

LICENSE AND USE AGREEMENT
FOR A NON-EXCLUSIVE
ON-AIRPORT RENTAL CAR CONCESSION
AT
ASPEN-PITKIN COUNTY AIRPORT

BETWEEN
THE BOARD OF COUNTY COMMISSIONERS OF PITKIN
COUNTY, COLORADO

AND
AVIS BUDGET CAR RENTAL, LLC

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EXHIBITS

A – LICENSEE OPERATING AREA

A.1 – READY RETURN LOT AND RENTAL CAR STORAGE AND SERVICE FACILITY SPACE ALLOCATION

A.2 – RENTAL CAR COUNTER/OFFICE/CUSTOMER SERVICE AREA

B – SAMPLE MONTHLY REPORTING STATEMENT

C – OPERATING AREA MAINTENANCE AND REPAIR RESPONSIBILITIES

D – FORM OF CERTIFICATE OF INSURANCE

E – MONTHLY ALLOCATION OF MINIMUM ANNUAL GUARENTEE

RENTAL CAR COMPANY LICENSE AND USE AGREEMENT

THIS LICENSE AND USE AGREEMENT, made as of the date last below signed, is by and between the BOARD OF COUNTY COMMISSIONERS OF PITKIN COUNTY, COLORADO, ("County"), a Colorado Home-rule County, as Licensor/Permitter, and, Avis Budget Car Rental, LLC (herein "Licensee" or "Company"), a corporation authorized to conduct business in the State of Colorado and doing business at the Aspen-Pitkin County Airport only under the Avis, Budget, Payless brand/trade names which are owned or licensed to be used by Licensee.

RECITALS

WHEREAS, County is the owner, operator and sponsor of the Aspen/Pitkin County Airport (Sardy Field), located in Pitkin County in the vicinity of Aspen, Colorado (hereinafter the "Airport"), at which it has made available certain public airfield facilities, and airline terminal and facilities, a general aviation terminal and facilities, certain areas for public use, certain areas for exclusive and non-exclusive commercial use (subject to lease, license or permit) and certain reserved areas; and

WHEREAS, the County has the authority to operate and manage the Airport, to regulate commercial activities at the Airport and to lease and license space thereon, pursuant to, inter alia, C.R.S. Sections 30-11-107, 30-15-401, 30-35-201/202, 41-4-101 et seq., as amended, Title X of the Pitkin County Code, as amended and Section 8.7 of the Pitkin County Home Rule Charter; and

WHEREAS, on-airport rental car services at the Airport are necessary for the proper accommodation of customers arriving at and departing from the airline passenger terminal at the Airport (hereinafter the "Terminal"); and

WHEREAS, Licensee is engaged in the business of providing commercial rental car services and desires to occupy and use some of the areas and facilities of the Airport to make said services available at the Airport; and

WHEREAS, Licensee is qualified, ready, and able to perform or see to the performance of said services, and to furnish or see to the furnishing of proper facilities in connection therewith;

NOW, THEREFORE, in recognition and reliance upon the foregoing recitals, and in consideration of the mutual covenants and promises hereinafter set forth, and in exchange for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the parties hereto, County and Licensee agree as follows:

1. DEFINITIONS

For the purpose of this Agreement, the following terms shall, unless the context requires otherwise, have the following meanings:

“Agreement” shall mean this License and Use Agreement between the Parties as described in this Agreement including all exhibits, attachments, appendices, schedules, and subsequent amendments thereto.

“Agreement Year” shall mean each period of twelve (12) months beginning on the commencement date.

“Airport” shall mean Aspen-Pitkin County Airport located in Pitkin County, Colorado.

“Airport Director” shall mean the chief executive officer of the Aspen-Pitkin County Airport or his/her designated duly recognized representative.

“Airport Snow Removal Plan” shall mean a plan developed by the Airport Director that addresses the means and methods for snow removal at the Airport.

“Automobile” shall mean, unless the context clearly requires otherwise, those types of self-propelled vehicles commonly used by Airport patrons for transportation of persons or property upon public highways and made available for rent to Airport customers.

“Collusion” shall mean the unlawful communication between unaffiliated competitors, but that coordination between brands owned by one company or an affiliated group of companies is permissible.

“Commencement Date” shall mean the date specified by the County for the commencement of this Agreement.

“County” shall mean Pitkin County, its Board of County Commission members, employees, agents and representatives, and shall include such public officials and public bodies as may, by operation of law, succeed to any or all of the rights, powers, or duties which lawfully reside in the Board of County Commissioners of Pitkin County Colorado.

“Customer” shall mean any person who comes to the Airport by any means of transportation and enters into a motor vehicle rental agreement with Licensee anywhere on the Airport.

“Customer Facility Charge” or “CFC” shall mean a fee used to fund certain capital projects and accomplish additional projects designed to facilitate major customer service improvements at the Airport.

“GAAP” means generally accepted accounting principles consistently applied.

“GAAS” means generally accepted auditing standards consistently applied.

“Gross Revenues” shall mean the total amount of monies paid to, or earned by, Licensee at, or from the Operating Area in its performance of this Agreement as further defined in Section 5.4 herein.

“License Fee” shall mean the greater of ten percent (10%) of Gross Revenue or the Minimum Annual Guarantee (MAG).

“License Recovery Fee” shall mean a separate statement of and charge for the Percentage Fee on Airport Customer invoices or rental agreements, which is not required, but will not be prohibited by the County as further defined in Section 5.6.

“Licensee” shall mean any rental car company entering into a Non-Exclusive On-airport Rental Car License and Use Agreement with the County, for facilities, premises, and operating rights at the Airport.

“Licensees” shall mean all rental car companies entering into a Non-Exclusive On-airport Rental Car License and Use Agreement with the County, for facilities, premises, and operating rights at the Airport.

“Licensee Operating Area” shall mean that portion of the Operating Area assigned to Licensee by the County for Licensee’s on-airport rental car operations as more specifically identified in Section 3.

“Minimum Annual Guarantee” shall have the meaning set forth in Section 5.2.

“Minor Preventative Maintenance” shall mean the changing of engine oil and other fluids, replacement of filters and bulbs, and changing and repair of tires, all in accordance with applicable law and regulations, and the County’s adopted policies, plans and guidelines.

“Off-airport Rental Car Company” shall mean a car rental company that is not located at the Airport, but which does business at the Airport.

“On-airport Rental Car Company” shall mean a car rental company that is located at, upon, or within the Airport and is a party to an On-Airport Rental Car License and Use Agreement with the County.

“Operating Area” shall mean that portion of the Airport designated by the County for the use, occupancy, and operation of non-exclusive, on-airport rental car Licensees, and shall include:

- a. ***“Ready/Return Area and Rental Car Storage and Service Facility Area”*** consisting of 61 ready and return automobile storage spaces; approximately 83,450 square feet of space for automobile storage and staging; and approximately 42,000 square feet of space for the washing, detailing, and fueling of automobiles; as depicted on Exhibit A.1 of this Agreement.
- b. ***“Rental Car Counter/Office Area”*** consisting of four (4) designated ticket counter and office locations each consisting of approximately 163 square feet of space each and located within the Airport’s terminal building as depicted on Exhibit A.2 of this Agreement.

“Terminal” shall mean the County’s current air carrier terminal at the Airport.

“Transaction Day” shall mean a twenty-four (24) hour period or fraction thereof for which a rental car customer is provided the use of a rental car for compensation regardless of the duration or length of the rental term, except that a partial day that is a grace period of no more than two (2) hours after the last 24-hour day booked shall not be considered a Transaction Day. If the same rental car is rented to more than one customer within such continuous twenty-four (24) hour period, then each such rental shall be calculated as a “Transaction Day.”

“Yearly Financial Statement” means Licensee’s annual report and statement of Gross Revenues which shall specify in detail in accordance with the Yearly Financial Statement requirements set forth in this Agreement, all Gross Revenues and operating expenses associated with the operation of Licensee’s license at the Airport certified by an independent certified public accounting firm acceptable to County, and shall be acknowledged by an officer of Licensee as being accurate and complete based on such officer’s examination of the books, accounts and records of Licensee.

2. TERM

The term of this Agreement shall commence as of November 1, 2019 and shall expire on October 31, 2023, or the final day of operations at the current Terminal, whichever occurs first, or unless sooner terminated as provided herein.

2.1.1 Extension.

At the sole discretion of the County, the initial term may be extended for five, one-year periods commencing on the day following the expiration of the initial term.

2.1.2 Holdover.

If Licensee remains in occupancy and use of the Licensee’s Operating Area after the expiration of this term with the consent of County, Licensee’s interest in the Licensee’s Operating Area from and after that date shall be deemed to be month-to-month, pursuant to the terms and conditions of the License and Use Agreement (Other than the payment of the License Fee), or as the parties may otherwise agree in writing, or, if the parties shall fail to agree, upon such other terms and conditions as may be established by the County upon ten (10) days’ notice to Licensee.

3. LICENSEE OPERATING AREA

Licensee shall use its assigned portion of the Operating Area solely for its on-airport rental car activities and only for the purposes specifically described in this Section 3.

3.1.1 Licensee's Operating Area

Licensee's Operating Area shall consist of those areas designated on the drawings attached as **Exhibit “A”**, and includes the following elements: (1) the Ready Return parking spaces (often referred to as ready-return parking spaces or “Ready/Return Spaces”); (2) the Rental Car Storage and Service Facility; and (3) customer service counter and office area and check-in counter space within the Airport Terminal (collectively, “Rental Service Counter”). The County may unilaterally change the Licensee’s Operating Area from time to time as deemed necessary by the County, at the County’s expense provided that the County shall give Licensee commercially reasonable advance written notice of each substantial change, and further provided that the County shall make

a reasonable effort to implement any changes that are made to minimize adverse impacts on Licensee's airport business operations, to the extent minimization is commercially reasonable under the circumstances. The County shall not be responsible for any Licensee administrative, moving, or planning expenses.

3.1.2 Ready/Return Spaces

Licensee shall have the right to use those parking spaces designated on the attached drawing hereinafter referred to as **Exhibit "A.1"**, containing 28 surface spaces. Licensee may use its allocated Ready/Return Spaces for: (1) the parking of Licensee's automobiles awaiting customer rental at the Airport and (2) the return of rental vehicles.

The County reserves the right during the term of this Agreement to relocate, reallocate, increase or reduce the ready/return spaces assigned to Licensee. Reallocation of the Ready/Return Spaces will be reviewed by the County at the end of Agreement Year 2. The County reserves the right to reallocate the Ready/Return Spaces during the 3rd Agreement Year as its sole discretion and provided agreement can be reached by all Licensees.

Parking spaces in the ready return lot is intended for use by rental vehicles only, and Licensee shall not permit or allow other vehicles, including those owned or operated by employees, the general public or others to park in these spaces. Violation of parking restrictions can result in the Licensee paying fees that would have been collected in available Airport paid public parking lots.

3.1.3 Rental Car Storage and Service Facility Area

Licensee shall have the use of 27,539 square feet of space at the Rental Car Storage and Service Facility Area as designated on the attached drawing hereinafter referred to as **Exhibit "A.1"**, for washing, cleaning, fueling, minor preventative maintenance, and storage of rental vehicles. The parties acknowledge that the Service Facility Area consists of one automatic car wash bay, three manual car wash bays, one external car wash bay, and a fuel island and vacuum system, including without limitation all related equipment, paving and utilities. Licensee further acknowledges that the use of the service facility area shall be on a first-come, first served basis with other similar Licensees.

Reallocation of the Rental Car Storage and Service Facility Area will be reviewed by the County at the end of Agreement Year 2. The County reserves the right to reallocate the Rental Car Storage and Service Facility Area during the 3rd Agreement Year as its sole discretion and provided agreement can be reached by all Licensees.

Licensee shall use the Rental Car Storage and Service Facility Area solely for the washing, servicing, detailing, maneuvering, queuing, and storage of its vehicles used in its on-airport rental car operation. In no event shall engine tune-ups, engine or chassis repair or overhaul, painting or body work be performed. All uses of the Rental Car Storage and Service Facility Area shall be subject to and conducted in strict accordance with the Airport Stormwater Management Plan.

Licensee shall not allow its customers or the public to enter the Rental Car Storage and Service Facility Area. Licensee shall ensure that only its rental vehicles are being serviced at the Rental Car Storage and Service Facility Area. No personal vehicles are permitted at the Rental

Car Storage and Service Facility Area unless otherwise authorized by the County. The Licensee may provide temporary staging and storage of its rental vehicles in the Rental Car Storage and Service Facility Area prior to their return to the Licensee's Ready/Return parking spaces. Only Licensee employees will be permitted to park their vehicle at the Rental Car Storage and Service Facility Area. No other vehicle parking, including non-facility-based employee parking, shall otherwise be permitted in or about the Rental Car Storage and Service Facility Area except for fueling, maintenance, towing, or emergency services purposes. Licensee shall not allow parking of vehicles of passengers or flight crew intending to use the Airport's main terminal building for commercial flights. Violation of parking restrictions can result in the Licensee paying fees that would have been collected in available Airport paid public parking lots.

3.1.4 Rental Car Counter/Office Space

Licensee shall have the use of that counter and office space in the Terminal Building designated on the attached drawing hereinafter referred to as **Exhibit "A.2"** consisting of 163 square feet of space. Licensee may use its Rental Service Counter space for customer rental, return, and related transactions approved by the County, and for an administrative office.

3.2 Condition of Licensee's Operating Area

Licensee specifically acknowledges, agrees, accepts, and leases Licensee's Operating Area from the County in "as is" condition with the exception of any Hazardous Substances conditions or contamination existing in, on, under or about the Licensee's Operating Area prior to Licensee's occupancy. Licensee is not relying on any representations or warranties of any kind whatsoever, express or implied from County or its agents, as to any matters concerning the condition of Licensee's Operating Area. Licensee shall install proprietary equipment and personal property in its designated Licensee Operating Area as required by this Agreement, or as necessary for Licensee's operation of its rental car license, and as approved by the County.

All personal property, equipment, furnishings, decorations and trade fixtures placed upon the Licensee's Operating Area by Licensee shall be at Licensee's sole risk, and County shall not be liable for damage to or loss of such personal property or trade fixtures arising from the acts or omissions of any persons or from any causes whatsoever, except from the acts or omissions of County, its agents and employees. Licensee represents that it is (and will be for the entire term hereof) the owner of or fully authorized to use any and all services, processes, machines, articles, trade names, trademarks, logos or slogans to be used by it in its operations under or in any way connected with this Agreement. Licensee agrees to save and hold the County, its officers, employees, agents and representatives free and harmless of and from any loss, liability, expense, suit, demand or claim for damages in connection with any actual or alleged infringement of any patent, trademark, or copyright arising from any alleged or actual unfair competition or other similar claim arising out of the operations of Licensee under or in any way connected with this Agreement.

3.3 Rights of Third Party Ingress and Egress

Licensee's use of the Operating Area is subject to reasonable concurrent ingress and egress by the County and its employees, contractors, and representatives, by the car-renting public, and by third parties for police, fire, safety, construction, maintenance, inspection, and other activities reasonably related to Airport business. Nothing in this subsection shall be deemed to interfere with

the County's right to enforce the provisions of this Agreement, including but not limited to rules adopted by the County. Nothing in this subsection shall be deemed to interfere with the County's ability to exercise its police powers.

3.4. Surrender of Licensee Operating Area

Upon the expiration or termination of the License, Licensee immediately shall surrender Licensee's Operating Area as shown on **Exhibit A** to County in good condition and repair, ordinary wear and usage excepted; and Licensee shall remove all of its personal property, trade fixtures, equipment or improvements removable by prior agreement with County from the Licensee's Operating Area and shall repair any damage to Licensee's Operating Area caused by such removal. Excluding Licensee's rental automobiles, any personal property of Licensee, or anyone claiming under Licensee, which shall remain upon Licensee's Operating Area at the expiration or termination of this License shall be deemed to have been abandoned and may be retained by County as County's property or disposed of by County in such manner as County sees fit without compensation to any party.

3.5 Operations After Termination

If this Agreement expires or is terminated for other than Licensee's default, the County, in its sole discretion, may allow Licensee to continue operating under this Agreement on a month-to-month basis. Licensee's continuation of operations after expiration or termination of this Agreement shall not operate or be construed to renew or extend this Agreement. The fees for continued operations after expiration or termination of this Agreement shall be calculated and payable in the same manner as under the Agreement, except that, if this Agreement expires or is terminated for other than Licensee's default, the reconciliation of payments shall occur at six-month intervals and at the end of the extended period of operation. If the reconciliation shows that Licensee paid more than was required during the extended period of operation, the County will rebate the amount of overpayment within 20 business days after the reconciliation. If the reconciliation shows that Licensee paid less than was required during the extended period of operation, Licensee shall pay the unpaid amount within 20 business days after the reconciliation. Licensee shall not continue operations after expiration or termination of this Agreement without the County's express written permission, Licensee shall be liable to the County for any loss or damage arising in connection with that continued operation, including but not limited to loss or damage not contemplated by the parties at the time this Agreement is executed. The County's acceptance of a payment made pursuant to this section shall not give Licensee any right to remain in possession, nor shall it constitute a waiver by County of its right to immediate possession. Nothing in this section shall preclude the County from exercising any rights or remedies it may have under this Agreement or otherwise. Except as expressly provided otherwise by this section, all provisions of this Agreement shall remain effective during any post-expiration or post-termination operation under this section.

4. OPERATING RIGHTS, PRIVILEGES AND OBLIGATIONS OF LICENSEE

4.1 Grant of Operating Rights and Privileges

4.1.1 Vehicle Rentals

Licensee shall have the right and obligation to rent non-chauffeured vehicles to passengers, tenants, and other patrons of the Airport. Licensee shall have an affirmative obligation, for the term of the Agreement, as it may be extended as provided above, to conduct a non-exclusive, on-airport commercial rental car operation at all times that such service is customarily provided to the traveling public at the Airport. In conjunction with its operation, Licensee may:

4.1.1.1 Offer personal accident insurance, personal effects insurance, and other insurance related to travel by car or the rental and use of Licensee's vehicles;

4.1.1.2 Rent or sell mobile and cellular phones;

4.1.1.3 Rent or sell other services or personal property approved in writing by the Airport Director, provided that (1) the services or personal property must be of a type that customarily are offered for sale or rent at other comparably-sized airport car rental facilities and (2) the sale or rental of the services or personal property must not conflict with a right or privilege of another Airport Licensee.

4.1.1.4 Store, stage, wash, fuel, and conduct minor preventive maintenance and repair of automobiles to be made available for rental, including movement of such vehicles necessarily incident to these activities.

4.1.2 Restrictions on Licensee's Operations

Licensee, in the conduct of its operation shall be subject to the following limitations and restrictions:

4.1.2.1 Licensee shall park on, store on and rent from its assigned Operating Area only automobiles as defined herein and only automobiles available for rental exclusively from its Operating Area. No other automobiles, including trucks above 5,000 lbs. empty vehicle weight, motor homes, busses, motorcycles, trailers, or non-passenger registrations shall be permitted on the Airport, without express prior written permission of the County, in the discretion of the County, and under such fees, terms and conditions as the County may require.

4.1.2.2 Licensee shall not hold or control, directly or indirectly, any rights or obligations in the management, operations, premises, inventory, ownership, voting or financing of any other entity doing business on, at or through the Airport including, expressly, any On-Airport or Off-Airport Rental Car Company with a Location within upon full disclosure by Licensee of all such rights or obligations, the County will consent, in its reasonable discretion, to the existence and enforcement of such rights interests hereunder in the promotion of competition and the avoidance of revenue diversion, or that are made subject to such reasonable terms and conditions as are necessary to protect County's interests. For purposes of the section, "Licensee" shall include all natural persons, corporations or other business entities holding or controlling, directly or indirectly, any rights or obligations in Licensee's management, operations, premises, inventory, ownership, voting or financing. All revenues derived from the conduct of business prohibited or restricted by this Section shall be includable for purposes of percentage of gross revenue calculations and payments pursuant to this Agreement.

4.1.2.3 Licensee may not offer vehicles for sale to the public at any location at the Airport.

4.1.3 Other Licenses

Licensee must have the Airport Director's prior written consent before engaging in any licensed operation not expressly and specifically permitted by this Agreement, including but not limited to the sale of food, beverages, maps, or newspapers, and may be required as a condition of that consent to pay the County a fee, which may include, but is not necessarily limited to, a percentage of gross revenue.

4.2 Rights of Ingress and Egress

Licensee shall have the right of ingress to and egress from its Licensed Area over public walkways and roadways. Licensee shall have the right to use common use roadways, following established speed and safety signage. Licensee's rights of ingress and egress and use of common use roadways shall be subject to all applicable laws and to regulations established by the Airport Director.

4.3 Other Licensees

The rights granted by this Agreement are non-exclusive. The County may grant similar rental car rights to other on-airport Licensees during the term of this Agreement.

4.4 Operating Obligations

4.4.1 Vehicle Rentals

Licensee shall provide rental car services continuously during the term of this Agreement and shall operate it in a first-class manner to serve passengers and other Airport users.

4.4.2 Automobiles

Licensee shall maintain on hand at the Airport an adequate number of vehicles to meet all reasonably foreseeable rental demands. The model year of the vehicles shall not be more than two (2) years older than the current model year. All vehicles shall be maintained in good mechanical condition, and shall be clean, well maintained, safe and contain all necessary safety equipment for mountainous terrain, including, during winter season, mud and snow tires rated "M/S" and accepted by the Colorado State Patrol under the then-existing "chain law" for mountain passes. It is understood that the winter season shall include, at a minimum, November 1 to April 15 of each year, though weather conditions may dictate lengthening this period.

The Airport Director may disapprove any vehicle provided by Licensee for public use at the Airport if the vehicle fails to comply with the requirements of this Agreement. Upon receipt of the Airport Director's written notice of disapproval with a statement of grounds, Licensee shall immediately withdraw the disapproved vehicle(s) from use as rentals at this Airport and shall not return the vehicle(s) to rental use at the Airport until the grounds for disapproval have been eliminated to the Airport Director's satisfaction.

4.4.3 Hours of Operation

Licensee shall provide customer service personnel and car rental services at the Rental Car Counter seven days per week, from a time each day sixty (60) minutes before the first scheduled airline departure or the time of the first scheduled airline arrival, whichever occurs earlier to a time thirty (30) minutes after the actual time of the last airline arrival or the time of the airline departure,

whichever occurs later. Licensee shall provide customer service personnel during periods of irregular flight operations that result in delayed or cancelled flights and the transport of customers to the Airport by other modes of transportation. In the event employees cannot be available during these periods, Licensee shall make every effort to accommodate the reasonable needs of its customers, which shall include providing a telephone, free of charge to the customer, with direct communication to employees who can provide service to the customer.

The Airport Director, upon Licensee's written request, may authorize deviations from the requirements of this subsection. The schedule of business hours so established is subject to periodic review by the County or upon written request from Licensee to the Airport Director. As a result of any such review, the Airport Director may require an expansion or allow a reduction of the hours of operation as public demand requires. In no event shall the hours of operation be curtailed to an extent that the service contemplated herein shall be diminished.

4.4.4 Quality of Service

Licensee shall furnish prompt, courteous, and efficient service on a fair, reasonable and nondiscriminatory basis to any member of the public commensurate with rental car operations of the size and traffic volume at first-class U.S. destination resort locations. Licensee shall keep its Operating Area in a safe, clean, orderly and inviting condition. All services and property sold or rented by Licensee must conform in all respects to federal, state, and County laws, ordinances, and regulations, and to any applicable rules adopted by the Airport Director. Licensee shall conduct its operations in an orderly and proper manner and so as not to annoy, disturb or be offensive to customers; patrons; County employees, employees, agents and representatives; or other tenants at the Airport.

4.4.5 Manager

Licensee shall engage a full-time manager who: (1) is qualified and experienced; (2) has full authority to control the day to day operation of the car rental license at the Airport; and (3) has authority to respond to and clean up a Hazardous Substance Release in a timely and appropriate manner (4) has authority to respond to accidents, both with personnel and property. The manager or the manager's designee shall be stationed at the Airport and shall be present at the Airport between 8 a.m. and 5 p.m. Monday through Friday. The manager or the manager's designee shall participate in all County Airport tenant meetings including an annual snow removal plan briefing. In the manager's absence, a subordinate shall be in charge and present at the Airport.

4.4.6 Staff

Licensee shall employ a sufficient number of trained personnel to handle customer service; vehicle cleaning, servicing, and handling; and office and administrative duties necessary for the efficient and effective operation of the rental car license. Employees shall be safety-conscious, environmentally-sensitive, helpful and courteous at all times, consistent with acceptable customer relations practices at first-class U.S. destination resorts.

4.4.7 Staff Conduct

Licensee shall be responsible for the conduct, demeanor, and appearance of its officers, agents, employees and representatives. Licensee's officers, agents, employees and representatives

shall comply with all Airport rules and regulations, shall not act in a manner which will constitute a public or private nuisance, or which will disrupt the safe, efficient and normal operations of the Airport and shall strictly observe all posted speed limits and other traffic and safety signs. Employees on duty shall wear uniforms or appropriate business attire. Uniforms and business attire shall be kept neat, orderly, and clean. Customer service personnel, Rental Car Service Facility service personnel, and attendants shall be trained by Licensee to render high quality, courteous, and efficient service. Licensee shall closely supervise service personnel to assure a high standard of service to rental car customers. Upon receipt of a written objection from the Airport Director concerning the conduct of Licensee's officers, agents, employees, contractors and representatives, Licensee shall promptly meet with the Airport Director or his/her designee to discuss the basis for the objection and take steps to eliminate the conduct, including if necessary the initiation of steps that could lead to the discharge of the offending employee in accordance with Licensee's employment policies and any applicable collective bargaining agreements.

4.4.8 Solicitation Prohibited

Licensee shall not permit its agents or employees to use pressure sales tactics or to overtly solicit for car rentals or related services offered by Licensee under this Agreement. The Airport Director shall be the sole judge of whether conduct amounts to a violation of this subsection. Upon written notice from the County, Licensee shall take all necessary steps to eliminate conduct in violation of this subsection and to prevent its recurrence.

4.4.9 Relationship with Competitors

Licensee shall maintain cooperative, albeit competitive, relationships with its competitors at the Airport, and shall not engage in open, notorious, or public disputes, disagreements, or conflicts with competitors that would tend to interfere with quality of the rental car services at the Airport.

4.4.10 Diversion of Customers Prohibited

Licensee shall not divert or allow the diversion of any prospective customers from the Airport to another location. If any such diversion does occur, the diverted transaction shall be deemed to have occurred at the Airport.

4.4.11 Signs

Licensee shall not erect, install, nor permit upon its Operating Area any sign or other advertising device without first having obtained the Airport Director's written consent, which may be withheld in its sole discretion. Licensee shall remove all signs and sign hardware upon expiration or termination of this Agreement and restore each sign location to its former state, unless the Airport Director elects to retain all or any portion of the signage.

4.4.12 Compliance with Rules

In addition to complying with the requirements of this Agreement and with all applicable federal, state, and local laws, rules, and regulations, including but not limited to the requirements of the Americans with Disabilities Act, Licensee shall comply with reasonable rules adopted by the County or the Airport Director regarding the use of, entry on, and access to the County's property.

4.4.13 Branding

Licensee shall be prohibited from operating at the Airport under any brand name or trade name other than the brand name or trade name listed in the Preamble of this Agreement. During the Term, Licensee shall operate and maintain all signage only under the brand or trade name listed in this Agreement. No other brand or trade name shall be used or displayed by Licensee at the Airport during the Term. Except as provided herein, the operation and display of any other brand or trade name(s) by Licensee is prohibited. If Licensee utilizes a brand or trade name under a license or franchise agreement, Licensee represents and warrants to the County that Licensee has been granted the right to use any such brand or trade name for the Term of this Agreement, pursuant to a franchise or license agreement (the “Franchise Agreement”) with the brand or trade name owner (a “Franchisor or Licensor”). At the County’s request, Licensee agrees to provide the County with a copy of the Franchise Agreement and reasonable evidence that such Franchise Agreement remains in full force and effect. Licensee agrees that a Franchisor’s or Licensor’s termination of Licensee’s right either to use Licensee’s brand or trade name, shall constitute an Event of Default under this Agreement.

4.4.14 Disincentive Fees

The following table sets forth a schedule of Disincentive Fees for Licensee’s violations of the operating standards or failure to adhere to contractual requirements. These Disincentive Fees shall be in addition to all other rents and fees required by Section 5, hereof. All Disincentive Fees shall be paid in full within ten (10) calendar days of written notice from the County.

<u>Infraction</u>	<u>1st Violation</u>	<u>2nd Violation</u>	<u>3rd (or further) Violation</u>
Parking/Storage of vehicles in areas other than Licensee Operating Area depicted in Exhibit A.1	\$15 per day per vehicle		
Parking or storage of any vehicles in areas marked as a Fire Lane as set by the Fire Marshall	Cited by Fire Marshall Plus \$15 per day per vehicle		
Conducting any vehicle maintenance or cleaning activities in the Ready/Return or Storage Area. If trash is removed from a vehicle parking in the Ready/Return Area the trash must be disposed of in proper receptacles located in the Rental Car Storage and Service Facility Area.	Written Warning	\$250 per incident	\$500 per incident
Storing any items other than Lessee's rental vehicles. Incidental items required by Licensee (i.e. child car seats, etc.) are permitted to be stored in the Licensee's Operating Area.	Written Warning	\$100 per incident	\$250 per incident
Failure to maintain any portion of Operating Area in a safe clean, neat and orderly condition; or allowing any accumulation of rubbish, trash, or other waste	Written Warning	\$100 per incident	\$250 per incident

materials in or about the Operating Area			
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5. FEES AND FINANCIAL REPORTING

5.1 Fees

In addition to any other payments required under this Agreement, Licensee shall pay all of the following fees to the County:

5.1.1 A "License Fee" equal to the greater of: (1) the Minimum Annual Guarantee ("MAG") or (2) ten percent (10%) of Licensee's Gross Revenue for the applicable Agreement Year. The License Fee shall be paid in monthly installments which shall be the greater of the percent of monthly allocation of the MAG as depicted in **Exhibit E** or ten percent (10%) of Licensee's Gross Revenue for the month.

5.1.2 For the use of the Rental Car Storage and Service Facility, Licensee shall pay \$4.50 per square foot of space allocated to it or a total monthly fee of \$10,327.13. This fee shall be adjusted by the County at the commencement of the second Agreement Year, and at the commencement of each succeeding Agreement Year based upon the percentage change in the Consumer Price Index (CPI-U) as published by the Bureau of Labor Statistics of the U.S. Department of Labor. The adjustment shall be by a percentage equal to the percentage increase of the CPI-U between the published CPI-U for the most immediately available month prior to the Commencement Date and the corresponding CPI-U for the same period twelve months previous. Provided however, the total monthly fee shall never be lower than the total monthly fee for the preceding Agreement Year.

5.1.3 For the use of the Rental Car Ready/Return Area, Licensee shall pay the monthly sum of \$200.00 per space. This fee shall be adjusted by the County at the commencement of the second Agreement Year, and at the commencement of each succeeding Agreement Year based upon the percentage change in the Consumer Price Index (CPI-U) as published by the Bureau of Labor Statistics of the U.S. Department of Labor. The adjustment shall be by a percentage equal to the percentage increase of the CPI-U between the published CPI-U for the most immediately available month prior to the Commencement Date and the corresponding CPI-U for the same period twelve months previous. Provided however, the total monthly fee shall never be lower than the total monthly fee for the preceding Agreement Year.

5.1.4 For Customer Service Counter and Office Space allocated to Licensee, a monthly fee of \$1,029.75 (\$75.81 per square foot per year for 163 square feet) during the first Agreement Year. The fees for Counter and Office space shall be adjusted annually by County Resolution to reflect the same rate the airlines pay for counter/office space.

5.2 Minimum Annual Guarantee

For the first Agreement Year, the Minimum Annual Guaranteed Fee or "MAG" amount payable by Licensee to the County shall equal \$653,825. Beginning with the second (2nd) Agreement Year and continuing thereafter, the MAG shall be adjusted for each Agreement Year to equal eighty-five percent (85%) of the License Fee paid in the prior Agreement Year. Notwithstanding the foregoing, the MAG will never be less than the first Agreement Year.

Although each new MAG will be effective as of the first day of each Agreement Year the County will not finalize calculation of the new MAG until sometime thereafter. Once the new MAG has been calculated by the County, based upon information supplied to the County by Licensee, the Airport Director will send Licensee written notice of the new MAG amount. Licensee shall then pay the County any additional License Fee due based on the difference between the License Fee as calculated under the previous Agreement Year's MAG compared to the new MAG. The County will credit Licensee if there is a credit due based on that same calculation within thirty (30) days of the date of the Airport Director's written notice.

Immediately upon the Licensee's receipts of revenues from its activities hereunder, such funds representing the Minimum Annual Guarantee amounts or percentage fees, and other fees and charges payable to the County under the terms of this Agreement, shall be vested in and become the property of the County and the Licensee shall hold and be responsible for said funds as a Trustee thereof until the same are delivered to the County.

5.3 Minimum Annual Guarantee Abatement

In the event that the total number of scheduled deplaning airline passengers at the Airport for any month during the Term of this Agreement declines to a level lower than seventy-five percent (75%) of the number of deplaning passengers for the corresponding month of the previous Agreement Year, Licensee's MAG shall be abated by a percentage equal to the percentage decrease in such deplaning passengers, for each month during which deplaning passengers remain at a level less than seventy-five percent (75%) of the deplaning passengers for the corresponding month of the previous Agreement Year. Licensee shall continue to pay the License Fee for each month for which the MAG is abated. When monthly deplaning passengers rise to a level at or above seventy-five percent (75%) of passenger deplanements for the corresponding month of the previous Agreement Year, Licensee's full MAG shall be reinstated. Any MAG abatements under this Section shall be accounted for as part of the Agreement Year Adjustment under Section 5.8.3.

5.4 Gross Revenue

5.4.1 "Gross Revenue"

"Gross Revenue" shall be determined by the total of charges on the face of the customer's rental agreement, less any charges excluded in the definition of Gross Revenues, and shall mean, unless specifically excluded herein all amounts paid or payable to or considerations of determinable value received by Licensee, after any discounts are deducted at the time of rental, for:

(a) all charges, including, but not limited to, time and mileage charges and separately stated fees (including but not limited to license recovery or recoupment fees) for rental of vehicles and other related or incidental services or merchandise, including but not limited to, ski racks, navigation units, car seats, refueling charges and any other items or services, made at or from the Airport, regardless of where the vehicles or services are delivered to or returned;

(b) all amounts charged to the customer for insurance offered by Licensee incidental to the rental of such vehicles, including but not limited to personal accident insurance;

(c) all charges attributable to any vehicle originally rented at the Airport which is exchanged at any other location;

(d) all proceeds from the long-term lease of vehicles from any location on the Airport;

(e) all amounts charged to Licensee's customers and which are separately stated on the rental agreement as an optional charge for waiver by Licensee of its right to recover from customer for damage to or loss of the vehicle rented;

(f) all amounts charged to Licensee's customers at the commencement or the conclusion of the rental transaction for the cost of furnishing and/ or replacing fuel provided by Licensee;

(g) all amounts charged by Licensee, and described under Section 5.6 as a pass-through to its customers of License Recovery Fees; and

(h) Membership fees associated with car-sharing brands operating at the Airport.

Gross revenues or gross receipts to the Licensee shall be deemed received at the time the sale, lease or service transaction occurs giving rise to Licensee's right to collect said monies, regardless of whether said transaction was conducted in person, by telephone, electronically, by mail or by any other method of information transmission, whether the transaction was for cash or credit, and of for credit, regardless of whether the Licensee ultimately collects the monies owed for said transaction from the customer involved. Any gross revenues or gross receipts included in the formula for determining percentage fees owed the County and determined by Licensee at a later date to be uncollectible shall not offset future percentage fees owed the County. If the initial rental car contract entered into between Licensee and a rental car customer is subsequently amended, solely because the customer's actual time and mileage usage contemplated by the original contract, and the charges to be paid by the customer are therefore different from the charges contemplated by the original contract, the percentage of gross revenues that the County is entitled as fees hereunder shall be based upon the gross revenues that the Licensee actually receives or is entitled to receive, under the amended rental car contract with its customer.

5.4.2 Exclusions from Gross Revenue

The following shall be excluded from Gross Revenues:

(a) any federal, state, City or County sales or other taxes or surcharges separately stated on the customer's rental agreement and collected from customers of Licensee and paid in full by Licensee to the taxing authority;

(b) Amounts Licensee receives, or is entitled to receive, for the sale (other than "rent to own" program vehicle sales rental amounts), disposition, loss, conversion, or abandonment of Licensee's used automobiles and other equipment, personal property, and trade fixtures not in the normal course of the commercial rental car business permitted hereunder;

(c) amounts which Licensee receives, for the repair of damages to its automobiles and other equipment, personal property, and trade fixtures; including revenue from the wholesale transfer of salvage vehicles;

(d) Customer Facility Charges;

(e) all non-revenue rentals to employees of Licensee;

(f) Payment and administration of parking tickets, tolls, towing and impound fees, traffic and red-light tickets;

(g) mandatory fees shown on the customer rental agreement, paid to other governmental agencies, excluding the County, relating to transactions at the Airport; and

(h) net corporate discounts applied at the time the rental contract is closed but only to the extent Licensee provides auditable proof to County that discount or rebate is specifically attributable to rental agreement with Airport customer.

5.4.3 Retroactive Adjustment of Gross Revenue Prohibited

The retroactive adjustment by Licensee of Gross Revenues designated by Licensee as volume discounts, corporate discounts or any other designation of any nature, or for any purpose, is prohibited.

5.5 Obligations Regarding Fees

5.5.1 Licensee shall:

5.5.1.1 Take all reasonable measures to maintain, develop and increase Licensee's car rental business at the Airport;

5.5.1.2 Not divert, or cause or allow the diversion of, any business from the Airport.

5.5.1.3 Permit inspection during ordinary business hours by the County or the County's representatives of any sales equipment used by the Licensee, including but not limited to cash registers, recording tapes, point of sale equipment and computer sales terminals, provided that the County shall take all reasonable precautions to ensure that its inspections under this subsection do not unnecessarily disrupt Licensee's business operations.

5.5.1.4 Maintain full and accurate books of account and records from which "gross revenue" and "gross receipts," as defined herein, the amount and nature of all business transacted on or through the Airport location, and the amount of percentage rental owed the County hereunder, can be determined and verified, according to standards and accepted accounting and auditing practices. The books of account and records that Licensee must maintain shall include, but need not be limited to, legible, true and accurate copies of all written and electronic records and reports kept in the normal course of Licensee's business including, without limitation, all motor vehicle rental contracts and cancelled contracts forms, sales slips, cash register tapes, credit card invoices, monthly sales tax returns, sales and disbursements journals, general ledgers, bank statements, bank books, bank deposits slips, annual federal income tax returns, state sales tax returns and all Airport related revenues reported submitted by Licensee to its franchisor and all computer and /or electronic reproductions of the above. These books and records shall be maintained on a current basis and shall be stored for a period of at least thirty-six (36) months from the end of each monthly period, or for such longer period time as County reasonably may direct in writing. If such records are not stored within Pitkin County, it shall be Licensee's responsibility, at its expense, to promptly make such records, upon request, available to County, or its representatives, in a time, manner and format to the satisfaction of the County, in its reasonable discretion.

5.5.2 Licensee's financial record keeping and reporting systems for all business conducted on or through the Airport location or subject to this Agreement shall include, without limitation, as follows:

- (a) Complete, accurate and legible copies of all automobile rental contracts.
- (b) Adequate financial controls, under generally accepted accounting principles and auditing standards, to ensure complete and accurate recording and reporting of all revenues, including commissionable revenues.
- (c) Any other documents or procedures which, in the reasonable discretion of the County, are necessary or useful to determine or verify Licensee's obligations hereunder. Such new documents

or procedures shall be used or instituted a reasonable time after written notice thereof has been sent by County to Licensee.

5.5.3 The County may, annually, at the end of the term herein, or upon a request by Licensee of assignments of its rights hereunder, unless expressly waived by the County, conduct audits of Licensee's books of accounts and records, which audits shall be conducted upon reasonable notice to Licensee and during normal weekday business hours. For purposes of this License and Use Agreement, the annual audit period shall be deemed to commence on January 1st of each year of the Agreement and to conclude on December 31st. In performing said audits, County shall be entitled to review, and Licensee shall be obligated promptly to provide to the County upon demand therefore, all of the books of account and records that Licensee is obligated to maintain pursuant hereto, as well as other records, documents and files in Licensee's possession, custody or control during the term hereof that the County, or its auditor, determines, in its sole discretion, are useful, relevant or necessary to determine or verify the correct amount of reportable, includable and excludable revenues, and gross receipts enjoyed by Licensee, and the correct amount of percentage rental owed by Licensee to the County, for the period involved. Should Licensee fail to maintain the books of account and records required to be maintained pursuant hereto, or should Licensee fail to deliver and enable the County or its auditor to review Licensee's books and records, and other documents and files, as required by this subparagraph, said default is agreed by the parties to be a material breach of this Licensee Agreement and Licensee shall pay, as liquidated damages for such breach, an additional amount equal to fifty (50%) percent of the verifiable costs, fee, payments and changes due from Licensee hereunder for the period in question; provided, however, that Licensee shall only pay these damages for failure to keep required records if such requirements are reasonable in light of Licensee's business practices (as such practices may be modified by a County request hereunder) and generally accepted accounting principles and auditing standards.

5.5.4 If any audit shows percentage compensation and other fees and changes that should have been paid to the County by Licensee pursuant to this Agreement were understated or underpaid for any period involved (including, expressly, revenues from business), Licensee shall, within thirty (30) day notice by County of any such deficiency, pay to the County the full amount underpaid, plus two percent (2%) interest per month, calculated as provided above, and such underpayment from the time said underpayment should have been paid to the time said underpayment is fully paid. If the amount of underpayment exceeds two (2%) percent of the total percentage compensation that was owed by Licensee to the County for the period involved, Licensee, in addition to paying the County the underpayment owed and the interest accrued thereon, shall within thirty (30) days' notice by County reimburse the County for the cost of the audit. If the audit discloses overpayment of the percentage compensation paid to the County by Licensee, the County shall refund the amount of overpayment to Licensee, within thirty (30) day of said audit.

5.5.5 The County shall hold all information obtained from any such audit in confidence, except as may be necessary to enforce the County's rights under this Agreement, except with respect to tax proceedings, and except with respect to any legal requirements or Court Order to disclose said information.

5.5.6 One Hundred Eighty (180) days after Licensee's annual audit report has been received by the County or, whichever is later, the date all supplemental documents requested by the County have been received by the County, the County shall release Licensee from any liability for underreporting or underpayment hereunder, unless the County shall have given written notice,

within that period, of any claims for inadequate or deficient reporting or payment. Once such notice is given, the parties shall expeditiously and in good faith cooperate to resolve the matters contained in the notice(s).

5.5.7 Prior to any assignments, conveyance or transfer by License of this License or any rights or obligations hereunder requiring approval of the County as required below, the County shall be entitled to an audit as defined here in above at the sole expense of the Licensee.

5.6 License Recovery Fee

Licensee acknowledges that License Fee payments by Licensee to the County under this Agreement are for Licensee's privilege to access the Airport market and are not fees imposed by the County upon Licensee's customers. The County does not require, but will not prohibit, a separate statement of a License Recovery Fee on customer invoices or rental agreements, provided that such separate statement of fees meets all of the following conditions:

- (a) such Percentage Fee pass through must be titled "License Recovery Fee" or "License Recoupment Fee";
- (b) the License Recovery Fee or License Recoupment Fee must be shown on the customer rental agreement and invoiced with other Licensee charges;
- (c) the License Recovery Fee as stated on the invoice and charged to the customer shall be no more than eleven and eleven hundredth percent (11.11%) of Gross Revenues;
- (d) Licensee shall neither identify, treat, or refer to the License Recovery Fee or License Recoupment Fee as a tax, nor imply that the County is requiring the pass through of such fee;
- (e) if Licensee elects to include the License Recovery Fee or License Recoupment Fee on its customers' rental agreement, it will be considered part of Gross Revenue; and;
- (f) Licensee shall comply with all applicable laws, including Federal Trade Commission requirements.

5.7 Monthly Statements

5.7.1 General Requirements

Licensee shall submit to the County a Monthly Statement of Gross Revenue to include a calculation of the License Fee and a report of the number of closed rental transactions ("Monthly Statement") by the twentieth (20th) day of each month following the month covered by the Monthly Statement. The Monthly Statement shall be submitted on a form substantially similar to the Monthly Statement form in **Exhibit "B"**. The County reserves the right to revise the form and reporting requirements as needed. The accuracy of the Monthly Statement shall be certified by the affidavit of Licensee's chief financial officer, or the chief financial officer's designee. The certification shall be placed on the face of or attached to the Monthly Statement.

5.7.2 Liquidated Damages

The parties recognize that the County will incur additional administrative costs if Licensee is late in providing the monthly statements required by this Section 5, and that the amount of those costs is difficult to determine with certainty. Consequently, the parties agree that Licensee shall pay the County \$100.00 as liquidated damages each time Licensee is more than 10 calendar days late in submitting the monthly statement required by this section. The sums set forth herein as

liquidated damages are not a penalty, but are reasonable estimates of the costs the County will incur for Licensee's non-compliance.

5.8 Payments

5.8.1 Monthly Payment

By the first day of each month during the term of this Agreement, Licensee shall pay to the County in advance the monthly allocation of its MAG as shown in **Exhibit E**, plus all other fees due monthly under this Agreement.

5.8.2 Payment of Excess

By the twentieth (20th) day of each month during the term of this Agreement, and of the month following the expiration or termination of this Agreement, Licensee shall pay to the County any amount by which the monthly installment of the License Fee for the preceding month exceeds the MAG payment as provided in Section 5.8.1.

5.8.3 Annual Adjustment

An adjustment shall be made at the end of each Agreement Year so that Licensee's payment for the Agreement Year is the greater of the MAG for that year or ten percent (10%) of Licensee's Gross Revenue for that year. Any credit to which Licensee is entitled as a result of the adjustment shall be credited against the annual installment of the License Fee for the first month of the following Agreement Year, except that any credit to which Licensee is entitled at the end of the final Agreement Year shall be paid by the County within 30 calendar days after the County receives Licensee's final monthly Statement of Gross Revenue with License Fee Computation.

5.8.4 Method of Payment and Interest

Licensee shall make payments due under this Agreement automatically, including but not limited to interest accrued on late payments. Payments under this Agreement shall be by wire, draft, or check on a bank authorized to engage in banking in the United States, shall be payable to the County in U.S. dollars, and shall be delivered to the Aspen-Pitkin County Airport, 0233 Airport Road, Suite A, Aspen, Colorado, 81611, with a simultaneous copy to the Director of Aviation. Payments shall be made without abatement, offset, or deductions.

Payments not received by the twentieth (20th) day of each month, as described above, shall be subject to a late penalty of ten (10%) percent of the amount due, or ten (\$10) dollars, whichever is more, which shall be added to the principle then due and owing. If still unpaid for 30 days after the delinquency date, a late fee of 2.0% per month will be added. In the event of any delinquent fees or changes hereunder, and to the extent thereof, including late charges and interest, the Airport shall be entitled to a lien for such amounts on licensee's trade fixtures, furniture, and equipment in use at or located at the Airport.

5.9 Annual Audit and Annual Statements

5.9.1 Annual Statement

Within ninety (90) calendar days after the end of each Agreement Year, Licensee shall, at its sole expense, shall prepare and deliver to the County an Annual Statement of Gross Revenue including a calculation of its License Fee ("Annual Statement"). The Annual Statement shall be prepared in accordance with generally accepted accounting principles. If an Annual Statement discloses that Licensee owes additional amounts to the County, Licensee shall pay those amounts when it delivers the Annual Statement to the County. Each Annual Statement shall be accompanied by the opinion of an independent Colorado Licensed certified public accountant ("CPA"); a state-licensed CPA acceptable to the County, in its reasonable discretion; or Licensee's Chief Financial Officer establishing that the:

5.9.1.1 CPA or Licensee's Chief Financial Officer has examined the Annual Statement and any supporting documentation in accordance with generally accepted auditing standards and the terms of this Agreement, and using appropriate tests of accounting records and other auditing procedures deemed necessary under the circumstances; and

5.9.1.2 Annual Statement fairly presents Licensee's Gross Revenue for the Agreement Year in question.

5.9.2 Within ninety (90) days after the end of each calendar year and at the expiration of the License term and prior to the assignment of Licensee's rights hereunder, Licensee shall provide the County with the following information related to the previous calendar year, for the purpose of greenhouse gas emissions evaluations: the number of vehicles rented at the Airport and returned elsewhere, the number of vehicles rented elsewhere and returned to the Airport, amount of fuels dispensed on a quarterly basis at the Airport, the number of vehicles in Licensee's Airport inventory as of January 1/December 31 each year by vehicle class, either using EPA vehicle class or market class, and the number of miles traveled by each rental vehicle returned at the Airport by vehicle class, and average MPG per vehicle class for vehicles in the fleet inventory.

5.10 Customer Facility Charge ("CFC")

5.10.1 Collection of CFC

5.10.1.1 Licensee shall collect a Customer Facility Charge ("CFC") from its Airport Customers. All CFC revenue collected by Licensee shall be a debt owed to the County by Licensee.

5.10.1.2 County agrees to use CFC revenue to fund certain capital projects and to accomplish additional projects designed to facilitate major customer service improvements at the Airport. As of the date of this Agreement, the CFC rate is set at \$5.50 per transaction day. The County reserves the right to adjust the CFC rate after consultation with the Licensees and providing a ninety (90) day written notice of adjustment.

5.10.2 Monthly Activity Report

On or before the twentieth (20th) day of each month following the first calendar month after the Commencement Date and every calendar month thereafter during the Term, Licensee shall provide to the Airport Director as part of the monthly Statement of Gross Revenue Report (see

Section 5.7.1 of this Agreement), Licensee's total number of vehicle rental contracts, the total number of rental transaction days, and the total CFC revenue collected for the past monthly period. Licensee shall submit such report for each month during the Term, regardless of whether Licensee actually entered into any vehicle rental contracts during any such month. If the monthly activity report is not provided on or before the twentieth (20th) day of each month as required herein, Licensee shall pay a late reporting fee as provided in **Section 5.7.2**. County's assessment of the delinquency fees shall be in addition to any other remedies that County may have in law or in equity, including termination and revocation of this Agreement and of all rights and privileges granted therein.

5.10.3 Payment to County of CFC Revenue

All CFC revenue collected by Licensee for the past monthly period are due and payable to County with the Monthly Activity Report on or before twentieth (20th) day of each month and shall be deemed delinquent if not received by County on or before the twentieth (20th) day. In the event that County does not receive payment on the due date, Licensee shall pay interest thereon from the due date until the date that full payment is received ("payment date") at two percent (2.0%) per month or the maximum interest rate then allowed by law. County reserves the right to audit any monthly activity reports and payments based upon such reports. Acceptance of any payments hereunder shall not operate as a waiver of County's right to collect CFC revenue determined to be due and owing. County's assessment of the late payment fee shall be in addition to any other remedies County may have in law or in equity, including termination and revocation of this Agreement and all rights and privileges granted therein.

All CFC revenue shall be paid by check made payable to "Pitkin County" and delivered to the Office of the the Aspen-Pitkin County Airport, 0233 Airport Road, Suite A, Aspen, Colorado, 81611, with a simultaneous copy to the Director of Aviation. All such CFC revenue payable by Licensee shall be in lawful money of the United States of America and in same day funds as of the due date.

6. LICENSEE'S OTHER OBLIGATIONS

6.1 Capital Additions by Licensee

6.1.1 Duty to Provide and Maintain

Licensee shall provide and maintain, at its own expense, all proprietary Capital Additions, equipment, trade fixtures, tenant fixtures, and furnishings necessary for the effective and efficient operation of its rental car business at the Airport.

6.1.2 County and Licensee Coordination

Licensee shall work with and coordinate its activities with the County, other rental car Licensees, and Airport planners, designers, architects, engineers, contractors and subcontractors.

6.2 Plans and Specifications; Compliance with Law; County Approval

6.2.1 County Approval of Proprietary Capital Additions

No Proprietary Capital Additions, improvements or installations shall be made, removed, demolished, or relocated in the Licensee Operating Area without the Airport Director's prior written approval. The County may require plans and specifications and the issuance of a permit

from the County. All Proprietary Capital Additions, improvements and installations shall conform to the County's design criteria and architectural requirements of the County.

Any proprietary Capital Additions, equipment, trade fixtures, tenant fixtures, furnishings, improvements or alterations to the Lessee's Operating Area and to the buildings thereon with respect to which County has given its written consent, shall be done at Licensee's sole cost and expense and Licensee shall not cause or permit any statutory claims or liens to be filed against the Lessee's Operating Area or against the buildings or other improvements thereon by reason thereof and hereby does indemnify the County against all costs and liabilities arising from such claims or liens filed as a result of Licensee's activities.

6.2.2 Compliance with Laws and Building Codes

Licensee shall ensure that all Proprietary Capital Additions, improvements, equipment, furnishings, fixtures and tenant finishes constructed or installed by Licensee, or Licensee's contractor, conform in all respects to applicable federal, state, and local laws, rules, and building codes; the County's approval shall not be construed as a representation or warranty of conformance. The County may withhold approval based upon, among other grounds, engineering, architectural, airport safety/security operational impact, or aesthetic considerations.

6.3 Taxes

6.3.1 Duty to Pay Taxes

Unless exempt, Licensee agrees to pay, before becoming due, all taxes, assessments, user fees and other charges, however named, which, during the term of this Agreement, may become due or a lien or which may be levied by the state, County, city, district or any other body upon the Licensee Operating Area or improvements in the Licensee Operating Area, or upon any taxable interest of Licensee acquired in this Agreement, or any taxable possessory right which Licensee may have in or to the Licensee Operating Area or the improvements thereon by reason of its occupancy thereof, as well as all taxes on all taxable property, real or personal, owned by Licensee in or about the Licensee Operating Area (collectively, "Taxes"). Upon request from the County, Licensee shall give to the County a copy of the receipts and vouchers showing such payment. Notwithstanding the foregoing, Licensee reserves the right to contest such taxes in good faith and Licensee will provide County with advance notice that it will be contesting such taxes.

6.4 Maintenance and Repairs

Except for the maintenance or repair obligations assigned to the County by the maintenance and repair responsibility matrix attached as **Exhibit "C"**, or another express provision of this Agreement, Licensee shall always maintain its Operating Area in good repair, clean, and orderly. Licensee shall not cause nor, when advised thereof by the County, permit any dangerous or hazardous condition or nuisance to exist related to the use and occupancy of its Operating Area as granted herein.

6.4.1 Airport Airline Terminal and Licensee Counter/Office Area

With respect to the maintenance and repair of the Airport Terminal and areas, including the rental car ticket counter and office locations, the County and the Licensee shall have the following obligations:

a. County shall, at the County's own expense, keep the structure and exterior of the Terminal and the interior common areas including utilities and heating, ventilation and air conditioning systems in good condition and repair.

b. Licensee shall, at Licensee's own expense, maintain the remainder of its Operating Area, including the interior of the buildings and any structures or facilities used by Licensee, in good repair in a picked-up, neat, orderly and safe condition and in accordance with first-class maintenance practices and in common with other users of Licensee's classification. The Airport Director shall be the sole judge of the quality of the maintenance.

6.4.2 Ready/Return Area

With respect to the maintenance and repair of the Ready/Return Area, the County and the Licensee shall have the following obligations:

a. County shall, at the County's own expense, keep the pavement, pavement markings, lighting, landscaping and sidewalks in good condition and repair.

b. Licensee shall, at Licensee's own expense, maintain all signage in good condition and repair. Licensee shall promptly remove all rubbish, debris, or waste materials from the Ready/Return Area. The Airport Director shall be the sole judge of the quality of the maintenance.

6.4.3 Rental Car Storage and Service Facility Area

The entire cost of operation, management, maintenance, care and any necessary repair or replacement of the Service Facility or its equipment shall be borne jointly by Licensees. The Service Facility shall be kept in good order and Licensees shall make all necessary repairs and replacements thereof promptly and in a good workmanlike manner. No rubbish, debris, waste materials shall remain on any part of the Service Facility or be disposed of improperly.

Licensees agree to (1) share in the costs of operating and maintaining the automatic car wash and fuel farm, based on each Licensee's actual use of the cash wash and fuel farm on a per wash and per gallon basis; (2) share in other costs of operation and maintenance of the Service Facility based on each Company's proportionate share of total transactions during the previous Agreement Year and (3) share in the costs of repair and replacement of the Service Facility based on each Company's proportionate share of total transactions during the previous Agreement Year.

Within 45 days of the effective date of this Agreement, and on each anniversary date of the effective date of this Agreement, the Licensees will agree by a Majority-in-Interest vote on a Manager of the Service Facility and its duties (the "Manager") and enter into a Management Agreement with said Manager, the terms of which shall be subject to County approval, which approval shall not be unreasonably withheld. Manager shall be responsible for the day-to-day maintenance, oversight, and operation of the Rental Car Storage and Service Facility Area. Within sixty (60) days of the effective date of this Agreement, Manager shall prepare and implement a preventative maintenance program for the car wash, fuel facility, and associated equipment. The scope of this preventative maintenance program shall be subject to County approval, which

approval shall not be unreasonably withheld and a copy shall be retained for use by the County in determining Licensees obligations to maintain the Service Facility.

6.4.3.1 Special Conditions Regarding Fuel Facility

The Fuel Facility shall be used only for the purpose of dispensing fuel to automobiles authorized by a current or successor License and Use Agreement to be stored on and rented from the Airport. No fuel from the Fuel Facility shall be sold, bartered or exchanged or otherwise dispensed to anyone other than an authorized On-Airport rental car company.

In the maintenance and operation of the Fuel Facility on the Premises, the Licensees shall pay all tank fees and otherwise strictly comply with all applicable laws, regulations and guidelines, including Sections 8.-20.5-101 et seq. C.R.S. as they now exist and may hereafter be amended. Licensees shall maintain the Fuel Facility free of contamination and shall remove and properly and legally dispose of all contaminated material provided, however, that Licensee shall not be liable for such contamination or removal if not placed in, on or under the Fuel Facility directly by Licensee, its employees, agents, officials, agents, representatives, and guests.

Licensees shall, at their expense, take such actions and make such modifications, repairs and improvements on or to the Fuel Facility as may be necessary to comply with laws or regulations then in effect, and to qualify the Fuel Facility for federal and state sponsored insurance or indemnity coverage. To the extent that state or federal insurance coverage is not available, and to the extent of any deductible of such coverage, Licensees shall insure the Fuel Facility and its operation thereof against damages for personal injury or property damage to the limits specified in this Agreement.

6.4.4 Duty to Maintain

Except for the maintenance or repair obligations assigned to the County, or another express provision of this Agreement, Licensee shall always maintain its Operating Area in good repair, clean, and orderly.

6.4.5 Quality

All maintenance and repairs shall be of first-class quality in both materials and workmanship, and shall comply with all applicable federal, state, and local laws, rules, and codes.

6.4.6 Remedies

If Licensee fails to undertake maintenance, repairs, or replacements required under this Agreement, the Airport Director may give Licensee written notice of the failure. If Licensee fails to undertake the maintenance, repairs, or replacements described in the notice within a time that is reasonable under the circumstances, but in no event longer than 30 calendar days after receiving the notice, the County may perform the work and recover the cost of performance from Licensee. The cost of the County's performance shall include direct costs and overhead. The County's remedy under this subsection is in addition to any other remedies the County may have under this Agreement or otherwise. If Licensee's failure to undertake maintenance, repairs, or replacements is a material breach of this Agreement, the County's exercise of its remedy under this subsection shall not preclude the County from exercising remedies for Licensee's default.

6.5 Janitorial Costs

Licensee shall at all times at its expense, keep its Operating Area, including all of the improvements installed by it, together with all of its fixtures, equipment and personal property therein clean from all trash and other debris and in an orderly condition and appearance and shall keep the areas immediately adjacent to its Operating Area and to the exits and entrances to the Operating Areas clean and free of obstructions.

Licensee shall be responsible for providing janitorial services in the Rental Customer Service Space. After written notice of a violation and failure of the Licensee to meet compliance, associated cost of any janitorial services and/or clean-up will be billed to the Licensee.

6.6 Utilities

County shall, at no additional cost to Licensee, provide electrical service, common heat, trash removal from areas open to the public, lighting and ventilation in connection with the Licensee's counter in the Airline Terminal. All other utility services and charges, including telephones, shall be provided by Licensee at its own cost. Licensee shall permit no liens or claims against its Operating Area arising from unpaid or disputed utility bills and hereby does indemnify the County from costs or liabilities arising therefrom. If, during this License term, the Airport is required to increase its water, sewer, gas or electrical service and such increase requires a capital contribution from the Airport, Licensee, if it consumes the increased utility, agrees to pay a pro-rated, reasonably-amortized portion of said increase, which amount will be set by agreement or binding arbitration before the Pitkin County Hearing Officer.

6.7 Trash and Refuse

Licensee shall provide for the neat and sanitary handling of all trash and other refuse generated as a result of Licensee's rental car business and its use and occupancy of its Operating Area. Licensee shall provide and use suitable covered fireproof receptacles for all trash and other refuse. Licensee shall not permit boxes, cartons, barrels, pallets, or other similar items to be piled or stored in view of a public area. If Licensee allows dust or debris to be generated or accumulated in the Operating Area to the extent they may be blown about within the Operating Area or blown from the Operating Area to other parts of the Airport, Licensee shall pay to the County \$50 in the first instance in an Agreement Year, \$150 in the second instance, and \$500 in each instance thereafter in the same Agreement Year. In addition, Licensee shall reimburse the County for any costs incurred by the County to remove or suppress the dust or debris.

6.8 Hazard, Potential Hazard, Nuisance, or Annoyance

Licensee shall correct any hazardous or potentially hazardous condition, nuisance, or annoyance caused by Licensee in its Operating Area immediately upon receipt of oral or written notice from the Airport Director, or his designee. The Airport Director, or designee, may order the closure of the Licensee's Operating Area until the corrective action is complete. Licensee shall maintain adequate emergency spill equipment and absorbent material commensurate with the quantity and materials used in day to day operations to practically as possible remediate any negligent spill of hazardous, toxic, or environmentally threatening on site substances. The Licensee shall follow applicable environmental regulations along with the County prepared and maintained Storm Water Pollution and Prevention Plan (SWPPP) and Spill Prevention and Control and Countermeasure (SPCC) plan documents. Licensee shall be responsible for training its employees on all applicable environmental regulations along with the SWPPP and SPCC plan and maintain and coordinate emergency contact information with the County's

Public Safety Department Communication Center, in case of emergencies.

6.9 Snow Removal

Licensee shall at Licensee's own expense, remove snow from all portions of its Operating Area, including the removal of snow on, under, and around parked vehicles, the buildings, walkways, and other portions of its Operating Area in accordance with the Airport Snow Removal Plan. County, at its sole discretion, may assist with snow removal from Licensee's Operating Area; provided, that County shall not be required to move or relocate parked vehicles to accomplish such snow removal. The Airport Director shall authorize the County to assist with snow removal from Licensee's Operating Area.

6.10 Security

The County provides law enforcement for the Airport. Licensee may provide whatever additional security it may wish at its own cost, provided that the additional security is subject to approval by the Airport Director. Security provided by Licensee shall be subject to the authority of the County Sheriff and shall in no way hinder or interfere with the duties of those officers.

6.11 Deliveries

All rental car fleet vehicle deliveries and transfers by Licensee at the Airport will be in a manner and location approved by Airport Director in writing. Costs to repair access road and driveway damages due to a Licensee's delivery of fleet vehicles, or other airport facilities, shall be reimbursed to the County by the specific Licensee who is requiring such delivery.

7. DISADVANTAGED BUSINESS ENTERPRISES

The County is required by 49 USC 47104(e) and 49 CFR Part 23 to ensure nondiscrimination in the provision of opportunities for disadvantaged business enterprises at the Airport. It is the policy of the County and the FAA that airport concession disadvantage business enterprises (ACDBE) shall have the maximum opportunity to participate in any activity, service or facility at the Airport under agreement, lease, contract with or franchise from the County. Licensee shall agree to make good faith efforts to ensure that business concerns owned and controlled by socially and economically disadvantaged individuals as defined in the U.S. Department of Transportation's regulations, 49 CFR Part 23 and 26, as amended, participate in at least 1% of the activity, service or facility provided by a Licensee during the entire term of this Agreement by means of a joint venture, partnership, franchise or any other legal arrangement that results in bona fide ownership and control of the activity, service or facility.

If the Licensee is unable to achieve this goal under joint venture, partnership, franchise or similar legal arrangement, the Licensee shall seek to obtain the required DBE participation by other means, such as the purchase of goods, services, supplies and/or products from certified ACDBE vendors. In the event that the Licensee qualifies as a certified ACDBE, the agreement goal shall be deemed to have been met.

Within ninety (90) days after the end of every calendar year, and at the expiration of the License term and prior to the assignment of Licensee's rights hereunder, Licensee shall provide the County with the following information related to the previous calendar year: the name and address of each certified ACDBE with which they have done business during the past year, a description of the nature of the services performed by and/or items purchased from each firm named, and the dollar value of each transaction. If Licensee fails to achieve the 1% goal stated

herein for the purchase of goods and services, it will be required to provide documentation demonstrating that it made good efforts in attempting to do so.

8. RIGHT TO ENTER

The County shall have the right to enter Licensee's Operating Area to:

- (a) Inspect, at reasonable times during Licensee's regular business hours, or at any time in case of emergency, to determine whether Licensee is in compliance with the provisions of this Agreement;
- (b) Perform any of Licensee's obligations under this Agreement that Licensee has failed to perform after reasonable notice to do so, including but not limited to maintenance, repairs, and replacements in Licensee's Operating Area. The County may recover the cost of non-performance from Licensee;
- (c) Exercise County's police power; and
- (d) Respond as appropriate to any emergency.

9. COUNTY OBLIGATIONS

9.1 Warranty on Rights of Use

The County warrants that it is the owner of the Licensee's Operating Area and has the right to grant the rights to use the Licensee's Operating Area under the terms of this Agreement. Provided that Licensee performs all of its obligations under this Agreement, and except as otherwise provided by this Agreement, Licensee's rights under this Agreement will not be disturbed by the County or the County's employees, contractors, or agents.

9.2 Construction Disruption

The County shall attempt to minimize but has no responsibility for disruptions of Licensee's operations or temporary interruptions of Licensee's use of any part of its Operating Area due to construction activities by the County or the County's contractors.

10. INDEMNITY, INSURANCE, FINANCIAL SECURITY, AND ENVIRONMENTAL REQUIREMENTS

10.1 Indemnity

10.1.1 Duty to Indemnify

Licensee (including, by definition here and hereinafter, its officials, employees, agents and representatives, sub, Licensees and suppliers), shall and hereby does release, discharge, indemnify and hold harmless the County of Pitkin and its officials, employees, agents and representatives from and against liability for any claim, demand, loss, damages, penalty, judgment, expenses, costs (including costs of investigation and defense), fees (including reasonable attorney and expert witness fees) or compensation in any form or kind whatsoever for any bodily injury, death, personal injury, or property damage arising out of or in connection with any negligent act, intentional act, error or omission by the Licensee, and for any consequential liability alleged to accrue against the County on account of the Licensee's acts, errors or omissions; provided, however, that such indemnity shall not be construed as an indemnity for death, personal

injury, bodily injury, or property damage arising from the sole negligence of the County or its employees.

The Licensee further shall investigate, process, respond to, adjust, provide defense for and defend, pay or settle all claims, demands, or lawsuits related hereto at its sole expense and shall bear all other costs and expenses related thereto, even if the claim, demand or lawsuit is groundless, false or fraudulent.

The obligation to indemnify shall be effective and shall extend to all such claims and losses, in their entirety, even when such claims or losses arise from the comparative negligence of the County, its officers, agents, and employees. Licensee shall indemnify and hold the County harmless from and against any hazardous materials or environmental requirements, damages or claims. However, this indemnity will not extend to any claims or losses arising out of the sole negligence or willful misconduct of the County, its officers, agents, and employees.

It is the intent of the parties to provide the County the fullest indemnification, defense, and hold harmless rights allowed under the law. If any word(s) contained herein are deemed by a court to be in contravention of applicable law, said word(s) shall be severed from this Agreement and the remaining language shall be given full force and effect.

10.1.2 Environmental Indemnity

Without in any way limiting the generality of any general indemnity required under this Agreement, Licensee shall be solely responsible for and agrees to defend (using legal counsel acceptable to the County), indemnify and hold harmless the County from and against all Environmental Costs claimed against or assessed against the County or incurred by the County arising, in whole or in part, directly or vicariously, from acts or omissions of Licensee, its agents, employees, or independent contractors at or about the Licensee's Operating Area after the Effective Date of this Agreement or earlier if caused by Licensee. This indemnification shall require Licensee to reimburse the County for any diminution in value of its Operating Area or other adjacent or nearby County property, caused by Hazardous Substances arising out of or caused by, in whole or in part, directly or vicariously, from acts or omissions from Licensee's use of the its Operating Area, including damages for the loss or restriction on use of rentable or usable space or of any amenity of the Licensee's Operating Area, or any other County property, including damages arising from any adverse impact on marketing of space in or near the Licensee's Operating Area, including other County property, including lost revenues. Licensee's obligations shall not apply if the Hazardous Substances were deposited on its Operating Area by the County or the County's agents, or any other person or entity other than Licensee. Notwithstanding the foregoing, Licensee shall not be responsible for, and does not indemnify the County for, environmental damage or a violation of any Environmental Law on the Licensee's Operating Area due to the County's sole negligence.

10.1.3 Scope of Duty

The claims, damages, suits, actions, liabilities, and expenses encompassed by Licensee's duty to indemnify, defend, and hold harmless under this section shall include without limitation civil and criminal fines or penalties, natural resource damages, response costs, health study costs,

and remediation costs imposed by a governmental agency or as the result of a citizen's suit brought under a federal, state, or local environmental law.

10.2 Insurance

10.2.1 Insurance Requirements

Licensee shall procure and maintain for the duration of this Agreement, insurance against claims for injury to persons or damage to property which may arise from or in connection with this Agreement. The insurance requirements herein are minimum requirements for this Agreement and in no way limit the indemnity covenants contained in this Agreement. The County in no way warrants that the minimum limits contained herein are sufficient to protect the Licensee from liabilities that might arise out of this Agreement. Licensee is free to purchase such additional insurance as Licensee determines necessary.

10.2.2 Minimum Scope and Limits of Insurance

Licensee shall provide coverage with limits of liability not less than those stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a "following form" basis.

1. Commercial General Liability – Occurrence Form

Policy shall include bodily injury, property damage and liability assumed under an Insured Contract including defense costs.

- a. The policy shall be endorsed to include the following additional insured language:
"The County, its elected officials, trustees, employees, agents, and volunteers shall be named as additional insureds with respect to liability arising out of the activities performed by, or on behalf of the Licensee".
- b. A Waiver of Subrogation shall apply in favor of the County, its subsidiary, parent, associated and/or affiliated entities, successors, or assigns, its elected officials, trustees, employees, agents, and volunteers.

Minimum Limits:

General Aggregate	\$	5,000,000
Products/Completed Operations Aggregate	\$	5,000,000
Each Occurrence Limit	\$	2,000,000
Personal/Advertising Injury	\$	2,000,000
Fire Damage Expense	\$	2,000,000
Premises Medical Expense (Each Person)	\$	10,000

2. Automobile Liability

Bodily Injury and Property Damage for any owned, hired, and non-owned vehicles.

Minimum Limits:

Bodily Injury/Property Damage (Each Accident)	\$ 1,000,000
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3. Property Insurance

Policy shall include the following:

- a. Property insurance shall be written on a Covered Cause of Loss-Special Form, replacement cost coverage, including coverage for flood and earth movement for Licensee's improvements and betterments.
- b. The County shall be named as a loss payee on property coverage for tenant improvements and betterments.
- c. If property coverage on the building is required, "the County shall be named as an Additional Insured-Owner/ loss payee".
- d. A waiver of subrogation applies in favor of the County for any Lessor Property.

Coverage for Licensee's Tenant Improvements, Fixtures	100% replacement cost
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Coverage on Building (required if Licensee is sole occupant) 100% replacement cost

Coverage for Loss of Rents: Amount equal to all Minimum Annual Rent and other sums payable under this Agreement.

4. Business Interruption Insurance

Insuring that the Base Rent will be paid to County for a period of at least one (1) year if Licensee is unable to operate its business at the Premises. Said insurance shall also cover business interruptions due to failures or interruptions in telecommunications services, strikes, employee lockouts, riots, or other civil commotion. To calculate Base Rent during any such interruption of business, the Gross Revenues for the 12-month period immediately preceding the incident causing the business interruption shall be used.

5. Worker's Compensation and Employers' Liability

Minimum Limits:

Coverage A (Workers' Compensation) Statutory

Coverage B (Employers Liability)	\$100,000/each accident
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\$100,000/Disease —

employee\$500,000/Disease – Policy Lim

10.2.3 Additional Insured Requirements

The policies shall include, or be endorsed to include, the following provisions:

On insurance policies where the County is named as an additional insured, the County shall be an additional insured to the full limits of liability purchased by the Licensee even if those limits of liability are in excess of those required by this Agreement.

10.2.4 Notice of Cancellation

Each insurance policy required by the insurance provisions of this Agreement shall provide the required coverage and shall not be suspended, voided or canceled except after thirty (30) days prior written notice has been given to the County, except when cancellation is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to: **Pitkin County Attorney, 530 E. Main Street, Suite 301, Aspen, CO 81611** with duplicate copy to: **Airport Director, Aspen/Pitkin County Airport, 0233 E. Airport Road -- Suite A, Aspen, CO 81611**. If any insurance company refuses to provide the required notice, the Licensee or its insurance broker shall notify the County of any cancellation, suspension, non-renewal of any insurance within seven (7) days of receipt of insurers' notification to that effect.

10.2.5 Acceptability of Insurers

Insurance is to be placed with insurers duly licensed or authorized to do business in the state of Colorado and with an "A.M. Best" rating of not less than A- VII. The County in no way warrants that the above-required minimum insurer rating is sufficient to protect the Licensee from potential insurer insolvency.

10.2.6 Verification of Coverage

Licensee shall furnish the County with certificates of insurance (ACORD form or equivalent approved by the County) as required by this Agreement. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be received and approved by the County before this Agreement commences. Each insurance policy required by this Agreement must be in effect at or prior to commencement of this Agreement and remain in effect for the duration of this Agreement. Failure to maintain the insurance policies as required by this Agreement or to provide evidence of renewal is a material breach of contract.

All certificates required by this Agreement shall be sent directly to: **Airport Director, Aspen/Pitkin County Airport, 0233 E. Airport Road -- Suite A, Aspen, CO 81611**. The Airport, Agreement number, and location description are to be noted on the certificate of insurance.

10.2.7 Approval

Any modification or variation from the insurance requirements in this Agreement shall be made by Risk Management or County Attorney, whose decision shall be final. Such action will not require a formal Agreement amendment, but may be made by administrative action.

10.2.8 Other Requirements

1.All insurers must be licensed or approved to do business within the State of Colorado, and unless otherwise specified, all policies must be written on a per occurrence basis.

2.The Licensee shall provide the Public Entity a Certificate of Insurance evidencing all required coverages, before commencing work or entering public entity premises. A sample of a completed Certificate of Insurance is attached as **Exhibit D**.

3.The Licensee shall name The Public Entity, its subsidiary, parent, associated and/or affiliated entities, successors, or assigns; its elected officials, trustees, employees, agents, and volunteers as “Additional Insureds” for work that is being performed by the Licensee.

4.Upon request by the County, Licensee must provide a copy of a Certificate of Insurance required by the Agreement.

5.The Public Entity requires that all policies of insurance be written on a primary basis, non-contributory with any other insurance coverages and/or self-insurance carried by the Public Entity.

6.The Licensee shall advise the County in the event any general aggregate or other aggregate limits are reduced below the required per occurrence limit. At their own expense, the Licensee will reinstate the aggregate limits to comply with the minimum requirements and shall furnish the County with a new certificate of insurance showing such coverage is in force.

7.Certificates of insurance shall state that on the policies that the Public Entity is required to be named as an Additional Insured, the insurance carrier shall provide a minimum of 30 days advance written notice to the Public Entity for cancellation, non-renewal, or material changes to policies required under the Agreement. On all other policies it is the Licensee’s responsibility to give the Public Entity 30-day’s notice if policies are reduced in coverage or limits, cancelled or non-renewed. However, in those situations where the insurance carrier refuses to provide notice to County, the Licensee shall notify County of any cancellation, or reduction in coverage or limits of any insurance within seven (7) days or receipt of insurer’s notification to that effect.

8.The Licensee agrees that the insurance requirements specified in the Agreement do not reduce the liability Licensee has assumed in the indemnification/hold harmless section of the Contract.

9.Failure of the Licensee to fully comply with these requirements during the term of the Agreement may be considered a material breach of contract and may be cause for immediate termination of the Agreement at the option of the County. The County reserves the right to negotiate additional specific insurance requirements at the time of the contract award.

10.3 Environmental Requirements

10.3.1 Definitions

For the purposes of this Agreement, the following definitions shall apply:

10.3.1.1 "Environmental Laws" shall be interpreted in the broadest sense to include any and all federal, state and local statutes, regulations, rules, permit terms, codes and ordinances now or hereafter in effect, as the same may be amended from time to time, and applicable decisional law, which in any way govern materials, substances, regulated wastes, emissions, pollutants, animals

or plants, noise, or products and/or relate to the protection of health, natural resources, safety or the environment.

10.3.1.2 "Hazardous Substances" shall be interpreted in the broadest sense to include any and all substances, emissions, pollutants, materials, or products defined or designated as hazardous, toxic, radioactive, dangerous or regulated wastes or materials or any other similar term in or under any Environmental Laws. "Hazardous Substances" shall also include, but not be limited to, fuels, petroleum and petroleum derived products.

10.3.1.3 "Environmental Costs" shall be interpreted in the broadest sense to include, but not be limited to costs and damages arising from or relating to: (i) any actual or claimed violation of or noncompliance with any Environmental Law; (ii) claims for damages, response costs, fines, fees or other relief relating to matters addressed in any Environmental Law; (iii) injunctive relief relating to matters addressed in any Environmental Law; (iv) Hazardous Substance; and (v) violations of any environmental provisions of this Agreement. Costs and damages as used in this section shall include but not be limited to: (a) costs of evaluation, testing, analysis, clean-up, remediation, removal, disposal, monitoring and maintenance; (b) costs of reporting to or negotiating with any government agency; (c) fees of attorneys, engineers, consultants, and experts, whether or not taxable as costs, incurred at, before or after trial, appeal or administrative proceedings; (d) lost revenue; and (e) diminution of value, loss, or restriction on use of property.

10.3.1.4 "Hazardous Substance Release" shall be interpreted in the broadest sense to include the spilling, discharge, deposit, injection, dumping, emitting, releasing, leaking or placing of any Hazardous Substance into the air or into or on any land or waters, except as authorized by a then current permit issued under applicable Environmental Laws.

10.3.2 General Environmental Obligation

Licensee shall manage and conduct all of its activities, and the activities of its employees, agents, contractors and invitees, on or relating to its Operating Area (i) in compliance with all Environmental Laws and the Environmental provision of this License and Use Agreement, (ii) in a manner designed to protect the environment, (iii) in cooperation with the County in the County's efforts to comply with all Environmental Laws, and (iv) in adherence with best management practices of Licensee's industry and activities. As used herein, "Best Management Practices" shall mean those environmental or operational standards applicable to a particular business or industry group as a matter of common and accepted practice or as articulated by all or some of the following: Trade associations or professional associations for the particular business or industry group; the business or industry group's own standard operating procedures; and those Best Management Practices specifically defined or identified for a particular business operation or industry group by regulatory agency guidelines. Licensee shall be responsible for ascertaining which Environmental Laws govern its activities on or relating to its Operating Area and shall be responsible for maintaining a current understanding of such Environmental Laws throughout the Term. Licensee shall manage and, as appropriate, secure its Operating Area and its occupation or use of the same so as to prevent any violation of Environmental Law by Licensee, its employees, agents, contractors, vendors and invitees on or relating to its Operating Area.

10.3.1 Storage Tanks

No underground or above ground tanks for the storage of Hazardous Substances shall be installed or operated on the Operating Area, except with the prior written consent of the County, which consent may be withheld or conditioned in the County's sole discretion.

10.4 Environmental Audits

10.4.1 Special Audit.

If the County, at any time during the term of this Agreement or any extension thereof, has reason to suspect that Hazardous Substances are being or have been used, handled, stored, generated, created, disposed, placed and/or transported contrary to the requirements of this Agreement, in violation of Environmental Laws or in any manner that has resulted, or is likely to result, in a Hazardous Substance Release, the County may, without limiting its other rights and remedies, require Licensee to conduct, and furnish to the County, at Licensee's sole expense, an environmental audit of its Rental Car Service Facility, and/or Ready Return Spaces with respect to the environmental matters of concern to the County (each, a "Special Audit"). If a Special Audit finds no Hazardous Substance Release, no violation of the environmental provisions of this Agreement and no violation of Environmental Laws, the County shall reimburse Licensee for the reasonable costs paid by Licensee for such Special Audit.

10.4.2 Exit Audit.

Licensee shall conduct an exit environmental audit (the "Exit Audit") of its Operating Area to determine (i) its environmental condition, (ii) whether any Hazardous Substance Release has occurred or exists on or about its Operating Area, and (iii) whether there have been any violations of Environmental Laws or the environmental provisions of this Agreement. The Exit Audit shall be performed not more than sixty (60) days prior to the scheduled expiration or termination date of this Agreement. Licensee shall provide to the County a written update to the Exit Audit, as of the last day of the Agreement Term, within thirty (30) days of the actual termination of this Agreement. In the event this Agreement expires or terminates unexpectedly for any reason, Licensee shall cause the Exit Audit to be completed within sixty (60) days of the actual termination date of this Agreement.

10.4.3 Audit Requirements.

The scope and procedures of any audit required by this Agreement shall be determined solely by the County. Such audits shall (i) include an analysis of Licensee's operations on the Combined-Maintenance Area and Ready Return Spaces and (ii) be no less comprehensive in scope or procedures than those typical, at the time of such audit, of comparable purpose audits of similarly situated properties with comparable uses and operations. If any audit performed under this Agreement recommends additional testing or analysis or recommends an additional audit (the "Additional Testing"), then, unless otherwise agreed in writing by the County and Licensee, Licensee shall perform and pay for the Additional Testing and the records and results of such Additional Testing shall be considered a part of the underlying audit that triggered the need for the Additional Testing. If additional testing does not disclose any Hazardous Substance Release, the reasonable cost of the additional testing shall be paid for by the County. The County shall have the right to approve the company or individual conducting any audits performed pursuant to this

Agreement. The County and Licensee shall each receive a signed copy of any environmental audit report prepared pursuant to this Agreement.

10.5 Environmental Inspection

The County reserves the right, at any time, and from time to time, after notice to Licensee, to inspect the Combined-Maintenance Area and Ready Return Spaces and Licensee's operations on and use of the Combined-Maintenance Area and Ready Return Spaces: (i) for the presence of and/or Licensee's management of Hazardous Substances; (ii) for compliance with Environmental Laws or the environmental provisions of this Agreement and (iii) to facilitate the County's environmental management, permitting and analysis related to the Operating Area or any other property of the County.

10.6 Licensee's Liability

10.6.1 Hazardous Substance Releases.

Licensee shall be liable for any Hazardous Substance Release which occurs during the Agreement Term on the Operating Area arising out of or caused by, in whole or in part, directly or indirectly, from acts or omissions from Licensee's use of the Operating Area. Licensee shall also be liable for any Hazardous Substance Release on the Operating Area or on other properties or in the air or in adjacent or nearby waterways (including groundwater) as a result of or in connection with Licensee's occupancy or use of the Operating Area which occurs during the Agreement Term or which occurs or continues after the Agreement Term.

10.6.2 Licensee's Liability for Environmental Costs.

Except as expressly provided in this Agreement, Licensee shall be liable for all Environmental Costs arising under this Agreement. Any Environmental Cost for which Licensee is obligated under this Agreement shall be paid by Licensee on or before the date such Environmental Costs are due. Any Environmental Cost incurred by, paid by or assessed against the County, for which Licensee is responsible under this Agreement, shall be paid by Licensee within thirty (30) days after the date of written notice or invoice from the County, together with interest at the rate of 1.5 percent per month from the date the expense was incurred by the County. The County shall promptly notify Licensee of any Environmental Costs for which Licensee is liable. If the County negligently fails to promptly notify Licensee of an Environmental Cost for which Licensee is liable, and if Licensee does not have actual knowledge of the Environmental Cost, Licensee's obligation to pay interest shall be excused for that part of the delay beyond the date the Environmental Cost is incurred, paid or assessed attributable to the County's negligence.

10.6.3 Limitation of Licensee's Liability.

Notwithstanding anything to the contrary provided in this Agreement, Licensee shall have no liability for Hazardous Substances or Hazardous Substance Releases, or Environmental Costs arising therefrom, that (i) existed on the Operating Area prior to the Effective Date of this Agreement (except if caused by Licensee or Licensee's agents, employees or contractors), (ii) were caused by the County or the agents, employees or contractors of the County (or other party other than Licensee, its agents, employees, contractors, vendors or invitees) after the Effective Date of this Agreement, or (iii) is the result of a Hazardous Substance Release occurring on property other than the Operating Area which has migrated to the Operating Area through no fault of the Licensee,

its employees, agents, contractors or invitees and the Hazardous Substance Release has not been worsened by any action of the Licensee, its employees, agents, contractors or invitees.

10.7 Environmental Remediation

10.7.1 Releases and Violations.

In the event of a violation of an Environmental Law, a violation of an environmental provision of this Agreement, or a Hazardous Substance Release or the threat of or reasonable suspicion of the same for which Licensee is responsible under this Agreement, Licensee shall immediately undertake all acts necessary or appropriate to cure or correct the violation or investigate, contain and stop the Hazardous Substance Release.

10.7.2 Remediation and Removal.

Licensee shall promptly undertake all remedial and/or removal actions necessary or appropriate to ensure that any Hazardous Substance Release is eliminated and that any violation of any Environmental Law or environmental provision of this Agreement is cured or corrected. Licensee shall remove, at Licensee's sole expense, all Hazardous Substances for which Licensee is liable under this Agreement or under any Environmental Law and shall restore its Operating Area or other affected property or water to its baseline condition as established in the Baseline Audit. In the event that any remediation or removal required by this Agreement cannot reasonably be completed prior to the termination or expiration of this Agreement, Licensee shall not be in default of its remediation obligations so long as Licensee immediately commences all investigation, containment, remediation and removal activities within thirty (30) days (or sooner if required by Environmental Laws) and diligently and continuously pursues such activities until completion.

10.7.3 Report to the County.

Within thirty (30) days following completion of any investigatory, containment, remediation and/or removal action required by this Agreement, Licensee shall provide the County with a written report outlining in detail what has been done and the results thereof.

10.7.4 The County's Right to Approve.

The County shall have the right to approve or disapprove all investigatory, containment, remediation and removal procedures and the company(ies) and/or individuals conducting such procedures which are required by this Agreement or by any Environmental Laws whether on the Operating Area or any affected property or water. Licensee shall not initiate any risk assessment-based remediation or closure without the prior written consent of the County, which consent may be withheld or conditioned in the County's sole discretion. The County will have the right to require Licensee to request oversight from the Colorado Department of Environmental Quality ("DEQ") of any investigatory, containment, remediation and removal activities and/or require Licensee to seek a statement from DEQ of No Further Action.

10.8 Notice to the County

Licensee shall promptly notify the County upon becoming aware of (i) a violation or alleged violation of any Environmental Law related to the Operating Area or to Licensee's occupation or use of the Operating Area or any environmental provision of this Agreement, (ii)

any Hazardous Substance Release on, under or adjacent to the Operating Area or threat of or reasonable suspicion of any of the same, (iii) any notice or communication from a governmental agency or any other person directed to Licensee relating to any Hazardous Substance Release or any violation or alleged violation of any Environmental Laws which relate to the Operating Area or to Licensee's occupation or use of the Operating Area, and (iv) any Hazardous Substance Release or violation of Environmental Law discovered by Licensee on property or in the air or water adjacent to the Operating Area.

10.9 Licensee's Documentation of Environmental Conduct

10.9.1 Annual Certification.

If requested in writing by the County, Licensee shall provide on or before each anniversary of the Effective Date of this Agreement, a written statement, certified by Licensee as true and complete to the best of Licensee's knowledge, that during the preceding year with respect to the Operating Area and Licensee's occupation and use of the Operating Area: (i) Licensee has complied with applicable Environmental Law; (ii) Licensee has not received any notice from any government agency regarding a violation of any Environmental Law; and (iii) Licensee has obtained and has in force all permits required under all Environmental Laws. If Licensee is unable to provide such certification at the time requested by the County, then Licensee shall provide the County with a written statement of the steps Licensee is taking to enable it to provide a certification of compliance. Upon the County's written request, Licensee shall provide to the County a copy of any permit or notice described in this subsection.

10.9.2 Record Keeping.

Licensee shall maintain for the duration of the Agreement term or for a period as required by Environmental Laws, whichever is greater, for periodic inspection by the County, and deliver to the County, at the County's request, true and correct copies of all records required to be maintained pursuant to any Environmental Laws related to the Operating Area or to Licensee's occupation or use of the Operating Area. Such records shall include, but not be limited to, Material Safety Data Sheets ("MSDS"), for all Hazardous Substances used or stored on the Operating Area. MSDS information shall be kept current and, in a place, known to and accessible to the County.

10.10 The County's Right to Perform

In the event Licensee fails to perform any of its obligations under this section or any Environmental Laws, the County shall have the right, upon giving Licensee ten (10) business days written notice, except no prior notice shall be required in the event of an emergency, to perform such obligations and charge Licensee all resulting Environmental Costs. The County may not commence performance on behalf of Licensee under this section, if during the ten (10) business day period, Licensee promptly begins and diligently pursues to completion the performance of the obligations set forth in the County's notice. In the event the County determines that an emergency exists, and Licensee is unavailable, unwilling or unable to take immediate and appropriate action, the County may take whatever immediate action it deems necessary and charge Licensee the resulting Environmental Cost.

10.11 Survival of Obligations

Licensee's obligations herein shall survive any termination of this Agreement or Licensee's activities at the Airport.

11. THE COUNTY'S RIGHT TO IMPROVE AIRPORT

County reserves the right to further plan, develop, improve, remodel and/or reconfigure the Airport, including the Operating Area and existing vehicle and pedestrian traffic patterns, as County deems appropriate without interference or hindrance by the Licensee, and County shall have no liability hereunder to Licensee by reason of any interruption to Licensee's operations on the Airport occasioned by such County activities; provided, however, that County shall consult in advance with Licensee on such changes. Additionally, possibility of terminal and airfield closures due to construction, security or bad weather might occur. Good faith efforts will be attempted by County to minimize the effects on operations.

12. TITLE TO CAPITAL ADDITIONS AND IMPROVEMENTS

Upon termination or expiration of this Agreement, other than for Licensee's default, and upon reimbursement of Licensee by the successor Licensee in accordance with this Agreement, title to all Capital Additions, structures, installations, and improvements placed upon the Operating Area shall automatically vest in the successor Licensee. If there is no successor Licensee, title to all Capital Additions except underground storage tanks shall vest in the County; title to underground storage tanks shall remain in Licensee under all circumstances. Nothing in this section shall be deemed to prevent Licensee from removing its trade fixtures and moveable equipment and furniture, including but not limited to car wash equipment, maintenance racks, and counter inserts.

13. DAMAGE TO THE OPERATING AREA

13.1 Repairs

If all or part of the Operating Area, offices and/or check-in counter space only, is damaged, the County shall repair the Operating Area at County's expense, except for any Capital Additions made by Licensee; Licensee shall be responsible for repairing its Capital Additions at Licensee's own expense. If the waiver of subrogation does not apply, Licensee shall reimburse the County for the reasonable cost of repairs to the extent damage to the Operating Area is caused by Licensee or by Licensee's employees, agents, contractors, or invitees. If the waiver of subrogation does not apply, the County shall reimburse Licensee for the reasonable cost of repairs to the extent Licensee's Capital Additions are damaged by the County or its employees.

13.2 Fees During Repairs

If repairs can be completed and the Operating Area made tenable within 30 calendar days after the damage occurs, Licensee shall continue to pay all fees due during the period of repairs. If the Operating Area cannot be made tenable within 30 calendar days, or if the parties sooner agree that the Operating Area cannot be made tenable within 30 days, the fees due under this Agreement shall be suspended between the date the damage occurred and the date the Operating Area is returned to tenable condition. If the Operating Area cannot be made tenable within 12 months after the damage occurred, or if the parties sooner agree that the Operating Area cannot be made tenable within 12 months, either party may terminate this Agreement upon written notice to the other. Notwithstanding any other provision of this section, if the damage was caused in part

by the negligence or other fault of Licensee or Licensee's employee, contractor, agent, customer, or business invitee, the fees due under this Agreement shall not abate sooner than the end of the 12th month following the occurrence of the damage, and then only if the Agreement is terminated pursuant to this section.

13.3 Liability for Repair Costs

To the extent the damage was caused by the negligence or other fault of Licensee or Licensee's employees, contractors, agents, customers, or business invitees, Licensee shall reimburse the County for the cost of the repairs, subject to any express waiver of subrogation under this Agreement.

13.4 Limits of County's Obligation to Repair

Notwithstanding any other provision of this Article, the County's obligation to make repairs under this Article shall be limited to repair of the Operating Area to the extent necessary to return the Operating Area to its condition prior to the damage and shall not exceed the amount of insurance proceeds available to the County for repairs. The County shall have no duty to redecorate or to replace furniture, equipment, or supplies. Notwithstanding any other provision of this Article, the County may decline to make repairs upon determining that demolition and reconstruction is in the County's best interest, in which case the County may terminate this Agreement by written notice to Licensee.

13.5 Damage to Licensee's Capital Additions and Improvements

Licensee shall repair at its own expense, whether covered by insurance or not and notwithstanding any waiver of subrogation, any of Licensee's Capital Additions or improvements that may be damaged during the term of this Agreement. If Licensee fails to repair Licensee's damaged Capital Additions or improvements within 30 days, or a commercially reasonable time, and the damaged Licensee Capital Additions or improvements interfere with the efficient and effective provision of rental car services, the County may make the repairs and recover the cost of the repairs from Licensee, including the County's overhead.

13.6 No Duty to Protect

The County shall have no duty to protect or insure against loss of Licensee's Capital Additions or improvements or property in the Operating Area by fire or otherwise.

14. DEFAULT

14.1 Events of Default by County

The County shall be in default under this Agreement if, after reasonable written notice from Licensee, the County fails without excuse to remedy any of the following occurrences:

14.1.1 The permanent abandonment of the Airport for scheduled certificated airline service;

14.1.2 The issuance by any court of competent jurisdiction of any injunction preventing or restraining the use of the Airport for 60 calendar days or more in a manner that substantially prevents Licensee from conducting the operations authorized by this Agreement;

14.1.3 The exercise by an agency of the United States Government for 90 calendar days or more of control over the Airport and its facilities in a manner that substantially prevents Licensee from conducting the operations authorized by this Agreement;

14.1.4 The County's failure to substantially comply with a material provision of this Agreement for more than 60 calendar days after written notice of the failure from Licensee.

14.2 Remedies for County's Default

In addition to any other remedies Licensee may have at law or in equity, if the County is in default under this Agreement, Licensee may terminate this Agreement by written notice to the County. The County shall not be deemed in default if the County has initiated appropriate remedial action prior to the notice of termination and diligently pursues that remedial action to completion. In no event shall Licensee be entitled to recover lost profits or consequential damages from the County for a default under this Agreement.

14.3 Events of Default by Licensee

Licensee shall be in default under this Agreement if, after 10 calendar days written notice from the County, Licensee fails to remedy, or to commence remediation if the remedy cannot reasonably be completed within 10 days, any of the following occurrences:

14.3.1 Licensee's failure to comply with a material provision of this Agreement, including but not limited to a failure to pay any fee or other amount due under this Agreement within 10 business days after it is due, or any different period expressly provided by this Agreement or by applicable law; or

14.3.2 To the extent permitted by the United States Bankruptcy Code:

14.3.2.1 Licensee's insolvency;

14.3.2.2 An assignment by Licensee for the benefit of creditors;

14.3.2.3 Licensee's filing of a voluntary petition in bankruptcy;

14.3.2.4 An adjudication that Licensee is bankrupt;

14.3.2.5 The appointment of a receiver with respect to Licensee's property, and the receiver is not discharged within 30 calendar days;

14.3.2.6 The filing of an involuntary petition of bankruptcy and Licensee's failure to secure a dismissal of the petition within 30 calendar days after filing;

14.3.2.7 Attachment of or the levying of execution on any interest in this Agreement and Licensee's failure to secure discharge of the attachment or release of the levy of execution within 10 calendar days;

14.3.2.8 Licensee becomes a corporation in dissolution or voluntarily or involuntarily forfeits its corporate charter; or

14.3.3 Licensee's failure to comply with all applicable federal, state, and local laws and rules, including but not limited to County ordinances and reasonable rules established by the Airport Director, for more than 30 calendar days after Licensee's receipt of written notice of the failure, or a reasonable longer period if Licensee promptly undertakes and works diligently toward effecting a cure of the breach; or

14.3.4 Licensee's failure to timely commence operating a rental car concession in its Operating Area; or

14.3.5 Licensee's abandonment of rental car concession operations in all or any part of its Operating Area; or

14.3.6 The creation, maintenance, failure to correct or sufferance of a dangerous or hazardous condition on or emanating from its Operating Area; or

14.3.7 Failure to provide and maintain current, all required types and amounts of insurance and proof thereof; or

14.3.8 Loss or surrender by Licensee of its franchise rights under its national system license.

14.3.9 Making an assignment, conveyance or transfer of Licensee's rights and obligations hereunder without the consent of County; or

14.3.10 Failure to comply with any other obligation under this License and Use Agreement.

14.4 Notice of Defaults/Right to Cure

The party aggrieved by an Incident of Default hereunder shall declare a default hereunder by delivering a written Notice of Default to the other party (and its surety, if applicable), which Notice shall specify the Incident(s) of Default asserted and a specific cure therefore. After the effective date of such Notice, the time periods for cure shall be:

1) Within three (3) business days if the default is maintenance of a hazardous condition or failure to maintain and/or prove required insurance coverage(s); or

2) Within ten (10) calendar days if the default is failure to make full and timely payments hereunder; or

3) Within twenty (20) calendar days if the default is in the performance of any other obligation or conditions to be performed under the provisions of this Agreement.

If, in the discretion of the aggrieved party, the cure required cannot reasonably be completed within the foregoing time periods and the cure is promptly undertaken by the defaulting party and diligently prosecuted, the aggrieved party will, upon request and proof of these mitigating circumstances, extend the period to cure by a reasonable time. In the event of multiple Incidents of Default, the cure periods above shall be concurrent, not consecutive.

c. Notice of Termination/Right to Re-enter. If such Incident(s) of Default are noticed as provide herein and remain uncured after the cure period specified, the aggrieved party may thereafter terminate this Agreement and the defaulting party's rights hereunder by delivery of written Notice of Termination to the defaulting party, which Notice shall be effective on the date delivered to the defaulting party. Upon termination of this Agreement by County, County may re-

enter the Licensee's Operating Area and remove all persons and property there from, using all necessary force to do so.

d. Remedy Not Exclusive. The parties shall have such other rights and remedies as may be provided for by law or in equity, including damages.

14.4.1 Suit

If Licensee is in default under this Agreement, the County may sue Licensee to recover fees due under this Agreement or damages arising from Licensee's breach of this Agreement, or to bar Licensee from operating a rental car concession in the Operating Area or elsewhere on the Airport. Nothing in this Agreement shall be deemed to require the County to await the expiration of this Agreement before suing Licensee under this subsection.

14.4.2 Remedies Nonexclusive

The remedies provided by this subsection are in addition to any remedies the County may have at law or in equity.

14.5 Cumulative Nature of Remedies

The remedies provided by this Article are nonexclusive and in addition to any other remedy provided by this Agreement and any remedy to which a party otherwise may be legally or equitably entitled.

15. GENERAL PROVISIONS

15.1 Coordination with other Airport Users.

County and Licensee acknowledge that each has rights and obligations arising from various third-party agreements with other Airport users. County and Licensee agree to cooperate with each other to effectuate these third-party agreements, so as long as such agreements are not illegal, impossible or do not reasonably interfere with Airport operations or conflict with the right and obligations of the various parties hereunder. County and Licensee acknowledges their respective obligations as signatories under the following agreements:

- (a) Those certain on-Airport non-exclusive rental car License and Use Agreements, between the County and other Licensees.
- (b) Those certain lease and use agreements between the County and the Airport's airlines.
- (c) Those certain Lease and Use and Redevelopment Agreements between the County and the Airport's full-service fixed-base operator.
- (d) Those certain agreements or permits for off-Airport rental car operators entered into from time to time between the County and the various off-Airport rental car companies.
- (e) Those certain License and Use Agreements and Operating Permits between the County and the Airport's various specialized fixed-base operators.
- (f) Those certain agreements for commercial ground transportation including taxis, limousines and buses.
- (g) Such further and other agreements or permits as the County may amend or enter into from time to time in the normal operation of the Airport; provided that Licensee shall, upon request, be provided with copies of any agreements that are connected to this obligation to cooperate, as set forth herein.

The County reserves the right to direct Lessee's operations in the event that such operations are unreasonably interfering, in the reasonable discretion of County, with the use by others of the

Airport; e.g., to restrict the use of "public" areas of the Terminal and public-access curbs, sidewalks and roadways in favor of the public.

15.2 Off-Airport Rental Car Operators

The County reserves the right, but shall not be obligated, to permit other rental car companies, with whom the Airport has not executed On-Airport License and Use Agreements, to enter upon the Airport in general, and the Airline Terminal in particular, to pick up and drop off customers, to purchase advertising space on the Airport and within the Airline Terminal, and to establish a courtesy phone system on the Airport and within the Airline Terminal, all subject to fees and charges in common with other users of that classification.

15.3 Compliance with Applicable Laws and Regulations

In connection with its occupancy and use of its Operating Area and the conduct of its operation thereon, the Licensee acknowledges that the County reserves the right to establish and enforce reasonable rules and regulations for the conduct of activities and uses permitted herein and also to promulgate minimum standards for the conduct of commercial activities related hereto including, without limitation, minimum hours of operation if County determines that the needs of the traveling public are not being met. Licensee shall:

15.3.1 Comply with all applicable laws, rules and regulations of the United States of America, the State of Colorado and the County of Pitkin and any and all departments and agencies thereof, as the same may now exist or may be hereafter promulgated or amended from time to time. Licensee acknowledges that Pitkin County has the continuing authority to enact general legislation pursuant to its power to protect the health, welfare and safety of its citizens, as well as the continuing authority, in its executive capacity, to enact Airport regulations. Present applicable Airport regulations are as follows:

- a. Airport Regulations, Title X, Pitkin County Code;
- b. Aspen-Pitkin County Airport Certification Manual;
- c. Aspen-Pitkin County Airport Security Program
- d. Off-airport rental car regulations
- e. Ground transportation regulations
- f. Airport Financial Policy (Resolution 87-56-A)

15.3.2 Comply with the notification and review requirements of Part 77 of the Federal Aviation Regulations in the event any future structure or building is planned for the location, or in the event of any planned modification or alteration of any present or future structure or building situated on the locations.

15.3.3 Not discriminate against any person or class of persons by reason of race, color, sex, creed, religion, handicap or national origin in providing any services or in the use of any facilities provided for the public in any manner prohibited by Part 21 of the Regulations of the Office of the Secretary of Transportation, and shall comply with the letter and spirit of the Colorado Anti-Discrimination Act of 1957, as amended, and any other laws and regulations with respect to discrimination in unfair employment practices, and shall comply with such enforcement

procedures as any governmental authority might demand that the County take for the purpose of complying with any such laws and regulations.

15.3.4 With respect to the parking regulations of the City of Aspen and the Town of Snowmass Village, Licensee agrees that pursuant to Section 42-4-1209, C.R.S. (2005), as amended, a “reasonable time” within which the Licensee furnish to the City and Town the name and address of the person who had custody of the vehicle at the time of a violation, shall be deemed to be forty five (45) days. As a condition precedent to the enforcement of this interpretation, the City and the Town will be required to make every effort to provide notification to the Licensee of any violation as soon as practical after the date of said violation.

15.4 Assignment

15.4.1 Consent

Except for an assignment, sublease or transfer to Licensee’s principal, affiliate, parent, subsidiary of its principal, member or partner, so long as such transferee has the qualifications and financial responsibility necessary and adequate to fulfill the obligations of this Agreement, or as a result of a merger, sale or other business reorganization of substantially all of Licensee’s assets in the market in which the Airport is located (“Permitted Assignment”), Licensee shall not assign or transfer this Agreement or any interest herein, without the prior written consent of County which shall not be unreasonably withheld, conditioned or delayed; provided, however, that Licensee shall notify County in writing of a Permitted Assignment within thirty (30) days thereafter. For purposes of this provision, an “assignment” shall include any sale, grant, conveyance, transfer, sublicense, encumbrance or similar transaction, however styled, disposing of or creating rights or obligations in third parties affecting this Agreement. Examples of transactions covered by this restriction include, without limitation: any assignment for security purposes; any assignment to or by a trustee or receiver in any federal or state bankruptcy, receivership or other insolvency proceeding; any assignment of all or substantially all of Licensees’ assets; and the assignment, in one or a series of related transactions, of 15% (fifteen percent) or greater of the Licensee’s voting stock.

15.4.2 Automatic Termination

Unless otherwise agreed in writing by the County, this Agreement shall terminate automatically upon:

15.4.2.1 Any transfer of an ownership interest in Licensee, other than the ordinary purchase and sale of stock if Licensee is a publicly held corporation;

15.4.2.2 The transfer of fifteen percent (15%) or more of the outstanding stock if Licensee is a corporation; or

15.4.2.3 The transfer of any partnership or joint venture interest, if Licensee is a partnership or joint venture.

15.4.3 Requests for Approval

Any request by Licensee for approval under this section shall be made in writing at least thirty (30) calendar days before the assignment would occur, and must be accompanied by a full description of the assignment, including copies of relevant documents. The County shall not unreasonably withhold its approval of an assignment or transfer, provided that: (1) immediately

prior to the assignment or transfer, the quality of the successor's management staff and the successor's financial condition equal or exceed the quality of Licensee's management staff and Licensee's financial condition; (2) the assignee assumes all of the obligations under this Agreement, and (3) if determined necessary by the County in the reasonable exercise of its sole discretion, Licensee guarantees the performance of the successor under this Agreement.

15.5 Choice of Forum

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado and venue is agreed to be exclusively in the courts of Pitkin County, Colorado.

15.6 Nondiscrimination

Licensee shall not permit discrimination in employment or in the provision of rental car services on the grounds of race, color, creed, national origin, political ideas, sex, age, or physical or mental handicap.

15.7 No Exclusive Rights

Nothing in this Agreement shall be deemed to grant Licensee any exclusive right or privilege within the meaning of Title 49 USC Section 40103(e).

15.8 Most Favored Nations

In the event that any Agreement granted by the County to any other Licensee shall contain any terms and conditions more favorable to such Licensee than the terms and conditions herein described (other than the number of allocated parking spaces and the location of the concession area, etc.), then this Agreement shall be amended to include such more favorable terms and any offsetting burdens that may be imposed on any such other Licensee.

15.9 Subordination to Agreements with the United States

This Agreement is subject and subordinate to the provisions of any agreement already made or to be made in the future between County and the United States relative to the operation or maintenance of the Airport, the execution of which is a condition precedent to the transfer of federal rights or property to County for Airport purposes, or to the expenditure of federal funds for the improvement or development of the Airport in accordance with the provisions of the Federal Aviation Act of 1958, as amended.

15.10 Nonwaiver of Rights

The Failure of either party hereto to exercise any right or remedy hereunder shall not be deemed a waiver thereof or a waiver of the right to exercise the same at any future time, or the waiver of any other right or remedy hereunder. No waiver by either party or any right of remedy hereunder shall be effective unless in writing signed by the party.

15.11 Notices

15.11.1 Method

All notices required or authorized to be given hereunder shall be in writing and shall be served upon the party entitled thereto either by personal delivery to such party, or by overnight courier service, or by certified mail, return receipt requested, addressed to such party pursuant to Section 14.11.2 of this Agreement, or at such other address as either party may so notify the other

party of in writing. Any such notice shall be deemed to have been received on the date so delivered personally to the party entitled thereto or three (3) business days after the same has been properly deposited in the United States mail, with postage thereon fully prepaid, as aforesaid.

15.11.2 Addresses

Until the addressee gives written notice of a change, notices shall be delivered to:

THE COUNTY: Airport Director
Aspen – Pitkin County Airport
0233 E. Airport Road – Suite A
Aspen, CO 81611

LICENSEE: Anne D. Morrison
Avis Budge Car Rental, LLC
6 Sylvan Way, 3rd Floor
Parsippany, NJ 07054

15.12 Headings

The headings in this Agreement are for convenience of reference, and in no way define, limit, or describe the scope or intent of any provisions of this Agreement.

15.13 Severability

If a provision of this Agreement is held to be unlawful, invalid, or unenforceable, the remainder of this Agreement shall remain in effect and fully enforceable.

15.14 Waiver of Claims

Licensee waives any claim against County or the County's employees, contractors, or agents for loss of anticipated profits caused by any suit or proceeding directly or indirectly attacking the validity of any part of this Agreement, or by any judgment or award in any suit or proceeding declaring this Agreement null, void, or voidable, or delaying performance of any part of this Agreement.

15.15 Incorporation of Exhibits

All **Exhibits** and documents referred to in this Agreement are incorporated into this Agreement by this reference.

15.16 Incorporation of Required Provisions

The parties incorporate into this Agreement by this reference all provisions lawfully required in this Agreement by any unit of federal, state, or local government.

15.17 Successors and Assigns Bound

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and to their properly qualified successors and assigns.

15.18 Right to Amend

If the U.S. Department of Transportation Federal Aviation Administration, or its successor, requires changes in this Agreement as a condition precedent to the granting of funds for the improvement of the Airport, or otherwise, Licensee agrees to consent to those changes subject to any additional changes to this Agreement required by equity.

15.19 Time of Essence

Time is of the essence of this Agreement.

15.20 Force Majeure

The County shall not be liable to Licensee for any breach of this Agreement due to causes beyond the County's control, including but not limited to strikes, boycotts, labor disputes, embargoes, acts of God, acts of the public enemy, acts of superior governmental authority, weather conditions, floods, riots, rebellion, and sabotage. Nothing in this section shall be deemed to excuse any part of Licensee's obligations to make any payments due under this Agreement.

15.21 Gender and Number

Words of any gender used in this Agreement shall include any other gender. Words in the singular shall include the plural, unless the context clearly requires otherwise. The words "hereof," "herein," "herewith," "hereunder," and words of similar meaning shall refer to this Agreement as a whole and not to any particular provision of the Agreement.

15.22 Avigation Easement

Licensee's right to use the Operating Area for the purposes as set forth in this Agreement shall be secondary and subordinate to the operation of the Airport. The County specifically reserves for itself, and for the public, a right of flight for the passage of aircraft in the air space above the surface of the Operating Area together with the right to cause noise in the air space as may be inherent in the present or future operation of aircraft.

15.23 Attorney's Fees

If either party to this Agreement incurs attorney's fees and/or costs in connection with the declaration of a Default hereunder or any other legal proceeding to interpret, protect or enforce any of its rights hereunder, the party prevailing in such proceeding shall be entitled to recover its reasonable attorney's fees and costs in connections with such proceeding.

15.24 Amendment

This Agreement may be modified or amended or supplemented only by an instrument in writing signed by the parties hereto. The County's representative for the administration of this Agreement shall be the Director of Aviation or his/her designee in writing; provided, however, that all matters affecting material terms of this Agreement, including term, fees and charges and use of Operating Area by Licensee, shall only be modified or amended by a writing approved by a Resolution of the Board of County Commissioners at a duly-noticed public meeting.

15.25 Relationship of Parties

It is the intent and agreement of the County and the Company that they shall have the relationship respectively of Licensor/Licensee and Permitter/Permittee hereunder, and nothing contained herein shall be deemed or construed to constitute the parties as partners or joint ventures, and in no event shall County be liable for any loss which may result from the operations of

Licensee upon its Operating Area or for any indebtedness incurred by Licensee in the operation of its business from its Operating Area or for the claims of third parties against Licensee in the conduct of its business. In addition, County shall not be liable in any manner to the Licensee for any damages the Licensee may incur due to the inability of the County to deliver possession of Licensee's Operating Area, or any part thereof, to the Licensee for reasons beyond the reasonable control of the County.

15.26 Non-Liability of County's Agents and Employees

No official, agent, or employee of County shall be personally liable to Licensee in the event of any default or breach hereunder by County.

15.27 Entire Agreement

This License contains the entire agreement of the parties and there have been no oral or written promises, representations or agreements, either express or implied, except as expressly set forth herein. Any and all prior agreements or understandings between the parties are expressly agreed to have merged herein.

15.28 Representations of Licensee

Licensee represents and warrants to County as follows:

a. Licensee, and those individuals executing this License on behalf of Licensee, represent and warrant that they are familiar with Section 18-8-301, et seq. of the Colorado Revised Statutes (Bribery and Corrupt Influences) and Section 18-8-401, et seq. of the Colorado Revised Statutes (Abuse of Public Office) and that no violations of the provisions thereof are present.

b. Licensee, and those individuals executing this License on behalf of Licensee, represent and warrant that to the best of their knowledge no employee of Pitkin County has personal or beneficial interest whatsoever in this License or in the business to be conducted upon the Location by the Licensee.

15.29 Execution in Duplicate

This Agreement shall be executed in duplicate originals, with one original to be held by each party.

15.30 Authority to Sign

As an inducement to the County to execute this Agreement, the undersigned officer of Licensee represents that he/she is expressly authorized to execute this Agreement and to bind Licensee to the terms and conditions hereof and acknowledges that the County is relying on this representation, authorization and execution.

/////////////////NOTHING FURTHER FOLLOWS EXCEPT SIGNATURES/////////////////

LICENSEE

By:_____

Printed Name/Title:_____

LICENSOR

PITKIN COUNTY, COLORADO

0233 E. Airport Rd., Suite A
Aspen, Colorado 81611

ATTEST:

**BOARD OF COUNTY COMMISSIONERS OF
PITKIN COUNTY, COLORADO**

Jeanette Jones
Deputy Clerk and Recorder

Chair

Date: _____

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

John Ely
County Attorney

John Kinney
Airport Director

EXHIBIT A

OPERATING AREA

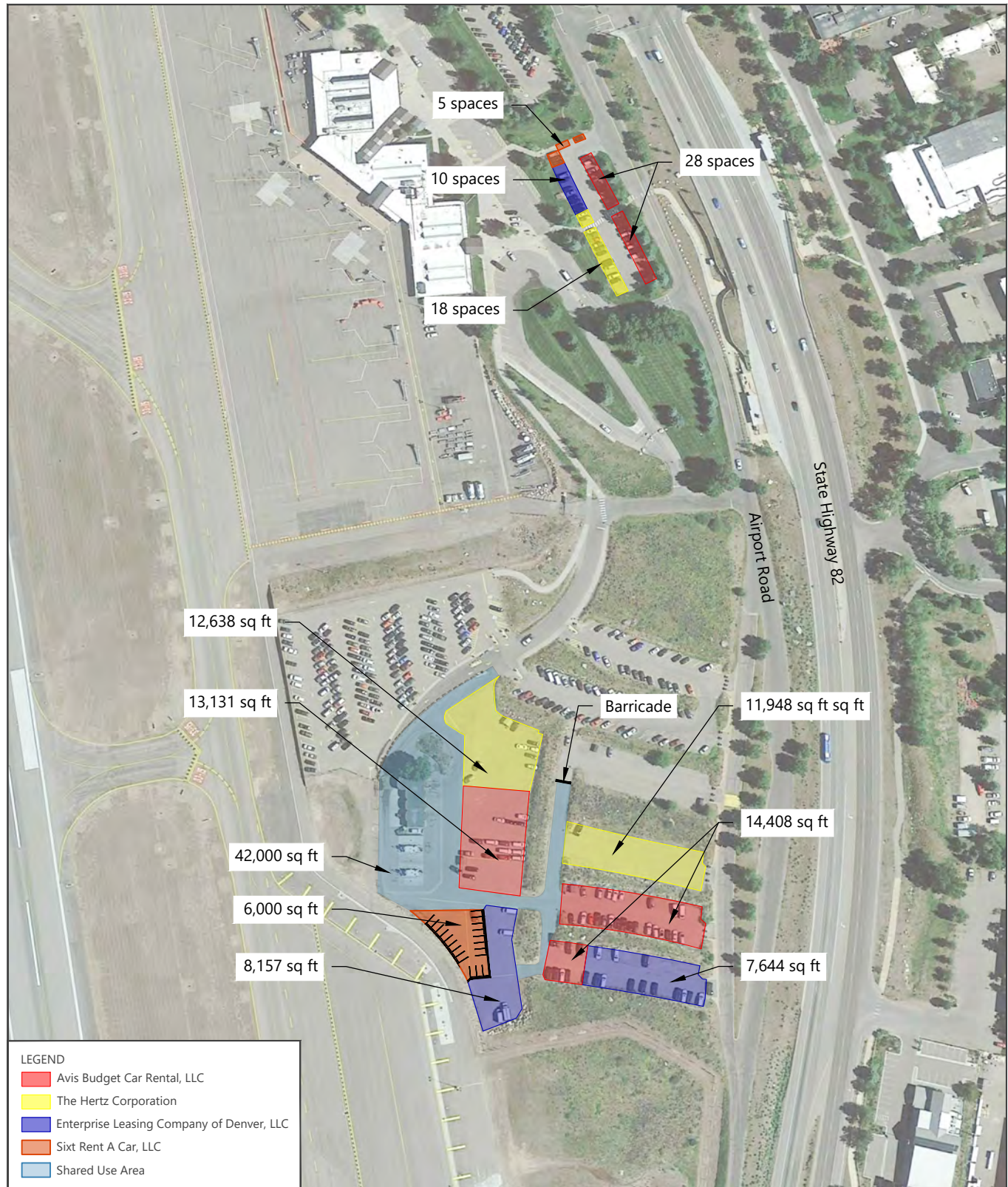
Exhibit A consists of Exhibits A.1 & A.2

EXHIBIT A.1

READY RETURN LOT

AND

**RENTAL CAR STORAGE AND SERVICE FACILITY AREA
SPACE ALLOCATION**



SOURCE: Google Earth Pro, 2018; Landsat/Copernicus, 2018; Ricondo & Associates Inc., July 2019.

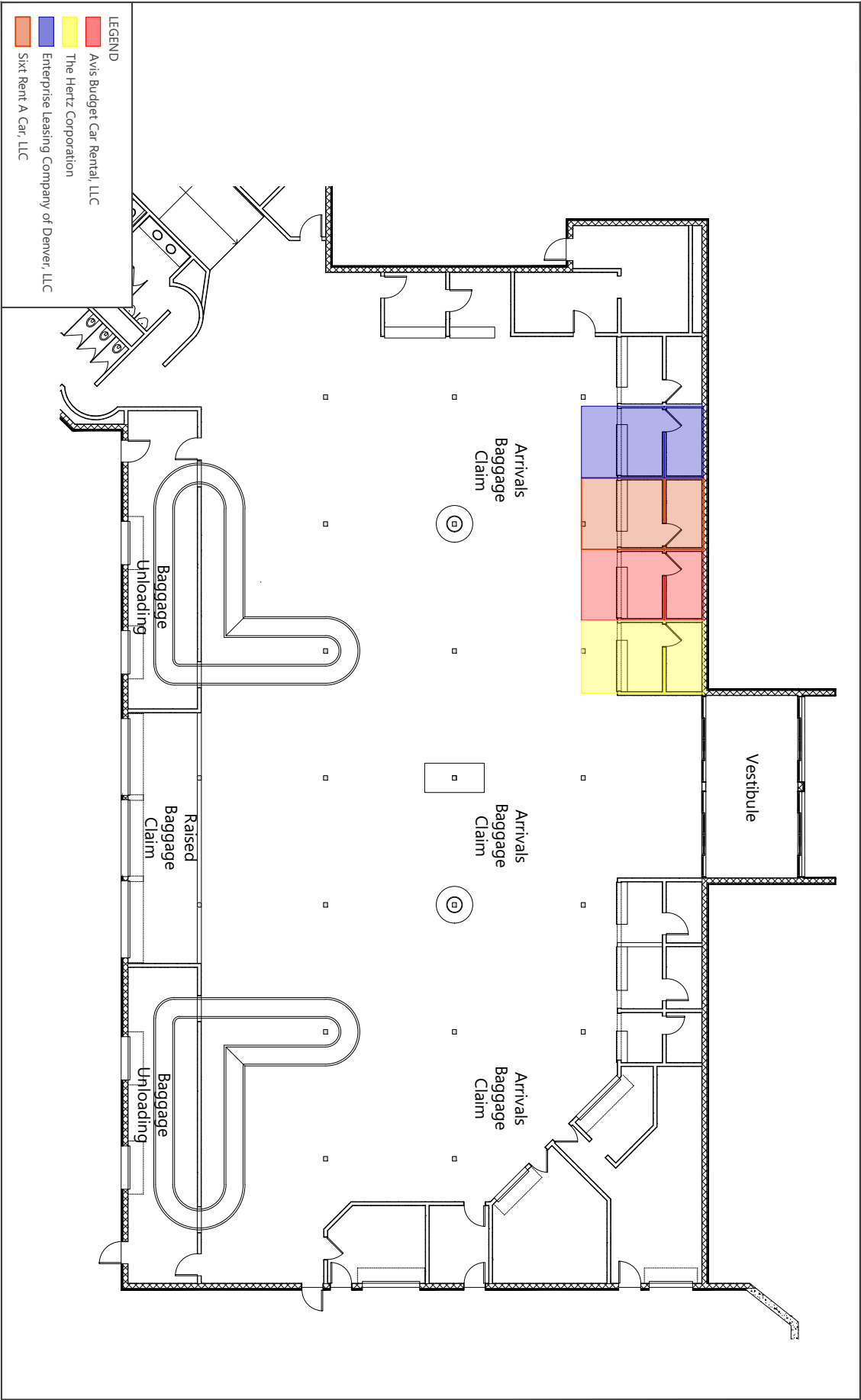
EXHIBIT A.1



READY RETURN PARKING AREA AND RENTAL CAR STORAGE AND SERVICE FACILITY AREA

EXHIBIT A.2

RENTAL CAR COUNTER/OFFICE/CUSTOMER SERVICE SPACE ALLOCATION



SOURCE: Charles Gunniffe Architects, 2019; Ricordo & Associates Inc., July 2019.



Drawing P:\Project-Criminal\Clients\Aspen\Task 03 - Rental Car Concessions\ASE Rental Car\CAD\ASE Rental Car Program Areas.dwg Layout: Exhibit E Plotted: Jul 24, 2019, 02:50 PM

EXHIBIT A.2
CUSTOMER SERVICE COUNTER
AND OFFICE AREA

EXHIBIT B

SAMPLE MONTHLY REPORTING STATEMENT



**On-Airport Licensee Monthly Statement
Of
Gross Revenues and Customer Facility Charge Revenue**

Date: _____

Period Covered (Month/Year): _____

Rental Car Company: _____

Gross Revenue Statement

Gross Revenues: \$ _____

10% of Gross Revenues: \$ _____

Customer Facility Charge Statement

Total Number of Vehicle Contracts: _____

Total Number of Vehicle Contract Days: _____

Total CFC Collections: \$ _____

Certification by Licensee's Chief Financial Officer or the Chief Financial Officer's designee:

Signature: _____

Print Name: _____

Title: _____

Date: _____

Remit by the 20th day of each month to:

***Jennifer Mitchley
Aspen/Pitkin County Airport
0233 E. Airport Road, Suite A
Aspen, CO 81611***

EXHIBIT C

OPERATING AREA MAINTENANCE AND REPAIR RESPONSIBILITIES

EXHIBIT C

LICENSEE OPERATING AREA MAINTENANCE RESPONSIBILITIES

	County	Licensee
Rental Car Service Counter/Office Space		
Shell Building (structural, mechanical & electrical)	x	
Monthly Utility Costs (electrical, water, sanitary sewer, and natural gas)	x	
General Maintenance (HVAC & fire suppression)	x	
Janitorial Services		x
Monthly data & telecommunications services		x
Overall Cleanliness & Appearance		x
Cleaning of Floors, Walls, Ceilings & Surfaces		x
Carpet Cleaning (Minimum of Twice per Year)		x
Proprietary Operating Systems, furnishings, signage, fixtures, & equipment specific to Concessionaire		x
Disposal of Trash, Refuse, Debris and Recycling		x
Parking Spaces (Ready/Return)		
Repair and maintenance of paved surfaces	x	
Pavement Markings	x	
Common Area Lighting	x	
Directional Signage	x	
Code-required Signage	x	
Landscape Maintenance	x	
Monthly Utility Costs – electrical	x	
Stormwater management system	x	
Parking Space Stall Signage & Concessionaire Branding		x
Snow Control		x
Snow Removal		x
Disposal of Trash, Refuse, Debris and Recycling		x
Storage & Service Facility Area		
Storage Area and Vehicular Common Area		
Perimeter security fence	x	
Perimeter security fence gates	x	
Common Area Lighting		x
Delineation barriers between brands		x
Monthly Utility Costs – electrical		x
Snow Control		x
Snow Removal		x

	County	Licensee
Entry/Exit security		x
Code-required signage		x
Common circulation striping		x
Common circulation paving		x
Landscaping		x
Fuel Islands		
Fuel area paving		x
Fuel area drainage and drainage system		x
Code-required signage		x
Bollards		x
Disposal of Trash, Refuse, Debris and Recycling		x
Fueling System		
Facility fueling system		x
Fuel dispenser including nozzles		x
Fuel accounting system		x
Fuel monitoring system		x
O/H Hose reel system		x
O/H fluid distribution system		x
Common-use, vehicle vacuum system		x
Service Facility Utilities		
Fire/Life/Safety systems		x
Lighting		x
Electrical Conduit		x
Electrical Wiring		x
Electrical outlets (Outlets provided as part of overhead hose reel system)		x
Data/Comms conduit Fuel management system		x
Data/Comms wiring Fuel management system		x
Data/Comms systems Fuel management system		x
Car Wash Building		
Building roof system		x
Building structural		x
Exterior walls		x
Exterior signage		x
Exterior glazing		x
Exterior doors Includes fast-closing overhead doors at car wash bay ends		x
Roll-up doors Automatic, fast-acting roll-up doors		x
Code-required signage		x
Directional signage		x
General circulation striping		x
Bollards		x
Eye wash stations		x

	County	Licensee
Water supply hose bib		x
Wash bay structure		x
Wash bay exterior walls		x
Wash bay enclosure-bay demising wall		x
Wash bay slab and wall waterproofing		x
Car Wash System		
Car Wash System		x
Vehicle wash rocker panel system		x
Vehicle wash blower drying power infrastructure		x
Vehicle wash R.O. system		x
Excess water drainage system		x
Oil/Water Separator(s)		x
Vacuum Room and Fluids Room finish-out		x
Fuel Farm Area		
Delivery Area		x
Common Circulation Striping		x
Common Circulation paving		x
Site lighting		x
Disposal of Trash, Refuse, Debris and Recycling		x
Fuel farm fencing and pedestrian gates		x
Fuel tanks and required improvements		x
Fuel fill system		x
Security – fuel tank fill point		x
Pedestrian access – fuel farm area		x
Snow Control		x
Snow Removal		x
Disposal of Trash, Refuse, Debris and Recycling		x

EXHIBIT D

**SAMPLE FORM OF CERTIFICATE OF
INSURANCE**



CERTIFICATE OF LIABILITY INSURANCE

 DATE (MM/DD/YYYY)
 9/12/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER AON RISK SERVICES CENTRAL, INC. 5600 WEST 83RD STREET, 8200 TOWER, SUITE 1100 MINNEAPOLIS, MN 55437-1027	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">CONTACT NAME:</td> </tr> <tr> <td>PHONE (A/C, No, Ext): (866) 283-7122</td> <td>FAX (A/C, No): (847) 953-5390</td> </tr> <tr> <td colspan="2">E-MAIL ADDRESS:</td> </tr> <tr> <td colspan="2" style="text-align: center;">INSURER(S) AFFORDING COVERAGE</td> </tr> <tr> <td>INSURER A: CONTINENTAL CASUALTY COMPANY</td> <td style="text-align: right;">NAIC # 20443</td> </tr> <tr> <td>INSURER B: PV HOLDING CORP. / BUDGET TRUCK RENTAL, LLC.</td> <td style="text-align: right;">90029</td> </tr> <tr> <td>INSURER C: AMERICAN CASUALTY COMPANY OF READING, PA</td> <td style="text-align: right;">20427</td> </tr> <tr> <td>INSURER D: TRANSPORTATION INSURANCE COMPANY</td> <td style="text-align: right;">20494</td> </tr> <tr> <td>INSURER E: ACE PROPERTY & CASUALTY INSURANCE COMPANY</td> <td style="text-align: right;">20699</td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	CONTACT NAME:		PHONE (A/C, No, Ext): (866) 283-7122	FAX (A/C, No): (847) 953-5390	E-MAIL ADDRESS:		INSURER(S) AFFORDING COVERAGE		INSURER A: CONTINENTAL CASUALTY COMPANY	NAIC # 20443	INSURER B: PV HOLDING CORP. / BUDGET TRUCK RENTAL, LLC.	90029	INSURER C: AMERICAN CASUALTY COMPANY OF READING, PA	20427	INSURER D: TRANSPORTATION INSURANCE COMPANY	20494	INSURER E: ACE PROPERTY & CASUALTY INSURANCE COMPANY	20699	INSURER F:	
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INSURER E: ACE PROPERTY & CASUALTY INSURANCE COMPANY	20699																				
INSURER F:																					
INSURED CAR RENTAL COMPANY DBAS ADDRESS, CITY, STATE, ZIP CODE																					

COVERAGES**CERTIFICATE NUMBER:** 65**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY			GL9001603xxx	7/1/2019	7/1/2020	EACH OCCURRENCE	\$ 2,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
							MED EXP (Any one person)	\$ 10,000
	<input checked="" type="checkbox"/> GARAGE LIABILITY						PERSONAL & ADV INJURY	\$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:							
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG	\$ 5,000,000
	OTHER:							\$
A	AUTOMOBILE LIABILITY			BUA7001700830	7/1/2019	7/1/2020	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
B	<input checked="" type="checkbox"/> ANY AUTO			SELF INSURED	7/1/2019	7/1/2020	BODILY INJURY (Per person)	\$
	<input type="checkbox"/> OWNED AUTOS ONLY	<input type="checkbox"/> SCHEDULED AUTOS					BODILY INJURY (Per accident)	\$
	<input type="checkbox"/> HIRED AUTOS ONLY	<input type="checkbox"/> NON-OWNED AUTOS ONLY					PROPERTY DAMAGE (Per accident)	\$
								\$
E	<input checked="" type="checkbox"/> UMBRELLA LIAB	<input checked="" type="checkbox"/>	OCCUR	G28130168004	7/1/2019	7/1/2020	EACH OCCURRENCE	\$ 4,000,000
	EXCESS LIAB		CLAIMS-MADE				AGGREGATE	\$ 4,000,000
	DED <input checked="" type="checkbox"/>	X	RETENTION \$ 10,000					\$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			WC4014106301 - DED.	7/1/2019	7/1/2020	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER	
C	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N	N/A	WC4014106346 - CA			E.L. EACH ACCIDENT	\$ 1,000,000
D	If yes, describe under DESCRIPTION OF OPERATIONS below			WC4014106265 - RETRO			E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
							EACH OCCURRENCE / AGGREGATE	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

See Attached

CERTIFICATE HOLDER**CANCELLATION****INSURANCE CERTIFICATE ENCLOSED**
 ASPEN/PITKIN COUNTY AIRPORT
 ATTN: ACCOUNTING/PROCUREMENT
 233 E. AIRPORT ROAD, SUITE A
 ASPEN, CO 81611

USA C/O PROPERTY / AIRPORT MANAGER

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Central, Inc.

Certificate Holder:

ASPEN/PITKIN COUNTY AIRPORT

Cert Number:

XX

RE: ASPEN/PITKIN COUNTY AIRPORT, 233 E. AIRPORT ROAD, ASPEN, CO 81611.

ASPEN/PITKIN COUNTY AIRPORT IS ADDITIONAL INSURED TO THE GENERAL LIABILITY POLICY WITH RESPECT TO THEIR INTEREST IN THE WRITTEN CONTRACT AGREEMENT WITH AVIS BUDGET CAR RENTAL, LLC. THIS CERTIFICATE OF INSURANCE (COI) RELATES TO A POLICY (POLICIES) ISSUED TO THE INCLUDED INSURED AND IS INTENDED TO DEMONSTRATE COVERAGE AS PROVIDED SOLELY TO THE INCLUDED INSURED AND IS FOR INFORMATIONAL PURPOSES ONLY. THE CERTIFICATE HOLDER LISTED ON THIS COI MAY BE INCLUDED AS AN ADDITIONAL INSURED UNDER SUCH POLICY (POLICIES) ONLY TO THE LIMIT THAT SUCH CERTIFICATE HOLDER'S INTEREST APPEARS ONLY IF SUCH INCLUSION IS REQUIRED IN WRITING SPECIFICALLY AND EXPRESSLY STATING THAT SUCH CERTIFICATE HOLDER BE INCLUDED AS AN ADDITIONAL INSURED UNDER SUCH POLICY (POLICIES). UMBRELLA COVERAGE MAY BE SUBJECT TO DEDUCTIBLE AND/OR SELF INSURANCE.

EXHIBIT E

MONTHLY ALLOCATION OF MINIMUM ANNUAL GUARANTEE

**MONTHLY ALLOCATION OF
MINIMUM ANNUAL GUARANTEE**

Month	% of MAG	Yr1 Monthly MAG
Jan	16%	\$104,612.00
Feb	12%	\$78,459.00
Mar	13%	\$84,997.25
Apr	5%	\$32,691.25
May	2%	\$13,076.50
Jun	5%	\$32,691.25
Jul	12%	\$78,459.00
Aug	12%	\$78,459.00
Sep	7%	\$45,767.75
Oct	4%	\$26,153.00
Nov	4%	\$26,153.00
Dec	8%	\$52,306.00
	100%	\$653,825.00