

## LEASE AGREEMENT

THIS AGREEMENT made this 31st day of January, 1998, by and between Stagestop Homeowner's Association, hereinafter called the "Lessor" and the Jefferson-Como Fire Protection District, hereinafter called the "Lessee".

WHEREAS,

Lessor owns certain real and personal property located at 493 Stagestop Road (Stagestop outlot A) in Park County, State of Colorado, hereinafter called the "premises" ;

AND WHEREAS, Lessee is desirous of leasing said premises;

WITNESSETH:

THAT in consideration of the covenants and agreements hereinafter mentioned, and to be performed by the respective parties hereto, Lessor shall lease to Lessee the premises subject to the following terms, conditions and covenants:

1. Rent. Ten Dollars (\$10.00) to be paid on the above said execution date of this Agreement and all other further and valuable consideration.
2. Term and Renewal. This Agreement shall begin at 12 a.m. on the aforesaid date and shall continue for one (1) year thereafter, unless sooner terminated as herein provided. Upon expiration of the term, Lessee shall have the option to renew this Lease for an additional one (1) year term upon the same consideration, terms, conditions and covenants of the original term. Such renewal shall be effective only upon Lessee giving written notice to Lessor at least sixty (60) days before the expiration of the term. Lessee's option to renew this lease for successive one (1) year terms after the original term of this lease shall expire in the year 2027.
3. Use. Lessee agrees to operate the premises during the length of this Agreement solely as a fire department firehouse. Lessee further agrees to conduct no other business on the premises without the written consent of the Lessor. Lessee and Lessor covenant that no one other than Jefferson-Como Fire Department members, employees or agents shall operate the vehicle. Lessee further covenants to obey applicable fire codes, zoning regulations, building codes, and all other applicable state and county laws and regulations.
4. Maintenance. Lessee and Lessor agree to split any cost for maintainance/repairs and/or improvements to the premises with approval from the Jefferson-Como Fire Protection District Board of Directors and Stagestop Homeowner's.
5. Improvements. Lessee shall have the right to make improvements to the premises. Upon termination of this Agreement as provided in the provisions herein, Lessee shall be entitled to remove all said improvements provided that in doing so the premises is not materially damaged thereby and the premises are restored by Lessee to the condition existing before the effective date of this Agreement, ordinary wear and tear excepted. All improvements shall be performed in good and workmanlike manner in compliance with the building and zoning laws and with all other laws, ordinances, rules, regulations and requirements of all Federal, State and Municipal Governments.

6. Insurance. During the term of this Agreement, Lessee at its sole cost and expense and for the mutual benefit of the Lessor and Lessee shall carry the following types of insurance in the amount specified:

(I) Fire and extended coverage insurance covering the premises against loss or damage by fire and against loss or damage by other risks now or hereafter embraced by "extended coverage", so called, in amounts sufficient to prevent Lessor or Lessee from becoming a coinsurer under the terms of the applicable policies.

(II) Comprehensive public liability insurance, including property damage, insuring Lessor and Lessee for injury to persons or property occurring in or about the premises or arising out of the ownership, maintenance, use, or occupancy thereof. The liability under such insurance shall not be less than \$100-300,000 for any one person injured or killed and not less than \$500,000 for any one accident and not less than \$25-50,000 for personal property damage per accident.

7. Signs. Lessee shall have the privilege of placing on the premises such signs as it deems necessary for its operations provided Lessee pays all permit and license fees and provided such signs are legally permitted to be installed.

8. Utilities Expenses. Lessee shall have sole responsibility for all utility charges or costs, including but not limited to electricity, gas, and snow removal that are attributable to Lessee's occupancy under this Agreement. Expressly understood to be within this paragraph are utility deposits, costs of installing service and monthly usage.

9. Governmental taxes or charges. Lessee shall be solely responsible for the payment of any tax or governmental charge that is levied due to Lessee's occupancy.

10. Access to Premises. Lessor, its employees and agents, shall have the right to enter the apparatus bay area of the premises at all reasonable times, at least once per month and more frequently as Lessor may reasonably deem necessary for the purpose of examining or inspecting the same and to ensure Lessee's compliance with the terms of this Agreement

11. Default. The occurrence of any of the following shall constitute a material default and render this Agreement void:

- A. Abandonment of the premises by Lessee.
- B. Failure by Lessee to observe and perform any other provisions or covenants of this Agreement.
- C. Assignment by Lessee for benefit of creditors; filing of any bankruptcy proceeding by the Lessee or by any third party forcing Lessee into bankruptcy.

12. Indemnification. Lessee agrees to exonerate, save harmless, protect, and indemnify Lessor from and against any and all losses, damages, claims, suits or actions for any damage or injury to any person or property incurred during and in the course of its operations as a Fire Department's firehouse.



13. Non-Assignability. The rights of the Lessee under this Agreement are not assignable. Any attempt to assign such rights shall give the Lessor power to terminate this Agreement.

14. Condemnation. In the event that the whole of the premises shall be condemned, this Agreement shall terminate as of the date of vesting of title. In the event that only a part of the premises shall be condemned, either party may elect to terminate this Agreement. Lessor shall be entitled to received the entire award in the condemnation proceeding.

15. Termination. Upon expiration of this Agreement or when this Agreement is terminated under provisions herein, the Lessor shall be entitled to the premises except that the Lessee may remove all equipment, furniture, and trade fixtures. Upon removal of said items Lessee shall restore the premises to the condition existing before the effective date of this Agreement, ordinary wear and tear excepted.

16. Governing Law. This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Colorado.

17. Severability. If any provision of this Agreement shall be held to be invalid, void or unenforceable, the remaining provisions shall continue in full force and effect.

18. Arbitration. The parties agree that should any dispute arise under the terms of this Agreement, they shall submit to arbitration.

19. Complete Agreement. This Agreement incorporates the entire understandings between the parties. No modification of this Agreement shall be binding unless such modification shall be in writing and signed by the parties.

IN TESTIMONY WHEREOF, the Lessor and Lessee have caused this Agreement to be signed as of the 15 day of JAN, 1998.

LESSEE:

Jefferson-Como Fire Protection District

by Ed Hunderbush  
President

LESSOR:

Stage Stop Homeowner's Association

by Douglas P. Hurd  
President

Attest by the Secretary of the Board of Directors