

BEAR CLAW II CONDOMINIUMS

AMENITIES LICENSE

THIS AMENITIES LICENSE (the "Agreement") is made and entered into as of 3/22/2024, 2024, by and between BEAR CLAW II CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation ("BCII HOA") and STEAMBOAT ESQUIAR LP, a Texas limited partnership ("Esquiar").

EXPLANATORY STATEMENT

BCII HOA is the association of the owners of condominium units at Bear Claw II Condominiums located at 2420 Ski Trail Lane, Steamboat Springs, Colorado 80487. Esquiar is in the process of developing a residential condominium project known as The Astrid (the "Astrid Project") on land owned by Esquiar adjacent to Bear Claw II Condominiums. The Astrid Project will include one stand-alone residential condominium building with four (4) condominium units that will utilize for vehicular access an existing driveway from Ski Trail Lane that is also used for access to the Edgemont Condominiums, which building is referred to in this Agreement as "Building 7." This Agreement applies to Building 7 only and not to any other buildings or condominium units that may be constructed as part of the Astrid Project. Bear Claw II Condominiums include certain common element amenities which are managed by BCII HOA and which have been made available for use by owners and occupants of the Bear Claw II Condominiums, owners and occupants of Bear Claw Condominium, an adjacent property, and which may be made available for use by owners and occupants of other properties. Subject to the terms of this Agreement, BCII HOA has agreed to grant a temporary non-exclusive license to Esquiar to allow occupants of Building 7, once it is constructed, to use certain of the amenities at Bear Claw II Condominiums.

IN CONSIDERATION of the foregoing Explanatory Statement and the promises and covenants set forth herein, the parties agree as follows:

1. Subject to the terms, limitations and conditions of this Agreement, BCII HOA grants a temporary non-exclusive license (the "License") to Esquiar to allow the use of those amenities at Bear Claw II Condominiums described in Exhibit A attached hereto (the "Amenities") by the lodging occupants of the four (4) Building 7 dwelling units (the "Building 7 Units") to be constructed as part of the Astrid Project (herein, "Building 7 Users"). The License is limited to the Building 7 Users only, and the amenities may not be used by any other occupants of the Astrid Project.

2. The term of this Agreement shall commence upon the issuance of the first certificate of occupancy for a residential condominium unit in Building 7 (the "License Commencement Date") and, unless sooner terminated as provided herein, shall continue thereafter until the earlier of (i) the amenities designed to be of general use for the Astrid Project have been substantially completed and are open for use, or (ii) April 30, 2028. Use of the Amenities by

Building 7 Users shall be conditioned upon payment of the License Fee (paragraph 4) and compliance with the other terms of this Agreement. Notwithstanding any other provision of this Agreement, BCII HOA may, in its sole discretion, terminate this Agreement, the License and all access by Building 7 Users to the Amenities at any time any Building 7 Unit utilizes a property manager, managing agent or rental manager that is different from the primary property manager utilized by BCII HOA for Bear Claw II Condominiums.

3. This Agreement permits Building 7 Users to use the Amenities only for the purposes the Amenities are intended to be used and in accordance with the terms, conditions and limitations of this Agreement and the applicable times of operation and rules or regulations established by BCII HOA from time to time. Esquiar shall inform each occupant of the Building 7 Units of the rules and regulations applicable to the Amenities in effect from time to time, and a copy of such rules and regulations shall be available in each Building 7 Unit throughout the term of this Agreement. Parking at Bear Claw II Condominiums is restricted, and Building 7 Users shall not park at Bear Claw II Condominiums except in locations, if any, that may be specified by the BCII HOA from time to time. BCII HOA shall have the right, in its sole discretion, to modify the Amenities or close or restrict access by Building 7 Users to any portion of the Amenities for such periods as BCII HOA may determine for purposes of repairs, maintenance, renovation, cleaning, safety, private functions or other reasons determined by BCII HOA in its sole discretion.

4. Building 7 HOA agrees to pay a monthly License Fee to BCII HOA for each month during the term of this Agreement, commencing on the License Commencement Date. The License Fee shall be payable in advance on or before the first of each month throughout the term of this Agreement. Without limiting any other provision of this Agreement, Building 7 Users may be denied access to the Amenities during any period payment of the License Fee is past due or delinquent. The monthly License Fee will be determined and adjusted from time to time by BCII HOA based on its annual budget for operation of the Amenities, and shall be calculated on substantially the same basis as BCII HOA charges the Bear Claw Condominium for use of the Amenities.

5. The Amenities are available to Building 7 Users only while in actual occupancy of a Building 7 Unit and are restricted to overnight occupants of the Building 7 Units and, subject to space available, those guests of occupants registered with and permitted by the BCII HOA manager to use the Amenities. BCII HOA may control access to the Amenities and Services through the use of keys, codes or other access control systems implemented by BCII HOA from time to time, and Esquiar will only allow access to the Amenities through the use of applicable access control systems. The access control systems may only be utilized by permitted Building 7 Users. Esquiar shall be responsible for the cost of replacing keys or access control devices lost or damaged by Building 7 Users.

6. Without limiting any other provision of this Agreement, BCII HOA may terminate this Agreement, including the License, at any time for the convenience of BCII HOA, and in the event of termination pursuant to this Section for the convenience of BCII HOA, any prepaid License Fee for the monthly period in which the termination occurs shall be refunded on a pro rata basis. In addition, Esquiar may terminate this Agreement, including the License, at any time for the convenience of Esquiar, and in the event of termination pursuant to this Section for the

convenience of Esquiar, any prepaid License Fee for the month in which the termination occurs shall be refunded on a pro rata basis.

7. BCII HOA may terminate this Agreement, including the License and access to the Amenities, immediately upon any material breach of this Agreement by Esquiar or any Building 7 User or in the event any of the Amenities are damaged by any Building 7 User. In the event of termination pursuant to this Section, in addition to other remedies BCII HOA shall be entitled to payment of the entire License Fee for the month in which the termination occurs. BCII HOA may prohibit access to the Amenities to any Building 7 User who fails to abide by the established rules and regulations for use of the Amenities.

8. Children under the age of eighteen (18) shall not be allowed to access or use the Amenities unless under adult supervision at all times.

9. Throughout the term of this Agreement, Esquiar shall maintain general liability insurance coverage applicable to use of the Amenities by Building 7 Users in the amount of not less than \$1,000,000.00 per occurrence and not less than \$1,000,000.00 in the aggregate, insuring against personal injury, death, property damage and other covered losses that occur on the premises of Bear Claw II Condominiums or that result from use of the Amenities by Building 7 Users. Such insurance shall be provided through insurance carriers reasonably acceptable to BCII HOA, shall name BCII HOA as an additional insured, and shall provide primary, non-contributory coverage, and any insurance maintained by BCII HOA shall provide secondary coverage. Esquiar and, by use of the Amenities, each Building 7 User, waive all right of recovery against BCII HOA for any loss covered by the insurance carried by Esquiar pursuant to this Agreement, including recovery by parties claiming under or through Esquiar or any Building 7 User by way of subrogation or otherwise.

10. Esquiar specifically acknowledges and agrees that BCII HOA has no duty to provide security for any portion of the Amenities and that Esquiar and each Building 7 User assume **ALL RISKS** of use of the Amenities and the sole responsibility and liability for the safety and security of Building 7 Users while using the Amenities.

11. As a material part of the consideration for this Agreement, Esquiar shall indemnify, defend and hold harmless BCII HOA, its property managers and their respective members, directors, officers, agents and employees (the "Indemnified Parties") from and against any and all claims arising out of, resulting from or relating to any claims of any person or persons arising out of, related to or in connection with or in any way resulting from or caused by (i) entry into the premises of Bear Claw II Condominiums or use of the Amenities by any Building 7 User, (ii) any act, omission or negligence of any Building 7 User or any of the Indemnified Parties, or (iii) any and all accidents, damage or loss to the property of any person (including, without limitation, Building 7 Users) located in, on or about the Amenities or other areas of Bear Claw II Condominiums. The Indemnified Parties shall not be liable to the Esquiar, Building 7 Users, or their respective heirs, representatives, successors and assigns, for any harm arising out of, in connection with, resulting from or related to use of the Amenities or this Agreement. This Section shall survive the expiration or termination of this Agreement.

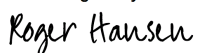
12. This Agreement and the rights of Esquiar and the Building 7 Users hereunder are personal and may not be assigned, encumbered or transferred in whole or in part by Esquiar or any Building 7 User.

13. The terms, covenants, conditions and provisions contained in this Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, representatives, successors and permitted assigns.

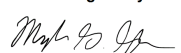
14. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. The parties agree that exclusive jurisdiction and venue with respect to all actions and proceedings instituted in connection with this Agreement or the License shall be exclusively in the State of Colorado courts sitting in Routt County, Colorado.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

BEAR CLAW II CONDOMINIUM ASSOCIATION, a
Colorado nonprofit corporation

DocuSigned by:

By: 6DE306E1AEE04E3
Roger Hansen, President

STEAMBOAT ESQUIAR LP, a
Texas limited partnership

DocuSigned by:

By: 4E79DC0D4ADE49E...
Myles Sherman, Managing Partner

**EXHIBIT A
TO
BEAR CLAW II CONDOMINIUMS
AMENITIES LICENSE AGREEMENT**

AMENITIES:

Swimming Pool

Hot Tubs

Sauna

Lounge

Fitness Center

Front Desk (use limited to check-in and check-out services only)