

4. Permitted Use. Lessee shall use and occupy the Premises for the purposes of a multiple services fixed base operation as described in the Minimum Standards and these permitted activities: aircraft storage, aircraft management, aircraft cleaning and detailing, aircraft brokering, aircraft insurance sales, aircraft sales, retail fuel, aerial medical evacuation services, arrival guidance, and ramp service. Lessee may charge fees determined by Lessee in its discretion and as permitted under the Minimum Standards, including, without limitation, facility fees, handling fees, ramp parking fees, and fees related to services ancillary to aviation. Lessee shall manage the apron, future GA ramp, and abandoned taxiways which are highlighted in orange in the Exhibit (the "Apron") for and on behalf of Lessor, and, in consideration for this obligation, Lessee may charge handling, facility, and parking fees determined by Lessee in its discretion. Lessee shall collect landing fees for and on behalf of Lessor and, on a monthly basis, Lessee shall remit landing fees for the immediately preceding month (reduced by a servicing fee in the amount of three percent (3%) of the landing fees collected) to Lessor along with an accounting. Lessor shall have the right to audit said accounting upon 30 days' notice. Except as otherwise provided in this Agreement, Lessee shall not engage in any other activity without the prior approval of Lessor, which approval shall not be unreasonably withheld. Lessee shall comply with all applicable laws. Lessee may refuse service to those parties who pose a safety or liability risk to Lessee and its employees or agents, the Airport or the public, as determined by Lessee in its sole and absolute discretion.

5. Term. Except as otherwise provided in this Agreement, this Agreement shall expire on the twenty-fifth (25<sup>th</sup>) anniversary of the Effective Date (the "Initial Term"). Lessor hereby grants to Lessee, who accepts such grant, two options (each, an "Option") to extend the Initial Term by an additional five (5) years (each, an "Extension"; collectively, the Initial Term and any Extension shall be the "Term"). No later than ninety (90) calendar days before the end of the Initial Term or, as the case may be, any subsequent Extension, Lessee may give written notice to Lessor that Lessee wishes to exercise the applicable Option, and the Initial Term or, as the case may be, any subsequent Extension shall be extended accordingly pursuant to that written notice. Each of Lessor and Lessee acknowledge and agree the Initial Term and any Extension extends beyond the term of the current governing body of Lessor. In accordance with current Wyoming law, each of Lessor and Lessee specifically finds the Initial Term and any Extension is of a particular benefit and is in the best interest of the public. Lessor grants to Lessee, who hereby accepts it, a right of first refusal ("Right") to lease the Premises following the expiration of the Term as extended pursuant to the second Extension, and the terms, consideration, and conditions of such lease shall be fully and fairly negotiated between Lessor and Lessee without specific reference to this Agreement. Lessee shall exercise the Right by notifying Lessor in writing not more than one year and not less than ninety (90) days before the expiration of the Term (as extended pursuant to the second Extension) of the Agreement.

6. Rent; Audit Rights.

(a) During the Initial Term and each year thereafter, Lessee shall pay to Lessor, on or before the anniversary date of this Agreement and in advance for the ensuing year, ground rent in the amount of Two Thousand and no/100 Dollars (\$2,000.00) for the FBO Building and fuel farm, One Thousand Five Hundred and no/100 Dollars (\$1,250.00) for footprint of Hangar 7, and One Thousand Five Hundred and no/100 Dollars (\$1,250.00) for the footprint of Hangar 8 (the "Ground Rent"). In addition, Lessee shall pay to Lessor, as part of the consideration for this Agreement the sum of seven cents (\$0.07) per gallon of aviation fuel dispensed by Lessee to Lessee's customers, to be paid within forty-five (45) calendar days after Lessee's fuel tanks are refilled by any fuel supplier (the "Fuel Fee").

(b) During any Extensions, Lessee shall pay to Lessor, on or before the anniversary date of each year, the Ground Rent increased by the Consumer Price Index, as published by the Bureau of Labor and Statistics of the United States Department of Labor for All items in West urban, all urban consumers, not seasonally adjusted, and shall, in addition thereto, pay the Fuel Fee to Lessor as part of the consideration for the Extension. Such Consumer Price Index increase shall be applied so that the date of this Agreement will be the "base index" and the month an Extension commences will be the