

FIRST AMENDMENT TO FRISCO MARINA CONCESSIONAIRE AGREEMENT AND LICENSE

THIS FIRST AMENDMENT TO FRISCO MARINA CONCESSIONAIRE AGREEMENT AND LICENSE (this "First Amendment"), is made and entered into as of this 10th day of May, 2022, by and between the TOWN OF FRISCO, a Colorado home rule municipal corporation ("Frisco") and Adventure Paddle Tours, a Colorado corporation ("Concessionaire").

WHEREAS, Frisco and Concessionaire entered into that certain Frisco Marina Concessionaire Agreement and License dated June 11, 2019; and

WHEREAS, Frisco and Concessionaire desire to amend the terms of the Agreement as set forth in this First Amendment;

NOW THEREFORE, in consideration of the foregoing and of the following mutual covenants and conditions Frisco and Concessionaire agree that this First Amendment shall amend the Agreement as follows:

1. That Section 3. Term, Possession and Interest. The term of this Agreement (the "Term of this Agreement") shall be from the date first written above to October 31, 2022. Thereafter the term of this agreement will be renewed for two (2) successive one year renewal terms unless, not less than 30 days prior to the end of the initial term or any renewal term, the Concessionaire or the Town provides written notice to the other party of its desire to terminate this Agreement, which notice shall cause this Agreement to terminate at the end of the then-current term or renewal term. The initial term of this Agreement together with any automatic renewal term of this Agreement is referred to herein as the "Term of this Agreement."

This Agreement merely grants to the Concessionaire the personal privilege to use the property in strict accordance with the terms of this Agreement. This Agreement shall in no event be construed to create an assignment coupled with an interest in favor of the concessionaire. Concessionaire shall expend any time, money or labor upon the property at Concessionaire's own risk and peril

2. That Section 4. Payments by Concessionaire.

(b) Operating Fees

(i) Concessionaire shall pay 4% of all Gross Revenues Collected (the "Operating Fee") to Frisco. Concessionaire agrees to pay a flat fee of \$7,200 per operating season for the use of two kayak racks, and the year-round storage of one kayak trailer and one shed. Concessionaire shall also pay normal rates for all work orders, labor, parts and supplies. Concessionaire agrees to pay DRReC directly all sums due and owing from time to time pursuant to any permit that may be issued by DRReC to Concessionaire.

3. Except as otherwise provided in this First Amendment, all capitalized terms used in this First Amendment shall have the same meaning as provided in the Agreement.
4. Except as expressly amended by this First Amendment, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

TOWN OF FRISCO
A Colorado municipality

CONCESSIONAIRE:
Adventure Paddle Tours

By: _____
Hunter Mortensen, Mayor

By: _____
Kyle McKenzie, Owner

Attest:

Deborah Wohlmuth, CMC Town Clerk