

**VANCE BRAND MUNICIPAL AIRPORT
TERMINATION OF LEASE AGREEMENT FOR HANGAR PARCEL H-34C**

This Termination of Lease Agreement ("Agreement") is made and entered into as of the _____ day of _____, 2024, between the City of Longmont, a municipal corporation, whose mailing address is 350 Kimbark Street, Longmont, Colorado 80501, hereinafter called the "City," and Frank Casares, whose mailing address is 229 Airport Road, Hangar 34G, Longmont, Colorado 80503, hereinafter called the "Lessee."

THE PARTIES RECITALS ARE AS FOLLOWS:

The Lessee is the former owner of a hangar (H-34C) located at the Vance Brand Municipal Airport, in the City of Longmont, County of Boulder, State of Colorado, pursuant to an existing lease dated December 18, 2012 between the City and Frank Casares (known as the "Existing Lease"); and

LK Holding Company LLC is the requested assignee of the Existing Lease; and

LK Holding Company LLC is the new owner of Hangar H-34C and has or will enter into a new lease for H-34C with the City (the "New Lease"); and

The parties hereto desire to terminate the Existing Lease and replace it with the New Lease.

IN CONSIDERATION of the recitals, mutual promises, terms and conditions herein, and for other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties covenant and agree as follows:

1. The Existing Lease shall terminate as of the date that the New Lease becomes effective.
2. The New Lease must be approved by an ordinance of the Longmont City Council. If the Longmont City Council does not approve the New Lease, or if the New Lease is not executed for any other reason, then this Agreement shall be null and void.
3. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Agreement. Facsimile signatures shall be acceptable and binding upon the parties.

EXECUTED the day and year first above written.

CITY OF LONGMONT,
a municipal corporation

MAYOR

APPROVED AS TO FORM:

ASSISTANT CITY ATTORNEY

DATE

PROOFREAD

DATE

APPROVED AS TO FORM AND SUBSTANCE:

ORIGINATING DEPARTMENT

DATE

CA File: 23-002681

State of Colorado)
) ss.
County of Boulder)

I attest that the foregoing instrument was acknowledged before me this _____ day of _____, 2024 by _____, as the Mayor of the City of Longmont.

Witness my hand and official seal.

CITY CLERK, Notary Public

LESSEE:

Frank Casares

State of _____) ss:
County of _____)

The foregoing instrument was acknowledged before me by _____,
(Name of party signing)

this _____ day of _____, 2023.

Witness my hand and official Seal.

Notary Public