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Application Documents Checklist and Worksheet

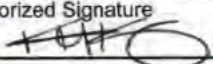
Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. All documents must be properly signed and correspond with the name of the applicant exactly. All documents must be typed or legibly printed. Upon final State approval the license will 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 (additional items may be required by the local licensing authority) <input checked="" type="checkbox"/> E. 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 checked="" 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 checked="" type="checkbox"/> C. Separate diagram for each floor (if multiple levels) <input checked="" 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 checked="" 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 checked="" type="checkbox"/> C. Lease assignment in the name of the applicant with proper consent from the landlord and acceptance by the applicant <input checked="" type="checkbox"/> D. Other agreement if not deed or lease. (matching question #2)
IV.	Background information (DR 8404-I) and financial documents <input checked="" type="checkbox"/> A. Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members) <input checked="" type="checkbox"/> B. Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved state vendor. Do not complete fingerprint cards prior to submitting your application. The Vendors are as follows: IdentoGO – https://uenroll.identogo.com/ Phone: 844-539-5539 (toll-free) IdentoGO FAQs: https://www.colorado.gov/pacific/cbi/identification-faqs Colorado Fingerprinting – http://www.coloradofingerprinting.com Appointment Scheduling Website: http://www.coloradofingerprinting.com/cabs/ Phone: 720-292-2722 Toll Free: 833-224-2227 <input checked="" type="checkbox"/> C. Purchase agreement, stock transfer agreement, and/or authorization to transfer license <input checked="" type="checkbox"/> D. List of all notes and loans (Copies to also be attached)
V.	Sole proprietor/husband and wife partnership (if applicable) <input checked="" type="checkbox"/> A. Form DR 4679 <input checked="" 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 <input checked="" type="checkbox"/> B. Certificate of Good Standing <input checked="" type="checkbox"/> C. Certificate of Authorization if foreign corporation (out of state applicants only)
VII.	Partnership applicant information (if applicable) <input checked="" type="checkbox"/> A. Partnership Agreement (general or limited). <input checked="" type="checkbox"/> B. Certificate of Good Standing
VIII.	Limited Liability Company applicant information (if applicable) <input checked="" type="checkbox"/> A. Copy of articles of organization <input checked="" type="checkbox"/> B. Certificate of Good Standing <input checked="" type="checkbox"/> C. Copy of Operating Agreement (if applicable) <input checked="" type="checkbox"/> D. Certificate of Authority if foreign LLC (out of state applicants only)
IX.	Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application <input checked="" type="checkbox"/> A. \$75.00 fee <input checked="" type="checkbox"/> B. Individual History Record (DR 8404-I) <input checked="" type="checkbox"/> C. If owner is managing, no fee required

Name Dirty Pit Craft House	Type of License	Account Number
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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"/>		
	or Waiver by local ordinance? <input type="checkbox"/> <input checked="" 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"/>		
13 a. 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"/>		
13 b. 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.	<input type="checkbox"/>	<input checked="" 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 Eldorado, LLC	Tenant Dirty Pit Craft House, LLC	Expires 8/31/31		
b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16.				
c. Attach a diagram that 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	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
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. For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), include a diagram of the service area and documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.				
19. 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.				

Name Dirty Pit Craft House	Type of License	Account Number		
20. 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 checked="" 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 checked="" type="checkbox"/>		
c. How long has the club been incorporated?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
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 checked="" type="checkbox"/>		
21. 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 checked="" type="checkbox"/> <input checked="" type="checkbox"/>		
22. Campus Liquor Complex applicants answer the following:				
a. Is the applicant an institution of higher education?		Yes No <input type="checkbox"/> <input type="checkbox"/>		
b. Is the applicant a person who contracts with the institution of higher education to provide food services? If "yes" please provide a copy of the contract with the institution of higher education to provide food services.		<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>		
23. For all on-premises applicants.				
a. Hotel and Restaurant, Lodging and Entertainment, Tavern License and Campus Liquor Complex, the Registered Manager must also submit an Individual History Record - DR 8404-I and fingerprint submitted to approved State Vendor through the Vendor's website. See application checklist, Section IV, for details.				
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 Kinney		First Name of Manager Katrina		
24. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
25. Related Facility - Campus Liquor Complex applicants answer the following:		Yes No <input type="checkbox"/> <input type="checkbox"/>		
a. Is the related facility located within the boundaries of the Campus Liquor Complex? If yes, please provide a map of the geographical location within the Campus Liquor Complex. If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex.				
b. Designated Manager for Related Facility- Campus Liquor Complex				
Last Name of Manager		First Name of Manager		
26. Tax Information.		Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>		
a. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant, been found in final order of a tax agency to be delinquent in the payment of any state or local taxes, penalties, or interest related to a business?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
b. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant failed to pay any fees or surcharges imposed pursuant to section 44-3-503, C.R.S.?		<input type="checkbox"/> <input type="checkbox"/>		
27. 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 make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.				
Name Katrina Kinney			Position Owner/Partner	%Owned 80
Name Sophia Sovde			Position Owner/Partner	%Owned 20
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 checked="" 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 Article 3 or 5, C.R.S.				

Name Dirty Pit Craft House		Type of License	Account Number	
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 Katrina Kinney, Owner/Partner		Date 11/3/2021
Report and Approval of Local Licensing Authority (City/County)				
Date application filed with local authority 11/05/2021		Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application) 12/08/2021		
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 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 > 10,000?				Yes No <input type="checkbox"/> <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 < 10,000?				<input type="checkbox"/> <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?				<input type="checkbox"/> <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 44, Article 4 or 3, C.R.S., and Liquor Rules. Therefore, this application is approved.				
Local Licensing Authority for City of Littleton		Telephone Number 303-795-3753		<input checked="" type="checkbox"/> Town, City <input type="checkbox"/> County
Signature	Print Tim Bellier	Title Authority Chair	Date	
Signature	Print Wendy J. Shea-Tamag	Title Deputy City Clerk	Date	

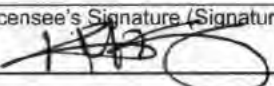
Tax Check Authorization, Waiver, and Request to Release Information

I, Katrina Kinney am signing this Tax Check Authorization, Waiver and Request to Release Information (hereinafter "Waiver") on behalf of Dirty Pit Craft House, LLC (the "Applicant/Licensee") to permit the Colorado Department of Revenue and any other state or local taxing authority to release information and documentation that may otherwise be confidential, as provided below. If I am signing this Waiver for someone other than myself, including on behalf of a business entity, I certify that I have the authority to execute this Waiver on behalf of the Applicant/Licensee.

The Executive Director of the Colorado Department of Revenue is the State Licensing Authority, and oversees the Colorado Liquor Enforcement Division as his or her agents, clerks, and employees. The information and documentation obtained pursuant to this Waiver may be used in connection with the Applicant/Licensee's liquor license application and ongoing licensure by the state and local licensing authorities. The Colorado Liquor Code, section 44-3-101, et seq. ("Liquor Code"), and the Colorado Liquor Rules, 1 CCR 203-2 ("Liquor Rules"), require compliance with certain tax obligations, and set forth the investigative, disciplinary and licensure actions the state and local licensing authorities may take for violations of the Liquor Code and Liquor Rules, including failure to meet tax reporting and payment obligations.

The Waiver is made pursuant to section 39-21-113(4), C.R.S., and any other law, regulation, resolution or ordinance concerning the confidentiality of tax information, or any document, report or return filed in connection with state or local taxes. This Waiver shall be valid until the expiration or revocation of a license, or until both the state and local licensing authorities take final action to approve or deny any application(s) for the renewal of the license, whichever is later. Applicant/Licensee agrees to execute a new waiver for each subsequent licensing period in connection with the renewal of any license, if requested.

By signing below, Applicant/Licensee requests that the Colorado Department of Revenue and any other state or local taxing authority or agency in the possession of tax documents or information, release information and documentation to the Colorado Liquor Enforcement Division, and is duly authorized employees, to act as the Applicant's/Licensee's duly authorized representative under section 39-21-113(4), C.R.S., solely to allow the state and local licensing authorities, and their duly authorized employees, to investigate compliance with the Liquor Code and Liquor Rules. Applicant/Licensee authorizes the state and local licensing authorities, their duly authorized employees, and their legal representatives, to use the information and documentation obtained using this Waiver in any administrative or judicial action regarding the application or license.

Name (Individual/Business) Dirty Pit Craft House, LLC		Social Security Number/Tax Identification Number [REDACTED]	
Address 51 W Dry Creek CT			
City Littleton		State CO	Zip 80120
Home Phone Number 720-569-8873		Business/Work Phone Number 303-997-5043	
Printed name of person signing on behalf of the Applicant/Licensee Katrina Kinney			
Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information) 			Date signed 11/3/2021

Privacy Act Statement

Providing your Social Security Number is voluntary and no right, benefit or privilege provided by law will be denied as a result of refusal to disclose it. § 7 of Privacy Act, 5 USCS § 552a (note).

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 Dirty Pit Craft House		Home Phone Number	Cellular Number [REDACTED]	
2. Your Full Name (last, first, middle) Kinney, Katrina Marie		3. List any other names you have used Katie		
4. Mailing address (if different from residence)		Email Address [REDACTED]		
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	
[REDACTED]	Aurora, CO 80017	05/01/19		
[REDACTED]	Aurora, CO 80017	05/01/15	05/01/19	
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
ATR Contruction and Property Se	14211 E 4th Ave, Suite 210 Aurora, CO 8001	Owner	04/01/17	
MGA Home Healthcare	4100 E Mississippi Ave Suite 1250, Denver 8	CNA	07/16/20	
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	
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

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

Title

Date

Katrina M Kinney

Owner/Partner

11/03/20

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 Dirty Pit Craft House		Home Phone Number	Cellular Number	
2. Your Full Name (last, first, middle) Sovde, Sophia Marie		3. List any other names you have used		
4. Mailing address (if different from residence)		Email Address		
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
		Aurora, CO 80015		11/01/17
		Aurora, CO 80015		11/01/15 11/01/17
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
ATR Construction and Property S		14211 E 4th Ave, Suite 210 Aurora 80011		Partner/Manager
Urology Associates		799 E Hampden Ave, Ste 430		Billing
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
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

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

Sophia Sovde

Print Signature

Sophia Sovde

Title

Owner/Partner

Date

11/03/21



October 01, 2021 through October 29, 2021

DAILY ENDING BALANCE

DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
10/05	60,000.00	10/14	100,000.00	10/22	97,346.24
10/06	60,000.00	10/15	98,987.94	10/25	95,281.84
10/07	100,000.00	10/18	98,735.87	10/26	95,281.84
10/08	100,000.00	10/19	98,735.87	10/27	94,069.71
10/12	100,000.00	10/20	98,232.62	10/28	94,069.71
10/13	100,000.00	10/21	98,232.62		

SERVICE CHARGE SUMMARY

Maintenance Fee	\$0.00
Excess Product Fees	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00

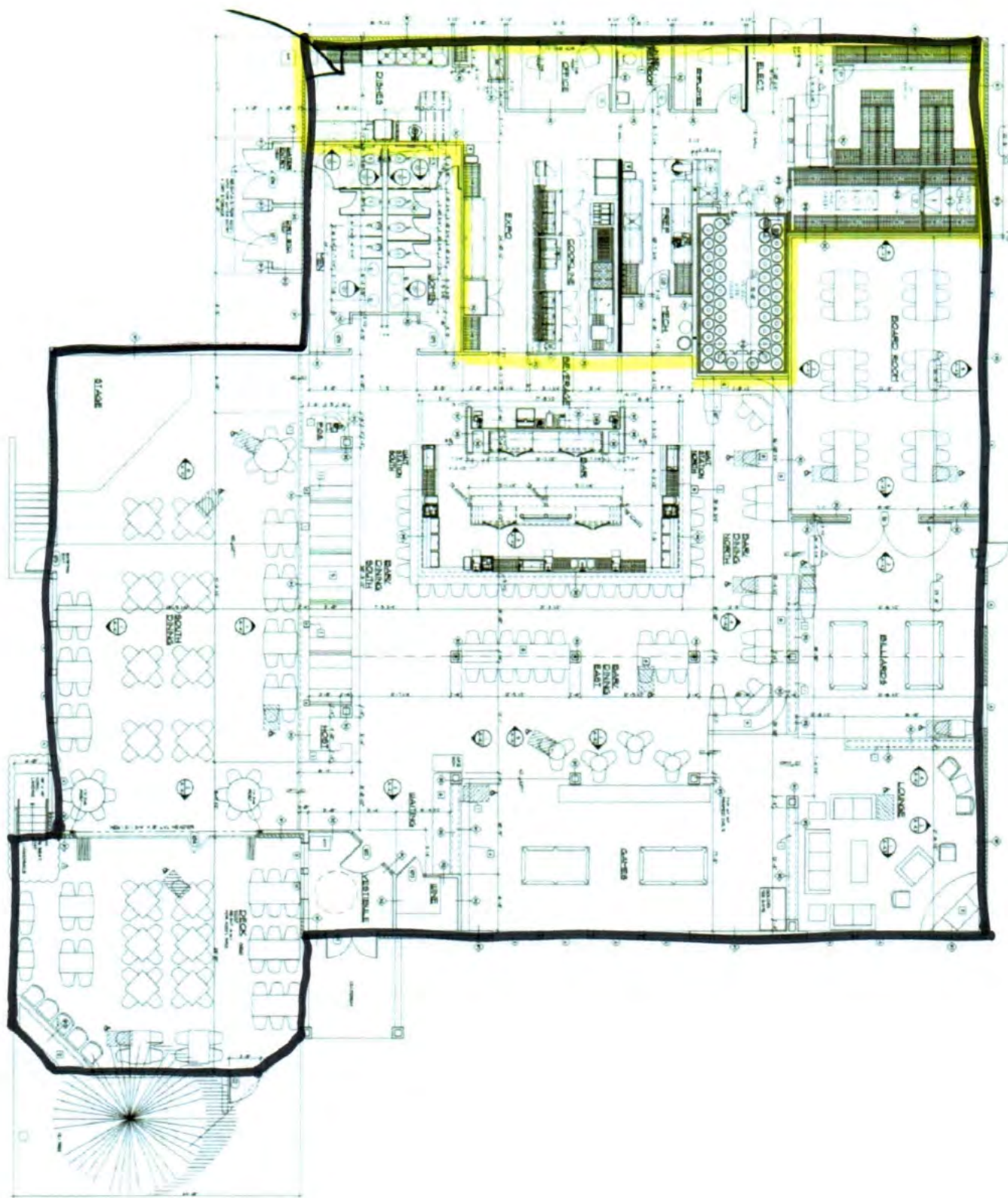
TRANSACTIONS FOR SERVICE FEE CALCULATION	NUMBER OF TRANSACTIONS
Checks Paid / Debits	14
Deposits / Credits	0
Deposited Items	2
Total Transactions	16

SERVICE CHARGE DETAIL

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/ UNIT	TOTAL
Your Product Includes:					
ACCOUNT [REDACTED]					
Waived Monthly Service Fee	0			\$30.00	\$0.00
Transactions	16	0	16	\$0.00	\$0.00
Subtotal					\$0.00
Other Fees					
Electronic Items Deposited	2	999,999,999	0	\$0.40	\$0.00
Electronic Credits	0	999,999,999	0	\$0.40	\$0.00
Non-Electronic Transactions	14	250	0	\$0.40	\$0.00
Cash Deposited					
Branch Deposit - Immediate Verification	\$60,000	\$60,000	\$0	\$0.0025	\$0.00
Branch Deposit - Post Verification	\$40,000	\$40,000	\$0	\$0.0025	\$0.00
ATM - Non Chase Withdrawal	1	0	1	\$2.50	\$0.00
Total Service Charge					\$0.00

ACCOUNT 000000802929593

Electronic Items Deposited	2
Electronic Credits	0
Non-Electronic Transactions	14
Cash Deposited	
Branch Deposit - Immediate Verification	\$60,000
Branch Deposit - Post Verification	\$40,000
ATM - Non Chase Withdrawal	1



COMMERCIAL LEASE AGREEMENT
(51 West Dry Creek Court, Littleton, CO 80120)

SUMMARY OF BASIC LEASE TERMS

THE FOLLOWING SUMMARY OF BASIC LEASE TERMS, together with the Lease Agreement and any Exhibits attached hereto, shall constitute the Lease between Tenant (as defined below), as tenant, and Landlord (as defined below), as landlord, for the Premises (as defined below).

- (1) LEASE DATE: August²¹, 2021
- (2) LANDLORD:
 - (a) Name: Eldorado, LLC, a Colorado limited liability company
 - (b) Address for Notices: 2 West Dry Creek Circle, Suite 200
Littleton, CO 80120
- (3) TENANT:
 - (a) Name: Dirty Pit Craft House LLC, a Colorado limited liability company.
 - (b) Address for Notices: 14211 E. 4th Ave, Suite 210
Aurora, CO 80011
- (4) PREMISES: That certain commercial building consisting of approximately 10,442.8 square feet of rentable area and related improvements (collectively, the "Improvements"), which are depicted on Exhibit B attached hereto, on the land legally described in Exhibit A attached hereto (the "Land") and commonly known as 51 West Dry Creek Court, Littleton, Colorado 80120. The Improvements, the Land and all easements, rights and appurtenances relating thereto are hereinafter referred to as the "Premises".
- (5) LEASE TERM:
 - (a) Period: One Hundred Twenty (120) Months
 - (b) Commencement Date: Upon delivery of the Premises to Tenant, which is estimated to be Sixty (60) days after the Lease Date (subject to Section 2.1 below)
 - (c) Expiration Date: The date that is One Hundred Twenty (120) months after the Commencement Date.
- (6) FIXED RENT:

(6) **FIXED RENT:**

Time Period	Per Annum	Per Month
Months 1 – 3	\$0.00 + NNN	\$0.00 + NNN
Months 4-12	\$125,313.60 + NNN	\$10,442.80 + NNN
Months 13 – 24	\$187,970.40 + NNN	\$15,664.20 + NNN
Months 25 – 36	\$198,413.20 + NNN	\$16,534.43 + NNN
Months 37 – 48	\$208,856.00 + NNN	\$17,404.67 + NNN
Months 49 – 60	\$219,298.80 + NNN	\$18,274.90 + NNN
Months 61 – 72	\$229,741.60 + NNN	\$19,145.13 + NNN
Months 73 – 84	\$240,184.40 + NNN	\$20,015.37 + NNN
Months 85 – 96	\$250,627.20 + NNN	\$20,885.60 + NNN
Months 97 – 108	\$261,070.00 + NNN	\$21,755.83 + NNN
Months 109 - 120	\$271,512.80 + NNN	\$22,626.07 + NNN

* For purposes of this Lease, Month 1 shall mean the month beginning on the Commencement Date and continuing for remainder of that calendar month. Each Lease Month thereafter shall be on a calendar month basis in subsequent order to Month 1.

** NNN shall mean "Additional Rent" as defined in the Lease.

The parties have agreed to an additional abatement of Fixed Rent in the amount of \$100,000.00 in exchange for Tenant's performance of certain Tenant Work, as defined, and in accordance with the terms and conditions set forth, in Section 3.07 and on Exhibit D.

- (7) **ADDITIONAL RENT:** Tenant is obligated to pay all Real Estate Taxes, Landlord's Insurance, maintenance and operational costs and expenses relating to the Premises, all as more particularly described in Sections 3.03 and 3.04 of the Lease.
- (8) **PERMITTED USE:** Restaurant and bar and for no other purposes (the "Permitted Use")
- (9) **SECURITY DEPOSIT:** Twenty-Five Thousand and No/100 Dollars (\$25,000.00)
- (10) **BROKERS:**
- (a) Landlord's Agent: Rollert Avery Companies, Inc. (Seth C. Rollert)
- (b) Tenant's Agent: Hoff & Leigh Denver, LLC (Brandon Langiewicz & Isaiah Mayfield)
- (11) **EXHIBITS:** The following Exhibits are attached to this Lease and are made a part of this Lease:
- Exhibit A - Legal Description of the Land
Exhibit B - Depiction of the Improvements
Exhibit C - Form of Guaranty of Lease
Exhibit D – Tenant Work Letter
- (12) **GUARANTORS:** Katrinia Kinney, Sophia Sovde (joint and several)

COMMERCIAL LEASE AGREEMENT

THIS COMMERCIAL LEASE AGREEMENT ("Lease") is made and entered into as of the date set forth on the Summary of Basic Lease Terms (the "Summary"), between ELDORADO, LLC, a Colorado limited liability company ("Landlord"), and ATR CONSTRUCTION AND PROPERTY SERVICES LLC, a Colorado limited liability company ("Tenant").

RECITALS

- A. Landlord owns the Premises (as defined in the Summary).
- B. Landlord desires to lease the Premises to Tenant, and Tenant desires to lease the Premises from Landlord, on the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the lease of the Premises and the rents, covenants, and conditions herein set forth, Landlord and Tenant do hereby covenant, promise, and agree as follows:

ARTICLE 1 LEASE OF THE PREMISES

1.01. Lease of the Premises. Landlord does hereby lease unto Tenant, and Tenant does hereby hire from Landlord, for the Lease Term (as defined below), the Premises upon the terms and conditions herein specified, together with the right to use all furniture, fixtures, systems and equipment owned by Landlord and located within the Premises on the Commencement Date (hereinafter, the "Premises FF&E").

1.02. Acceptance of Premises. Landlord shall deliver possession of the Premises to Tenant on the Commencement Date. Landlord shall have no obligation to make any improvements, alterations or repairs to the Premises prior to delivery of possession of the Premises on the Commencement Date. Tenant covenants and agrees that, upon taking possession of the Premises on the Commencement Date, Tenant shall be deemed to have accepted the Premises "AS IS," "WITH ALL FAULTS," and Tenant shall be deemed to have waived any warranty of condition or habitability, suitability for occupancy, use or habitation, fitness for a particular purpose or merchantability, express or implied relating to the Premises. Tenant's acceptance of the Premises shall constitute its acknowledgement that the Premises was in good condition, order and repair at the time of such acceptance including, without limitation, all mechanical and electrical systems.

1.03. Matters of Record. Tenant agrees to accept the Premises and the Premises FF&E in the condition existing as of the Commencement Date, subject to all applicable zoning, municipal, county, and state laws, ordinances, and regulations, including private easements and restrictions (whether or not evidence thereof is recorded in the public records), governing and regulating the use of the Premises, and accepts this Lease subject thereto and to all matters disclosed thereby. Tenant acknowledges that neither Landlord nor Landlord's Agent has made any representation or warranty (a) as to the condition or suitability of the Premises for the conduct of Tenant's business, or (b) as to the condition or suitability of any of the Premises FF&E.

ARTICLE 2 LEASE TERM

2.01. Lease Term. The term of this Lease shall commence at noon on the Commencement Date (as set forth in the Summary) and shall expire at noon on the Expiration Date (as set forth in the Summary), unless sooner terminated pursuant to the terms of this Lease. If Landlord encounters delays in delivering possession of the Premises to Tenant, this Lease will not be void or voidable, nor will Landlord be liable to Tenant for any loss or damage resulting from such delay. If for any reason whatsoever Landlord has not delivered the Premises to Tenant on or before the three (3) month anniversary of the date of mutual execution hereof, Landlord or Tenant shall have the right to cancel this Lease, whereupon Landlord shall return to Tenant any prepaid rent and its Security Deposit. Upon delivery of the Premises to Tenant, Landlord shall provide a written notice to Tenant setting forth the date of delivery and Commencement Date, which notice shall be determinative with respect to the establishment of the Commencement Date and Expiration Date hereunder unless Tenant objects to such notice within seven (7) days following receipt thereof, in which event the parties shall proceed in good faith to establish the Commencement Date.

2.02 One-Time Tenant Recission Right. Tenant may, at its option, within fourteen (14) days after the Lease Date, notify Landlord by written notice of its election to terminate this Lease based on Tenant's inability to negotiate terms of a purchase of the previous Tenant's FF&E ("Tenant's Right of Recission"). In the event that Tenant timely and properly exercises Tenant's Right of Recission, this Lease shall be of no further force and effect, Landlord shall return the Security Deposit to Tenant, and Tenant shall take all additional actions reasonably requested by Landlord to effect the termination of this Lease. Tenant's ability to terminate this Lease based on Tenant's Right of Recission shall terminate and be of no further effect from and after the date that is fifteen (15) days after the Lease Date. For clarity - This is a one-time right of recission for the sole purpose of allowing Tenant two (2) weeks to negotiate the purchase of the previous Tenant's FF&E. If the Tenant's Right of Recission is not properly exercised within such two (2) week timeframe, this right shall terminate, and Tenant shall thereafter have no further right of recission.

ARTICLE 3 RENT

3.01. Payment of Rent. Tenant shall pay to Landlord, from and after the Commencement Date and thereafter throughout the Lease Term, the sums set forth in this Lease as "Rent," without prior demand therefor and without offset, deduction, or abatement except as may be otherwise expressly provided herein. Notwithstanding the foregoing, any amounts due by Tenant to Landlord hereunder for which no due date is expressly specified herein shall be due within ten (10) days following the giving to Tenant by Landlord of written notice of such amounts due, except if some other period of time following written notice or demand is otherwise expressly provided herein, then such other period shall apply. As used herein, "Rent" shall be deemed to include not only "Fixed Rent" (as defined in Section 3.02 below), but also all additional sums payable or owed by Tenant under this Lease, including, without limitation, those amounts set forth in Section 3.03, Section 3.04 and Section 11.01 ("Additional Rent"). All payments of Rent to be paid to Landlord shall be paid to Landlord at the address for notices to Landlord specified in the Summary, or at such other place as Landlord may, from time to time, designate by written notice to Tenant.

3.02. Fixed Rent. The "Fixed Rent" for the Premises during the Lease Term shall be as stated in the Summary and shall be payable monthly, in advance, on the first day of each calendar month. The first payment of Fixed Rent for the first (1st) month of the Lease Term shall be due and payable concurrently with Tenant's execution of this Lease.

3.03. Taxes.

(a) Payment of Real Estate Taxes. During the Lease Term, Tenant shall pay to Landlord as Additional Rent, in the manner set forth in Section 3.4, all "Real Estate Taxes" (as defined below). As used herein, Real Estate Taxes shall mean all real property taxes, excises, license and permit fees, utility levies and charges, business improvement districts, transport fees, trip fees, monorail and other light rail fees or assessments, transportation management program fees, school fees, fees assessed by air quality management districts or any governmental agency regulating air pollution or commercial rental taxes, and other governmental charges and assessments, general and special, ordinary and extraordinary, unforeseen as well as foreseen, of any kind and nature whatsoever, and installments thereof (including any business and occupation tax imposed on Landlord, the Building or the Property, and any tax imposed on the rents collected therefrom or on the income generated thereby, whether or not substituted in whole or in part for real property taxes, as well as assessments and any license fee imposed by a local governmental body on the collection of rent), which shall be levied or assessed against all or any portion of the Premises, or imposed on Landlord for any period during the Term of this Lease. Nothing contained in this Lease, however, shall require Tenant to pay any estate, inheritance, corporate, profits, transfer, franchise, or income tax of Landlord, nor shall any of same be deemed Real Estate Taxes, unless same shall be specifically imposed in substitution for, or in lieu of, Real Estate Taxes.

(b) Tenant's Right to Contest. Tenant shall have the right, at its own cost and expense, to seek an abatement or reduction of Real Estate Taxes or a reduction in the valuation of the Premises and/or contest the applicability of any Real Estate Taxes to the Premises. Without limiting the foregoing, Tenant shall have the right to contest or cause to be contested, by appropriate legal or tax appeal proceedings conducted in good faith and with due diligence, at Tenant's sole cost and expense, the amount and validity of application, in whole or in part, of any Real Estate Taxes or lien therefor.

(c) Rental or Other Taxes. Tenant shall pay to Landlord, with each payment of Fixed Rent due hereunder, all taxes imposed upon Landlord with respect to rental or other payments in the nature of a gross receipts tax, sales tax, privilege, tax or the like, if any, whether imposed by a federal, state, or local taxing authority, which when added to such rental or other payment shall yield to Landlord after deduction of all such tax payable by Landlord with respect to all such payments a net amount which Landlord would have realized from such payment had no such tax been imposed. Tenant shall have the right to contest any such taxes provided for in this Section 3.03(c) in accordance with provisions relating to contest set forth in Section 3.03(b) above. Notwithstanding the foregoing, but without limiting the preceding obligation of Tenant to pay all taxes which are imposed on the rental or other payments due under this Lease, in no event will Tenant be required to pay any income taxes (i.e., taxes which are determined taking into account deductions for depreciation, interest, taxes, and ordinary and necessary business expenses), franchise taxes of Landlord, any transfer taxes of Landlord, or other tax imposed with respect to the sale, exchange, or other disposition by Landlord, in whole or in part, of any of the Premises or Landlord's interest in this Lease (not including, in any event, any increase in ad valorem taxes or Real Estate Taxes resulting from such transfer).

(d) Taxes on Tenant's Property. Tenant shall pay, before delinquency, all taxes levied or assessed on the Premises FF&E and Tenant's fixtures, equipment, personal property and inventory in and on the Premises (collectively referred to herein as the "Tenant's Property"), whether or not affixed to the Premises. Tenant shall also pay all sales and use taxes imposed as a result of the business being conducted on the Premises by Tenant.

3.04. Payment of Additional Rent; Additional Charges. From and after the Commencement Date, and during the entire Lease Term, Tenant shall pay to Landlord on the first day of each month, one-twelfth (1/12) of the annual expense of Real Estate Taxes and Landlord's Insurance, based on estimates

provided by Landlord. Landlord may revise such estimates upward or downward at any time with reasonable prior notice to Tenant. Landlord shall, within one hundred twenty (120) days after the end of the calendar year, or as soon thereafter as possible, forward to Tenant a written statement (the "annual reconciliation statement") which adjusts the estimated expenses to reflect the actual expenses incurred for such year. If the annual reconciliation statement shows the actual expenses to have exceeded the estimated expenses, then Tenant's share of such additional amount shall be paid by Tenant to Landlord within ten (10) days of receipt of the annual reconciliation statement; if the annual reconciliation statement shows the actual expenses to have been less than the estimated expenses, Landlord shall at its election pay the amount to Tenant or credit Tenant's share against the sums next due hereunder from Tenant to Landlord (or against any outstanding sums then due). Tenant and Landlord agree that the Rent accruing under this Lease shall be net to Landlord and that all Real Estate Taxes, Landlord's Insurance, costs, expenses, and charges of every kind and nature, including reasonable attorneys' fees incurred by Landlord in enforcing the provisions of this Lease, whether or not any legal proceedings are commenced arising in connection with or relating to the Premises (collectively "Additional Charges") (excluding, however, (a) any charges resulting solely and directly from Landlord's gross negligence or willful misconduct, or (b) any payments for interest or principal under any loan secured by the Premises, or any portion thereof, which may arise or become due at any time during the Lease Term) and that all Additional Charges shall be paid by Tenant. With respect to any Additional Charges other than Real Estate Taxes and Landlord's Insurance, which shall be paid in accordance with the provisions above, Landlord shall bill Tenant for such charges from time to time by delivery to Tenant of a true and accurate statement (including reasonable backup documentation) showing in reasonable detail the Additional Charges. Tenant shall pay such Additional Charges within ten (10) days after receipt of such bill. Landlord will provide reasonable cooperation to Tenant, at Tenant's sole cost and expense, in disputing any Additional Charges that are assessed against Landlord or the Premises by third parties.

3.05. Interest and Late Charges.

(a) Each and every installment of Rent and every other payment or charge hereunder which is not be paid when due, shall bear interest at the rate of ten percentage points in excess of the Prime Rate (as defined below) from the date when the same is payable under the terms of this Lease until the same shall be paid, but in no event greater than the maximum rate permitted by law. For purposes of this Lease, "Prime Rate" means, for each calendar month, the highest prime rate reported in the "Monthly Rates" column or section of The Wall Street Journal published on the second business day of such month, as having been the rate in effect for corporate loans at the large U.S. money center commercial banks (whether or not such rate has actually been charged by any such bank) as of the first calendar day of such month; provided, however, that if such rate is no longer published in The Wall Street Journal or is otherwise unavailable, Landlord shall select a substantially comparable index of short term loan interest rates charged by U.S. banks to corporate borrowers to serve as a replacement. Acceptance of the default interest rate set forth in this Section shall not constitute a waiver of Tenant's default with respect to the overdue amount or prevent Landlord from exercising any of the other rights and remedies available to Landlord under this Lease or at law or in equity now or hereafter in effect

(b) Tenant acknowledges that, in addition to interest costs, the late payments by Tenant to Landlord of any Rent or other sums due under this Lease will cause Landlord to incur costs not contemplated by this Lease, the exact amount of such costs being extremely difficult and impractical to fix. Such other costs include, without limitation, processing, administrative and accounting charges and late charges that may be imposed on Landlord by the terms of any Encumbrance (as defined below in Section 27.01). Accordingly, if any monthly installment of Rent or any other amount payable by Tenant hereunder is not received by Landlord within five (5) days after it is due, Tenant shall pay to Landlord an additional sum of five percent (5%) of the overdue amount as a late charge, but in no event more than the maximum late charge allowed by law. The parties agree that such late charge represents a fair and reasonable estimate

of the costs that Landlord will incur by reason of any late payment as hereinabove referred to by Tenant. Acceptance of a late charge shall not constitute a waiver of Tenant's default with respect to the overdue amount or prevent Landlord from exercising any of the other rights and remedies available to Landlord under this Lease or at law or in equity now or hereafter in effect.

3.06. Security Deposit. Concurrently with Tenant's execution of this Lease Tenant shall deposit with Landlord \$25,000.00 (the "Security Deposit") as security for the payment by Tenant of the Rent and for the faithful performance of all the terms, conditions and covenants of this Lease. If at any time during the Lease Term Tenant shall be in default in the performance of any provision of this Lease, Landlord may (but shall not be required to) use the Security Deposit, or so much thereof as necessary, in payment of any Rent due under this Lease, in reimbursement of any expense incurred by Landlord and in payment of the damages incurred by Landlord by reason of the Tenant's default, or at the option of the Landlord, the same may be retained by Landlord as liquidated damages. In such event, the Tenant shall, on written demand of Landlord, forthwith remit to Landlord a sufficient amount in cash to restore the Security Deposit to the amount specified in the Summary. If Tenant is not in default at the termination of this Lease, the balance of the Security Deposit remaining after any such application shall be returned to Tenant within sixty (60) days after termination or expiration of this Lease or termination of Tenant's right to possession, after deducting therefrom any unpaid obligation of Tenant to Landlord as may arise under this Lease, including, without limitation, the obligation of Tenant to restore the Premises upon termination of this Lease, along with an accounting setting forth the same in accordance with Colorado law. Landlord shall have the right to commingle the Security Deposit with other funds of the Landlord. Landlord shall deliver the Security Deposit to any purchaser of the Landlord's interest in the Premises in the event such interest be sold and the Security Deposit is delivered to the purchaser, Landlord shall be discharged from further liability with respect to the Security Deposit. Notwithstanding the above provisions of this Section, if claims of Landlord exceed the Security Deposit, then Tenant shall remain liable for the balance of such claims.

3.07 Additional Abatement for Tenant Work. Tenant has agreed to replace the roof of the building located on the Premises in accordance with the general scope outlined on Exhibit D attached hereto and incorporated herein, in addition to making all other improvements and repairs necessary for Tenant's use of the Improvements (the "Tenant Work"). In exchange for such Tenant Work, which shall be constructed in a good and workmanlike manner and at Tenant's sole cost and expense, Landlord has agreed to the further abatement of Fixed Rent in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "Tenant Work Rent Abatement"). The Tenant Work Rent Abatement will become effective only upon Tenant's completion of the Tenant Work in accordance with the terms and conditions hereof and of Exhibit D, which shall be completed no later than three (3) months following the Commencement Date. If Tenant satisfactorily completes the Tenant Work, then the Tenant Work Rent Abatement will apply to the Fixed Rent for months 4 through 12, and part of month 13, until a total of \$100,000.00 of Fixed Rent has been abated. If Tenant does not complete the Tenant Work as herein provided, then the applicable Fixed Rent for such time period shall not be abated and shall be due and payable as set forth herein.

ARTICLE 4 USE AND ACCESS

4.01. Permitted Use. Tenant may use and occupy the Premises and the Land only for the Permitted Use specified in the Summary. Notwithstanding any other provision of this Lease, Tenant shall not use, or suffer or permit any person or entity to use, the Premises, the Land or any portion thereof for any purpose in violation of any law, code, statute, ordinance, rule or regulation applicable to the Premises and/or the Permitted Use (collectively, the "Applicable Laws").

4.02. Tenant's Access During Lease Term. Tenant shall have access to the Premises at all times (seven days a week and 24 hours a day) during the Lease Term, subject to the terms of this Lease.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.01. Of Tenant. Tenant hereby represents and warrants to Landlord that as of the date hereof and continuously throughout the Term of this Lease:

(a) Valid Entity. Tenant is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Colorado.

(b) Authority. Subject to the provisions of Article 32 hereof, Tenant has all requisite power and authority, has taken all actions required by its organizational documents and applicable law, and has obtained all necessary consents, to execute and deliver this Lease and to consummate the transactions contemplated in this Lease. Each of the person(s) signing this Lease on behalf of Tenant are authorized to do so.

(c) Consents; Binding Obligations. No third-party approval or consent is required to enter into this Lease or to consummate the transaction contemplated hereby. This Lease and all documents required hereby to be executed by Tenant are and shall be valid, legally binding obligations of and enforceable against Tenant in accordance with their terms.

(d) Bankruptcy. Tenant is not bankrupt or insolvent under any applicable Federal or state standard, has not filed for protection or relief under any applicable bankruptcy or creditor protection statute and has not been threatened by creditors with an involuntary application of any applicable bankruptcy or creditor protection statute. Tenant is not entering into the transactions described in this Lease with an intent to defraud any creditor or to prefer the rights of one creditor over any other. Tenant and Landlord have negotiated this Lease at arms-length and the consideration paid represents fair value for the assets to be transferred.

(e) Acceptance. Tenant, prior to execution of this Lease, has had the opportunity to perform all tests, studies and inspections that it desires, and that Tenant is accepting the Premises in its "AS IS" condition as of the Commencement Date.

5.02. Of Landlord. Landlord represents and warrants to Tenant that as of the date hereof and continuously throughout the Term of this Lease:

(a) Valid Entity. Landlord is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Colorado.

(b) Authority. Landlord has all requisite power and authority, has taken all actions required by its organizational documents and applicable law, and has obtained all necessary consents, to execute and deliver this Lease and to consummate the transactions contemplated in this Lease.

(c) No Conflict. The execution and delivery of this Lease and the documents required hereunder and the consummation of the transactions contemplated herein will not (i) conflict with or be in contravention of any provision of any law, order, rule or regulation applicable to, Landlord; or (ii) result in the breach of any of the terms or provisions of, or constitutes default under, any agreement or other instrument to which Landlord is a party.

(d) Bankruptcy. Landlord is not bankrupt or insolvent under any applicable Federal or state standard, has not filed for protection or relief under any applicable bankruptcy or creditor protection statute and has not been threatened by creditors with an involuntary application of any applicable bankruptcy or creditor protection statute. Landlord is not entering into the transactions described in this Lease with an intent to defraud any creditor or to prefer the rights of one creditor over any other. Landlord and Tenant have negotiated this Lease at arms-length and the consideration paid represents fair value for the assets to be transferred.

ARTICLE 6 ALTERATIONS

6.01. Alterations. In no event shall any improvements, changes, alterations or additions (collectively, "Alterations") to any Improvements be made which, after completion, would materially reduce the value of the Improvements as they existed prior to the time that said Alterations are made. Any and all Alterations made by Tenant shall be at Tenant's sole cost and expense. Tenant may make Alterations to any Improvements without the prior consent of the Landlord, as long as the Alterations do not exceed Twenty Five Thousand Dollars (\$25,000.00) in total costs during any twelve (12) consecutive month period. Tenant must obtain the prior written consent of Landlord if the aggregate costs of Alterations made during any twelve (12) consecutive month period will exceed Twenty Five Thousand Dollars (\$25,000.00). Landlord agrees not to unreasonably withhold, delay or condition any required written consent concerning Alterations. Tenant shall promptly deliver to Landlord cost estimates in reasonable detail for any proposed Alterations, as well as all drawings, plans, and other information regarding such Alterations (such estimates, drawings, plans, and other information are collectively referred to herein as the "Alteration Information") prior to the commencement of Alterations construction where total costs during any twelve (12) consecutive month period exceed Twenty Five Thousand Dollars (\$25,000.00). Landlord's review and/or approval of any Alteration Information shall in no event constitute any representation or warranty of Landlord regarding (1) the compliance of any Alteration Information with any governmental or legal requirements, (2) the presence or absence of any defects in any Alteration Information, or (3) the safety or quality of any of the Alterations constructed in accordance with any plans or other Alteration Information. In making any and all Alterations, Tenant also shall comply with all of the following conditions:

(a) No Alterations shall be undertaken until Tenant has procured and paid for, so far as the same may be required, all necessary permits and authorizations of all governmental authorities having jurisdiction over such Alterations.

(b) Tenant shall notify Landlord at least ten (10) days prior to commencing any Alterations so as to permit, and Tenant shall permit, Landlord access to the Premises in order to post and keep posted thereon such notice(s) as may be provided or required by applicable law to disclaim responsibility for any construction on the Premises.

(c) Any and all Alterations shall be conducted and completed in a commercially reasonable time period (subject to the terms of Article 17 below) and in a good and workmanlike manner and in compliance with all Applicable Laws.

(d) The cost of any and all Alterations shall be promptly paid by Tenant so that the Premises at all times shall be free of any and all liens for labor and/or materials supplied for any Alterations subject to the next succeeding sentence. In the event any such lien shall be filed, Tenant shall, within five (5) days after receipt of notice of such lien, deliver written notice to Landlord thereof; and Tenant shall, within thirty (30) days after receipt of notice of such lien, discharge the same by bond or payment of the amount due the lien claimant. However, Tenant may in good faith contest such lien, provided that within

such thirty (30) day period Tenant provides Landlord with a surety bond, letter of credit, deposit, or other assurance reasonably acceptable to Landlord, protecting against said lien.

(e) Subject to Article 29, Tenant shall at the expiration of the Lease remove all Alterations that Landlord identified must be removed when Tenant requested Landlord's consent to install such Alteration (such Alterations are herein referred to as the "Removed Alterations"). Tenant shall, at its sole cost and expense, remove the Removed Alterations from the Premises in compliance with all Applicable Laws and repair any damage to the Premises caused by such removal on or before the later to the last day of the Lease Term or the sixtieth (60th) day after Tenant's receipt of Landlord's notice requesting the removal of the Removed Alteration. Tenant's obligation under this Section 6.01(e) shall survive the termination of this Lease.

ARTICLE 7 REPAIRS AND MAINTENANCE

7.01. Tenant's Maintenance Obligations. Tenant, at its sole cost and expense, shall maintain the Premises and each part thereof, structural and non-structural, in good order and condition, ordinary wear and tear and damage by casualty and condemnation excepted, and, subject to the terms and conditions of Article 6 above, if and as applicable. Tenant shall make any necessary "Repairs" (as hereinafter defined) to the interior and exterior of the Premises, whether extraordinary, foreseen or unforeseen, but subject to the casualty and condemnation provisions of this Lease. When used in this Article 7, the term "Repairs" shall include all such replacements, renewals, alterations, additions, and betterments necessary for Tenant to properly maintain the Premises in good order and condition and in compliance with all Applicable Laws. Landlord shall have no duty whatsoever to maintain, replace, upgrade, or repair any portion of the Premises except in the event the damage necessitating such repair is solely and directly caused by the gross negligence or willful misconduct of Landlord. If Tenant fails or neglects to commence and diligently proceed with all necessary Repairs or fulfill its other obligations as set forth above within thirty (30) days after receipt of notice of the need therefor or otherwise obtaining knowledge of the need therefor (except in emergency situations involving risk of further damage to the Premises or injury to persons in which case no such time period shall be applicable) and/or fails to diligently make such repairs within a reasonable time period, then Landlord or its agents may enter the Premises for the purpose of making such Repairs or fulfilling those obligations. All costs and expenses incurred as a consequence of Landlord's action shall be paid by Tenant to Landlord as Additional Rent within thirty (30) days after Landlord delivers to Tenant copies of invoices for such Repairs or other obligations. Except in the case of emergency, Landlord shall give Tenant twenty (20) days' written notice before taking any such action.

ARTICLE 8 COMPLIANCE WITH LAWS

8.01. Compliance With Laws. Tenant shall, throughout the Lease Term, at its sole cost and expense, comply with all Applicable Laws, including, without limitation, all Environmental Laws (as defined below), and The Americans with Disabilities Act, and any declarations, covenants or restrictions of record against the Premises, if any, with respect to, regarding, or pertaining to the Premises and/or Tenant's business operations at the Premises.

ARTICLE 9 UTILITIES

9.01. Payment of Utilities. From and after the Commencement Date, Tenant will be solely responsible for, and will contract directly for the provision of, and shall pay the appropriate suppliers for,

all water, sanitary sewer, gas, electricity, heat, telephone, cable, internet, satellite television, regular trash removal and other all utilities and communications services used by Tenant on the Premises during the Lease Term. Landlord does not warrant that any of the services and utilities serving the Premises will be free from interruption. Interruption of services and utilities shall not be deemed an eviction or disturbance of Tenant's use and possession of the Premises or any part thereof or render Landlord liable to Tenant for damages or loss of any kind, or relieve Tenant from performance of Tenant's obligations under this Lease. Landlord shall not be liable to Tenant for any interruptions in any utility services, nor shall any such utility service interruption entitle Tenant to receive any adjustment or abatement of Rent. Tenant shall not use any equipment or apparatus which exceeds the capacity of any of the utility systems serving the Premises. If Tenant desires to increase any utility service or supply to the Premises, then such increase shall be deemed an Alteration by Tenant and shall be subject to the terms of Article 6 above.

ARTICLE 10 DISCLAIMERS AND INDEMNIFICATION

10.01. Limitation of Landlord Liability. As used in this Lease, the term "Landlord Parties" means, collectively, Landlord, and to the extent now or hereafter applicable, Landlord's members, managers, partners, trustees, ancillary trustees, officers, directors, shareholders, beneficiaries, agents, employees, contractors and their successors and assigns. Except to the extent directly attributable to Landlord's gross negligence or willful misconduct, and to the extent not prohibited by law, none of the Landlord Parties shall be (and Tenant hereby agrees that they shall not be) liable, under any circumstances, for any loss, injury, death, or damage to person or property of Tenant and/or Tenant's members, officers, directors, shareholders, agents, employees, contractors, customers, invitees, licensees, or any other person in or about the Premises (collectively, the "Tenant Parties"), whether the same are caused by: (a) fire, explosion, dampness, electricity, gas, water, or rain; (b) breakage, leakage, or other defects of wires, plumbing fixtures, water or gas pipes, fixtures, street improvements, or subsurface improvements; (c) theft, acts of God, acts of the public enemy, riot, strike, insurrection, war, court order, requisition, or order of governmental body or authority; (d) any act or omission of any other occupant of the Premises or any other party; (e) operations in construction of any private, public, or quasi-public work; or (f) any other cause, including damage or injury which arises from the condition of the Premises, condition of the Premises FF&E, from occupants of adjacent property, from the public, or from any other sources or places, and regardless of whether the cause of such damage or injury or the means of repairing the same are inaccessible to Tenant, or which may arise through repair, alteration, or maintenance of any part of the Premises or failure to make any such repair, from any condition or defect in, on or about the Premises including any Environmental Conditions (as defined below in Section 30.01) or the presence of any Hazardous Materials, or from any other condition or cause whatsoever.

10.02. Release of Landlord and Tenant. Tenant hereby fully and forever releases, discharges, acquits, and agrees to indemnify, protect, defend (with counsel approved by Landlord, such approval not to be unreasonably withheld), and hold the Premises, and each of the Landlord Parties wholly free and harmless of, from and against any and all claims, demands, actions, causes of action, settlements, obligations, duties, indebtedness, debts, controversies, losses, remedies, chooses in action, liabilities, costs, penalties, fines, damages, injury, judgments, forfeiture, losses (including, without limitation, diminution in the value of the Premises) or expenses (including, without limitation, reasonable attorneys' fees, consultant fees, testing and investigation fees, expert fees and court costs), whether known or unknown, whether liquidated or unliquidated: (a) arising out of or in any way related to or resulting directly or indirectly from: (i) the use, occupancy or activities of Tenant or any of the Tenant Parties, in or about the Premises; (ii) any failure on the part of Tenant to comply with any Applicable Laws, including, without limitation, all Environmental Laws; (iii) any default or breach by Tenant in the performance of any obligation of Tenant under this Lease; (iv) any other loss, injury, or damage described in Section 10.01 above caused (whether by action or omission) by Tenant or any of the Tenant Parties; or (v) the existence of mold at the Premises;

and (b) whether existing on the date of this Lease or hereafter arising out of or in any way related to or resulting directly or indirectly from the presence or "Release" (as defined in Article 30 below) at, on, under, to, or from the Premises of any Hazardous Material; provided, however, that the foregoing indemnity shall not be applicable to the extent any such claims are directly attributable to the gross negligence or willful misconduct of such Landlord Party. All of the Tenant's property kept or stored at, on, or about the Premises shall be kept or stored at the risk of Tenant.

10.03. Brokers. Landlord and Tenant each (a) represent to the other party that, except for the Landlord's Agent described in the Summary (to whom Landlord shall be obligated to pay any commissions arising out of this Lease pursuant to a separate written agreement), such representing party has dealt with no broker(s) in connection with the negotiation, execution, and delivery of this Lease and (b) hereby agree to indemnify, defend, protect (with counsel selected by the other party) and hold such other party wholly free and harmless of, from, and against any and all claims, demands, costs and expenses (including but not limited to reasonably attorneys' fees) for any and all brokerage commissions and/or finder's fees due or alleged to be due as a result of any agreement or purported agreement made by such indemnifying party.

10.04. Survival. The provisions of this Article 10 shall survive the expiration or sooner termination of this Lease. Tenant hereby waives the provisions of any applicable laws restricting the release of claims which the releasing parties do not know or suspect to exist at the time of release, which, if known, would have materially affected Tenant's decision to agree to this release. In this regard, Tenant hereby agrees, represents, and warrants to Landlord that Tenant realizes and acknowledges that factual matters now unknown to Tenant may hereafter give rise to causes of action, claims, demands, debts, controversies, damages, costs, losses, and expenses which are presently unknown, unanticipated, and unsuspected, and Tenant further agrees, represents, and warrants that the release provided hereunder has been negotiated and agreed upon in light of that realization and that Tenant nevertheless hereby intends to release, discharge, and acquit the parties set forth herein above from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses, and expenses which are in any manner set forth in or related to this Lease, the Premises, and all dealings in connection therewith.

ARTICLE 11 INSURANCE

11.01. Landlord's Insurance. Landlord shall obtain and keep in full force and effect during the Lease Term, casualty insurance covering the entire Premises, in such amounts as Landlord deems prudent, and such other types of insurance as Landlord's mortgagees on the Premises may require ("Landlord's Insurance"). The costs of all such insurance and the costs of any deductible under such insurance shall be Additional Rent under this Lease for which Landlord shall receive reimbursement from Tenant in accordance with Section 3.04. Casualty insurance obtained by Landlord need not name Tenant as an insured party and may, at Landlord's option, name any mortgagee or holder of a deed of trust (each a "Landlord's mortgagee" and collectively "Landlord's mortgagees") as an insured party as their interests may appear. Any failure by Landlord to obtain the insurance required under this Lease after the giving of notice by Tenant to Landlord pursuant to Section 16.10 below, and the expiration of the cure period provided to Landlord under Section 16.10 below, shall constitute an event of Landlord default pursuant to Section 16.10 below.

11.02. Tenant's Insurance. Tenant will maintain, with financially sound and reputable insurers, public liability, fire and extended coverage and property damage, rent loss or business interruption and other types of insurance with respect to its business and the Premises (including all Improvements now existing or hereafter erected thereon by Tenant) against all losses, hazards, casualties, liabilities, and contingencies as customarily carried or maintained by persons of established reputation engaged in similar businesses and as Landlord shall reasonably require and in such amounts and for such periods as Landlord

shall reasonably require, and shall be issued in the names of and for the benefit of Tenant, Landlord, Landlord's management agent and Landlord's mortgagees, as their interests may appear. Without limitation of the foregoing, Tenant shall maintain or cause to be maintained policies of insurance with respect to the Premises in the following amounts and covering the following risks:

(a) Property Insurance written on Special Form (formerly known as All Risk) basis including fire and extended coverage, sprinkler leakage, vandalism, malicious mischief plus earthquake and flood coverage upon property of every description and kind owned by Tenant and located in the Premises, or for which Tenant is legally liable or installed by or on behalf of Tenant including, without limitation, furniture, equipment and any other personal property, and any Tenant Changes (but excluding the initial Tenant Improvements previously existing or installed in the Premises), in an amount not less than the full replacement cost thereof.

(b) Business interruption or rent loss insurance in an amount equal to the Fixed Rent for the Premises for an indemnity period of twelve (12) months.

(c) During any period of construction (other than the period of initial construction by Landlord as contemplated in Section 1.01), reconstruction, renovation, or alteration at the Premises, a complete value, "All Risks" Builders Risk form or "Course of Construction" insurance policy in non-reporting form and in an amount reasonably satisfactory to Landlord.

(d) Comprehensive Commercial General Liability insurance covering claims for personal injury, bodily injury, death or property damage occurring upon, in or about the Premises on an occurrence form and in an amount not less than Three Million Dollars (\$3,000,000.00) per occurrence and Three Million Dollars (\$3,000,000.00) in the aggregate. In addition, if Tenant's business includes the serving or sale of alcoholic beverages, Tenant agrees to carry, maintain and pay the premium for appropriate liquor liability insurance (sometimes referred to as "Dram Shop" insurance) in an amount not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate. Such policy shall name Landlord as an "additional insured" and be in form and substance, and with policy limits and deductibles, reasonably acceptable to Landlord.

(e) If required by applicable state laws, worker's compensation and employer's liability insurance in the amount of Two Million Dollars (\$2,000,000.00) per accident, per employee and in the aggregate, and in accordance with such laws, subject to the statutory limits of the state in which the Premises is located.

(f) Such other insurance and endorsements, if any, with respect to the Premises and the operation thereof as Landlord may reasonably require from time to time, provided same are customarily required by institutional lenders for similar properties in the general vicinity of the Premises.

11.03. Insurance Requirements. Each carrier providing any insurance, or portion thereof, required under this Article 11 shall be licensed to do business in the jurisdiction in which the Premises is located, and shall have a claims paying ability rating by S&P of not less than "A" and an A.M. Best Company, Inc. rating of not less than "A" and financial size category of not less than "XIII." Tenant shall cause all insurance maintained by Tenant hereunder (except general public liability and workers' compensation insurance) to name Landlord as an additional insured party.

11.04. Waiver of Subrogation. Every insurance policy carried by the parties with respect to the Premises shall include provisions waiving the insurer's subrogation rights against the other party.

11.05. Cancellation of Insurance; Remedies for Failure to Maintain Insurance. Each insurance policy required to be carried by Tenant hereunder shall include a provision requiring the insurance carrier insuring such policy to provide Landlord with not less than thirty (30) days' prior written notice of any cancellation in such policy. If any insurance policy required to be and in fact carried by Tenant and covering the Premises or any part thereof is cancelled or is threatened by the insurer to be cancelled, or if the coverage thereunder is reduced in any way by the insurer for any reason, and if Tenant fails to remedy the condition giving rise to cancellation, threatened cancellation, or reduction of coverage within forty-eight (48) hours after notice thereof by Landlord, Landlord may, in addition to all other rights and remedies available to Landlord, enter the Premises and remedy the condition giving rise to such cancellation, threatened cancellation, or reduction, and Tenant shall forthwith pay the cost thereof to Landlord (which cost may be collected by Landlord as Additional Rent) and Landlord shall not be liable for any damage or injury caused to any property of Tenant or of others located on the Premises as a result of any such entry. In the event Tenant fails to procure or maintain any policy of insurance required under this Article 11, Landlord may, at its option, purchase such insurance and charge Tenant all costs and expenses incurred in procuring and maintaining such insurance as Additional Rent.

11.06. Evidence of Insurance. Tenant shall furnish Landlord with evidence reasonably satisfactory to Landlord of Tenant's prompt payment of the premiums for the coverages required by this Lease. Tenant shall renew all such insurance and deliver to Landlord evidence of such renewals at least thirty (30) days prior to any such insurance expires. The evidence of insurance shall consist of an Acond 28 (not Acond 25) Certificate, or such other evidence as Landlord may reasonably require.

ARTICLE 12 DAMAGE OR DESTRUCTION

12.01. Damage; Restoration. Subject to the provisions of Section 12.04 below, if at any time during the Lease Term the Premises or any part thereof shall be damaged or destroyed by fire or other casualty of any kind or nature, Landlord shall, provided that all proceeds from the property and casualty insurance policies maintained by Landlord pursuant to Section 11.01 hereof are made available to Landlord, commence within one hundred eighty (180) days after the first date of such damage or destruction and thereafter diligently proceed to repair, replace, or rebuild the Premises as nearly as possible to its condition and character immediately prior to such damage with such variations and Alterations requested by Tenant as may be permitted under (and subject to the provisions of) Article 6 above, and as required under the then Applicable Laws ("Restoration Work").

12.02. Casualty Insurance Proceeds. All property and casualty insurance proceeds payable to Landlord or Tenant (except (a) insurance proceeds payable to Tenant on account of Tenant's Property and business interruption insurance carried by Tenant, and (b) insurance proceeds payable from comprehensive general public liability, or any other liability insurance) at any time as a result of casualty to the Premises shall be paid jointly to Landlord and Tenant for purposes of payment for the cost of the Restoration Work, except as may be otherwise expressly set forth herein, and advanced from time to time for such purposes as the work progresses upon certified request of Landlord's architect. Landlord and Tenant shall cooperate in order to obtain the largest possible insurance award lawfully obtainable and shall execute any and all consents and other instruments and take all other actions necessary or desirable in order to effectuate same and to cause such proceeds to be paid as hereinbefore provided. The proceeds of any such insurance in the case of loss shall, to the extent necessary, be used first for the Restoration Work, with the balance, if any, payable to Landlord. If insurance proceeds as a result of a casualty to the Premises are insufficient to complete the Restoration Work necessary by reason of such casualty, then, unless such casualty results from the gross negligence or willful misconduct of Landlord, Tenant shall promptly pay to Landlord the additional amount which, in Landlord's reasonable discretion, will be required to complete such work, and Landlord will deposit such additional amount in an escrow account (or as otherwise required by Landlord's

mortgagees) to be used for required Restoration Work. The escrowed funds deposited by Tenant shall be used in their entirety for the Restoration Work, and only after all such funds have been fully expended shall the insurance proceeds collected by reason of such casualty be used and expended.

12.03. Waiver of Termination Rights. Except as provided for in Section 12.04 below, this Lease shall not be affected in any manner by reason of the partial destruction to the Premises or any part thereof, or any reason whatsoever; and Tenant, notwithstanding any law or statute, present or future, waives all rights to quit or surrender the Premises, or any part thereof, and Fixed Rent and Additional Rent required to be paid by Tenant hereunder shall not abate as a result of any casualty.

12.04. Termination Rights. Notwithstanding the provisions of Section 12.01, if the Improvements are destroyed or damaged in excess of fifty percent (50%) of the replacement cost thereof, exclusive of foundation and footings, by fire or other insured casualty, during the Lease Term, or if the Building is destroyed or damaged in excess of twenty-five percent (25%) of the replacement cost thereof, exclusive of foundation and footings, by fire or other insured casualty, during the last twelve (12) months of the Lease Term, then, in either event, Landlord shall have the right, at its election, to terminate this Lease by giving written notice of termination to Tenant within sixty (60) days after the date on which such damage or destruction occurs. In the event of the termination of this Lease pursuant to this Section 12.04, Tenant shall pay to Landlord, prior to such termination date, an amount equal to the Fixed Rent and any then accrued Additional Rent (including the amount of any insurance deductible under the property or casualty insurance) in each case payable under this Lease to the casualty date. If Landlord does not elect to terminate in accordance with this Section 12.04, then Landlord shall proceed in accordance with Section 12.01 above. With respect to any amounts of Additional Rent which are payable by Tenant in the event of such termination, but which are not then ascertainable, Tenant shall pay to Landlord an amount equal to such Additional Rent as and when the same is determined. The provisions of this Section 12.04 shall survive expiration or termination of this Lease.

ARTICLE 13 EMINENT DOMAIN

13.01. Complete Taking; Automatic Termination. If fifty percent (50%) or more of the Improvements, or fifty percent (50%) or more of the Land, shall be taken for any public or quasi-public use under any statute or by right of eminent domain, or by purchase in lieu thereof, and such taking makes the Premises unusable for the operation of the Tenant's business from the Premises, then this Lease shall terminate as of the date that possession vests in the condemning authority (the "Vesting Date").

13.02. Material Taking; Option to Terminate. In the event of a taking of less than fifty percent (50%) of the Improvements, or less than fifty percent (50%) of the Land, Tenant may elect to terminate this Lease and not restore such Premises if, by reason of the taking, Tenant's business at the Premises has been materially and adversely affected. If Tenant elects, by reason of any of the foregoing events described in this Section 13.02, to terminate this Lease to the Premises, then Tenant shall give written notice to Landlord of its intention to so terminate within sixty (60) days after formal notice of the proposed taking is given to Tenant, and this Lease shall terminate as of the Vesting Date. In the event of such termination, however, Tenant shall pay to Landlord, prior to such termination date, an amount equal to the Fixed Rent and any then accrued Additional Rent in each case payable under this Lease to the date of such termination and neither party shall have any further rights or liabilities under this Lease (except for rights and liabilities that explicitly survive termination or expiration of this Lease as set forth herein). With respect to any items of Additional Rent which are payable by Tenant in the event of such termination, but which are not then ascertainable, Tenant shall pay to Landlord an amount equal to such Additional Rent as and when the same is determined. The covenants and agreements with respect to the adjustment and payment of items of Additional Rent shall survive the termination of this Lease.

13.03. Condemnation Award. In the event of a taking resulting in the termination of this Lease pursuant to the provisions of Sections 13.01 or 13.02, the parties hereto agree to cooperate in applying for and in prosecuting any claim for such taking and further agree that the aggregate net award shall be distributed as follows:

- (a) Landlord shall be entitled to the entire award for the Premises.
- (b) Tenant shall be entitled to any award that may be made for the taking of, or injury to or on account of, any cost or loss Tenant may sustain in the removal and relocation of Tenant's Property, so long as it does not diminish the amount of the award otherwise available to Landlord for the Premises, and any award for loss of business or goodwill.

13.04. Non-Material Taking.

(a) In case of a taking of less than fifty percent (50%) of the Building and/or fifty percent (50%) of the Land, and if this Lease is not terminated as provided in Section 13.02 above, Tenant shall proceed with diligence (subject to reasonable time periods for purposes of adjustment of any award and unavoidable delays) to repair or reconstruct the affected structures or improvements to a complete architectural unit (all such repair, reconstruction, and work being referred to in this Article as "Reconstruction Work"). Landlord shall reimburse Tenant for the cost of the Reconstruction Work up to and not exceeding the net compensation amount realized by Landlord as a result of such taking (i.e., the gross amount of the compensation received by Landlord from the taking authority less all costs and expenses reasonably incurred by Landlord in pursuing, prosecuting, and/or recovering its claim to such award). All Reconstruction Work shall be performed pursuant to (and subject to) the requirements for Alterations set forth in Article 6 above.

(b) In case of a taking of less than fifty percent (50%) of the Building, and/or less than fifty percent (50%) of the Land, and if this Lease is not terminated as provided in Section 13.02 above, the Fixed Rent payable hereunder shall, from and after the date of such taking, be reduced proportionally for the portion of the Premises taken until completion of any Reconstruction Work.

(c) As more particularly set forth in Section 13.03(b) herein above, Tenant shall be entitled to claim, prove, and receive in any condemnation proceeding such awards as may be allowed for loss of business and goodwill, provided such award shall not diminish the amount of the award otherwise available to Landlord for the Premises hereunder.

(d) Any compensation for a temporary taking shall be payable to Tenant without participation by Landlord, except to the proportionate extent such temporary taking extends beyond the end of the Lease Term, and there shall be no abatement of Rent as a result thereof.

ARTICLE 14
COVENANT OF QUIET ENJOYMENT

14.01. Quiet Enjoyment. Landlord represents, warrants, and covenants to Tenant that, from and after the Commencement Date until the termination of the Lease Term, and provided Tenant is not in default under this Lease, Tenant shall have quiet enjoyment of the Premises as against any adverse claim of Landlord or any party claiming under Landlord.

ARTICLE 15 INSOLVENCY

15.01. Insolvency. If at any time during the Lease Term: (a) proceedings in bankruptcy shall be instituted (voluntarily or involuntarily) by or against Tenant or Guarantor which result in an adjudication of bankruptcy, and with respect to any involuntary proceeding, Tenant or Guarantor, as the case may be, shall consent to the commencement thereof or any such proceeding not so consented to by Tenant or Guarantor, as the case may be, is not stayed or withdrawn within sixty (60) days after commencement thereof; (b) if Tenant or Guarantor shall file, or any creditor or other person shall file against Tenant or Guarantor, any petition in bankruptcy (i.e., seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief) under the Bankruptcy Act of the United States of America (or under any other present or future statute, law, or regulation), and such filing is not vacated or withdrawn within sixty (60) days thereafter; (c) if a trustee or receiver shall be appointed to take possession of the Premises, or of all or substantially all of the business or assets of Tenant or Guarantor and such appointment is not vacated or withdrawn and possession restored to Tenant or Guarantor, as the case may be, within thirty (30) days thereafter; (d) if a general assignment or arrangement is made by Tenant or Guarantor for the benefit of creditors; (e) if any sheriff, marshal, constable, or other duly-constituted public official takes possession of the Premises, or of all or substantially all of the business or assets of Tenant or Guarantor by authority of any attachment, execution, or other judicial seizure proceedings, and if such attachment or other seizure remains undismissed or undischarged for a period of thirty (30) days after the levy thereof; or (f) if Tenant or Guarantor shall admit in writing Tenant's or Guarantor's, as the case may be, inability to pay its debts as they become due; (g) Tenant or Guarantor files an answer admitting or failing timely to contest a material allegation of a petition filed against Tenant or Guarantor, as the case may be, in any such proceeding; or (h) if within sixty (60) days after the commencement of any proceeding against Tenant or Guarantor seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future statute, law, or regulation, such proceeding shall not have been dismissed, then an Event of Default under this Lease shall have occurred on the part of Tenant and Landlord may, at its option in any of such events, on thirty (30) days' notice to Tenant, if such action is not vacated or withdrawn during such thirty (30) day period, immediately recapture and take possession of the Premises and terminate this Lease pursuant to process of law.

ARTICLE 16 DEFAULT

16.01. Events of Default. The occurrence of any of the following shall constitute an event of default ("Event of Default") on the part of Tenant:

(a) Nonpayment of Rent. Failure to pay any installment of Fixed Rent or Additional Rent due and payable hereunder within five (5) days of the date such payment is due pursuant to the terms of this Lease.

(b) Failure to Occupy. Failure to occupy the Premises and/or begin Tenant Work within thirty (30) days after the Commencement Date.

(c) Failure to Maintain Insurance. Failure to maintain the insurance required to be maintained by Tenant under Article 11 of this Lease, or the failure to provide evidence of such insurance to Landlord in accordance with Section 11.06 above.

(d) Unauthorized Transfer. An assignment of this Lease, or a sublease of the Premises by Tenant in violation of Section 25.02 below.

(e) Insolvency. The occurrence of any event described in Article 15 above. In the event that under Applicable Law the trustee in bankruptcy or Tenant has the right to affirm this Lease and continue to perform the obligations of Tenant hereunder, such trustee or Tenant shall, within such time period as may be permitted by the bankruptcy court having jurisdiction, cure all defaults of Tenant hereunder outstanding as of the date of the affirmation of this Lease and provide to Landlord such adequate assurances as may be necessary to ensure Landlord of the continued performance of Tenant's obligations under this Lease.

(f) Misrepresentation. The discovery by Landlord that any representation, warranty, or financial statement given to Landlord by Tenant was materially false or misleading when given.

(g) Certificate. The failure by Tenant to timely deliver any financial information of Tenant or Guarantor or certificate in accordance with terms, provisions, and requirements of this Lease (provided, however, that the foregoing shall only be an Event of Default at the option of Landlord), and such failure continues for ten (10) days after written notice from Landlord.

(h) Environmental. Tenant's violations of any Environmental Laws or the Release (as defined below) of any Hazardous Materials, such failure continuing for a period of thirty (30) days after written notice of such failure, or such longer period as is reasonably necessary to remedy such default, provided that Tenant commences an appropriate response action for such violation or Release within such thirty (30) day period and continuously and diligently pursues such remedy at all times until complete.

(i) Violation of Applicable Law. Tenant's violation of any Applicable Law, which violation is not remedied within five (5) days after the earlier of Tenant's receipt of written notice from the applicable governmental authority, or written notice from Landlord, of such violation.

(j) Delivery of Documents. The failure by Tenant to deliver any of the documents required pursuant to Sections 27.01, 27.02 or 31.13 below within the time period required pursuant to such sections

(k) Other Obligations. The failure by Tenant to timely perform any obligation, agreement, or covenant under this Lease, other than those matters specified in Sections 16.01(a)-(j) above, and such failure continuing for a period of thirty (30) days after written notice of such failure is delivered to Tenant (or such longer period as is reasonably necessary to remedy such default, not to exceed ninety (90) days, provided that Tenant commences the remedy within such thirty (30) day period and continuously and diligently pursues such remedy at all times during the additional ninety (90) day period).

16.02. Remedies Upon Default. If an Event of Default by Tenant occurs, then Landlord shall have the following remedies:

(a) Termination. Landlord shall have the right, with or without notice or demand, immediately upon expiration of any applicable grace period specified herein, to terminate this Lease, and at any time thereafter (after providing any notice required by the laws of the State of Colorado) recover possession of all or any portion of the Premises or any part thereof and expel and remove therefrom Tenant and any other person occupying the same by any lawful means, and repossess and enjoy all or any portion of the Premises without prejudice to any of the remedies that Landlord may have under this Lease. If Landlord elects to terminate this Lease, Landlord shall also have the right to reenter the Premises and take possession of and remove all of Tenant's Property, if any, in such Premises. If Landlord elects to terminate this Lease and Tenant's right to possession, or if Tenant's right to possession is otherwise terminated by operation of law, Landlord may recover as damages from Tenant the following: (i) all Fixed Rent due during the remainder of the scheduled Lease Term in the absence of the termination in excess of the fair

market rental value of the Premises during the remainder of such scheduled Lease Term; (ii) the cost of reletting the Premises; and (iii) any other costs and expenses that Landlord may reasonably incur in connection with the Event of Default.

(b) Continuation after Default. If Landlord does not elect to terminate this Lease, then this Lease shall continue in effect, and Landlord may enforce all of its rights and remedies under this Lease, including, without limitation, the right to recover Rent as it becomes due; and Landlord, without terminating this Lease, may exercise all of the rights and remedies of a landlord under Colorado law. Landlord shall not be deemed to have terminated this Lease except by an express statement in writing. Acts of maintenance or preservation, efforts to relet the Premises, or the appointment of a receiver upon application of Landlord to protect Landlord's interest under this Lease shall not constitute an election to terminate Tenant's right to possession unless such election is expressly stated in writing by Landlord. Notwithstanding any such reletting without such termination, Landlord may at any time thereafter elect to terminate Tenant's right to possession and this Lease. If Landlord elects to relet the Premises for the account of Tenant, the rent received by Landlord from such reletting shall be applied as follows: first, to the payment of any and all costs of such reletting (including, without limitation, reasonable attorneys' fees, brokers' fees, alterations, and repairs to any of the Premises, and tenant improvement costs); second, to the payment of any and all indebtedness other than Rent due hereunder from Tenant to Landlord; third, to the payment of any and all Rent due and unpaid hereunder; and the balance, if any, shall be held by Landlord and applied in payment of future Rent as it becomes due. If the rent received from the reletting is less than the sum of the costs of reletting, other indebtedness due by Tenant, and the Rent due by Tenant, then Tenant shall pay the deficiency to Landlord promptly upon demand by Landlord. Such deficiency shall be calculated and paid monthly.

16.03. Tenant Indemnification. Nothing in this Article shall be deemed to affect Tenant's obligation to indemnify, defend, protect, and hold harmless Landlord and the other Landlord Parties under Article 10 of this Lease, and such obligation shall survive the termination or expiration of this Lease.

16.04. Waiver of Notice/Performance by Landlord. Notwithstanding any provision herein, (a) if Tenant is required to comply with any governmental requirement, Tenant shall not be entitled to notice of default from Landlord and right to cure beyond the period within which such compliance may be required by applicable law or government agency; or (b) if, in Landlord's reasonable determination, the continuance of any default by Tenant for the full period of notice provided for herein will constitute a threat of injury or harm to persons or property, Landlord may, with or without notice, elect to perform those acts with respect to which Tenant is in default for the account and at the expense of Tenant. If, by reason of such governmental requirement or default by Tenant, Landlord is compelled or elects to pay any sum of money (including, without limitation, reasonable attorneys' fees, consultant fees, testing and investigation fees, expert fees and court costs), such sums so paid by Landlord, shall be due as Additional Rent from Tenant within ten (10) days of written demand therefor from Landlord.

16.05. Tenant's Subleases. If Landlord elects to terminate this Lease on account of any Event of Default, then Landlord may: (a) terminate any sublease by a subtenant and any license, concession, or other consensual arrangement for possession entered into by Tenant and affecting any of the Premises which are not the subject of a non-disturbance agreement executed by Landlord; or (b) choose to succeed to Tenant's interest in such arrangement. Absent a non-disturbance agreement between Landlord and subtenant, no payment by a subtenant with respect to a sublease shall entitle such subtenant to possession of any of the Premises after termination of this Lease and Landlord's election to terminate the sublease by the subtenant. If Landlord elects to succeed to Tenant's interest in such arrangement, then Tenant shall, as of the effective date of notice given by Landlord to Tenant of such election, have no further right to, or interest in, any rent or other consideration receivable under that arrangement.

16.06. Form of Payment after Default. Without limiting any other obligation of Tenant under this Lease, if Tenant fails more than two (2) times during any calendar year to pay any amount due to Landlord under this Lease within five (5) days after written notice of such failure is given to Tenant by Landlord, or if Tenant attempts to pay any such amount by drawing a check on an account with insufficient funds, then Landlord shall have the right to require that any and all subsequent amounts paid by Tenant to Landlord under this Lease (to cure a default or otherwise) be paid in the form of cashier's or certified check drawn on an institution acceptable to Landlord, or any other form approved by Landlord in its sole and absolute discretion, notwithstanding that Landlord may have previously accepted payments from Tenant in a different form.

16.07. Acceptance of Rent without Waiving Rights. No payment by Tenant shall be deemed to be other than on account of the earliest sum due from Tenant hereunder, nor shall any endorsement or statement by Tenant on any check or any letter accompanying such payment be deemed an accord and satisfaction of any amount in dispute between Tenant and Landlord or otherwise. Landlord may accept any and all of Tenant's payments without waiving any right or remedy under this Lease, including, but not limited to, the right to commence and pursue an action to enforce rights and remedies under a previously served notice of default, without giving Tenant any further notice or demand.

16.08. Waiver by Tenant. Tenant hereby waives all claims for damages that may be caused by Landlord's lawful reentering and taking possession of the Premises following the occurrence of an Event of Default in accordance with the provisions of this Lease or removing and storing Tenant's Property as herein provided.

16.09. Landlord's Remedies Cumulative. All rights, privileges, elections, and remedies of Landlord are cumulative and not alternative with all other rights and remedies hereunder, at law or in equity to the fullest extent permitted by law. The exercise of one or more rights or remedies by Landlord shall not impair Landlord's rights to exercise any other right or remedy to the fullest extent permitted by law.

16.10. Landlord's Default. Landlord shall not be in default unless Landlord fails to perform its obligations under this Lease within thirty (30) days after written notice by Tenant, or if such failure is not reasonably capable of being cured within such thirty (30) day period, Landlord shall not be in default unless Landlord has failed to commence the cure within said 30-day period and thereafter to diligently pursue the cure to completion. In no event shall Tenant have the remedy to terminate this Lease except upon final adjudication of a court of competent jurisdiction authorizing such termination. In no event shall Landlord be liable to Tenant or any person claiming through or under Tenant for consequential, exemplary or punitive damages. In no event shall Landlord be in default of its obligations hereunder if such obligations relate to the payment of monies and if Tenant is then in default of any of its monetary payment obligations under this Lease.

ARTICLE 17

UNAVOIDABLE DELAYS, FORCE MAJEURE

17.01. Unavoidable Delays; Force Majeure. If either party shall be prevented or delayed from punctually performing any obligation or satisfying any condition under this Lease by any strike, lockout, labor dispute, inability to obtain labor, materials or reasonable substitutes thereof, acts of God, present or future governmental restrictions, regulations or control, insurrection, sabotage, fire or other casualty, final determination of insurance and condemnation claims, or any other condition beyond the control of the party, exclusive of financial inability of a party, then the time to perform such obligation or satisfy such condition shall be extended by the delay caused by such event, but only for a reasonable period of time not to exceed, in any event, one hundred eighty (180) days. The provisions of this Article shall in no event, however, operate to excuse Tenant from the prompt payment of Fixed Rent or Additional Rent.

ARTICLE 18 NO WAIVER

18.01. No Waiver. The failure of Landlord or Tenant to insist upon strict performance of any of the terms and conditions hereof shall not be deemed a waiver of any rights or remedies that party or any other such party may have, and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants, or conditions.

ARTICLE 19 NOTICES

19.01. Notices. Whenever it is provided herein that notice, demand, request, or other communication shall or may be given to either of the parties by the other, it shall be in writing and, any law or statute to the contrary notwithstanding, shall not be effective for any purpose unless same shall be given or served (a) by hand delivery, (b) by mailing same by registered or certified mail, postage prepaid, return receipt requested, or (c) by delivery by overnight courier such as Federal Express. All notices, demands, requests, or other communications hereunder shall be deemed to have been given or served: (x) if hand delivered, on the date received (or the date delivery is refused) by the recipient party; (y) if delivered by registered or certified mail, three (3) days after the date of posting as marked on the U.S. postage receipt; and (z) if by Federal Express or similar overnight courier service, on the date of receipt (or the date delivery is refused) by the recipient party. Either Landlord or Tenant may from time to time change its address for receiving notices under this Lease by providing written notice to the other party in accordance with this Section 19.01.

ARTICLE 20 LANDLORD'S ACCESS

20.01. Landlord's Access to Premises. Subject to the terms of this Section 20.01, Landlord and its designees shall have the right, upon reasonable prior oral notice (except in the event of an emergency, where no prior notice shall be required) to Tenant, to enter upon any of the Premises at all reasonable times (a) to inspect the Premises, (b) for the purpose of exhibiting the Premises to prospective purchasers or prospective or existing lenders, and during the last twelve (12) months of the Lease Term, prospective tenants, and (c) for the purpose of making repairs or otherwise performing its obligations (including performance of any self-help rights permitted herein) under this Lease. Any such entry and/or inspection shall not unreasonably interfere with the operation of Tenant's business in the Premises.

ARTICLE 21 SIGNS

21.01 Tenant's Signage Rights. No sign shall be installed or operated on any of the Premises until all governmental approvals and permits required therefor are first obtained and all required fees pertaining thereto have been paid by Tenant. Tenant shall only install or permit the installation of signs on the Premises which identify or advertise the operation of the Permitted Use. Tenant shall comply with all Applicable Laws with respect to its installation and maintenance of any signs on the Premises. Any and all signs installed by Tenant on the Premises shall be deemed to be Alterations and therefore subject to the terms of Article 6 above. Subject to the provisions of this Section 21.01 Tenant shall be permitted to use the current signs located on the Premises (the monument sign facing Broadway and the sign on Dry Creek Court) which constitute part of the Premises FF&E. Upon the expiration or earlier termination of the Lease Term, Tenant shall, at Tenant's sole cost and expense, remove from the Premises any and all signs installed by or on behalf of Tenant and shall repair any damage to the Premises caused by such removal.

ARTICLE 22 IMPROVEMENTS AND FIXTURES

22.01. Landlord's Property. All improvements on the Land at the Commencement Date (including, but not limited to the Improvements), and all Premises FF&E at the Commencement Date shall be the property of Landlord. In the event that Tenant installs or erects fixtures or improvements to the Premises after the Commencement Date, such fixtures or improvements shall at the expiration or earlier termination of this Lease become the property of Landlord and remain upon and be surrendered with the Premises. Notwithstanding the foregoing provisions, Tenant shall be liable for all property taxes, assessments, and similar charges assessed against or allocable to any fixtures or equipment at the Premises (irrespective of whether such fixtures are owned by Landlord or Tenant) and which are attributable to any period of time during the Lease Term and Tenant may be responsible for the removal of such improvements pursuant to the provisions of Section 6.01. This Section 22.01 is subject to Section 22.02 below such that the foregoing shall not be deemed to apply to Tenant's moveable trade fixtures.

22.02. Tenant's Property. Notwithstanding the provisions of Section 22.01 to the contrary, moveable trade fixtures furnished or installed by Tenant and/or located on the Premises shall be and remain the property of Tenant and may be removed by Tenant or others entitled to remove same at any time during the Lease Term provided that Tenant is not in default of this Lease, and that such removal shall in no way affect Tenant's covenants with respect to the operation of the Premises.

ARTICLE 23 END OF TERM

23.01. Surrender of Possession. Upon the expiration or earlier termination of the Lease Term, Tenant shall peaceably and quietly quit and surrender the Premises, the Premises FF&E, and all Alterations (subject to the provisions of Section 6.01(e)) which are then part of the Premises, in good order and condition, subject to reasonable wear and tear and except as provided in Articles 12 and 13. Tenant shall promptly surrender all keys for the Premises to Landlord at the place then fixed for payment of Rent and shall inform Landlord of combinations on any locks and safes on the Premises. If the Premises are not surrendered at the expiration or earlier termination of the Lease Term, Tenant shall indemnify Landlord against loss or liability (including consequential damages) resulting from delay by Tenant in not surrendering the Premises, including, without limitation, claims made by any succeeding tenant founded on such delay. Tenant shall promptly surrender all keys for the Premises to Landlord at the place then fixed for payment of Rent and shall inform Landlord of combinations on any locks and safes on the Premises.

ARTICLE 24 HOLDING OVER

24.01. Holding Over. If Tenant holds over in possession after the expiration of the Lease Term, then such holding over shall not be deemed to extend the Lease Term or renew this Lease, but rather the tenancy thereafter shall continue as a tenancy at sufferance pursuant to the terms and conditions herein contained, at one hundred fifty percent (150%) of the Fixed Rent.

ARTICLE 25
ASSIGNMENT AND SUBLETTING

25.01. Assignment by Landlord. This Lease shall be fully assignable by the Landlord or its assigns.

25.02. Assignment by Tenant.

(a) Except as set forth below, neither Tenant, nor Tenant's successors or assigns, shall assign in whole or in part, by operation of law or otherwise, this Lease, or sublet the Premises, in whole or in part, or permit the Premises or any portion of it to be used or occupied by others, without the prior written consent of Landlord in each instance. Any disposition of an ownership interest in Tenant, either directly or indirectly, in such a manner that the ultimate beneficial owners of Tenant, through one or more tiers of ownership, transfer "control" of Tenant, shall be deemed to be an assignment of this Lease. "Control" shall mean ownership of voting securities sufficient to elect a majority of the board of directors of a corporation, or analogous ownership interests of non-corporate entities. Provided Tenant remains liable for all its obligations under this Lease, Landlord shall not unreasonably withhold consent to an assignment of this Lease to an individual, partnership, limited liability company, corporation or other legal entity if such individual, partnership, limited liability company or corporation has, in the reasonable opinion of Landlord, a record of timely payment of obligations and compliance with applicable laws, is a commercially and financially sound individual or entity, and has sufficient experience in the operation of businesses substantially similar to Tenant's business operated in the Premises.

(b) With respect to any proposed assignment or sublease, Tenant shall submit current financial statements of any proposed assignee or sublessee, and such other information regarding such proposed assignee or sublessee as Landlord may reasonably request, together with Tenant's request for Landlord's approval of any proposed assignment. Tenant shall reimburse Landlord for all reasonable out-of-pocket costs and expenses actually paid by Landlord in connection with any requested assignment or sublease.

(c) If this Lease is assigned or transferred, or if all or any part of the Premises is sublet or occupied by any party other than Tenant, Landlord may collect rent from the assignee, transferee, subtenant, or occupant, and apply the net amount collected to the Rent reserved in this Lease, but no such assignment, subletting, occupancy, or collection shall be deemed a waiver of any covenant or condition of this Lease, or the acceptance of the assignee, transferee, subtenant, or occupant as tenant, or a release of Tenant from the performance or further performance by Tenant of its obligations under this Lease. Without limiting the generality of the foregoing, Tenant expressly acknowledges and agrees that in the event of an assignment of this Lease, Tenant shall remain jointly and severally liable with the assignee for all of the obligations under this Lease, and in all other cases of any transfer of Tenant's interest under this Lease, Tenant shall remain primarily liable for such obligations, unless released by Landlord in writing. Subject to the foregoing, the consent by Landlord to an assignment, transfer, management contract, or subletting shall not in any way be construed to relieve Tenant from obtaining the express written consent of Landlord in each instance to any subsequent similar action that Tenant may intend to take.

25.03 Binding Effect. This Lease shall be binding upon, enforceable by, and inure to the benefit of the parties hereto and their respective heirs, successors, representatives, and permitted assigns.

ARTICLE 26
MAINTENANCE OF OUTSIDE AREAS

26.01. Outside Areas. The term "Outside Areas" shall refer to all areas of the Land outside of any enclosed improvements, including all sidewalks, driveways, parking lots areas, landscaping, trash enclosures, and trash compacting and similar areas on the Premises.

26.02. Tenant's Maintenance of Outside Areas. Tenant shall be responsible for maintaining the Outside Areas in a neat and clean condition and otherwise in compliance with all Applicable Laws. Tenant shall ensure that debris from Tenant's operations on the Premises are cleaned on a regular basis and that all weeds are promptly removed. Tenant shall be solely responsible for all snow and ice removal from the Land, including parking areas and sidewalks.

ARTICLE 27
SUBORDINATION AND ESTOPPEL CERTIFICATES

27.01. Subordination; Attornment; Notice.

(a) This Lease shall be subject and subordinate at all times to the lien of any Encumbrance on or subsequently placed by Landlord on the Premises or any part thereof and of all renewals, modifications, consolidations, replacements and extensions thereof, all automatically and without the necessity of any further act on the part of Tenant to effectuate such subordination. Tenant shall, at the request of the holder of any Encumbrance, upon foreclosure thereof, attorn to such lender. With respect to any Encumbrance first encumbering the Premises subsequent to the Commencement Date, upon Tenant's request, Landlord will use its good faith efforts to cause such lender (as defined below) to agree that so long as Tenant is not in default of its obligations under the Lease, the Lease will not be terminated and Tenant's possession of the Premises will not be disturbed by the termination or foreclosure, or proceeds for enforcement, of such Encumbrance.

(b) Tenant also agrees that the lender under the Deed of Trust may elect (which election shall be revocable) to have this Lease superior to any lease or lien of its Encumbrance and, in the event of such election and upon notification by such lender to that effect, this Lease shall be deemed superior to such Encumbrance, whether this Lease is dated prior to or subsequent to the date of such Encumbrance. Tenant shall, in the event of the sale or assignment of Landlord's interest in the Premises attorn to and recognize such purchaser, assignee or lessor as Landlord under this Lease; provided such purchaser, assignee or lessor provides to Tenant a commercially reasonable non-disturbance agreement, which provides that so long as Tenant is not in default hereunder beyond any applicable cure period Tenant's use of and occupancy of the Premises shall not be disturbed. Tenant shall, in the event of any proceedings brought for the foreclosure of, or in the event of the exercise of the power of sale under, any Encumbrance covering the Premises, attorn to and recognize the purchaser at foreclosure as Landlord under this Lease.

(c) The above subordination and attornment clauses shall be self-operative and no further instruments of subordination or attornment need be required by any lender, purchaser, or assignee. Notwithstanding the foregoing, Tenant agrees that, within fifteen (15) days after Tenant's receipt of the demand of Landlord, or any such lender, purchaser, or assignee, Tenant shall execute and deliver whatever instruments may be reasonably required to evidence such subordination and attornment and to carry out the intent of this Section 27.01.

(c) The term "Encumbrance" shall mean any ground lease, mortgage or deed of trust now or later encumbering any portion of the Premises, and all their renewals, extensions, modifications, consolidations and replacements.

27.02. Estoppel Certificates.

(a) Tenant shall, at its sole cost and expense, at any time and from time to time, but not more than twice per calendar year, within twenty (20) days after written request by Landlord, deliver a written instrument to Landlord or any other person, firm, or corporation specified by Landlord, duly executed and acknowledged, certifying that:

(i) This Lease is unmodified and in full force and effect, or if there has been any modification, that the Lease is in full force and effect as modified and stating any such modification;

(ii) Whether or not there are then existing, to the knowledge of the executing officer, any defenses against the enforcement of any of the agreements, terms, covenants or conditions of this Lease upon the part of Tenant to be performed or complied with, and, if so, specifying same (including, without limitation, whether Tenant knows or does not know of any default by Landlord in Landlord's performance of all agreements, terms, covenants, and conditions to be performed by Landlord, and if such default does exist, specifying same);

(iii) The amounts and dates to which the Fixed Rent, and Additional Rent have been paid, the amounts of any and all outstanding balances of such items, if any, known to Tenant; and

(iv) Such other information reasonably requested by the requesting party.

(b) Tenant's failure to timely deliver said certificate shall constitute a default by Tenant at the sole option of Landlord and shall be conclusive as to the truthfulness of the items stated in the Landlord's request.

ARTICLE 28 RELATIONSHIP OF PARTIES

28.01. Relationship of Parties. Nothing contained in this Lease shall be construed to create the relationship of principal and agent, partnership, joint venture, or any other relationship between the parties hereto other than the relationship of Landlord and Tenant. Except as otherwise expressly provided herein, this Lease shall not in any way impose any liability upon the members, stockholders, officers, directors, or trustees of Landlord or Tenant if Landlord or Tenant should be a limited liability company, corporate entity, or trust, or upon the stockholders, officers, directors, or trustees of Landlord or Tenant if Landlord or Tenant should be a corporate entity or trust.

ARTICLE 29 INTENTIONALLY DELETED

ARTICLE 30 ENVIRONMENTAL MATTERS

30.01. Definitions. For the purpose of this Lease, the following definitions pertaining to environmental matters shall apply:

(a) "DeMinimis Amounts" shall mean, with respect to any given level of Hazardous Materials, that level or quantity of Hazardous Materials in any form or combination of forms, the use, storage or release of which does not constitute a violation of, or require regulation or remediation under, any Environmental Laws and is customarily employed in the ordinary course of, or associated with, similar business located in the state in which the Premises are located.

(b) "Environmental Conditions" shall mean the conditions of "Environmental Media" (as defined below), and the conditions of any part of the Premises, including, but not limited to, building materials, which affect or may affect Environmental Media.

(c) "Environmental Laws" shall mean any federal, state, or local law, statute, ordinance, permit condition, or regulation pertaining to public health, occupational health and safety, natural resources or environmental protection, including, without limitation: (1) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. 9601 et seq. as amended ("CERCA"); the Solid Waste Disposal Act, 42 U.S.C. 6901 et seq. as amended ("RARA"); the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, as amended, 33 U.S.C. 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. 7401 et seq.; the National Environmental Policy Act of 1970, as amended, 42 U.S.C. 4321 et seq.; the Rivers and Harbors Act of 1899, as amended, 33 U.S.C. 401 et seq.; the Mine Safety and Health Act of 1977, as amended, 30 U.S.C. 801 et seq.; the Endangered Species Act of 1973, as amended, 16 U.S.C. 1531, et seq.; the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. 651 et seq.; the Safe Drinking Water Act of 1974, as amended, 42 U.S.C. 300(f) et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. 1801 et seq. as amended; and all regulations, published governmental policies, and administrative or judicial orders promulgated under said laws; (2) all state or local laws which implement the foregoing federal laws or which pertain to public health and safety, occupational health and safety, natural resources or environmental protection: all as amended from time to time, and all regulations, published governmental policies, and administrative or judicial orders promulgated under the foregoing laws; (3) all federal and state common law, including, but not limited to, the common law of public or private nuisance, trespass, negligence or strict liability, where such common law pertains to public health and safety, occupational health and safety, natural resources, environmental protection, or the use and enjoyment of property, and all judicial orders promulgated under said laws; and (4) all comparable local laws and comparable laws of other jurisdictions.

(d) "Environmental Media" shall mean soil, fill material, or other geologic materials at all depths, groundwater at all depths, surface water, including storm water and sewerage, indoor and outdoor air, and all living organisms, including, without limitation, all animals and plants, whether such Environmental Media are located on or off the Premises.

(e) "Hazardous Materials" shall mean any ignitable, reactive, explosive, corrosive, carcinogenic, mutagenic, toxic or radioactive material, whether virgin material, secondary material, by-product, waste or recycled material, defined, regulated or designated as a contaminant, pollutant, hazardous or toxic substance, material, waste, contaminant or pollutant under any Environmental Laws or any other federal, state or local law, statute, regulation, ordinance, or governmental policy presently in effect or as amended or promulgated in the future, and shall specifically include, without limitation: (a) those materials included within the definitions of "hazardous substances," "extremely hazardous substances," "hazardous materials," "toxic substances" "toxic pollutants," "hazardous air pollutants" "toxic air contaminants," "solid waste," "hazardous waste," "pollutants," "contaminants" or similar categories under any Environmental Laws; (b) those materials which create liability under common law theories of public or private nuisance, negligence, trespass or strict liability; and (c) specifically including, without limitation, any material, waste or substance which contains: (1) petroleum or petroleum derivatives byproducts, including crude oil and any fraction thereof and waste oil; (2) asbestos; (3) polychlorinated biphenyls; (4) formaldehyde; and (5) radon.

(f) "Release" shall mean any active or passive spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into any Environmental Media. For the purposes of this Lease, "Release" also includes any threatened Release.

(g) "Remedial Activities" shall mean any investigation, work plan preparation removal, repair, cleanup, abatement, remediation, monitored natural attenuation, natural resource damage assessment and restoration, closure, post-closure, detoxification or remedial activity of any kind whatsoever necessary to address Environmental Conditions.

(h) "Use" shall mean the receipt, handling, generation, storage, treatment, recycling, transfer, transportation, introduction, or incorporation into, on, about, under or from the Premises.

30.02. No Representation or Warranty. Landlord makes no warranties or representations of any kind, or in any manner or in any form whatsoever, as to the status of Environmental Conditions or Hazardous Materials at the Premises. Landlord has granted Tenant the absolute right to inquire with regard to the Environmental Conditions of the Premises, including the right to inquire and obtain from Landlord copies of any and all existing environmental assessments. Landlord agrees to furnish Tenant with all copies of non-legally privileged environmental reports covering the Premises, if any, which are in the possession of Landlord. Tenant will conduct at its own expense any and all investigations regarding Environmental Conditions of the Premises and will satisfy itself as to the absence or existence of Hazardous Materials contamination of the Premises. Tenant's entry into this Lease shall be made at its sole risk.

30.03. Use of Hazardous Materials. From and after the Commencement Date, Tenant shall not be entitled to the Use of any Hazardous Materials at the Premises other than DeMinimis Amounts, unless performed in full compliance with all Environmental Laws and any other Applicable Laws. Tenant shall be prohibited from conducting or allowing the Release of Hazardous Materials onto, on, about, under, or from the Premises, the exception being sewer or other permitted discharges or Releases or other DeMinimis Amounts, in full compliance with all Environmental Laws and any other Applicable Laws. Tenant covenants to, and shall, undertake all Remedial Activities necessary to address any Use or Release of Hazardous Materials after the Commencement Date, by Tenant or its agents, employees, representatives, invites, licensees, subtenants, customers, or contractors ("Other Parties"), or otherwise adversely affecting the Premises at Tenant's sole cost and expense, and shall give immediate written notice of same to Landlord. If any Remedial Activities are required to be performed at any location other than the Premises, Tenant shall use its best efforts to obtain any required access agreements from third parties.

30.04. Indemnification of Landlord for Violations. In addition to any other indemnity obligation herein, Tenant shall defend, indemnify, and hold the Landlord Parties free and harmless from any and all claims, losses, liabilities, and other obligations of any kind whatsoever that may be made against or incurred by Landlord Parties in connection with (a) Tenant's violation of any Environmental Law on or about the Premises, or (b) Hazardous Materials or Environmental Conditions at or from the Premises caused by or introduced to the Premises after the Commencement Date by Tenant or any other Tenant Party, including, without limitation, any and all costs and fees of attorneys or experts incurred by Landlord in defending against same; provided, however, that the foregoing indemnity shall not be applicable to any claim directly attributable to the gross negligence or willful misconduct of Landlord or any Landlord Party. This and any other right of Landlord under this Lease may be assigned to Landlord's successors in interest under the terms of this Lease.

30.05. Notice to Landlord. Within fifteen (15) days after written notification to Tenant, Tenant shall inform Landlord in writing of (a) any and all enforcement actions, initiation of Remedial Activities where no Remedial Activities are currently being conducted, or other governmental or regulatory actions (excluding routine actions such as permit renewals) instituted, completed, or threatened pursuant to any

Environmental Laws affecting the Premises; (b) all claims made or threatened by any third person against Tenant or the Premises relating in any way whatsoever to Hazardous Materials or Environmental Conditions (the matters set forth in clauses (a) and (b) are hereinafter referred to as "Environmental Claims"); and (c) Tenant's knowledge of any material Release of Hazardous Materials at, on, in, under, to, or from the Premises or on, in or under any adjoining property. Tenant shall also supply to Landlord within three (3) business days after Tenant first receives or sends the same, copies of all claims, reports, complaints, notices, warnings, asserted violations or other communications relating in any way to the matters described in this Section.

30.06. Indemnification of Landlord for Hazardous Materials. In addition to any other indemnity obligations herein, Tenant shall be solely responsible for and shall indemnify and hold harmless all the Landlord Parties from and against any and all private or governmental claims, lawsuits, administrative proceedings, judgments, penalties, fines, proceedings, loss, damage, cost, expense, or liability directly or indirectly arising out of or associated in any manner whatsoever with Tenant's Use or the presence of Hazardous Materials or Release of Hazardous Materials at, on, under, about or from the Premises from and after the Commencement Date. Tenant's indemnity and release includes, without limitation: (a) the costs associated with Remedial Activities, including all necessary plans and reports, incurred by the U.S. Environmental Protection Agency, or any other federal, state or local governmental agency or entity or by any other person, incurred pursuant to the CERCLA, RCRA, or any other applicable Environmental Laws; (b) any oversight charges, fines, damages or penalties arising from the presence or Release of Hazardous Materials, and any related Remedial Activities, incurred pursuant to the provisions of CERCLA, RCRA, or any other applicable Environmental Laws; (c) any liability to third parties arising out of the presence or Release of Hazardous Materials for personal injury, bodily injury, or property damage arising under any statutory or common law theory, including damages assessed for the maintenance of a public or private nuisance, the costs of Remedial Activities, or for the carrying on of an abnormally dangerous activity; (d) all direct or indirect compensatory, consequential, or punitive damages arising out of any claim based on the presence or Release of Hazardous Materials or damage or threatened damage to Environmental Conditions; (e) any and all reasonable costs, fees and expenses of attorneys, consultants and experts incurred or sustained in making any investigation on account of any claim, in prosecuting or defending any action brought in connection therewith, in obtaining or seeking to obtain a release therefrom, or in enforcing any of the agreements herein contained; and (f) Rent during any period of Remedial Activities equal to the Fixed Rent then in effect, or if this Lease has terminated, the Fixed Rent which was in effect on the Termination Date; provided, however, that the foregoing indemnity shall not be applicable to any claim directly attributable to the gross negligence or willful misconduct of Landlord or any Landlord Party. The foregoing indemnity shall apply to Tenant's Use of Hazardous Materials irrespective of whether any of Tenant's activities were or will be undertaken in accordance with Environmental Laws or other applicable laws, regulations, codes and ordinances. This indemnity is intended to be operable under 42 U.S.C. 9607(e)(1). Tenant specifically agrees that it shall not sue or seek contribution from Landlord or any of its successors or assigns in any matter relating to any Hazardous Material liability except as a result of the gross negligence of Landlord or other Landlord Parties on the Premises. All reasonable costs and expenses incurred by Landlord and subject to the indemnity provided in this Section shall be repaid by Tenant to Landlord as Additional Rent. The indemnity provided in this Section shall survive termination of the Lease.

ARTICLE 31 MISCELLANEOUS PROVISIONS

31.01. Captions and Headings. The captions, section numbers, and headings appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope or intent of such sections or articles nor in any way affect this Lease.

31.02. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the State of Colorado. If any provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by the law.

31.03. Entire Agreement. This Lease and the Exhibits attached hereto, all of which form a part hereof, set forth all the covenants, promises, agreements, conditions, and understandings between Landlord and Tenant concerning the Premises, and there are no covenants, promises, agreements, conditions, or understandings heretofore made, either oral or written, between them other than as herein set forth. No modification, amendment, change, or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by each party. Time is of the essence of this Lease.

31.04. Liability of the Parties. Without limiting any guaranty of Tenant's obligations hereunder, if any, the obligations of Landlord and Tenant under this Lease are not personal obligations of the individual members, partners, directors, officers, shareholders, agents, or employees of Landlord or Tenant. Tenant shall look solely to the Premises for satisfaction of any liability of Landlord and shall not look to other assets of Landlord nor seek recourse against the assets of the individual members, partners, directors, officers, shareholders, agents, or employees of Landlord. Whenever Landlord transfers its interest, Landlord shall be automatically released from further performance under this Lease and from all further liabilities and expenses hereunder, provided the transferee of Landlord's interest assumes all liabilities and obligations of Landlord hereunder from the date of such transfer.

31.05. Attorneys' Fees. If any legal action should be commenced in any court regarding any dispute arising between the parties hereto, or their successors and assigns, concerning any provision of this Lease or the rights and duties of any person in relation thereto, then the prevailing party therein shall be entitled to collect its reasonable expenses, attorneys' fee and court costs, including the same on appeal. As used herein, the term "prevailing party" means the party who, in light of the claims, causes of action, and defenses asserted, is afforded greater relief.

31.06. Exhibits. The following exhibits have been agreed to by the parties and attached hereto or initialed by the parties prior to the execution hereof, it being the intention of the parties that they shall become a binding part of this Lease as if fully set forth herein:

Exhibit A	-	Legal Description of the Land
Exhibit B	-	Depiction of Improvements
Exhibit C	-	Form of Guaranty of Lease
Exhibit D	-	Tenant Work Letter

31.07. Counterparts. This Lease may be executed in counterparts and shall be binding on all the parties hereto as if one document had been signed. The delivery of an executed copy of this Lease by facsimile transmission shall have the same force and effect as the delivery of the original, signed copy of this Lease.

31.08. No Recording. Tenant shall not record this Lease, or any memorandum or short form of this Lease, without the prior written consent of Landlord, which consent may be withheld in Landlord's sole discretion.

31.09. Authority. Each of the parties executing this Lease on behalf of Tenant or Landlord represents to the other party that such party is authorized to do so by requisite action of the party to this Lease.

31.10. Severability. If any provision of this Lease shall be determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall in no way affect, impair or invalidate any other provision of this Lease, and all other provisions hereof shall remain in full force and effect.

31.11. No Offer. This Lease is submitted to Tenant on the understanding that it will not be considered an offer and will not bind Landlord in any way until Tenant has duly executed and delivered duplicate originals to Landlord and Landlord has executed and delivered one of such originals to Tenant.

31.12. No Construction Against Drafting Party. Landlord and Tenant acknowledge that each of them and their counsel have had an opportunity to review this Lease and that this Lease will not be construed against Landlord merely because Landlord has prepared it.

31.13. Financial Reports. Throughout the Lease Term, Tenant shall provide the following reports and information to Landlord:

(a) Tenant's annual financial statements within one hundred twenty (120) days of the end of Tenant's fiscal year;

(b) Tenant's quarterly financial reports within forty-five (45) days of the end of each fiscal quarter;

(c) Guarantor's annual financial statement dated as of December 31st of each calendar year within thirty (30) days after the end of each calendar year certified by Guarantor and in form and content reasonably acceptable to Landlord; and

(d) Copies of Tenant's and Guarantor's federal income tax returns within thirty (30) days after the date of their respective filing.

31.14. Guaranty. This Lease and Landlord's obligations hereunder are expressly conditioned upon Tenant's principals, Katrinia Kinney and Sophia Sovde, executing and delivering to Landlord contemporaneously with execution of this Lease a Guaranty of Lease, which shall be in the form and substance attached hereto as Exhibit C.

31.15. Jurisdiction; Venue. Should any action at law or in equity be brought by Landlord to secure, enforce or protect its rights under this Lease, such action may be brought by Landlord in either the United States District Court for the District of Colorado or in the appropriate Colorado State Court in the County of Arapahoe, State of Colorado. Tenant hereby consents to the venue and personal jurisdiction of those courts regarding any matter arising out of this Lease.

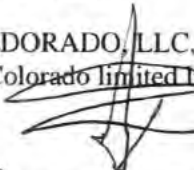
31.16. Waiver of Trial by Jury. LANDLORD AND TENANT EACH HEREBY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER TENANT OR LANDLORD AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, ANY GUARANTY OF THIS LEASE OR THE RELATIONSHIP OF LANDLORD AND TENANT CREATED BY THIS LEASE.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the date first written above.

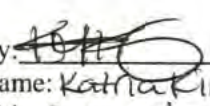
LANDLORD:

ELDORADO, LLC,
a Colorado limited liability company

By: 
Name: BORIS B VUKORICH
Title: MANAGER

TENANT:

ATR CONSTRUCTION AND PROPERTY
SERVICES LLC,
a Colorado limited liability company

By: 
Name: Katria Kinney
Title: Owner/Partner

Sophia Sorde
Sophia Sorde
Owner/Partner

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Part of Lot 1, Block 1, HIGHLINE PROFESSIONAL CENTER SOUTH, being more particularly described as follows:

Commencing at that point at which the Northerly right-of-way line of West Dry Creek Court intersects the West right-of-way line of South Broadway, said point being on the East line of said Lot 1; thence North $00^{\circ}00'27''$ East along the East line of said Lot 1, a distance of 331.02 feet to the true point of beginning; thence South $89^{\circ}59'33''$ West a distance of 285.10 feet to a point on the West line of said Lot 1; thence Northerly and Easterly along the Westerly and Northerly boundary of said Lot 1, the following 6 courses:

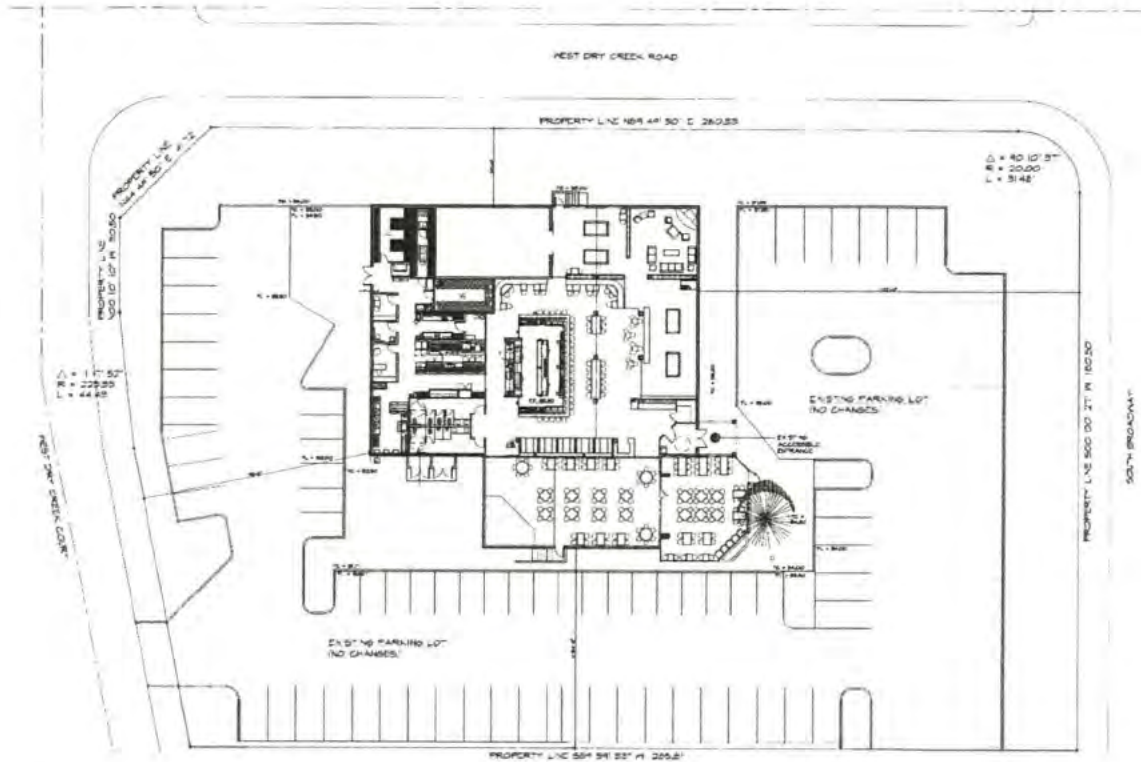
1. North $11^{\circ}28'02''$ West, a distance of 101.04 feet to a point of curve;
2. Along a curve to the right, having a delta of $11^{\circ}17'52''$, a radius of 225.33 feet, an arc distance of 44.43 feet to a point of tangent;
3. North $00^{\circ}10'10''$ West, a distance of 30.50 feet;
4. North $44^{\circ}49'50''$ East, a distance of 41.72 feet;
5. North $89^{\circ}49'50''$ East, a distance of 260.33 feet to a point of curve;
6. Along a curve to the right, having a delta of $90^{\circ}10'37''$, a radius of 20.00 feet, an arc distance of 31.48 feet to a point on the West right-of-way line of South Broadway, said point also being on the East line of said Lot 1, Block 1;

Thence South $00^{\circ}00'27''$ West along the East line of said Lot 1, a distance of 183.97 feet to the true point of beginning,

County of Arapahoe,
State of Colorado.

EXHIBIT B

DEPICTION OF THE IMPROVEMENTS



* "Improvements" do not include any FF&E depicted above and not owned by Landlord and located at the Premises.

EXHIBIT C

FORM OF GUARANTY OF LEASE

GUARANTY OF LEASE

THIS GUARANTY OF LEASE, made as of this 31 day of August, 2021, by [Katrinia Kinney, Sophia Sovde] (the "Guarantor"), to ELDORADO, LLC, a Colorado limited liability company (herein called "Landlord").

RECITALS

A. ATR CONSTRUCTION AND PROPERTY SERVICES LLC, a Colorado limited liability company ("Tenant"), as tenant, and Landlord, are parties to a certain Commercial Lease Agreement of even date herewith (the "Lease") concerning those premises (the "Premises"), commonly known as 51 West Dry Creek Court, Littleton, Colorado 80120.

B. Guarantor is a principal of Tenant.

C. Landlord is willing to enter into the Lease only on the condition that Guarantor guarantees the obligations of Tenant under the Lease as provided herein.

GUARANTY

NOW, THEREFORE, to induce Landlord to enter into the Lease, the Guarantor hereby agrees as follows:

1. Guarantor guarantees the full and timely payment, to Landlord of all Rent (as defined in the Lease) and other amounts which are to be paid to Landlord pursuant to the Lease and further guarantees Tenant's timely performance of each and every obligation under the Lease (collectively, the "Guaranteed Obligations").

2. Any act of Landlord consisting of a waiver of any provision of the Lease or the giving of any consent to any matter or thing relating to the Lease or the granting of any indulgences or extensions of time to Tenant, may be done without notice to the Guarantor and shall not release the Guarantor from the Guaranteed Obligations. The failure of Landlord to enforce any or all rights against Tenant under or in connection with the Lease shall not release the Guarantor from the Guaranteed Obligations. The Guaranteed Obligations of the Guarantor shall not be released by Landlord's receipt, application or release of security given for the performance and observance of the obligations of Tenant under the Lease; nor by any modification of or settlement under the Lease or any other guaranty of the Lease.

3. The liability of the Guarantor hereunder shall in no way be affected by: (a) the release or discharge of Tenant or any other guarantor of the Lease in any creditors', receivership, bankruptcy or other proceedings; (b) the impairment, limitation or modification of the liability of Tenant, or any other guarantor of the Lease or the estate of Tenant in bankruptcy, or of any remedy for the enforcement of Tenant's liability under the Lease, resulting from the operation of any present or future provision of any bankruptcy law or other statute or from the decision in any court; (c) the rejection or disaffirmance of the Lease in any such proceedings; (d) any disability or other defense of Tenant or any other guarantor of the Lease; or (e) the assignment of the Lease by Tenant. As used in this Guaranty, the term "the Tenant" shall mean the party or parties named as tenant in the Lease and shall also include any and all successors and assigns of the Tenant and all other persons and entities claiming by, through or under the Tenant.

4. If Landlord brings any action to enforce this Guaranty then the Guarantor shall pay Landlord reasonable attorneys' fees, and all costs incurred therein, if Landlord prevails in such action.

5. Guarantor hereby waives notice of acceptance of this Guaranty and all notice of nonperformance, nonpayment and nonobservance on the part of Tenant of the terms, covenants or conditions and provisions of the Lease by Landlord, and this Guaranty shall immediately be binding upon the Guarantor.

6. This Guaranty is delivered in and to be performed in the County of Arapahoe, State of Colorado, and shall be governed in all respect by the laws of the State of Colorado. Should any action at law or in equity be brought by Landlord to secure, enforce or protect its rights under this Guaranty, such action may be brought by Landlord in either the United States District Court for the District of Colorado or in the appropriate Colorado State Court in the County of Arapahoe, State of Colorado. Guarantor hereby consents to the venue and personal jurisdiction of those courts regarding any matter arising out of this Guaranty.

7. Waiver of Trial by Jury. GUARANTOR HEREBY WAIVES ITS RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER GUARANTOR OR LANDLORD AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS GUARANTY, THE LEASE OR THE RELATIONSHIP OF LANDLORD AND GUARANTOR.

8. This Guaranty is for the benefit of Landlord, its successors and assigns, and in the event of any assignment by Landlord of its interest in the Lease, or any part thereof, the rights and benefits hereunder, to the extent applicable to the Lease so assigned, may be transferred and shall inure to the benefit of any assignee.

9. 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 Landlord.

10. This Guaranty is binding, not only upon the Guarantor, but on the personal representatives, heirs successors and assigns of the Guarantor.

11. This Guaranty shall be one of payment and performance and not of collection. Notwithstanding the use of the word "guaranty," Guarantor and any other guarantor shall be jointly and severally liable under this and any other guaranty of the Lease.


12. In the event of a default under the Lease, Guarantor waives any right to require Landlord to (a) proceed against the Tenant or pursue any rights or remedies with respect to the Lease; (b) proceed against any other guarantor of the Lease; (c) proceed against or exhaust any security of the Tenant held by Landlord; or (d) pursue any other remedy whatsoever in Landlord's power.

13. Guarantor hereby irrevocably waives and relinquishes any and all statutory, contractual, common law, equitable, or other claims and rights (a) to seek reimbursement, contribution, indemnification, set-off, or other recourse from or against the Tenant, or (b) to be subrogated to Landlord's rights under the Lease or any other documents upon Guarantor's performance under this Guaranty.

14. The capitalized terms used in this Guaranty not otherwise defined shall have the meaning set forth in the Lease.

IN WITNESS WHEREOF, each Guarantor has executed this instrument as of the date and year first above written.

GUARANTOR:

 Sophia Sovde
[Katrinia Kinney, Sophia Sovde,] Individually

Guarantor's Address:

1226 S. Telluride St.
Aspen, CO 80017

EXHIBIT D

TENANT WORK LETTER

1. **No Landlord Work.** Tenant shall accept delivery of the Premises on the Commencement Date in their "as-is", "where is" condition, and Landlord shall have no obligation to perform any work or improvements thereto in connection with Tenant's initial occupancy or otherwise.
2. **Tenant Work Plans.** The work to replace the roof of the Premises, along with any additional work proposed by Tenant (the "**Tenant Improvements**") shall be subject to Landlord's reasonable prior approval and shall be subject to the other terms and conditions of this Exhibit. All architectural, engineering and other design fees shall be paid by Tenant. Tenant shall use its architect, engineers and other design professionals, all of whom shall comply with any applicable licensing or governmental requirements. The general scope of the roof replacement shall be in accordance with the plans set forth on Schedule 1 attached hereto. Tenant's Architect shall then prepare working drawings and specifications for the Tenant Improvements, including architectural, structural, plumbing, mechanical, electrical, and fire protection drawings as required, suitable for permit application (the "**Working Drawings**") and shall submit the proposed Working Drawings to Landlord for the latter's approval. Landlord's approval of the any plans shall not be deemed any representation or warranty that the same comply with applicable codes.
3. **Tenant's Contractors.** Tenant shall act as its own general contractor (the "**Contractor**") with respect to the Tenant Improvements. Contractor and all subcontractors participating in construction of the Tenant Improvements shall be bondable, reputable and shall meet all licensing and insurance requirements of the State of Colorado.
4. **Work Schedule; Commencement of Construction.** Tenant will provide a draft Work Schedule to Landlord at least seven (7) days prior to commencement of construction. Tenant may not commence any work until (i) Tenant has received all required building permits and other permits, copies of which have been delivered to Landlord; and (ii) all required insurance certificates have been furnished to Landlord.
5. **Permits.** Tenant shall cause the approved Working Drawings to be submitted to the appropriate governmental agencies for plan review and building permit. Tenant shall diligently pursue issuance of all permits and approvals required for the Tenant Improvements, and shall pay for any changes required to the Working Drawings required by applicable building officials/authorities.
6. **Construction of the Tenant Improvements.** Tenant shall complete all Tenant Improvements at Tenant's sole risk, cost and expense, including without limitation the costs of changes, code compliance work, and upgrades to the base, shell & core of the Building or to any major Building systems such as fire, life safety, electrical, mechanical, and structural, as may be required by the Working Drawings or applicable permitting authorities. All construction shall be performed in a good and workmanlike manner and in compliance with all applicable rules, laws, codes and regulations. Once commenced, Tenant shall diligently pursue construction of the work to completion. During construction of the Tenant Improvements, the Premises shall be open during working hours for inspection by Landlord. Upon substantial completion of the Tenant Improvements, the Landlord's Construction Representative shall perform a final inspection for conformance of the Tenant Improvements to the Building Standards.
7. **Construction Insurance.** Prior to and during construction, Tenant shall procure and maintain in effect, and provide certificates and indorsements for, insurance coverages required by Landlord with an insurance company or companies authorized to issue policies in the State of Colorado. If Tenant's contractors fail to comply with such insurance requirements, Landlord shall have the right, but not the

obligation, at any time and from time to time, without notice, to procure such insurance and/or pay the premiums for such insurance, in which event Tenant shall repay Landlord, immediately upon demand by Landlord, as additional rent, all sums so paid by Landlord together with interest thereon and any costs or expenses incurred by Landlord in connection therewith, without prejudice to any other rights and remedies of the Landlord under this Lease.

8. Construction Representatives. Tenant shall appoint an agent in a writing to Landlord within seven (7) days following execution of the Lease to act on its behalf and represent its interests with respect to all matters requiring Tenant action in this Exhibit. All matters requiring the consent, authorization or other actions by Tenant with respect to matters set forth in this Exhibit shall be in writing and signed by the aforementioned person. No consent, authorization, or other action by Tenant with respect to the matters set forth in this Exhibit shall bind Tenant unless in writing and signed by the aforementioned person. Landlord may appoint in writing at any time an agent to act on its behalf and represent its interests with respect to all matters requiring Landlord action in this Exhibit. All matters requiring the consent, authorization or other actions by Landlord with respect to matters set forth in this Exhibit shall be in writing and signed by the aforementioned person. No consent, authorization, or other action by Landlord with respect to the matters set forth in this Exhibit shall bind Landlord unless in writing and signed by the aforementioned person.

9. Substantial Completion; Punch-List. Upon substantial completion of the Tenant Improvements, Tenant shall notify the Landlord. Upon said notification, Landlord's designated representative shall inspect the Premises with Tenant and create a "punch list" of uncompleted items. If the Tenant Improvements have been duly constructed in accordance with the final approved plans, said representative shall issue its approval and acceptance of the Tenant Improvements (such approval, a "**Letter of Acceptance**"). If Landlord reasonably believes the Premises have not been constructed in accordance therewith, Landlord shall so notify Tenant, and the parties shall cooperate in good faith to resolve any disagreements relating thereto. Tenant shall not commence business operations in the Premises prior to Landlord's issuance of a Letter of Acceptance. Tenant shall be responsible for obtaining and providing to Landlord any certificate of occupancy, final permit sign-off, or other final legal approval (any such approval, a "**Certificate of Occupancy**") enabling the Premises to be legally occupied for the Permitted Use.

10. As-Builts. Within thirty (30) days after final completion of the Tenant Improvements (including all punch-list items), Tenant shall submit to Landlord: (i) copies of all as-built Construction Documents and specifications (or marked-up construction drawings) indicating reconfiguration of the Premises, including changes to the mechanical, electrical, architectural, plumbing, cabling, sprinkler and fire alarm, as applicable; and (ii) original permit with inspector(s) final acceptance. Balance logs, operation and maintenance manuals shall be provided to Landlord prior to Tenant occupancy along with mechanical updated field drawings. If required by Landlord, a completed New Equipment Abstract form will be provided upon substantial completion. Any mechanical equipment installed, removed, retired or replaced as part of the Tenant Improvements must be documented with operation and maintenance manuals; installation manuals; parts lists/price list; wiring diagrams; troubleshooting guides; and equipment abstracts (new, reassigned, or retired).

11. Warranty. Tenant hereby warrants to Landlord, its successors and assigns, that the Tenant Improvements shall be free from all material defects for a period of ten (10) years following the issuance of the Letter of Acceptance. In the event that a defect arises during such time, Tenant shall work promptly, at its sole cost and expense, to remedy the defect to Landlord's reasonable satisfaction.

12. Payment of Costs. Tenant shall pay all costs for the Tenant Improvements except as otherwise expressly set forth herein or elsewhere in the Lease.

a. Abatement of Rent as Tenant Improvement Allowance. Tenant shall be entitled to an abatement of Fixed Rent equal to One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the “**Tenant Improvement Allowance**”), under the conditions set forth below.

b. Effectiveness of Tenant Improvement Allowance. The Tenant Improvement Allowance in the form of an abatement of Fixed Rent as set forth in Section 3.07 of the Lease shall become effective upon the following: (i) Tenant has delivered a Certificate of Occupancy for the Premises to Landlord; (ii) Tenant has performed the Tenant Improvements in accordance with the final approved plans, all applicable laws, codes and ordinances, and in accordance with all other applicable provisions of this Lease and this Exhibit; (iii) Tenant has furnished Landlord (x) an affidavit from Tenant listing all subcontractors and suppliers with whom Tenant has contracted in connection with the Tenant Improvements, together with the cost of each contract, and (y) an affidavit from the Tenant listing all subcontractors and suppliers whom the general contractor has contracted with in connection with the Tenant Improvements, together with the cost of each contract; (iv) Tenant has furnished Landlord original, valid, unconditional mechanic’s lien releases from the Tenant and all other subcontractors and suppliers who performed the Tenant Improvements or furnished supplies for or in connection therewith (including all parties listed in the affidavits referenced above) covering all of the Tenant Improvements, and such other evidence as Landlord may reasonably request to evidence that no liens can arise from such work or materials; and (v) Tenant has provided to Landlord updated hardcopy as-built drawings of the Tenant Improvements as well as an updated diskette in CADD format thereof. **If Tenant fails to complete the preconditions set forth above by the date that is ninety (90) days after the Commencement Date, Tenant shall be conclusively deemed to have waived any right to receive the Tenant Improvement Allowance.** If the Tenant is in default of the Lease at any time during the period abatement, the Tenant waives the right for all future abatement due.