October 21, 2026

Airport Land Partners Limited
Attn: Authorized Representative
Via: Listing Broker

Re: Purchase Offer:
TBD County Road 352 – Adjacent to Airport NW
Rifle, Colorado 81650

Dear Seller:

Please allow this Letter of Intent to Purchase to represent the following proposed business terms and conditions under which Education Innovation Center ("Purchaser"), and/or its permitted assigns, would consider purchasing the Property identified herein from Airport Land Partners Limited ("Seller"), pursuant to a definitive written Purchase and Sale Agreement ("PSA") to be negotiated and executed by the parties.

This Letter of Intent is intended solely to facilitate negotiations and is not a binding agreement to purchase or sell real property. Subject to the foregoing, Purchaser proposes the following:

PROPERTY:	Approximately seventy (70) acres of commercial land, identified in the listing as TBD County Road 352, "Adjacent to Airport NW," Rifle, Colorado 81650 (the "Property"). The exact acreage, boundaries, parcel identification, and legal descriptions shall be confirmed through title review, survey, and the PSA. The listing references approximately 70 acres; the proposed phased parcel configuration remains subject to verification and governmental approval.
SELLER:	Airport Land Partners Limited ("Seller").
PURCHASER:	Education Innovation Centers, and/or its permitted assigns ("Purchaser").
PURCHASE PRICE:	The aggregate proposed purchase price for the entire approximately 70-acre Property is Five Million Dollars ($5,000,000). The parties shall allocate the price among the phased parcels in the PSA; no per-phase allocation is established by this LOI.
PSA:	Upon agreement on principal business terms, the parties shall negotiate in good faith a mutually acceptable definitive PSA, including legal descriptions, closing procedures, contingencies, and the phased conveyance mechanism. Seller to provide draft of said PSA.
PURCHASE STRUCTURE:	Purchaser proposes four (4) phased closings: (1) an initial parcel of approximately ten (10) acres to close within one (1) year following execution of a binding PSA; and (2) three (3) additional parcels of approximately twenty (20) acres each, with the remaining closings to occur no later than three (3) years from the agreed reference date to be specified in the PSA. Purchaser

may elect to close earlier in its sole discretion. Each closing shall be subject to lawful parcel creation and an agreed purchase price allocation.

PAYMENT / FUNDS: The applicable allocated purchase price shall be paid in cash or immediately available funds at each respective closing, subject to Purchaser's ability to raise sufficient funds. The PSA shall specify the evidence-of-funds requirements, deadlines, and rights if funding is unavailable.

DUE DILIGENCE: The PSA shall provide a mutually agreed due diligence period for Purchaser to evaluate title, survey, zoning, permitted use, environmental and geotechnical conditions, drainage, taxes, access, easements, utilities, development feasibility, and other matters reasonably relevant to the intended use. Seller shall provide available Property documents in Seller's possession or control. Purchaser's termination rights and deposit treatment shall be set forth in the PSA.

GOVERNMENTAL APPROVALS: Closing shall be contingent upon Purchaser obtaining satisfactory zoning, planning, subdivision/parcel approvals, and other governmental approvals needed for its intended development and the contemplated phased acquisition, including any airport authority approval if required.

UTILITIES / ACCESS: Purchaser shall confirm availability and adequacy of water, sewer, gas, electric, utility taps and connections, and legally sufficient access to public roads and each parcel. The PSA shall address the parties' respective responsibility for any extension, connection, easement, or improvement costs.

SCHOOL APPROVAL: Purchaser's obligation shall be contingent upon obtaining approval for a charter school from Garfield School District within six (6) months after execution of the PSA. The parties shall confirm the correct approving authority and approval requirements in the PSA.

TITLE / SURVEY: Seller shall provide a title commitment for Purchaser's review. The parties shall agree on a survey adequate to establish the parcels and legal descriptions. Purchaser shall have the right to review and object to title and survey matters as provided in the PSA. Seller shall select the title company and pay for the owner's title insurance policy, subject to the final PSA.

DEED / MINERAL RIGHTS: At each closing, Seller shall deliver a duly executed special warranty deed conveying the applicable parcel, subject only to agreed permitted exceptions. No mineral rights are included in the proposed transaction, unless otherwise expressly agreed in the PSA.

GOOD-FAITH NEGOTIATIONS: Due to the nature of the phased funding and conveyances, the parties intend to negotiate in good faith a method for transferring title as the parcels are funded. The PSA shall define parcel boundaries, conditions precedent, deadlines, and remedies.

AGREEMENT DEADLINE: If a mutually acceptable PSA is not executed by all parties within six (6) months after mutual acknowledgment of this LOI, this LOI shall expire and have no further effect, unless extended in writing.

EXCLUSIVITY: Commencing upon full execution of this Letter of Intent by Purchaser and Seller, Seller shall grant Purchaser an exclusive negotiation period of six (6) months (the "Exclusivity Period") with respect to the Property. During the Exclusivity Period, Seller shall not, directly or indirectly, solicit, market, advertise, entertain, respond to, negotiate with, or accept offers or expressions of interest from any other prospective purchaser or party concerning a sale, option, lease, or other disposition of any portion of the Property. Seller shall promptly remove the Property listing from all marketing and listing platforms, including MLS and commercial listing websites, and shall suspend all other sale marketing efforts during the Exclusivity Period. Notwithstanding the foregoing six-month term, if the parties determine that a mutually acceptable definitive Purchase and Sale Agreement (PSA) cannot be reached, and either party provides written notice to the other that PSA negotiations have terminated, this LOI and the Exclusivity Period shall terminate concurrently and immediately upon delivery of that notice. Exclusivity shall also terminate upon expiration of the six-month period unless the parties agree otherwise in a signed writing. The parties intend this Exclusivity provision to be binding notwithstanding the otherwise nonbinding nature of this LOI.

BROKERAGE DISCLOSURE: Coldwell Banker Commercial is identified as Purchaser's broker. The Seller's listing broker and all brokerage relationships shall be confirmed in the PSA and applicable brokerage disclosures.

BROKERAGE FEES: Seller shall pay a commission equal to three percent (3%) of the final gross sales price to Purchaser's brokerage at closing subject to a separate written commission agreement and the definitive PSA. For phased closings, the commission payment schedule shall be specified in the final documents.

NON-BINDING: Except for the Exclusivity provision above, which the parties intend to be binding upon mutual execution of this LOI, this LOI is an expression of proposed business terms only and is not a reservation, option, or enforceable contract to purchase or sell the Property. Neither party is obligated to

complete a purchase or sale unless and until a mutually acceptable PSA is fully executed. The binding exclusivity obligation shall terminate as expressly provided in the Exclusivity section above.

GOVERNING LAW: The definitive PSA shall be governed by Colorado law. This LOI is not a Colorado Real Estate Commission-approved form.

Should the foregoing outline an acceptable structure for further negotiation, please acknowledge below and return a signed copy to the proposing party or its broker.

Thank you for your consideration.

Sincerely,
Education Innovation Centers

By: Judy A. Brannberg
Name / Title: Judy A. Brannberg, Executive Director/CEO
Date: October 23, 2026

ACKNOWLEDGED FOR DISCUSSION PURPOSES ONLY

Airport Land Partners Limited

By: _____
Name / Title: _____
Date: _____