100.00%	\$448.00	\$112.00	\$336.00
Coordinate with Engineer for 27 1/4 Road for Phasing/Timeline	\$224.00	100.00%	\$224.00	\$56.00	\$168.00
Coordinate with Surveyor	\$224.00	100.00%	\$224.00	\$224.00	\$0.00
Coordinate with Geotechnical Engineer	\$448.00	100.00%	\$448.00	\$448.00	\$0.00
Submit Environmental Categorical Exclusion	\$367.00	100.00%	\$367.00	\$0.00	\$367.00
Record Research	\$546.00	100.00%	\$546.00	\$546.00	\$0.00
Analyze Survey Data	\$546.00	100.00%	\$546.00	\$546.00	\$0.00
Process Survey Data and Prepare Basemap	\$572.00	100.00%	\$572.00	\$572.00	\$0.00
Analyze Geotechnical Data	\$789.00	100.00%	\$789.00	\$0.00	\$789.00
Subtotal - Civil Engineering	\$14,457.00	100.00%	\$14,457.00	\$11,453.00	\$3,004.00
3. Prepare Engineer Design Report					
Executive Summary	\$448.00	100.00%	\$448.00	\$112.00	\$336.00
Background and History	\$385.00	100.00%	\$385.00	\$96.25	\$288.75
Scope Description, Design Criteria, Schematic Layouts, Alt. Solutions	\$2,184.00	100.00%	\$2,184.00	\$546.00	\$1,638.00
Design Asphalt Taxiway Pavement Section Alternatives in FAARFIELD (Up to 2)	\$1,414.00	100.00%	\$1,414.00	\$707.00	\$707.00
Taxiway A Typical Sections (Up to 2)	\$1,404.00	100.00%	\$1,404.00	\$702.00	\$702.00
Geometric Layout of Taxiway A	\$1,180.00	100.00%	\$1,180.00	\$590.00	\$590.00
Profile of Taxiway A	\$1,118.00	100.00%	\$1,118.00	\$279.50	\$838.50
Develop Construction Phasing Options	\$2,012.00	100.00%	\$2,012.00	\$1,006.00	\$1,006.00
Engineer's Opinion of Probable Costs	\$1,440.00	100.00%	\$1,440.00	\$720.00	\$720.00
QC Review	\$1,237.00	100.00%	\$1,237.00	\$0.00	\$1,237.00
Finalize and Submit Draft Report	\$1,538.00	100.00%	\$1,538.00	\$0.00	\$1,538.00
Prepare for and Conduct Draft Report Review Meeting (Conference Call)	\$789.00	100.00%	\$789.00	\$0.00	\$789.00
Incorporate Review Comments and Complete Report	\$2,558.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Prepare of Engineer Design Report	\$17,707.00	85.55%	\$15,149.00	\$4,758.75	\$10,390.25
4. Direct Non-Labor Expenses					
Non-Labor Direct Expenses	\$7,274.00	90.00%	\$6,546.60	\$1,454.80	\$5,091.80
Subtotal - Non-Labor Expenses	\$7,274.00	90.00%	\$6,546.60	\$1,454.80	\$5,091.80
Total Fee:	\$45,051.00	92.71%	\$41,765.60	\$18,759.55	\$23,006.05

**GRAND JUNCTION REGIONAL AIRPORT
TAXIWAY ALPHA REHABILITATION**



FINAL DESIGN

Professional Services through 2/23/18

Invoice No. 17081934-3

WORK TASK DESCRIPTION	Estimated Amount	Percent Complete	Total Billed to Date	Previous Billings	Current Billing
1. Project Management					
Attend Airport Board Meetings (1 Meeting)	\$4,520.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Project Management	\$4,520.00	0.00%	\$0.00	\$0.00	\$0.00
2. Civil Engineering					
Coordinate with FBO Regarding Phasing	\$2,260.00	25.00%	\$565.00	\$0.00	\$565.00
Coordinate with Airlines Regarding Phasing	\$2,260.00	25.00%	\$565.00	\$0.00	\$565.00
Incorporate FBO Comments	\$510.00	25.00%	\$127.50	\$0.00	\$127.50
Incorporate Airline Comments	\$510.00	25.00%	\$127.50	\$0.00	\$127.50
Coordinate with Airport Staff	\$2,688.00	25.00%	\$672.00	\$0.00	\$672.00
Coordinate with FAA	\$896.00	25.00%	\$224.00	\$0.00	\$224.00
Design Phase Kickoff Meeting with Design Team	\$1,950.00	100.00%	\$1,950.00	\$0.00	\$1,950.00
Subtotal - Civil Engineering	\$11,074.00	38.21%	\$4,231.00	\$0.00	\$4,231.00
3. Develop Final Plans (95%) - Stage I					
General Sheets					
Title Sheet (1 sheet)	\$143.00	100.00%	\$143.00	\$0.00	\$143.00
Phasing Plans (4 sheets)	\$2,361.00	25.00%	\$590.25	\$0.00	\$590.25
Safety and Phasing Details (1 sheet)	\$572.00	25.00%	\$143.00	\$0.00	\$143.00
Quantities and Construction Notes (1 sheet)	\$733.00	25.00%	\$183.25	\$0.00	\$183.25
Survey Data Control (1 sheet)	\$429.00	25.00%	\$107.25	\$0.00	\$107.25
Erosion Control Plan (2 sheets)	\$286.00	25.00%	\$71.50	\$0.00	\$71.50
Erosion Control Details (1 sheet)	\$286.00	25.00%	\$71.50	\$0.00	\$71.50
Pavement Marking Details (2 sheets)	\$429.00	25.00%	\$107.25	\$0.00	\$107.25
Taxiway Alpha Rehabilitation Plans					
Demolition Plans (2 sheets)	\$1,305.00	25.00%	\$326.25	\$0.00	\$326.25
Typical Sections (1 sheet)	\$1,404.00	25.00%	\$351.00	\$0.00	\$351.00
Geometric Layout Plans Taxiway Alpha (2 sheets)	\$1,342.00	25.00%	\$335.50	\$0.00	\$335.50
Taxiway A Plan and Profile Sheets (2 sheets)	\$2,361.00	25.00%	\$590.25	\$0.00	\$590.25
Paving and Grading Details (2 sheets)	\$572.00	25.00%	\$143.00	\$0.00	\$143.00
Paving and Grading Plans (4 sheets)	\$2,746.00	25.00%	\$686.50	\$0.00	\$686.50
Pavement Marking Plans (2 sheets)	\$572.00	25.00%	\$143.00	\$0.00	\$143.00
Miscellaneous Details (2 sheets)	\$894.00	25.00%	\$223.50	\$0.00	\$223.50
Cross Sections (8 sheets)	\$2,012.00	25.00%	\$503.00	\$0.00	\$503.00
Prepare and Submit FAA Form 7460-1 Notice of Proposed Construction	\$733.00	25.00%	\$183.25	\$0.00	\$183.25
Prepare and submit CSPP to FAA	\$733.00	25.00%	\$183.25	\$0.00	\$183.25
Develop Final Bid Proposal	\$966.00	25.00%	\$241.50	\$0.00	\$241.50
Develop Front End Specifications	\$1,237.00	25.00%	\$309.25	\$0.00	\$309.25
Develop Final Technical Specifications and Modifications with Revisions and Justification Notes	\$4,261.00	25.00%	\$1,065.25	\$0.00	\$1,065.25
Final Quantities and Engineer's Opinion of Total Costs	\$2,334.00	25.00%	\$583.50	\$0.00	\$583.50
QC Review	\$1,578.00	0.00%	\$0.00	\$0.00	\$0.00
Finalize and Submit Final Plans, Specifications, Estimates	\$4,826.00	0.00%	\$0.00	\$0.00	\$0.00
Prepare for and Conduct Review Meeting of Final Plans, Specs, Estimates	\$4,179.00	0.00%	\$0.00	\$0.00	\$0.00
Final Revision and Submission of Bid Plans, Specs, Estimates	\$2,360.00	0.00%	\$0.00	\$0.00	\$0.00
Prepare and Submit Construction Management Plan	\$733.00	0.00%	\$0.00	\$0.00	\$0.00
QC Review	\$1,664.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Develop Final Plans (95%) - Stage I	\$44,051.00	16.54%	\$7,285.00	\$0.00	\$7,285.00
4. Direct Non-Labor Expenses					
Non-Labor Direct Expenses	\$3,755.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Non-Labor Expenses	\$3,755.00	0.00%	\$0.00	\$0.00	\$0.00
Total Fee:	\$63,400.00	18.16%	\$11,516.00	\$0.00	\$11,516.00

GRAND JUNCTION REGIONAL AIRPORT
TAXIWAY ALPHA REHABILITATION



SURVEY AND GEOTECHNICAL SERVICES

Professional Services through 2/23/18

Invoice No. 17081934-3

WORK TASK DESCRIPTION	Estimated Amount	Percent Complete	Total Billed to Date	Previous Billings	Current Billing
Geotechnical Services					
Geotechnical Services	\$ 13,049.00	50.00%	\$ 6,524.50	\$0.00	\$6,524.50
Surveying Services					
Surveying Services	\$ 9,500.00	100.00%	\$ 9,500.00	\$0.00	\$9,500.00
Total Fee:	\$ 22,549.00	71.07%	\$ 16,024.50	\$0.00	\$16,024.50

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	East Terminal Apron-Garver Invoice		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approval of Garver Invoice No. 17081932-6		
LAST ACTION:	The Work Task for Garver was signed by the Airport Board Chairman May 17, 2017		
DISCUSSION:	<p>The invoice includes engineering services provided by Garver on the East Terminal Apron Project through January 26 as a progress billing. Work included construction testing and the preliminary final inspection including generating a construction check list.</p> <p>Staff has reviewed the invoice and concurs with the stated level of completion and recommends paying the invoice.</p>		
FISCAL IMPACT:	FAA - \$9,314.01 (90%) State - \$279.42 (2.7%) GJRA - \$755.47 (7.3%) - budgeted dollars Total - \$10,348.90		
COMMUNICATION STRATEGY:	None.		
ATTACHMENTS:	Garver Invoice No. 17081932-6		
STAFFCONTACT:	Eric Trinklein etrinklein@gjairport.com Office: 970-248-8597		



3010 Gaylord Parkway
Suite 190
Frisco, TX 75034
TEL 972.377.7480
FAX 972.377.8380
www.GarverUSA.com

INVOICE

Eric Trinklein
Grand Junction Regional Airport Authority
800 Eagle Drive
Grand Junction, CO 81506

February 2, 2018
Project No: 17081932
Invoice No: 17081932-6

Project: East Terminal Air Carrier Apron

Professional Engineering Services through January 26, 2018

	Percent Complete	Contract Amount	Total Billed to Date	Previous Billings	Current Billing
Lump Sum Services					
Construction Materials Testing	87.00%	\$99,700.00	\$86,739.00	\$82,751.00	\$3,988.00
Construction Administration Services	97.09%	\$137,700.00	\$133,693.60	\$127,332.70	\$6,360.90
Project Closeout Services	0.00%	\$8,500.00	\$0.00	\$0.00	\$0.00
Construction Administration Services Related to Construction Suspension	100.00%	\$15,362.40	\$15,362.40	\$15,362.40	\$0.00
Hourly Services					
Construction Observation Services		\$270,250.00	\$225,020.03	\$225,020.03	\$0.00
Totals		\$531,512.40	\$460,815.03	\$450,466.13	\$10,348.90

Total Amount This Invoice \$10,348.90

Authorized by: Colin Bible

Colin Bible, PE
Project Manager

2-20-18
5054
TM

ET

**GRAND JUNCTION REGIONAL AIRPORT
EAST TERMINAL AIR CARRIER APRON**



CONSTRUCTION ADMINISTRATION SERVICES

Professional Services through 1/26/18

Invoice No. 17081932-6

WORK TASK DESCRIPTION	Estimated Amount	Percent Complete	Total Billed to Date	Previous Billings	Current Billing
1. Civil Engineering					
Coordination with Sponsor	\$2,048.00	100.00%	\$2,048.00	\$2,048.00	\$0.00
Project Administration	\$2,648.00	100.00%	\$2,648.00	\$2,648.00	\$0.00
Update demolition plan layout and station/offset callouts due to changes in Change Order No. 1.	\$972.00	100.00%	\$972.00	\$972.00	\$0.00
Redesign trench drain alignment to due Change Order No.1	\$2,546.00	100.00%	\$2,546.00	\$2,546.00	\$0.00
Prepare for Preconstruction Meeting	\$512.00	100.00%	\$512.00	\$512.00	\$0.00
Attend and Conduct Preconstruction Meeting	\$3,392.00	100.00%	\$3,392.00	\$3,392.00	\$0.00
Construction Start-up Coordination	\$4,064.00	100.00%	\$4,064.00	\$4,064.00	\$0.00
Prepare for and Attend Phasing Coordination Meetings (Phases II-V)	\$14,808.00	100.00%	\$14,808.00	\$14,808.00	\$0.00
Weekly Construction Coordination Meetings (Teleconference, 22 Weeks), Prepare and Distribute Minutes	\$9,328.00	100.00%	\$9,328.00	\$9,328.00	\$0.00
Respond to Contractor Inquiries	\$12,192.00	100.00%	\$12,192.00	\$12,192.00	\$0.00
Construction Observer Inquiries and Coordination	\$12,192.00	100.00%	\$12,192.00	\$12,192.00	\$0.00
Quantity Verification	\$2,148.00	100.00%	\$2,148.00	\$2,148.00	\$0.00
Monthly Pay Requests	\$2,528.00	100.00%	\$2,528.00	\$2,528.00	\$0.00
Review Contractor's Safety Plan Compliance Documents	\$336.00	100.00%	\$336.00	\$336.00	\$0.00
Construction Management Plan	\$748.00	100.00%	\$748.00	\$748.00	\$0.00
Review Contractor's Certified Payroll Records & Perform Wage Rate Interviews and Submit Reports	\$1,133.00	100.00%	\$1,133.00	\$1,133.00	\$0.00
Certified Statements of payment to DBE subcontractors/suppliers	\$1,008.00	100.00%	\$1,008.00	\$1,008.00	\$0.00
Shop Drawings/Material Submittal Reviews	\$3,504.00	100.00%	\$3,153.60	\$3,153.60	\$0.00
Record Drawings	\$2,660.00	0.00%	\$0.00	\$0.00	\$0.00
Construction Progress Meetings and Site Visit (One Meeting Per Month, 5 Month Construction Duration, excluding Precon and Final Inspection)	\$16,960.00	100.00%	\$16,960.00	\$16,960.00	\$0.00
Preparation for and Attend Pre-Pave Meeting	\$4,064.00	100.00%	\$4,064.00	\$4,064.00	\$0.00
Prepare Change Orders	\$2,280.00	100.00%	\$2,280.00	\$2,280.00	\$0.00
Prepare for and Attend Final Project Inspection and Prepare Punchlist	\$4,064.00	100.00%	\$4,064.00	\$0.00	\$4,064.00
Testing Summary Log	\$1,160.00	100.00%	\$1,160.00	\$1,160.00	\$0.00
Subtotal - Civil Engineering	\$107,295.00	87.19%	\$104,284.60	\$100,220.60	\$4,064.00
2. Electrical Engineering					
Respond to Contractor Inquiries	\$1,848.00	100.00%	\$1,848.00	\$1,848.00	\$0.00
Construction Observer Inquiries	\$1,848.00	100.00%	\$1,848.00	\$1,848.00	\$0.00
Shop Drawings/Material Submittal Reviews	\$1,748.00	100.00%	\$1,748.00	\$1,748.00	\$0.00
Prepare Change Orders	\$996.00	100.00%	\$996.00	\$996.00	\$0.00
Record Drawings	\$996.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Electrical Engineering	\$7,436.00	86.61%	\$6,440.00	\$6,440.00	\$0.00
3. Direct Non-Labor Expenses					
Non-Labor Direct Expenses	\$22,969.00	100.00%	\$22,969.00	\$20,672.10	\$2,296.90
Subtotal - Non-Labor Expenses	\$22,969.00	100.00%	\$22,969.00	\$20,672.10	\$2,296.90
Total Fee:	\$137,700.00	97.09%	\$133,693.60	\$127,332.70	\$6,360.90

**GRAND JUNCTION REGIONAL AIRPORT
EAST TERMINAL AIR CARRIER APRON**



CONSTRUCTION OBSERVATION SERVICES & MATERIALS TESTING

Professional Services through 1/26/18

Invoice No. 17081932-6

Construction Observation Services

WORK TASK DESCRIPTION	Estimated Amount	Percent Complete	Total Billed to Date	Previous Billings	Current Billing
1. Civil Engineering					
Attend pre-construction meeting	\$1,240.00	100.00%	\$1,240.00	\$1,240.00	\$0.00
Contractor Coordination	\$3,100.00	100.00%	\$3,100.00	\$3,100.00	\$0.00
Construction Observation - Phase I (35 Calendar Days, 70hrs/week for 5 weeks)	\$54,250.00	100.00%	\$54,250.00	\$54,250.00	\$0.00
Construction Observation - Phase I (Additional Cost above Estimated)			\$20,150.00	\$20,150.00	\$0.00
Construction Observation - Phase II (25 Calendar Days, 70hrs/week for 3.6 weeks)	\$39,060.00	89.68%	\$35,030.00	\$35,030.00	\$0.00
Construction Observation - Phase III (24 Calendar Days, 70hrs/week for 3.5 weeks)	\$37,975.00	100.00%	\$37,975.00	\$37,975.00	\$0.00
Construction Observation - Phase IV (56 Calendar Days, 70hrs/week for 8 weeks)	\$86,800.00	59.73%	\$51,847.50	\$51,847.50	\$0.00
Construction Observation - Phase V (10 Calendar Days, 70hrs/week for 1.5 weeks)	\$16,275.00	0.00%	\$0.00	\$0.00	\$0.00
Assist with project closeout documents	\$3,100.00	0.00%	\$0.00	\$0.00	\$0.00
Subtotal - Civil Engineering	\$241,800.00	84.20%	\$203,592.50	\$203,592.50	\$0.00
2. Direct Non-Labor Expenses					
Non-Labor Direct Expenses	\$28,449.00	75.32%	\$21,427.53	\$21,427.53	\$0.00
Subtotal - Non-Labor Expenses	\$28,449.00	75.32%	\$21,427.53	\$21,427.53	\$0.00
Total Fee:	\$270,249.00		\$225,020.03	\$225,020.03	\$0.00
Construction Materials Testing					
Construction Materials Testing	\$ 99,700.00	87.00%	\$ 86,739.00	\$82,751.00	\$3,988.00

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Pay Request-Passenger Boarding Bridge		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approve payment of Mead & Hunt Invoice No. 276691.		
LAST ACTION:	Board executed design contract 7/18/17.		
DISCUSSION:	<p>This invoice is the progress billing for the design of the Passenger Boarding Bridge Installation located at Gate 1.</p> <p>Work completed this phase includes project management and completion of a portion of the construction document phase. Schematic design work has been completed and completion of a portion of permit and bid.</p> <p>Staff has reviewed the invoice and concurs with the stated level of completion and recommends paying the invoice.</p>		
FISCAL IMPACT:	\$11,134.44 – Budgeted dollars		
COMMUNICATION STRATEGY:	None.		
ATTACHMENTS:	Mead & Hunt Invoice No. 276691		
STAFFCONTACT:	Eric Trinklein etrinklein@gairport.com Office: 970-248-8597		



Remit payment to:
Mead & Hunt | Accounts Receivable
2440 Deming Way | Middleton, WI 53562-1562
1-888-364-7272 | AccountsReivable@meadhunt.com

Invoice

February 19, 2018

Project No: R2331300-171867.01

Invoice No: 276691

Grand Junction Regional Airport
2828 Walker Field Drive, Suite 301
Grand Junction, Colorado 81506

Project R2331300- GJT Passenger Boarding Bridge Design
171867.01

7/18/17 Work Order No. 2

Professional Services from January 1, 2018 to January 31, 2018

Fee

Phase	Fee	Percent Complete	Earned	Current
Project Management	9,441.00	94.3237	8,905.10	535.90
SD	75,829.00	100.00	75,829.00	0.00
CD	95,385.00	84.7523	80,841.00	7,893.50
Permit and Bid	6,286.00	43.0328	2,705.04	2,705.04
Total Fee	186,941.00		168,280.14	11,134.44
		Previous Fee Billing	157,145.70	
	Total			11,134.44
		Total this invoice		\$11,134.44

GJT Gate 1 PBB Schedule of Values
A-E Services

2/19/2018

	Contract Amount	% Complete	Billed Amount	Previous Billings	Current Invoice
Task 1 - Project Management					
Project Initiation	\$ 954.00	100%	\$ 954.00	\$ 954.00	\$ -
Project Management	\$ 5,359.00	90%	\$ 4,823.10	\$ 4,287.20	\$ 535.90
Quality Control	\$ 3,128.00	100%	\$ 3,128.00	\$ 3,128.00	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 9,441.00	94.3237%	\$ 8,905.10	\$ 8,369.20	\$ 535.90
Task 2 - Schematic Design					
Site Survey & Concept Meeting	\$ 43,842.00	100%	\$ 43,842.00	\$ 43,842.00	\$ -
Schematic Design Meeting	\$ 3,586.00	100%	\$ 3,586.00	\$ 3,586.00	\$ -
Develop SD Plans	\$ 28,401.00	100%	\$ 28,401.00	\$ 28,401.00	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 75,829.00	100.0000%	\$ 75,829.00	\$ 75,829.00	\$ -
Task 4 - Construction Documents					
Specifications	\$ 10,534.00	100%	\$ 10,534.00	\$ 9,480.60	\$ 1,053.40
Develop Construction Drawings	\$ 68,401.00	100%	\$ 68,401.00	\$ 61,560.90	\$ 6,840.10
90% Review Meeting	\$ 1,906.00	100%	\$ 1,906.00	\$ 1,906.00	\$ -
Final Design Meeting	\$ 7,240.00	0%	\$ -	\$ -	\$ -
	\$ 88,081.00	91.7803%	\$ 80,841.00	\$ 72,947.50	\$ 7,893.50
Task 5 - Permit Processing					
Permit Processing	\$ 3,186.00	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 3,186.00	0.0000%	\$ -	\$ -	\$ -
Task 6 - Bidding					
Bidding Assistance	\$ 10,404.00	26%	\$ 2,705.04	\$ -	\$ 2,705.04
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 10,404.00	26.0000%	\$ 2,705.04	\$ -	\$ 2,705.04
Summary AE Services (Rounded)					
	\$ 186,941.00	90.02%	\$ 168,280.14	\$ 157,145.70	\$ 11,134.44

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Pay Request-Terminal Building Renovations		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Board approve payment of Mead & Hunt Invoice No. 276790.		
LAST ACTION:	Board executed design contract 8/18/17.		
DISCUSSION:	<p>This invoice is the progress billing for the terminal building renovations for work completed through December 31.</p> <p>Work completed under this invoice includes completion of the Conceptual Design. Completion of a portion of Project Management and Schematic Design, as well as Design Development and Construction Documents are in the early stages of completion.</p> <p>Staff has reviewed the invoice and concurs with the stated level of completion and recommends paying the invoice.</p>		
FISCAL IMPACT:	\$39,492.42 – Budgeted dollars		
COMMUNICATION STRATEGY:	None.		
ATTACHMENTS:	Mead & Hunt Invoice No. 276790		
STAFFCONTACT:	Eric Trinklein etrinklein@gairport.com Office: 970-248-8597		



Remit payment to:
Mead & Hunt | Accounts Receivable
2440 Deming Way | Middleton, WI 53562-1562
1-888-364-7272 | AccountsReceivable@meadhunt.com

Invoice

February 21, 2018

Project No: R2331300-171869.01

Invoice No: 276790

Grand Junction Regional Airport
2828 Walker Field Drive, Suite 301
Grand Junction, Colorado 81506

Project R2331300- GJT Terminal Building Renovations
171869.01

8/18/17 Task Order #3

Professional Services from January 1, 2018 to January 31, 2018

Fee

Phase	Fee	Percent Complete	Earned	Current
Project Management	29,150.00	29.1833	8,506.92	1,810.52
Concept Design	115,158.00	100.00	115,158.00	0.00
Schematic Design	99,324.00	39.8027	39,533.60	31,508.20
Design Development	159,318.00	7.4558	11,878.38	1,319.82
Construction Documents	256,324.00	8.5214	21,842.46	4,853.88
Permit and Bid	19,099.00	0.00	0.00	0.00
Total Fee	678,373.00		196,919.36	39,492.42
		Previous Fee Billing	157,426.94	
	Total			39,492.42
		Total this invoice		\$39,492.42

Outstanding Invoices

Number	Date	Balance
275714	1/16/2018	19,252.68
Total		19,252.68

GJT Terminal Renovations Schedule of Values
A-E Services

2/20/2018

	Contract Amount	% Complete	Billed Amount	Previous Billings	Current Invoice
Task 1 - Project Management					
Project Initiation	\$ 1,908.00	100%	\$ 1,908.00	\$ 1,908.00	\$ -
Project Management	\$ 22,842.00	26%	\$ 5,938.92	\$ 4,568.40	\$ 1,370.52
Quality Control	\$ 4,400.00	15%	\$ 660.00	\$ 220.00	\$ 440.00
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 29,150.00	29.18%	\$ 8,506.92	\$ 6,696.40	\$ 1,810.52
Task 2 - Concept Design					
Site Survey & Concept Meeting	\$ 38,641.00	100%	\$ 38,641.00	\$ 38,641.00	\$ -
Concept Design Meeting	\$ 14,589.00	100%	\$ 14,589.00	\$ 14,589.00	\$ -
Develop Concept Plans and Narrative	\$ 61,928.00	100%	\$ 61,928.00	\$ 61,928.00	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 115,158.00	100.00%	\$ 115,158.00	\$ 115,158.00	\$ -
Task 3 - Schematic Design					
Refine Concept	\$ 22,082.00	100%	\$ 22,082.00	\$ 2,208.20	\$ 19,873.80
Develop Schematic Plans	\$ 58,172.00	30%	\$ 17,451.60	\$ 5,817.20	\$ 11,634.40
Develop Preliminary OPCC	\$ 9,088.00	0%	\$ -	\$ -	\$ -
Schematic Design meeting	\$ 9,982.00	0%	\$ -	\$ -	\$ -
	\$ 99,324.00	39.80%	\$ 39,533.60	\$ 8,025.40	\$ 31,508.20
Task 4 - Design Development					
Finalize Building layout and Code Requirements	\$ 12,140.00	9%	\$ 1,092.60	\$ 971.20	\$ 121.40
Develop DD Level Plans and Specifications	\$ 119,842.00	9%	\$ 10,785.78	\$ 9,587.36	\$ 1,198.42
Update OPCC	\$ 8,472.00	0%	\$ -	\$ -	\$ -
Progress and Final DD Meetings	\$ 18,864.00	0%	\$ -	\$ -	\$ -
	\$ 159,318.00	7.46%	\$ 11,878.38	\$ 10,558.56	\$ 1,319.82
Task 5 - Construction Documents					
Specifications	\$ 39,568.00	9%	\$ 3,561.12	\$ 2,769.76	\$ 791.36
Develop Construction Drawings	\$ 203,126.00	9%	\$ 18,281.34	\$ 14,218.82	\$ 4,062.52
90% Review Meeting	\$ 6,720.00	0%	\$ -	\$ -	\$ -
Final Design Meeting	\$ 6,910.00	0%	\$ -	\$ -	\$ -
	\$ 256,324.00	8.52%	\$ 21,842.46	\$ 16,988.58	\$ 4,853.88
Task 6 - Permit Processing					
Permit Processing	\$ 10,716.00	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 10,716.00	0.00%	\$ -	\$ -	\$ -
Task 7 - Bidding					
Bidding Assistance	\$ 8,383.00	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ 8,383.00	0.00%	\$ -	\$ -	\$ -
Summary AE Services (Rounded)	\$ 678,373.00	29.03%	\$ 196,919.36	\$ 157,426.94	\$ 39,492.42

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Junction Aero Tech tri-party agreement		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the board approve the following: <ol style="list-style-type: none">1. Amended memorandum of ground lease agreements,2. Amendment to Tri-Party Agreement, and3. Ground Sublease between Junction Aero Tech and West Star		
DISCUSSION:	<p>On April 1, 2016, GJRAA and Junction Aero Tech entered into one new ground lease captioned Aeronautical Use Ground Lease that replaced all three (3) of the Ground Lease Agreements and on September 21, 2017, GJRAA and Junction Aero Tech entered into a First Amendment to said such new ground lease (all collectively, the “Replacement Ground Lease”).</p> <p>Junction Aero Tech has requested that Alpine accept the Replacement Ground Lease in lieu of the Original Ground Leases as collateral to secure repayment of the Loan. Such a substitution of collateral will require an amendment to the Tri-Party Agreement. The consent of GJRAA is required in order for such an amendment to be effective.</p> <p>The expiration of the term of the Replacement Ground Lease is August 15, 2024. The Replacement Ground Lease contains one ten-year renewal option ending on August 15, 2034, and five additional four-year renewal options thereafter,</p> <p>Airport Authority general counsel has reviewed without exception. See attached documents for complete agreement details.</p>		
FISCAL IMPACT:	N/A		
ATTACHMENTS:	<ol style="list-style-type: none">1. Amended memorandum of ground lease agreements,2. Amendment to Tri-Party Agreement, and3. Ground Sublease between Junction Aero Tech and West Star		
STAFF CONTACT:	Ty Minnick tminnick@gjairport.com 970-248-8593		

RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:

Aaron Miller, President
Alpine Bank- Grand Junction
225 North 5th Street
Grand Junction, CO 81501

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE
ONLY

ALPINE BANK

AMENDED MEMORANDUM OF GROUND LEASE AGREEMENTS

THIS AMENDED MEMORANDUM OF GROUND LEASE AGREEMENTS ("Amendment") is between Grand Junction Regional Airport Authority, a body corporate and politic and constituting a subdivision of the State of Colorado, formerly known as Walker Field, Colorado, Public Airport Authority ("GJRAA") and Junction AeroTech, LLC, a Delaware limited liability company ("Tenant"). GJRAA and Tenant may collectively be referred to herein as the ("Parties").

1. Amendment. This is an amendment to the Memorandum of Ground Lease Agreements (the "Memorandum") between the Parties recorded October 14, 2015, in Book 5783 at Page 299 (Reception No. 2740283) of the Public Records of Mesa County, Colorado. The Memorandum is amended to substitute in all places the term Replacement Ground Lease (defined below) in place of the term Ground Lease Agreements (also defined below).
2. Aeronautical Use Ground Lease.
 - a. Original Ground Leases. GJRAA and Tenant's predecessor in interest P&L Properties, LLC entered into three (3) Ground Lease Agreements which are more fully described in the Memorandum ("Ground Lease Agreements").
 - b. Replacement Ground Lease. On April 1, 2016, GJRAA and Tenant entered into one new ground lease captioned Aeronautical Use Ground Lease that replaced all three (3) of the Ground Lease Agreements and on September 21, 2017, GJRAA and Tenant entered into a First Amendment to said such new ground lease (all collectively, the "Replacement Ground Lease").
 - c. Commencement Dates. The commencement dates in the Replacement Ground Lease are 12/31/2004 as to Tract 1; 9/1/2005 as to Tract 2 and 8/15/2008 as to Tract 3.
 - d. Description of Real Estate. The real estate subject to the Replacement Ground Lease is the same as described in Exhibit "A" to the Memorandum.
 - e. Expiration of Term. The expiration of the term of the Replacement Ground Lease is August 15, 2024. The Replacement Ground Lease contains one ten-year renewal option ending on August 15, 2034, and five additional four-year renewal options thereafter.
3. Incorporation. The terms and conditions of the Replacement Ground Lease are incorporated herein by the reference.

Notary Public

JUNCTION AEROTECH,LLC
a Delaware limited liability company
By: FDSL, LLC, a Delaware limited liability
company, its Managing Member

By: _____
David Stade, Manager

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017 by David Stade, as Manager of FDSL, LLC, a Delaware limited liability company, Managing Member of Junction AeroTech, LLC, a Delaware limited liability company.

WITNESS my hand and official seal.

My commission expires:

Notary Public

**_RECORDING REQUESTED BY:
WHEN RECORDED RETURN TO:**

**Aaron Miller, President
Alpine Bank- Grand Junction
225 North 5th Street
Grand Junction, CO 81501**

SPACE ABOVE THIS LINE IS FOR RECORDER'S
USE ONLY

ALPINE BANK

**AMENDMENT TO TRI-PARTY AGREEMENT
(GJRAA, Junction AeroTech and Alpine Bank)**

This Amendment to Tri-Party Agreement ("**Amendment**") dated effective _____, 2018 is made by and between Alpine Bank, a Colorado banking corporation ("**Alpine**"), whose address is 225 North 5th Street, Grand Junction, CO 81501; Grand Junction Regional Airport Authority, a body corporate and politic and constituting a subdivision of the State of Colorado ("**GJRAA**"), whose address is 800 Eagle Drive, Grand Junction, CO 81506 and Junction AeroTech, LLC a Delaware limited liability company ("**Borrower**"), whose address is 1001 North 19th Street, Suite 930, Arlington, VA 22209. Alpine, GJRAA and Borrower are each sometimes referred to herein as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. P&L Properties, LLC ("**P&L**") did, with the consent of GJRAA, sell (the "**Sale**") to Borrower, three (3) ground leases between GJRAA, as lessor, and P&L, as lessee, (the "**Original Ground Leases**").

B. The Original Ground Leases are more particularly described in that certain Memorandum of Ground Lease Agreements recorded October 14, 2015, in Book 5783 at Page 299 (Reception No. 2740283) of the public records of Mesa County, Colorado (the "**Memorandum**").

C. In order to finance the Sale of the Ground Leases to Borrower, Alpine did make a loan to Borrower in the original principal sum of Fifteen Million and Fifty Thousand and NO/100 Dollars (\$15,050,000.00) (the "**Loan**"). The Loan matures April 1, 2035.

D. As a condition of the Loan, the Parties did enter into a Tri-Party Agreement (the "**Tri-Party Agreement**") recorded April 8, 2015, in Book 5709 at Page 572 (Reception No. 2720038) in the public records of Mesa County, Colorado.

E. Unless the context otherwise requires, defined terms used herein shall have the same meaning as used in the Tri-Party Agreement.

F. Repayment of the Loan is secured by that certain Leasehold Deed of Trust, Security Agreement, Financing Statement and Assignment of Rents, Revenues, and Leases dated April 6, 2015, and recorded

April 8, 2015, as Reception No. 2719957 in Book 5704 at Page 248 in the Public Records of Mesa County, Colorado; First Modification recorded October 14, 2015, as Reception No. 2740308 in Book 5783 at Page 410 and Second Modification recorded _____, 2018 as Reception No. _____ in Book _____ at Page _____ all in the public records of Mesa County, Colorado (all collectively the "**Deed of Trust**").

G. GJRAA and Borrower have entered into one new Aeronautical Use Ground Lease dated April 1, 2016, as amended by that First Amendment to Aeronautical Use Ground Lease dated September 21, 2017 (collectively, the "**Replacement Ground Lease**"), which is intended to replace all the Original Ground Leases.

H. Record notice of the Replacement Ground Lease is given pursuant to the Amended Memorandum of Ground Lease Agreements (the "**Amended Memorandum**"), and recorded _____, 2018, in Book _____ at Page _____ (Reception No. _____) in the public records of Mesa County, Colorado.

I. Borrower has requested that Alpine accept the Replacement Ground Lease in lieu of the Original Ground Leases as collateral to secure repayment of the Loan. Such a substitution of collateral will require an amendment to the Tri-Party Agreement as more fully set forth below. The consent of GJRAA is required in order for such an amendment to be effective.

W I T N E S S E T H

For Good And Valuable Considerations, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties intending to be lawfully bound agree as follows:

1. **Recitals Correct**. The Recitals set forth above are true and correct and shall constitute an integral part of this Agreement.

2. **Amendment**. The Tri-Party Agreement is amended as follows:

2.1 **Replacement Ground Lease**. Subject to the terms and conditions set forth below, Alpine hereby agrees to accept the Replacement Ground Lease in lieu of the Original Ground Leases as collateral to secure repayment of the Loan. In all places in the Tri-Party Agreement the term "Ground Leases" is deleted and replaced with the term "Replacement Ground Lease."

2.2 **Term of Replacement Ground Lease**. The term of the Replacement Ground Lease commenced as follows: Tract 1 1/31/2004; Tract 2 9/1/2005 and Tract 3 8/15/2008 and expires 8/15/2024. Notwithstanding the above or anything in the Replacement Ground Lease to the contrary, solely for purposes of determining the CPI-U adjustment set forth in Section 4.2 of the Replacement Ground Lease, GJRAA and Borrower agree that the Commencement Date shall be September 21, 2017, and as such, the first adjustment pursuant to Section 4.2 of the Replacement Ground Lease shall take place on April 1, 2018.

2.3 **First Option to Renew**. The first option to renew the Replacement Ground Lease is for ten (10) years or until 8/15/2034. The Loan matures April 1, 2035. Notwithstanding anything to the contrary in the Replacement Ground Lease, GJRAA and Borrower acknowledge and agree that this Amendment constitutes Borrower's notice to exercise the first option to renew the term of the Replacement Ground Lease pursuant to Section 3.2 thereof. Provided that the Loan has not been prepaid in full prior to 8/15/2024 and provided further that at such time there shall exist no material

default beyond the applicable cure periods provided in the Replacement Ground Lease or the Tri-Party Agreement as amended herein, GJRAA and Borrower agree that the term of the Replacement Ground Lease shall automatically (and without any further notice or other requirement on the part of Borrower) be extended until 8/15/2034. The Parties acknowledge that this paragraph 2.3 is for the benefit of Lender with respect to the Loan. The Parties further acknowledge that in the course of the administration of this Loan, Lender may determine that it is not in the interest of Lender or Borrower that the Replacement Ground Lease be automatically extended. Accordingly, the Parties agree that prior to August 15, 2023, Lender may, in its sole discretion, upon written notice to GJRAA and Borrower waive the forgoing requirement that the first option to renew be automatically extended. Following such notice the Replacement Ground Lease shall be interpreted and enforced without regard to this paragraph 2.3.

3. Estoppel. The Parties agree and confirm that the Tri-Party Agreement as amended herein is in full force and effect. No Party hereto is aware of any default under the Tri-Party Agreement on the part of any other Party hereto. Each of GJRAA and Borrower, as applicable, confirm to Alpine and each other as follows:

- 3.1 Current monthly rental payable by Borrower under the Replacement Ground Lease is \$17,597.88. Effective as of April 1, 2018, the monthly rental payable by Borrower under the Replacement Ground Lease will be \$18,226.73.
- 3.2 As of the date hereof, there has been no advance payment of rent under the Replacement Ground Lease for more than thirty (30) days.
- 3.3 The security deposit held by the GJRAA under the Replacement Ground Leases is \$69,222.85.
- 3.4 As of the date hereof, there are no unexpired offsets or credits against rentals payable under the Replacement Ground Lease, and no concessions, allowances, or amounts of free rent owed to Borrower.
- 3.5 As of the date hereof, (i) neither Borrower nor GJRAA have sent or received any notices of default under the Replacement Ground Lease, and, to each of Borrower's and GJRAA's knowledge, there are no defaults under the Replacement Ground Lease by either GJRAA or Borrower, nor are there any conditions or events existing which, with or without notice or lapse of time, or both, could constitute a default or event of default under the Replacement Ground Lease, and (ii) Borrower has no charge, lien, claim, or offset under the Replacement Ground Lease against GJRAA or the rent payable thereunder. No notice to terminate the Replacement Ground Lease has been given by Borrower or GJRAA.
- 3.6 All conditions of the Replacement Ground Lease to be performed by Borrower under the terms of the Replacement Ground Lease have been performed as of the date hereof.
- 3.7 No bankruptcy proceedings, whether voluntary or otherwise, are pending against Borrower (or its members).
- 3.8 Prior to the date hereof, Borrower has been paying rent to GJRAA pursuant to the Original Ground Leases and otherwise complying with the terms and conditions set forth

in the Original Ground Leases. As such, any act or failure to act by Borrower prior to the date hereof shall in no way constitute a default under or breach of the Replacement Ground Lease so long as such act or failure to act would not constitute a default under or breach of the Original Ground Leases.

4. Notices. Under Paragraph 5 the copy of notice to Fitzgerald & Rhodes, LLP is deleted and replaced with:

FD Stonewater, LLC
1001 19th Street, Suite 930
Arlington, VA 22209
Attn: General Counsel
Email: perickson@fdstonewater.com

5. Further Assurances. The Parties agree that from time to time, upon request of any other Party, they will promptly execute and deliver all further instruments, documents and agreements, and take all further actions that may be reasonably necessary or desirable, or which such Party may reasonably request, in order to carry out the intent and purposes of this Amendment including but not limited to in the case of Alpine to perfect and protect any lien, assignment or security interest granted or purported to be granted by the terms of the Deed of Trust or to enable Alpine to exercise and enforce its rights and remedies thereunder or hereunder.

6. Costs. Borrower agrees to pay, upon request, all reasonable attorney's fees, search, update, endorsement, or any other title premiums, recording or filing fees and any costs or expenses incurred by Alpine in the negotiation, preparation, closing or perfection of this Amendment or any documents made or given in connection herewith.

7. Entire Agreement. This Amendment embodies the entire agreement of the Parties with regard to the subject matter hereof. There are no representations, promises, warranties, understandings or agreements expressed or implied, oral or otherwise, in relation thereto, except those expressly referred to in the Tri-Party Agreement as amended herein.

8. Amendment Controls. In the event of any conflict or inconsistency between this Amendment and the Tri-Party Agreement, this Amendment shall govern and control unless Alpine in its sole but reasonable commercial discretion shall determine otherwise.

9. Counterparts. This Amendment may be may be executed in counterparts and said counterparts together shall be binding on the Parties hereto as though all Parties had executed the same counterpart.

10. Binding Effect. This Amendment shall be binding upon the Parties hereto, their heirs, successors, personal representatives and assigns.

[Signatures on following page]

IN WITNESS WHEREOF, the Parties have executed this Amendment to the Tri-Party Agreement as of the effective date set forth above.

ALPINE:

Alpine Bank, a Colorado banking corporation

By: _____
Aaron Miller, President

BORROWER:

Junction AeroTech, LLC, a Delaware limited liability company

By: FDSL, LLC, a Delaware limited liability company, Managing Member of Junction AeroTech, LLC

By: _____
David Stade, Manager

GJRAA:

Grand Junction Regional Airport Authority, a body corporate and politic and constituting a subdivision of the State of Colorado

By: _____
Rick Taggart, Chairman of the Board

[NOTARY BLOCKS ON FOLLOWING PAGE]

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing Amendment to Tri-Party Agreement was acknowledged before me this ____ day of _____, 2018 by Aaron Miller, President of Alpine Bank, Grand Junction, a Colorado banking corporation.

WITNESS my hand and official seal.

My commission expires:

Notary Public

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing Amendment to Tri-Party Agreement was acknowledged before me this ____ day of _____, 2018 by Rick Taggart, whose title is Chairman of the Board on behalf of Grand Junction Regional Airport Authority, a body corporate and politic and constituting a subdivision of the State of Colorado.

WITNESS my hand and official seal.

My commission expires:

Notary Public

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing Amendment to Tri-Party Agreement was acknowledged before me this ____ day of _____, 2018 by David Stade whose title is Manager on behalf of FDSL, LLC, a Delaware limited liability company as Managing Member of Junction AeroTech, LLC a Delaware limited liability company.

WITNESS my hand and official seal.

My commission expires:

Notary Public

GROUND SUBLEASE

BETWEEN

JUNCTION AEROTECH, LLC

AND

WEST STAR AVIATION, LLC

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Airport Sublease Agreement

This Airport Sublease Agreement (the "Sublease") is made and entered into on the date set forth in Paragraph 1.1, below, by and between the Tenant and Subtenant, as those terms are defined below.

Article 1: Basic Sublease Information

In addition to the terms which are defined elsewhere in this Sublease, the following defined terms are used in this Sublease:

1.1 DATE: _____

1.2 TENANT: Junction Aerotech, LLC, a Delaware limited liability company

1.3 TENANT'S TRADE NAME: Not Applicable

1.4 TENANT'S ADDRESS AND PHONE:

1001 19th Street North, Suite 930
Arlington, VA 22209
Attention: David Alperstein

With copy to:
FD Stonewater, LLC
116061 Wilshire Blvd., Suite 2460
Los Angeles, CA 90025
Attention: General Counsel

PHONE: 703-537-7650

1.5 SUBTENANT: West Star Aviation, LLC, a Delaware limited liability company

1.6 SUBTENANT'S TRADE NAME: Not Applicable

1.7 SUBTENANT'S ADDRESS AND PHONE:

796 Heritage Way
Grand Junction, CO 81506

PHONE: 970-243-7500

1.8 GRAND JUNCTION REGIONAL AIRPORT AUTHORITY ADDRESS AND PHONE:

800 Eagle Drive
Grand Junction, CO 81506
(970)244-9100

1.9 AIRPORT:

The Grand Junction Regional Airport, which is located in Grand Junction, Colorado. Several attached Exhibits to the Lease may reference the Walker Field, Colorado, Public Airport Authority and/or the Walker Field, Colorado, Public Airport. However, on May 15, 2007, the Board of Commissioners changed the name of the Airport's governing authority from the Walker Field, Colorado, Public Airport Authority ("WFAA") to the Grand Junction Regional Airport Authority ("GJRAA"), and the name of the Airport from Walker Field to the Grand Junction Regional Airport.

1.10 COMMENCEMENT DATE OF SUBLEASE: January 1, 2005

1.11 LEASE:

The Aeronautical Use Ground Lease between GJRAA and Tenant ("Lease"), dated April 1, 2016, as amended by that First Amendment to Aeronautical Use Ground dated September 21, 2017, which is attached to this Sublease as Exhibit C, and which is fully incorporated herein by reference.

1.12 EXPIRATION DATE OF SUBLEASE:

August 15, 2034; provided, however, subject to the provisions of Section 2.3 hereof, the Expiration Date shall be extended to the end of any extension Term that may be exercised by Subtenant in accordance with the terms and conditions of this Sublease. The term may be extended, at Subtenant's option, for up to five (5) successive periods of four (4) years each (the "Additional Extensions"). Subtenant shall give notice to Tenant of the exercise of its option for each Additional Extension not less than twelve (12) months prior to the Expiration Date then in effect, otherwise this Sublease shall terminate as of the then current Expiration Date.

1.13 INITIAL MINIMUM INSURANCE COVERAGE AMOUNT: \$20,000,000 combined single limit general liability

1.14 RENT:

Monthly Rent payments are set forth on Exhibit D, Rent Schedule, which is attached hereto and incorporated herein by this reference.

Rent payments shall be due and payable in advance on the first day of each month during the term and any extensions thereof. Subtenant acknowledges that late payment of Rent or other amounts due under this Sublease will cause Tenant to

incur costs not contemplated by this Sublease, the exact amount being extremely difficult and impractical to fix. In addition to any other remedies of Tenant under this Sublease or in law or equity, Subtenant shall pay a late fee of five percent (5%) of any rental payment not paid in full on or before the tenth (10th) day of the month in which it is due. The parties agree that this late charge represents a fair and reasonable estimate of the cost Tenant will incur by reason of Subtenant's late payment. Subtenant shall pay interest at the rate of ten percent (10%) per annum on any amounts owed by Subtenant to Tenant under this Sublease that are not paid within 30 days of the date due. Any payments received shall first be applied to late charges, if any, then to accrued interest, if any, and then to reduction of principal amount owed.

Subtenant shall pay as supplemental rent all rent, fees and all other charges payable by Tenant to GJRAA as such become due under the terms and conditions of the Lease between Tenant and GJRAA.

- 1.15 PERMITTED USES: The following activities shall be considered "Permitted Uses" under this Sublease: The aircraft hangar buildings, the paint hangars and/or commercial buildings constructed on the Premises and the leasehold interest created hereby are to be used for commercial aeronautical services and activities set forth in the GJRAA's approved minimum standards for a Fixed Base Operator and for Maintenance, Repair & Overhaul services, as the same may be amended from time to time at the sole discretion of GJRAA.
- 1.16 PREMISES: The Premises shown on the attached Exhibit A and Exhibit B to this Sublease and any improvements thereon.
- 1.17 PREMISES SQUARE FOOTAGE: The Premises consist of a total of 1,334,477 square feet. Notwithstanding any other provision of this Sublease to the contrary, Subtenant shall have no ownership of any leasehold improvements, including hangars.
- 1.18 MAINTENANCE AND UTILITIES: Subtenant shall timely pay all charges for utilities, including, but not limited to, gas, electricity, water, sewer, telephone and trash removal incurred on the Premises.
- 1.19 SECURITY DEPOSIT: None.

Article 2: Sublease and Term

2.1 In consideration of the payment of the rent and the keeping and performance of the covenants, promises, and agreements by Subtenant set forth herein, Tenant does hereby sublease unto Subtenant the Premises, including any and all rights, privileges, easements, and appurtenances now or hereafter belonging to the Premises, subject, however, to all liens, easements, restrictions, and other encumbrances of record. Subtenant shall be subleasing the Premises in an "as is" and "with all faults" condition and without any warranties or representations, expressed or implied, from either Tenant or GJRAA that the Premises, or any portions thereof, are suitable for a particular purpose, or can accommodate any particular weight or size of aircraft.

2.2 Subtenant is also granted Tenant's non-exclusive right under the Lease to utilize such Airport runways, taxiways, taxi lanes, and public use aprons ("airfield areas"), and such other rights of way and access across the Airport ("Airport rights of way") as necessary for ingress and egress to the Premises, and to the extent necessary to enable Subtenant to provide the Permitted Uses from the Premises. Subtenant's use of said airfield areas and other Airport rights of way shall be on a non-exclusive, non-preferential basis with other authorized users thereof. Subtenant agrees to abide by all directives of Tenant, GJRAA, the Federal Aviation Administration ("FAA"), and any other governmental entity having jurisdiction over the Airport, governing Subtenant's use of said airfield areas and other Airport rights of way, either alone or in conjunction with other authorized users thereof.

2.3 Unless sooner terminated by agreement of Tenant and Subtenant, or under other provisions of the Lease or this Sublease, this Sublease shall terminate on the later of the Expiration Date identified above or extended Expiration Date if the term of this Sublease is extended by Subtenant as permitted in Section 1.12 hereof. If, at any time, the Expiration Date, as the same may be extended by Subtenant, is later than the then expiration date of the Lease, Tenant agrees to timely exercise the extension option(s) under the Lease necessary in order that the term of the Lease does not expire prior to the Expiration Date, as the same may be extended by Subtenant. Notwithstanding any other provision of this Sublease to the contrary, in the event the GJRAA elects not to offer Tenant any additional option pursuant to Section 3.3 of the Lease, then the Expiration Date shall not, in any event, extend beyond the latest date to which Tenant may extend the term of the Lease. Further, in the event the GJRAA provides written notice to Tenant that an additional option pursuant to Section 3.3 of the Lease is not available or will not be offered to Tenant, Tenant shall promptly provide Subtenant with written notice of the same.

2.4 Subject to the other provisions of this Sublease, Tenant hereby grants Subtenant the exclusive right to use the Premises, and all of the improvements thereon (if any), to conduct, on a non-exclusive basis at the Airport, the Permitted Uses.

2.5 Tenant and GJRAA may, at any time, inspect the Premises, and/or any improvements, fixtures or equipment thereon. Subtenant shall cooperate with any such inspection.

Article 3: Rent, Security Deposit & Other Fees

3.1 The ground rent for the Premises is set forth in Article 1, above.

3.2 The following provisions shall apply to the miscellaneous fees applicable to Subtenant or relating to the Premises:

3.2.1 Subtenant shall pay the GJRAA such fees as set forth in the GJRAA's Fees and Charges, a copy of which is available from the GJRAA, as the same now exists or as it may be amended from time to time, for, among other things, the usage of the Airport's disposal station by Subtenant, or by Subtenant's authorized assigns and subtenants, if any.

3.2.2 Subtenant shall pay the GJRAA the amount established by the GJRAA from time to time for stand-by services provided by the employees of the GJRAA to Subtenant, or to Subtenant's assigns and subtenants, including, but not limited to, the following stand-by services: Aircraft Rescue & Fire Fighting (ARFF); emergency first aid; custodial, maintenance and security services; and special events on Airport property.

3.2.3 Subtenant shall pay the GJRAA's landing fees for all aircraft owned or leased by Subtenant that utilize its hangar or tie-down facilities, in the amount of the landing fees required by the GJRAA's Fees and Charges, as said amount may be amended from time to time.

3.2.4 Subtenant shall pay the GJRAA such fuel flow fees for fuel purchased by Subtenant, or Subtenant's assigns or subtenants, from authorized fuel vendors on the Airport, as required by the GJRAA's Fees and Charges, as said amount may be amended from time to time. Said fuel flow fee is in addition to any gasoline taxes or fuel flow fees Subtenant may be required to pay under the State of Colorado's Aviation Fuel Tax Program or otherwise.

3.2.5 Subtenant shall pay the GJRAA for all identification badges required for use by Subtenant, or its assigns or subtenants, at a rate established by the GJRAA from time to time. Subtenant shall also pay such fees as established by the GJRAA from time to time for the replacement of said badges.

3.2.6 Subtenant shall pay the GJRAA such other fees and charges as may be imposed by the GJRAA in the future, for services and facilities provided by the GJRAA to Subtenant, or Subtenant's assigns and subtenants, on a pro rata, non-discriminatory basis with the other users of said services or facilities.

3.3 Payment of all fees owed to the GJRAA, if any, shall be made in accordance with procedures adopted by the GJRAA from time to time.

3.4 All ground rental payments shall be made to Tenant at its address listed in Article 1 or at such other address as may be specified by Tenant. All fees due to the GJRAA shall be made to the GJRAA at its address listed in Article 1, or at such other address as may be specified by the GJRAA.

3.5 Any payment due from Subtenant to the GJRAA which is not received on the due date will be subject to a late charge pursuant to the GJRAA Fees and Charges, as amended from time to time.

3.6 Any agreed upon security deposit is to be held by Tenant as security and will be for all of Subtenant's obligations hereunder. Any such security deposit shall be made at the time the Sublease is signed by the Subtenant.

Article 4: Improvements

4.1 During the term of this Sublease, Subtenant shall have the right to construct, at its own expense, improvements, alterations, or additions to the Premises, or to any improvements presently located thereon, in furtherance of Subtenant's authorized use of the Premises, provided that:

4.1.1 The improvements, alterations, and additions are performed by qualified and licensed contractors or subcontractors; and

4.1.2 Prior to the construction of any improvements, alterations or additions to the Premises including, but not limited to, new buildings, major exterior changes to any buildings, changes in pavement, fences and utility lines, interior renovations that affect the structural integrity or office and hangar configuration of any improvements:

4.1.2.1 Subtenant must submit the proposed plans, drawings, and/or specifications to GJRAA and Tenant for their review and approval; and

4.1.2.2 The GJRAA determines, in its sole discretion, that the proposed improvements, alterations, or additions are consistent with the Airport's master and land use plans, GJRAA's Development and Architectural Covenants, and GJRAA's Requirements and Minimum Standards for Services and Activities at the Airport ("Minimum Standards"), as the same may be amended from time to time.

4.1.3 Tenant must obtain the written approval of Tenant and the GJRAA before it can commence any construction of any improvements, alterations or additions to the Premises, as described in more detail above. If Subtenant begins construction of any improvements, alterations or additions to the Premises without the written approval of Tenant or the GJRAA, then Tenant and the GJRAA will have any and all available remedies and relief to them and against Subtenant, including, but not limited to, requiring Tenant to deconstruct and/or remove any unauthorized construction of any improvements, alterations, or additions to the Premises.

4.2 Subtenant shall construct all improvements, alterations, and additions to the Premises at its own expense. If Subtenant constructs improvements, alterations, and/or additions, the improvements, alterations, and additions shall be constructed at Subtenant's sole initiative and behest, and nothing herein shall be construed as an agreement by Tenant or the GJRAA to be responsible for paying for them, and neither the Premises, nor Tenant's or the GJRAA's interests in said Premises, or any improvements, alterations or additions constructed thereon, shall be

subjected to a mechanic's lien for any improvements, alterations or additions constructed by Subtenant. Tenant and/or the GJRAA may require Subtenant to post a bond, or such other security as Tenant and/or the GJRAA deems appropriate, guarantying payment for construction of the improvements, alterations or additions involved, as a condition precedent to the commencement of construction of the improvements, alterations or additions. Subtenant shall be responsible for assuring that all of said improvements, alterations and additions to the Premises are constructed in accordance with applicable local, state and federal statutes, regulations, rules, or codes. Subtenant shall reimburse Tenant and the GJRAA for all costs and expenses, including surveying and attorney's fees, that Tenant or the GJRAA incurs, (a) as a result of the fact that the improvements, additions, or alterations do not comply with local, state and federal statutes, regulations, rules, or codes, (b) in defending against, settling or satisfying any claim that Tenant or the GJRAA is responsible for paying due to the improvements, alterations, and additions to the Premises, or (c) in defending against, settling or satisfying any mechanic's lien claims, asserted as a result of non-payment for improvements, alterations, and additions to the Premises.

4.3 All existing improvements and future alterations and additions to the Premises or to improvements located on the Premises, except as provided in the immediately following two sentences, shall be Tenant's property and shall remain on the Premises at the end of the term. All additional improvements and alterations and additions to the Premises or to the improvements located on the Premises which are constructed at the sole cost and expense of Subtenant, which construction is commenced on or after the date of this Sublease, shall be the property of Subtenant during the term and any extended term of this Sublease. Upon expiration or earlier termination of the term of this Sublease, as the same may be extended, all such improvements, alterations and additions shall become the property of Tenant.

Article 5: Maintenance, Utilities, and Use

5.1 During the term of this Sublease, Subtenant shall, at its own expense, maintain and keep all portions of the Premises, any improvements, fixtures, and equipment thereon, any utility lines thereon or thereunder used by Subtenant or Subtenant's assigns or subtenants, and any of Subtenant's improvements, fixtures, or equipment located elsewhere on the Airport, in good operating and physical condition and repair. Subtenant shall repair any utility lines located on or under its Premises which are utilized by other third parties (but not by Subtenant or Subtenant's assigns or subtenants), if the damage to said utility lines was caused by Subtenant, or by Subtenant's board members, officers, agents, employees, contractors, subcontractors, assigns, subtenants, customers, guests, invitees, or anyone acting under Subtenant's direction and control.

5.2 Subtenant shall not permit any liens (including, but not limited to, liens for utilities) to be levied against the Premises and, in the event that any liens are so levied, agrees to indemnify Tenant and the GJRAA and hold them harmless for the same.

5.3 During the term of this Sublease, Subtenant shall maintain, at its expense, all portions of the Premises, any improvements, fixtures, and equipment thereon, and all of its improvements, fixtures, and equipment located elsewhere on the Airport, in a safe and clean

condition, and to not permit any unsightly accumulation of wreckage, debris, or trash where visible to the general public visiting or using the Airport. The determination of whether any accumulation is unsightly will be made in the sole discretion of the GJRAA.

5.4 Subtenant may not store items unrelated to its business at the Airport (including, but not limited to, boats, recreational vehicles, motorcycles, campers, and personal motor vehicles) on the Premises for more than two (2) weeks without the prior written consent of the GJRAA.

5.5 During the term of this Sublease, Subtenant, or Subtenant's assigns or subtenants may only use the Premises for aviation-related purposes unless otherwise approved of by Tenant, the GJRAA, the FAA, and any other applicable local, state, or federal entity or agency. Further, Subtenant will indemnify and hold Tenant and the GJRAA harmless for any penalty, fine, claim, demand, cause of action, expense, or charge Tenant or the GJRAA may incur as a result of Subtenant's or Subtenant's assigns or subtenant's failure to follow this provision.

Article 6: Taxes and Assessments

Subtenant shall timely pay all real and personal property taxes related to its operations hereunder or elsewhere; all local, state and federal income, payroll, aviation fuel and other taxes related to its operations hereunder or elsewhere; all sales and other taxes measured by or related to its sales and service revenues hereunder or elsewhere; all license fees; and any and all other taxes, charges, exactions or levies of any nature, whether general or special, which may at any time be imposed by any local, state or federal authorities having jurisdiction over Subtenant, or that become a lien upon Subtenant, Tenant, the GJRAA, the Premises, or any improvements thereon, by reason of Subtenant's activities under this Sublease or elsewhere.

Article 7: Insurance

7.1 At all times during the term of this Sublease, Subtenant shall maintain automobile, general liability, bodily injury and property damage insurance naming Tenant and the GJRAA as additional insureds covering all of the services, operations, and activities of Subtenant, and Subtenant's assigns or subtenants at the Airport. The initial amount of coverage provided to Tenant and the GJRAA shall be at least the Initial Minimum Insurance Coverage Amount, as that term is defined in Article 1, above. The GJRAA or Tenant may from time to time, in their sole discretion (which shall be reasonably exercised), increase the amount of required insurance due hereunder.

7.2 At all times during the term of this Sublease, Subtenant shall maintain such hazard insurance as necessary to cover the full replacement cost of each of the improvements Subtenant, Subtenant's assigns or subtenants, the GJRAA, or Tenant own or have constructed upon the Premises, and the proceeds of said insurance shall be used to repair or replace the improvements involved, as necessary.

7.3 Subtenant and its subcontractors shall maintain worker's compensation insurance or a self-insurance plan in accordance with the laws of the State of Colorado for all employees or

subcontractors' employees who perform any work for Subtenant in connection with the rights granted to Subtenant hereunder.

7.4 Subtenant shall provide a certificate of insurance to Tenant and the GJRAA of the kinds and amounts of said insurance coverages and shall acquire policies that shall not be subject to cancellation without at least thirty (30) days advance written notice to Tenant and the GJRAA. Such policies shall provide that they may not be materially changed or altered by the insurer during its term without first giving at least ten (10) days written notice to Tenant and the GJRAA.

7.5 The parties hereto hereby release each other from any claims for damage to the Premises and any contents thereof and any loss of income, to the extent such damages or loss are actually covered by insurance policies maintained by the parties or that would have been covered under insurance policies required of the parties under this Sublease.

Article 8: Assignment and Subleasing

8.1 Subtenant shall not assign Subtenant's interest herein without the written consent of Tenant and the GJRAA, which consent shall not be unreasonably withheld. If an assignment is made, Subtenant shall continue to be liable, jointly and severally with the assignee, for the fulfillment of all terms and conditions arising under this Sublease subsequent to the assignment, unless Tenant and the GJRAA specifically release Subtenant, in writing, for such liability for future obligations. All subsequent assignors and assignees shall be subject to this Sublease as if they were the original Subtenant/assignor

8.2 Subtenant may not sublease all or any portion of the Premises, or all or any portion of the improvements thereon, without first obtaining written consent of Tenant and the GJRAA for the sublease, which consent shall not be unreasonably withheld. Any sublease shall be in writing in the form ("Form Ground Sublease") required by the GJRAA for all subleases, as the same may be amended from time to time, or in a form specifically approved of by the GJRAA. A copy of the Form Ground Sublease is available in the GJRAA's offices. The existence of any sublease or sub-leases shall not in any way relieve Tenant from its responsibilities as to the entire Premises under this Sublease. Any default by a subtenant of its obligations to the GJRAA under the Form Ground Sublease shall constitute a default by Subtenant and Tenant of their obligations under this Sublease or the Lease. Subtenant shall not allow any subtenant to enter onto the Premises until the subtenant has signed a sublease.

8.3 Tenant's or the GJRAA's consent to one sublease or assignment shall not be construed as consent or waiver of its right to object to any subsequent sublease or assignment. Tenant's or the GJRAA's acceptance of rent from any sublessee or assignee shall not be construed to be a waiver of the GJRAA's right to void any sublease or assignment.

Article 9: Compliance with Applicable Law; Environmental Covenants

9.1 Subtenant shall observe and obey all statutes, rules, regulations, and directives promulgated by the GJRAA and other appropriate local, State, and Federal entities having jurisdiction over the Airport, including the FAA, Transportation Security Administration ("TSA") and the Environmental Protection Agency ("EPA"). Subtenant further agrees to perform all of its operations authorized hereunder in accordance with all of the terms and conditions of the GJRAA's Requirements and Minimum Standards for Services and Activities for the Grand Junction Regional Airport ("Minimum Standards"), Development and Architectural Covenants ("Architectural Standards"), Fees and Charges ("GJRAA's Fees and Charges"), AOA Safety Procedures ("Safety Procedures"), Fuel Handling and Storage Procedures ("Fuel Procedures"), and Noise Compatibility Procedures ("Noise Procedures"), as the same now exist and as they may be amended from time to time. Copies of each of these documents are available from the GJRAA at the GJRAA's office, the address of which is set forth in Article 1, hereof. Notwithstanding the foregoing to the contrary, if any inconsistency exists between the terms of this Sublease, and the terms of the Minimum Standards, Architectural Standards, the GJRAA's Fees and Charges, Safety Procedures, Fuel Procedures, and/or Noise Procedures, the terms of this Sublease shall control. Subtenant further agrees to comply with all oral and written directives of the GJRAA regarding Subtenant's use of the Premises, the Airport's airfield areas, and other common areas elsewhere on the Airport.

9.2 Should Subtenant, or Subtenant's board members, officers, agents, employees, customers, guests, invitees, subtenants, assigns, contractors, or subcontractors violate any local, State, or Federal law, rule, or regulation applicable to the Airport, and should said violation result in a damage award, citation, or fine against Tenant and/or the GJRAA, then Subtenant shall fully reimburse Tenant and/or the GJRAA for said damage award, citation, or fine and for all costs and expenses, including reasonable attorney's fees, incurred by Tenant or the GJRAA in defending against or satisfying the award, citation or fine.

9.3 This Sublease shall also be subject and subordinate to the requirements of any existing or future contracts or agreements between the GJRAA and Federal, State, or local governments, or any agencies thereof, and to the requirements of any Federal, State, or local statutes, regulations, or directives governing the operation of the Airport, and the GJRAA shall not owe any damages to Subtenant, such as lost profits or revenues, as a result of its compliance with said contracts, statutes, rules, or directives. The GJRAA shall also be excused from its obligations to pay Subtenant eminent domain compensation under Article 12, below, or to provide substitute leasehold premises pursuant to Article 13, below, unless the payment of said proceeds or provision of substitute premises is specifically directed by the contract, statute, regulation or directive involved.

9.4 Subtenant shall use propylene glycol as a deicing agent unless Subtenant receives written authorization or instruction from the GJRAA to use a different deicing agent.

9.5 Subtenant is wholly and completely responsible for security of the gates, doors or other entryway leading to the Airport's air operations areas from the Premises.

9.6 Subtenant shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the Premises by Subtenant, Subtenant's agents, employees, contractors or invitees, without the prior written consent of the GJRAA and Tenant, except for substances and in quantities usually and customarily used in airport hangar operations. If Subtenant breaches the obligations stated in the preceding sentence, or if the presence of Hazardous Material on the Premises caused or permitted by Subtenant results in contamination of the Premises, then Subtenant shall indemnify, defend and hold Tenant and the GJRAA harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation, diminution in value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises, damages, arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorney fees, consultant fees and expert fees) which arise during or after the lease term as a result of such contamination. This indemnification of Tenant and the GJRAA by Subtenant includes, without limitation, costs incurred in connection with any investigation of site conditions or any cleanup, remedial, removal, or restoration work required by any federal, state, or local government agency or political subdivision because of Hazardous Material present in the soil or ground water on or under the Premises. Further, Subtenant's indemnity obligations hereunder are not limited by any insurance coverage Subtenant may have. Without limiting the foregoing, if the presence of any Hazardous Material on the Premises caused or permitted by Subtenant results in any contamination of the Premises, Subtenant shall promptly take all actions at its sole expense as are necessary to return the Premises to the condition existing prior to the introduction of any such Hazardous Material to the Premises, provided that Tenant's and GJRAA's approval of such actions shall first be obtained. Subtenant's obligations set forth in this Article 9 shall survive the termination of this Sublease. Tenant's obligations set forth in this Article 9 shall also survive the termination of this Sublease.

9.7 As used in Paragraph 9.6, above, the term "Hazardous Material" means any hazardous or toxic substance, material or waste which is or becomes regulated by any local governmental authority, the State of Colorado or the United States Government. The term "Hazardous Material" includes, without limitation, any material or substance that is (i) defined as a "hazardous substance" under appropriate state law provisions; (ii) petroleum; (iii) asbestos; (iv) designated as a "hazardous substance" pursuant to Section 311 of the Federal Water Pollution Control Act (33 U.S.C. ' 1321); (v) defined as a "hazardous waste" pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act (42 U.S.C. ' 6903); (vi) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. ' 9601); (vii) defined as a "regulated substance" pursuant to Subchapter IX, Solid Waste Disposal Act (Regulation of Underground Storage Tanks) (42 U.S.C. ' 6991); or, (viii) lavatory waste.

9.8 Upon Tenant's or the GJRAA's request, Subtenant shall provide Tenant or the GJRAA with written certification from a licensed environmental consulting or engineering firm that the Premises are not contaminated with any Hazardous Material.

Article 10: Nondiscrimination

10.1 Subtenant, for Subtenant, Subtenant's personal representatives, successors in interest, and assigns, as part of the consideration hereof, warrants that (1) no person shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination in the use of the Premises and any improvements thereon on the grounds of race, color, religion, sex, age, disability, or national origin; (2) no person on the grounds of race, color, religion, sex, age, disability, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination in the construction of any improvements on, over, or under the Premises and the furnishing of services therein; and (3) Subtenant shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally Assisted Programs of the Department of Transportation, Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

10.2 Subtenant shall make and/or furnish its accommodations and/or services on a fair, equal, and not unjustly discriminatory basis to all users thereof and it shall charge fair, reasonable, and not unjustly discriminatory prices for each unit or service; provided that Subtenant may be allowed to make reasonable and nondiscriminatory discounts, rebates, or other similar type of price reductions to volume purchasers.

10.3 This Sublease is subject to the requirements of the U.S. Department of Transportation's regulations governing nondiscrimination. Subtenant agrees that it will not discriminate against any business owner because of the owner's race, color, national origin, age, religion, sex, or disability, in connection with the award or performance of any operating agreement relating to this Sublease. Subtenant further agrees to include the preceding statements in any subsequent sub-operating agreements at the Airport that Subtenant enters into and to cause those businesses to similarly include the statements in further agreements, as required by any applicable rules, regulations and directives.

10.4 Non-compliance with subparagraphs 10.1, 10.2, and 10.3 above, after written finding, shall constitute a material breach thereof and, in the event of such non-compliance, Tenant or the GJRAA shall have the right to terminate this Sublease and the estate hereby created without liability therefor or at the election of the GJRAA or the United States either or both said governments shall have the right to judicially enforce said subparagraphs 10.1, 10.2, and 10.3.

10.5 Subtenant assures that it shall undertake an affirmative action program if so required by 14 CFR Part 152, Subpart E, to insure that no person shall be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E on the grounds of race, creed, color, religion, national origin, age, disability, or sex. Subtenant assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this subpart. Subtenant assures that Subtenant shall require that Subtenant's covered sub-organizations, sub-Subtenants and assignees provide assurances to Subtenant that they similarly shall undertake affirmative action programs and that they shall require assurances from their sub-organizations, if so required by 14 CFR Part 152, Subpart E, to the same effect.

Article 11: Indemnity of Tenant and the GJRAA

11.1 Subtenant shall and hereby agrees to indemnify and forever save Tenant, the GJRAA, any heirs, successors, assigns, or legal representatives, board members and employees of the GJRAA or Tenant and the Premises free and harmless from and against:

11.1.1 Any and all liability, penalties, losses, damages, costs and expenses, causes of action, claims, or judgments arising from or growing out of any injury or injuries to any person or persons or any damage or damages to any property as a result of any accident or other occurrence during the term of this Sublease occasioned by any act or acts, omission or omissions of the Subtenant, Subtenant's officers, employees, agents, servants, subtenants, concessionaires, licensees, contractors, invitees, or permittees, or arising from, growing out of, or in any way related to the use, maintenance, occupation, or operation of the Premises during the term of this Sublease;

11.1.2 From and against all legal costs, expenses, and charges, including reasonable attorneys' fees, incurred in and about such matters and the defense of any action arising out of the same or in discharging the Premises or any part thereof from any and all liens, charges, or judgments which may accrue or be placed thereon by reason of any act or omission of the Subtenant or Subtenant's agents, employees, representatives, assigns, contractors, subcontractors, subtenants, licensees, invitees, or by any or person or entity in any way related to Subtenant; and

11.1.3 From any liability on account of or in respect or any mechanic's lien or liens in the nature thereof for work and labor done or materials furnished at the instance and request of the Subtenant in, on, or about the Premises and, accordingly, Subtenant will either satisfy any such lien or, if Subtenant disputes the validity thereof, will defend any action for the enforcement thereof (and if Subtenant loses any action, will cause such lien to be satisfied and released).

11.2 Notwithstanding any other provision of this Sublease to the contrary, Subtenant shall and hereby agrees to indemnify and forever save Tenant and its successors, assigns, members, managers, agents and employees free and harmless from and against any and all liabilities, penalties, losses, damages, costs and expenses, causes of action, claims or judgments, including reasonable attorneys' fees and costs, arising from or growing out of Subtenant's operations on the Premises, and from Subtenant's performance or failure to perform any of Tenant's duties and obligations under the Lease which are to be performed during the term of this Sublease.

11.3 Subtenant's indemnity obligations under this section shall be supported by insurance, but this insurance requirement shall be a separate and distinct obligation from Subtenant's indemnity obligations, and the insurance and indemnity obligations shall be separately and independently enforceable. Further, Subtenant's indemnity obligations hereunder are not limited by any insurance coverage Subtenant may have.

Article 12: Eminent Domain

12.1 In the event that all or any portion of the Premises is taken for any public or quasi-public purpose by any lawful condemning authority, including the GJRAA, exercising its powers of eminent domain (or in the event that all or any portion of the Premises is conveyed to such a condemning authority in settlement and acceptance of such condemning authority's offer to purchase all or any portion of the Premises in connection with its threat to take said areas under power of condemnation or eminent domain), the proceeds, if any, from such taking or conveyance shall be allocated between Tenant, the GJRAA and Subtenant according to the applicable Colorado law of eminent domain. If a portion of the Premises is so taken or sold, and as a result thereof, the remaining part cannot be used reasonably to continue the authorized purposes contemplated by this Sublease in an economically viable manner, then this Sublease shall be deemed terminated at the end of a period of sixty (60) days following said taking or conveyance. In that event and at that time, Subtenant shall surrender the Premises to Tenant and all of Tenant's fixtures and personal property thereon, and Subtenant may remove its improvements, fixtures and personal property located upon the Premises, in accordance with the provisions of this Sublease. No severance damages shall be paid by Tenant or the GJRAA to Subtenant as the result of the condemnation nor shall any damages be paid to Subtenant as the result of the termination of this Sublease.

12.2 The GJRAA may grant or take easements or rights-of-way across the Premises if it determines it is in its best interests and in accordance with applicable Colorado law of eminent domain. If the GJRAA grants or takes such an easement or right-of-way across any of the Premises, Subtenant shall be entitled to compensation in accordance with applicable Colorado law of eminent domain.

Article 13: Substitution of Premises

13.1 Subtenant acknowledges that in addition to the GJRAA's other rights set forth in this Sublease, the GJRAA has the right (but not the obligation) to substitute Comparable Areas for all or any portion of the Premises, and any additions, alterations or improvements thereon, should the GJRAA, in its sole discretion, determine that taking of the Premises, any portion thereof, or any improvement thereon, is required for other Airport purposes. In the event that the GJRAA elects to exercise its right to substitute, all title, right and interest to the portion of Premises taken shall immediately vest in the GJRAA. Furthermore, the GJRAA may require Subtenant to vacate the portion of the Premises taken. For the purposes of this Article 13, the term "Comparable Areas" is defined to mean a parcel of land within the Airport, or any additions or extensions thereof, similar in size to the Premises and brought to the same level of improvement as the Premises. The GJRAA shall bear all expenses of bringing the substituted area to the same level of improvement as the Premises, and of moving Subtenant's improvements, equipment, furniture, and fixtures to the substituted area. If any of Subtenant's improvements, equipment, furniture, or fixtures cannot be relocated, the GJRAA shall replace, at the GJRAA's expense, such non-relocatable improvements and other property with comparable property in the Premises, and the GJRAA shall be deemed the owner of the non-relocated improvements and other property, free and clear of all claims of any interest or title therein by Subtenant, or any other third party whomsoever. It is the specific intent of this subparagraph that Subtenant be placed, to the extent possible, in the same position it would have been, had new premises not been substituted for the Premises; provided,

however, that the GJRAA shall not be obligated to reimburse Subtenant for any damages, including lost profits or revenues, due to such substitution.

13.2 Nothing in subparagraph 13.1, above, shall be construed to adversely affect the GJRAA's rights to condemn Subtenant's leasehold rights and interests in the Premises, and improvements thereon, should the GJRAA, in its sole discretion, determine that it requires all or any portion of the Premises, and improvements thereon, for other Airport purposes. The GJRAA may, at its sole discretion, exercise its leasehold condemnation rights under Article 12, above, in lieu of the GJRAA's substitution rights set forth in subparagraph 13.1, above. Nothing in this Article 13 shall be construed as a promise by the GJRAA to substitute Comparable Areas for the Premises. In the event the GJRAA proceeds by way of condemnation, subparagraph 13.1 shall not apply, and Subtenant shall be entitled to compensation for its leasehold interests in that portion of the Premises, and improvements thereon, so taken, in accordance with applicable Colorado condemnation law.

Article 14: Airport Development Rights; Emergency Use of Premises

14.1 Subtenant acknowledges that in addition to the GJRAA's other rights set forth in this Sublease, the GJRAA may further develop or improve all areas within the Airport, including landing areas, as the GJRAA may determine, in its sole discretion, to be in the best interests of the Airport, regardless of the desires or views of Subtenant, and without further interference or hindrance from Subtenant. Furthermore, the GJRAA may from time to time increase or decrease the size or capacity of any airfield areas and Airport rights of way/facilities (other than the Premises), make alterations thereto, reconstruct or relocate them, modify the design and type of construction thereof, or close them, or any portion or portions of them, either temporarily or permanently, without being liable for any damages, including lost profits or revenues, that may be caused Subtenant thereby, and without being deemed to have terminated this Sublease as a result thereto.

14.2 Subtenant hereby permits the GJRAA to utilize all, or a portion of, the Premises, as well as the public airfield areas and any other parts of the Airport, should an emergency or other unforeseen circumstance arise at the Airport, and should the GJRAA determine, in its sole discretion, that the GJRAA needs to utilize all or a portion of the Premises, or other areas of the Airport, for business, media, first aid, or other purposes, during the pendency of said emergency or other unforeseen circumstance. The GJRAA shall use best efforts to attempt to locate alternative space on the Airport from which Subtenant may conduct Subtenant's business, while the GJRAA is utilizing all or a portion of the Premises during the pendency of the emergency or unforeseen circumstances. If the GJRAA is not able to find alternate space on the Airport from which Subtenant may conduct Subtenant's business during said emergency or unforeseen circumstances, then Subtenant shall be entitled to an abatement of ground rent, allocable to that portion of the Premises utilized by the GJRAA, for the length of time the GJRAA utilizes said portion of the Premises. Finally, regardless of whether the GJRAA is able to locate alternate premises on the Airport for Subtenant to conduct Subtenant's business, Subtenant shall not be entitled to any damages, including lost profits or revenues from the GJRAA, as a result of the GJRAA's utilization

of the Premises or other areas of the Airport during the emergency or unforeseen circumstances involved, and Subtenant shall continue to owe the GJRAA and/or Tenant all landing fees and other fees and charges that accrue during said period.

Article 15: Cooperation with Tenant in Collecting Fees

15.1 Subtenant understands that commercial ground transportation operators who pick up their patrons at the Premises must pay access fees, as well as other fees and charges, to the GJRAA, pursuant to the GJRAA's Fees and Charges, as they may be amended from time to time. Accordingly, in order to assist the GJRAA in determining the fees owed to the GJRAA by said ground transportation operators, Subtenant will, to the best of Subtenant's ability, provide in writing to the GJRAA on or before the fifth (5th) day of each month, the following information for each non-local taxicab, for-hire van, for-hire luxury limousine, for-hire people mover, for-hire bus, local hotel/motel courtesy vehicles, and off-Airport rental car operators (i.e., for each ground transportation vehicle operator other than local taxicab or on-Airport rental car operators) that picked up a ground transportation customer on the Premises during the preceding month:

15.1.1 the name, business address, and telephone number of each operator involved; and

15.1.2 the date and time of each customer picked up by each such operator during the preceding month.

15.2 Subtenant shall provide to the GJRAA or third party governmental agency involved such additional information or clarifications as the GJRAA or governmental agency may request, to (a) enable the GJRAA to calculate the landing fees, access fees, and other fees owed by aircraft and ground transportation operators to the GJRAA pursuant to the GJRAA's Fees and Charges, as the same may be amended from time to time; (b) further the GJRAA's ability to market, promote and manage the Airport; or (c) to comply with governmental monetary collections and reporting requirements. Any subsequent changes or corrections in the information provided by Subtenant shall be reported to the GJRAA and/or governmental agency involved within seven (7) days of Subtenant's discovery of said changes or corrections.

15.3 Subtenant shall not provide any storage or other services authorized hereunder to any aircraft operator, or permit a ground transportation operator to access its Premises to pick-up or drop off a ground transportation patron, if said aircraft or ground transportation operator is more than ninety (90) days delinquent in any monies owed to the GJRAA, and the GJRAA has sent written notice to Subtenant instructing Subtenant to cease providing its services or access to said operator.

15.4 Subtenant shall comply with such other statutes, regulations, and directives regarding the collection, payment, and reporting of such taxes, fees, and other charges applicable to or for the benefit of the Airport, in the future.

Article 16: Signs

No exterior signs, logos, or advertising displays identifying Subtenant or its assigns, subtenants, or customers shall be painted on or erected in any manner upon the Premises, or in or on any improvements or additions upon the Premises, without the prior written approval of Tenant and the GJRAA, which approval shall not be unreasonably withheld. Any such signs, logos, or advertising shall conform to reasonable standards to be established by Tenant and the GJRAA, with respect to type, size, design, materials and location. All signs shall comply with all applicable city, county, state, and federal rules, regulations, and laws.

Article 17: Damage to Airport; Waste

17.1 Subtenant shall be liable for any damage to the Airport and to any improvements thereon caused by Subtenant, or by Subtenant's board members, officers, agents, employees, contractors, subcontractors, assigns, subtenants, guests, invitees, or anyone acting under its direction and control, ordinary wear and tear excepted. All repairs for which Subtenant is liable shall be made, at the GJRAA's option, (a) by Subtenant at its own expense, provided that said repairs are made timely and to the GJRAA's satisfaction as to the quality of repair or, if not timely or satisfactorily made by Subtenant, then by the GJRAA at Subtenant's expense or (b) by Tenant at Subtenant's expense.

17.2 Subtenant may not commit waste upon the Premises. Additionally, Subtenant may not conduct mining or drilling operations, remove sand, gravel, or kindred substances from the ground, commit waste of any kind, nor in any manner that changes the contour or condition of the Premises without prior written permission of Tenant and the GJRAA.

Article 18. Quiet Enjoyment

Tenant expressly covenants and represents that upon payment of fees when due and upon timely performance of all other conditions required herein, Subtenant shall peaceably have, possess and enjoy the Premises and all other rights herein granted, without hindrance or disturbance from Tenant, subject to Tenant's rights contained elsewhere in this Sublease. Notwithstanding the provision set forth in the preceding sentence or any other provision of this Sublease, the GJRAA, Tenant, and any of their tenants shall have the right to traverse the Premises if the GJRAA, in its sole discretion, believes that such traversing is necessary or desirable for the efficient operations by the GJRAA, Tenant, or the other tenants.

Article 19: Surrender Upon Termination; Holding Over

19.1 Upon the expiration or sooner termination of this Sublease, Subtenant shall peaceably surrender to Tenant possession of the Premises, together with any improvements, fixtures, or personal property of Tenant and/or the GJRAA thereon in as good a condition as the Premises, and improvements, fixtures, and personal property were initially provided to Subtenant, ordinary wear and tear excepted, without any compensation whatsoever, and free and clear of any claims of interest of Subtenant or any other third party whomsoever.

19.2 Subject to Tenant's and/or the GJRAA's lien rights under applicable Colorado law and Section 4.3, upon expiration or sooner termination of the Lease, Subtenant shall have thirty (30) days from such date of expiration or termination to remove from the Premises all personal property, improvements, and fixtures belonging to Subtenant, its customers, or any third parties. Following its removal of any improvements, fixtures or other personal property from the Premises or from any improvement on the Premises, Subtenant shall restore the Premises, and other improvements from which the fixtures or property were taken, to good condition and repair. Following the exercise of its right to remove any improvement from the Premises, Subtenant shall restore the Premises upon which such removed improvements were located to a flat and level condition, and if paved, then re-paved to the same depth and specifications as existing at the expiration or sooner termination of this Sublease. Title to all personal property, fixtures, and improvements not removed by Subtenant from the Premises within thirty (30) days of the expiration or sooner termination of this Sublease, including any building it has constructed thereon shall automatically vest in Tenant, without payment by Tenant to Subtenant of any compensation whatsoever, and said personal property, fixtures, and improvements shall thereafter be owned by Tenant free and clear of any claim of interest by Subtenant or of any third party whomsoever. Tenant also shall receive the standard rental payment from Subtenant for the use of the Premises for the personal property, fixtures, and improvements thereon until such time as Subtenant removes said personal property, fixtures, and improvements from the Premises, or Subtenant provides Tenant with written notice of its decision not to remove said personal property, fixtures, and improvements from the Premises.

19.3 If Subtenant holds over or remains in possession or occupancy of the Premises after the expiration of this Sublease without any written renewal thereof, such holding over or continued possession or occupancy shall not be deemed as a renewal or extension of this Sublease, and it shall create only a tenancy from month to month which may be terminated at any time by Tenant or the GJRAA upon thirty (30) days written notice. Such holding over shall otherwise be upon the same terms and conditions as set forth in this Sublease.

Article 20: Default and Remedies

20.1 The Subtenant shall be in default of this Sublease upon the happening of any of the following events or conditions ("Events of Default"):

20.1.1 Default by Subtenant or any of its assignees or subtenants in payment or performance of any obligation, covenant or liability contained or referred to in the Lease or this Sublease.

20.1.2 The Subtenant's death, legal incapacity, dissolution, or termination of existence, insolvency, business failure, appointment of a receiver for or the commencement of any proceedings under any bankruptcy or insolvency laws by or against the Subtenant, or the general assignment of Subtenant's rights, title and interest hereunder for the benefit of creditors;

20.1.3 The Premises being left vacant or unoccupied or apparently abandoned by Subtenant for a period of 30 days.

20.1.4 The placement or assertion of any mechanics' lien or other lien on the Premises due to any act or omission by Subtenant or those claiming under Subtenant.

20.2 Upon an Event of Default, Tenant and/or the GJRAA shall have the right to, and at their option may, exercise any one or more of the following rights and remedies, each of which shall be cumulative and in addition to all other rights and remedies authorized by law or equity:

20.2.1 Tenant and/or the GJRAA may, with or without terminating this Sublease, bring and maintain any action for any amount due and unpaid and/or for specific performance. Tenant's and/or the GJRAA's damages shall be the total of all rent and cost and expenses of performance of all other covenants of the Subtenant as herein provided due or to become due for the remainder of the lease term together with Tenant's and/or the GJRAA's costs, including reasonable attorneys' fees, incurred in retaking possession of the Premises and bringing the action. Tenant shall have the sole discretion to determine the terms and conditions of reletting the Premises.

20.2.2 Tenant and/or the GJRAA may reenter and take possession of the Premises, remove all persons and property therefrom, and declare this Sublease and the leasehold estate hereby created to be, and thereupon the same shall be and become, terminated and ended.

20.2.3 Tenant and/or the GJRAA may, at their option, with or without declaring this Sublease or the leasehold estate created hereby terminated or ended, occupy the Premises or cause the Premises to be redecorated, altered, divided, consolidated with other adjoining premises, or otherwise changed or prepared for reletting, and may relet the Premises or any part thereof in order to mitigate Tenant's and/or the GJRAA's damages. The terms and conditions of such reletting shall be in the discretion of Tenant and the GJRAA. All rent received by Tenant and/or the GJRAA for the remainder of the lease term shall be applied first to the payment of expenses that Tenant and/or the GJRAA may have incurred in connection with recovery of possession of the Premises and/or preparing it for reletting, and the reletting, including brokerage and reasonable attorneys' fees, and then to the payment of amounts equal to the rent hereunder and the costs and expense of performance of the other covenants of Subtenant as herein provided. Subtenant shall, whether or not Tenant or the GJRAA has relet, pay Tenant or the GJRAA all rent and other sums herein agreed to be paid by Subtenant, less the net proceeds of the reletting, if any, as ascertained from time to time, and the same shall be payable by Subtenant upon demand. If Tenant or the GJRAA elects, pursuant hereto, to actually occupy and use the Premises or any part thereof during any part of the balance of the lease terms as originally fixed or since extended, there shall be allowed against Subtenant's obligation for rent or other charges as herein defined, during the period of Tenant's or the GJRAA's occupancy, the reasonable value of such occupancy, not to exceed in any event the rent herein reserved, and such occupancy shall not be construed as a release of Subtenant's liability hereunder.

20.2.4 Tenant and/or the GJRAA may, on reasonable notice to Subtenant (except that no notice need be given in case of emergency), cure any breach at the expense of Subtenant and the cost of such cure, including attorneys' fees incurred by Tenant and/or the GJRAA in doing so, shall be deemed additional rent payable on demand.

20.3 In the event Tenant and/or the GJRAA relets the Premises, any and all of Subtenant's improvements, structures, furniture, furnishings, equipment, and trade fixtures that are in or on or about the Premises may be used by Tenant, the GJRAA or a new Subtenant until the expiration of the natural term without any liability for rent, compensation, or other charge therefor; however, if, on the expiration of the natural term or on an earlier termination of this Sublease, the total net amount so collected or received by Tenant or the GJRAA from and through any such reletting or operation has exceeded the total amount accrued and due and unpaid from the Subtenant, then such excess shall be applied to the Subtenant.

20.4 Whenever a right of reentry is given to Tenant or the GJRAA by the terms of this Sublease or the terms of the Lease, Tenant or the GJRAA may exercise the same by agent or attorney, and with or without legal process, such process and demand for possession of the Premises being expressly waived by Subtenant, and Tenant or the GJRAA may use all force necessary to make such entry and/or hold the Premises after such entry and/or to remove Subtenant and/or any other person and property from the Premises; and Tenant or the GJRAA shall be entitled, on application to a court of competent jurisdiction, to have a receiver appointed in aid of the enforcement of any remedy herein provided.

20.5 Subtenant waives all right of redemption to which Subtenant or any person claiming under Subtenant may be entitled by any law now or hereafter enforced.

20.6 Tenant's or the GJRAA's retaking of possession of the Premises shall not constitute acceptance of surrender, eviction, or forfeiture of the Sublease. Tenant and Subtenant hereby expressly agree that if, after Subtenant's default, Tenant or the GJRAA retakes possession of the Premises, Subtenant shall remain liable for all unaccrued rent, and all other obligations of this Sublease for the remainder of the lease term; notwithstanding Tenant's or the GJRAA's reentry. Upon default, Tenant or the GJRAA may exercise any of the remedies specified herein and/or in the Lease.

20.7 Any defaults by either of the parties in the performance of any of the terms and conditions contained herein shall be excused where due to force majeure, which, among other things, shall include natural catastrophes such as hurricanes, tornadoes, or floods, acts of God, acts of war, and governmental statutes, regulations, directives, or contracts governing the operation of the Airport, with which Tenant, the GJRAA, or Subtenant must comply.

Article 21: Representations Regarding Legalities

21.1 All notices and communications hereunder shall be given by (a) hand delivery, (b) depositing the same in the United States mail, postage prepaid, registered or certified mail, or (c)

nationally recognized overnight express service which provides for written acknowledgment of receipt, and addressed to the relevant addresses as set forth in Article 1, above, or to such other address as either party may by notice in writing given to the other, respectively, specify. Notices shall be deemed given on the date of hand delivery, or on the date of receipt from mailing or deposit with the express service company. Notice given in a manner other than as specified herein shall be ineffective.

21.2 Subtenant's interest in the Premises shall be subordinated to those of any existing or future lender holding a mortgage or deed of trust on the Premises, and Subtenant will, at Tenant's or the GJRAA's request, sign such subordination agreements or statements as such lenders may from time to time require.

21.3 The failure of either party or the GJRAA to insist upon the strict and prompt performance of any of the terms, covenants, agreements, and conditions herein contained shall not constitute or be construed as a waiver or relinquishment of the GJRAA's or the party's right or rights thereafter to enforce any term, covenant, agreement, or condition, but the same shall continue in full force and effect. The waiver of any breach of any term, covenant, agreement, or condition herein contained by either party shall not be construed to be a waiver of any subsequent breach of the same or any other term, covenant, agreement, or condition.

21.4 This Sublease constitutes the entire agreement of the parties. Modifications or amendments to this Sublease shall be effective only if made in writing and executed by all the parties hereto with the same formality as and by making reference to this Sublease. This Sublease shall replace and supersede all prior leases, amendments and addenda thereto and any other agreements between the parties hereto and any other agreements between the parties with respect to the Premises, all of which shall be deemed terminated upon mutual execution of this Sublease.

21.5 Time shall be of the essence of this Sublease, and the terms hereof shall be binding upon the heirs, personal representatives, and assigns of each of the parties hereto.

21.6 The article or other headings employed in this Sublease are for convenience of reference only. Such headings shall not be interpreted as enlarging or limiting the meaning of any portion of this Sublease.

21.7 Subtenant represents that Subtenant is the owner of, or is fully authorized to use any and all services, processes, machines, articles, marks, names, or slogans used by Subtenant in Subtenant's operations under this Sublease. Subtenant shall save and hold Tenant and the GJRAA, as well as their Board members, officers, employees, agents, and representatives, free and harmless against any loss, liability, expense, suit, or claim for damages in connection with any actual or alleged infringement of any patent, trademark, or copyright, or from any claim of unfair competition or other similar claim, arising out of Subtenant's operations under, or in connection with, this Sublease.

21.8 Subtenant shall pay all legal and surveying fees and costs associated with the rental of the Premises under this Sublease or any addendum hereto. Furthermore Subtenant shall assist in any way Tenant or the GJRAA deems advisable in preparing, executing or recording a Memorandum of Sublease relating to this Sublease.

21.9 If any term or condition of this Sublease or the application thereof to any person or event shall to any extent be deemed invalid and unenforceable, the remainder of this Sublease and the application of such term, covenant, or condition to persons or events other than those to which it is held invalid or unenforceable shall not be affected and each term, covenant, and condition of this Sublease shall be valid and be enforced to the fullest extent permitted by law.

21.10 Tenant expressly covenants and represents that it is the lessee of the Premises, and has the right to enter into this Sublease and grant the rights contained herein to Subtenant. With respect to Subtenant, the undersigned warrants and represents he/she is authorized to execute this Sublease on Subtenant's behalf, and Subtenant shall be bound as a signatory to this Sublease by his/her execution of this Sublease.

21.11 Should Subtenant breach any of its obligations hereunder, Tenant or the GJRAA may, nevertheless, thereafter accept from Subtenant any payment or payments due hereunder, and continue this Sublease in effect, without in any way waiving Tenant's or the GJRAA's right to exercise and enforce all available default rights hereunder, or any other remedies provided by law, for said breach.

21.12 The parties agree that Tenant and the GJRAA are not in any way or for any purpose partner or joint venturers with, or agent of, Subtenant in its use of the Premises or any improvements thereon.

21.13 If litigation is required to interpret or enforce this Sublease, the prevailing party (*i.e.* the GJRAA, Subtenant or Tenant) shall be awarded their reasonable attorney's fees, costs and other expenses incurred in addition to any other relief it receives.

21.14 The other documents referenced in this Sublease (*i.e.* the Minimum Standards, Architectural Standards, GJRAA's Fees and Charges, Safety Procedures, Fuel Procedures, and Mandatory Sublease Provisions) are integral parts of this Sublease and Subtenant is bound by the terms set forth therein. It is Subtenant's responsibility to obtain copies of those documents from Tenant or the GJRAA.

21.15 This Sublease shall be interpreted in accordance with the laws of the State of Colorado and applicable federal law. Should either party or the GJRAA believe it necessary to file suit to interpret or enforce any provisions of this Sublease, the exclusive venue and jurisdiction for said lawsuit shall be in the Mesa County, Colorado, District Court, or if federal court jurisdiction would be appropriate, then in either the Mesa County, Colorado, District Court or the Federal District Court in Denver.

21.16 The parties intend the GJRAA to be a third party beneficiary of this Sublease.

21.17 Nothing in this Sublease shall limit or amend in any way the terms of, or the Tenant's liability to the GJRAA under, the Lease executed by the Tenant and the GJRAA, and as to the Premises described in this Sublease, Subtenant agrees to perform all of Tenant's obligations under said Lease.

21.19 Nothing in this Agreement shall be construed or interpreted in any manner whatsoever as limiting, relinquishing, or waiving any rights of ownership enjoyed by the GJRAA in its property, or in any manner waiving or limiting the GJRAA's control over the operation, maintenance, and general administration of the GJRAA's property or operations, nor in derogation of, such governmental rights as the GJRAA possesses, except as is specifically provided herein. Upon termination of this Agreement, all rights of Subtenant with respect to the use of the Airport as granted herein shall at once cease and terminate.

21.20 Nothing contained in this Sublease shall be deemed or construed to nullify, restrict, or modify, in any manner, the provisions of any other leases or contracts between the GJRAA and any other person or entity.

21.21 It is hereby agreed that nothing contained herein shall be construed to grant or authorize the granting of an exclusive right prohibited by Section 308 of the Federal Aviation Act of 1958, as amended, and the GJRAA reserves the right to grant to others the privilege and right of conducting any one or all activities that are aeronautical in nature.

21.22 Facsimile or electronic transmission of a signature shall be sufficient to evidence of the execution of this Sublease.

21.23 Any payment obligation or repair obligation that exists as of the termination or cancellation of this Sublease shall extend until the obligation is satisfied. All of the provisions, covenants, and stipulations in this Sublease shall extend to and bind the legal representatives, successors and assigns of Subtenant.

21.24 Subtenant expressly agrees to prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the Airport or otherwise constitute an airport hazard.

21.25 Subtenant expressly agrees to restrict the height of structures, objects of natural growth, and other obstructions on the Premises to such a height so as to comply with Federal Aviation Regulations, Part 77.

21.26 But for a requirement by the State of Colorado, both Tenant and Subtenant agree to refrain from any exploratory (ground penetrating) environmental testing until April 1, 2020 without first obtaining the mutual written consent of the parties. Further, Subtenant shall, at its sole cost, maintain during the entire term, as it may be extended, Pollution Legal Liability Insurance with limits, deductible and breadth of coverage as covered by the current policy in place with Allied World Insurance Company, Policy Number 0309-3346 including maintaining the retro

date and maintaining the coverage the policy currently provides with respect to new conditions as well as the current pre-existing conditions coverage for claims initiated by a governmental entity only that the insured is legally obligated to pay and also including the Tenant and GJRAA as named insureds under the policy.

21.27 Subtenant agrees to provide Tenant with audited financial statements, consisting of a Profit & Loss Statement and a Balance Sheet (the "Financial Statements"), on an annual basis upon completion thereof, within a reasonable time frame after the expiration of each calendar year of Subtenant, but in no event later than May 1st of each calendar year. If Tenant desires to share the Financial Statements with any third party, Tenant shall promptly notify Subtenant of its request to disclose the Financial Statements, which such request shall include the name of the third party the Tenant wishes to disclose such Financial Statements to and a brief description of the purpose for such disclosure. Within a reasonable time frame, Subtenant shall notify Tenant as to whether it approves or disapproves of such request, with such approval or disapproval not to be unreasonably withheld, conditioned or delayed. Prior to Tenant's sharing of the Financial Statements with any third party, such third party shall execute a non-disclosure agreement in a form reasonably approved by Subtenant.

Done and entered into on the date first above written.

TENANT:

JUNCTION AEROTECH, LLC

By: FDSL, LLC, Managing Member of Junction
AeroTech, LLC

Dated: _____

By _____

Its: Manager

SUBTENANT:

WEST STAR AVIATION, LLC

Dated: _____

By _____

Its _____

GJRAA hereby consents to this Sublease, and represents and warrants to Subtenant that as of the date of its signature below, the Lease is in full force and effect and that Tenant is not in default under the Lease.

Agreed, Acknowledged and Consented to:

GRAND JUNCTION REGIONAL AIRPORT
AUTHORITY

Dated: _____

By _____

Its _____

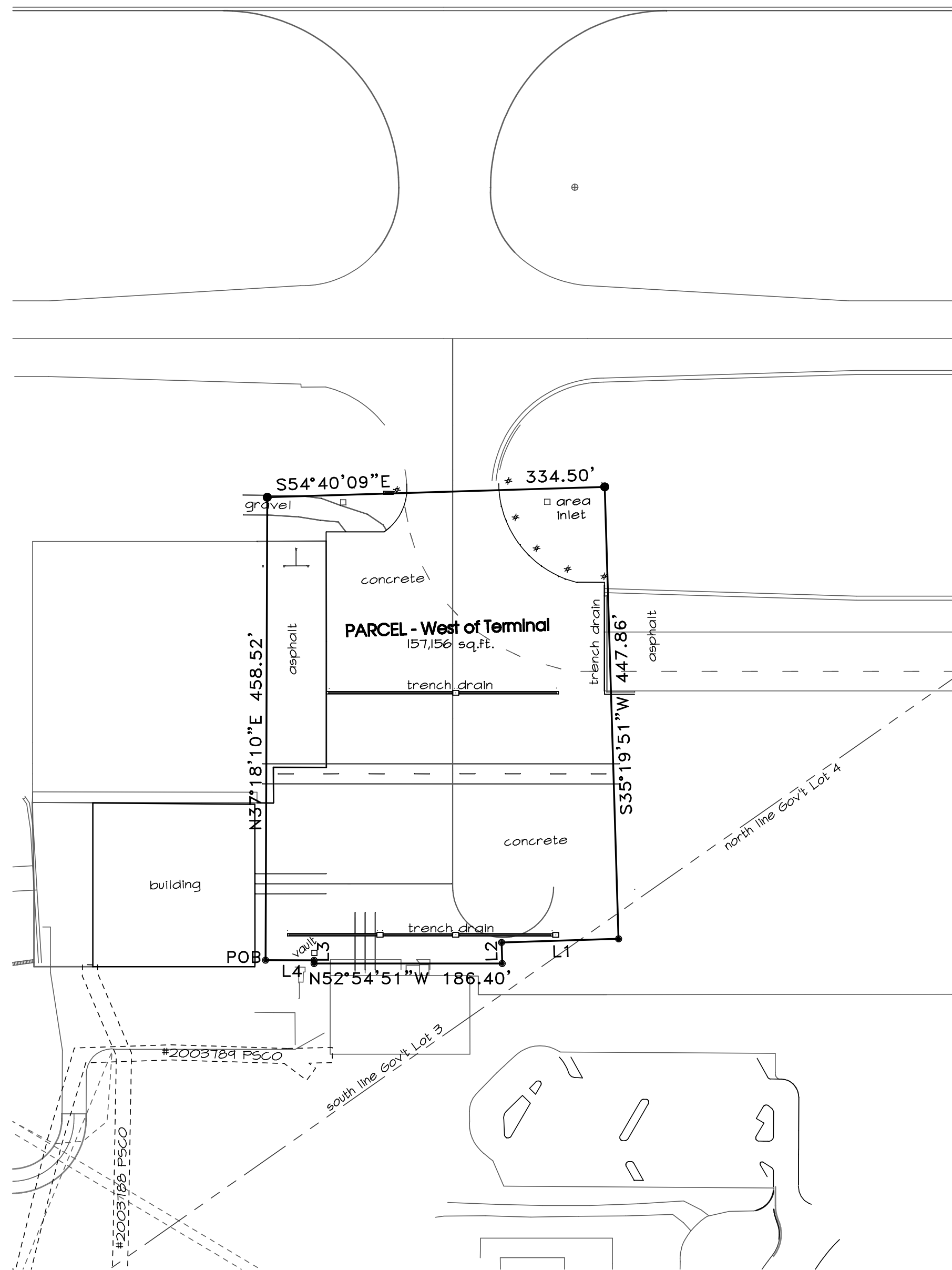
EXHIBIT A
Description of the Premises

WEST STAR AVIATION
Buildings

ADDRESS	DESCRIPTION	APPROXIMATE SIZE
804 Heritage Way	Paint Hangar	24,792
802 Heritage Way	Maint. Hangar	32,474
800 Heritage Way	Office	6,400
796 Heritage Way	FBO/ Hangar	21,000 31,074
2856 Aviators Way	Accessory Bldg.	8,217
2870 Aviators Way	Completions	20,354
790 Heritage Way	New Hangar	80,000
2858 Aviators Way	Herr Hangar	13,650
	Total Square Footage:	237,961

EXHIBIT B
Survey Including Common and Particular Description of the Premises

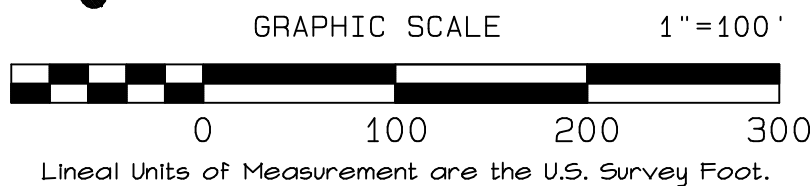
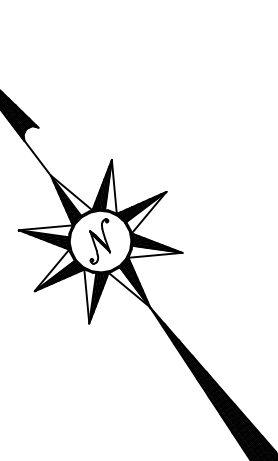
IMPROVEMENT SURVEY PLAT



PARCEL - West of Terminal
A parcel of land situated in the southwest quarter of the southwest quarter of Section 30, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the southwest corner of said Section 30 Township 1 North, Range 1 East of the Ute Meridian whence a General Land Office brass cap for the southwest corner of Section 31 of bears South 01°54'07" West, with all bearings herein relative thereto;
Thence North 10°48'53" East, a distance of 1547.40 feet to the Point of Beginning;
Thence North 37°10'02" East, a distance of 459.32 feet;
Thence South 54°40'04" East, a distance of 334.50 feet;
Thence South 35°19'51" West, a distance of 447.06 feet;
Thence North 54°40'04" West, a distance of 166.40 feet;
Thence South 35°19'51" West, a distance of 20.88 feet;
Thence North 52°53'22" West, a distance of 106.40 feet;
Thence North 37°10'02" East, a distance of 3.13 feet;
Thence North 52°41'52" West, a distance of 40.10 feet to the Point of Beginning.
Containing 157,156 square feet, more or less.

LINE TABLE		
LINE	BEARINGS	DISTANCE
L1	N54°40'09"E	116.00'
L2	N35°19'51"E	20.88'
L3	S37°18'10"W	3.13'
L4	N52°41'52"W	40.10'

BASIS OF BEARINGS
The bearings herein are grid bearings of the Grand Junction Regional Airport Coordinate System, a modified state plane coordinate system used for many years.
For reference: a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;



LEGEND

- found PLSS brass monument
- found PLSS aluminum monument
- found aluminum monument as noted
- found rebar and cap as noted
- calculated position - no monument
- set 30mm brass disk w/40mm stem & magnet in concrete or asphalt, marked "TLC KST 18480"
- set 24" #5 rebar/2" aluminum cap marked "RIVER CITY CONSULTANTS - PLS 18480"
- benchmark
- control point
- power pole
- down guy anchor
- electric transformer
- electric meter
- light pole
- gas meter
- utility vault/manhole
- sanitary sewer manhole
- sewer cleanout
- storm manhole
- storm sewer curb inlet
- storm sewer area inlet
- water valve
- fire hydrant
- water meter
- sign
- column
- aircraft tiedown point
- tree - deciduous
- tree - coniferous
- building

LIST OF SYMBOLS AND ABBREVIATIONS USED ON THIS PLAT

- ARC LENGTH OF CURVE
- BLM: BUREAU OF LAND MANAGEMENT
- C: CENTER
- CHRG: BEARING OF LONG CHORD OF CURVE
- E: EAST
- LC: LENGTH OF LONG CHORD OF CURVE
- MCMS: MESA COUNTY SURVEY MARKER
- MON: MONUMENT
- MSTC: MOUNTAIN STATES TELEPHONE COMPANY
- MSTTG: MOUNTAIN STATES TELEPHONE & TELEGRAPH COMPANY
- N: NORTH
- PLS: PROFESSIONAL LAND SURVEYOR
- PLSS: PUBLIC LAND SURVEY SYSTEM
- PSCO: PUBLIC SERVICE COMPANY OF COLORADO
- R: RANGE in defining the location in the PLSS
- R: RADIUS OF CURVE in defining a curve
- R.O.W.: RIGHT-OF-WAY
- S: SOUTH
- sq. ft.: SQUARE FEET
- T: TOWNSHIP
- UM: UTE MERIDIAN
- W: WEST

SURVEYOR'S STATEMENT

I, Kenneth Scott Thompson, a registered Professional Land Surveyor in the State of Colorado, do hereby certify to Fidelity National Title Company, to Junction Aerotech, LLC and to Alpine Bank; the improvement(s) herein represented hereon was performed by me or under my responsible charge; it is based upon my knowledge, information and belief; it is in accordance with Colorado Revised Statute 38-51-102 (9).
It is in accordance with applicable standards of practice.
This statement is not a guaranty, either expressed or implied.

Kenneth Scott Thompson,
Colorado PLS 18480

This survey plat does not constitute a title search by the undersigned surveyor or River City Consultants, Inc. and no certification as to title or ownership of any parcels shown hereon is made by either.
All information regarding ownership, rights-of-way, easements of record, adjoiners, and other documents that may affect the quality of title to this property is from a title commitment prepared by Fidelity National Title Company, File No. 547-F0504244-346-KV, dated March 5, 2015. Other documents may exist which would affect this property.

PARCEL A1

A parcel of land situated in the southeast quarter of the southwest quarter and the southwest quarter of the southeast quarter of Section 30, and in the northwest quarter of the northeast quarter and the northeast quarter of the northwest quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:

Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 87°22'52" East, a distance of 2354.62 feet to the Point of Beginning;
Thence North 37°06'30" East, a distance of 341.54 feet;
Thence North 52°53'22" West, a distance of 50.34 feet;
Thence North 37°06'30" East, a distance of 208.46 feet;
Thence South 52°53'22" East, a distance of 106.16 feet;
Thence South 37°06'30" West, a distance of 385.23 feet;
Thence South 52°53'22" East, a distance of 210.18 feet;
Thence South 37°06'30" West, a distance of 214.71 feet;
Thence North 52°53'22" West, a distance of 650.00 feet;
Thence North 07°53'22" West, a distance of 141.42 feet;
Thence North 52°53'22" West, a distance of 148.47 feet;
Thence South 37°06'30" West, a distance of 100.00 feet;
Thence North 52°53'22" West, a distance of 326.63 feet to the Point of Beginning.
Containing 644,987 square feet, more or less.

EXCEPTING a parcel of land situated in the northwest quarter of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:

Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 77°44'52" East, a distance of 3327.83 feet to the Point of Beginning;
Thence North 36°42'50" East, a distance of 130.07 feet;
Thence South 53°17'02" East, a distance of 105.03 feet;
Thence South 36°42'50" West, a distance of 130.07 feet;
Thence North 53°17'02" West, a distance of 105.03 feet to the Point of Beginning.
Containing 13,661 square feet, more or less.
Resulting in a net area of 631,326 square feet, more or less.

PARCEL A2

A parcel of land situated in the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 74°52'07" East, a distance of 3738.42 feet to the Point of Beginning;
Thence North 37°06'30" East, a distance of 240.23 feet;
Thence South 52°53'22" East, a distance of 162.06 feet;
Thence South 37°06'31" West, a distance of 240.23 feet;
Thence North 52°53'22" West, a distance of 162.06 feet to the Point of Beginning.
Containing 38,432 square feet, more or less.

PARCEL B

A parcel of land situated in the northwest quarter of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 61°20'24" East, a distance of 3305.77 feet to the Point of Beginning;
Thence North 37°06'30" East, a distance of 145.00 feet;
Thence South 52°53'22" East, a distance of 162.06 feet;
Thence South 37°06'31" West, a distance of 145.00 feet;
Thence North 52°53'22" West, a distance of 162.06 feet to the Point of Beginning.
Containing 23,444 square feet, more or less.

PARCEL 1 - Addendum 2

A parcel of land situated in the northeast quarter of the northwest quarter and the northwest quarter of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 73°30'55" East, a distance of 2711.05 feet to the Point of Beginning;
Thence North 37°06'30" East, a distance of 374.11 feet;
Thence South 52°53'22" East, a distance of 627.53 feet;
Thence South 37°06'30" West, a distance of 400.00 feet;
Thence North 52°53'22" West, a distance of 459.41 feet;
Thence North 45°46'54" West, a distance of 168.84 feet to the Point of Beginning.
Containing 244,264 square feet, more or less.

PARCEL 2 - Addendum 2

A parcel of land situated in the northwest quarter of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 61°20'24" East, a distance of 3305.77 feet to the Point of Beginning;
Thence North 37°06'30" East, a distance of 180.00 feet;
Thence South 52°53'22" East, a distance of 255.22 feet;
Thence South 37°06'30" West, a distance of 180.00 feet;
Thence North 52°53'22" West, a distance of 255.22 feet to the Point of Beginning.
Containing 45,440 square feet, more or less.

PARCEL A - Addendum 2

A parcel of land situated in the west half of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 63°26'46" East, a distance of 3687.04 feet to the Point of Beginning;
Thence North 37°04'55" East, a distance of 450.00 feet;
Thence South 52°55'05" East, a distance of 150.00 feet;
Thence South 33°51'12" East, a distance of 287.75 feet;
Thence South 56°20'49" West, a distance of 376.12 feet;
Thence North 52°55'05" West, a distance of 247.54 feet to the Point of Beginning.
Containing 154,811 square feet, more or less.

HERR PARCEL

A parcel of land situated in the northwest quarter of the northeast quarter of Section 31, Township 1 North, Range 1 East of the Ute Meridian, County of Mesa, State of Colorado, being more particularly described as follows:
Commencing at a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'07" West, with all bearings herein relative thereto;
Thence South 77°44'52" East, a distance of 3327.83 feet to the Point of Beginning;
Thence North 36°42'50" East, a distance of 130.07 feet;
Thence South 53°17'02" East, a distance of 105.03 feet;
Thence South 36°42'50" West, a distance of 130.07 feet;
Thence North 53°17'02" West, a distance of 105.03 feet to the Point of Beginning.
Containing 13,661 square feet, more or less.

Revision 1 - 3/21/2015
added Junction Aerotech, LLC; removed
FDSSL, LLC, modified comment 20

Revision 2 - 4/2/2015
added the words "of bearing" to
Parcel 5 description

LAND SURVEY DEPOSITS

Mesa County Surveyor's Office

Date _____

Book _____ Page _____

Reception No. _____

IMPROVEMENT SURVEY PLAT Junction AeroTech, LLC

1/2 Section 30, N1/2 Section 31, Township 1 North, Range 1 East, Ute Meridian

Sheet 1 of 2 Date: Mar 31, 2015 Job No. 1464-001

Survey: slg, kst Drawn: kst Checked: Approved:

S:\PROJECTS\1464 FD Stonewater LLC\001.pro



744 Horizon Court, #110 - Grand Junction, CO 81506 - Phone: 970-241-4722

IMPROVEMENT SURVEY PLAT

The main survey plat shows several parcels with their dimensions and bearings. Key features include:

- PARCEL A¹**: 631,326 sq. ft., concrete.
- PARCEL A²**: 30,432 sq. ft., concrete.
- PARCEL B**: 23,444 sq. ft., asphalt.
- PARCEL 5**: 14,888 sq. ft., asphalt.
- PARCEL 1 - Addendum 2**: 249,264 sq. ft., gravel.
- PARCEL 2 - Addendum 2**: 45,940 sq. ft., asphalt paving.
- PARCEL A - Addendum 2**: 154,811 sq. ft., concrete paving.
- HERR PARCEL**: exception to Parcel A, POB.
- L10**, **L9**, **L7**, **L8**, **L13**, **L11**, **L12**, **L14**, **L15**, **L16**, **L17**, **L18**, **L19**, **L20**, **L21**, **L22**, **L23**, **L24**, **L25**, **L26**, **L27**, **L28**, **L29**, **L30**, **L31**, **L32**, **L33**, **L34**, **L35**, **L36**, **L37**, **L38**, **L39**, **L40**, **L41**, **L42**, **L43**, **L44**, **L45**, **L46**, **L47**, **L48**, **L49**, **L50**, **L51**, **L52**, **L53**, **L54**, **L55**, **L56**, **L57**, **L58**, **L59**, **L60**, **L61**, **L62**, **L63**, **L64**, **L65**, **L66**, **L67**, **L68**, **L69**, **L70**, **L71**, **L72**, **L73**, **L74**, **L75**, **L76**, **L77**, **L78**, **L79**, **L80**, **L81**, **L82**, **L83**, **L84**, **L85**, **L86**, **L87**, **L88**, **L89**, **L90**, **L91**, **L92**, **L93**, **L94**, **L95**, **L96**, **L97**, **L98**, **L99**, **L100**.

SURVEYOR'S COMMENTS on SCHEDULE B - Section 2 - Exceptions

- standard exception
- standard exception
- standard exception
- standard exception
- standard exception
- standard exception
- standard exception
- standard exception
- patent reservation, no evidence of use observed within subject parcels
- stock subscription, no evidence of use observed within subject parcels
- patent exception, no evidence of use observed within subject parcels
- patent exception, no evidence of use observed within subject parcels
- stock subscription, no evidence of use observed within subject parcels
- stock subscription, easement does not fall within subject parcels
- easement as shown hereon
- resolution, no survey matter
- letter of agreement, no survey matter
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- easement shown hereon as described, appears to be a flawed description
- easement as shown hereon
- oil and gas lease, easement does not fall within subject parcels
- easement does not fall within subject parcels
- annexation
- easement as shown hereon
- easement as shown hereon, same as item 26
- easement does not fall within subject parcels
- notice of completion, no survey matter
- easement as shown hereon
- easement does not fall within subject parcels
- notice of completion, no survey matter
- agreement, no survey matter
- expired lease
- easement as shown hereon, overlays a portion of item 30
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- bill of sale for buildings, not a survey matter
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- lease agreement, no survey matter
- easement does not fall within subject parcels
- easement does not fall within subject parcels
- easement as shown hereon
- easement does not fall within subject parcels
- lease, no survey matter
- annexation agreement, no survey matter
- easement does not fall within subject parcels
- petition, no survey matter
- easement does not fall within subject parcels
- easement does not fall within this Township
- lease, no survey matter
- no opinion

Note regarding area of potential conflict:
The Parcel 5 lease description as tied to the Section corner is in error by many feet. Correcting it to match up to the Parcel A1 lease as shown hereon will create an overlap with the current description of the UALF lease. The UALF lease had a similar problem with the tie to the Section corner that I attempted to correct several years ago based on found spikes on the boundary. The current survey recovered a monument at the northwest corner of the UALF lease that is in conformance with the Parcel A1 lease and with the UALF lease. It is my opinion that the lease description for Parcel 5 and for the UALF parcel should be corrected to match the existing condition, eliminating any conflicts.

BASIS OF BEARINGS
The bearings herein are grid bearings of the Grand Junction Regional Airport Coordinate System, a modified state plane coordinate system used for many years.
For reference: a Mesa County Survey Marker brass cap for the northwest corner of said Section 31 whence a General Land Office brass cap for the southwest corner of said Section 31 bears South 01°54'02" West, with all bearings herein relative thereto;

LEGEND

- found PLSS brass monument
- found PLSS aluminum monument
- found aluminum monument as noted
- found rebar and cap as noted
- calculated position - no monument
- set 30mm# brass disk w/40mm stem & magnet in concrete or asphalt, marked "TLC KST 18480"
- set 24" #5 rebar/2" aluminum cap marked "RIVER CITY CONSULTANTS - PLS 18480"
- benchmark
- control point
- power pole
- down guy anchor
- electric transformer
- electric meter
- light pole
- gas meter
- utility vault/manhole
- sanitary sewer manhole
- sewer cleanout
- storm manhole
- storm sewer curb inlet
- storm sewer area inlet
- water valve
- fire hydrant
- water meter
- sign
- colum
- aircraft tiedown point
- tree - deciduous
- tree - coniferous

LINE TABLE

LINE	BEARING	DISTANCE
L5	N52°53'22"W	50.34'
L6	N07°53'22"W	141.42'
L7	N52°53'22"E	148.97'
L8	S37°06'38"W	100.00'
L9	N36°42'58"E	130.07'
L10	N53°17'02"W	105.03'
L11	S36°42'58"W	130.07'
L12	N53°17'02"E	105.03'
L13	N52°53'22"W	22.47'

Revision 2: 4/2/2015
Revision 1: 3/21/2015

SEE SHEET 1 FOR SURVEYOR'S STATEMENT

IMPROVEMENT SURVEY PLAT

Junction AeroTech, LLC

§1/2 Section 30, §1/2 Section 31, Township 1 North, Range 1 East, Ute Meridian

Sheet 2 of 2 Date: Mar 31, 2015 Job No. 1464-001

Survey: slg, kst Drawn: kst Checked: Approved:

S:\PROJECTS\1464 FD Stonewater LLC\DO1.prc

RIVERCITY

CONSULTANTS

744 Horizon Court, #110 - Grand Junction, CO 81506 - Phone: 970-241-4722

NOTICE: According to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

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EXHIBIT C
Lease

EXHIBIT D
Rent Schedule

	01/01/15- 12/31/19	01/01/20- 12/31/24	01/01/25- 8/15/34	1 st Add'l Extension 8/16/34- 12/31/34	1 st Add'l Extension 01/01/35- 8/15/38	2 nd Add'l Extension 8/16/38- 8/15/42	3 rd Add'l Extension 8/16/42- 12/31/44	3 rd Add'l Extension 01/01/45- 8/15/46	4 th Add'l Extension 8/16/46- 8/15/50	5 th Add'l Extension 8/16/50- 8/15/54
Acquisition/Original Footprint Rent	\$82,232.10	\$82,232.10	\$93,168.97	\$93,168.97	\$102,485.87	\$102,485.87	\$102,485.87	\$104,535.59	\$108,717.01	\$113,065.69
790 Heritage Way Effective 10/01/2011	\$76,413.19	\$76,413.19	\$86,576.15	\$86,576.15	\$95,233.77	\$95,233.77	\$95,233.77	\$97,138.45	\$101,023.98	\$105,064.94
2858Aviators Way Herr Hangar Effective 8/15/08	\$6,469.37	\$6,469.37	\$6,863.35	\$6,863.35	\$7,069.25	\$7,069.25	\$7,069.25	\$7,210.64	\$7,499.06	\$7,799.02
Ramp Project (\$193k)	\$1,910.17	\$1,910.17	\$2,026.50	\$2,026.50	\$2,087.30	\$2,087.30	\$2,087.30	\$2,129.05	\$2,214.21	\$2,302.78
Accessory Pain Booth/Card Reader Projects										
Total:	\$167,024.83	\$167,024.83	\$188,634.97	\$188,634.97	\$206,876.18	\$206,876.18	\$206,876.18	\$211,013.71	\$219,454.26	\$228,232.43

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	HUB insurance services		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the contract extension to 12/31/18 for HUB International Insurance Services		
DISCUSSION:	HUB is the insurance broker for the airport covering general liability, auto, D & O and medical insurance policies. The airport and HUB entered into an agreement on April 22, 2015 for insurance broker services. The attached extension will allow the airport to continue using HUB through the renewal period for all policies expiring 6/1/18, with the exception of medical insurance, which expires 9/1/18.		
FISCAL IMPACT:	\$10,000 – amount is in the 2018 budget		
ATTACHMENTS:	Extension agreement		
STAFFCONTACT:	Ty Minnick tminnick@gjairport.com 970-248-8593		

Agreement for Professional Insurance Brokerage Services

First Extension

THIS FIRST EXTENSION TO FEE AGREEMENT (this "Extension") is hereby entered into by and between Grand Junction Regional Airport Authority ("GJRAA"), located at 800 Eagle Drive, Grand Junction, CO 81506 and HUB International Insurance Services, Inc. ("HUB"), located at 2747 Crossroads Blvd., Grand Junction, CO 81506.

WHEREAS, the Parties entered into that certain Agreement for Professional Insurance Brokerage Services (the "Agreement") for the provision of commercial general liability, professional liability, commercial automobile liability, and workers' compensation, and other insurance policies therein identified on April 22, 2015; and

WHEREAS, the term of said Agreement is set to end April 21, 2018, unless otherwise extended by the Parties; and

WHEREAS, GJRAA desires to extend the term of said Agreement until December 31, 2018, and HUB desires to so serve for such period.

NOW, THEREFORE, in consideration of the mutual promises contained in the Agreement for Professional Insurance Brokerage Services, and as set forth in this Extension, the Parties agree as follows:

1. First Extension of Term. The term of the Agreement for Professional Insurance Brokerage Services is hereby extended, and shall continue through December 31, 2018, unless otherwise extended by the Parties.

2. Remainder of Agreement Unchanged. All other provisions of the Agreement for Professional Insurance Brokerage Services, including any attachments thereto, shall remain unchanged and in full force and effect during the period of this Extension. Any provisions of said Agreement for Professional Insurance Brokerage Services in conflict herewith shall be resolved by equitable agreement the Parties to effectuate their mutual understanding.

IN WITNESS WHEREOF, the Parties have signed this Extension to be effective as of April 21, 2018.

HUB INTERNATIONAL
INSURANCE SERVICES, INC.

GRAND JUNCTION
REGIONAL AIRPORT AUTHORITY

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Tenant sublease: Sky Adventures, LLC and Western Sky Consulting, LLC		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Staff recommends the Board approve the non-aeronautical ground sublease between Sky Adventures, LLC and Western Sky Consulting, LLC.		
DISCUSSION:	<p>Sky Adventures, LLC has signed a sublease agreement with Western Sky Consulting, LLC. This Sublease is a one year term. Any renewal has to be approved by the board. Western Sky Consulting, LLC consists of 663 square feet at the Sky Adventured building. This agreement is a non-aeronautical ground sublease. Lease terms include monthly rent of \$244 and security deposit of \$488. Western Sky will use the space for office space as a medical device distributor.</p> <p>Airport general counsel has reviewed the lease without exception.</p>		
FISCAL IMPACT:	None		
COMMUNICATION STRATEGY:	N/A		
ATTACHMENTS:	First three pages of lease		
STAFF CONTACT:	Chance Ballegeer Airport Security Coordinator Email: cballegeer@gjairport.com Office: 970-248-8586		

Airport Sublease Agreement

This Airport Sublease Agreement (the "Sublease") is made and entered into on the date set forth in Paragraph 1.1, below, by and between the Tenant and Subtenant, as those terms are defined below.

Article 1: Basic Sublease Information

In addition to the terms which are defined elsewhere in this Sublease, the following defined terms are used in this Sublease:

- 1.1 DATE: March 5, 2018
- 1.2 PRIMARY TENANT: Sky Adventures, LLC
- 1.3 TENANT'S TRADE NAME: Sky Adventures, LLC
- 1.4 TENANT'S ADDRESS AND PHONE:
817 Falcon Way
Suite 201
Grand Junction, Colorado 81506

PHONE: (970) 255-6422
- 1.5 SUBTENANT: Western Sky Consulting LLC
- 1.6 SUBTENANT'S TRADE NAME: Western Sky Consulting LLC
- 1.7 SUBTENANT'S ADDRESS AND PHONE:
744 Centauri Drive
Grand Junction, Colorado 81506

PHONE: (970) 712-3140
EMAIL: westernskyconsultingllc@gmail.com; chadheitz@gmail.com
- 1.8 GRAND JUNCTION REGIONAL AIRPORT AUTHORITY ADDRESS AND PHONE:

800 Eagle Drive
Grand Junction, CO 81506
(970) 244-9100

1.9 AIRPORT:

The Grand Junction Regional Airport, which is located in Grand Junction, Colorado. Several attached Exhibits to the Lease may reference the Walker Field, Colorado, Public Airport Authority and/or the Walker Field, Colorado, Public Airport. However, on May 15, 2007, the Board of Commissioners changed the name of the Airport's governing authority from the Walker Field, Colorado, Public Airport Authority ("WFAA") to the Grand Junction Regional Airport Authority ("GJRAA"), and the name of the Airport from Walker Field to the Grand Junction Regional Airport.

1.10 COMMENCEMENT DATE OF SUBLEASE: April 1, 2018

1.11 LEASE: The Ground Lease Agreement between GJRAA and Tenant ("Lease"), dated May 16, 2000, which is attached to this Sublease as Exhibit C, and which is fully incorporated herein by reference.

1.12 EXPIRATION DATE OF SUBLEASE: March 31, 2019
As required by FAA this sublease may be terminated with sixty (60) day written notice from the Primary Tenant.

1.13 INITIAL MINIMUM INSURANCE COVERAGE AMOUNT: \$1,000,000 per occurrence/\$1,000,000 in aggregate per the terms of Article 7 of this Sublease

1.14 RENT: \$2,928.00

A. Payment schedule: \$244.00 due on the 1st day of each month,
beginning April 1, 2018

B. Late payment and due date: \$15.00 fee is not paid by the 5th of each month

1.15 PERMITTED USES: The following activities shall be considered "Permitted Uses" under this Sublease:
Office use –for business – medical device distributor

1.16 PREMISES: The Premises shown on the attached Exhibit A and Exhibit B to this Sublease and any improvements thereon.

A. Building and office areas: Suite 203 of Sky Adventures Building

B. Vehicle and aircraft parking areas: Vehicle parking lot only

C. Common Areas: All Common Areas in the Sky Adventures Building

- 1.17 PREMISES SQUARE FOOTAGE: The Premises consist of a total of 663 square feet.
- 1.18 MAINTENANCE AND UTILITIES: Maintenance of Leased Premises by Subtenant; maintenance of common Areas by Primary Tenant; utilities paid by Primary Tenant, with the exception of telephone and internet. Tenant is responsible for upkeep of lease space including cleaning and lighting.
- 1.19 SECURITY DEPOSIT: \$488.00 due at lease commencement.

Article 2: Sublease and Term:

2.1 In consideration of the payment of the rent and the keeping and performance of the covenants, promises, and agreements by Subtenant set forth herein, Tenant does hereby sublease unto Subtenant the Premises, including any and all rights, privileges, easements, and appurtenances now or hereafter belonging to the Premises, subject, however, to all liens, easements, restrictions, and other encumbrances of record. Subtenant shall be subleasing the Premises in an "as is" and "with all faults" condition and without any warranties or representations, expressed or implied, from either Tenant or GJRAA that the Premises, or any portions thereof, are suitable for a particular purpose, or can accommodate any particular weight or size of aircraft.

2.2 Subtenant is also granted Tenant's non-exclusive right under the Lease to utilize such Airport runways, taxiways, taxi lanes, and public use aprons ("airfield areas"), and such other rights of way and access across the Airport ("Airport rights of way") as necessary for ingress and egress to the Premises, and to the extent necessary to enable Subtenant to provide the Permitted Uses from the Premises. Subtenant's use of said airfield areas and other Airport rights of way shall be on a non-exclusive, non-preferential basis with other authorized users thereof. Subtenant agrees to abide by all directives of Tenant, GJRAA, the Federal Aviation Administration ("FAA"), and any other governmental entity having jurisdiction over the Airport, governing Subtenant's use of said airfield areas and other Airport rights of way, either alone or in conjunction with other authorized users thereof.

2.3 Unless sooner terminated by agreement of Tenant and Subtenant, or under other provisions of the Lease or this Sublease, this Sublease shall terminate on the Expiration Date identified above. However, if the Expiration Date identified above is a date later than the expiration or termination of the Lease, then the Expiration Date of this Sublease will automatically become the date on which the Lease expires and/or terminates.

2.4 Subject to the other provisions of this Sublease, Tenant hereby grants Subtenant the exclusive right to use the Premises, and all of the improvements thereon (if any), to conduct, on a non-exclusive basis at the Airport, the Permitted Uses.