

**ADDENDUM NO. 1 TO
LEASE AGREEMENT WITH ECOSPA LLC**

This Addendum No. 1 to Lease Agreement with EcoSpa, LLC, (“Addendum No. 1”) is made this 22nd day of February, 2024, by and between EcoSpa LLC, a Colorado limited liability company (“EcoSpa”) and the Town of Palmer Lake, Colorado (“Town”), collectively “the Parties”.

WHEREAS, the Parties previously entered into a Lease Agreement (“the Lease Agreement”) dated September 29, 2023 leasing certain real property owned by the Town (“the Property”) to EcoSpa; and

WHEREAS, part of the Property leased to EcoSpa includes what is referred to by the Parties as “the annex building” aka the gymnasium; and

WHEREAS, the Parties desire to amend the Lease Agreement to reflect an additional payment agreed to by EcoSpa and the Town for a portion of the revenue generated from renting the annex building, as set forth below.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THE LEASE AGREEMENT AND THIS ADDENDUM NO. 1, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. Section 1.3 of the Lease Agreement is amended by adding the following language as subpart c.:

“c. an amount equal to 8% of ~~all funds-net profit~~ received by EcoSpa for rental of the annex building. EcoSpa shall account to the Town for the rental fees collected each calendar month and remit the rental fees accrued within ten (10) days of the last day of the month.”

2. Subparts c. and d. of Section 1.3 of the Lease Agreement shall be re-lettered as “d.” and “e.” respectively.

3. Except as specifically altered by this Addendum No. 1, all other provisions of the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and year first above written.

ECOSPA LLC, COLORADO

By: _____
Owner

By: _____
Owner

TOWN OF PALMER LAKE, COLORADO

By: _____
Mayor Glant Havenar

Attest: _____
Town Administrator/Clerk