

Colorado Liquor Retail License Application

New License
 New-Concurrent
 Transfer of Ownership
 State Property Only

- All answers must be printed in black ink or typewritten
- Applicant must check the appropriate box(es)
- Applicant should obtain a copy of the Colorado Liquor and Beer Code: www.colorado.gov/enforcement/liquor

1. Applicant is applying as a/an		<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership (includes Limited Liability and Husband and Wife Partnerships)		<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Association or Other	
2. Applicant If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation				FEIN Number	
HMN Inc				82-0993748	
2a. Trade Name of Establishment (DBA)			State Sales Tax Number		Business Telephone
Westview Wine & Spirits			31920686		720-299-5076
3. Address of Premises (specify exact location of premises, include suite/unit numbers)					
1621 West Canal Circle, Unit: 105					
City		County		State	ZIP Code
Littleton		Arapahoe		CO	80120
4. Mailing Address (Number and Street)			City or Town		State ZIP Code
7218 South Spruce Street			Centennial		CO 80112
5. Email Address					
6. If the premises currently has a liquor or beer license, you must answer the following questions					
Present Trade Name of Establishment (DBA)		Present State License Number	Present Class of License		Present Expiration Date

Section A Nonrefundable Application Fees	Section B (Cont.) Liquor License Fees
<input type="checkbox"/> Application Fee for New License \$1950.00 <input checked="" type="checkbox"/> Application Fee for New License w/Concurrent Review \$2050.00 <input type="checkbox"/> Application Fee for Transfer \$1950.00	<input type="checkbox"/> Lodging & Entertainment - L&E (County) \$500.00 <input type="checkbox"/> Manager Registration - H & R \$75.00 <input type="checkbox"/> Manager Registration - Tavern \$75.00 <input type="checkbox"/> Manager Registration - Lodging & Entertainment \$75.00
Section B Liquor License Fees	<input type="checkbox"/> Master File Location Fee \$25.00 X _____ Total _____ <input type="checkbox"/> Master File Background \$250.00 X _____ Total _____
<input type="checkbox"/> Add Optional Premises to H & R \$100.00 X _____ Total _____ <input type="checkbox"/> Add Related Facility to Resort Complex \$75.00 X _____ Total _____	<input type="checkbox"/> Optional Premises License (City) \$500.00 <input type="checkbox"/> Optional Premises License (County) \$500.00 <input type="checkbox"/> Racetrack License (City) \$500.00 <input type="checkbox"/> Racetrack License (County) \$500.00 <input type="checkbox"/> Resort Complex License (City) \$500.00 <input type="checkbox"/> Resort Complex License (County) \$500.00 <input type="checkbox"/> Retail Gaming Tavern License (City) \$500.00 <input type="checkbox"/> Retail Gaming Tavern License (County) \$500.00 <input type="checkbox"/> Retail Liquor Store License--Additional (City) \$227.50 <input type="checkbox"/> Retail Liquor Store License--Additional (County) \$312.50 <input checked="" type="checkbox"/> Retail Liquor Store (City) \$227.50 <input type="checkbox"/> Retail Liquor Store (County) \$312.50 <input type="checkbox"/> Tavern License (City) \$500.00 <input type="checkbox"/> Tavern License (County) \$500.00 <input type="checkbox"/> Vintners Restaurant License (City) \$750.00 <input type="checkbox"/> Vintners Restaurant License (County) \$750.00
<input type="checkbox"/> Arts License (City) \$308.75 <input type="checkbox"/> Arts License (County) \$308.75 <input type="checkbox"/> Beer and Wine License (City) \$351.25 <input type="checkbox"/> Beer and Wine License (County) \$436.25 <input type="checkbox"/> Brew Pub License (City) \$750.00 <input type="checkbox"/> Brew Pub License (County) \$750.00 <input type="checkbox"/> Club License (City) \$308.75 <input type="checkbox"/> Club License (County) \$308.75 <input type="checkbox"/> Distillery Pub License (City) \$750.00 <input type="checkbox"/> Distillery Pub License (County) \$750.00 <input type="checkbox"/> Hotel and Restaurant License (City) \$500.00 <input type="checkbox"/> Hotel and Restaurant License (County) \$500.00 <input type="checkbox"/> Hotel and Restaurant License w/one opt premises (City) \$600.00 <input type="checkbox"/> Hotel and Restaurant License w/one opt premises (County) \$600.00 <input type="checkbox"/> Liquor-Licensed Drugstore (City) \$227.50 <input type="checkbox"/> Liquor-Licensed Drugstore (County) \$312.50 <input type="checkbox"/> Lodging & Entertainment - L&E (City) \$500.00	

Questions? Visit: www.colorado.gov/enforcement/liquor for more information

Do not write in this space - For Department of Revenue use only

Liability Information

License Account Number	Liability Date	License Issued Through (Expiration Date)	Total \$
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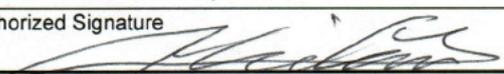
Application Documents Checklist and Worksheet

Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. All documents must be properly signed and correspond with the name of the applicant exactly. All documents must be typed or legibly printed. Upon final State approval the license will be mailed to the local licensing authority. Application fees are nonrefundable.

Questions? Visit: www.colorado.gov/enforcement/liquor for more information

Items submitted, please check all appropriate boxes completed or documents submitted	
I.	Applicant information <input checked="" type="checkbox"/> A. Applicant/Licensee identified <input checked="" type="checkbox"/> B. State sales tax license number listed or applied for at time of application <input checked="" type="checkbox"/> C. License type or other transaction identified <input checked="" type="checkbox"/> D. Return originals to local authority <input type="checkbox"/> E. Additional information may be required by the local licensing authority <input checked="" type="checkbox"/> F. All sections of the application need to be completed
II.	Diagram of the premises <input checked="" type="checkbox"/> A. No larger than 8 1/2" X 11" <input type="checkbox"/> B. Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.) <input type="checkbox"/> C. Separate diagram for each floor (if multiple levels) <input type="checkbox"/> D. Kitchen - identified if Hotel and Restaurant <input checked="" type="checkbox"/> E. Bold/Outlined Licensed Premises
III.	Proof of property possession (One Year Needed) <input type="checkbox"/> A. Deed in name of the applicant (or) (matching question #2) date stamped / filed with County Clerk <input checked="" type="checkbox"/> B. Lease in the name of the applicant (or) (matching question #2) <input type="checkbox"/> C. Lease assignment in the name of the applicant with proper consent from the Landlord and acceptance by the Applicant <input type="checkbox"/> D. Other agreement if not deed or lease. (matching question #2) (Attach prior lease to show right to assumption)
IV.	Background information and financial documents <input checked="" type="checkbox"/> A. Individual History Records(s) (Form DR 8404-I) <input type="checkbox"/> B. Fingerprints taken and submitted to local authority (State Authority for Master File applicants) <input type="checkbox"/> C. Purchase agreement, stock transfer agreement, and/or authorization to transfer license <input type="checkbox"/> D. List of all notes and loans (Copies to also be attached)
V.	Sole proprietor/husband and wife partnership (if applicable) <input type="checkbox"/> A. Form DR 4679 <input type="checkbox"/> B. Copy of State issued Driver's License or Colorado Identification Card for each applicant
VI.	Corporate applicant information (if applicable) <input checked="" type="checkbox"/> A. Certificate of Incorporation date stamped by the Colorado Secretary of State's Office <input checked="" type="checkbox"/> B. Certificate of Good Standing <input type="checkbox"/> C. Certificate of Authorization if foreign corporation <input type="checkbox"/> D. List of officers, directors and stockholders of applying corporation (If wholly owned, designate a minimum of one person as principal officer of parent)
VII.	Partnership applicant information (if applicable) <input type="checkbox"/> A. Partnership Agreement (general or limited). Not needed if husband and wife <input type="checkbox"/> B. Certificate of Good Standing (If formed after 2009)
VIII.	Limited Liability Company applicant information (if applicable) <input type="checkbox"/> A. Copy of articles of organization (date stamped by Colorado Secretary of State's Office) <input type="checkbox"/> B. Certificate of Good Standing <input type="checkbox"/> C. Copy of operating agreement <input type="checkbox"/> D. Certificate of Authority if foreign company
IX.	Manager registration for Hotel and Restaurant, Tavern and Lodging & Entertainment licenses when included with this application <input type="checkbox"/> A. \$75.00 fee <input type="checkbox"/> B. Individual History Record (DR 8404-I) <input type="checkbox"/> C. If owner is managing, no fee required

7. Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		
8. Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):				
(a) Been denied an alcohol beverage license?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(b) Had an alcohol beverage license suspended or revoked?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
(c) Had interest in another entity that had an alcohol beverage license suspended or revoked?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
If you answered yes to 8a, b or c, explain in detail on a separate sheet.				
9. Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years? If "yes", explain in detail. _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10. Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Waiver by local ordinance?	<input type="checkbox"/>	<input type="checkbox"/>		
Other: _____				
11. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
12. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
13a. For additional Retail Liquor Store only. Was your Retail Liquor Store License issued on or before January 1, 2016?	<input type="checkbox"/>	<input type="checkbox"/>		
13b. Are you a Colorado resident?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
14. Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any <u>current</u> financial interest in said business including any loans to or from a licensee. H&T Inc. DBA: Columbine Valley Liquor. Sold 09/2015	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
15. Does the applicant, as listed on line 2 of this application, have legal possession of the premises by ownership, lease or other arrangement?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/> Ownership <input checked="" type="checkbox"/> Lease <input type="checkbox"/> Other (Explain in Detail) _____				
a. If leased, list name of landlord and tenant, and date of expiration, exactly as they appear on the lease:				
Landlord BLF Real Estate LLC	Tenant HNM Inc	Expires 02/28/23		
b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16. <input type="checkbox"/> <input checked="" type="checkbox"/>				
c. Attach a diagram designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8 1/2" X 11".				
16. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.				
Last Name BLF Real Estate LLC	First Name N/A	Date of Birth	FEIN or SSN 84-1424268	Interest/Percentage Lien
Last Name N/A	First Name N/A	Date of Birth	FEIN or SSN N/A	Interest/Percentage N/A
Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.				
17. Optional Premises or Hotel and Restaurant Licenses with Optional Premises:				
Has a local ordinance or resolution authorizing optional premises been adopted? <input type="checkbox"/> <input type="checkbox"/>				
Number of additional Optional Premise areas requested. (See license fee chart) _____				
18. Liquor Licensed Drugstore (LLDS) applicants, answer the following:				
(a) Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise? <input type="checkbox"/> <input type="checkbox"/>				
If "yes" a copy of license must be attached.				
19. Club Liquor License applicants answer the following: Attach a copy of applicable documentation				
(a) Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain? <input type="checkbox"/> <input type="checkbox"/>				
(b) Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain? <input type="checkbox"/> <input type="checkbox"/>				
(c) How long has the club been incorporated? _____				
(d) Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above? <input type="checkbox"/> <input type="checkbox"/>				
20. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:				
(a) Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached) <input type="checkbox"/> <input type="checkbox"/>				
21. For all on-premises applicants.				
a. Hotel and Restaurant, Lodging and Entertainment or Tavern License, the Registered Manager must also submit an Individual History Record - DR 8404-I and fingerprints.				
b. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit a Manager Permit Application - DR 8000 and fingerprints.				
Last Name of Manager Gezahagn	First Name of Manager Hailemariam			
22. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? <input type="checkbox"/> <input checked="" type="checkbox"/>				
If yes, provide name, type of license and account number.				

Name	N/A	Type of License	N/A	Account Number	N/A
23. Tax Distraint Information. Does the applicant or any other person listed on this application including its partners, officers, directors, stockholders, members (LLC) or managing members (LLC) and any other persons with a 10% or greater financial interest in the applicant currently have an outstanding tax distraint issued to them by the Colorado Department of Revenue? If yes, provide an explanation and include copies of any payment agreements.					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
24. If applicant is a corporation, partnership, association or limited liability company, applicant must list all Officers, Directors, General Partners, and Managing Members. In addition, applicant must list any stockholders, partners, or members with ownership of 10% or more in the applicant. All persons listed below must also attach form DR 8404-I (Individual History Record), and submit fingerprint cards to the local licensing authority.					
Name	Home Address, City & State	DOB	Position	%Owned	
Hailemariam Gezahagn			President	100	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
** If applicant is owned 100% by a parent company, please list the designated principal officer on above. ** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable) ** If total ownership percentage disclosed here does not total 100%, applicant must check this box: <input type="checkbox"/> Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Title 47 or 48, C.R.S.					
Oath Of Applicant					
I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer Code which affect my license.					
Authorized Signature	Printed Name and Title			Date	
	Hailemariam Gezahagn, President			05/16/17	
Report and Approval of Local Licensing Authority (City/County)					
Date application filed with local authority	Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application)				
5-22-2017	7-12-2017				
The Local Licensing Authority Hereby Affirms that each person required to file DR 8404-I (Individual History Record) or a DR 8000 (Manager Permit) has been:					
<input checked="" type="checkbox"/> Fingerprinted <input checked="" type="checkbox"/> Subject to background investigation, including NCIC/CCIC check for outstanding warrants					
That the local authority has conducted, or intends to conduct, an inspection of the proposed premises to ensure that the applicant is in compliance with and aware of, liquor code provisions affecting their class of license (Check One)					
<input type="checkbox"/> Date of inspection or anticipated date _____ <input checked="" type="checkbox"/> Will conduct inspection upon approval of state licensing authority					
<input type="checkbox"/> Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,00000?					Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Is the Liquor Licensed Drugstore(LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,00000?					Yes <input type="checkbox"/> No <input type="checkbox"/>
NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.					
<input type="checkbox"/> Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period?					Yes <input type="checkbox"/> No <input type="checkbox"/>
The foregoing application has been examined; and the premises, business to be conducted, and character of the applicant are satisfactory. We do report that such license, if granted, will meet the reasonable requirements of the neighborhood and the desires of the adult inhabitants, and will comply with the provisions of Title 12, Article 46 or 47, C.R.S., and Liquor Rules. Therefore, this application is approved.					
Local Licensing Authority for	Telephone Number	<input checked="" type="checkbox"/> Town, City <input type="checkbox"/> County			
City of Littleton	317953780				
Signature	Print	Title	Date		
		Authority Chair			
Signature	Print	Title	Date		

Individual History Record

To be completed by the following persons, as applicable: sole proprietors; general partners regardless of percentage ownership, and limited partners owning 10% or more of the partnership; all principal officers of a corporation, all directors of a corporation, and any stockholder of a corporation owning 10% or more of the outstanding stock; managing members or officers of a limited liability company, and members owning 10% or more of the company; and any intended registered manager of Hotel and Restaurant, Tavern and Lodging and Entertainment class of retail license

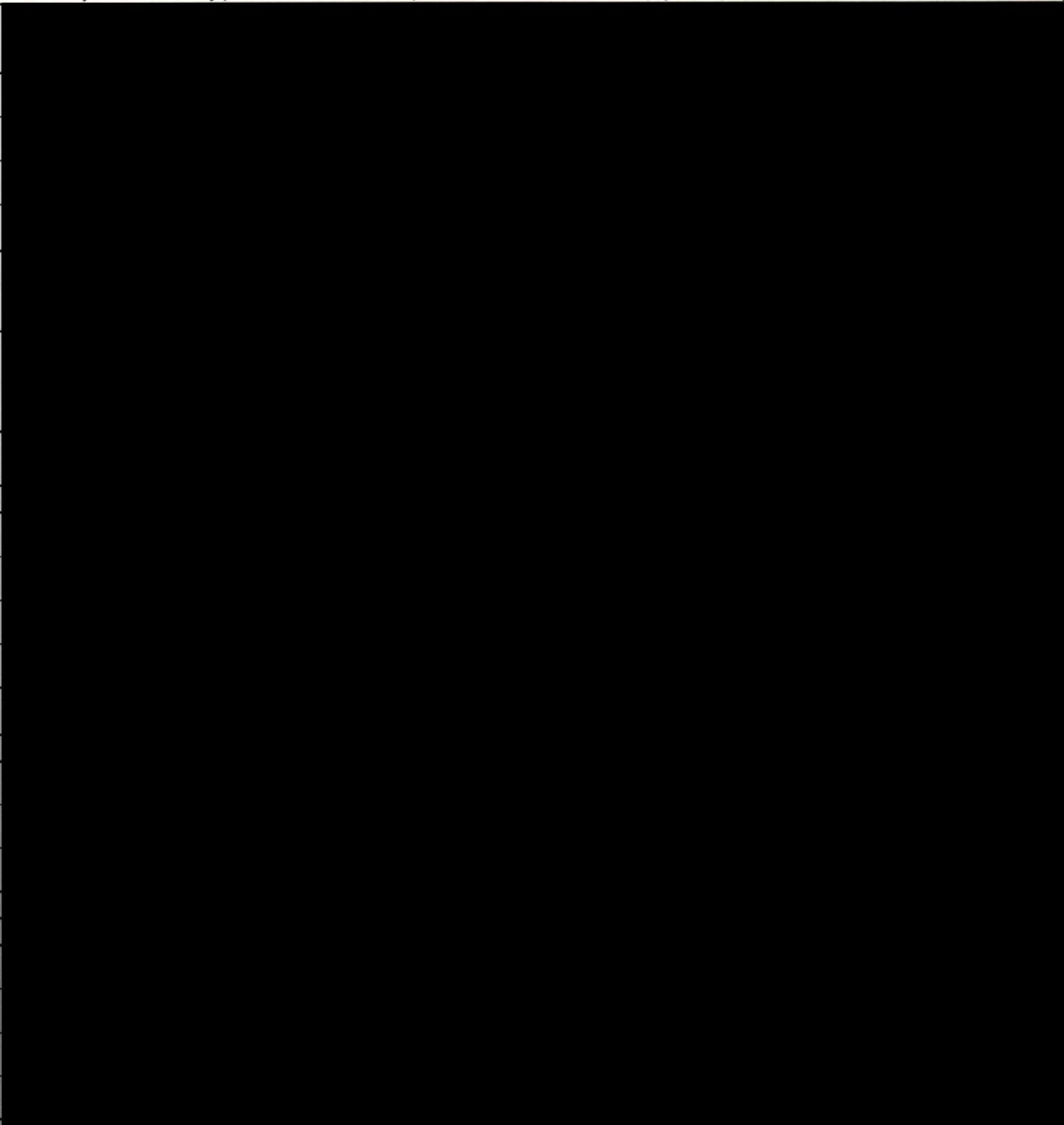
Notice: This individual history record requires information that is necessary for the licensing investigation or inquiry. All questions must be answered in their entirety or the license application may be delayed or denied. If a question is not applicable, please indicate so by "N/A". **Any deliberate misrepresentation or material omission may jeopardize the license application.** (Please attach a separate sheet if necessary to enable you to answer questions completely)

1. Name of Business HMN Inc.		Home Phone Number	Cellular Number 720-299-5076	
2. Your Full Name (last, first, middle) Hailemariam Gezahagn		3. List any other names you have used Haile Gezahagn		
4. Mailing address (if different from residence)		Email Address nebab247@gmail.com		
5. List current residence address. Include any previous addresses within the last five years. (Attach separate sheet if necessary)				
Street and Number		City, State, Zip		From
To				
Current 7218 South Spruce Street		Centennial CO 8011		10/2005
Previous				Present
6. List all employment within the last five years. Include any self-employment. (Attach separate sheet if necessary)				
Name of Employer or Business		Address (Street, Number, City, State, Zip)		Position Held
From		To		
H & T Inc		3615 West Bowles Avenue, Littleton, CO 80		President
DBA: Columbine Valley Liquor				10/2006
				09/2015
7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.				
Name of Relative		Relationship to You		Position Held
Name of Licensee				
None		N/A		N/A
				N/A
8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? (If yes, answer in detail.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
H & T Inc. DBA: Columbine Valley Liquor - 3615 West Bowles Avenue, Littleton, CO 80123 Business sold in September 2015				
9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? (If yes, explain in detail.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Violation related to selling to under aged individual on or about January 2011. Store sales suspended for three days, payment of applicable fine and three days held in abeyance. H & T Inc. DBA: Columbine Valley Liquor - 3615 West Bowles Avenue, Littleton, CO 80123 Business was sold in September 2015.				
<i>See the the attached documents</i>				

10. Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? (If yes, explain in detail.) Yes No

11. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence? (If yes, explain in detail.) Yes No

12. Have you ever had any professional license suspended, revoked, or denied? (If yes, explain in detail.) Yes No



Oath of Applicant

I declare under penalty of perjury that this application and all attachments are true, correct, and complete to the best of my knowledge.

Authorized Signature 	Print Signature Hailemariam Gezahagn	Title President	Date 05/16/17
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Liquor and Beer Code Violation Hearing Report Form

Colorado Department of Revenue
Liquor Enforcement Division
1881 Pierce Street, Suite 108
Lakewood, CO 80214-1495
Phone: 303-205-2306
FAX: 303-205-2341

e-mail: nhamby@spike.dor.state.co.us
website: www.revenue.state.co.us/liquor_html/liquor_dir

LOCAL AUTHORITY NAME:

City County

City of Littleton

H & T Inc.

Licensee's Name:

Trade Name:

Columbine Valley Liquor of Littleton

Licensee's Address:

3615 West Bowles, Littleton, CO 80123

State License Number:

42-42812-0000

Date of Hearing:

March 9, 2011

Description of violations found: (Example: Sale to Minor not 12-47-901(1)(a))

Sale to Minor on two separate occasions

PENALTY INFORMATION

Licensee had had not received server training prior to violation.

Violating Employee Had Had not received server training prior to violation.

Licensee renewal denied, State should should not close this account

No sanctions imposed

License revoked _____ effective date

License suspended for three total days.

Actual day(s) served none

Day(s) of suspension held in abeyance three for the period of one year

Amount of any fine paid in lieu of active suspension \$ _____

License denied/withdrawn (reason denied/withdrawn) _____

Other sanctions/information _____

BEFORE THE EXECUTIVE DIRECTOR, DEPARTMENT OF REVENUE

STATE OF COLORADO

STIPULATION, AGREEMENT, AND ORDER

SA 13-334

IN THE MATTER OF:

H & T INC
D/B/A COLUMBINE VALLEY LIQUOR
3615 WEST BOWLES AVENUE
LITTLETON, COLORADO 80123

Retail Liquor Store License No. 42-42812-0000

The State of Colorado, Liquor Enforcement Division ("Division") and H & T Inc, d/b/a Columbine Valley Liquor, 3615 West Bowles Avenue, Littleton, Colorado 80123 ("Licensee") hereby stipulate and agree as follows:

1. Licensee has been the subject of an investigation conducted by the Division. Agents of the Division allege violations of the Colorado Liquor Code, Section 12-47-901(1)(a.5)(I), C.R.S.

IT IS ALLEGED THAT:

- A. On November 16, 2013, the Licensee, by and through its employee/agent Hailemariam Gezahagn, permitted the selling, serving, giving, or procuring of an alcohol beverage (Barefoot brand white zinfandel vinous liquor) to 13-WF18434, a eighteen-year-old Liquor Enforcement Division underage purchaser.
 - B. This case is aggravated by the fact the owner, Hailemariam Gezahagn, was the individual providing the alcohol beverage to the Liquor Enforcement Division underage purchaser.
2. Licensee acknowledges receipt of sufficient notice, advisement of rights, and process of the proceedings and wishes to resolve all issues which were the subject of the investigation, by entering into this Stipulation, Agreement, and Order ("Order").
 3. The Division and Licensee have discussed the merits of the investigation and allegations, and they have come to a mutual agreement and understanding to jointly propose to the State Licensing Authority a resolution of the allegations in lieu of proceeding to the issuance by the State Licensing Authority of an Order to Show Cause and conducting a

hearing to determine the merits of such allegations. The terms and conditions of this Order are subject to approval by the State Licensing Authority.

4. Licensee admits the violations as alleged above in paragraph 1.
5. Licensee agrees, in lieu of the issuance of an Order to Show Cause, and subsequent proceedings, to submit to the following sanctions:
 - A. A **nineteen (19) day** suspension of Licensee's **retail liquor store license** to take place as follows:
 - i. License to be actively suspended for **seven (7) days** from 12:01 a.m. on **February 10, 2014** until 11:59 p.m. on **February 16, 2014**.
 - ii. During any period of active license suspension, Licensee will post signs on its premises in compliance with Regulation 47-600(F), 1 C.C.R. 203-2.
 - iii. **Twelve (12) days** of the suspension to be held in abeyance for a period of one (1) year, from the date of approval of this agreement by the state licensing authority, pending no further violations of the Colorado Liquor Code during this period.
6. The Licensee has filed a written petition to the Division in accordance with 12-47-601(3), C.R.S. requesting that the Licensee be allowed to pay a fine in lieu of active suspension. The Division finds that the petition supports the following:
 - A. That the public welfare and morals would not be impaired by permitting the Licensee to operate during the period set for suspension and that the payment of the fine will achieve the desired disciplinary purposes; and
 - B. That the books and records of the Licensee are kept in such a manner that loss of sales of alcohol beverages which the Licensee would have suffered had the suspension gone into effect can be determined with reasonable accuracy therefrom; and
 - C. That the Licensee has not had its license or permit suspended or revoked, nor had any suspension stayed by the payment of a fine, during the two (2) years immediately preceding the date of the motion or complaint which has resulted in this stipulation and agreement.

7. The parties agree that the fine shall be the equivalent of twenty percent (20%) of the Licensee's estimated gross revenues from the sales of alcohol beverages during a period of seven (7) days, except that the fine shall not be less than two hundred dollars (\$200.00) nor more than five thousand dollars (\$5,000.00). The parties agree that the average days' sales for the month of **November 2013** shall be the appropriate measure of said estimated gross revenues. Based upon these records, the amount of the fine has been determined to be **\$5,000.00.**
 - A. Payment of the fine pursuant to the provisions of this agreement shall be in the form of a **certified check or a cashier's check** made payable to the Colorado Department of Revenue. Said fine shall be paid to the Department of Revenue on or before **February 3, 2014.**
 - B. Upon the timely payment of the fine agreed upon in this paragraph, Licensee's seven (7) day suspension as set forth in paragraph 5 of this stipulation and agreement shall be deemed automatically permanently stayed.
 - C. If the Licensee fails to make payment in a timely manner as detailed in this paragraph, the full seven (7) day suspension shall be served as detailed in paragraph 5.

8. This Order shall be admissible as evidence in future proceedings concerning any alleged violation of this Order. The matters at issue in said future proceeding shall be limited to the question of whether or not Licensee has failed to comply with the terms of this Order. Any issues relating to the underlying complaint or investigation that formed the basis for action against Licensee (and any defenses that Licensee may have to such complaint and investigation) shall specifically not be at issue in the proceeding against Licensee for failing to comply with the terms of this Order. In the event an alleged violation of this Order is taken to hearing and the State Licensing Authority determines that the allegations are proven, or Licensee enters into a stipulation in lieu of hearing in which it admits such allegations, the State Licensing Authority shall, in addition to any other penalty imposed, order Licensee to serve all or any days of suspension presently held in abeyance pursuant to this agreement. In the event an alleged violation of this Order is taken to hearing and the State Licensing Authority determines that the allegations are unproven, then the Division shall take no further action and this Order shall remain operative and in full force and effect.

9. Upon execution by all parties, this Order and all its terms shall have the same force and effect as an order entered after a formal hearing pursuant to § 12-47-601, C.R.S., except that it may not be appealed. Failure to comply with the terms of this Order may be sanctioned by the State Licensing Authority as set forth in §§12-47-103(9) (b) and 12-47-601, C.R.S.
10. Licensee expressly agrees and acknowledges that Licensee has entered into this Order knowingly and voluntarily. Licensee acknowledges that the terms of this Order were mutually negotiated and agreed upon. After the opportunity to consult with legal counsel, Licensee affirms that Licensee has read this Order and fully understands its nature, meaning and content. Licensee agrees that upon execution of this Order, no subsequent action or assertion shall be maintained or pursued by Licensee asserting the invalidity in any manner of this Order.
11. Upon execution by all parties, this Order shall represent the entire and final agreement of the parties. In the event that any provision of this Order is deemed unenforceable by a court of competent jurisdiction, such provision shall be severed, and the remainder of this Order shall be given full force and effect.
12. Licensee understands and knowingly and voluntarily enters into this Order. Licensee further understands and knowingly and voluntarily waives the following rights:
 - A. The right to a formal disciplinary hearing on the merits of the matters forming the basis of this Order and the right to require the State Licensing Authority to meet its burden of proof in a formal hearing;
 - B. The right to cross-examine all witnesses against Licensee at a formal hearing;
 - C. The right to subpoena witnesses, present evidence and to testify on Licensee's own behalf at a formal hearing;
 - D. The right to be represented by counsel of Licensee's own choosing and at Licensee's expense at any stage of this proceeding;
 - E. The right to engage in pre-hearing discovery of the State Licensing Authority's evidence; and
 - F. The right to appeal this Order.

13. All the costs and expenses incurred by Licensee to comply with this Order shall be the sole responsibility of the Licensee, and shall not in any way be the obligation of the Division.
14. This Order shall be effective on the date approved and ordered by the Executive Director of the Department of Revenue, as the State Licensing Authority. Should the State Licensing Authority reject the terms hereof, Respondent's admissions herein shall be withdrawn, and the matter scheduled for a hearing after issuance of an Order to Show Cause.
15. Upon approval and order of the State Licensing Authority, this Order shall become a permanent part of the record, and shall be open to public inspection and published pursuant to the Division's standard policies and procedures or applicable law.

Patrick Maroney

Patrick Maroney
Acting Director
Liquor Enforcement Division

Hailemariam Gezahagn

Hailemariam Gezahagn
Columbine Valley Liquor

12-31-13
Date

12-31-13
Date

APPROVED and ORDERED this 6th day of January 2014
2014.

Barbara J. Brohl

Barbara J. Brohl
Executive Director
Department of Revenue
State Licensing Authority

BEFORE THE EXECUTIVE DIRECTOR, DEPARTMENT OF REVENUE

STATE OF COLORADO

STIPULATION, AGREEMENT, AND ORDER
SA 15-256

IN THE MATTER OF:

H & T INC
D/B/A COLUMBINE VALLEY LIQUOR
3615 WEST BOWLES AVENUE UNITS 2, 3, 4
LITTLETON, COLORADO 80123

Retail Liquor Store License No. 42-42812-0000

The State of Colorado, Liquor Enforcement Division ("Division") and H & T Inc, d/b/a Columbine Valley Liquor, 3615 West Bowles Avenue Units 2, 3, 4, Littleton, Colorado 80123 ("Licensee") hereby stipulate and agree as follows:

1. Licensee has been the subject of an investigation conducted by the Division. Agents of the Division allege violations of the Colorado Liquor Code, Section 12-47-901(1)(a.5)(1), C.R.S.

IT IS ALLEGED THAT:

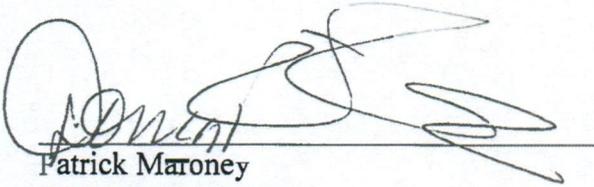
- A. On June 6, 2015, the Licensee, by and through its employee/agent Hailemariam Gezahagn, permitted the selling, serving, giving, or procuring of an alcohol beverage (Mike's Black Cherry Hard Lemonade brand malt liquor) to 13WF19433, a nineteen-year-old Liquor Enforcement Division underage purchaser.
 - B. This case is aggravated by the fact the owner, Hailemariam Gezahagn, was the individual providing the alcohol beverage to the Liquor Enforcement Division underage purchaser.
2. Licensee acknowledges receipt of sufficient notice, advisement of rights, and process of the proceedings and wishes to resolve all issues which were the subject of the investigation, by entering into this Stipulation, Agreement, and Order ("Order").
 3. The Division and Licensee have discussed the merits of the investigation and allegations, and they have come to a mutual agreement and understanding to jointly propose to the State Licensing Authority a resolution of the allegations in lieu of proceeding to the issuance by the State Licensing Authority of an Order to Show Cause and conducting a

hearing to determine the merits of such allegations. The terms and conditions of this Order are subject to approval by the State Licensing Authority.

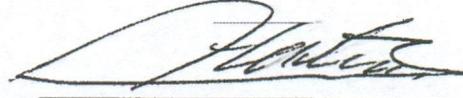
4. Licensee admits the violations as alleged above in paragraph 1.
5. Licensee agrees, in lieu of the issuance of an Order to Show Cause, and subsequent proceedings, to submit to the following sanctions:
 - A. A **fifteen (15) day** suspension of Licensee's **retail liquor store license** to take place as follows:
 - i. License to be actively suspended for **seven (7) days** from 12:01 a.m. on **September 3, 2015** until 11:59 p.m. on **September 9, 2015**.
 - ii. During any period of active license suspension, Licensee shall post signs on its premises in compliance with Regulation 47-600(F), 1 C.C.R. 203-2.
 - iii. **Eight (8) days** of the suspension to be held in abeyance for a period of one (1) year, from the date of approval of this agreement by the state licensing authority, pending no further violations of the Colorado Liquor Code, Section 12-47-901(1)(a.5)(1), C.R.S., during this period.
6. The Licensee has filed a written petition to the Division in accordance with 12-47-601(3), C.R.S. requesting that the Licensee be allowed to pay a fine in lieu of active suspension. The Division finds that the petition supports the following:
 - A. That the public welfare and morals would not be impaired by permitting the Licensee to operate during the period set for suspension and that the payment of the fine will achieve the desired disciplinary purposes; and
 - B. That the books and records of the Licensee are kept in such a manner that loss of sales of alcohol beverages which the Licensee would have suffered had the suspension gone into effect can be determined with reasonable accuracy.
7. The parties agree that the fine shall be the equivalent of twenty percent (20%) of the Licensee's estimated gross revenues from the sales of alcohol beverages during a period of seven (7) days, except that the fine shall not be less than two hundred dollars (\$200.00) nor more than five thousand dollars (\$5,000.00). The parties agree that the average days' sales for the month of **June 2015** shall be the appropriate measure of said estimated gross revenues. Based upon these records, the amount of the fine has been determined to be **\$5,000.00.**

- A. Payment of the fine pursuant to the provisions of this agreement shall be in the form of a **certified check or a cashier's check** made payable to the Colorado Department of Revenue. Said fine shall be paid to the Department of Revenue on or before **August 24, 2015**.
 - B. Upon the timely payment of the fine agreed upon in this paragraph, Licensee's seven (7) day suspension as set forth in paragraph 5 of this stipulation and agreement shall be deemed automatically permanently stayed.
 - C. If the Licensee fails to make payment in a timely manner as detailed in this paragraph, the full seven (7) day suspension shall be served as detailed in paragraph 5.
8. This Order shall be admissible as evidence in future proceedings concerning any alleged violation of this Order. The matters at issue in said future proceeding shall be limited to the question of whether or not Licensee has failed to comply with the terms of this Order. Any issues relating to the underlying complaint or investigation that formed the basis for action against Licensee (and any defenses that Licensee may have to such complaint and investigation) shall specifically not be at issue in the proceeding against Licensee for failing to comply with the terms of this Order. In the event an alleged violation of this Order is taken to hearing and the State Licensing Authority determines that the allegations are proven, or Licensee enters into a stipulation in lieu of hearing in which it admits such allegations, the State Licensing Authority shall, in addition to any other penalty imposed, order Licensee to serve all or any days of suspension presently held in abeyance pursuant to this agreement. In the event an alleged violation of this Order is taken to hearing and the State Licensing Authority determines that the allegations are unproven, then the Division shall take no further action and this Order shall remain operative and in full force and effect.
 9. Upon execution by all parties, this Order and all its terms shall have the same force and effect as an order entered after a formal hearing pursuant to § 12-47-601, C.R.S., except that it may not be appealed. Failure to comply with the terms of this Order may be sanctioned by the State Licensing Authority as set forth in §§12-47-103(9) (b) and 12-47-601, C.R.S.
 10. Licensee expressly agrees and acknowledges that Licensee has entered into this Order knowingly and voluntarily. Licensee acknowledges that the terms of this Order were mutually negotiated and agreed upon. After the opportunity to consult with legal counsel, Licensee affirms that Licensee has read this Order and fully understands its nature, meaning and content. Licensee agrees that upon execution of this Order, no subsequent

- action or assertion shall be maintained or pursued by Licensee asserting the invalidity in any manner of this Order.
11. Upon execution by all parties, this Order shall represent the entire and final agreement of the parties. In the event that any provision of this Order is deemed unenforceable by a court of competent jurisdiction, such provision shall be severed, and the remainder of this Order shall be given full force and effect.
 12. Licensee understands and knowingly and voluntarily enters into this Order. Licensee further understands and knowingly and voluntarily waives the following rights:
 - A. The right to a formal disciplinary hearing on the merits of the matters forming the basis of this Order and the right to require the State Licensing Authority to meet its burden of proof in a formal hearing;
 - B. The right to cross-examine all witnesses against Licensee at a formal hearing;
 - C. The right to subpoena witnesses, present evidence and to testify on Licensee's own behalf at a formal hearing;
 - D. The right to be represented by counsel of Licensee's own choosing and at Licensee's expense at any stage of this proceeding;
 - E. The right to engage in pre-hearing discovery of the State Licensing Authority's evidence; and
 - F. The right to appeal this Order.
 13. All the costs and expenses incurred by Licensee to comply with this Order shall be the sole responsibility of the Licensee, and shall not in any way be the obligation of the Division.
 14. This Order shall be effective on the date approved and ordered by the Executive Director of the Department of Revenue, as the State Licensing Authority. Should the State Licensing Authority reject the terms hereof, Respondent's admissions herein shall be withdrawn, and the matter scheduled for a hearing after issuance of an Order to Show Cause.
 15. Upon approval and order of the State Licensing Authority, this Order shall become a permanent part of the record, and shall be open to public inspection and published pursuant to the Division's standard policies and procedures or applicable law.



Patrick Maroney
Division Director
Liquor Enforcement Division



Hailemariam Gezahagn
H & T Inc

08/13/15
Date

08-13--15
Date

APPROVED and ORDERED this 14th day of August 2015.



Barbara J. Brohl
Executive Director
Department of Revenue
State Licensing Authority

Teletype or electronic versions of this stipulation which contain teletype facsimiles of signatures shall be deemed duplicate executed originals of this stipulation. This stipulation may be executed in counterparts and delivered by facsimile, U.S. Mail (or private carrier), or pdf transmission.



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

249 TRN

X ST01

The Private Client Group
Uni-Statement

Statement Period:
Apr 6, 2017
through
May 3, 2017

Page 1 of 1



000000470 01 AB 0.403 106481020645889 P Y
HAILEMARIAM GEZAHAGN
OR TSIGEREDA TEFAMICHAEL
7218 S SPRUCE ST
CENTENNIAL CO 80112-1781



To Contact U.S. Bank

Private Client Connect: 1-800-236-7700

By Phone: 1-800-US BANKS
(1-800-872-2657)

Denver Metro Area: (303-585-8585)

Telecommunications Device for the Deaf: 1-800-685-5065

Internet: usbank.com

INFORMATION YOU SHOULD KNOW

Important changes are coming to your Online and Mobile Financial Services Agreement. Review the changes being made by clicking on the banner on your My Accounts page in Online Banking to learn more.

U.S. BANK PLATINUM PACKAGE MONEY MARKET SAVINGS

Member FDIC

Account Number 1-036-5845-4097

U.S. Bank National Association

Account Summary

Beginning Balance on Apr 6	\$	388,303.24	Annual Percentage Yield Earned	0.11%
Deposits / Credits		35,888.69	Interest Earned this Period	\$ 33.52
Ending Balance on May 3, 2017	\$	424,191.93	Interest Paid this Year	\$ 147.15
			Number of Days in Statement Period	28

Deposits / Credits

Date	Description of Transaction	Ref Number	Amount
Apr 21	Deposit	9255503268	\$ 4,789.00
Apr 24	Deposit	8059929138	1,061.00
Apr 25	Interest Paid	2500002159	38.69
Apr 28	Branch Account Transfer	From Account 195400528392	30,000.00
Total Deposits / Credits			\$ 35,888.69

**STANDARD COMMERCIAL
Shopping Center Lease**

THE STATE OF COLORADO
COUNTY OF ARAPAHOE

This lease, entered into this 12th day of May, 2017, by and between the Landlord and the Tenant hereinafter named.

ARTICLE I. Definitions and Certain Basic Provisions. 1.1

- (a) "Landlord": BLF Real Estate, LLC
c/o Dunton Commercial Real Estate
- (b) Landlord's address: 5570 DTC Parkway, Suite 150 Greenwood Village, CO 80111
- (c) "Tenant": HMN Inc. (EIN 82-0993748) by Hailemariam (Haile) Gezahagn President
- (d) Tenant's mailing address: 7218 S Spruce St Englewood, CO 80112
- (e) Tenant's trade name: TBD Liquor Store
- (f) Tenant's address in Shopping Center: 1621 Canal Circle, Unit #105
- (g) "Demised Premises": approximately 4,020 square feet in Building 1621 (computed from measurements to the exterior of outside walls of the building and to the center of interior walls), such premises being shown and outlined for current condition on the plan attached hereto as Exhibit A, and being part of the Shopping Center situated upon the property described in Exhibit G attached hereto. "Shopping Center" shall refer to the property described in Exhibit G, together with such additions and other changes as Landlord may from time to time designate as included within the Shopping Center. If the square footage is determined to vary from this estimate, the stated Monthly Rent amounts will remain the same and will not be altered on a square foot basis.
- (h) Lease term: Commencing on the "Commencement Date" as hereinafter defined and ending 69 months hereafter except that in the event the Commencement Date is a date other than the first day of a calendar month, said term shall extend for said number of months in addition to the remainder of the calendar month following the Commencement date.
- (i) "Estimated Completion Date": December 1, 2017.
- (j) Minimum Guaranteed Rental: \$5,678.25* per month, payable in advance. * See Paragraph 28.4 of Addendum.
- (k) ~~Percentage Rental: _____ % of gross sales in excess of \$ _____ per month during the calendar year, payable on or before the 10th day of each following month subject to Article IV, Section 4.3 below.~~
- (l) Year 1 Common Area Maintenance charge per month: \$ 1,475.69
- (m) Year 1 Insurance Escrow Payment per month: \$ 97.70
- (n) Year 1 Tax Escrow Payment per month: \$ 754.86
- (o) "Security Deposit": \$5,678.25.

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- (p) Permitted use: Tenant shall use the Premises for Liquor Store Business and all allowable products approved for sale under the liquor license. Any other use unless approved by landlord will not be allowed. No toxic products may be used that could be considered harmful to property.
- (q) Exhibits:
 - A Floorplan Premise
 - B Sign Criteria
 - C Landlord and Tenant's Scope of Work
 - D Rules and Regulations
 - E Guaranty
 - F Executed Letter of Intent

1.2 The sum of: (* See Paragraph 28.4 of Addendum for details.)

Minimum Guaranteed Rental as set forth in Article 1, Section 1.1 (j) and.	<u>*\$3,350.00</u>
Initial Common Area Maintenance charge, as set forth in Article 1, Section 1.1 (l); and. . .	<u>\$ 1475.69</u>
Initial Insurance Escrow Payment as set forth in Article 1, Section 1,1 (m); and.	<u>\$ 97.70</u>
Initial Tax Escrow Payment as set forth in Article 1, 1(n).	<u>\$754.86</u>
Monthly Payment Sub-Total.	<u>\$5,678.25</u>
Monument Sign Rent.	<u>\$ 125.00</u>
Total Monthly Amount	<u>\$ 5,803.25</u>

1.3 Each of the foregoing definitions and basic provisions shall be construed in conjunction with and limited by references thereto in other provisions of this Lease.

ARTICLE II. Granting Clause. 2.1 In consideration of the obligation in Tenant to pay rent and other charges as herein provided and in consideration of the other terms, covenants and conditions hereof, Landlord hereby demises and leases to Tenant, and Tenant hereby takes from Landlord the Demised Premises as described in Article I. Section 1.1 (g). TO HAVE AND TO HOLD said premises for the lease term specified in Article I, Section 1.1 (h), all upon the terms and conditions set forth in this lease.

ARTICLE III. Construction and Acceptance of Demised Premises 3.1 Landlord shall proceed to construct an improvement upon the demised Premises in compliance with the 'Description of Landlord's Work' in Exhibit C attached hereto, with such minor variations as Landlord may deem advisable, and tender the premises to Tenant. **Prior to construction commencement of Landlord's and Tenant's Scope of Work as shown in Exhibit C, Tenant shall deposit the Tenant's portion with the Landlord. Landlord's contribution shall be \$75,000. Any increases in the costs over the amount shown in Exhibit C shall be at Tenant's sole expense; likewise, any cost savings to the amount shown in Exhibit C shall benefit the Tenant.** The Demised Premises shall be deemed to be "Ready for Occupancy" when Landlord certifies in writing to Tenant that Landlord has substantially completed Landlord's and Tenant's work, as described in Exhibit C. If the Demised Premises are not Ready for Occupancy prior to the Estimated Completion Date, Landlord shall not be deemed to be in default hereunder or otherwise liable in damages to Tenant, nor shall the term of this lease be affected, except that if for any reason the Demised Premises are not Ready for Occupancy within eighteen (18) months following the Estimated Completion Date, Tenant may at its option cancel and terminate this lease by written notice to Landlord delivered within thirty (30) days following the expiration of such eighteen (18) month period, in which event neither party shall have any further liabilities or obligations hereunder, except the Landlord shall repay to Tenant any prepaid rent or security deposit. When the Demised Premises are Ready for Occupancy, Tenant agrees to accept possession thereof and to proceed with due diligence to perform the work described under "Description of Landlord's and Tenant's Work" in Exhibit C, all of such work to be performed in compliance with Exhibit C, and to install its fixtures, furniture and equipment. Any Tenant Work causing venting, opening, sealing, waterproofing or any altering of the roof shall be performed by Landlord's roofing contractor at Tenant's expense. Tenant shall provide Landlord with a certificate from Landlord's roofing contractor that all of Tenant's Work described in Exhibit C causing venting, opening, sealing, waterproofing or in any way altering the roof has been performed in compliance with Exhibit C. Tenant hereby holds Landlord harmless from any damage to the Demised Premises resulting, directly or indirectly, from Tenant's venting, opening, sealing, waterproofing or in any other way altering the roof unless such a certificate from Landlord's roofing contractor has been delivered to Landlord before the date of any such loss. In the event of any dispute as to work performed or required to be performed by Landlord or Tenant, the certificate of Landlord's architect or engineer

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shall be conclusive. By initiating Tenant Work in the Demised Premises, Tenant shall be deemed to have accepted the same and to have acknowledged that the same fully comply with Landlords covenants and obligations hereunder. Tenant further agrees that, if requested by Landlord, Tenant will furnish Landlord with a written statement that Tenant has accepted the Demised Premises' and that Landlord has fully complied with Landlord's covenants and obligations hereunder. Tenant agrees to furnish to Landlord a Certificate of Occupancy from applicable local authorities upon Commencement Date.

3.2 Tenant agrees to open the Demised Premises to the public on or about 90-180 days from mutual execution of lease. The Commencement Date of this lease shall be June 1, 2017. The NNN Rent Commencement Date shall be December 1, 2017. Rent Commencement Date shall be February 1, 2018. Occupancy of the Demised Premises by Tenant prior to the NNN Rent Commencement Date shall be subject to all of the terms and provisions of this lease excepting only those requiring the payment of rent.

Term	ANNUAL Rent/Square Foot	NNN/SF/YR
Month 1 - 3	Free Base Rent- Procure License	NA
Months 4 - 6	Free Base Rent -Construction	NA
Months 7 - 9	Free Base Rent Only	\$6.95
Months 10 - 33	\$10.00 PSF	\$6.95
Months 34 - 45	\$12.00 PSF	\$6.95
Months 46 - 57	\$12.50 PSF	\$6.95
Months 58 - 69	\$13.00 PSF	\$6.95

3.3 ~~Tenant agrees to participate in a joint opening of the Shopping Center if requested to do so by Landlord.~~

3.4 Landlord shall not be obligated to proceed with construction on the Demised Premises unless and until financing acceptable to Landlord is obtained. Unless commitments for such financing satisfactory to Landlord have been obtained and all conditions to such commitments (other than construction of the Shopping Center) shall have been fulfilled within twelve (12) months following the Estimated Completion Date, Landlord may so notify Tenant in writing within thirty (30) days following the expiration of such twelve (12) month period, and this lease shall thereupon cease and terminate and each of the parties hereto shall be released and discharged from any and all liability and responsibility hereunder. No expenditure of any sum or incurring of any liability by Tenant for merchandise, fixtures, equipment, labor, materials or otherwise, shall alter or affect the rights of Landlord hereunder. If Landlord can obtain financing only upon the basis of modification of the terms and provisions of this lease, Landlord shall have the right to cancel this lease if Tenant refuses to approve in writing any such modification within fifteen (15) days after Landlord's request therefor. If such right to cancel is exercised, this lease shall thereafter be null and void, any security deposited hereunder shall be returned to Tenant, and neither party shall have any liability to the other by reason of such cancellation.

ARTICLE IV. Monthly Payment 4.1 Monthly Payment, as specified in Article I, Section 1.2, shall accrue hereunder from the Commencement Date, and shall be payable at the place designated for the delivery of notices to Landlord at the time of payment, without demand and without set-off or deduction, for any reason whatsoever, except as herein provided. Monthly Payment shall mean the sum of Minimum Guaranteed Rental in monthly installments in the amount specified in Article I, Section 1.1 (j), ~~Percentage Rental as set forth in Article I, Section 1.1 (k),~~ Common Area Maintenance Charge as set forth in Article VI, Insurance Escrow Payment as set forth in Article XIII and Tax Escrow Payment as set forth in Article XVIII.

4.2 Tenant shall pay to Landlord Minimum Guaranteed Rental in monthly installments in the amount specified in Article I, Section 1.1 (j) above. The first such monthly installment shall be due and payable on or before the Commencement Date, and subsequent installments shall be due and payable on or before the first day of each succeeding calendar month during the lease term: provided that if the Commencement Date is a date other than the first day of a calendar month, there shall be due and payable on or before such date as minimum guaranteed rental for the balance of such calendar month a sum equal to that proportion of the rent specified for the first full

M. G. 3 *[Signature]*

calendar month as herein provided, which the number of days from the Commencement Date to the end of the calendar month during which the Commencement Date shall fall bears to the total number of days in such month.

4.3 In addition to the Minimum Guaranteed Rental, Tenant shall pay to Landlord for each calendar year during the term of the lease as Percentage Rental, a sum equivalent to the amount, if any, by which the percentage of gross sales set forth in Article I, Section 1.1 (k), above exceeds Minimum Guaranteed Rental set forth in Article I, Section 1.1 (j), above annualized for such calendar year. The Percentage Rental shall be paid in monthly installments as follows: on or before the 10th day of each calendar month during the term of this lease. Tenant shall pay to Landlord, after deducting therefrom the Minimum Guaranteed Rental paid for the preceding calendar month, a sum of money equal to the product of the percentage rental rate specified multiplied by the total gross sales made in or from the Demised Premises during such preceding month. In the event that the total of the monthly payments of Percentage Rental for any calendar year is not equal to the annual Percentage Rental computed on the amount of gross sales for such calendar year in accordance with the specified rate or rates, then Tenant shall pay to Landlord any deficiency or Landlord shall refund to Tenant any overpayment, as the case may be within sixty (60) days after the end of such calendar year. In no event shall the rent to be paid by Tenant and retained by Landlord for any calendar year be less than the annual Minimum Guaranteed Rental herein specified.

4.4 If this lease should commence on a date other than the first day of a calendar year or terminate on a date other than the last day of a calendar year, Percentage Rental for such fractional part of the calendar year following the Commencement Date or preceding the termination date, as the case may be, shall be paid at the specified rate or rates for all sales made during such fractional part of a calendar year, after deducting from such Percentage Rental all payments of Minimum Guaranteed Rental for such fractional period, such percentage rental to be paid in monthly installments as provided above with respect to full calendar years.

4.5 The term "Gross Sales" as used herein shall be construed to include the entire amount of the sales price, whether for cash or otherwise of all sales of merchandise (including gift and merchandise certificates), services and other receipts whatsoever of all business conducted, (including without limitation, interest, time price differential, finance charges, service charges, credit and layaway sales), in or from the Demised Premises, including mail or telephone orders received or filled at the Demised Premises, deposits not refunded to purchasers, orders taken, although said orders may be filled elsewhere, sales to employees, sales through vending machines or other devices, and sales by any sublessee, concessionaire or licensee or otherwise in said premises. Each sale upon installment or credit shall be treated as a sale for the full price in the month during which such sale was made, irrespective of the time when Tenant receives payment from its customer. No deduction shall be allowed for uncollected or uncollectible credit accounts. Gross Sales shall not include, however, any sums collected and paid out for any sales or direct excise tax imposed by any duly constituted governmental authority, nor shall it include the exchange of merchandise between the stores of Tenant, if any, where such exchanges are made solely for the convenient operation of the business of Tenant and not for the purpose of consummating a sale which has theretofore been made in or from the Demised Premises and/or for the purpose of depriving Landlord of the benefit of a sale which otherwise would be made in or from the Demised Premises, nor the amount of returns to shippers or manufacturers, nor the amount of any cash or credit refund made upon any sale where the merchandise sold, or some part thereof, is thereafter returned by purchaser and accepted by Tenant, nor sales of Tenant's fixtures.

ARTICLE V. Sales Reports and Records. 5.1 On or before February 15th each calendar year during the term of this lease Tenant shall prepare and deliver to Landlord at the place designated by Landlord a statement of Gross Sales made during the preceding calendar year broken down by monthly basis, in addition, within sixty (60) days after the expiration of each calendar year and within sixty (60) days after termination of this lease, if this lease should not terminate at the end of a calendar year, Tenant shall prepare and deliver to Landlord at the place designated by Landlord a statement of Gross Sales during the preceding calendar year (or partial calendar year), certified to be correct by tenant. Tenant shall furnish similar statements for its licensees, concessionaires and subtenants, if any. All such statements shall be in such form as Landlord may reasonably require. If any such certified statement discloses error in the calculation of the percentage rental for any period, appropriate adjustment of the Percentage Rental shall be made, subject, however, to Landlord's rights under Article V, Section 5.3.

5.2 Tenant shall keep in the Demised Premises or at some other location, approved in writing by Landlord, a permanent, accurate set of books and records of all sales of merchandise and revenue derived from business conducted in the Demised Premises, and all supporting records such as tax reports, banking records, cash register tapes, sales slips and other sales records. All such books and records shall be retained and preserved for at least

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twenty four (24) months after the end of the calendar year to which they relate, and shall be subject to inspection and audit by Landlord and its agents of all reasonable times.

5.3 ~~In the event Landlord is not satisfied with any monthly statement or certified annual statement of Gross Sales submitted by Tenant, Landlord shall have the right to have its auditors make a special audit of all books and records, wherever located, pertaining to sales made in or from the Demised Premises during the period in question. If such statements are found to be incorrect to an extent of more than two percent (2%) over the figures submitted by Tenant, Tenant shall pay for such audit. Tenant shall promptly pay to Landlord any deficiency or Landlord shall promptly refund to Tenant any overpayment, as the case may be, which is established by such audit.~~

ARTICLE VI. Common Area. 6.1 The "Common Area" is the part of the Shopping Center designated by Landlord from time to time for the common use of all tenants, including among other facilities, parking area, sidewalks, landscaping, curbs, loading areas, private streets and alleys, lighting facilities, hallways, malls, restrooms, and other areas and improvements provided by Landlord for the common use of all tenants, all of which shall be subject to Landlord's sole management and control and shall be operated and maintained in such manner as Landlord, in its discretion, shall determine. Landlord reserves the right to change from time to time the dimensions and location of the Common Area as shown on Exhibit A as well as the location, dimensions, identity and type of any building shown on Exhibit A and to construct additional buildings or additional stories on existing buildings or other improvements in the Shopping Center and to eliminate buildings from the plan shown on Exhibit A. Tenant and its employees, customers, subtenants, licensees and concessionaires shall have the non-exclusive right and license to use the Common Area as constituted from time to time, such use to be in common with Landlord, other tenants of the Shopping Center and other persons permitted by Landlord to use the same, and subject to such reasonable rules and regulations governing use as Landlord may from time to time prescribe, including the designation of specific areas within the Shopping Center or in reasonable proximity thereto in which automobiles owned by Tenant, its employees, subtenants, licensees and concessionaires shall be parked. Tenant will furnish to Landlord upon request a complete list of license numbers of all automobiles operated by Tenant, its employees, subtenants, licensees or concessionaires. Tenant shall not solicit business or display merchandise within the Common Area, or distribute handbills therein, or take any action which would interfere with the rights of other persons to use the Common Area without the prior written consent of the Landlord. Landlord may temporarily close any part of the Common Area for such periods of time as may be necessary to prevent the public from obtaining prescriptive rights or to make repairs or alterations.

6.2 Landlord shall construct, at its sole cost and expense, a hard surface parking area within the Shopping Center as shown on Exhibit A or in reasonable proximity thereto, it being expressly agreed, however, that in addition to the rights reserved to Landlord in Section 6.1 above, Landlord may from time to time substitute for any parking area shown on Exhibit A other areas or multi-level parking facilities reasonably accessible to the tenants of the Shopping Center.

6.3 Tenant agrees to pay as an additional charge each month for its proportionate share of the cost of operation and maintenance of the Common Area (collectively the "Common Area") including, but not limited to, all costs and expenses incurred by Landlord in operating, maintaining, repairing, replacing lighting, signing, cleaning, painting, striping, insuring, equipping, staffing, heating and cooling, securing, and policing of the shopping center and Common Area, including, without limitation, among other costs (which may be incurred by Landlord in its sole discretion):

- (a) Alarm systems, patrol services and fire protection;
- (b) Maintenance of irrigation systems;
- (c) Insurance, including, without limitation, liability insurance for personal injury, death and property damage, fire and extended coverage insurance, and boiler and machinery insurance.
- (d) Surcharges levied upon or assessed against parking spaces or areas, payments toward mass transit or car pooling facilities or otherwise as required by federal, state or local governmental authorities;
- (e) All landscaping, including planting and replacement;
- (f) Repair or replacement, cleaning, sweeping, painting, striping and repaving of paving, curbs, walkways, guardrails, bumpers, fences, screens, flagpoles, bicycle racks, signs and other markers, drainage pipes, ducts, conduit and similar items, and lighting facilities;

- (g) Maintenance, repair and replacement of utility systems serving the Common Area, including, but not limited to, water, sanitary sewer and storm water lines and drainage systems, electrical, gas, telephone and lighting systems (including bulbs, poles, and fixtures) and other utility lines, pipes and conduit, including utility charges in connection with any of the foregoing systems;
- (h) Maintenance, repair, replacement and substitution of and for all portions of the buildings in the Shopping Center (excluding the Premises and premises leased to other tenants), including walls, roofs and roof flashings, canopies, skylights, signs, planters, benches, fire exits, doors and hardware, windows, glass and glazing;
- (i) Inspecting, maintenance, repair and acquisition costs (including depreciation) of any and all machinery and equipment used in the operation and maintenance of the Common Area, including personal property taxes and other charges and taxes incurred in connection with such equipment;
- (j) Removal of snow, ice, trash and debris;
- (k) Maintaining federal, state or local governmental ambient air and environmental standards;
- (l) All materials, supplies and services purchased or hired in the operation of the Common Area;
- (m) Any and all security and maintenance people, and secretaries and property managers related to the operation of the Common Area; and
- (n) Administrative cost for on-site personnel, a 15% administrative cost on all NNN charges, and a management fee not to exceed the then prevailing market for such fees in similar shopping centers in the Denver, Colorado metropolitan area;

The proportionate share to be paid by Tenant of the cost of operation and maintenance of the Common Area shall be computed on the ratio that the total area of the Demised Premises bears to the gross leasable retail area of buildings within the Shopping Center from time to time. Landlord shall make monthly or other periodic charges based upon the estimated annual cost of operation and maintenance of the Common Area, payable in advance but subject to adjustment after the end of the year on the basis of the actual cost for such year. Any such periodic charges shall be due and payable upon delivery of notice thereof. The initial Common Area Maintenance charge, subject to adjustment as provided herein, shall be that amount set out in Article I, Section 1.1(l).

ARTICLE VII: Use and Care of Premises. 7.1 The Demised Premises may be used only for the purpose or purposes specified in Article I, Section 1.1 (p) above, and for no other purpose or purposes without the prior written consent of Landlord. Tenant shall use in the transaction of business in the Demised Premises the trade name specified in Article I, Section 1.1 (e) above and no other trade name without the prior written consent of Landlord. Tenant shall not at any time leave the Demised Premises vacant, but shall in good faith continuously throughout the term of this lease conduct and carry on in the entire Demised Premises the type of business for which the Demised Premises are leased. Tenant shall operate its business with a complete line of full selection and sufficient stock of first class merchandise of current style and type, attractive displays and in an efficient, high class and reputable manner so as to produce the maximum amount of sales from the Demised Premises, and shall, except during reasonable periods for repairing, cleaning and decorating keep the Demised Premises open to the public for business with adequate and competent personnel in attendance on all days and during all hours (including evenings) established by Landlord from time to time as store hours for the Shopping Center, and during any other day hours when the Shopping Center generally is open to the public for business, except to the extent Tenant may be prohibited from being open for business by applicable law, ordinance or government regulation. At a minimum, tenant shall be open to the public for business six (6) days per week for eight (8) hours per day.

7.2 Tenant shall not, without Landlord's prior written consent, keep anything within the premises for any purpose which increases the insurance premium cost or invalidates any insurance policy carried on the Demised Premises or other part of the Shopping Center. Tenant shall pay as additional rental, upon demand of Landlord, any such increased premium cost due to Tenant's use or occupation of the Demised Premises. All property kept, stored or maintained within the premises by Tenant shall be at Tenant's sole risk.

7.3 Tenant shall not conduct within the Demised Premises any fire, auction or bankruptcy sales or operate within the Demised Premises a "Wholesale" or "factory outlet" store, a cooperative store, a "second hand" store, a "surplus" store or a store commonly referred to as "discount house." Tenant shall not advertise that it sells products or services at "discount," "cut-price", or "cut-rate" prices. Tenant shall not permit any objectionable or unpleasant odors to emanate from the Demised Premises, nor place or permit any radio television, loudspeaker or amplifier on the roof or outside the Demised Premises or where the same can be seen or heard from outside the building or in the Common Area, nor place an antenna, awning or other projection on the exterior of the Demised Premises; nor solicit

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business or distribute leaflets or other advertising material in the Common Area; nor take any other action which in the exclusive judgment of Landlord would constitute a nuisance or would disturb or endanger other tenants of the Shopping Center or unreasonably interfere with their use of their respective premises, nor do anything which would tend to injure the reputation of the Shopping Center.

7.4 Tenant shall take good care of the Demised Premises and keep the same free from waste at all times. Tenant shall keep the Demised Premises and sidewalks, service ways and loading areas adjacent to the Demised Premises neat, clean and free from dirt, rubbish, insects and pests at all times, and shall store all trash and garbage within the Demised Premises, arranging for the regular pickup of such trash and garbage at Tenant's expense. Tenant will store all trash and garbage within the area designated by Landlord for such trash pickup and removal and only in receptacles of the size, design and color from time to time prescribed by Landlord. Receiving and delivery of goods and merchandise and removal of garbage and trash shall be made only in the manner and areas from time to time prescribed by Landlord. Landlord may, at its sole option, arrange for collection of all trash and garbage and, should Landlord exercise such election, Tenant's proportionate share of the cost thereof will be part of its Common Area Maintenance Charge. Tenant shall not operate an incinerator or burn trash or garbage within the Shopping Center.

7.5 Tenant shall maintain all display windows in a neat, attractive condition, and shall keep all display windows exterior electric signs in front of the Demised Premises lighted from dusk until at least 10:00 P.M. every day, including Sundays and holidays.

7.6 Tenant shall include the address and identity of its business activities in the Demised Premises in all advertisements made by Tenant in which the address and identity of any similar local business activity of Tenant is mentioned.

7.7 Tenant shall procure, at its sole expense, any permits and licenses required for the transaction of business in the Demised Premises and otherwise comply with all applicable laws ordinances and governmental regulations.

ARTICLE VIII. Maintenance and Repair of Premises. 8.1 Landlord shall keep the foundation, the exterior walls (except store fronts, plate glass windows, doors, door closure devices, window and door frames, molding, locks and hardware and painting of other treatment of interior and exterior walls) and roof of the Demised Premises in good repair, except that Landlord shall not be required to make any repairs occasioned by the act or negligence of Tenant, its agents, employees, subtenants, licensees and concessionaires, which repairs shall be made by Tenant. In the event that the Demised Premises should become in need of repairs required to be made by Landlord hereunder, Tenant shall give immediate written notice thereof to Landlord and Landlord shall not be responsible in any way for failure to make any such repairs until a reasonable time shall have elapsed after delivery of such written notice. Landlord's obligation hereunder is limited to repairs specified in this Article VIII, Section 8.1 only, and Landlord shall have no liability for any Damages or injury arising out of any condition or occurrence causing a need for such repairs.

8.2 Tenant shall furnish, maintain and replace all electric light bulbs, ballasts, tubes and tube casings/diffusers.

8.3 Tenant shall keep the Demised Premises in good, clean condition and shall, at its sole cost and expense, make all needed repairs and replacements, including replacement of cracked or broken glass, except for repairs and replacements required to be made by Landlord under the provisions of Article VIII, Section 8.1 and Article XV and shall keep all plumbing units, pipes and connections free from obstruction and protected against ice and freezing. If any repairs required to be made by Tenant hereunder are not made within ten (10) days after written notice delivered to Tenant by Landlord, Landlord may, at its option, make such repairs without liability to Tenant of any loss or damage which may result to its stock or business by reason of such repairs, and Tenant shall pay to Landlord immediately upon demand as additional rental hereunder the cost of such repairs plus ten percent (10%) of the amount thereof and failure to do so shall constitute an event of default hereunder. At the expiration of this lease, Tenant shall surrender the Demised Premises in good condition reasonable wear and tear and loss by fire or other casualty excepted and shall surrender all keys for the Demised Premises to Landlord and shall inform Landlord of all combinations on locks, safes and vaults, if any, in the Demised Premises.

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ARTICLE IX. Alterations. 9.1 Tenant shall not make any alterations, additions or improvements to the Demised Premises without the prior written consent of Landlord, except for the installation of unattached, movable trade fixtures which may be installed without drilling, cutting or otherwise defacing the Demised Premises. All alterations, additions, improvements and fixtures (other than unattached, movable trade fixtures) which may be made or installed by either party upon the Demised Premises shall remain upon and be surrendered with the Demised Premises and become the property of Landlord at the termination of this lease, unless Landlord requests their removal in which event Tenant shall remove the same and restore the Demised Premises to their original condition at Tenant's expense. Any linoleum, carpeting or other floor covering which may be cemented or otherwise affixed to the floor of the Demised Premises is a permanent fixture and shall become the property of Landlord without credit or compensation to Tenant.

9.2 All construction work done by Tenant within the Demised Premises shall be performed in a good and workmanlike manner, in compliance with all governmental requirements, and the requirements of any contract or deed of trust to which the Landlord may be a party and in such manner as to cause a minimum of interference with other construction in progress and with the transaction of business in the Shopping Center. Tenant agrees to indemnify Landlord and hold it harmless against any loss, liability or damage resulting from such work, and Tenant shall, if requested by Landlord, furnish bond or other security satisfactory to Landlord against any such loss, liability or damage.

9.3 Tenant agrees that all venting, opening, sealing, waterproofing or any altering of the roof shall be performed by Landlord's approved roofing contractor at Tenant's expense and that when completed Tenant shall furnish to Landlord a certificate from Landlord's approved roofing contractor that all such alterations approved by Landlord have been completed in accordance with the plans and specifications therefore approved by Landlord.

ARTICLE X. Landlord's Right of Access: Use of Roof. 10.1 Landlord shall at any and all times have the right to enter the Premises to inspect the same, to show the Premises to prospective purchasers or tenants and to post notices of non-responsibility. Landlord shall also have the right to conduct such maintenance and repair of the Premises (or the Building) as Landlord may deem necessary, without abatement of rent, and for that purpose may erect scaffolding and other necessary structures where reasonably required by the character of the work to be performed, always providing that the entrance to the Premises shall not be unreasonably blocked thereby, and further provided that the business of Tenant shall not be interfered with unreasonably. Tenant hereby waives any claim for damages or for any injury or inconvenience to or interference with Tenant's business, loss of occupancy or quiet enjoyment of the Premises, and any other loss occasioned thereby. ~~For each of the aforesaid purposes, Landlord shall at all times have and retain a key with which to unlock all of the doors in, upon and about the Premises, excluding Tenant's vaults, safes and files.~~ Landlord shall have the right to use any and all means which Landlord may deem proper to open said doors in an emergency, in order to obtain entry to the Premises without liability to Tenant except for any failure to exercise due care for Tenant's property. Any entry to the Premises obtained by Landlord by any of such means, or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into, or a detainer of the Premises, or an eviction of Tenant from the Premises or any portion thereof.

10.2 Use of the roof above the Demised Premises is reserved to Landlord.

ARTICLE XI. Signs; Store Fronts. 11.1 Tenant shall not, without Landlord's prior written consent (a) make any changes to or paint the store front; or (b) install any exterior lighting, decorations or paintings; or (c) erect or install any signs, window or door lettering, placards, decorations or advertising media of any type which can be viewed from the exterior of the Demised Premises, excepting only dignified displays of customary type for its display windows. All signs, decorations and advertising media shall conform in all respect to the sign criteria established by Landlord for the Shopping Center from time to time in the exercise of its sole discretion, and shall be subject to the prior written approval of Landlord as to construction, method of attachment, size, shape, height, lighting, color and general appearance. All signs shall be kept in good condition and in proper operating order at all times. Landlord reserves the right to designate a uniform type of sign for the Shopping Center to be installed and paid for by Tenant. See Exhibit B for landlord's sign criteria.

11.2 Tenant agrees to have erected and/or installed and fully operative on or before the Commencement Date of this Lease all signs in accordance with Landlord's sign criteria. The Tenant, upon vacation of the Demised

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Premises, or the removal or alteration of its sign for any reason, shall be responsible for the repair, painting, and/or replacement of the building fascia surface where signs are attached.

11.3 Tenant may not display or sell merchandise or allow grocery carts or other similar devices within the control of Tenant to be stored or to remain outside the defined exterior walls and permanent doorways of the Premises. Tenant further agrees not to install any amplifiers or similar devices or use in or about the Premises any advertising medium which may be heard or seen outside the Premises, such as flashing lights, searchlights, loudspeakers, phonographs or radio broadcasts.

11.4 Monument Sign Rent. Tenant shall pay Monument Sign Rent equal to \$125/month for one space (double sided). Monument Sign Rent shall be in addition to Base Rent and other Common Area charges. Tenant shall have the option to lease a second panel for an additional \$125/month. The double-sized panel (and double sided) Monument Sign rent is equal to \$250/month, but said option must be exercised prior to January 1, 2018.

ARTICLE XII. Utilities. 12.1 Landlord agrees to cause to be provided and maintained the necessary mains, conduits and other facilities necessary to supply water, electricity, telephone service and sewerage service to the Demised Premises, subject to any special provisions contained in Exhibit C.

12.2 Tenant shall promptly pay all charges for electricity, water, gas, telephone/cable/internet service, sewage service and other utilities furnished to the Demised Premises and shall promptly pay any maintenance charges therefore. Landlord may, if it so elects, furnish one or more utility services to Tenant, and in such event Tenant shall purchase the use of such services as are tendered by Landlord, and shall pay on demand as additional rental the rates established therefore by Landlord which shall not exceed the rates which would be charged for the same services if furnished directly by the local public utility companies. Landlord may at any time discontinue furnishing any such service without obligation to Tenant other than to connect the Demised Premises to the public utility, if any, furnishing such service.

12.3 Landlord shall not be liable for any interruption or failure whatsoever in utility services. Landlord reserves the right to suspend any and all utilities service to the Premises when, in Landlord's reasonable discretion, such suspension is necessitated by reason of accident, repairs, inspections, alterations or improvements, until any of the same have been completed. In such event, Landlord shall not be deemed guilty of a breach of this Lease, nor shall Tenant be entitled to any abatement of its Rent obligations under this Lease on account thereof. If feasible, Landlord shall give Tenant prior notice of any interruption of utility services.

ARTICLE XIII. Insurance Indemnity, Public Liability Insurance and Fire and Extended Coverage Insurance. 13. Landlord shall indemnify, defend and save harmless the Tenant from and against all third party claims, damages, judgments, losses, causes of action, liability, costs and expenses, including reasonable attorney's fees but excluding consequential damages, with respect to (i) any damage to the Common Areas of the Shopping Center, and (ii) to the extent Landlord is negligent, any bodily or personal injury, including loss of life, which occurs within the Common Areas of the Shopping Center. Tenant shall indemnify, defend and save harmless the Landlord from and against all third party claims, damages, judgments, losses, cause of action, liability, costs and expenses, including reasonable attorney's fees, with respect to (i) any damage to property within the Demised Premises, (ii) any bodily or personal injury, including loss of life, which occurs within the Demised Premises, and (iii) any bodily or personal injury, including loss of life, which occurs outside of the Demised Premises if the same arises out of or in connection with Tenant's use of the Demised Premises or the conduct of its business.

13.2 **Public Liability Insurance.** Tenant covenants and agrees that from and after the Delivery of Possession Date, and during the entire Term of this Lease, Tenant, at its sole cost and expense, shall carry and maintain (i) comprehensive general liability insurance with respect to the use and occupation of its Demised Premises in the minimum amounts of ONE MILLION DOLLARS (\$1,000,000.00) each "occurrence" limit and TWO MILLION DOLLARS (\$2,000,000.00) general aggregate limit (other than products completed operations; and (ii) "All Risk Coverage" insurance, with plate glass endorsement and coverage against sprinkler damage if the Demised Premises are sprinklered, vandalism and malicious mischief, for the full replacement value of Tenant's improvements and property, including, but not limited to, inventory, trade fixtures, equipment, decorations, furnishings and other personal property; and (iii) business interruption insurance in an amount not less than one (1) year's loss of gross profits for Tenant in the Demised Premises; and (iv) if there is a boiler or air conditioning

equipment serving the Demised Premises (whether installed in, adjoining above or beneath the same) broad form boiler and machinery insurance adequate to cover the full replacement value of all improvements and betterments but in no event less than TWO HUNDRED THOUSAND DOLLARS (\$200,000.00); and (v) workman's compensation or similar insurance to the extent required by law. Tenant may maintain any of its required insurance under Blanket Policies of insurance covering said Demised Premises and any other premises of Tenant, or companies affiliated with Tenant, provided that the coverage afforded will not be reduced or diminished by reason of the use of such Blanket Policies of insurance and that such Blanket Policies meet the other requirements set forth in this Article. The foregoing minimum limits of insurance coverage to be maintained by Tenant shall in no way limit or diminish Tenant's liability hereunder and, upon written notice, such minimum limits may be adjusted by Landlord to the extent reasonably necessary to reflect inflationary trends and experience.

13.3 Extended Coverage Insurance. Each insurance policy required of Tenant hereunder shall (i) name Landlord as an additional insured; (ii) be primary and noncontributing with other insurance available for Landlord's protection; (iii) be effective for a period of not less than one (1) year and provide that at least thirty (30) days written notice be given to Landlord before the policy may be cancelled or coverage reduced or any other material change made; (iv) contain a provision that, although Landlord is named as an insured, Landlord shall nevertheless be entitled to recover under such policies for any loss, injury or damages to Landlord, it's agents and employees, or the property of Landlord, as a result of the negligence of Tenant, it's agents and employees; (v) contain an express waiver of any right of subrogation against Landlord; and (vi) be occurrence form and issued by a company rated at least "A, VI" by Best's Property and Casualty Insurance Reports. An executed copy or certificate of each policy shall be delivered to Landlord on or before the Delivery of Possession Date, and any renewal policy or new policy to take the place of each policy expiring shall be delivered to Landlord at least thirty (30) days prior to the expiration of each existing policy. Tenant shall timely pay all premiums and charges and shall promptly furnish Landlord, on request, with satisfactory evidence of timely payment. If Tenant fails to maintain any required insurance, Landlord may obtain and pay for such insurance, the cost of which will be repaid by Tenant to Landlord on demand.

13.4 Tenant agrees to pay its proportionate share of Landlord's cost of carrying fire and extended coverage insurance ("Insurance") on the Shopping Center. During each month of the term of this lease, Tenant shall make a monthly escrow deposit with Landlord equal to 1/12 of its proportionate share of the Insurance on the Shopping Center which will be due and payable for that particular year. Tenant authorizes Landlord to use the funds deposited by him with Landlord under this Article XIII, Section 13.4 to pay cost of such Insurance. Each Insurance Escrow Payment shall be due and payable at the same time and manner of the payment of Minimum Guaranteed Rental as provided herein. The amount of the initial monthly Insurance Escrow Payment will be that amount set out in Article I Section 1.1 (m) above. The initial monthly Insurance Escrow Payment is based upon Tenant's proportionate share of the estimated insurance on the Shopping Center for the year in question, and the monthly insurance Escrow Payment is subject to increase or decrease as determined by Landlord to reflect an accurate monthly escrow of Tenant's estimated proportionate share of the Insurance. The insurance Escrow Payment account of Tenant shall be reconciled annually if the Tenant's total Insurance Escrow Payments are less than Tenant's actual pro rata share of the Insurance on the Shopping Center, Tenant shall pay to Landlord upon demand the difference; if the total Insurance Escrow Payments of Tenant are more than Tenant's actual pro rata share of the taxes on the Shopping Center, Landlord shall retain such excess and credit it to Tenant's Insurance Escrow Payment account. Tenant's proportionate share of the cost of Insurance on the Shopping Center shall be computed by multiplying the cost of Insurance by a fraction, the numerator of which shall be the number of square feet of floor space in the Demised Premises and the denominator of which shall be the number of square feet of all stores in the Shopping Center.

ARTICLE XIV. Non-Liability for Certain Damages. 14.1 Landlord and Landlord's agents and employees shall not be liable to Tenant or any other person or entity whomsoever for any injury to person or damage to property caused by the Demised Premises or other portions of the Shopping Center becoming out of repair or by defect in or failure of equipment, pipes or wiring, or broken glass, or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into the Demised Premises, nor shall Landlord be liable to Tenant or any other person or entity whomsoever for any loss or damage that may be occasioned by or through the acts or omissions of other tenants of the Shopping Center or of any other persons or entities whomsoever, excepting only duly authorized employees and agents of Landlord. With respect to latent or patent defects in the Demised Premises or in the building of which they form a part, Landlord's liability shall not extend beyond one year from the

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date of substantial completion of the construction of the Demised Premises, whether or not such defects are discovered within such one-year period. Tenant shall indemnify and hold Landlord harmless from any loss, cost, expense or claims arising out of such injury or damage referred to in this Article XIV, Section 14.1.

ARTICLE XV. Damage by Casualty. 15.1 Tenant shall give immediate written notice to Landlord of any damage caused to the Demised Premises by fire or other casualty.

15.2 In the event that the Demised Premises shall be damaged or destroyed by fire or other casualty insurable under standard fire and extended coverage insurance and Landlord does not elect to terminate this lease as hereinafter provided, Landlord shall proceed with reasonable diligence and at its sole cost and expense to rebuild and repair the Demised Premises. If the building in which the Demised Premises are located shall (i) be destroyed or substantially damaged by a casualty not covered by Landlord's insurance; or (ii) be destroyed or rendered untenable to an extent in excess of fifty percent (50 %) of the first floor area by a casualty covered by Landlord's insurance; or (iii) be damaged to such extent that the remaining term of this lease is not sufficient to amortize the cost of reconstruction, then Landlord may elect either to terminate this lease as hereinafter provided or to proceed to rebuild and repair the Demised Premises. Should Landlord elect to terminate this lease it shall give written notice of such election to Tenant within ninety (90) days after the occurrence of such casualty. If Landlord should not elect to terminate this lease, Landlord shall proceed with reasonable diligence and at its sole cost and expense to rebuild and repair the Demised Premises.

15.3 Landlord's obligation to rebuild and repair under this Article XV shall in any event be limited to restoring Landlord's Work as described in Exhibit C to substantially the condition in which the same existed prior to the casualty, and shall be further limited to the extent of the insurance proceeds available to Landlord for such restoration, and Tenant agrees that promptly after completion of such work by Landlord, it will proceed with reasonable diligence and at its sole cost and expense to rebuild, repair and restore its sign, fixtures, equipment and the other items of Tenant's Work as described in Exhibit C.

15.4 Tenant agrees that during any period of reconstruction or repair of the Demised Premises it will continue the operation of its business within the Demised Premises to the extent practicable. During the period from the occurrence of the casualty until Landlord's repairs are completed, the Minimum Guaranteed Rental shall be reduced to such extent as may be fair and reasonable under the circumstances, however, there shall be no abatement of the percentage rental and other charges provided for herein.

ARTICLE XVI. Eminent Domain. 16.1 If more than twenty percent (20%) of the floor area of the Demised Premise should be taken for any public or quasi-public use under any governmental law, ordinance or regulation or by right of eminent domain or by private purchase in lieu thereof, this lease shall terminate and the rent shall be abated during the unexpired portion of this lease, effective on the date physical possession is taken by the condemning authority.

16.2 If less than twenty percent (20%) of the floor area of the Demised Premises should be taken as aforesaid, this lease shall not terminate; however, the Minimum Guaranteed Rental payable hereunder during the unexpired portion of this lease shall be reduced in proportion to the area taken, effective on the date physical possession is taken by the condemning authority. Percentage Rental shall be adjusted to reflect such change in the Minimum Guaranteed Rental. Following such partial taking, Landlord shall make all necessary repairs or alterations within the scope of Landlord's Work as described in Exhibit C necessary to make the Demised Premises an architectural whole.

16.3 If any part of the Common Area shall be taken as aforesaid, this lease shall not terminate, nor shall the rental payable hereunder be reduced, except that either Landlord or Tenant may terminate this lease if the area of the Common Area remaining following such taking plus any additional parking area provided by Landlord in reasonable proximity to the Shopping Center shall be less than seventy percent (70%) of the area of the Common Area immediately prior to the taking. Any election to terminate this lease in accordance with this provision shall be evidenced by written notice of termination delivered to the other party within thirty (30) days after the date physical possession is taken by the condemning authority.

16.4 All compensation awarded for any taking (or the proceeds of private sale in lieu thereof) of the Demised Premises or Common Area shall be the property of Landlord and Tenant hereby assigns its interest in any

such award to Landlord; provided, however, Landlord shall have no interest in any award made to Tenant for loss of business or for the taking of Tenant's fixtures and other property if a separate award for such items is made to Tenant.

ARTICLE XVII. Assignment and Subletting. 17.1 Tenant shall not assign or in any manner transfer this lease or any estate or interest therein, or sublet the Demised Premises or any part thereof, or grant any license, concession or other right to occupy any portion of the Demised Premises without the prior written consent of Landlord. For purposes of Landlord's consent to a proposed sublease or assignment, it shall be considered reasonable for Landlord to consider (i) the relative financial strength, business reputation and operational/management experience of Tenant and the proposed subtenant or assignee, and (ii) whether the use of the Premises after such sublease or assignment would affect the tenant mix in the Shopping Center, create any nuisance or violate any federal, state or local laws or any lease or agreement affecting the Shopping Center or involve Hazardous Material. In no event shall Landlord be required to consent to any sublease to any current or prospective tenant of the Shopping Center, or to any sublease in which the rent equals or exceeds fair market rent for similar space in the Shopping Center. If Landlord consents to a proposed assignment or sublease, the form of such assignment or sublease shall be satisfactory to Landlord and shall (i) incorporate this Lease in its entirety and be subject to its terms, (ii) provide that Tenant shall remain liable under this Lease, (iii) provide that subtenant will comply with all terms and conditions of this lease, (iv) provide for assumption by an assignee of all the terms, covenants and conditions which this Lease requires Tenant to perform, and (v) include a requirement that any subtenant attorn to the Landlord. Landlord's consent will not be effective unless and until Tenant delivers to Landlord an original, duly executed assignment or sublease, as the case may be, in a form satisfactory to Landlord, as set forth herein.

Any transfer for which consent is required of any party having a mortgage, deed, or trust or other encumbrance or of any lessor under any ground or underlying lease of all or any part of the Property shall not be effective until such consent is given.

If Tenant is a corporation, the sale or transfer of more than Fifty percent (50%) of the Tenant's stock shall constitute an assignment for purposes of this lease. Tenant shall pay to Landlord an up front fee of \$500.00 to compensate Landlord for the time and expense of reviewing any request and documentation regarding assignment or subletting. This administrative fee shall be in addition to any other monetary or non-monetary terms associated with the assignment or subletting. Consent by Landlord to one or more assignment or subtenants shall not operate as a waiver of Landlord's rights as to any subsequent assignments and sublettings. Notwithstanding any assignment or subletting, Tenant and any guarantor of Tenant's obligations under this lease shall at all times remain fully responsible and liable for the payment of the rental herein specified and for compliance with all of its other obligations under this lease.

17.2 In the event of the transfer and assignment by Landlord of its interest in this lease and in the building containing the Demised Premises to a person expressly assuming Landlord's obligations under this lease, Landlord shall thereby be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of the Landlord for performance of such obligations. Any security given by Tenant to secure performance of Tenant's obligations hereunder may be assigned and transferred by Landlord to such successor in interest, and Landlord shall thereby be discharged of any further obligation relating thereto.

17.3 Tenant shall not mortgage, pledge or otherwise encumber its interest in this lease or in the Demised Premises. Nor shall Tenant mortgage, pledge or otherwise encumber its cooler, compressor, additional fixtures, or furniture without prior written approval by Landlord for a period of 3 years from the Commencement Date. The Landlord shall record a UCC filing on all such fixtures as additional security for this lease.

ARTICLE XVIII. Property Taxes. 18.1 Tenant shall be liable for all taxes levied against personal property and trade fixtures placed by Tenant in the Demised Premises. If any such taxes are levied against Landlord or Landlord's property and if Landlord elects to pay the same or if the assessed value of Landlord's property is increased by inclusion of personal property and trade fixtures placed by Tenant in the Demised Premises and Landlord elects to pay the taxes based on such increase, Tenant shall pay to Landlord upon demand that part of such taxes for which Tenant is primarily liable hereunder.

18.2 Tenant agrees to pay its proportionate share of all taxes, assessments and governmental charges of any kind and nature whatsoever (hereinafter collectively referred to as the "Taxes"), levied or assessed against the Shopping Center. During each month of the term of this lease, Tenant shall make a monthly escrow deposit with Landlord equal to 1/12 of its proportionate share of the Taxes on the Shopping Center, which will be due and payable for that particular year. Tenant authorizes Landlord to use the funds deposited by him with Landlord under this Article XVIII, Section 18.2 to pay the Taxes levied or assessed against the Shopping Center. Each Tax Escrow Payment shall be due and payable at the same time and in the same manner as the time and manner of the payment of Minimum Guaranteed Rental as provided herein. The amount of the initial monthly Tax Escrow Payment will be that amount set out in Article I, Section 1.1 (n) above. The initial monthly Tax Escrow Payment is based upon Tenant's proportionate share of the estimated taxes on the Shopping Center for the year in question, and the monthly Tax Escrow Payment is subject to increase or decrease as determined by Landlord to reflect an accurate escrow of Tenant's estimated proportionate share of the Taxes. The Tax Escrow Payment account of Tenant shall be reconciled annually. If the Tenant's total Tax Escrow Payments are less than Tenant's actual pro rata share of the Taxes on the Shopping Center, Tenant shall pay to Landlord upon demand the difference; if the total Tax Escrow payments of Tenant are more than Tenant's actual pro rata share of the Taxes on the Shopping Center, Landlord shall retain such excess and credit it to Tenant's Tax Escrow Payment account. Tenant's proportionate share of the Taxes on the Shopping Center shall be computed by multiplying the Taxes by a fraction, the numerator of which shall be the number of square feet of floor space in the Demised Premises and the denominator of which shall be the number of square feet of all stores in the Shopping Center.

18.3 If Tenant should fail to pay any taxes, assessments, or governmental charges required to be paid by Tenant hereunder, in addition to any other remedies provided herein, Landlord may, if it so elects, pay such taxes, assessments, and governmental charges. Any sums so paid by Landlord shall be deemed to be so much additional rental owing by Tenant to Landlord and due and payable upon demand as additional rental plus interest at the rate of ten percent (10%) per annum from the date of payment by Landlord until repaid by Tenant.

18.4 (a) If at any time during the term of this lease, the present method of taxation shall be changed so that in lieu of the whole or any part of any taxes, assessments, levies or charges levied, assessed or imposed on real estate and the improvements thereon, there shall be levied, assessed or imposed on Landlord a capital levy or other tax directly on the rents received therefrom and/or a franchise tax, assessment, levy or charge measured by or based, in whole or in part, upon such tenants or the present or any future building or buildings on the Shopping Center, then all such taxes, assessments, levies or charges, or the part thereof so measured or based, shall be deemed to be included within the term "Taxes" for the purposes hereof.

(b) Tenant may, alone or along, with any other tenants of said building, at its or their sole cost and expense, in its or their own names and/or in the name of Landlord, dispute and contest the "Taxes" by appropriate proceedings diligently conducted in good faith, but only after Tenant and all other tenants, if any, joining with Tenant in such contest have deposited with Landlord the amount so contested and unpaid, or their proportionate shares thereof as the case may be, which shall be held by Landlord without obligation for interest until the termination of the proceedings, at which time the amount(s) deposited shall be applied by Landlord toward the payment of the items held valid (plus any court costs, interest, penalties and other liabilities associated with the proceedings), and Tenant's share of any excess shall be returned to Tenant. Tenant further agrees to pay to Landlord upon demand Tenant's share (as among all tenants who participated in the contest) of all court costs, interest, penalties and other liabilities relating to such proceedings. Tenant hereby indemnifies and agrees to hold harmless the Landlord from and against any cost, damage or expense (including attorneys' fees) in connection with any such proceedings.

(c) Any payment to be made pursuant to this Article XVIII with respect to the real estate tax year in which this lease commences or terminates shall bear the same ratio to the payment which would be required to be made for the full tax year as that part of such tax year covered by the term of this lease bears to a full tax year.

ARTICLE XIX. Default by Tenant and Remedies. 19.1 The following events shall be deemed to be events of default by Tenant under this lease:

(1) Tenant shall fail to pay any installment of rental or any other expense demanded by Landlord as herein provided and such failure shall continue for a period of ten days.

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(2) Tenant shall fail to comply with any term, provision or covenant of this lease, other than the payment of rental or expenses demanded by Landlord and shall not cure such failure within ten (10) days after written notice thereof to Tenant.

(3) Tenant or any guarantor of Tenant's obligations under this lease shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.

(4) Tenant or any guarantor of Tenant's obligations under this lease shall file a petition under any section or chapter of the Federal Bankruptcy Code, as amended, or under any similar law or statute of the United States or any State thereof; or Tenant or any guarantor of Tenant's obligations under this lease shall be adjudged bankrupt or insolvent in proceedings filed against Tenant or any guarantor of Tenant's obligations under this lease.

(5) A receiver or Trustee shall be appointed for all Demised Premises or for all or substantially all of the assets of Tenant or any guarantor of Tenant's obligations under this lease.

(6) Tenant shall desert or vacate any substantial portion of the Demised Premises.

(7) Tenant shall do or permit to be done anything which creates a lien upon the Demised Premises.

(8) The Business operated by Tenant shall be closed for failure to pay any State sales tax as required or for any other reason.

(9) It shall be an immediate default under this Lease if Tenant fails to surrender the Premises to Landlord upon the expiration or sooner termination of the Lease, or if any failure of Tenant to comply with any provision of this Lease jeopardizes any insurance coverage or causes or results in a dangerous condition on the Premises or the remainder of the Property, and such failure to comply is not cured as soon as reasonably possible after notice thereof by Landlord to Tenant. In no event shall financial inability be considered a reasonable ground for failure of Tenant to cure any breach of, or failure to comply with, the provisions of this Lease.

Upon the occurrence of any such events of default, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever:

A. Terminate this lease in which event Tenant shall immediately surrender the Demised Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which he may have for possession or arrearages in rental, enter upon and take possession of the Demised premises and expel or remove Tenant and any other person who may be occupying said premises or any part thereof, by force if necessary, without being liable for prosecution or any claim of damages therefor. With regards to this provision, Landlord shall act in accordance to Colorado Law.

B. Enter upon and take possession of the Demised Premises and expel or remove Tenant and any other person who may be occupying said premises or any part thereof, by force if necessary, without being liable for prosecution or any claim for damages therefor with or without having terminated the lease.

C. Enter upon the Demised Premises by force if necessary without being liable for prosecution or any claim for damages therefor, and do whatever Tenant is obligated to do under the terms of this lease, and Tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in thus effecting compliance with Tenant's obligations under this lease, and Tenant further agrees that Landlord shall not be liable for any damages resulting to the Tenant from such action.

D. Alter all locks and other security devices at the Demised Premises without terminating this lease.

19.2 Exercise by Landlord of any one or more remedies hereunder granted or otherwise available shall not be deemed to be an acceptance of surrender of the Demised Premises by Tenant, whether by agreement or by operation of law, it being understood that such surrender can be effected only by the written agreement of Landlord and Tenant. No such alteration of locks or other security devices and no removal or other exercise of dominion by



Landlord over the property of Tenant or others at the Demised Premises shall be deemed unauthorized or constitute a conversion, Tenant hereby consenting, after any event of default, to the aforesaid exercise of dominion over Tenant's property within the Demised Premises. All claims for damages by reason of such reentry and/or repossession and/or alteration of locks or other security devices are hereby waived, as are all claims for damages by reason of any distress warrant, forcible detainer proceedings, sequestration proceedings or other legal process. Tenant agrees that any reentry by Landlord may be pursuant to judgment obtained in forcible detainer proceedings or other legal proceedings or without the necessity for any legal proceedings, as Landlord may elect, and Landlord shall not be liable in trespass or otherwise.

19.3 In the event Landlord elects to terminate the lease by reason of an event of default, then notwithstanding such termination, Tenant shall be liable for and shall pay to Landlord, at the address specified for notice to Landlord herein the sum of all rental and other indebtedness accrued to date of such termination, plus, as damages, an amount equal to the difference between (1) the total rental (minimum guaranteed and percentage, computed as stated below) plus Tenant's Common Area Maintenance Charge, Insurance Escrow Payment and Tax Escrow Payment hereunder for the remaining portion of the lease term (had such term not been terminated by Landlord prior to the date of expiration stated in Article I), and (2) any mitigation of damages as a result of Landlord re-renting Tenant's space.

19.4 In the event that Landlord elects to repossess the Demised Premises without terminating the lease, then Tenant shall be liable for and shall pay to Landlord at the address specified for notice to Landlord herein all rental and other indebtedness accrued to the date of such repossession, plus rental required to be paid by Tenant to Landlord during the remainder of the lease term until the date of expiration of the term as stated in Article I diminished by any net sums thereafter received by Landlord through reletting the Demised Premises during said period (after deducting expenses incurred by Landlord as provided in Article XIX, Section 19.5 hereof). In no event shall Tenant be entitled to any excess of any rental obtained by reletting over and above the rental herein reserved. Actions to collect amounts due by Tenant to Landlord as provided in this Article XIX, Section 19.5 may be brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until expiration of the lease term.

19.5 In case of any event of default or breach by Tenant, Tenant shall also be liable for and shall pay to Landlord, at the address specified for notice to Landlord herein, in addition to any sum provided to be paid above, brokers' fees incurred by Landlord in connection with reletting the whole or any part of the Demised Premises; the costs of removing and storing Tenant's or other occupant's property; the costs of repairing, altering, remodeling or otherwise putting the Demised Premises into condition acceptable to a new tenant or tenants, and that portion of any leasing commission paid by Landlord and applicable to the unexpired term of this Lease, and all reasonable expenses incurred by Landlord in enforcing or defending Landlord's rights and/or remedies including reasonable attorneys' fees which shall be not less than ten percent (10%) of all sums then owing by Tenant to Landlord.

19.6 In the event of termination or repossession of the Demised Premises for an event of default, Landlord shall not have any obligation to relet or attempt to relet the premises, or any portion thereof, or to collect rental after reletting; and in the event of reletting, Landlord may relet the whole or any portion of the Demised Premises for any period, to any tenant, and for any use and purpose. After the Landlord has taken possession per this provision, Landlord will engage its leasing broker to actively market the space for lease, but Landlord shall be under no obligation to accept any unreasonable offer by a replacement tenant.

19.7 If Tenant should fail to make any payment or cure any default hereunder within the time herein permitted, Landlord, without being under any obligation to do so and without thereby waiving such default, may make such payment and/or remedy such other default for the account of Tenant (and enter the Demised Premises for such purpose), and thereupon Tenant shall be obligated to, and hereby agrees, to pay Landlord, upon demand, all costs, expenses and disbursements (including reasonable attorneys' fees) incurred by Landlord in taking such remedial action.

19.8 Upon receipt from Tenant of the sum stated in Article I, Section 1.1 (o) above, such sum shall be held by Landlord without interest as security for the performance by Tenant of Tenant's covenants and obligations under this lease, it being expressly understood that such deposit is not an advance payment of rental or a measure of Landlord's damages in case of default by Tenant. Said deposit shall be held by Landlord without payment of interest, as security for the faithful performance by Tenant of all of the terms, covenants and conditions of this lease by said Tenant to be kept and performed during the term hereof. If at any time during the term of this lease any of

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the rental herein reserved shall be overdue and unpaid, or any other sum payable by Tenant to Landlord hereunder shall be overdue and unpaid then Landlord may, at the option of the Landlord (but Landlord shall not be required to) appropriate and apply any portion of said deposit to the payment of any such overdue rental or other sum. In the event of the failure of Tenant to keep and perform any of the terms, covenants and conditions of this lease to be kept and performed by Tenant, then the Landlord at its option may appropriate and apply the security deposit, or so much thereof as may be necessary, to compensate the Landlord for loss or damage sustained or suffered by Landlord due to such breach on the part of Tenant. Should the security deposit, or any portion thereof be appropriated and applied by Landlord for the payment of overdue rental or other sums due and payable to Landlord by Tenant hereunder, then Tenant shall, upon the written demand of Landlord, forthwith remit to Landlord a sufficient amount in cash to restore the security deposit to the original sum deposited, and Tenant's failure to do so within five (5) days after receipt of such demand shall constitute a default under this lease. Should Tenant comply with all of the terms, covenants and conditions of this lease and promptly pay all of the rental herein provided for as it falls due, and all other sums payable by Tenant to Landlord hereunder, the security deposit shall be returned in full to Tenant at the end of the term of this lease, or upon the earlier termination of this lease.

19.9 In the event of any default by Landlord, Tenant's exclusive remedy shall be an action for damages (Tenant hereby waiving the benefit of any laws granting it a lien upon the property of the Landlord and/or upon rent due Landlord), but prior to any such action Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall thereupon have thirty (30) days in which to cure any such default. Unless and until Landlord fails to so cure any default after such notice Tenant shall not have any remedy or cause of action by reason thereof. All obligations of Landlord hereunder will be construed as covenants, not conditions; and all such obligations will be binding upon Landlord only during the period of its possession of the Shopping Center and not thereafter.

The term "Landlord" shall mean only the owner, for the time being of the Shopping Center, and in the event of transfer by such owner of its interest in the Shopping Center, such owner shall thereupon be released and discharged from all covenants and obligations of the Landlord thereafter accruing, but such covenants and obligations shall be binding during the lease term upon each new owner for the duration of such owner's ownership.

Notwithstanding any other provision hereof, Landlord shall not have any personal liability hereunder. In the event of any breach or default by Landlord in any term or provision of this lease, Tenant agrees to look solely to the equity or interest then owned by Landlord in the land and improvements which constitute the Shopping Center; however, in no event, shall any deficiency judgment or any money judgment of any kind be sought or obtained against any Party Landlord.

~~19.10 For the purpose of computing the amount of Tenant's liability under this Article XIX for Percentage Rental after default, the periodic Percentage Rental for which Tenant shall be liable after termination of Tenant's right to possession shall be the total of all of the amounts Tenant was obligated to pay as Percentage Rental during the entire period before such termination divided by the number of Percentage Rental payment periods in such entire time; Tenant will also pay a pro rata part of such periodic Percentage Rental based upon the length of time between the previous payment of Percentage Rental and the date of termination; and upon such termination Tenant will be obligated to submit to Landlord a statement accurately showing Gross Sales made since submission of its last previous statement together with such additional supporting financial records as Landlord may require. The provisions of this Article XIX, Section 19.10 relating to Percentage Rental, if any, payable by Tenant hereunder are included solely for the purpose of providing for the payment of rental in excess of the Minimum Guaranteed Rental, and providing for a method whereby such additional rental is to be measured, ascertained and paid, and shall be cumulative with and not in limitation of all other remedies provided for Landlord herein.~~

19.11 In the event that Landlord shall have taken possession of the Demised Premises pursuant to the authority herein granted, (and as stipulated in Article 17.3) then Landlord shall have the right to keep in place and use all of the furniture, fixtures and equipment of the Demised Premises, including that which is owned by or leased to Tenant at all times prior to any foreclosure thereon by Landlord or repossession thereof by any lessor thereof or third party having a lien thereon, Landlord shall also have the right to remove from the Demised Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of such furniture, fixtures, equipment and other property located thereon and place same in storage at any premises within the County in which the Demised Premises is located; and in such event, Tenant shall be liable to Landlord for costs incurred by Landlord in connection with such removal and storage and shall indemnify and hold Landlord harmless from all loss, damage, cost, expense and liability in connection with such removal and storage. Landlord shall also

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have the right to relinquish possession of all or any portion of such furniture, fixtures, equipment and other property to any person ("Claimant") claiming to be entitled to possession thereof who presents to Landlord a copy of any instrument represented to Landlord by Claimant to have been executed by Tenant (or any predecessor of Tenant) granting Claimant the right under various circumstances to take possession of such furniture, fixtures, equipment or other property, without the necessity on the part of Landlord to inquire into the authenticity of said instrument's copy of Tenant's or Tenant's predecessor's signature thereon and without the necessity of Landlord's making any nature of investigation or inquiry as to the validity of the factual or legal basis upon which Claimant purports to act: and Tenant agrees to indemnify and hold Landlord harmless from all cost, expense, loss, damage and liability incident to Landlord's relinquishment of possession of all or any portion of such furniture, fixtures, equipment or other Property to Claimant. The rights of Landlord herein stated shall be in addition to any and all other rights which Landlord has or may hereafter have at law or in equity; and Tenant stipulates and agrees that the rights herein granted Landlord are commercially reasonable.

ARTICLE XX. Landlord's Lien. 20.1 TO SECURE THE PAYMENT OF ALL RENTAL AND OTHER SUMS OF MONEY DUE AND TO BECOME DUE HEREUNDER AND THE FAITHFUL PERFORMANCE OF THIS LEASE BY TENANT, TENANT HEREBY GIVES TO LANDLORD AN EXPRESS FIRST AND PRIOR CONTRACT LIEN AND SECURITY INTEREST ON ALL PROPERTY (INCLUDING FIXTURES, EQUIPMENT, CHATTELS AND MERCHANDISE) WHICH MAY BE PLACED IN THE DEMISED PREMISES, AND ALSO UPON ALL PROCEEDS OF ANY INSURANCE WHICH MAY ACCRUE TO TENANT BY REASON OF DESTRUCTION OF OR DAMAGE TO ANY SUCH PROPERTY. SUCH PROPERTY SHALL NOT BE REMOVED THEREFROM WITHOUT THE WRITTEN CONSENT OF LANDLORD UNTIL ALL ARREARAGES IN RENTAL AND OTHER SUMS OF MONEY THEN DUE TO LANDLORD HEREUNDER SHALL FIRST HAVE BEEN PAID, ALL EXEMPTION LAWS ARE HEREBY WAIVED IN FAVOR OF SAID LIEN AND SECURITY INTEREST. THIS LIEN AND SECURITY INTEREST IS GIVEN IN ADDITION TO THE LANDLORD'S STATUTORY LIEN AND SHALL BE CUMULATIVE THERETO, UPON THE OCCURRENCE OF AN EVENT OF DEFAULT. THIS LIEN MAY BE FORECLOSED WITH OR WITHOUT COURT PROCEEDINGS BY PUBLIC OR PRIVATE SALE, PROVIDED LANDLORD GIVES TENANT AT LEAST FIFTEEN (15) DAYS NOTICE OF THE TIME AND PLACE OF SAID SALE, AND LANDLORD SHALL HAVE THE RIGHT TO BECOME THE PURCHASER, UPON BEING THE HIGHEST BIDDER AT SUCH SALE. CONTEMPORANEOUS WITH THE EXECUTION OF THIS LEASE (AND IF REQUESTED HEREAFTER BY LANDLORD), TENANT SHALL EXECUTE AND DELIVER TO LANDLORD UNIFORM COMMERCIAL CODE FINANCING STATEMENTS IN SUFFICIENT FORM SO THAT WHEN PROPERLY FILED, THE SECURITY INTEREST HEREBY GIVEN SHALL THEREUPON BE PERFECTED. IF REQUESTED HEREAFTER BY LANDLORD, TENANT SHALL ALSO EXECUTE AND DELIVER TO LANDLORD UNIFORM COMMERCIAL CODE FINANCING STATEMENT CHANGE INSTRUMENTS IN SUFFICIENT FORM TO REFLECT ANY PROPER AMENDMENT OF MODIFICATION IN OR EXTENSION OF THE AFORESAID CONTRACT LIEN AND SECURITY INTEREST HEREBY GRANTED. LANDLORD SHALL, IN ADDITION TO ALL OF ITS RIGHTS HEREUNDER, ALSO HAVE ALL OF THE RIGHTS AND REMEDIES OF A SECURED PARTY UNDER THE UNIFORM COMMERCIAL CODE AS ADOPTED IN THE STATE IN WHICH THE DEMISED PREMISES IS LOCATED.

ARTICLE XXI. Holding Over. 21.1 In the event Tenant remains in possession of the Demised Premises after the expiration of this lease and without the execution of a new lease, it shall be deemed to be occupying said premises as a tenant from month to month at a rental equal to the rental (~~including any Percentage Rental~~) herein provided plus twenty-five percent (25%) of such amount and otherwise subject to all the conditions, provisions and obligations of this lease insofar as the same are applicable to a month to month tenancy.

ARTICLE XXII. Subordination. 22.1 Tenant accepts this lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter created upon the Demised Premises or the Shopping Center, and to any renewals and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this lease. Landlord is hereby irrevocably vested with full power and authority to subordinate this lease to any mortgage, deed of trust or other lien hereafter placed upon the Demised Premises or the Shopping Center, and Tenant agrees upon demand to execute such further instruments subordinating this lease as Landlord may request.

~~**ARTICLE XXIII. Merchants' Association. 23.1** In the event that Landlord shall organize a merchants' association composed of tenants in the Shopping Center, Tenant agrees that it will join, actively participate, and~~

~~maintain current membership in such association, will pay such dues and assessments as may be fixed and determined from time to time by the association and will comply with such group advertising, reasonable bylaws, rules and regulations as may be adopted from time to time by the association.~~

ARTICLE XXIV. Notices. 24.1 Wherever any notice is required or permitted hereunder such notice shall be in writing. Any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered whether actually received or not when deposited in the United States mail, postage prepaid, Certified or Registered Mail, Return Receipt Requested, addressed to the parties hereto at the respective addresses set out in Article I. Section 1.1 above, or at such other addresses as they may have hereafter specified by written notice.

24.2 If and when included within the term "Landlord" as used in this instrument there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such notice specifying some individual at some specific address for the receipt of notices and payments to Landlord; if and when included within the term "Tenant" as used in this instrument there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address for the receipt of notices and payments to Tenant. All parties included with terms "Landlord" and "Tenant" respectively, shall be bound by notices and payments given in accordance with the provisions of this Article to the same effect as if each had received such notice or payment.

ARTICLE XXV. Late Charges. 25.1 Tenant hereby acknowledges that late payment by Tenant to Landlord of Minimum Rent and scheduled Additional Rent due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges, and late charges which may be imposed upon Landlord by terms of any mortgage or trust deed covering the Premises. Accordingly, if any installment of Rent Due from Tenant shall not be received by Landlord or Landlord's designee within ten (10) days after the due date, then Tenant shall pay to Landlord a late charge equal to five percent (5%) per month on the outstanding balance or \$500, whatever is greater, plus any attorney fees incurred by Landlord by reason of Tenant's failure to pay Rent when due hereunder. The parties hereby agree that such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of the late payment of Tenant. Acceptance of such late charges by Landlord shall in no event constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder.

ARTICLE XXVI. Direction of Tenant's Energies. 26.1 Tenant acknowledges that Tenant's monetary contribution to Landlord (in the form of rentals) and Tenant's general contribution to commerce within the Shopping Center (also important in Landlord's determination to execute this lease with Tenant) will be substantially reduced if during the term of this lease, either Tenant or any person, firm or corporation, directly or indirectly controlling, controlled by or under common control with Tenant shall directly or indirectly operate, manage, conduct or have any interest in any establishment within commercial proximity of the Shopping Center. Accordingly, Tenant agrees that during the term of this lease neither Tenant nor any person, firm or corporation, directly or indirectly controlling, controlled by or under common control with Tenant (and also, in the event Tenant is a corporation, if any officer or director thereof or shareholder owning more than ten percent (10%) of the outstanding stock thereof, or parent, subsidiary or related or affiliated corporation) shall directly or indirectly operate, manage, conduct, or have any interest in any commercial establishment within three miles of the Shopping Center, except that any such commercial establishment existing at the date of this lease may continue to be operated, managed, conducted and owned in the same manner as on the date of this lease, provided there is no change in the size or trade name of such commercial establishment.

ARTICLE XXVII. Miscellaneous. 27.1 Nothing herein contained shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between parties hereof, it being understood and agreed that neither the method of computation of rental, nor any other provisions contained herein, nor any acts of the parties hereto, shall be deemed to create any relationship between the parties hereto other than the relationship of Landlord and Tenant. Whenever herein the singular number is used, the same shall include the plural, and words of any gender shall include each other gender.

27.2 The captions used herein are for convenience only and do not limit or amplify the provisions hereof.

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27.3 One or more waivers of any covenant, term or condition of this lease by either party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either party to or of any act by the other party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act.

27.4 Whenever a period of time is herein prescribed for action to be taken by Landlord, Landlord shall not be liable or responsible for and there shall be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, government laws, regulations or restrictions or any other causes of any kind whatsoever which are beyond the reasonable control of Landlord. At any time when there is outstanding a mortgage, deed of trust or similar security instrument covering Landlord's interest in the Demised Premises, Tenant may not exercise any remedies for default by Landlord hereunder unless and until the holder of the indebtedness secured by such mortgage, deed of trust or similar security instrument shall have received written notice of such default and a reasonable time for curing such default shall thereafter have elapsed.

27.5 Landlord agrees that if Tenant shall perform all of the covenants and agreements, herein required to be performed by Tenant, Tenant shall, subject to the terms of this lease, at all times during the continuance of this lease have the peaceable and quiet enjoyment and possession of the Demised Premises.

27.6 This lease contains the entire agreement between the parties, and no agreement shall be effective to change, modify or terminate this lease in whole or in part unless such agreement is in writing and duly signed by the party against whom enforcement of such change, modification or termination is sought.

27.7 Tenant warrants that it has had no dealing with any broker or agent in connection with the negotiation or execution of this lease other than Landlord's broker, if any, in the event any agent or broker other than Landlord's broker, if any, shall make a claim for a commission or fee. Tenant shall be responsible for payment thereof and hereby indemnifies and holds Landlord harmless from such claim for commission or fees.

27.8 Tenant agrees that it will from time to time, upon request by Landlord, execute and deliver to Landlord within five (5) days after demand therefor an Estoppel Certificate in Landlord's form certifying that this lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified).

27.9 The laws of the State in which the Demised Premises is located shall govern the interpretation, validity, performance and enforcement of this lease, if any provision of this lease should be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this lease shall not be affected thereby.

27.10 The terms, provisions and covenants contained in this lease shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors in interest and legal representatives except as otherwise herein expressly provided.

27.11 In order to induce Landlord to execute this lease, Tenant agrees that Landlord may, at its option, at the time of the execution of this lease or at any time during the term hereof, require a guaranty of the obligations of the Tenant hereunder by a person, firm or corporation other than Tenant, acceptable to Landlord which guaranty shall be in a form satisfactory to Landlord.

27.12 Landlord may deliver the security deposit hereunder by Tenant to a purchaser of Landlord's interest in the Demised Premises in the event that such interest be sold and thereupon Landlord shall be discharged from any further liability with respect to such deposit.

27.13 Maintenance of the air conditioning and heating equipment provided Tenant shall be Tenant's sole responsibility throughout the entire term of this lease. Landlord will insure heating and air conditioning are operational upon occupancy; Tenant will also carry insurance covering equipment and will provide proof of insurance satisfactory to Landlord on said equipment upon occupancy.

27.14 THIS LEASE AGREEMENT SHALL NOT BE BINDING ON ANY PARTY TO IT UNLESS AND UNTIL EXECUTED BY ALL PARTIES TO IT. SEE PARAGRAPH 28.7 OF ADDENDUM.

27.15

27.16 Landlord reserves the right to relocate the Premises, one time only, to other space in the buildings located on the Property comparable to the original Premises in size, configuration and tenant finish. Landlord will give Tenant at least forty-five (45) days prior written notice of Landlord's exercise of this right of relocation and designate in such notice a proposed effective date for such relocation. Landlord shall pay all reasonable costs of moving tenant's business to the new Premises. Prior to the relocation, but effective upon the date the actual relocation is completed, Landlord and Tenant will execute an amendment to this Lease deleting the description of the original Premises and inserting a description of the new Premises. In any event, the monthly base rent for the new Premises will not exceed the monthly base rent for the original Premises.

27.17 Tenant shall not object to any application of any tenant (or their successors and assigns) to sell malt, vinous or spirituous liquors from its premises in the Shopping Center.

27.18 Neither Landlord nor Tenant shall record this Lease, but a short form memorandum hereof may be recorded at the request of Landlord.

27.19 Any provisions of this Lease that shall prove to be invalid, void, or illegal shall in no way effect, impair or invalidate any other provision hereof, and all such other provisions shall remain in full force and effect.

27.20 No remedy or election hereunder shall be deemed exclusive but shall, whenever possible, be cumulative with all other remedies at law or in equity.

27.21 In the event any action or proceeding is brought by either party against the other under this Lease, the prevailing party shall be entitled to recover for the fees of its attorneys in such action or proceeding, including costs of appeal, if any, such amount as the court may adjudge reasonable as attorney fees. In addition, should it be necessary for Landlord to employ legal counsel to enforce any of the provisions herein contained, tenant agrees to pay all attorney fees and court costs reasonably incurred.

27.22 In the event of any sale of the Premises by Landlord, Landlord shall be and is hereby entirely freed and relieved of all liability under any and all of its covenants and obligations contained in or derived from this Lease arising out of any act, occurrence or omission occurring after the consummation of such sale; and the purchaser, at such sale or any subsequent sale of the premises, shall be deemed, without any further agreement between the parties or their successors in interest or between the parties and any such purchaser, to have assumed and agreed to carry out any and all of the covenants and obligations of Landlord under this Lease.

27.23 If Tenant is a corporation, partnership, trust or limited liability company, each individual executing this Lease on behalf of Tenant represents and warrants that he or she is duly authorized to execute and deliver this Lease on behalf of Tenant in accordance with the bylaws, partnership agreement or operating agreement (as the case may be) of Tenant, and that this Lease is binding upon Tenant.

ARTICLE XXVIII. Tenant's Estoppel Statement. 28.1 In order to receive the construction allowance set forth in Exhibit "C" of this lease, Tenant agrees to execute, acknowledge and deliver to Landlord upon completion of Landlord and Tenant's Construction Work, a writing ratifying this Lease Agreement and certifying: (a) that Tenant has entered into occupancy of the Premises and the date of such entry if such is the case; (b) that this Lease Agreement is in full force and effect, and has not been assigned, modified, supplemented or amended in any way (or if there has been any assignment, modification, supplement or amendment, identifying the same); (c) that this Lease Agreement represents the entire agreement between Landlord and Tenant as to the subject matter hereof (or if there has been any assignment, modification, supplement or amendment, identifying the same); (d) the date of commencement and expiration of the term; (e) that all conditions under this Lease Agreement to be performed by Landlord have been satisfied and all required contributions by Landlord to Tenant on account of Tenant's improvements have been received (and if not, what conditions remain unperformed); (f) that to the knowledge of the signer of such writing no default exists in the performance or observance of any covenant or condition in the Lease Agreement and there are no defenses or offsets against the enforcement of this Lease Agreement by Landlord (or specifying such default, defense or offset of which the signer may have knowledge); (g) that, except as provided in Article I (o), no rental has been paid in advance and no security has been deposited with Landlord; and (h) the date to which rental has been paid under this Lease Agreement.

DATED this 12th day of May, 2017.

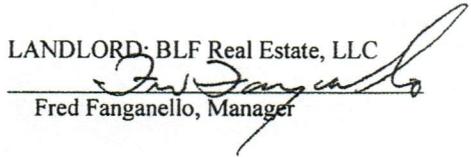
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TENANT


HMN Inc. By Hailemariam Gezahagn President

LANDLORD: BLF Real Estate, LLC


Fred Fanganello, Manager

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ADDENDUM TO LEASE AGREEMENT

This Addendum by and between BLF Real Estate, LLC ("Landlord"), and HMN Inc. By Haillemariam Gezahagn President ("Tenant"), shall amend that certain Lease Agreement dated May 12th, 2017, by and between Landlord and Tenant relating to certain real property in Arapahoe County, Colorado as follows:

28.2 Legal description: an approximate 4,020 square foot portion of a building known as 1621 W. Canal Circle, Suite 105 (and outlined in red on attached Exhibit "A"), and situated on a tract of land described on Exhibit "B."

28.3 Tenant shall enter into a QUARTERLY scheduled preventive maintenance/service contract with a maintenance contractor for servicing all heating and air conditioning systems and equipment within the premises at Tenant's cost. The maintenance contractor must be approved by Landlord. The service contract must include all services suggested by the equipment manufacturer within the operation/maintenance manual and must become effective within thirty (30) days of the date Tenant takes possession of the leased premises. A copy of said contract to be delivered to Landlord also within said thirty (30) day period. All guarantees/warranties provided with the heating and air conditioning systems will be recognized within this program.

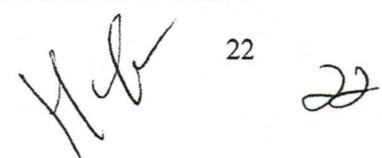
28.4 The Minimum Guaranteed Rental as set forth in Article I, Paragraph 1.1(j) shall be adjusted as follows in the initial and option Lease terms pursuant to this Lease Agreement:

*Option Rent is only applicable if option is exercised as outlined in Paragraph 28.5 of this Addendum. Rent during the Option Period shall be as stated below for minimum base rent. This amount does not include the additional NNN charges.

	Minimum Base Rent
OPTION 1*	
<u>Year 1</u>	\$14.00/SF
<u>Year 2</u>	\$14.50/SF
<u>Year 3</u>	\$15.00/SF
<u>Year 4</u>	\$15.50/SF
<u>Year 5</u>	\$16.00/SF
OPTION 2*	
<u>Year 1</u>	\$17.00/SF
<u>Year 2</u>	\$17.50/SF
<u>Year 3</u>	\$18.00/SF
<u>Year 4</u>	\$18.50/SF
<u>Year 5</u>	\$19.00/SF

28.5 Option: Landlord hereby grants to Tenant, providing Tenant has never been in default of the terms and conditions of this Lease Agreement, the right and option to renew and extend the term of this Lease Agreement for two (2) additional five (5) year period. In the event Tenant elects to exercise the option described herein, Tenant must notify Landlord, in writing, of its intent to exercise this option, execute and deliver said option to Landlord, not less than one hundred eighty (180) days or more than two hundred ten (210) days prior to the commencement of said option term. As a condition for Landlord granting Tenant this option to extend, at the time Tenant exercises this option Tenant shall provide a gross sales reports submitted to Landlord for the previous twelve (12) months. If Tenant fails to deliver such gross sales report in for am content acceptable to Landlord, Tenant forfeits its right to exercise this option and Landlord will not be obligated to extend to Tenant another option period as identified herein.

28.6 Hazardous Waste: The term "Hazardous Substances," as used in this lease shall mean pollutants, contaminants, toxic or hazardous wastes, or any other substances, the removal of which is



required or the use of which is restricted, prohibited or penalized by any "Environmental Law," which term shall mean any federal, state or local law or ordinance relating to pollution or protection of the environment. Tenant hereby agrees that (i) no activity will be conducted on the premises that will produce, require storage of, or utilizes, any Hazardous Substance, except for such activities that are part of the ordinary course of Tenant's business activities, and which are conducted in accordance with all environmental laws and have been approved in advance by Landlord, (the "Permitted Activities") provided said Permitted Activities are conducted in accordance with all Environmental Laws and have been approved in advance in writing by Landlord; (ii) the premises will not be used in any manner for the storage of any Hazardous Substances except for temporary storage of materials used in connection with Permitted Activities, (the "Permitted Materials") provided such Permitted Materials are properly stored in a manner and location meeting all Environmental Laws and have been approved in advance in writing by Landlord; (iii) no portion of the premises will be used as a landfill or a dump; (iv) Tenant will not install any underground tanks of any type; (v) Tenant will not allow any surface or subsurface conditions to exist or come into existence that constitute, or with the passage of time may constitute, a public or private nuisance; (vi) Tenant will not permit any Hazardous Substances to be brought onto the premises, except for the Permitted Materials, if any, described above, and if Hazardous Substances shall be brought or found located on the premises, the same shall be immediately removed by Tenant, with proper disposal, and all required cleanup procedures pursuant to all Environmental Laws diligently undertaken by Tenant. If, at any time during or after the term of the lease, the premises are found to be so contaminated or subject to said conditions, Tenant agrees to indemnify and hold Landlord harmless from all claims demands, actions, liabilities, costs, expenses, damages and obligations of any nature arising from or as a result of the use of the premises by Tenant. The foregoing indemnification shall survive the termination or expiration of this lease by and between Tenant and Landlord.

28.7 When Lease becomes Binding: The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the premises, and this document shall become effective and binding only upon the execution and delivery hereof by both Landlord and Tenant. All negotiations, considerations, representations, and understandings between Landlord and Tenant are incorporated herein and may be modified or altered only by agreement in writing between Landlord and Tenant, and no act or omission of any employee or agent of Landlord or Tenant shall alter, change or modify any of the provisions hereof.

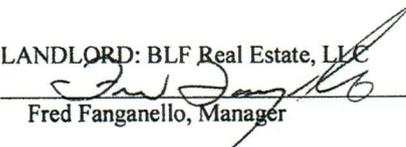
28.8 Miscellaneous: NONE

EXECUTED this 12th day of May, 2017.

TENANT:


HMN Inc. By Hailemariam Gezahagn President

LANDLORD: BLF Real Estate, LLC

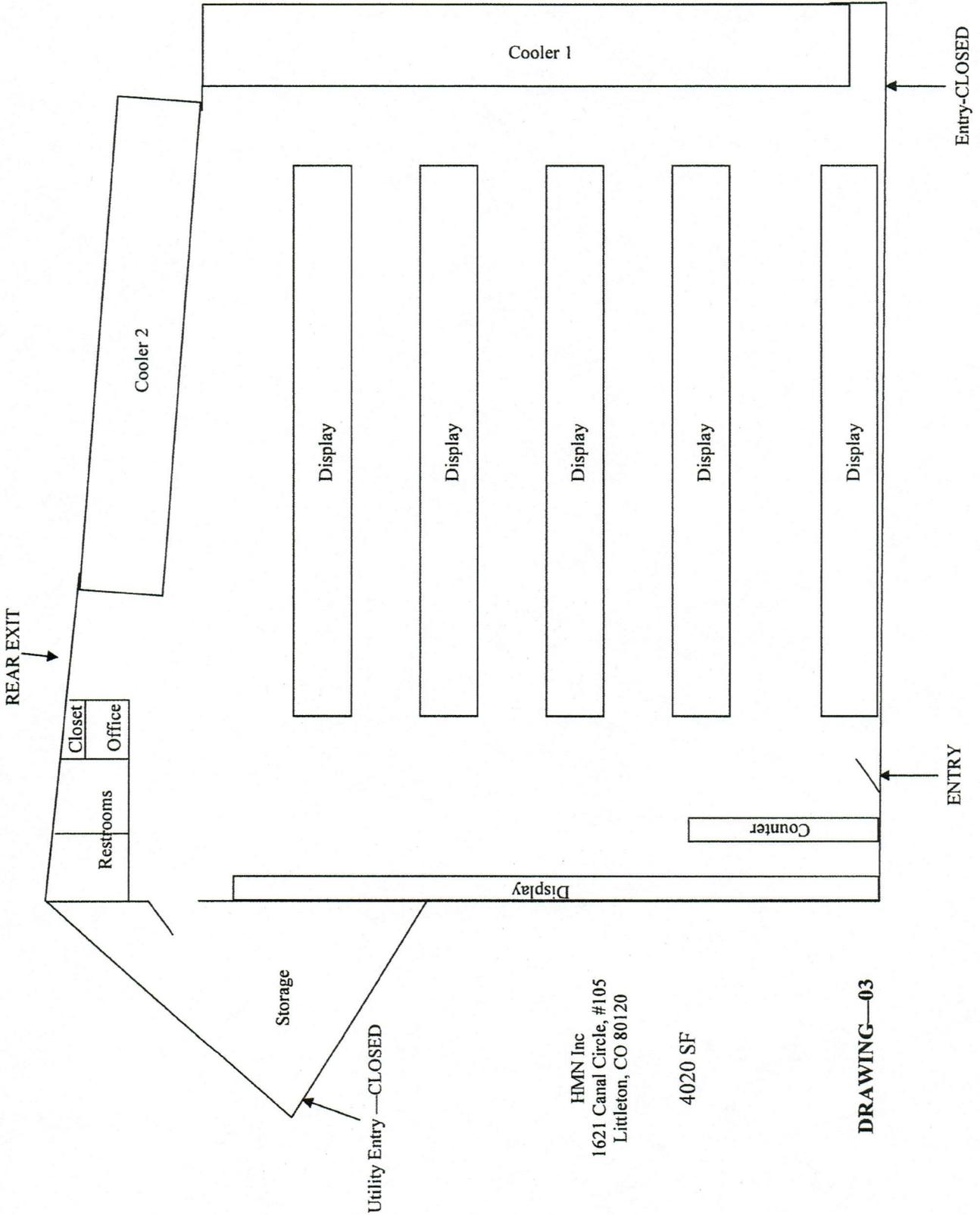

Fred Fanganello, Manager

This is the signature page of the Addendum to Lease Agreement by and between BLF Real Estate, LLC, Landlord, and Tenant.

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Exhibit A



HMN Inc
1621 Canal Circle, #105
Littleton, CO 80120

4020 SF

DRAWING-03

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Exhibit B Sign Criteria

SouthPark Miscellaneous Signs/Signage General Criteria Supplemental Development Guidelines

Introduction

The purpose of this signage supplement is to provide information and set standards for a uniform and consistent approach in the application of miscellaneous signage that is in addition to Section K. Site Signage of the Development Guidelines and other related signage supplements in Appendix E, primarily for commercial retail uses. The first category set forth below, "Individual Tenant Identification Signage", which includes tenant unit number, name, hours of operation and other listed information, applies to all building sites and use types in SouthPark. In the case of conflict between the aforementioned documents, the applicant shall apply to the SouthPark Owners' Association, Inc. ("SPOA") via the SPOA Covenant Control Officer ("CCO") for interpretation.

These Supplemental Development Guidelines for miscellaneous signage are intended to aid the Applicant in achieving a style, character and quality of development conforming to the goals and objectives for all properties in SouthPark.

The types of miscellaneous signage covered by these supplemental guidelines include permanent vinyl lettering and graphics affixed to tenant entry and service doors, window displays, banners and other exterior promotional mediums, and advertising displays located inside the building that are intended to be viewed from the exterior of the building.

All miscellaneous signage is to be fabricated and installed according to SouthPark Development Guidelines, as amended, or this supplement, as applicable. Professionally prepared drawings of signage are required to be submitted to the SPOA through the SouthPark Covenant Control Officer (CCO) for approval as noted herein. No other types of miscellaneous signage shall be allowed unless specifically approved by the CCO.

The SPOA specifically reserves all rights to amend these Supplemental Development Guidelines, as well as to direct the CCO in the application, interpretation and enforcement hereof, consistent with its Articles of Incorporation, Bylaws and Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, as all may be amended from time to time. Notwithstanding the provisions of these Supplemental Development Guidelines, no SouthPark property owner is prevented hereby from applying more restrictive conditions regarding miscellaneous signage upon its tenants and users than is set forth herein, including the total prohibition of the use of any miscellaneous signage.

These Supplemental Development Guidelines shall be effective upon the date they are adopted by the SPOA. Any pre-existing conditions that cannot be conformed to these Supplemental Development Guidelines at reasonable expense may be permitted to exist for a period of no longer than one year from the effective date, upon application to the CCO with sufficient proof of such pecuniary need or hardship.

General Criteria

1. Any submittal required by these Supplemental Development Guidelines for approval of miscellaneous signage must be submitted to the CCO by the Building Site property owner or its authorized agent.
2. No signage, promotional medium, advertising, display items, etc. may be attached or directly applied to the interior or exterior glazing, except for as noted herein.
3. Whenever required by these Supplemental Development Guidelines, the building site owner shall submit two sets of professionally prepared drawings to the CCO for distribution, review and approval, and for the SPOA records. No miscellaneous signage shall be installed until

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Exhibit B Page 2

approved by the CCO when approval is required.

The signage guidelines apply to four separate categories of miscellaneous signage as follows:

I. The following sign type applies to all building sites and use types in SouthPark.

Individual Tenant Identification Signage

1. Front Identification Signage - 8" maximum tall vinyl lettering shall be centered on the upper half of glazing of the tenant's storefront entry door(s), indicating only the tenant's name and/or logo. The signage shall be maximum double-line copy with a maximum of three colors, which must be approved by the CCO. The width of the sign shall be limited to 67% of the door glazing width and limited in total size to a maximum area of 288 square inches. At double-door entry locations, only one door shall include identification.
2. The tenant's numeral or unit address may be displayed with 7" tall, Helvetica Medium style, white vinyl numerals located on the glazing above the front entry door(s). On buildings where glazing is not provided above the entry doors, the address signage shall be centered horizontally at the top of the entry doors three inches down from the top of glazing.
3. Optionally, the tenant may include informational signage indicating business hours, phone number(s), services, etc. The sign copy shall be 2" maximum tall white lettering located on the glass storefront adjacent to the entry door, and with the sign copy aligned horizontally with the identification signage. The width of the sign shall be limited to 67% of the glazing pane width and limited in size to a maximum area of 288 square inches. Where double-door entries exist, utilize the secondary door for this signage.
4. Rear Service Signage - 7" maximum tall, single-color vinyl copy/graphics centered horizontally on the upper half of the tenant's rear entry man-door(s) and/or overhead service doors, indicating only the tenant's name/logo and/or suite number, limited in size to a maximum area of 288 square inches. Each building site owner may select from the following formats and all tenants within each development shall utilize the same format:
 - A. The single color of vinyl to be utilized may be black, white or another color approved by the CCO.
 - B. All tenant signage shall either be applied directly to the metal doors or to an off-white metal (or plastic) plaque as selected by the Building Site owner for the entire project.
5. Exception: Christmas decorations may be displayed on the exterior of the building and in or on the storefront glass from November 1st to January 15th annually.

II. The following sign types apply only to commercial retail uses in SouthPark. Commercial retail uses in SouthPark are defined as those uses of a Building Site meeting all requirements of the City of Littleton's Code, zoning ordinances and other regulations for retail use and occupancy, including but not limited to building code requirements, parking requirements and the like, and in which the building and/or tenant space is comprised of not less than a total of 50% retail sales area of all area of the building and/or tenant space in which the general public is permitted.

A. Window Signage

1. No signage or other advertising material shall be directly affixed to either side of any exterior window.
2. Within the limits of this section, signs may be hung inside of windows of buildings in commercial retail tenant spaces and retail pads only. Window signage, except as otherwise provided in these Supplemental Development Guidelines, are specifically prohibited in buildings other than retail tenant spaces and pads.

Exhibit B Page 3

3. All window signage shall be hung in a manner that is attractive and professional in appearance, and so as to prevent any part of the sign from coming into direct contact with the window. No window signage shall be affixed to the exterior side of the glazing, or to the storefront.
4. The total of all window signage is limited to 50% of each tenant's total window area.
5. Lighted signs, including neon signs, are allowed, and are to be counted toward the total allowable window signage. Flashing, blinking, or animated lighted signs are prohibited.
6. Window signage shall be kept in good repair and replaced as necessary to maintain an attractive appearance. The CCO may require that window signage in any retail space be designed and fabricated by an experienced and professional sign company.

B. Banners and Other Exterior Promotional Mediums

1. Unless otherwise prohibited, promotional banners may be utilized on a temporary basis for new tenants and/or special events, subject to the following criteria:
 - A. All requests for banners must be submitted to and approved by the SPOA through the CCO and a permit must be obtained from the City of Littleton prior to installation of any banner.
 - B. The Building Site owner must submit a written request to the CCO indicating the proposed size of banner, sign message and copy, banner material, method of attachment, location and dates the banner will be displayed prior to installation of any banner.
 - C. The size of banners shall be limited to fifty square feet maximum. The maximum height and width of banners should generally be limited to 6'-0" and 15'-0" respectively, however the CCO may approve exceptions on a case-by-case basis dependent on location and mounting details.
 - D. All banners must be fabricated by an experienced and professional sign company.
 - E. All banners shall be vinyl, PVC or other similar material approved by the SPOA. Paper banners are prohibited.
 - F. Signs shall be securely fastened to the building so as not to flap or droop. The method of attachment shall not damage or mar the exterior building finish.
 - G. Banners shall be located so that they shall in no way obstruct or pose a hazard to pedestrian or vehicular traffic. Banners may not be affixed to trees, landscaping, posts, screen walls, etc.
 - H. Banners identifying new tenancy may be displayed for a maximum period of sixty calendar days. An additional sixty-day extension may be approved upon written request to the CCO prior to the expiration of the initial sixty-day period if the property owner demonstrates that it is using best efforts to obtain approval and installation of permanent signage.
 - J. Banners indicating promotions or special events may be displayed for a maximum period of fifteen calendar days and no more often than six times per calendar year. Banners may not be used for building marketing, leasing, sales, etc.
2. Except for as set forth herein, all other promotional advertising materials, such as sandwich boards, pennants, balloons, etc., are prohibited.

C. Interior Advertising Displays

1. All products, displays, shelving or other items within the interior of commercial retail spaces shall be located 6" minimum from the exterior glazing.
2. No interior advertising displays shall be mounted to the exterior wall (including the storefront) and must be located 6" minimum from the exterior glazing.

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[Signature]

3. All interior displays intended to be viewed from the exterior shall be professionally designed and prepared.

Adoption and Amendments

The foregoing Supplemental Development Guidelines have been adopted by the SPOA Board of Directors at its regular meeting on October 12, 2004. Any amendment to the foregoing Supplemental Development Guidelines shall not be effective unless in writing and approved by the Board of Directors at a Regular Meeting or at a Special Meeting.

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Exhibit C – Landlord and Tenant’s Scope of Work

Include Scope of Work with Sources and Uses

Sources of Funds

Coolers	\$111,000
POS	12,000
Construction Work	12,000
Electrical Work	8,000
Flooring	8,000
Liquor Licensing	11,500
Permits	1,500
Security System	3,500
Signage	12,000
Updated Lighting	13,000
Misc	10,000
Contractor Fees	12,000
HVAC Units	30,000
HVAC Duct Work	15,000
Total Costs	\$ 259,500.00

Uses of Funds

Tenant Cash	\$ 184,500.00
Tenant Financing	\$ -
Landlord Cash	\$ 75,000.00
	\$ 259,500.00

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Exhibit D

RULES AND REGULATIONS

These Rules and Regulations constitute the Rules and Regulations, which are automatically incorporated into each of the leases for the stores in the shopping center known as **Westview Center**. Each of the capitalized terms used in these Rules and Regulations shall have the definition set forth in the printed form of lease currently used by the Landlord at the Center.

1. Tenant shall not commit or permit any action or thing which may disturb the quiet enjoyment of any other tenant in the Center, or any person within 1,000 feet from the boundary of the Center.
2. ~~Tenant shall not sell, distribute, or display or permit the sale, distribution, or display of any alcoholic or intoxicating substances or liquids whatsoever, or any other substance or liquid which may create a hazard or may be annoying to other persons, or tenants, in or about the Center.~~
3. Tenant shall not use or permit the use of any advertising or promotional media or devices which may create a hazard or may be annoying to other persons or tenants in or about the Center, including without limitation intended, handbills, flashing lights, searchlights, loudspeakers, sound amplifiers, or any other audio or video device heard or seen outside the Store.
4. Tenant shall not use any portion of the Center outside of the Store for the promotion or conduct of its business, including without limitation intended, for the solicitation of business, advertising, display or sales purposes. The prohibitions contained in the immediately preceding sentence shall include without limitation intended, the distribution of handbill or bumper stickers on or to motor vehicles in or about the Common Area.
5. Tenant shall control and regulate the use of all shopping carts and other conveniences (collectively the "CARTS") provided for the use of customers or others. Each Cart shall be marked as the property of the Tenant. Tenant shall police the Common Area and the area within 1,000 feet of the boundary of the Center, as often as and to the extent that it may be required to keep such areas free and clear of Carts and to store the Carts in the Store. In the event the Tenant fails to fulfill its obligations under the immediately preceding sentence, the Landlord may elect, without notice, to police, collect, store and/or sell the Carts and the Tenant shall pay to the Landlord within ten days after demand by the Landlord, liquidated damages at the rate of \$10.00 for each Cart collected. Despite any other provision of this Paragraph to the contrary, the Tenant shall not furnish Carts or make Carts available to customers, without the prior written consent of the Landlord.
6. The Landlord may from time to time and at any time, designate in writing an area (the "EMPLOYEE PARKING AREA") which shall be used for parking by the Tenant and any employees of the Tenant. The Employee Parking Area may or may not be within the Center. In such event, the Tenant shall not park or permit any of its employees to park any vehicles on any other portion (or any portion) of the Common Area. Tenant shall within five days after demand by the Landlord, furnish the Landlord with the colors, makes, models and license plates of all vehicles used by the Tenant and its employees. In the event the Landlord designates an Employee Parking Area, and the Tenant or an employee of the Tenant parks a vehicle in Common Area which is outside the Employee Parking Area, the Landlord may elect to tow and store such vehicle within 24 hours sticker notice on the vehicle, and/or place violation stickers upon such vehicle, and the Tenant shall pay upon demand to the Landlord or any tow truck operator engaged by the Landlord, the charges incurred for the tow and storage of such vehicle.
7. Tenant shall contract for the services of a licensed pest extermination contractor approved by the Landlord in writing, which shall be performed in such manner and at such intervals as the Landlord may designate in writing.
8. Tenant shall (i) use metal containers for the storage of all Refuse; (ii) maintain such containers in a clean, odorless, watertight and sanitary condition; and (iii) store such containers in a location, which is not visible from any portion of the Center used by customers of the Center. All Refuse shall be removed each day by the Tenant in the manner designated by the Landlord in writing.



Tenant shall store soiled linen in containers approved by the board of fire under-writers or other recognized fire insurance rating organization. If the Store is used for the sale of food, which may be consumed in the Store, the Tenant shall store all Refuse in a Refuse storeroom or compartment, which the Tenant shall install and maintain. Tenant shall not use or permit the use of any portion of the Common Area, for the storage of any Refuse.

9. Tenant shall not load or unload or permit the loading or unloading of any Improvements or inventory during any time other than such time as the Landlord may designate in writing; and will not park or permit the parking of any vehicles in any manner which will unreasonably interfere with access to or from any part of the Center. All loading and unloading of Improvements and inventory shall be made through the rear entrance of the Store and/or such other locations as the Landlord may designate in writing. Fuel delivery hours will be restricted due to neighboring day care center.
10. Tenant shall not obstruct or permit the obstruction of any portion of the Common Area, nor erect or install or permit the erection or installation of any Improvement in or about the Common Area.
11. Tenant shall install and maintain in good condition and repair all fire extinguishers and other devices required by any insurance company or Law.
12. At a minimum, Tenant shall keep the Store heated to a temperature sufficient to avoid the freezing of pipes. However, in the event that the Store is located in an enclosed mall, Tenant shall keep the Store heated or cooled, at a temperature which will not result in any increase in the temperature in the event such mall is being cooled, and will not result in any decrease in the temperature in the event such mall is being heated.
13. Tenant shall not (i) change the exterior color or surface of the Store, or any Improvement on the exterior of the Store, or any Improvement on the exterior of the Store, or otherwise change the exterior of the store in any manner whatsoever; or (ii) use any of the Utility systems for any purpose other than that for which they were specifically designed, or (iii) dispose of any Refuse in any plumbing system other than ordinary human waste; or (iv) install, maintain or operate any disposal system of any nature whatsoever; or (v) install or operate or permit the installation or operation of any coin, token or card operated vending machines for the sale of any property or service (including without limitation intended, pay telephones, pay lockers, pay toilets, scales, amusement devices and machines for the sale of food or beverage).

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**EXHIBIT E
GUARANTY**

LANDLORD: BLF Real Estate, LLC, a Colorado limited liability company

NAME OF S.C.: Westview Center

ADDRESS: 1621 West Canal Circle, Littleton, CO 80120

TENANT: HMN Inc. By Hailemariam Gezahagn President

LEASE DATE: June 1, 2017

GUARANTOR (1): Hailemariam Gezahagn, an individual

DATE: May 11th, 2017

The Tenant wishes to enter into the Lease with the Landlord. The Landlord is unwilling to enter into the Lease unless the Guarantor assures Landlord of the full performance of the Tenant's obligations under the Lease. The Guarantor is willing to do so.

Accordingly, in order to induce Landlord to enter into the Lease with the Tenant, and for good and valuable consideration, whose receipt and adequacy are acknowledged by Guarantor:

1. The Guarantor unconditionally guaranties to the Landlord, and the successors and assigns of the Landlord, the Tenant's full and punctual performance of its obligations under the Lease. The Guarantor waives notice of any breach or default by the Tenant under the Lease. If Tenant defaults in the performance of its obligations under the Lease, upon the Landlord's request, the Guarantor will perform the Tenant's obligations under the Lease.

2. Any act of the Landlord, or the successors or assigns of the landlord, consisting of a waiver of any of the terms or conditions of the Lease, or the giving of any consent to any matter related thing relating to the Lease, or the granting of any indulgences or extensions of time to the Tenant, may be done without notice to the Guarantor and without affecting the obligations of the Guarantor under this Guaranty.

3. The obligations of the Guarantor under this Guaranty will not be released by the Landlord's receipt, application or release of security given for the performance of the Tenant's obligations under the Lease, nor by any modification of the Lease. In case of any such modification, the liability of the Guarantor will be deemed modified in accordance with the terms of any such modification.

4. The liability of the Guarantor under this Guaranty will not be affected by (a) the release or discharge of the Tenant from its obligations under the Lease in any creditors' receivership, bankruptcy or other proceedings or the commencement or pendency of any such proceedings; (b) the impairment, limitation or modification of the liability of the Tenant or the estate of the Tenant in bankruptcy, or of any remedy for the enforcement of the Tenant's liability under the Lease, resulting from the operation of any present or future provision of the Bankruptcy Code or other statute, or from the decision in any court; (c) the rejection or disaffirmance of the Lease in any such proceedings; (d) the assignment or transfer of the Lease by Tenant; (e) any disability or other defense of the Tenant; or (f) the cessation from any cause whatsoever of the liability of the Tenant under the Lease.

5. Until all of the Tenant's obligations under the Lease are fully performed, the Guarantor: (a) waives any right to subrogation against the Tenant by reason of any payments or acts of performance by the Guarantor, in compliance with the obligation of the Guarantor under this Guaranty; (b) waives any other right which the Guarantor may have against the Tenant by reason of any one or more payment or acts in compliance with the obligations of the Guarantor under this Guaranty; and (c) subordinates any liability

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[Handwritten signature]

of indebtedness of the Tenant held by the Guarantor to the obligations of the Tenant to the Landlord under the Lease.

6. This Guaranty will apply to the Lease, any extension or renewal of the Lease, and any holdover term following the term, or any such extension or renewal.

7. This Guaranty may not be changed, modified, discharged or terminated orally or in any manner other than by an agreement in writing signed by the Guarantor and the Landlord.

8. The Guarantor is primarily obligated under the Lease. Landlord may, at its option, proceed against the Guarantor without proceeding against the Tenant or anyone else obligated under the Lease.

9. The Guarantor will pay on demand the reasonable attorneys' fees and costs incurred by the Landlord, or its successors and assigns, in connection with the enforcement of this Guaranty.

10. The Guarantor irrevocably appoints the Tenant as its agent for service of process related to this Guaranty.

The Guarantor has executed this Guaranty as of the Date.

GUARANTOR (1):

Hailemariam Geahagn
an individual

Social Security No.: 078-78-3759

Date of Birth: 02-28-1962

Home Address: 7218 South Spruce St
Centennial CO 80112

STATE OF Colorado)
Arapahoe COUNTY OF Colorado) ss.

The foregoing instrument was executed before me this 11 day of May, 2017, by Hailemariam Geahagn.

Witness my hand and official seal.

My Commission expires: 3/17/2021

[Signature]
Notary Public

CHRISTOPHER DOLL
Notary Public
State of Colorado 33
Notary ID: 20134019988
My Commission Expires 03/17/2021

H. Ge

[Handwritten mark]

Exhibit F
Executed Letter of Intent

PLEASE HAVE HAILEMARIAM Sign clean version to be added to final copy of lease

H. G.

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April 11, 2017

Haile Gezahagn

RE: Westview Shopping Center
LOI between BLF Real Estate LLC and TBD, Haile Gezahagn, Guarantor

Dear Haile,

Please review the proposal below on behalf of BLF Real Estate LLC (herein referred to as "Landlord") which incorporates the following business terms and consideration for leasing the space at Westview Shopping Center 1621 West Canal Circle, Unit 105, Littleton, CO 80120:

Landlord: BLF Real Estate LLC

Tenant: TBD (Haile Gezahagn, Guarantor)

Premises: 1621 W. Canal, Unit 105, Littleton, CO 80120; approximately 4,020 rentable square feet (rsf).

Permitted Use: Liquor store selling beer, wine, spirits, and related products.

Lease Commencement Date: Upon mutual execution

Rent Commencement Date: Upon mutual execution

Term: Sixty-Nine (69) month lease term.

Revised Terms: Please note that month 1 of lease will commence as of mutual execution of lease.

	Term	ANNUAL Rent/Square Foot	NNN/SF
Month	1 - 3	Free Base Rent- Procure License	NA
Months	4 - 6	Free Base Rent -Construction	NA
Months	7 - 9	Free Base Rent Only, begin NNN	\$6.95
Months	10 - 33	\$10.00 PSF	\$6.95
Months	34 - 45	\$12.00 PSF	\$6.95
Months	46 - 57	\$12.50 PSF	\$6.95
Months	58 - 69	\$13.00 PSF	\$6.95

Rental Abatement: 3 months of Base Rent during Month 7-9 from Mutual Execution Per Term Schedule above.

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- Property & Operating Expenses: Taxes, Insurance, and Common Area Maintenance expenses shall be paid by tenants on a prorated basis herein called "NNN Charges". Based upon 2017 budget the annual NNN Charges are approximately \$6.95 PSF.
- Landlord Improvements: Landlord shall contribute up to \$ \$75,000 toward the total improvement costs as outlined in Exhibit A. Landlord funds will be set evidenced to Tenant prior to construction commencement and disbursed in a prorated share to total costs as Tenant requests periodic disbursements to contractors.
- Tenant Improvements: Tenant shall pay for the balance of total improvement costs of the Demised Premises as outlined in Exhibit A; said improvements shall be instructed by Tenant with City of Littleton licensed contractors based upon approved drawings and outlined in appropriate Lease exhibits. All contractors/subcontractors shall sign lien waivers upon completion of their work in form and content acceptable to Landlord. All of Tenant's funds needed to pay for these improvements shall be held by Landlord prior to construction commencement, and released no more than twice monthly to pay for said contractors.
- Tenant FF&E: Tenant shall buy (not lease) the Fixtures, Furniture & Equipment (FF&E) necessary to operate the liquor store in a professional manner. Said costs for the FF&E shall be included in the final budget in Exhibit A, and Landlord will take a UCC pledge on same. Any lease or other financing of FF&E is subject to Landlord Approval in its sole discretion.
- Delivery of Space: Demised space to be turned over in "as-is" condition. If needed, Landlord shall at Landlord's sole expense repair floors and walls shared with adjacent Garlic Knots tenant and warrant same to be leak proof/watertight. Otherwise all improvement costs shall be included in Exhibit A.
- Right to Assign and/or Sublease: Tenant shall have the right, subject to Landlord's consent, which shall not be unreasonably withheld, delayed, or conditioned, to assign the lease and/or sublease any portion of its space during the initial term of the lease and any renewal option periods.
- Building Services: After the Certificate of Occupancy has been issued by the City of Littleton, Tenant shall contract and pay quarterly for preventive maintenance and repairs of HVAC, maintain plumbing and electrical systems within its Demised Premises, and arrange for any janitorial services. Landlord shall provide all exterior building maintenance and landscaping/snow removal services as part of the NNN Charges.
- Rent Payments: Payments may set up ACH account with the Tenant's bank (direct deposits on or before the 5th of each month)

Exclusive Use:

So long as Tenant is not in default of the lease, Landlord shall not lease any space in the Center (other than the corner convenience store which may be allowed to sell 3.2% beer and wine) to a Tenant that offers beer, wine, spirits for purchase and use off-premises.

Option to Renew:

Two-Five year renewals:

Extension 1 : Base Rent/SF

Year 1	\$14.00+NNN,
Year 2	\$14.50+NNN,
Year 3	\$15.00+NNN,
Year 4	\$15.50+NNN,
Year 5	\$16.00+NNN

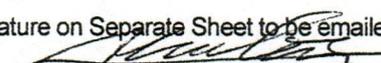
Extension 2: Base Rent/SF

Year 1	\$17.00+NNN,
Year 2	\$17.50+NNN,
Year 3	\$18.00+NNN,
Year 4	\$18.50+NNN,
Year 5	\$19.00+NNN

Security Deposit:

\$5,678.25 (Equal to One (1) month of Base Rent and NNN charges).

Signature on Separate Sheet to be emailed


Haile Gezahagn, Tenant and Guarantor

It should be noted that this proposal is neither a binding legal agreement nor shall it be construed as a legal offer to lease, and only a fully-executed lease by both Landlord and Tenant shall be binding upon the parties. Landlord reserve the right at any time to accept any proposal or to submit a counter-proposal to any proposal without further notice to you or any other potential Tenant.

We look forward to your quick response to this proposal. If you have any questions concerning any of the items to be addressed, please feel free to call me directly at 720-382-7311.

Sincerely,

Bob Bramble

Charles Nusbaum



Exhibit A

Estimated Costs	
Coolers	\$111,000
POS	12,000
Construction Work	12,000
Electrical Work	8,000
Flooring	8,000
Liquor Licensing	11,500
Permits	1,500
Security System	3,500
Signage	12,000
Updated Lighting	13,000
Misc	10,000
Contractor Fees	12,000
HVAC Units	30,000
HVAC Duct Work	15,000
Total Costs	\$259,500

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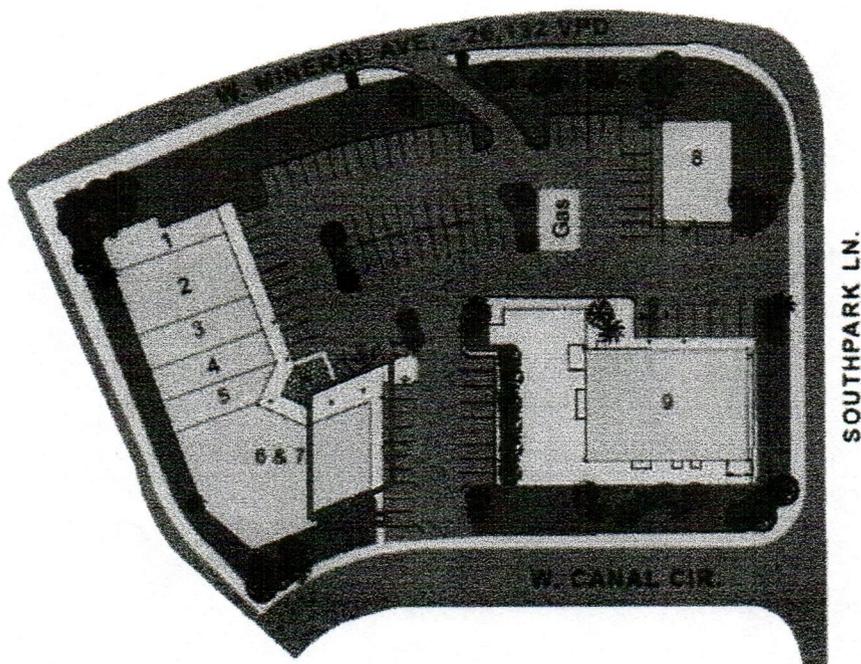
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Exhibit G
Shopping Center Legal Description and Site Plan

PART OF LOT 1 DESC AS BEG 18 FT S & 134.5 FT W OF NE COR SW 1/4 TH SE
73.93 FT TH S 192.21 FT TH ALG CURVE TO RT 50.24 FT TH W 177.84 FT TH
ALG CURVE TO LEFT 108.1 FT TH NW 54.57 FT 36.44 FT & 176.05 FT TO N LINE
LOT 1 TH NE ALG SD LINE TO BEG SOUTHPARK 2ND FLG EX M/R

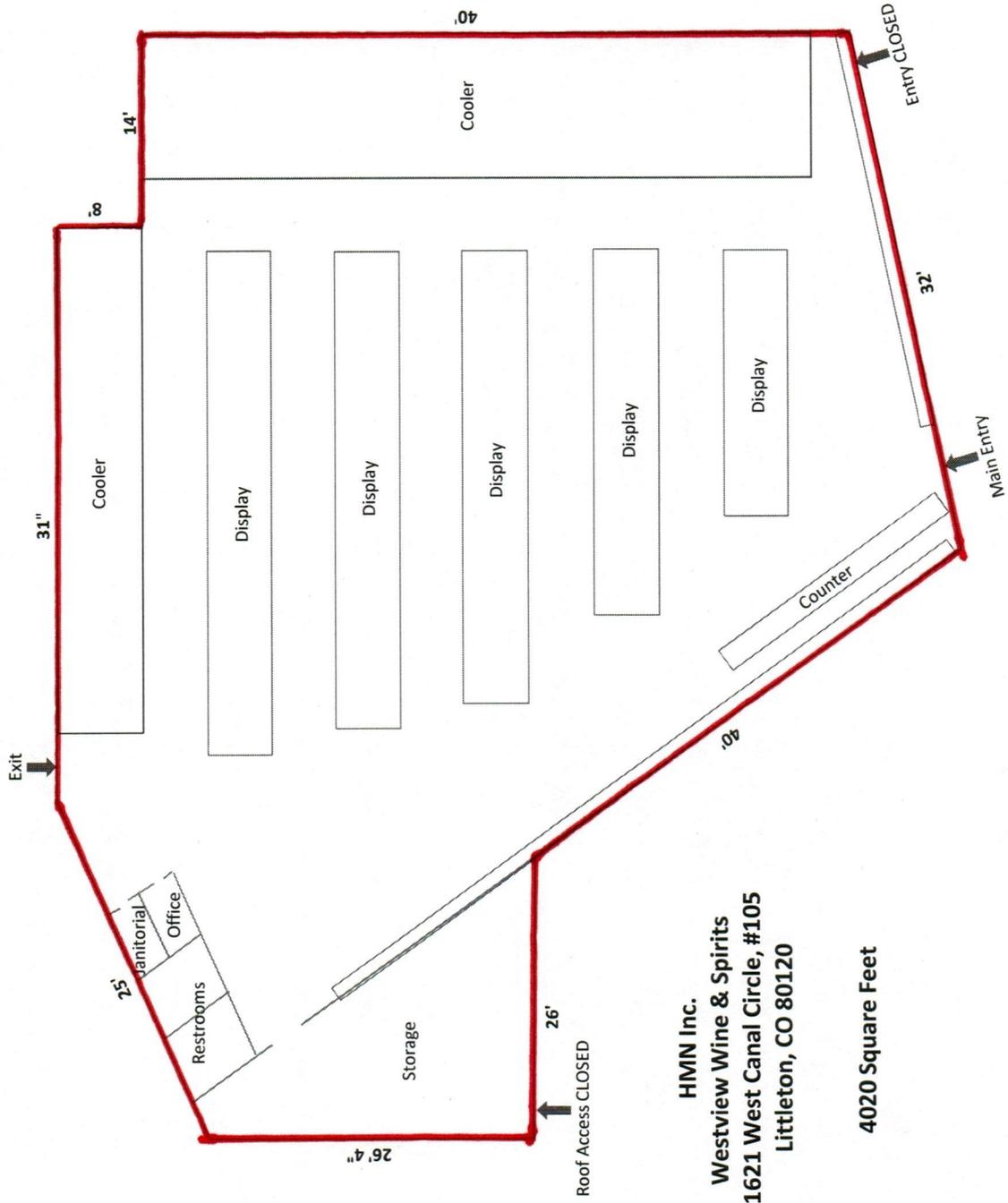
Site Plan

Subject property is Unit 6&7 on this plan (not to scale)



M-G

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HMN Inc.
Westview Wine & Spirits
1621 West Canal Circle, #105
Littleton, CO 80120

4020 Square Feet

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Wayne W. Williams, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

HMN Inc

is a

Corporation

formed or registered on 03/29/2017 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20171252114 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 05/15/2017 that have been posted, and by documents delivered to this office electronically through 05/16/2017 @ 12:59:52 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 05/16/2017 @ 12:59:52 in accordance with applicable law. This certificate is assigned Confirmation Number 10244125 .



A handwritten signature in cursive script that reads 'Wayne W. Williams'.

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

(The following statement is adopted by marking the box.)

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name
(if an individual) Gezahagn Hailemariam
(Last) (First) (Middle) (Suffix)

or
(if an entity) _____
(Caution: Do not provide both an individual and an entity name.)

Mailing address 7218 South Spruce Street
(Street number and name or Post Office Box information)
Centennial CO 80112
(City) (State) (ZIP/Postal Code)
United States
(Province - if applicable) (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. The classes of shares and number of shares of each class that the corporation is authorized to issue are as follows.

- The corporation is authorized to issue 1,000 common shares that shall have unlimited voting rights and are entitled to receive the net assets of the corporation upon dissolution.
- Information regarding shares as required by section 7-106-101, C.R.S., is included in an attachment.

6. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

7. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____
(mm/dd/yyyy hour:minute am/pm)

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

8. The true name and mailing address of the individual causing the document to be delivered for filing are

Gezahagn Hailemariam
(Last) *(First)* *(Middle)* *(Suffix)*
7218 South Spruce Street
(Street number and name or Post Office Box information)

Centennial CO 80112
(City) *(State)* *(ZIP/Postal Code)*

United States .
(Province – if applicable) *(Country)*

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

- This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).