

**LEASE AGREEMENT – SKI BOWL CONNECTOR TRAIL PARCEL – 20~~2019~~ - 2021~~0~~**

LEASE AGREEMENT, dated ~~October~~~~November~~ 1, 20~~2019~~ (“Lease”) between **THE TOWN OF JOHNSBURG**, a governmental entity, having an address at P.O. Box 7, North Creek, New York 12853 (“the Town”), and **FRONTSTREET MOUNTAIN DEVELOPMENT, LLC**, a Delaware limited liability company, having an address at P.O. Box 142, Darien, CT 06820 (“FrontStreet”).

**RECITALS**

A. **WHEREAS**, the parties hereto are parties to the Real Estate Agreement (Ski Lift Parcel) dated February 5, 2009 and Amendments relating thereto (“Real Estate Agreement”), which was recorded in 2009 in the Warren County Clerk’s Office, Queensbury, New York;

B. **WHEREAS**, the parties are parties to the Master Agreement dated November 3, 2005 (“Master Agreement”); and

C. **WHEREAS**, pending the completion and construction of the ski trails contemplated by the Master Agreement, the parties wish to allow the Town to use the property described in Exhibit A (the “Ski Bowl Connector Trail Parcel”) subject to the terms of the Real Estate Agreement and subject to the terms of this Lease.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing recitals, the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Lease.

(a) For a period commencing with the signing of this Lease and ending on October 1, 202~~10~~ or until the ski trail construction contemplated under the Master Agreement has been completed, whichever occurs first, FrontStreet will grant to the Town the unlimited use of the Ski Bowl Connector Trail Parcel more fully described in Exhibit A.

(b) During the term of the Lease the Town may make any improvements to the Ski Bowl Connector Trail Parcel as it deems fit with no obligation to return the land to the state which existed prior to the commencement of the Lease. ~~The Town agrees to only open the Ski Bowl Connector trail, on weekends and holidays during the winter ski season, on days whenre Gore is operating the Hudson Triple Ski Lift and the Village Chair Ski Lift.~~

(c) The rent payable to FrontStreet for the term of the Lease will be one dollar (\$1.00) ~~plus a Supplemental Fee of \$500 per day is provision (b) above is violated.~~

Section 2. Indemnity. The Town will be wholly responsible for any claims made by third parties in connection with its use of the Ski Bowl Connector Trail Parcel and will fully indemnify and hold FrontStreet harmless for and against any such claims.

Section 3. Counterparts. This Lease may be executed in any number of counterparts and each such counterpart shall be considered an original and an enforceable agreement.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**TOWN OF JOHNSBURG**

By: \_\_\_\_\_

Name:

Title:

**FRONTSTREET MOUNTAIN  
DEVELOPMENT, LLC**

By: \_\_\_\_\_

Name:

Title:

## **Exhibit A to Lease Agreement**

**Property to be Leased to the Town of Johnsburg is designated as the “Ski Bowl Connector Trail” on the map entitled “Ski Bowl Park Trail System” which is posted on the Town of Johnsburg Web Site.**