Colorado Fermented Malt Beverage (3.2% Beer) License Application

New L	icense	☐ New-Conc	urrent	☐ Transfer	of Ownership	
All answers must be printed in black ink or typewritten Applicant must check the appropriate box(es) Local license fee \$ Applicant should obtain a copy of the Colorado Liquor and Beer Code: www.colorado.gov/enforcement/liquor						
Applicant is applying as a/an						
Corporation Partnership (includes Limited Liability and Husband and Wife Partnerships)						
☐ Individual ☐ Limited Liability Company ☐ Association or Other						
Applicant(s) If an LLC, name of A Ken Sto. Trade Name of Establishmen	1		nes; if corpor		81-4412157	
	//	# 2-	21	State Sales Tax No.	Business Telephone	
Stinker Stores Co Inc # 331 31338 150-0020 303-730-0354 3. Address of Premises (specify exact location of premises) 7500 S. Broadway						
Littleton	d	City or Town	pahoe	State	ZIP Code 80/22	
4. Mailing Address (Number and 3184 Eldor)		City or Town BD1Se	,	State ID	S3705	
5. Email Address				1//0		
If the premises currently has Present Trade Name of Establishm		Present State Lie		Present Class of License	Present Expiration Date	
Transfer Turns of Establishin	ion (DDF)	l room sum s		7 7000 0.000 0, 2.000.00	Troone Expiration Date	
Section A Nonrefundable A	pplication Fees		Section B	3.2% Beer License F	ees	
Application Fee for New Licen	se	\$1,100.00	Retail 3	3.2% Beer On-Premises (C	(ity) \$96.25	
Application Fee for New License - w/Concurrent Review \$1,200.00 Retail 3.2% Beer On-Premises (County) \$				County) \$117,50		
Application Fee for Transfer		\$1,100.00	X Retail 3	3.2% Beer Off-Premises (0	city) \$96.25	
				• •		
Master File Location Fee\$25.00 x To\$5						
Master File Background \$250.00 x Total						
Questions? Visit www.colorado.gov/enforcement/liquor for more information Do Not Write In This Space - For Department Of Revenue Use Only						
Liability Information						
License Account Number	Liability Date	License Issued			Total	
		1			s	

Is the applicant (including any of the par or officers, stockholders or directors if a					Yes No
Has the applicant (including any of the p officers, stockholders or directors if a cor					
(a) been denied an alcohol beverage license?					
(b) had an alcohol beverage license suspended or revoked?					
(c) had interest in another entity that	-		uspended or r	evoked?	
If you answered yes to 8a, b or c, explain in		_			
9. Has a 3.2 beer license for the premises			the preceding	one year? If "yes." explain in de	etail. 🗆 🔀
 Has a liquor or beer license ever been is manager if a limited liability company; or business and list any current or former fi 	sued to the applic officers, stockhol- nancial interest in	ant (including ar ders or directors said business in	ny of the partn if a corporation including any lo	ers. if a partnership; members of on)? If yes, identify the name of pans to or from a licensee.	the Morasur
11. Does the applicant, as listed on line 2 of lease or other arrangement?			ssion of the p	remises by virtue of ownership,	Ø 🗆
L Ownership L Lease L O a. If leased, list name of landlord and tenant,	ther (Explain in Detail)		hev annear on t	he lease	
				no souse.	Expires
200	- att	achea	1		
b. Is a percentage of alcohol sales includ	ed as compensation	on to the landlord	? If yes comp	lete question 12.	
c. Attach a diagram or designate the area partitions, entrances, exits and what ea 12. Who, besides the owners listed in this area.	ch room shall be ut	tilized for in this b	usiness. This	liagram should be no larger than	8 1/2" X 11"
will loan or give money, inventory, furnitu Attach a separate sheet if necessary,	ire or equipment to	o or for use in thi	is business; or	who will receive money from th	is business?
Last Name	First Name	*	Date of Birth	FEIN or SSN	Interest
Last Name	First Name		Date of Birth	FEIN or SSN	Interest
Attach copies of all notes and security instr (including partnerships, corporations, limite and any agreement relating to the business consultation. 13.Name of Manager(s) for all on premise	d liability compan which is continge	ies, etc.) will sha	are in the prof	it or gross proceeds of this esta	ablishment,
Last Name		First Name			Date of Birth
14. Does this manager act as the manager State of Colorado? If yes, provide name				r licensed establishment in the	
15. Tax Distraint Information. Does the a officers, directors, stockholders, member financial interest in the applicant curren Revenue? If yes, provide an explanation and include	pplicant or any others (LLC) or mana tly have an outsta	her person listed ging members (nding tax distrai	on this applic LLC) and any nt issued to th	other persons with a 10% or gre	eater it of

16. 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 lis					l persons	
listed below must also attach form DR 8404-I (Indi		mit fingerprint cards to the loc	cal licensing a			
Name / O T	Home Address, City & State			Position	% Owned	
Charley D. Jones	5201 Boyes Basin	Pd. Bus In 83762		Poxident	54	
Name	Home Address, City & State			Position	% Owned	
NAMELL Jones	5201 Degus Rusin	Rd Rose In 8000		Man Porc	45	
Name	Home Address, City & State		Date of Birth	Position	% Owned	
					1 1	
Name	Home Address, City & State		Date of Birth	Position	% Owned	
7.0.110	Tome Address, only a diale		Date of Birth	1 Oaklon	70 CVIIICG	
** Limited Liability Companies and Partnerships -	100% of cumprahip must be see	country for an experien #1.C				
** Corporations - The President, Vice-President,			#1B			
(Include ownership percentage if applicable)	decretary and measurer mast t	be accounted for on question i	F10			
Oath of Applicant						
I declare under penalty of perjury in the	e second degree that thi	s application and all atta	chments a	re true correc	t and	
complete to the best of my knowledge. I						
and employees to comply with the provis					gonto	
Authorized Signature	Printed Name an		anece my ii	Date		
Market N.			v se si si	86	1/18	
Baratard	Approval of Local Lice	D. Javes Picesi	PKIT	0)	11/10	
Date application filed with local authority				!	les long then	
Date application filed with local authority Date of local authority hearing (for new license applicants cannot be less than 30 days from date of application 12-47-311 (1) C.R.S.)						
Each person required to file DR 8404-I has been	n:					
Each person required to file DR 8404-I has been Fingerprinted	1:					
Fingerprinted						
_		itstanding warrants				
☐ Fingerprinted ☐ Subject to background investigation, inc	cluding NCIC/CCIC check for ou		o that the apoli	cant is in complia	nce with and	
☐ Fingerprinted ☐ Subject to background investigation, inc That the local authority has conducted, or intends	duding NCIC/CCIC check for out		that the appli	cant is in complia	nce with and	
☐ Fingerprinted ☐ Subject to background investigation, inc	duding NCIC/CCIC check for out		that the appli	cant is in complia	nce with and	
Fingerprinted Subject to background investigation, inc That the local authority has conducted, or intends aware of, liquor code provisions affecting their class (Check One)	duding NCIC/CCIC check for out to conduct, an inspection of the is of license.		that the appli	cant is in complia	nce with and	
☐ Fingerprinted ☐ Subject to background investigation, inc That the local authority has conducted, or intends aware of, liquor code provisions affecting their clas (Check One) ☐ Date of Inspection or Anticipated Date	cluding NCIC/CCIC check for out to conduct, an inspection of the is of license.		that the appli	cant is in complia	nce with and	
☐ Fingerprinted ☐ Subject to background investigation, inc That the local authority has conducted, or intends aware of, liquor code provisions affecting their clas (Check One) ☐ Date of Inspection or Anticipated Date ☐ Upon approval of state licensing author	duding NCIC/CCIC check for out to conduct, an inspection of the is of license.	proposed premises to ensure				
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☐ Fingerprinted ☐ Subject to background investigation, incomplete the local authority has conducted, or intends aware of, liquor code provisions affecting their class (Check One) ☐ Date of Inspection or Anticipated Date ☐ Upon approval of state licensing author The foregoing application has been examined; We do report that such license, if granted, will and will comply with the provisions of Title 12, a Local Licensing Authority for	to conduct, an inspection of the is of license. The premises, business meet the reasonable require Article 46 or 47, C.R.S. and L.	to be conducted, and charaments of the neighborhood iquor Rules. Therefore, this	cter of the ap	pplicant are satis res of the adult in is approved. Town, City County	factory.	

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DR 0140 (02/16/11) DEPARTMENT OF REVENUE DENVER CO 80261-0013

> Must collect taxes for: **SALES TAX**

> > LICENSE

STATE COUNTY **ARAPAHOE** COLORADO

RTD/CD

LIABILITY INFORMATION USE ACCOUNT NUMBER for all references industry type liability date

ISSUE DATE LICENSE VALID year **DECEMBER 31** 2019

31338150-0020 10-0040-017 THIS LICENSE MUST BE POSTED AT THE FOLLOWING LOCATION

IN A CONSPICUOUS PLACE: STINKER #331

7500 S BROADWAY CENTENNIAL CO 80122-2607

THIS LICENSE IS NOT TRANSFERABLE

միկելիկիոլիոնվիորդը կլիսկիոննիկիցնվիրդիկոն

STINKER STORES CO, INC 3184 W ELDER ST BOISE ID 83705-4709

> **Executive Director** Department of Revenue

Detach Here



L0764209824Letter ld:

NOW THAT YOU HAVE YOUR SALES TAX LICENSE...

Go to www.Colorado.gov/RevenueOnline and register for access to file, pay and manage your sales tax account.

Get Access

To get first time access to Revenue Online, go to www.Colorado.gov/RevenueOnline, click on Create a Login ID under Sign Up and follow the step-by-step instructions. You will need your Letter Id referenced above (right side).

File

To file your sales tax return, log in to Revenue Online and access your sales tax account by clicking on the Account ID. Click File Now to file your sales tax return. Select your filing method and follow the step-by-step instructions.

Pay

To pay your sales taxes after you have submitted your return, Click Pay to make a payment. You can pay electronically by EFT, E-Check or Credit Card. Select your payment option and follow the step-by-step instructions.

Manage Your Account

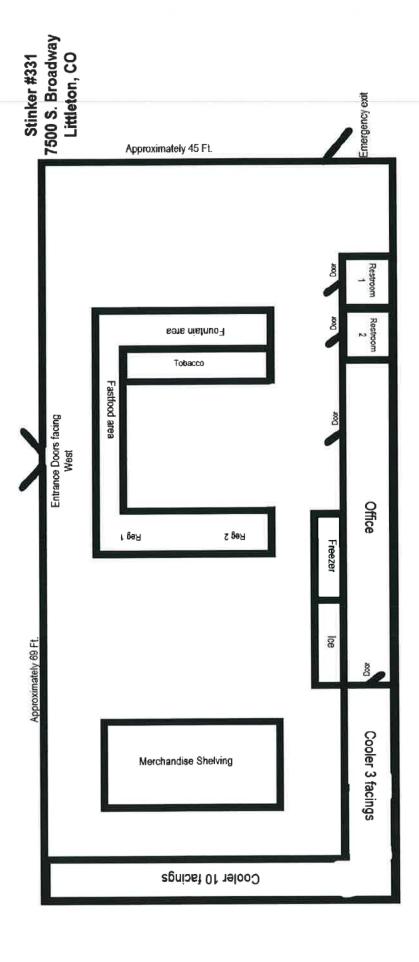
- Add / Change an EFT Account; View EFT Account Numbers
- Submit Power of Attorney
- File a Site (Branch)
- File a Protest
- Close Account
- Update or Add a mailing address
- Send and view secure messages
- View Filing History and Letters
- Amend a return

Important: A return must be filed for each reporting period even if no tax is due. To avoid late penalties and interest, file through Revenue Online on or before the due date.



DISTANCE REQUIREMENT AFFIDAVIT

State of <u>COlorado</u>) County of <u>Arapah oe</u>)
1, Charley D. Jones
do hereby state and affirm that there are no public or parochial schools, or
principal campus of any college, university or seminary within 500 feet of:
Stroken-Stores Co Inc # 331 located at
7500 S. Broadway Littleton, CO 80122.
Colar ly Dr
By:
Subscribed and sworn to before me this 24 day of August, 20/8. Notary Public
My commission expires: $\frac{12/23/22}{12/23/22}$. NOTARIO PUBLIC OF IDA



STATE OF WYOMING Office of the Secretary of State

I, ED MURRAY, SECRETARY OF STATE of the STATE OF WYOMING, do hereby certify that the filing requirements for the issuance of this certificate have been fulfilled.

CERTIFICATE OF INCORPORATION

Stinker Stores CO, Inc.

Accordingly, the undersigned, by virtue of the authority vested in me by the law, hereby issues this Certificate.

I have affixed hereto the Great Seal of the State of Wyoming and duly executed this official certificate at Cheyenne, Wyoming on this 17th day of November, 2016.



Filed Date: 11/17/2016

Secretary of State

By: Matt Archer

FILED: 11/17/2016 02:10 PM

ID: 2016-000733040

ARTICLES OF INCORPORAT OF STINKER STORES CO, INC.

* * * * * *

 CORPORATION NAME: 	Stinker	Stores	CO,	Inc
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- 2. This entity elects to be a statutory close corporation. \Box
- 3. NAME AND PHYSICAL ADDRESS OF ITS REGISTERED AGENT:

Name:

Corporation Service Company

Address:

1821 Logan Avenue

Cheyenne, WY 82001

4. MAILING ADDRESS OF THE CORPORATION:

3184 Elder Street Boise, ID 83705

5. PRINCIPAL OFFICE ADDRESS:

902 E. Second Street Casper, WY 82601

- 6. NUMBER AND CLASS OF SHARES THE CORPORATION WILL HAVE THE AUTHORITY TO ISSUE: The aggregate number of shares this corporation shall have the authority to issue shall be:
 - (a) 10,000 shares of non-assessable voting common stock having no par value; and
 - (b) 90,000 shares of non-assessable nonvoting common stock having no par value.

Each share of voting common stock and each share of nonvoting common stock shall be identical in interest. Neither voting nor nonvoting shares shall have any preferential or superior rights; provided, however, that a voting share shall entitle the holder thereof to vote in accordance with the applicable provisions of the Wyoming Business Corporation Act. Nonvoting shareholders shall not be entitled to vote on any proposed amendment to these articles, except to the extent required by applicable law, including, but not limited to, Wyoming Statutes § 17-16-1004. The voting and nonvoting shares shall constitute one class of shares as defined in §§ 1361(b)(1)(D) and 2701(a)(2)(B) of the Internal Revenue Code. A special meeting of the voting shareholders or a special meeting of the nonvoting shareholders may be called at any time by the respective voting

or nonvoting shareholder, or voting or nonvoting shareholders, holding in the aggregate thirty-three and one-third percent $(33\ 1/3\ \%)$ of all of the votes to be cast on any issue proposed to be considered.

- 7. **DURATION.** The duration of the corporation shall be perpetual.
- 8. CORPORATE PURPOSE. The purposes for which the corporation is organized are to carry on any lawful business for which corporations may be organized under the Wyoming Business Corporation Act, and to exercise all powers granted to a corporation formed under that Act, including any amendments thereto or successor statute that may be hereinafter enacted.
- 9. BOARD OF DIRECTORS. The number of directors constituting the initial Board of Directors is two (2). The number of directors may be increased or decreased from time to time by resolution of the directors, but the number of directors shall not be less than one (1) nor more than seven (7). No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. Once elected, the directors may be removed by a vote of the voting shareholders with or without cause. The names and addresses of the persons who are to serve as the initial directors are:

Charley D. Jones

3184 Elder Street

Boise, ID 83705

Nancy L. Jones

3184 Elder Street Boise, ID 83705

- 10. NO PREEMPTIVE RIGHTS. The owners of shares of voting and nonvoting common stock of the corporation shall not be entitled to preemptive rights to subscribe for or purchase any part of new or additional issues of stock or securities convertible into stock of any class whatsoever whether now or hereafter authorized, and whether issued for cash, property, services, by way of dividend or otherwise.
- 11. NO CUMULATIVE VOTING. There shall be no cumulative voting of shares.
- 12. AMENDMENT OF ARTICLES OF INCORPORATION. The corporation reserves the right to amend, alter, change or repeal any provisions contained in its articles of incorporation in any manner now or hereafter prescribed or permitted by statute. All rights of shareholders of the corporation are granted subject to this reservation.
- 13. AMENDMENT OF BYLAWS. The Board of Directors is expressly authorized to alter, amend or repeal the bylaws of the corporation and to adopt new bylaws, subject to repeal or change by majority vote of the shareholders. Nothing herein shall deny the concurrent power of the shareholders to adopt, alter, amend or repeal the bylaws.
- 14. LIMITATION ON DIRECTOR LIABILITY. To the fullest extent permitted by Wyoming law and subject to the bylaws of this corporation, a director of this corporation shall not be liable to

the corporation or its shareholders for monetary damages for their conduct as a director. Any amendment to or repeal of this Article shall not adversely affect any right of a director of this corporation hereunder with respect to any acts or omissions of the director occurring prior to amendment or repeal.

- 15. INDEMNIFICATION. To the fullest extent permitted by its bylaws and Wyoming law, this corporation is authorized to indemnify any of its officers, directors, employees and agents. The Board of Directors shall be entitled to determine the terms of indemnification, including advance of expenses, and to give effect thereto through the adoption of bylaws, approval of agreements, or by any other manner approved by the Board of Directors. Any amendment to or repeal of this Article shall not adversely affect any right of an individual with respect to any right to indemnification arising prior to such amendment or repeal.
- 16. TRANSACTIONS WITH INTERESTED PARTIES. The corporation may enter into contracts and otherwise transact any business with its directors, officers, and shareholders, and with any entity in which they may have an interest adverse to the corporation, as freely as though such adverse interest does not exist, even though the vote, action or presence of such director, officer or shareholder may be necessary to obligate the corporation upon such contracts or transactions.

In the absence of fraud, and with the notice required by the following paragraph, no such contract or transaction shall be avoided and no such director, officer or shareholder shall be held liable to account to the corporation, by reason of such adverse interest or by reason of any fiduciary relationship to the corporation, for any profit or benefit realized by such director, officer or shareholder through any such contract or transaction.

Directors, officers or shareholders of the corporation shall notify the Board of Directors, at the meeting at which such contract or transaction is authorized or confirmed, of the nature of their adverse interest; or, in the alternative, directors, officers, and shareholders of the corporation shall notify the shareholders of the corporation of the nature of their adverse interest prior to the time at which such contract is entered into or business is transacted. A general notice that a director, officer, or shareholder of the corporation is interested in any entity shall be sufficient disclosure of such adverse interest. No notice shall be required if all directors or shareholders have actual knowledge of the adverse interest.

17. INCORPORATOR. The name and address of the incorporator are as follows:

EXECUTION. (All incorporators must sign).

Print Name: Charley Dl. Jones

18.

CHARLEY D. JONES

ARTICLES OF INCORPORATION - P. 3

CONSENT TO APPOINTMENT BY REGISTERED AGENT

CORPORATION SERVICE COMPANY, registered office located at 1821 Logan Avenue, Cheyenne, Wyoming 82001, voluntarily consents to serve as the Registered Agent for Stinker Stores CO, Inc..

The undersigned hereby certifies that it is in compliance with the requirements of W.S. 17-28-101 through W.S. 17-28-111.

DATED effective the 1/th day of November, 2016.
Signature: Bay Pan Date: 1/11/16
Print Name: Barbara Perry Daytime Phone: 800-927-980/
Title: Assistant Vice President Email: info@cscglobal.com
Registered Agent Mailing Address (if different from above):

Statement of Foreign entity



Document must be filed electronically.

Paper documents are not accepted.

Fees & forms are subject to change.

For more information or to print copies of filed documents, visit www.sos.state.co.us.

Colorado Secretary of State
Date and Time: 12/01/2016 08:01 AM

ID Number: 20161817292

Document number: 20161817292

Amount Paid: \$100.00

ABOVE SPACE FOR OFFICE USE ONLY

Statement of Foreign Entity Authority

filed pursuant to § 7-90-803 of the Colorado Revised Statutes (C.R.S.)

1. The entity ID number, the entity name,	and the true name, if different,	are			
Entity ID number	20161817292 (Colorado Secretary of State ID number)				
Entity name	STINKER STORES CO, IN	C			
True name (if different from the entity name)				<u></u>	
2. The form of entity and the jurisdiction u	ander the law of which the entit	y is formed are			
Form of entity	Foreign Corporation				
Jurisdiction	Wyoming				
3. The principal office address of the entity	y's principal office is				
Street address	902 E. 2nd Street (Street number and name)				
	(or cer name				
	Casper		:601		
	(City)	(State) United State	(ZIP/Postal Code)		
	(Province – if applicable)	(Country)			
Mailing address	3184 Elder Street				
(leave blank if same as street address)	(Street number and name	or Post Office Box i	nformation)		
	Boise	ID 83	3705		
	(City)	(State)	(ZIP/Postal Code)		
	(Province – if applicable)	United State (Country)	<u>.s_</u> ,		
4. The registered agent name and registere	ed agent address of the entity's	registered agen	t are		
Name					
(if an individual)					
or	(Last)	(First)	(Middle)	(Suffix)	
(if an entity)	Corporation Service Comp	any			
(Caution: Do not provide both an individua	al and an entity name.)				

Street address	1560 Broadway					
	(Street number and name) Suite 2090					
	Denver	СО	80202			
	(City)	(State)	(ZIP Code)			
Mailing address						
(leave blank if same as street address)						
	(City)	(State)	(ZIP Code)			
(The following statement is adopted by marking the The person appointed as registered		ted to being so app	ointed.			
5. The date the entity commenced or experience of colorado is 12/01/2016	ects to commence transa	acting business or c	onducting activities in			
(mm/dd/yyyy)						
6. (If applicable, adopt the following statement by man. This document contains additional						
7. (Caution: Leave blank if the document does a significant legal consequences. Read instruct			ed effective date has			
(If the following statement applies, adopt the statement applies, adopt the statement applies, adopt the statement applies.)		ment is/are	required format.) /dd/yyyy hour:minute am/pm)			
Notice:						
Causing this document to be delivered to acknowledgment of each individual causi individual's act and deed, or that the individual is consistent on whose behalf the individual is consistent with the requirements of part 3 of article statutes, and that the individual in good far document complies with the requirements	ng such delivery, under ridual in good faith belie causing the document to 90 of title 7, C.R.S., the rith believes the facts state.	penalties of perjury eves the document i be delivered for fill constituent document ated in the document	y, that the document is the s the act and deed of the ling, taken in conformity ents, and the organic are true and the			
This perjury notice applies to each individual is not such individual individual is not such individual i						
8. The true name and mailing address of t	he individual causing th	ne document to be d	lelivered for filing are			
	Jones	Charley	D			
	(Last) 3184 Elder Street	(First)	(Middle) (Suffix)			
		per and name or Post Offi	ice Box information)			
	Boise	ID	83707			
	(City)	(State)	(ZIP/Postal Code)			
	(Province – if applicab	United St (Country)				
(If the following statement applies, adopt the This document contains the true n						

causing the document to be delivered for filing.

Disclaimer:

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

Reception #: D7017623, 02/13/2017 at 02:09 PM, 1 OF 21, Recording Fee \$113.00 Electronically Recorded Official Records Arapahoe County, CO Matt Crane, Clerk Recorder

WHEN RECORDED, RETURN TO:

Holland & Hart LLP 222 South Main Street, Suite 2200 Salt Lake City, Utah 84101 Attention: Scott R. Irwin, Esq.

LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (this "Deed of Trust") is made and entered into as of February [3], 2017, by Stinker Stores CO, Inc., a Wyoming corporation, whose address is 3184 West Elder Street, Boise, Idaho 83705, Attention: Charley D. Jones ("Trustor"), to the Public Trustee of Arapahoe County, Colorado ("Trustee"), for the benefit of ZB, N.A. dba Zions First National Bank ("Zions"), whose address is Commercial & Industrial Banking Group, 800 West Main Street, Suite 700, Boise, Idaho 83702, Attention: Ben Watkins, its successors and assigns ("Beneficiary"), as the collateral and administrative agent for the Secured Parties party from time to time to the Credit Agreement (as defined herein).

This Deed of Trust is made pursuant to that certain Second Amended and Restated Credit Agreement of even date herewith among Trustor, Beneficiary, and the other parties thereto (as the same may be amended, modified, supplemented or restated from time to time, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

Trustor holds or intends to hold a leasehold estate in and to the real property described hereinafter as the Real Property. Trustor and the parties listed on Exhibit A hereto (collectively "Lessor") are parties to that certain Unitary Master Lease Agreement dated as of February 7, 2017 (the "Lease") as evidenced by that certain Memorandum of Lease dated February 10, 2017 which was recorded in the real property records of Arapahoe County, Colorado.

Trustor hereby irrevocably grants, bargains, assigns, warrants, sells and conveys with power of sale to Trustee, in trust for the benefit of Beneficiary, for the benefit of the Secured Parties, all of Trustor's right, title and interest, whether fee, leasehold, or otherwise, in and to:

(i) the property described on <u>Exhibit B</u> hereto, which is incorporated herein by reference, situated in Arapahoe County, State of Colorado, and all buildings, fixtures, and improvements thereon; all waters and water rights on, relating, or appertaining thereto; all easements, licenses and rights of way relating or appertaining thereto; all rents, issues, royalties, income and profits appertaining thereto; all awards made for taking by eminent domain or any proceeding or purchase in lieu thereof; the proceeds of any insurance with regard thereto; all tenements, hereditaments, rights, privileges, and appurtenances belonging or relating thereto or any improvements thereon; and including any of the foregoing now existing or created or arising in the future (the "Real Property"); and

(ii) all of Trustor's right, title and interest in and to the following personal property, whether tangible or intangible, which is used or will be used, or is or will be placed upon, or is derived from or used in connection with, the maintenance, use, occupancy, or enjoyment of the Real Property or the Improvements (as defined in the Credit Agreement): all accounts, documents, instruments, chattel paper, furniture, appliances, equipment, fixtures, general intangibles, deposit accounts, electronic chattel paper, goods, investment property and inventory (as those terms are defined in the Uniform Commercial Code as in effect from time to time in the State of Colorado, or any other jurisdiction, as applicable), all plans and specifications, contracts and subcontracts for the construction, reconstruction or repair of the Improvements, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, claims, profits, security deposits, utility deposits, refunds of fees, insurance premiums, deposits paid to any governmental authority, letters of credit, insurance policies, insurance proceeds, taking proceeds, and escrowed funds together with all present and future attachments, accretions, accessions, replacements, and additions thereto and products and proceeds thereof (the "Personal Property" and collectively with the Real Property, the "Property").

TO HAVE AND TO HOLD all the Property to the use and benefit of Beneficiary, its successors and assigns.

Trustor further agrees, represents, and covenants as follows:

- Secured Obligations. This Deed of Trust is both a real property leasehold deed of trust and a "security agreement" within the meaning of the Colorado Uniform Commercial Code as provided in Section 19 and secures the following debts, obligations, and liabilities to Beneficiary, for the benefit of the Secured Parties: (a) all Obligations of Trustor and the other Loan Parties arising from or relating to the Credit Agreement or any other document related to the Credit Agreement (collectively, the "Loan Documents"), (b) the obligations of Trustor under or in connection with this Deed of Trust, (c) transactions in which the documents evidencing the indebtedness refer to this grant of security interest as providing security therefor, including without limitation the Promissory Notes (as defined in the Credit Agreement), and (d) all obligations of Trustor to any Secured Party or its affiliate arising under or in connection with the Hedging Transaction Documents executed in connection with interest rate hedging transactions in the notional amount of up to \$87,561,550.00, which obligations are estimated to be but not limited to \$9,523,920.00 (notwithstanding the obligations estimate of \$9,523,920.00 this Deed of Trust shall secure the full amount of Trustor's obligations under the Hedging Transaction Documents, as the same are calculated and payable pursuant to the Hedging Transaction Documents) (collectively, the "Secured Obligations").
- 2. <u>Representations and Warranties</u>. Trustor represents and warrants to Trustee and Beneficiary, for the benefit of the Secured Parties that:
 - a. Trustor possesses and holds or will lawfully possess and hold a leasehold interest in the Property.
 - b. Other than liens that may attach to the Property by the operation of law and will be discharged in accordance with <u>Section 8</u>, the Property is free and clear of any liens, claims, encumbrances, restrictions, encroachments and interests whatsoever in

favor of any third party, except (1) current taxes and assessments which are not yet due and payable, (2) the second position deed of trust held by Sinclair Finance Corporation, and (3) rights of way, easements, licenses and other matters which are recorded and of public record and approved by Beneficiary in writing as title exceptions to be shown in the title insurance policy to be issued to Beneficiary pursuant to the Credit Agreement (collectively, the "Permitted Exceptions").

- c. Other than the right of first refusal granted by Trustor to Sinclair Oil Corporation, there are no other outstanding options to purchase or rights of first refusal with respect to all or any portion of or any interest in the Property.
- d. This Deed of Trust is and shall remain a valid and enforceable first lien on Trustor's leasehold interest in the Real Property subject only to the Permitted Exceptions and a first lien in the Personal Property.
- e. The Real Property is assessed for real estate tax purposes as one or more wholly independent tax lot or lots or parcel, separate from any adjoining land or improvements not constituting a part of such lot or lots or parcel, and no other land or improvements is assessed and taxed together with the Real Property or any portion thereof.
- f. Trustor and the Property, and the use and operation thereof, comply in all material respects with applicable laws, rules, ordinances, and regulations, including, without limitation, building and zoning ordinances and codes and the Americans with Disabilities Act, as amended and now in effect. Trustor is not in default or violation of any order, writ, injunction, decree or demand of any governmental authority or agency, and Trustor has not received written notice of any such default or violation. There has not been committed by Trustor or, to Trustor's knowledge, any other person or entity in occupancy of or involved with the operation or use of the Property, any act or omission affording any such governmental authority or agency the right of forfeiture as against the Property, or any part thereof, or any monies paid in performance of Trustor's obligations under any of the Loan Documents.
- g. No condemnation or similar proceeding has been commenced or, to Trustor's knowledge, is threatened or contemplated with respect to all or any portion of the Property or for the relocation of roadways providing access to the Property.
- h. The Lease is in full force and effect, unmodified by any writing or otherwise, except as has been specifically disclosed to Beneficiary;
- i. All rent, additional rent, and other charges reserved in the Lease have been paid to the extent they are payable as of the date hereof;
- j. Trustor enjoys the quiet and peaceful possession of the Real Property pursuant to the terms of the Lease;

- k. Trustor is not in default under any of the terms of the Lease, and, to the best of Trustor's knowledge, there are no circumstances which, with the passage of time or the giving of notice or both, would constitute an event of default under the Lease; and
- 1. To the best of Trustor's knowledge the Lessor is not in default under any of the terms or provisions thereof on the part of the Lessor to be observed or performed.
- Maintenance and Preservation of Property. Trustor shall (a) maintain the Property in good condition and repair, ordinary wear and tear excepted; (b) not commit or allow any waste of the Property; (c) complete promptly and in good and workmanlike manner any Improvement which may be constructed on the Real Property; (d) subject to the provisions of the Lease and except to the extent that insurance proceeds are applied by Beneficiary to the satisfaction of the obligations secured by this Deed of Trust, restore promptly and in good and workmanlike manner any of the Property which may be damaged or destroyed; (e) comply at all times with all material laws, ordinances, regulations, covenants, and restrictions in any manner affecting the Property; (f) not commit or allow any act upon the Property in violation of law; and (g) do all acts which by reason of the character or use of the Property may be reasonably necessary to maintain and care for the Property.

Trustor shall not remodel, remove or modify any Improvements upon the Property except (a) in the ordinary course of Trustor's business and on the condition that such action will not reduce or impair the fair market value or utility of the Property, or (b) with the prior written consent of Beneficiary.

- 4. Lease Covenants. Trustor further covenants and agrees as follows:
- (a) Trustor shall promptly and faithfully observe, perform, and comply with all the terms, covenants, and provisions of the Lease on Trustor's part to be observed, performed, and complied with, at the times set forth in the Lease, without any allowance for grace periods, if any;
- (b) Trustor shall not do, permit, suffer, or refrain from doing anything as a result of which there could be a default under or breach of any of the terms of the Lease;
- (c) Except for renewals, extensions and rent re-determinations pursuant to the terms of the Lease, Trustor shall not cancel, surrender, modify, amend, or in any way alter or permit the alteration of any of the terms of the Lease without the prior written consent of Beneficiary, which consent shall not be unreasonably withheld or delayed;
- (d) Trustor shall give Beneficiary immediate notice of any default by any party to the Lease and promptly deliver to Beneficiary a copy of each notice of default received by Trustor in connection with the Lease;
- (e) Trustor shall furnish to Beneficiary copies of such information and evidence as Beneficiary may reasonably require concerning Trustor's due observance, performance, and compliance with the terms, covenants and provisions of the Lease; and

- (f) Any material default by Trustor under the Lease shall constitute a default hereunder.
- 5. <u>Insurance</u>. Trustor shall secure and at all times maintain, at Trustor's expense, the insurance coverages required by the Credit Agreement.

In the event of any loss or damage to the Property, whether or not covered by insurance, Trustor shall immediately give Beneficiary written notice thereof.

- 6. <u>Taxes and Assessments</u>. Trustor shall pay when due all taxes, assessments, and governmental charges and levies on the Property, except such as are being contested in good faith by proper proceedings and as to which adequate reserves are maintained.
- 7. <u>Utilities</u>. Trustor shall pay when due all utility charges for gas, electricity, water, sewer, garbage collection, or other services provided to the Property.

8. Mechanic's and Materialmen's Liens.

- a. Trustor shall pay and promptly discharge, at Trustor's cost and expense, all liens, encumbrances and charges upon the Property (except Permitted Exceptions), or any part thereof or interest therein whether inferior or superior to this Deed of Trust and keep and maintain the same free from the claim of all persons supplying labor, services or materials that will be used in connection with or enter into the construction of any and all buildings or improvements now being erected or that hereafter may be erected on the Real Property regardless of by whom such services, labor or materials may have been contracted unless otherwise authorized in writing by Beneficiary.
- b. If Trustor shall fail to remove and discharge any such lien, encumbrance or charge to the extent required in Section 8a, or if Trustor shall dispute the amount thereof in contravention of the requirements hereof, then, in addition to any other right or remedy of Beneficiary or any other Secured Party, Beneficiary may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the release of the Property from the effect of such lien, encumbrance or charge. Trustor shall, immediately upon demand therefor by Beneficiary, pay to Beneficiary an amount equal to all costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing right to discharge any such lien, encumbrance or charge, including costs of any bond or additional security, together with interest thereon from the date of such expenditure at the Default Rate, plus costs and attorneys fees.

9. [Reserved.]

10. <u>Defense of Title</u>. Trustor shall keep the Property free and clear of any liens (other than Permitted Exceptions) for the supplying of services, labor or materials, unless Trustor is diligently contesting the validity of such lien or taking other actions authorized by <u>Section 8</u>. Trustor shall promptly discharge any lien, deed of trust, mortgage, or other encumbrance upon the Property which has or may have priority over or equality with this Deed of Trust. Upon request of Beneficiary, Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof, the Property, or the rights or powers of Beneficiary or Trustee. Should

Trustee or Beneficiary elect to appear in or defend any such action or proceeding, Trustor shall pay all costs and expenses, including costs of evidence of title and reasonable attorneys fees and legal expenses, incurred by Trustee and/or Beneficiary.

- 11. Right to Perform for Trustor. Other than Permitted Exceptions, to the extent that such liens are not covered by the specific provisions of Section 8, if not paid or discharged when due, and upon the failure by Trustor to pay or discharge within 30 days of its receipt of notice from Beneficiary of its intent to pay or discharge the same, Beneficiary may, in its sole discretion and without any duty to do so, (a) elect to discharge taxes, assessments, liens, deeds of trust, mortgages, or other encumbrances upon the Property which have or may have priority over or equality with this Deed of Trust, (b) perform any duty or obligation of Trustor, or (c) pay recording, insurance or other charges payable by Trustor or provide insurance if Trustor fails to do so. Any such payments advanced by Beneficiary or any other Secured Party shall be reimbursed by Trustor upon demand, together with interest thereon from the date of the advance until repaid, both before and after judgment, at the Default Rate.
- 12. <u>Further Assurance</u>. Trustor shall execute and deliver such further instruments and documents and do such further acts as may be necessary or as may be reasonably requested by Beneficiary to carry out the purposes of this Deed of Trust and to subject to the lien and mortgage created or intended to be created hereby any property, rights, or interests covered or intended to be covered by this Deed of Trust.
- 13. Attornment. All future sublease agreements entered into by Trustor, as landlord, which pertain to the Property shall contain a covenant on the part of the tenant, enforceable by Beneficiary, obligating such tenant, upon request of Beneficiary, to attorn to and become a tenant of Beneficiary or any purchaser from Trustee or through foreclosure of this Deed of Trust, for the unexpired term of, and subject to the terms and conditions of, such future sublease agreements.
- 14. <u>Condemnation Awards</u>. If the Real Property, the Improvements thereon, or any portion thereof should be taken or damaged by reason of any public improvement or condemnation proceeding, Beneficiary shall be entitled to all of Trustor's rights in and to compensation, awards, and other payments and relief therefor, and shall be entitled, at Beneficiary's option, to commence, appear in, and prosecute in Beneficiary's own name any action or proceeding, and to make any compromise or settlement, in connection with such taking. Trustor shall promptly give notice to Beneficiary of any condemnation proceeding or any taking for public improvement. All such compensation, awards, and other payments and relief are hereby assigned to Beneficiary.

After deducting all costs and expenses, including reasonable attorneys fees and legal expenses, incurred by Beneficiary and each other Secured Party in connection with such compensation, awards, and other payments and relief, Beneficiary may, in its sole discretion and without any duty to do so, release such compensation or apply such compensation, or any portion thereof, on any of the obligations secured by this Deed of Trust, whether or not then due. Beneficiary shall have no obligation to apply such compensation to restore or repair damage to the Property, regardless of whether such taking has a significant adverse impact on the operation of the remaining portion of the Property.

- 15. <u>No Further Encumbrances</u>. Other than the second position deed of trust held by Sinclair Finance Corporation and the other Permitted Exceptions, Trustor shall not further encumber, mortgage or place any lien upon the Property, nor cause or allow by operation of law the encumbrance of the Property without the written consent of Beneficiary, even though such encumbrance may be junior to this Deed of Trust.
- 16. Evidence of Title. Trustor shall deliver to, pay for and maintain policies of title insurance and any supplements, modifications and endorsements thereof, in a form, amount and from an insurer acceptable to Beneficiary.
- 17. <u>Access</u>. Subject to the terms of the Credit Agreement, Beneficiary and Beneficiary's representatives are hereby authorized and shall have the right during the existence of this Deed of Trust, to enter upon the Property to inspect the Property and to perform any of the acts authorized under this Deed of Trust.
- 18. Assignment of Rents. As additional security for the obligations secured by this Deed of Trust, Trustor hereby assigns to Beneficiary, for the benefit of the Secured Parties, during the time until this Deed of Trust is reconveyed to Trustor, all rents, issues, royalties, income and profits of the Property due to Trustor pursuant to any sublease. Until the occurrence of any Event of Default under this Deed of Trust or on any obligation secured hereby, Trustor shall have the right to collect and retain all rents, issues, royalties, income and profits of the Property due to Trustor pursuant to any sublease. Upon the occurrence of any Event of Default under this Deed of Trust or on any obligation secured hereby, at the election of Beneficiary, the right of Trustor to collect and retain such rents, issues, royalties, income and profits shall cease and Beneficiary shall have the right, with or without taking possession of the Property, to collect and retain all such rents, issues, royalties, income and profits. Any sums so collected, after the deduction of all costs and expenses of operation and collection, including reasonable attorneys fees and legal expenses, shall be applied toward the payment of the obligations secured by this Deed of Trust. Such right of collection shall obtain both before and after the exercise of the power of sale provisions of this Deed of Trust, the foreclosure of this Deed of Trust and throughout any period of redemption.

The rights granted under this <u>Section 18</u> shall in no way be dependent upon and shall apply without regard to whether all or a portion of the Property is in danger of being lost, removed, or materially injured, or whether the Property or any other security is adequate to discharge the obligations secured by this Deed of Trust. Beneficiary's failure or discontinuance at any time to collect any of such rents, issues, royalties, income and profits due to Trustor pursuant to any sublease shall not in any manner affect the right, power, and authority of Beneficiary thereafter to collect the same.

Neither any provision contained herein, nor Beneficiary's exercise of its right to collect such rents, issues, royalties, income and profits pursuant to any sublease, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease, sublease, option, or other interest in the Property, or an assumption of liability under, or a subordination of this Deed of Trust to, any tenancy, lease, sublease, option, or other interest in the Property. All tenants, lessees, sublessees and other persons who have any obligation to make any payment to Trustor in connection with the Property are hereby authorized and directed to make such payments directly

to Beneficiary upon the demand of Beneficiary. Beneficiary's receipt of such rents, issues, royalties, income, and profits shall be a discharge of the obligation of the tenant or other person obligated to make the payment.

Collection by Beneficiary of such rents, issues, royalties, income, and profits shall not cure or waive any Event of Default under this Deed of Trust.

19. <u>Security Agreement; Financing Statements.</u> Trustor hereby grants to Beneficiary, for the benefit of the Secured Parties, a security interest in the Personal Property, wherever located, now owned or existing or hereafter acquired or created. This Deed of Trust constitutes and shall be deemed to be a "security agreement" for all purposes of the Uniform Commercial Code. Beneficiary shall be entitled to all the rights and remedies of a "secured party" under the Uniform Commercial Code. For purposes of the security interest or lien created hereby, Trustor is the "debtor."

Trustor hereby irrevocably authorizes Beneficiary at any time and from time to time to file or record in any filing office in any Uniform Commercial Code jurisdiction, or in any county recorder's office or other public office for recording of public land records, any initial financing statements and amendments thereto that (a) indicate the Personal Property: (i) as all assets of Trustor or words of similar effect, regardless of whether any particular asset comprised in the Personal Property falls within the scope of Article 9 of the Uniform Commercial Code, or (ii) as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by Part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including (1) whether Trustor is an organization, the type of organization and any organization identification number issued to Trustor, and (2) in the case of a financing statement filed as a fixture filing or indicating Personal Property as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Personal Property relates. Trustor agrees to furnish any such information to Beneficiary promptly upon request. Trustor also ratifies its authorization for Beneficiary to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof. Trustor hereby authorizes Beneficiary to file, record, or otherwise utilize such documents as it deems necessary to perfect and/or enforce any security interest or lien granted hereunder. Trustor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of Beneficiary and agrees that it will not do so without the prior written consent of Beneficiary, subject to Trustor's rights under Section 9-509(d)(2) of the Uniform Commercial Code. Trustor will pay the cost of recording and filing the same in all public offices wherever recording or filing is deemed by Beneficiary to be necessary or desirable.

Trustor represents and warrants to Beneficiary, for the benefit of the Secured Parties, as follows: (i) Trustor's exact legal name is as indicated in the introductory paragraph hereof and on the signature page hereof, (ii) Trustor is an organization of the type and is organized in the jurisdiction set forth in the introductory paragraph hereof, (iii) Trustor's organizational identification number is as set forth on Exhibit C hereto, and (iv) the address listed in the introductory paragraph hereof accurately sets forth Trustor's place of business or, if more than one, its chief executive office, as well as Trustor's mailing address, if different. Trustor

covenants with Beneficiary, for the benefit of the Secured Parties, as follows: (A) without providing at least 30 days' prior written notice to Beneficiary, Trustor will not change its name, its place of business or, if more than one, chief executive office, or its mailing address or organizational identification number if it has one, (B) if Trustor does not have an organizational identification number and later obtains one, Trustor shall forthwith notify Beneficiary of such organizational identification number, and (C) Trustor will not change its type of organization, jurisdiction of organization or other legal structure.

This Deed of Trust shall constitute a financing statement and shall be filed as a fixture filing in the office of the Clerk and Recorder in the County in which the Property is located and covers goods which are or are to become fixtures on the Real Property.

- 20. <u>Default</u>. Time is of the essence of this Deed of Trust. The occurrence of any one of the following shall, following any applicable notice and cure provision as provided in the Credit Agreement, constitute an event of default hereunder (an "Event of Default"):
 - a. Any representation or warranty made by or on behalf of Trustor in this Deed of Trust is materially false or materially misleading when made;
 - b. Trustor fails in the payment or performance of any obligation, covenant, agreement or liability created by or contemplated by this Deed of Trust or secured by this Deed of Trust; or
 - c. An Event of Default (as defined in the Credit Agreement) occurs.

No course of dealing or any delay or failure to assert any Event of Default shall constitute a waiver of that Event of Default or of any prior or subsequent Event of Default.

- 21. <u>Notice of Default</u>. Upon the occurrence of an Event of Default, Beneficiary may elect to have the Property sold in the manner provided herein and under applicable law. Beneficiary may, but shall not be obligated except as otherwise required by law to, execute a written notice of default and of election to cause the Property to be sold to satisfy the Secured Obligations. Trustee shall file such notice for record in the office of the county recorder of the county where the Property is located. Notwithstanding anything to the contrary in the foregoing, all procedures shall be conducted in compliance with applicable law.
- 22. <u>Enforcement</u>. If an Event of Default occurs and is continuing, Beneficiary may do any one or more of the following:
 - a. Enter upon and take possession of the Property, with or without the appointment of a receiver or an application therefor, employ a managing agent of the Property and let the same, either in its own name, or in the name of Trustor, and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all necessary charges and expenses, on account of the Secured Obligations; and Trustor will transfer and assign to Beneficiary, in form satisfactory to Beneficiary, Trustor's interest as lessor in any sublease now or hereafter affecting the whole or any part of the Property.

- b. Pay any sums in any form or manner deemed expedient by Beneficiary to protect the security of this instrument or to cure any Event of Default other than payment of interest or principal on the Secured Obligations; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Beneficiary shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the default rate of interest specified in the Promissory Notes shall be added to and become a part of the Secured Obligations and be immediately due and payable to Beneficiary; and Beneficiary shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Beneficiary under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.
- c. Without notice (except as provided in the Credit Agreement), demand, presentment, notice of nonpayment or nonperformance, protest, notice of protest, notice of intent to accelerate, notice of acceleration, or any other notice or any other action, all of which are hereby waived by Trustor and all other parties obligated in any manner whatsoever on the Secured Obligations, declare the entire unpaid balance of the Secured Obligations immediately due and payable; and upon such declaration, the entire unpaid balance of the Secured Obligations shall be immediately due and payable.
- Foreclose this Deed of Trust fully or partially either by judicial action or through Trustee. Foreclosure through Trustee will be initiated by Beneficiary's filing of its notice of election and demand for sale with Trustee. Upon the filing of such notice of election and demand for sale, Trustee shall promptly comply with all notice and other requirements of the laws of Colorado then in force with respect to such sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property. Upon any sale of the Property, whether made under a power of sale granted in this Deed of Trust or pursuant to judicial proceedings, if the holder of the Note (or an assignee of the Hedging Transaction Documents) is a purchaser at such sale, it shall be entitled to use and apply all, or any portion of, the Indebtedness for or in settlement or payment of all, or any portion of, the purchase price of the Property purchased, and, in such case, this Deed of Trust, the Note, the Hedging Transaction Documents, and any documents evidencing expenditures secured by this Deed of Trust shall be presented to the person conducting the sale in order that the amount of Indebtedness so used or applied may be credited thereon as having been paid. The proceeds of any sale under this section shall be applied first to the fees and expenses of the officer conducting the sale, and then to the reduction or discharge of the Secured Obligations in such order as Beneficiary may elect; any surplus remaining shall be paid over to Trustor or to such other person or persons as may be lawfully entitled to such surplus. At the conclusion of any foreclosure sale, the officer conducting the sale shall execute and deliver to the purchaser at the sale such certificates of purchase or deeds or other instruments of conveyance as are permitted in accordance with Colorado law. Nothing in this section dealing with foreclosure procedures or specifying particular actions to be taken by Beneficiary or by Trustee or any similar officer shall be deemed to contradict or add to the requirements and procedures now or

hereafter specified by Colorado law, and any such inconsistency shall be resolved in favor of Colorado law applicable at the time of foreclosure.

- e. Without demand on Trustor, sell the Personal Property on the date and at the time and place designated in the notice of sale, either as a whole or in parts in such order as Beneficiary may determine at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale or on such other terms as are set forth in the notice of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed. The postponement and notice of postponement shall be given as then required by law. Beneficiary may bid at the sale and shall receive a credit on Beneficiary's bid up to the amount owing to Beneficiary and the other Secured Parties secured by this Deed of Trust and as provided by law. With respect to any notices required or permitted under the Uniform Commercial Code, Trustor agrees that ten (10) days' prior written notice of sale shall be deemed commercially reasonable.
- f. Exercise any and all rights accruing to a secured party under this Deed of Trust and any other applicable law.
- 23. Receiver. Beneficiary, in any action to foreclose this Deed of Trust, or upon any Event of Default, shall be at liberty to apply for the appointment of a receiver of the rents and profits due to Trustor pursuant to any sublease or of Trustor's interest in the Property or both without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Property as security for the amounts due the Beneficiary, or the solvency of any person or corporation liable for the payment of such amounts, on an *ex parte* basis. Trustor hereby irrevocably consents to such appointment and further consents to and approves Beneficiary as such receiver.
- 24. <u>Sale in Parcels</u>. In case of any sale under this Deed of Trust by virtue of the exercise of the power herein granted, or pursuant to any order in any judicial proceedings or otherwise, at the election of Beneficiary the Property or any part thereof may be sold in one parcel and as an entirety, or in such parcels, manner or order as Beneficiary in its sole discretion may elect, and one or more exercises of the powers herein granted shall not extinguish or exhaust the power unless the entire Property are sold or the Secured Obligations paid in full.
- 25. <u>Waiver of Homestead</u>. Trustor hereby waives and renounces all right of homestead exemption in the Property provided by the Constitution or Laws of the United States, the State of Colorado, or any other State in the United States.
- 26. <u>Beneficiary's Right to Sue</u>. Beneficiary shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Deed of Trust, as the same become due, without regard to whether or not all of the Secured Obligations shall be due on demand, and without prejudice to the right of Beneficiary thereafter to enforce any appropriate remedy against Borrower, including an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

- 27. <u>No Obligation to Marshal Assets</u>. In realizing upon the security and collateral for the Secured Obligations during the subsistence of an Event of Default, Beneficiary shall have no obligation whatsoever to marshal assets, or to realize upon all of such security and collateral; rather, Beneficiary shall have the right to realize upon all or any part of such collateral from time to time as Beneficiary deems appropriate.
- 28. Rights Cumulative. The rights of Beneficiary, granted and arising under the clauses and covenants contained in this Deed of Trust and the other Loan Documents, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Beneficiary may have at law or in equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under security deeds, and preservation of security as provided at law. No act of Beneficiary shall be construed as an election to proceed under any one provision herein or under the Promissory Notes or any of the other Loan Documents to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.
- 29. <u>Discontinuance of Proceedings</u>. If Beneficiary commences the enforcement of any right, power or remedy, whether afforded under this Deed of Trust or otherwise, and including without limitation foreclosure or entry upon the Property, and such enforcement is then discontinued or abandoned for any reason, or is determined adversely to Beneficiary, then and in every such case Trustor and Beneficiary shall be restored to their former positions and rights hereunder, without waiver of any Event of Default and without novation, and all rights, powers and remedies of Beneficiary shall continue as if no such enforcement had been commenced.
- 30. <u>Deficiency; Liabilities and Rights After Default</u>. To the extent permitted by law and by the Promissory Notes, Trustor shall be and remain liable for any deficiency remaining after sale either pursuant to the Uniform Commercial Code, the power of sale created hereby, or judicial foreclosure. After default or breach, Trustor shall pay Beneficiary's reasonable attorneys' fees, Beneficiary's fees and its costs and expenses incurred as a result of said default or breach, and if suit is brought, all costs of suit, all of which sums shall be secured by this Deed of Trust. Trustor's statutory rights of reinstatement, if any, are expressly conditioned upon Trustor's payment of all sums required under the applicable statute and performance of all required acts.
- 31. Right of Setoff. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, Beneficiary is hereby authorized by Trustor at any time or from time to time, without notice to Borrower, any guarantor or endorser of the Promissory Notes or any other person, any such notice being hereby expressly waived, to set off any obligations or liabilities any time held or owing by Beneficiary to or for the credit or the account of Borrower or any guarantor or endorser of the Promissory Notes against the obligations and liabilities of Borrower or any such guarantor or endorser to Beneficiary, including, but not limited to, all claims of any nature or description arising out of or connected with this Deed of Trust or the Promissory Notes or any other document evidencing, securing or executed in connection with the loan evidenced by a Promissory Note, irrespective of whether or not (a) Beneficiary shall have made any demand hereunder or (b) Beneficiary shall

have declared the principal of and interest on the Promissory Notes to be due and owing and although said obligations and liabilities, or any of them, shall be contingent or unmatured.

- 32. <u>Foreclosure as a Mortgage</u>. Beneficiary, for the benefit of the Secured Parties, shall have the option to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incidental thereto, including reasonable attorneys fees and legal expenses, in such amounts as shall be fixed by the court.
- 33. <u>Due on Sale</u>. If Trustor shall either sell, convey or transfer the Property, or any part thereof, without the prior written consent of Beneficiary, or be divested of title in any manner except by proceedings in eminent domain, whether voluntarily or involuntarily, the obligations secured by this Deed of Trust shall, at the option of Beneficiary and without demand or notice, immediately accelerate and become due and payable in full. If Beneficiary exercises this option to accelerate, Beneficiary shall give Trustor written notice of such acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is given within which Trustor may pay the sums declared due. If Trustor fails to pay such sums within such period, Trustor shall be in default and Beneficiary may exercise its remedies hereunder.
- 34. Other Collateral/Cross-Collateralization. The obligations secured by this Deed of Trust may also be secured by other collateral not identified in this Deed of Trust. In accordance with the terms and conditions of the Credit Agreement, without limitation to any other right or remedy provided to Beneficiary, any other Secured Party and/or Trustee in this Deed of Trust or any of the other Loan Documents, Trustor acknowledges and agrees that, to the fullest extent permitted by applicable law, (i) upon the occurrence of an Event of Default, Beneficiary, the Secured Parties, and Trustee shall have the right to pursue all of its rights and remedies in one proceeding, or separately and independently in separate proceedings which Beneficiary, any Secured Party or Trustee, as applicable, in its sole and absolute discretion, shall determine from time to time; (ii) neither Beneficiary, any Secured Party nor Trustee shall be required to either marshal assets, sell any collateral for the Secured Obligations in any inverse order of alienation, or be subjected to any "one action" or "election of remedies" law or rule; (iii) the exercise by Beneficiary, for the benefit of the Secured Parties, or Trustee of any remedies against any of the collateral for the Secured Obligations shall not impede Beneficiary or Trustee from subsequently or simultaneously exercising remedies against the collateral for the Secured Obligations; (iv) all liens and other rights, remedies and privileges provided to Beneficiary, the other Secured Parties and Trustee in the Loan Documents or otherwise shall remain in full force and effect until Beneficiary, the other Secured Parties and Trustee have exhausted all of its remedies against the collateral for the Secured Obligations and all of the collateral for the Secured Obligations has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Secured Obligations; and (v) the other portions of the Project (as defined in the Credit Agreement) shall remain as security for the performance of all Trustor's obligations hereunder, under the Promissory Notes (as defined in the Credit Agreement) and under any of the Loan Documents.
- 35. Attorneys Fees and Legal Expenses. Upon the occurrence of an Event of Default under this Deed of Trust, Trustor agrees to pay all reasonable attorneys fees and legal expenses incurred by or on behalf of Beneficiary and/or each other Secured Party in enforcement of this

Deed of Trust, in exercising any rights and remedies arising from such Event of Default, or otherwise related to such Event of Default.

Regardless of default, Trustor agrees to pay all expenses, including reasonable attorneys fees and legal expenses, incurred by Beneficiary and/or each other Secured Party in any bankruptcy proceedings in which Trustor is the debtor or the Property or any interest therein is property of the bankruptcy estate, including, without limitation, expenses incurred in modifying or lifting the automatic stay, assuming or rejecting leases, determining adequate protection, use of cash collateral, or relating to any plan of reorganization.

- 36. <u>Indemnification</u>. Trustor hereby agrees to indemnify Beneficiary and each other Secured Party for all liabilities and damages (including contract, tort and equitable claims) which may be awarded against Beneficiary and each other Secured Party, and for all reasonable attorneys fees, legal expenses and other expenses incurred in defending such claims, arising from or relating in any manner to the negotiation, execution or performance by Beneficiary of this Deed of Trust (including all reasonable attorneys fees, legal expenses and other expenses incurred in defending any such claims brought by Trustor if Trustor does not prevail in such actions), other than for such liabilities and damages resulting from Beneficiary's gross negligence or willful misconduct and excluding only breach of contract by Beneficiary. Beneficiary shall have sole and complete control of the defense of any such claims and is hereby given authority to settle or otherwise compromise any such claims as Beneficiary in good faith determines shall be in its best interests.
- 37. <u>Notices</u>. All notices or demands by any party hereto shall be in writing and shall be sent by certified mail, return receipt requested. Notices so mailed shall be deemed received two Business Days after deposit in a United States post office box, postage prepaid, properly addressed to the mailing addresses set forth below or to such other addresses as Trustor or Beneficiary may from time to time specify in writing. Any notice so addressed and otherwise delivered shall be deemed to be given upon the earlier of (i) two Business Days after deposit in a United States post office box or (ii) when actually received by the addressee.

Trustor:

Stinker Stores CO, Inc. 3184 West Elder Street Boise, Idaho 83705 Attention: Charley D. Jones

Beneficiary:

Zions First National Bank Commercial & Industrial Banking Group 800 West Main Street, Suite 700 Boise, Idaho 83702 Attention: Ben Watkins with copies to:

Holland & Hart LLP 222 South Main Street, Suite 2200 Salt Lake City, Utah 84101 Attention: Scott R. Irwin, Esq.

- 38. Request for Notice. Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Trustor at the address for Trustor provided in Section 37.
- 39. Revival Clause. If the incurring of any debt by Trustor or the payment of any money or transfer of property to Beneficiary or any other Secured Party by or on behalf of Trustor or any guarantor should for any reason subsequently be determined to be "voidable" or "avoidable" in whole or in part within the meaning of any state or federal law (collectively "voidable transfers"), including, without limitation, fraudulent conveyances or preferential transfers under the United States Bankruptcy Code or any other federal or state law, and Beneficiary or any other Secured Party is required to repay or restore any voidable transfers or the amount or any portion thereof, or upon the advice of Beneficiary's or such other Secured Party's counsel is advised to do so, then, as to any such amount or property repaid or restored, including all reasonable costs, expenses, and attorneys' fees of Beneficiary or such other Secured Party related thereto, the liability of Trustor and any guarantor, and each of them, and this Deed of Trust, shall automatically be revived, reinstated and restored and shall exist as though the voidable transfers had never been made.
- 40. <u>Amendments; Waivers; Etc.</u> This Deed of Trust cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in proper form for recording, signed by Trustor and Beneficiary.
- 41. <u>General</u>. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Colorado.

All references in this Deed of Trust to the singular shall be deemed to include the plural and vice versa. References in the collective or conjunctive shall also include the disjunctive unless the context otherwise clearly requires a different interpretation.

All agreements, representations, warranties and covenants made by Trustor shall survive the execution and delivery of this Deed of Trust, the filing and consummation of any bankruptcy proceedings, and shall continue in effect so long as any obligation to Beneficiary or any other Secured Party secured by this Deed of Trust is outstanding and unpaid. All agreements, representations, warranties and covenants in this Deed of Trust shall bind the party making the same and its heirs and successors, and shall be to the benefit of and be enforceable by each party for whom made and their respective heirs, successors and assigns.

42. Agent Capacity. Beneficiary is acting hereunder as the collateral agent pursuant to the Credit Agreement, on behalf of the Secured Parties which, from time to time, own and hold a portion of the Secured Obligations under the Loan Documents. From time to time after the date hereof, additional secured parties may become "Secured Parties" pursuant to the Credit

Agreement and shall be entitled to the rights and benefits under this Deed of Trust and the other Loan Documents.

- 43. <u>Maximum Secured Amount</u>. Notwithstanding anything contained herein to the contrary, the maximum amount secured hereby shall not exceed \$114,000,000.00.
- 44. Revolving Credit Arrangement. This Deed of Trust is made pursuant to a revolving credit arrangement, and all or any part of the principal balance of the indebtedness represented by the Credit Agreement or Promissory Notes may be advanced to the Trustor and the other Borrowers, repaid by the Trustor and the other Borrowers and re-advanced to the Trustor and the other Borrowers from time to time, this Deed of Trust continuing to secure the full principal amount stated above regardless of any such repayments by the Trustor and the other Borrowers, even if there is at any time no principal balance outstanding under the Credit Agreement or Promissory Notes until this Deed of Trust is released by the Trustee.
- 45. <u>Full Performance</u>. Upon the full performance of all the obligations under the Note, the Hedging Transaction Documents and this Deed of Trust, Trustee may, upon production of documents and fees as required under applicable law, release this Deed of Trust, and such release shall constitute a release of the lien for all such additional sums and expenditures made pursuant to this Deed of Trust. Lender agrees to cooperate with Trustor in obtaining such release and releasing the other collateral securing the Indebtedness. Any release fees required by law shall be paid by Trustor.

[Signature Pages Follow]

Reception #: D7017623, 17 OF 21

IN WITNESS WHEREOF, this Deed of Trust has been executed the date and year first above written.

TRUSTOR:

Stinker Stores CO, Inc. a Wyoming corporation

Name: Charley D. Jones

Title: President

STATE OF IDAHO)
) ss
COUNTY OF ADA)

On this 1st day of February, 2017, before me, MARCENE Mounts, a notary public in and for said State, personally appeared Charley D. Jones, known to me to be the President of Stinker Stores CO, Inc., a Wyoming corporation, the corporation that executed the above instrument and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public

Residing at: BOISG, ID

Comm. Expires: 3/10/2021

Reception #: D7017623, 18 OF 21

EXHIBIT A

LESSOR PARTIES

1015 Sheridan Boulevard, LLC, a Colorado limited liability company;

10800 County Highway 73 LLC, a Colorado limited liability company;

1103 South Townsend Avenue LLC, a Colorado limited liability company;

2101 South Holly, LLC, a Colorado limited liability company;

2122 Grand Avenue LLC, a Colorado limited liability company;

2160 South Havana Street LLC, a Colorado limited liability company;

3905 East 120th Avenue LLC, a Colorado limited liability company;

5000 Federal Boulevard LLC, a Colorado limited liability company;

5100 West Dartmouth Avenue LLC, a Colorado limited liability company;

7880 East Mississippi Avenue, a Colorado limited liability company;

B & L Investment Co., LLP, a Colorado limited liability partnership;

BC Longmont LLC, a Colorado limited liability company;

Bradley 14, LLC, a Colorado limited liability company;

Bradley 15, LLC, a Colorado limited liability company;

Bradley 16, LLC, a Colorado limited liability company;

Bradley 17, LLC, a Colorado limited liability company;

Bradley 18, LLC, a Colorado limited liability company;

Bradley Family Limited Partnership, a Colorado limited partnership;

G B & L Investment Co., LLC, a Colorado limited liability company; and

Sav-O-Mat, Inc., a Colorado corporation

Reception #: D7017623, 19 OF 21

EXHIBIT B

REAL PROPERTY

PARCEL #1, STORE #606

A parcel of land in the Northeast one-quarter of the Northwest one-quarter of Section 21, Township 4 South, Range 67 West of the Sixth Principal Meridian, County of Arapahoe, State of Colorado, more particularly described as follows:

Beginning at a point which is North 89 degrees 49 minutes 30 seconds West a distance of 588.00 feet and South 00 degrees 01 minute 30 seconds West a distance of 30.00 feet from the Northeast corner of the Northeast one-quarter of the Northwest one-quarter of said Section 21; thence South 24 degrees 48 minutes 18 seconds West a distance of 226.59 feet to a point on the Northeasterly line of State Highway No. 83; thence on an angle to the right of 104 degrees 23 minutes 57 seconds and along a curve to the left having a radius of 995.00 feet and a central angle of 08 degrees 38 minutes 15 seconds and along said Northeasterly line of State Highway No. 83 an arc distance of 150.00 feet; thence on an angle to the right of 90 degrees 09 minutes 40 seconds and North 30 degrees 34 minutes 00 seconds East a distance of 138.22 feet; thence South 89 degrees 49 minutes 30 seconds East a distance of 150.11 feet to the point of beginning.

Also known as 7880 East Mississippi Avenue, Denver, CO 80247

PARCEL #2, STORE #621

Lot 1, Block 1, Warana Subdivision; Together with a non-exclusive easement for installation, maintenance and repair of water, sewer and gas lines through, over and across the East 30 feet of Plot 8, Block 3, Havana Heights,

EXCEPT the North 50 feet of said Plot 8, Block 3,

County of Arapahoe, State of Colorado.

Also known as 2160 South Havana Street, Aurora, CO 80014

PARCEL #3, STORE #660

Parcel A:

That part of Tracts 1 and 2, Swafford Subdivision, locate in the Northeast One-Quarter of Section 34, Township 5 South, Range 68 West of the 6th P.M., described as follows:

Beginning at a point on the West line of Swafford Subdivision, which point is 118 feet North of the Southwest corner of Tract 2; thence East parallel to the South line of said Tract 2, 150 feet to a point; thence North parallel to the West line of Swafford Subdivision, 150 feet to a point; thence West parallel to the South line of said Tract 2, 150 feet to a point on the West line of Swafford Subdivision; thence South along the West line of Swafford Subdivision, 150 feet to the Point of Beginning, County of Arapahoe, State of Colorado.

Parcel B:

Reception #: D7017623, 20 OF 21

Nonexclusive easement for ingress and egress as set forth in Easement Agreement recorded October 2, 1985 in Book 4561 at Page 164 of the records of the Clerk and Recorder of the County Arapahoe, State of Colorado.

Also known as 7500 South Broadway, Littleton, CO 80122

PARCEL #4, STORE #661

Part of the NE 1/4 of the NE 1/4 described as beginning 110 Feet South and 50 Feet West of the NE Corner of Section 26, Township 5 South, Range 67 West then South 120 Feet then West 200 Feet then North 160 Feet then East 170 Feet then SE 49.9 Feet to the Point of Beginning, County of Arapahoe, State of Colorado.

Also known as 12022 East Arapahoe Road, Englewood, CO 80112

PARCEL #5, STORE #662

A parcel of land located in the NW1/4 NW1/4 of Section 7, Township 5 South, Range 66 West of the 6th P.M., Arapahoe County, Colorado, being more particularly described as follows: to wit: Beginning at the point of intersection of the East line of Parker Road and the South line of (E) Quincy Ave. (Airline Road) which point is on the West line of Section 7 and 30.0 feet South of the Northwest corner of said Section 7; thence East along the South line of (E) Quincy Ave., a distance of 150.0 feet; thence South, parallel with the West line of said Section 7, a distance of 180.0 feet; thence West parallel with the South line of (E) Quincy Ave., a distance of 150.0 feet to a point on the West line of said Section 7; thence North, along the West line of said Section 9, a distance of 180.0 feet to the point of beginning,

EXCEPTING THEREFROM that portion as conveyed in Deed recorded August 25, 1976 in Book 2486 at Page 418; and

EXCEPTING THEREFROM that portion as conveyed in Deed recorded November 7, 1984 in Book 4300 at Page 552; and

EXCEPTING THEREFROM that portion as taken by Rule and Order recorded July 27, 2005 at Reception No. B5111055.

Also known as 13750 East Quincy Avenue, Aurora, CO 80015

PARCEL #6, STORE #673

Lots 1 to 4, inclusive, Block 5, Englewood, County of Arapahoe, State of Colorado.

Also known as 800 West Hampden Avenue, Englewood, CO 80110

Reception #: D7017623, 21 OF 21

EXHIBIT C

FINANCING STATEMENT INFORMATION

The Beneficiary/Secured Party is:

ZB, N.A. dba Zions First National Bank Commercial & Industrial Banking Group 800 West Main Street, Suite 700 Boise, Idaho 83702

The Debtor is:

Stinker Stores CO, Inc.

Type of Organization: Corporation

Jurisdiction of Organization: Wyoming

Organizational Identification No.: 2016-000733040

The Collateral is the Personal Property (including all fixtures) described in the Deed of Trust.

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Master

UNITARY MASTER LEASE AGREEMENT

by and between

1015 Sheridan Boulevard, LLC, a Colorado limited liability company; 10800 County Highway 73 LLC, a Colorado limited liability company; 1103 South Townsend Avenue LLC, a Colorado limited liability company; 2101 South Holly, LLC, a Colorado limited liability company; 2122 Grand Avenue LLC, a Colorado limited liability company; 2160 South Havana Street LLC, a Colorado limited liability company; 3905 East 120th Avenue LLC, a Colorado limited liability company; 5000 Federal Boulevard LLC, a Colorado limited liability company; 5100 West Dartmouth Avenue LLC, a Colorado limited liability company; 7880 East Mississippi Avenue LLC, a Colorado limited liability company; B & L Investment Co., LLP, a Colorado limited liability partnership; BC Longmont LLC, a Colorado limited liability company; Bradley 14, LLC, a Colorado limited liability company; Bradley 15, LLC, a Colorado limited liability company; Bradley 16, LLC, a Colorado limited liability company; Bradley 17, LLC, a Colorado limited liability company; Bradley 18, LLC, a Colorado limited liability company; Bradley Family Limited Partnership, a Colorado limited partnership; G B & L Investment Co., LLC, a Colorado limited liability company; and Sav O Mat, Inc., a Colorado corporation,

collectively as Landlord,

and

Stinker Stores CO, Inc., a Wyoming corporation

as Tenant,

dated

as of

February 7, 2017

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UNITARY MASTER LEASE AGREEMENT

THIS UNITARY MASTER LEASE AGREEMENT (the "Lease") is made and entered into effective as of the date of closing of the transaction contemplated in the Agreement, defined below (the "Effective Date"), by and between Stinker Stores CO, Inc., a Wyoming corporation (the "Tenant"), Joshnik CO LLLP, a Wyoming limited liability limited partnership ("Joshnik"), and the following entities referred to herein collectively as the "Landlord": 1015 Sheridan Boulevard, LLC, a Colorado limited liability company; 10800 County Highway 73 LLC, a Colorado limited liability company; 1103 South Townsend Avenue LLC, a Colorado limited liability company; 2101 South Holly, LLC, a Colorado limited liability company; 2122 Grand Avenue LLC, a Colorado limited liability company; 2160 South Havana Street LLC, a Colorado limited liability company; 3905 East 120th Avenue LLC, a Colorado limited liability company; 5000 Federal Boulevard LLC, a Colorado limited liability company; 5100 West Dartmouth Avenue LLC, a Colorado limited liability company; 7880 East Mississippi Avenue, LLC a Colorado limited liability company; B & L Investment Co., LLP, a Colorado limited liability partnership; BC Longmont LLC, a Colorado limited liability company; Bradley 14, LLC, a Colorado limited liability company; Bradley 15, LLC, a Colorado limited liability company; Bradley 16, LLC, a Colorado limited liability company; Bradley 17, LLC, a Colorado limited liability company; Bradley 18, LLC, a Colorado limited liability company; Bradley Family Limited Partnership, a Colorado limited partnership; G B & L Investment Co., LLC, a Colorado limited liability company; and Sav O Mat, Inc., a Colorado corporation.

WITNESSETH:

WHEREAS, each Landlord owns title to one or more of the certain parcels of real property as more particularly described in <u>Exhibit A</u> attached hereto (each a "<u>Real Property</u>" and collectively, the "<u>Real Properties</u>") upon which are located buildings and improvements and all appurtenances thereto more particularly described in Section 1.2;

WHEREAS, Tenant desires to lease from Landlord, and Landlord has agreed to lease to Tenant, the Real Properties and all such Improvements (each Real Property and its related Improvements are referred to herein individually as a "<u>Demised Property</u>" and collectively as the "<u>Demised Premises</u>" or "<u>Demised Properties</u>") upon the terms and conditions as more particularly hereinafter provided and described;

WHEREAS, this Lease constitutes a single and indivisible lease of the Demised Premises, and is not an aggregation of leases for each separate Demised Property. Neither Landlord, Tenant nor Joshnik would have entered into this Lease except as a single and indivisible lease, and the rental herein has been established on the basis of the price paid by Landlord in its acquisition of the Demised Premises subject to a unitary master lease and not on the basis of the valuation or price of any individual Demised Property subject to separate leases;

WHEREAS, in addition to this Lease, Landlord (and additional parties related to Landlord) and Stinker Stores, Inc., an Idaho corporation ("Stinker Stores"), executed that certain Asset Purchase Agreement dated October 10, 2016 (the "Agreement") pertaining to assets and other properties owned by Landlord and/or additional parties related to Landlord, and

the rights and obligations of Stinker Stores under the Agreement were assigned to Tenant and Joshnik on January 10, 2017. Capitalized terms used herein but not defined herein shall have the meaning assigned to them in the Agreement;

NOW, THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, and the mutual and reciprocal obligations undertaken herein, the parties hereto do hereby covenant, stipulate and agree as follows:

ARTICLE I. AGREEMENT TO LEASE

- 1.1 <u>Demise</u>. Landlord does hereby demise, let and lease unto Tenant, and Tenant does hereby hire, lease and take as tenant from Landlord, the entire Demised Premises upon those terms and conditions hereinafter set forth. Notwithstanding anything to the contrary stated in this Lease, this Lease shall not limit, alter, amend or revise the representations, warranties, covenants or obligations of either Landlord, as Seller, or Tenant and/or Joshnik, as Purchaser, in the Agreement.
- Condition. Landlord leases to Tenant and Tenant leases from Landlord the 1.2 Demised Premises in its "AS-IS, WHERE IS, WITH ALL FAULTS" condition, and Landlord makes absolutely no other representations or warranties whatsoever with respect to the Demised Premises or the condition thereof. Tenant acknowledges that Tenant has inspected the Demised Premises prior to the commencement of this Lease. Landlord does not warrant or represent to Tenant that the Demised Premises are fit for the purposes intended by Tenant or for any other purpose or purposes whatsoever. Tenant acknowledges that Tenant shall be solely responsible for any and all actions, repairs, permits, approvals and costs required for construction of any new Improvements or for the rehabilitation, renovation, use, occupancy and operation of the Demised Premises in accordance with the terms of this Lease. Tenant agrees that, by leasing the Demised Premises, Tenant warrants and represents that Tenant has examined and approved all things concerning the Demised Premises which Tenant deems material to Tenant's leasing and use of the Demised Premises. Tenant further acknowledges and agrees that (a) neither Landlord nor any agent of Landlord has made any representation or warranty, express or implied, concerning the Demised Premises, and (b) any other representations and warranties are expressly disclaimed by Landlord. The provisions of this Section 1.2 have been negotiated, and are intended to be a complete exclusion and negation of any warranties by Landlord, express or implied, with respect to the Demised Premises, arising pursuant to the Uniform Commercial Code or any other law now or hereafter in effect or arising otherwise. As used herein, the term "Improvements" shall mean the buildings located on the Real Properties, all related site improvements such as pavement, access ways, curb cuts, parking, drainage systems and facilities, landscaping, and utility facilities and connections for sanitary sewer, potable water, irrigation, electricity, telephone and natural gas, if applicable, all signs, all sign and light poles, all HVAC and utility systems, all pump islands, all built-in refrigeration systems (including coolers and freezers), all built-in kitchen fixtures, including vent-a-hoods, and all car wash fixtures and improvements. Improvements shall not include the Fuel Equipment, as herein defined, at any of the Demised Properties as such Fuel Equipment is an asset of Tenant acquired under the Agreement. As used herein, the term "Tenant Retained Fixtures" shall mean and be limited to the following property owned by Tenant or hereafter acquired by Tenant and located at any time on the

Demised Premises, whether trade fixtures or other categories of property, including any additions, replacements, upgrades or changes to said property: all canopies and any sign panels and sign faces and all other personal property assets Tenant has purchased from Landlord pursuant to the Agreement.

1.3 Quiet Enjoyment. Landlord covenants and agrees that so long as a default by Tenant under this Lease does not continue beyond applicable cure periods, Tenant will have peaceful and quiet possession of the Demised Premises.

ARTICLE II. TERM

2.1 <u>Term.</u> The initial term of this Lease (the "<u>Initial Term</u>" or "<u>Term</u>") shall, unless sooner terminated as elsewhere provided in this Lease (including, without limitation, upon a sale of the Demised Premises following a Put Notice, as described in Section 16.2), commence on the Effective Date and shall terminate and expire at 11:59 p.m. on the last day of the month following the third (3rd) anniversary of the Effective Date.

2.2 Reserved.

2.3 <u>Termination</u>. Notwithstanding any present or future law to the contrary, this Lease shall not be terminated by any party other than (1) as provided in Article XVIII, Default, (2) with respect to a specific Location (as defined in the Agreement) in accordance with Section 8.7 (b)(iii) or 8.7 (d)(iii) of the Agreement, or (3) at the option of Landlord, upon any termination of the Agreement by Tenant or Joshnik as Purchaser.

ARTICLE III. RENT

3.1 <u>Base Rent</u>. Beginning on the Effective Date, and subject to proration as set forth in Exhibit B, Tenant shall pay base rent for the Demised Premises as more particularly set forth on Exhibit B ("<u>Base Rent</u>"), together with all applicable sales and use taxes thereon.

3.2 Reserved.

- 3.3 Additional Rent; Rent Defined. If Landlord shall make any expenditure for which Tenant is responsible or liable under this Lease, or if Tenant shall become obligated to Landlord under this Lease for any sum other than Base Rent, the amount thereof shall be deemed to constitute additional rent ("Additional Rent") and shall be due and payable by Tenant to Landlord, together with all applicable sales taxes thereon, if any, simultaneously with the next succeeding monthly installment of Base Rent or at such other time as may be expressly provided in this Lease for payment of same. For the purpose of this Lease, the term "Rent" shall mean and be defined as all Base Rent and Additional Rent due from Tenant to Landlord hereunder.
- 3.4 <u>Payment of Rent</u>. Each of the foregoing amounts of Rent and other sums shall be paid to Landlord without demand and without deduction, diminution, abatement, set-off, claim or counterclaim of any nature whatsoever which Tenant may have or allege to have against Landlord at law or equity, and all such payments shall, upon receipt by Landlord, be and remain

the sole and absolute property of Landlord. All such Rent and other sums shall be paid to Landlord by legal tender of the United States to Bradley Petroleum, Inc. at the address to which notices to Landlord are to be given or to such other party or to such other address as Landlord may designate from time to time by written notice to Tenant or at Landlord's option at any time during the Term, by electronic funds transfer to such account directed by Landlord in writing to Tenant. If Landlord shall at any time accept any such Rent or other sums after the same shall become due and payable, such acceptance shall not excuse a delay upon subsequent occasions, or constitute or be construed as a waiver of any of Landlord's rights hereunder.

3.5 Past Due Rent. If Tenant fails to make any payment of Rent to Landlord on or before the fifth (5th) business day after the date such payment is due and payable, Tenant shall pay to Landlord an administrative late charge of five percent (5%) of the amount of the delinquent part of such payment. In addition, and not in lieu of late charges, any payment of Rent not made on the due date shall bear interest from the date such payment became due to the date of payment thereof by Tenant at a rate which is equal to the lesser of (i) twelve percent (12%) per annum, or (ii) the maximum interest rate then allowable under applicable laws (the "Default Rate"). Such late charge and interest shall constitute Additional Rent and shall be due and payable with the next installment of Rent due hereunder.

ARTICLE IV. USE AND OPERATION OF PREMISES

- 4.1 Permitted Use. Tenant covenants that, throughout the Term of this Lease, it shall use and occupy the Demised Premises only for a convenience store, motor vehicle fueling stations and related ancillary uses, including but not limited to a restaurant, travel services, lottery ticket sales, oil change and lube services, and other uses and services customarily provided by motor vehicle fueling stations, both now and in the future, and otherwise in accordance with the requirements of all enforceable covenants, restrictions or other matters presently of record affecting title to the Demised Premises, and may not use the Demised Premises for any other use without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed.
- 4.2 <u>Operations</u>. Throughout the Term of this Lease, Tenant shall not be obligated to operate all or any Demised Premises but if Tenant elects to operate any of the Demised Premises it shall do so in a manner similar to its operation of its other facilities.
- 4.3 <u>Compliance with Laws</u>. Tenant shall at all times keep and maintain the Demised Premises in compliance with all applicable laws, ordinances, statutes, rules, regulations, orders, directions and requirements of all federal, state, county and municipal governments currently in existence or hereafter enacted or rendered and of all other governmental entities having jurisdiction over the Demised Premises or the business activities conducted thereon or therein (collectively, "<u>Legal Requirements</u>"), however, such obligations of Tenant shall not relieve Landlord from its duties and obligations as Seller under the Agreement.

4.4 <u>Hazardous Materials and Sewage Prohibited.</u>

- (a) <u>Definitions</u>. The following terms shall have the following meanings:
- (i) "Environmental Requirements" shall mean without limitation any and all Legal Requirements currently in existence or hereafter enacted or rendered which pertain to, regulate, or impose liability or standards of conduct concerning protection of the environment or human health, including but not limited to all federal, state, and local government laws, which shall have the meaning of Environmental Laws as defined in the Agreement.
- (ii) "Fuel Equipment" shall mean all motor fuel and automotive fixtures and equipment owned by Tenant attached to, present on, or used in connection with the Real Property including, without limitation, any petroleum pumps and dispensers, underground storage tanks, aboveground storage tanks, sumps, secondary containment, spill containment, catchment basins, canopies, fuel lines, fittings and connections, and any remediation equipment, monitoring wells, and related infrastructure owned by Tenant and located on or in the vicinity of the Real Property. Tenant is and shall remain and be the owner and operator of the Fuel Equipment on the Real Property and, accordingly, Tenant is further deemed to be such for purposes of compliance with and liabilities arising from all Legal Requirements relating to such Fuel Equipment.
- (iii) "Hazardous Materials" shall have the meaning defined in the Agreement.
- (iv) "Pre-Existing Environmental Condition" shall mean the presence of: (aa) Hazardous Materials in soil, groundwater or surface water on or about the Demised Premises which first existed or first occurred prior to the Effective Date; or (bb) any other environmental condition in the soil, groundwater or surface water on or about the Demised Premises, which first existed or first occurred prior to the Effective Date provided, however, the term shall exclude any Hazardous Materials that migrated to, under, or on the Demised Premises from an off-site property or location and for which neither Landlord nor Tenant have any obligation to address under Environmental Requirements.
- (v) "Release" shall mean any active or passive spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment any Hazardous Materials on, over, under, from or affecting the Demised Premises or the air, soil, water vegetation, buildings, personal property, persons or animals thereon, whether occurring before or during the Term of this Lease.
- (b) Environmental Compliance. Subject to the Agreement, Tenant shall comply with all Environmental Requirements relating to the use, storage, transportation, dispensing, sale or Release of Hazardous Materials at the Demised Premises during the Term, and, in those instances where Tenant as Purchaser under Section 8.6(a) of the Agreement assumed liability for Hazardous Material contamination occurring before the Effective Date of the Agreement, before the Term. Without limiting the foregoing, Tenant shall comply with all Environmental Requirements relating to the Fuel Equipment and the Fuel Equipment's

construction, operation, maintenance, calibration and alarm systems, and shall implement any upgrades and replacements required by Environmental Requirements no later than any applicable deadline under applicable Environmental Requirements. Tenant shall not use, store, transport, dispense or sell Hazardous Materials at the Demised Premises, or surrounding areas, except as reasonably necessary in the commercially reasonable furtherance of Tenant's permitted uses of the Demised Premises; except that the parties understand that many of the products which Tenant will transport, store and sell (such as gasoline and diesel, and other motor fuel which may become commonly sold as motor fuel in the future such as liquefied natural gas) are Hazardous Materials which the parties contemplate the Tenant will deliver to, store at and sell from the Demised Premises in substantial compliance with applicable Environmental Requirements, consistent with the permitted uses of the Demised Premises. From the Effective Date, all reporting, investigation and/or remediation requirements under any Environmental Requirement with respect to any and all Releases of Hazardous Materials at, on, or from the Demised Premises are the responsibility of Tenant. Should any financial assurance requirements pursuant to Environmental Requirements be imposed by any governmental authority having jurisdiction upon Tenant's use of, or activities at, the Demised Premises, Tenant shall comply with those requirements as applicable.

Tenant's Responsibility for Hazardous Materials. Subject to the Agreement and the limitation stated at the conclusion of this Section 4.4 (c), Tenant shall be liable for and responsible for complying with applicable Environmental Requirements with respect to all Hazardous Materials located at, on or under the Demised Premises during the Term of this Lease, including but not limited to any Pre-Existing Environmental Condition, and Tenant's responsibilities will include, without limitation, at Tenant's sole cost: (i) permitting, reporting, assessment, testing, investigation, treatment, removal, remediation, transportation and disposal of Hazardous Materials at, on or under the Demised Premises as required by applicable Environmental Requirements; (ii) damages, costs, expenditures and claims for injury to third persons and their property, and surrounding air, land, surface water, and ground water resulting from Hazardous Materials at, on or under the Demised Premises in violation of applicable Environmental Requirements or otherwise in violation of applicable Legal Requirements; (iii) claims by any governmental agency or third party associated with injury to surrounding air, land, surface water and ground water or other damage resulting from Hazardous Materials at, on or under the Demised Premises in violation of applicable Environmental Requirements: (iv) damages for injury to the buildings, fixtures, appurtenances, equipment and other personal property of Landlord, if any, to the extent caused by Hazardous Materials at, on or under the Demised Premises in violation of applicable Environmental Requirements; (v) fines, costs, fees, assessments, taxes, demands, orders, directives or any other requirements imposed under any Environmental Requirements with respect to Hazardous Materials at, on or under the Demised Premises; (vi) damages, costs and expenditures for injury to natural resources to the extent caused by Hazardous Materials at, on or under the Demised Premises in violation of applicable Environmental Requirements; (vii) compliance with Environmental Requirements regarding the use, storage, transportation, Release, disposal, dispensing or sale of Hazardous Materials at, on or under the Demised Premises prior to or during the Term; and (viii) any other liability or obligation related to Hazardous Materials at, on or under the Demised Premises prior to or during the Term of this Lease in violation of applicable Environmental Requirements. While Landlord is not required to incur any costs, fees (including attorney, consultant and expert witness fees) or expenses for environmental compliance, testing, investigation, assessment, remediation or

cleanup relating to Hazardous Materials at, on or under the Demised Premises, if Tenant fails to perform any remediation required hereunder and required by applicable Environmental Requirements and Tenant continues such failure after the applicable written notice and opportunity to cure provided in this Lease so that an Event of Default has occurred, and as a result, Landlord thereafter incurs any reasonable costs, expenses or fees relating to the remediation of Hazardous Materials at the Demised Premises or surrounding lands or surface water or ground water prior to or during the Term of this Lease in order to comply with applicable Environmental Requirements, Tenant shall promptly reimburse Landlord for said costs, expenses or fees within ten (10) days after written demand. The obligations of Tenant under this Section 4.4 (c) shall with respect to any Demised Property that is terminated from this Lease in accordance with either Sections 8.7 (b)(iii) or 8.7 (d) (iii) of the Agreement are hereby limited to exclude any responsibility for Pre-Existing Environmental Conditions.

- Tenant's Environmental Indemnification. (d) TENANT SHALL INDEMNIFY, DEFEND, AND HOLD LANDLORD HARMLESS FROM ANY AND ALL CLAIMS, JUDGMENTS, DAMAGES, PENALTIES, FINES, COSTS, LIABILITIES, OR LOSSES (INCLUDING WITHOUT LIMITATION EXCEPT AS PROVIDED HEREIN, DIMINUTION IN VALUE OF THE DEMISED PREMISES, DIMINUTION IN VALUE FOR OPERATION AS A RETAIL COMMERCIAL STORE, BUT EXCLUDING DIMINUTION IN VALUE FOR ANY OTHER USE, DAMAGES FOR THE LOSS OR RESTRICTION ON USE OF RENTABLE OR USABLE SPACE OR OF ANY AMENITY OF THE DEMISED PREMISES FOR OPERATION AS A RETAIL COMMERCIAL STORE, BUT EXCLUDING DAMAGES FOR ANY OTHER USE, DAMAGES ARISING FROM ANY ADVERSE IMPACT ON MARKETING OF SPACE OF THE DEMISED PREMISES FOR OPERATION AS A RETAIL COMMERCIAL STORE, BUT EXCLUDING DAMAGES FOR ANY OTHER USE, AND SUMS PAID IN SETTLEMENT OF CLAIMS, REASONABLE ATTORNEYS' FEES, CONSULTATION FEES, AND EXPERT FEES) WHICH ARISE DURING OR AFTER THE TERM OF THIS LEASE AS A RESULT OF HAZARDOUS MATERIALS PLACED BY TENANT OR ANY CONTRACTOR, AGENT, INVITEE, LICENSEE, CUSTOMER OR SUBLESSEE OF TENANT OR ANY THIRD PARTIES, AT, ON OR UNDER THE DEMISED PREMISES DURING OR PRIOR TO THE TERM OF THIS LEASE, IN VIOLATION OF APPLICABLE ENVIRONMENTAL REQUIREMENTS. NOTWITHSTANDING THE FOREGOING THERE SHALL BE EXCLUDED FROM TENANT'S INDEMNITY OBLIGATIONS UNDER THIS SECTION 4.4(d) ANY AND ALL CLAIMS, JUDGMENTS, DAMAGES, PENALTIES, FINES, COSTS, LIABILITIES, OR LOSSES WHICH (i) ARE THE OBLIGATION OF LANDLORD AS A SELLER UNDER THE AGREEMENT OR (ii) ARISE DURING OR AFTER THE TERM OF THIS LEASE AS A RESULT OF THE NEGLIGENCE. RECKLESSNESS OR INTENTIONAL ACTS OF LANDLORD OR ITS EMPLOYEES. AGENTS, INSPECTORS, REPRESENTATIVES OR CONTRACTORS FROM AND AFTER THE EFFECTIVE DATE. THE TERM "NEGLIGENCE" OR "NEGLIGENT" AS USED IN THIS PARAGRAPH SHALL NOT INCLUDE NEGLIGENCE IMPUTED AS A MATTER OF LAW TO LANDLORD SOLELY BY REASON OF LANDLORD'S INTEREST IN THE DEMISED PREMISES OR LANDLORD'S FAILURE TO ACT IN RESPECT OF MATTERS WHICH ARE OR WERE THE OBLIGATION OF TENANT UNDER THIS LEASE.
- (e) <u>Tenant Records and Notification Obligation</u>. Tenant shall comply timely with all reporting and recordkeeping requirements set forth in the Environmental Requirements.

Tenant shall notify Landlord reasonably promptly of any Releases of any Hazardous Materials in reportable quantities (as determined by then applicable Environmental Requirements) at or from the Demised Premises, upon discovery by Tenant or notification to Tenant of the same. Tenant shall provide Landlord with copies of all notices of enforcement or orders enforcing any alleged non-compliance with Environmental Requirements at such Demised Premises and with copies of any tank or line test showing a failure of or leak from a tank or line, reasonably promptly (and in no event later than fifteen (15) days) after such documents are provided to or generated by Tenant or after results of failed tank line testing is received by Tenant. Tenant shall also provide to Landlord a copy of any storage tank registration form and/or any amendment of any such form at the same time that Tenant files the form with each State in which a Demised Property is located.

- Landlord's Right of Entry. At Landlord's expense, Landlord, or its (f) representatives or consultants, shall have the right to enter upon the Demised Premises and make any inspection, tests, borings, measurements, investigation or assessment Landlord reasonably deems necessary in the exercise of its reasonable judgment in order to determine the extent of the presence of Hazardous Materials on one or more of the Demised Premises, and whether such Demised Premises are in compliance with applicable Environmental Requirements with respect to such Hazardous Materials; provided, that any entry on the Demised Premises by Landlord shall be performed in accordance with the requirements of Article XII of this Lease and this paragraph. Landlord shall ensure that all investigations and other activities on the Demised Premises are conducted in accordance with all Environmental Requirements. Landlord's entry under this Agreement shall not interfere with any existing investigation or remediation activities on the Demised Premises and Landlord shall be solely responsible for any costs, damages, demands, obligations, or other liabilities arising out of its entry on the Demised Premises. including without limitation the damage of equipment or the exacerbation of existing environmental conditions. Landlord further understands and agrees that any invasive testing of any portion of the Demised Properties that are undergoing remediation activities may require the advance approval of overseeing governmental agencies and Landlord shall assume all costs associated with receiving such governmental approval. Nothing herein shall be deemed to require Landlord to conduct any such testing, measurement, investigation or assessment. Landlord shall give Tenant a minimum of thirty (30) days written notice prior to conducting any such entry, inspection, tests, borings, measurements, investigation or assessment, except under urgent or emergency conditions Landlord shall only be obligated to give such notice as is reasonable given the emergency circumstances. Landlord's right of entry and inspection shall include the right to inspect Tenant's records required to be maintained pursuant to Environmental Requirements. If such inspections disclose any Hazardous Materials present on or Released from the respective Demised Property which would cause the Demised Property to be in non-compliance with applicable Environmental Requirements and which were not otherwise known to Landlord and Tenant, then, subject to the Agreement, Tenant shall pay Landlord its reasonable expenses incurred in performing said tests, measurements, investigation or assessments.
 - (g) Resolution of Environmental Matters at Termination Without Purchase.
- (i) <u>Removal</u>. Except for the termination of the Lease with respect to a Deferred Location under either Sections 8.7 (b)(iii) or 8.7 (d) (iii) of the Agreement, if this Lease

terminates or expires without Joshnik having purchased a Demised Property from Landlord (a "Termination Without Purchase"), then within one hundred twenty (120) days after the Termination Without Purchase, Tenant shall, at Tenant's sole expense, remove and dispose of the Fuel Equipment at such Demised Property in accordance with all Environmental Requirements, have the soil beneath the removed UST tested by an independent and qualified consultant firm pursuant to Environmental Requirements and then fill the hole from the UST removal with inert materials, and re-pave the area where the excavation has occurred with the same material (e.g. concrete, or asphalt) as the adjoining portion of the driveway and parking area is paved, unless Landlord desires the area to be unpaved and provides notice of such desire within thirty (30) days after the Termination Without Purchase. In the event the test results identify any Hazardous Materials in quantities that require remediation under applicable Environmental Requirements which (1) were caused by Tenant during the Term of this Lease, (2) are Tenant's obligation to remediate as Purchaser under the Agreement, or (3) were purportedly remediated by Tenant as Purchaser under and pursuant to the Agreement and the expense of the that remediation was paid by Landlord, as Seller under and pursuant to the Agreement, then Tenant shall, subject to the Agreement, at Tenant's sole expense, promptly undertake the remedial actions as are necessary and required under applicable Environmental Requirements to restore the Demised Premises for use as a convenience store and motor vehicle fueling station (but not for any higher use such as residential) including, if applicable, the installation of monitoring wells on the Demised Premises, and shall continue such required remediation diligently thereafter until Tenant obtains regulatory closure under applicable Environmental Requirements from the appropriate governmental authorities. If through no fault of Landlord, Tenant fails to remove any Fuel Equipment timely under this paragraph, Landlord, in addition to any other remedies available to Landlord, shall be entitled to remove such Fuel Equipment, assess whether there are any Releases of Hazardous Materials that occurred during the Term of this Lease on such Demised Premises that violate any applicable Environmental Requirements, remediate any such Releases in accordance with all applicable Environmental Requirements to restore the Demised Premises for use as a convenience store and motor vehicle fueling station (but not for any higher use such as residential), and obtain regulatory closure under applicable Environmental Requirements from the appropriate governmental authorities, all at Tenant's sole expense (including Landlord's reasonable attorney fees incurred in connection therewith), which Tenant hereby promises and covenants to pay promptly; provided, however, Tenant shall have no obligation to pay for removal, remediation, or closure costs arising from the negligence or gross misconduct of Landlord or its contractors, representatives, employees, or agents during the Term of this Lease.

Property under Section 4.4(g)(i), to the extent required by applicable Environmental Requirements, Tenant shall have filed with the applicable governmental authority an acceptable Corrective Action Plan, in accordance with Environmental Requirements, as necessary to remove or remediate such Hazardous Materials as set forth in Section 4.4(f)(i) of this Lease so that the Demised Premises are then in compliance with applicable Environmental Requirements for use of the Demised Premises as a convenience store and motor vehicle fueling station (but not for any higher use such as residential). Whenever Tenant is obligated under this Lease and Environmental Requirements to remediate any Demised Premises, whether before or after the termination or expiration of this Lease with respect to the Demised Premises requiring such remediation, Landlord agrees, at Tenant's expense and no expense to Landlord, to cooperate with Tenant in the remediation efforts, and Tenant and its contractors and consultants are hereby given

reasonable access to the Demised Premises after the termination or expiration of this Lease without charge for the purposes of performing such remediation and monitoring, and such access shall not be considered as holding over under the Lease. In addition, Landlord agrees that all remediation obligations for such Demised Premises shall be limited to remediation as required by applicable Environmental Requirements for use of the Demised Premises as a convenience store and motor vehicle fueling station (but not for any higher use such as residential).

- (h) <u>Survival</u>. The provisions of this Section 4.4 and Section 4.5 shall survive any expiration or termination of the Lease.
- 4.5 <u>Mold</u>. Tenant shall, during the Term of this Lease comply with all Environmental Requirements relating to mold and any other bio-contaminants caused or created by Tenant on the Demised Premises, including, except as provided in the Agreement, compliance with any and all requirements regarding assessment and remediation of the same under all Environmental Requirements.

4.6 Reserved.

4.7 Compliance With Restrictions, Etc. Tenant, at its expense, shall comply with all restrictive covenants and all title restrictions affecting and enforceable against the Demised Premises (including declarations and easement agreements) existing as of the Effective Date or entered into after the Effective Date with the consent of Tenant (collectively, the "Restrictions") and comply with and perform all of the obligations set forth therein, whether performable prior to or during the Term, including, without limitation, all insurance requirements, regardless of whether any such requirements exceed the requirements otherwise set forth in Article VII below. Further, in addition to Tenant's payment obligations under this Lease, Tenant shall pay all sums charged, levied or assessed under any Restrictions affecting the Demised Premises promptly as the same become due and shall furnish Landlord evidence of payment thereof upon request of Landlord; provided, however, that Landlord agrees to provide promptly to Tenant copies of any notices under the Restrictions that are otherwise received by Landlord as the owner of the Demised Properties, Landlord authorizes Tenant to receive directly all notices under the Restrictions, and upon Tenant's written request, Landlord agrees to sign and record such documents as are reasonably necessary to direct copies of all such future notices directly to Tenant with respect to such Restrictions during the Term of this Lease for such Demised Properties subject to the Restrictions. Landlord further covenants and agrees that during the Term of this Lease for any Demised Properties subject to Restrictions, Landlord may not amend or modify the Restrictions or directly or indirectly consent to the amendment or modification of the Restrictions, or create new restrictions, without the prior written consent of Tenant, which Tenant agrees not to unreasonably withhold.

ARTICLE V. TAXES AND ASSESSMENTS

5.1 <u>Real Estate Taxes and Assessments.</u> Tenant shall pay all Tenant Taxes (as hereinafter defined) that (i) are imposed or assessed either before or during the Term that relate to the Term, and (ii) are imposed or assessed after the Term that relate to the Term. Landlord shall pay all Landlord Taxes (as hereinafter defined) that (i) are imposed or assessed either

before or during the Term that relate to the Term, and (ii) are imposed or assessed either before or during the Term that relate to periods prior to the Term.

- As used herein, "Landlord Taxes" shall mean all ad valorem real property taxes and special assessments of every kind and nature whatsoever that accrue against the Demised Premises, including extraordinary as well as ordinary, and each and every installment thereof which are charged, laid, levied, assessed, or imposed upon, or arise in connection with, the use, occupancy or possession of the Demised Premises or any part thereof before or during As used herein, "Tenant Taxes" shall mean all taxes, assessments and other governmental impositions and charges of every kind and nature whatsoever, other than Landlord Taxes, extraordinary as well as ordinary, and each and every installment thereof which are charged, laid, levied, assessed, or imposed upon, or arise in connection with, the use, occupancy or possession of the Demised Premises or any part thereof during the Term, including, without limitation, personal property taxes, income taxes, sales or use taxes, occupation taxes, and all taxes charged, laid, levied, assessed or imposed in lieu of or in addition to any of the foregoing by virtue of all present or future laws, ordinances, requirements, orders, directions, rules or regulations of federal, state, county and municipal governments and of all other governmental authorities whatsoever. Landlord Taxes and Tenant Taxes are collectively referred to herein as "Taxes".
- (b) Landlord shall pay Landlord Taxes and Tenant shall pay Tenant Taxes directly to the appropriate taxing authorities in accordance with applicable Legal Requirements. Promptly following Tenant's payment of the Tenant Taxes, Tenant shall provide notice of the same to Landlord, including copies of the checks sent by Tenant to the taxing authorities in payment of the Tenant Taxes. Landlord will provide to Tenant within fifteen (15) days of receipt, copies of all notices of appraised value, tax assessments, bills, correspondence and other notices that Landlord receives from any taxing authorities or other governmental entities with respect to the Tenant Taxes for the Demised Premises.
- (c) Tenant shall pay and discharge, when due, all taxes assessed during the Term of this Lease against any leasehold interest or personal property of any kind owned by or placed in the Demised Premises by Tenant, including the Fuel Equipment and the Tenant Retained Fixtures. In addition to the Rent required to be paid by Tenant to Landlord pursuant to the provisions of this Lease, Tenant shall also pay to Landlord, simultaneously with such payment of such Rent, the amount of any applicable sales, use or excise tax on any such Rent paid by Tenant to Landlord, whether the same be levied, imposed or assessed by the State in which the Demised Premises is located or any other federal, state, county or municipal governmental entity or agency. Any such sales, use or excise taxes shall be paid by Tenant to Landlord at the same time that the Rent with respect to which such taxes are payable are paid by Tenant to Landlord.
- (d) Landlord's failure to deliver any tax bill or invoice in any time required herein shall not relieve Tenant of the ultimate responsibility for Tenant to pay any and all said Tenant Taxes, except for any penalties or interest that result from said late delivery by Landlord to Tenant.

ARTICLE VI. UTILITIES

Tenant shall be liable for and shall pay directly all charges, rents and fees (together with any applicable taxes or assessments thereon) when due for water, gas, electricity, air conditioning, heat, septic, sewer, refuse collection, telephone and any other utility charges or similar items in connection with the use or occupancy of the Demised Premises during the Term or prior to the Term of this Lease. Landlord shall not be responsible or liable in any way whatsoever for the impairment, interruption, stoppage, or other interference with any utility services to the Demised Premises not caused by Landlord, its agents, employees, contractors, invitees or licensees. In any event no interruption, termination or cessation of utility services to the Demised Premises shall relieve Tenant of its duties and obligations pursuant to this Lease, including, without limitation, its obligation to pay all Rent as and when the same shall be due hereunder.

ARTICLE VII. INSURANCE

- 7.1 <u>Insurance Coverage</u>. From and after the Effective Date and continuing throughout the Term of this Lease, Landlord shall, at its sole cost and expense, maintain in full force and effect fire and hazard insurance insuring the Demised Premises and Landlord's fixtures and improvements thereon, but not any Tenant-owned property, including the Fuel Equipment and Tenant Retained Fixtures. Moreover, from and after the Effective Date and continuing throughout the Term of this Lease, Tenant shall, at its sole cost and expense, maintain in full force and effect such insurance on Tenant's property and operations as is customary of a reasonable operator of convenience stores and motor vehicle fueling stations in the markets where Tenant operates, including without limitation:
- (a) Commercial General Liability insurance providing coverage against liability for property damage, bodily injury, and personal injury having limits of not less than ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) per occurrence with a general aggregate of not less than TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00), and if more than one location is insured under such policy, a per location aggregate is required. Such insurance shall cover at least the following hazards: (i) premises and operations; (ii) products and completed operations; (iii) independent contractors; (iv) contractual liability for all written and oral contracts; and (v) contractual liability covering the indemnities contained in this Lease. Such insurance, and any and all other liability insurance maintained by Tenant in excess of or in addition to that required hereunder, shall name Landlord as an additional insured.
- (b) Umbrella or Excess Liability with follow form General Liability, Automobile Liability, employer liability, and Liquor Liability (if applicable), with limits in a minimum amount of not less than FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00) per occurrence/aggregate.

7.2 Carriers and Features.

All insurance policies required to be carried by a party as provided in this Article shall be issued by insurance companies authorized and licensed to do business in the State in which the Demised Premises is located. The insurance companies must have: (i) an investment grade rating for claims paying ability assigned by a credit rating agency and (ii) a general policy rating of A- or better and a financial class of X or better assigned by AM Best Company, Inc. If insurance from companies with such policy rating and such financial class are not available in the marketplace, then the party shall obtain insurance from a company with the best policy rating and the best financial class that is available in the marketplace. All such policies shall be for periods of not less than one (1) year and the party shall renew each respective policy at least thirty (30) days prior to the expiration thereof. All such policies maintained by Tenant shall require not less than ten (10) days written notice to Landlord prior to any cancellation thereof or any change reducing coverage thereunder. Tenant shall name as additional insureds (by way of a CG 20 26 endorsement or the applicable equivalent that is then readily available from the insurance industry), Landlord, Landlord's successor(s), assignee(s), and agents with an insurable interest as follows: ["1015 SHERIDAN BOULEVARD, LLC; 10800 COUNTY HIGHWAY 73 LLC; 1103 SOUTH TOWNSEND AVENUE LLC; 2101 SOUTH HOLLY, LLC; 2122 GRAND AVENUE LLC; 2160 SOUTH HAVANA STREET LLC; 3905 EAST 120TH AVENUE LLC; 5000 FEDERAL BOULEVARD LLC; 5100 WEST DARTMOUTH AVENUE LLC; 7880 EAST MISSISSIPPI AVENUE LLC; B & L INVESTMENT CO., LLP; BC LONGMONT LLC; BRADLEY 14, LLC; BRADLEY 15, LLC; BRADLEY 16, LLC; BRADLEY 17, LLC; BRADLEY 18, LLC; BRADLEY FAMILY LIMITED PARTNERSHIP; G B & L INVESTMENT CO., LLC; AND SAV O MAT, INC., 1 THEIR RESPECTIVE MEMBERS, OFFICERS, DIRECTORS, AND SUCCESSOR(S), ASSIGNEE(S), SUBSIDIARIES, CORPORATIONS, PARTNERSHIPS, PROPRIETORSHIPS, JOINT VENTURES, FIRMS, AND INDIVIDUALS AS HERETOFORE, NOW, OR HEREAFTER CONSTITUTED ON WHICH THE NAMED INSURED HAS THE RESPONSIBILITY FOR PLACING INSURANCE AND FOR WHICH SIMILAR COVERAGE IS NOT OTHERWISE MORE SPECIFICALLY PROVIDED." If requested by Landlord, the policies of insurance required to be maintained by Tenant hereunder shall bear a standard first mortgage endorsement in favor of any holder or holders of a first mortgage lien or security interest in any part of the Demised Premises, with loss payable to such holder or holders as their interests may appear. In addition to the foregoing, all policies of insurance required of Tenant in Section 7.1 above shall contain clauses or endorsements to the effect that (I) no act or negligence of Tenant, or anyone acting for Tenant, or failure to comply with the provisions of any policy which might otherwise result in a forfeiture of the insurance or any part thereof, shall in any way affect the validity or enforceability of the insurance insofar as Landlord is concerned, and (II) Landlord shall not be liable for any insurance premiums thereon or subject to any assessments thereunder. Neither the issuance of any insurance policy required hereunder, nor the minimum limits specified herein with respect to any insurance coverage, shall be deemed to limit or restrict in any way the liability of Tenant arising under or out of this Lease. Notwithstanding anything to the contrary stated above, all insurance required to be carried by Tenant may be provided under a blanket insurance policy covering additional items and locations or insureds, provided, however,

Revise list for any locations added to lease.

- that (i) Landlord shall be named as an additional insured and/or loss payee thereunder as its interest may appear, (ii) the coverage afforded Landlord will not be reduced or diminished by reason of the use of such blanket policy of insurance, and (iii) the requirements set forth in this Article VII are otherwise satisfied.
- (b) Landlord and Tenant shall each pay the premiums for all applicable insurance policies which each Landlord and Tenant, respectively, is obligated to carry under this Article VII and, at least thirty (30) days prior to the date any such insurance must be in effect, Tenant shall deliver to Landlord a copy of the policy or policies, or a certificate or certificates thereof (on ACORD 25 form for liability and on ACORD 28 form for property) along with evidence that the premiums therefor have been paid for at least the next ensuing quarter-annual period.
- 7.3 Failure to Procure Insurance. Should Tenant fail to provide to Landlord the renewal or renewal certificates or binders in the time period set forth in Section 7.2 above, or in the event of a lapse or deficiency of any insurance coverage specified herein for any reason, Landlord may upon three (3) days prior written notice to Tenant replace the deficient insurance coverage with a policy of insurance covering the Demised Premises of the type and in the limits set forth above. Upon written notice from Landlord of the placement of insurance, Tenant shall pay to Landlord, as Additional Rent, an amount equal to the total cost of premiums and expense of such insurance placement. Tenant shall not do or permit to be done anything which shall cause the termination or cancellation of the insurance policies required of Tenant under this Lease, without replacing such policies with the required insurance.
- 7.4 <u>Waiver of Subrogation</u>. Landlord and Tenant each hereby release each other from any and all liability to the other or to anyone claiming by, through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire or any other casualty, even if such fire or other casualty shall have been caused by the willful or negligent act or omission of the other party, or anyone for whom such party may be responsible.

ARTICLE VIII. ADDITIONS, ALTERATIONS AND REMOVALS

No portion of the Demised Premises shall be demolished, removed or altered by Tenant in any manner whatsoever except as provided in this Article. Landlord and Tenant agree that Tenant shall not make alterations to the Demised Premises during the Term of this Lease without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Tenant shall, and hereby agrees to, indemnify and save and hold Landlord harmless from and against and reimburse Landlord for any and all loss, damage, cost and expense (including, without limitation, reasonable attorneys' fees) collectively ("Claims") incurred by or asserted against Landlord which results, directly or indirectly, from any construction or renovation activities conducted upon the Demised Premises; whether or not the same is caused by or is the fault of Tenant or any contractor, subcontractor, laborer, supplier, materialman or any other third party, unless such Claims are caused by the negligence or willful act of Landlord or its agents, contractors or employees.

ARTICLE IX. MAINTENANCE AND REPAIRS

- 9.1 Repairs by Tenant. Throughout the Term of this Lease Tenant shall, at its sole cost and expense, keep, replace and maintain the Demised Premises (including, without limitation, the roof, plumbing systems, electric systems, HVAC systems and paving) and Tenant Retained Fixtures, in at least the same condition as the Demised Premises and Tenant Retained Fixtures were as of the Effective Date. Tenant shall also, at its own cost and expense, put, keep, replace and maintain all landscaping, signs, sidewalks, roadways, driveways and parking areas within the Demised Premises in the same or similar condition of the Demised Premises as of the Effective Date. Except with respect to Major Alterations, Tenant may perform its obligations under this Section in the ordinary course of its business without Landlord's prior consent.
- 9.2 <u>Landlord's Obligation</u>. Landlord shall not be required to make any alterations, reconstructions, replacements, changes, additions, improvements, repairs or replacements of any kind or nature whatsoever to the Demised Premises or any portion thereof (including, without limitation, any portion of the Improvements) at any time during the Term of this Lease.

ARTICLE X. DAMAGE OR DESTRUCTION

10.1 Restoration and Repair. If, during the Term of this Lease, any Improvements on any of the Demised Properties shall be destroyed or damaged in whole or in part by fire, windstorm or any other cause whatsoever, Tenant shall (i) give Landlord prompt notice thereof, and, at its option (ii) either repair, reconstruct or replace the Improvements, or the portion thereof so destroyed or damaged or remove or cause to be removed the damaged portion of such Improvement. In the event Tenant elects not to reconstruct or repair the damaged Improvement, Tenant shall cause the Demised Premises to be graded and kept weed free at Tenant's cost. Tenant shall, promptly take such action as is necessary to assure that the Demised Property (or any portion thereof) does not constitute a nuisance or otherwise present a health or safety hazard. Tenant is not entitled to any abatement of or reduction in Rent during or resulting from any casualty affecting any Demised Property.

ARTICLE XI. CONDEMNATION

- 11.1 <u>Complete Taking</u>. If all of any Demised Property shall be taken or condemned for any public or quasi-public use or purpose, by right of eminent domain or by purchase in lieu thereof, then this Lease and the Term hereby granted shall cease and terminate as to that Demised Property only as of the date on which the condemning authority takes possession of such Demised Property.
- 11.2 <u>Partial Taking</u>. If there is a taking or condemnation of less than all of any Demised Property, then Tenant shall, at its option, either (i) promptly restore the remaining portion or portions thereof to a condition comparable to their condition at the time of such taking or condemnation, less the portion or portions lost by the taking, or (ii) cause the remaining portion of the Demised Premises to be graded and kept weed free at Tenant's cost and this Lease

shall continue in full force and effect except that the Rent payable hereunder shall, if necessary, be equitably adjusted.

ARTICLE XII. LANDLORD'S RIGHT OF ENTRY

Landlord and its agents shall, upon no less than five (5) days written notice to Tenant, (or such shorter period as is reasonable in an emergency), have the right to enter upon the Demised Premises or any portion thereof at any reasonable time during normal business hours to inspect the operation, sanitation, safety, maintenance and use of the same, or any portions of the same and to assure itself that Tenant is in full compliance with its obligations under this Lease (but Landlord shall not thereby assume any responsibility for the performance of any of Tenant's obligations hereunder, nor any liability arising from the improper performance thereof). In making any such inspections, Landlord shall not unduly interrupt or interfere with the conduct of Tenant's business.

ARTICLE XIII. ASSIGNMENT AND SUBLETTING BY TENANT

Assignment and Subletting. Tenant shall not assign, sublet or otherwise transfer any interest in this Lease or the Demised Premises without Landlord's written consent, which consent is not to be unreasonably withheld, conditioned or delayed. In the event of any permitted assignment or subletting, at least twenty (20) days prior to an assignment or subletting, Tenant shall deliver to Landlord written notice thereof, accompanied by a copy of the instrument(s) of assignment or sublease, and evidence that any such assignee or sublessee shall agree in writing to assume and perform all of the terms and conditions of this Lease on Tenant's part to be performed with respect to the assigned or subleased estate from and after the commencement date of such assignment or subletting. Any assignment of this Lease or subletting of the Demised Premises without Landlord's consent and/or without notification to Landlord shall not be effective as to Landlord and Landlord shall not be bound thereby until receipt of such notification. Any assignment of this Lease or subletting of the Demised Premises for an unlawful or prohibited use or a use restricted by matters of title shall be void and of no force and effect. A transfer of a fifty percent (50%) or more interest in shares of stock in Tenant. or such lesser number if such lesser number of shares gives the assignee a controlling interest in Tenant (a "Controlling Interest"), shall be considered an assignment of the Lease which is prohibited without the consent of Landlord. Notwithstanding the foregoing, Tenant shall be permitted to take any of the following actions (each, a "Permitted Transfer"), with not less than twenty (20) days prior written notice to Landlord but without prior consent from Landlord: (i) Tenant may assign this Lease to any parent, subsidiary, affiliate or related company of Tenant; and (ii) Tenant may sublease or license the use of all or any portion of the Demised Premises, provided that the term of the sublease or license shall not extend past the day which immediately precedes the expiration date of the then current Term of this Lease and Landlord shall have no recognition obligations as provided in Section 13.3. Tenant shall notify Landlord and provide a copy of the sublease or license within ten (10) days after entry into a sublease or license. Tenant shall not be released upon any Permitted Transfer.

- No Release. No assignment or sublease shall affect or reduce any of the obligations of Tenant hereunder, and all such obligations shall continue in full force and effect as obligations of a principal and not as obligations of a guarantor, as if no assignment or sublease had been made. Landlord's consent to any assignment or sublease and/or Landlord's acceptance of rent from an assignee or sublessee shall in no event: (i) release Tenant from any liability under this Lease, or (ii) be construed as Landlord's agreement to recognize any subtenant or sublease. Furthermore, should Landlord and any subsequent assignee of Tenant's interest in the Lease enter into any amendments, modifications or supplements to the Lease, the original Tenant shall remain liable for all obligations of the tenant under the Lease as amended, modified or supplemented irrespective of whether the original Tenant receives notice of or consents to any such amendment, modification or supplement to the Lease, except to the extent that Landlord and original Tenant otherwise agree in writing at the time of the assignment or thereafter. Except to the extent that Landlord and original Tenant otherwise agree in writing at the time of the assignment or thereafter, Tenant acknowledges, understands and agrees that Tenant shall remain liable on the Lease whether or not Tenant consents to or has notice of any subsequent amendment, modification or supplement and Landlord has specifically bargained for the right to so amend, modify or supplement the Lease subsequent to an assignment without obtaining said consent or giving said approval. Tenant may only be released upon any assignment or sublease if Landlord releases Tenant in writing by separate instrument, which release Landlord shall have no obligation to give.
- 13.3 No Recognition. Landlord shall have no obligation to recognize any or to agree to not disturb any subtenant of Tenant upon any Event of Default of Tenant under this Lease, unless Landlord shall agree to do so in writing by separate instrument, but Landlord shall have no obligation to do so. Landlord's consent to any sublease shall not be construed as or imply any agreement on Landlord's part to recognize any subtenant. In the event of Tenant's surrender of this Lease or the termination of this Lease for any reason or by any circumstance, Landlord may, at its option, either terminate any or all subtenancies or succeed to the interest of Tenant as sublandlord thereunder. Tenant immediately and irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rent from any subletting of all or a part of the Demised Premises as permitted by this Lease. During the time that any uncured Event of Default exists hereunder, Landlord may collect such sublease rent and apply it toward Tenant's obligations under this Lease, and any subtenant is hereby provided with notice that subtenant shall be required to pay all sublease rent directly to Landlord upon receipt of notice from Landlord that an uncured Event of Default exists under this Lease.

ARTICLE XIV. LIENS

14.1 <u>Liens, Generally.</u> Subject to Section 14.6 below, neither Landlord nor Tenant shall create or cause to be imposed, claimed or filed upon the Demised Premises, or any portion thereof, or upon the interest of Landlord or Tenant therein, any lien, charge or encumbrance whatsoever. If, because of any act or omission of Tenant or Landlord, any such lien, charge or encumbrance ("<u>Lien</u>") shall be imposed, claimed or filed, the party creating or causing the Lien shall, at its sole cost and expense, subject to this Lease, cause the same to be fully paid and satisfied or otherwise discharged of record (by bonding or otherwise) before any such Lien is judicially enforced against the Demised Premises or the interest of either Landlord or Tenant

therein, and the party creating or causing the Lien shall indemnify and save and hold the other Party harmless from and against any and all costs, liabilities, suits, penalties, claims and demands whatsoever, and from and against any and all attorneys' fees, at both trial and all appellate levels, resulting or on account thereof and therefrom. Subject to this Lease, in the event that either Tenant or Landlord shall fail to comply with the foregoing provisions of this Section 14.1 after notice and opportunity to cure, the non-defaulting party shall have the option of paying, satisfying or otherwise discharging (by bonding or otherwise) such Lien, to the extent reasonably necessary to protect its interests, and the defaulting party shall and does hereby agree to reimburse the non-defaulting party, for all sums so paid and for all costs and expenses incurred in connection therewith, together with interest thereon as provided in this Lease, until paid.

14.2 Mechanics Liens. Landlord and Tenant covenant to each other that they will not permit any Lien to be filed against the Demised Premises as a result of nonpayment for, or disputes with respect to, labor or materials furnished to the Demised Premises for or on behalf of Tenant, Landlord or any party claiming by, through, or under Tenant or Landlord, nor shall either party permit any judgment, Lien or attachment to lie, as applicable, against the Demised Premises. Should any lien of any nature, including but not limited to the foregoing, be filed against the Demised Premises, the party on account of whose actions such lien has been filed shall, within thirty (30) days after receipt of written notice of such lien, cause said lien to be removed, or otherwise protected against execution during good faith contest, by substitution of collateral, posting a bond therefor, escrowing of adequate funds to cover the claim and related transaction costs or such other method as may be permissible under applicable title insurance regulations and reasonably acceptable to the other party.

14.3 INTENTIONALLY DELETED

- 14.4 Notices of Commencement of Construction. If required by the laws of the State in which the Demised Premises is located, prior to commencement by Tenant of any work on the Demised Premises Tenant shall record or file a notice of the commencement of such work (the "Notice of Commencement") in the land records of the County in which the Demised Premises is located, identifying Tenant as the party for whom such work is being performed, stating such other matters as may be required by law and requiring the service of copies of all notices, liens or claims of lien upon Landlord. Any such Notice of Commencement shall clearly reflect that the interest of Tenant in the Demised Premises is that of a leasehold estate and shall also clearly reflect that the interest of Landlord as the fee simple owner of the Demised Premises shall not be subject to mechanics or materialmen's liens on account of the work which is the subject of such Notice of Commencement. A copy of any such Notice of Commencement shall be furnished to and approved by Landlord and its attorneys prior to the recording or filing thereof, as aforesaid.
- Landlord Waiver. Landlord hereby waives any claim arising by way of any Landlord's lien (whether created by statute or by contract or otherwise) with respect to Tenant's interest in the Demised Properties and agrees, if confirmation of such waiver is requested by Tenant, to promptly sign and deliver to Tenant, or any secured party designated by Tenant, a waiver of any lien which Landlord may have on Tenant's interest in the Demised Properties ("Landlord's Lien Waiver").

- 14.6 <u>Permitted Mortgage</u>. Notwithstanding anything contained herein to the contrary, either party may mortgage, collaterally assign or otherwise encumber any interest that it has in this Lease, the Demised Properties, and/or the Fuel Equipment located on the Demised Properties ("<u>Mortgage</u>") as security for indebtedness ("<u>Debt</u>"). Any Mortgage undertaken by Landlord on a Demised Property shall be released upon the date of the closing of the sale of that Demised Property to Tenant pursuant to Article XVI below.
- 14.7 <u>Notice and Cure Rights of Leasehold Lender</u>. If the mortgagee on a Mortgage undertaken by Tenant (a "<u>Leasehold Lender</u>") provides notice to Landlord (given in the manner provided for notices in this Lease) of the execution of the Mortgage and names the place to which service of notice may be made on the Leasehold Lender, then the following will apply:
- (a) <u>Notices</u>. Landlord shall transmit to such Leasehold Lender, simultaneously with service on Tenant, a copy of any notice which Landlord may be required to give to Tenant under this Lease, and no such notice to Tenant shall be effective unless a copy is so served upon such Leasehold Lender.
- (b) <u>Performance by Leasehold Lender</u>. Such Leasehold Lender shall have the privilege of performing any of Tenant's covenants, curing any defaults by Tenant, and exercising any election, option or privilege conferred upon Tenant by the terms of this Lease.
- (c) Right to Cure. Landlord shall not invoke any of its rights to dispossess Tenant or terminate this Lease or Tenant's right of possession for any default of Tenant if, within a period of twenty days after the expiration of the period of time within which Tenant might cure such default, such default is cured or caused to be cured by the Leasehold Lender (or if more than twenty days is reasonably required to cure any non-monetary default, the Leasehold Lender commences the cure within such twenty-day period and thereafter diligently pursues it to completion), or if the Leasehold Lender requires possession of the Premises to cure the default, and the Leasehold Lender commences within such twenty-day period appropriate action to obtain the legal right of possession and promptly cures the default after possession is obtained.
- (d) <u>Waiver of Liability</u>. No liability for the payment of Rent or the performance of any of Tenant's covenants and obligations of this Lease shall attach to or be imposed upon any Leasehold Lender while not in possession of the Premises all such liability being hereby expressly waived by Landlord.
- (e) <u>Waiver on Use</u>. No provisions of this Lease which restricts the use of the Premises to less than for any lawful purpose, requires the Premises to be used for a particular purpose, inhibits free assignment or subletting or requires or implies specified times of business operation shall be binding upon a mortgagee in possession or its successors in interest.
- (f) <u>Estoppel Certificate</u>. In connection with a Mortgage transaction, Landlord will execute, within 20 days after a request, an estoppel certificate confirming the date to which the rent and other charges have been paid under this Lease, whether the Lease is unmodified and in full force and effect, whether any events of default under this Lease are outstanding, and any other matter that may be reasonably required.

ARTICLE XV. SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE

Subordination. Tenant's interest hereunder and Tenant's leasehold interest in and to the Demised Premises are hereby agreed by Tenant to be and are hereby made junior, inferior, subordinate and subject in right, title, interest, lien, encumbrance, priority and all other respects to any mortgage or mortgages now or hereafter in force and effect upon or encumbering Landlord's interest in the Demised Premises, or any portion thereof, and to all collateral assignments by Landlord to any third party or parties of any of Landlord's rights under this Lease or the rents, issues and profits thereof or therefrom as security for any liability or indebtedness, direct, indirect or contingent, of Landlord to such third party or parties, and to all future modifications, extensions, renewals, consolidations and replacements of, and all amendments and supplements to any such mortgage, mortgages or assignments, and upon recording of any such mortgage, mortgages or assignments, the same shall be deemed to be prior in dignity, lien and encumbrance to this Lease, Tenant's interest hereunder and Tenant's leasehold interest in and to the Demised Premises irrespective of the dates of execution, delivery or recordation of any such mortgage, mortgages or assignments; provided, however, such subordination shall be upon the express condition that the validity of this Lease and all of Tenant's rights and options hereunder shall be recognized by the holder of any such mortgage or assignment, and that, notwithstanding any default by Landlord with respect to such mortgage or assignment, Tenant's possession and right of use under this Lease in and to the Demised Premises, and all other rights of Tenant under this Lease shall not be disturbed by such mortgagee or assignee, unless until and to the extent that an Event of Default has occurred. The foregoing subordination and nondisturbance provisions of this Section shall be automatic and self-operative without the necessity of the execution of any further instrument or agreement of subordination on the part of Tenant. However, if Landlord or the holder or proposed holder of any such mortgage, mortgages or assignments shall request that Tenant execute and deliver any further instrument or agreement of nondisturbance and subordination of this Lease, Tenant's interest hereunder or Tenant's leasehold interest in the Demised Premises to any such mortgage, mortgages or assignments in confirmation or furtherance of or in addition to the foregoing subordination provisions of this Section so long as such instrument or agreement are consistent with the provisions of this Section, Tenant shall execute and deliver the same to the requesting party within ten (10) business days following Tenant's receipt of such a written request.

15.2 Attornment.

(a) Tenant shall and hereby agrees to attorn, and be bound under all of the terms, provisions, covenants and conditions of this Lease, to any permitted successor of the interest of Landlord under this Lease for the balance of the Term of this Lease remaining at the time of the succession of such interest to such successor. In particular, in the event that any proceedings are brought for the foreclosure of any mortgage or security interest encumbering or collateral assignment of Landlord's interest in the Demised Premises, or any portion thereof, Tenant shall attorn to the purchaser at any such foreclosure sale and recognize such purchaser as Landlord under this Lease, subject, however, to all of the terms and conditions of this Lease. Tenant agrees that neither the purchaser at any such foreclosure sale nor the foreclosing mortgagee or holder of such security interest or collateral assignment shall have any liability for any act or omission of Landlord, be subject to any offsets or defenses which Tenant may have as

claim against Landlord, or be bound by any advance rents which may have been paid by Tenant to Landlord for more than the current period in which such rents come due.

- (b) Landlord shall and hereby agrees to attorn, and be bound under all of the terms, provisions, covenants and conditions of this Lease, to any successor of the interest of Tenant under this Lease for the balance of the Term of this Lease remaining at the time of the succession of such interest to such successor. In particular, in the event that any proceedings are brought for the foreclosure of any mortgage or security interest encumbering or collateral assignment of Tenant's interest in the Demised Premises, or any portion thereof, Landlord shall attorn to the purchaser at any such foreclosure sale and recognize such purchaser as Tenant under this Lease, subject, however, to all of the terms and conditions of this Lease.
- Rights of Landlord Mortgagees and Assignees. At the time of giving any notice of default to Landlord, Tenant shall mail or deliver to the holders of any mortgage on Landlord's interest in the Demised Premises or holder of a security interest in or collateral assignment of Landlord's interest in this Lease who have, in writing, notified Tenant of their interests and their mailing address ("Mortgagee's Notice") for purposes of notice under this Section (individually a "Landlord Mortgagee") a copy of any such notice. No notice of Landlord Default by Tenant shall be effective as to a Landlord Mortgagee, which has provided Tenant with the Mortgagee's Notice, until such Landlord Mortgagee shall have been furnished a copy of such notice by Tenant. In the event Landlord fails to cure any default by it under this Lease, any Landlord Mortgagee, which has provided Tenant with the Mortgagee's Notice, shall have, at its option, a period of thirty (30) days after such notice within which to cure such default of Landlord or to cause such default to be cured, or such longer period as otherwise may be provided in an SNDA signed by Tenant and such Landlord Mortgagee. In the event that a Landlord Mortgagee elects to cure any such default by Landlord, then Tenant shall accept such performance on the part of such Landlord Mortgagee as though the same had been performed by Landlord, and for such purpose Tenant hereby authorizes any Landlord Mortgagee, upon reasonable advance notice to Tenant of at least two (2) business days, to enter upon the Demised Premises to the extent necessary to cure the Landlord default and exercise any of Landlord's rights, powers and duties under this Lease in connection with such cure. If any Landlord Mortgagee promptly commences and diligently pursues to cure a default by Landlord which is reasonably capable of being cured by that Landlord Mortgagee, then Tenant will not terminate this Lease or cease to perform any of its obligations under this Lease so long as the Landlord Mortgagee is, with due diligence, engaged in the curing of such default.

ARTICLE XVI. PURCHASE OF PREMISES

16.1 Tenant's Call Option. If this Lease is then in effect, on March 31, 2019 Tenant or its successor or assigns shall have the option to purchase any or all of the Demised Premises not previously purchased by Tenant pursuant to Section 16.2 below. To exercise this option, Tenant shall provide written notice to Landlord on or before January 10, 2019. The purchase price and other terms are as specified in the Agreement. This Lease for any specific Demised Property purchased by Tenant under this Section 16.1 shall terminate at the closing of that sale, except for such provisions that by their express terms survive termination or expiration of the Lease. Tenant

may neither exercise this option nor close on a purchase of Demised Property if Tenant is in default of this Lease at such times.

- 16.2 <u>Landlord's Put Option</u>. Commencing upon the Effective Date and subject to the Agreement, Landlord shall have the option of requiring the purchase of any one or more Demised Properties on or prior to March 31, 2019 by delivering written notice of the offer thereof ("<u>Put Notice</u>") not less than sixty (60) days before the closing of such purchase ("<u>Closing</u>") on a date specified in the Put Notice. The purchase price and other terms are as specified in the Agreement. This Lease for that specific Demised Property shall terminate on the date specified for Closing, except for such provisions that by their express terms survive termination or expiration of the Lease.
- Landlord, as provided herein and in the Agreement, Tenant shall, on or before the last day of the Term of this Lease or upon the sooner termination thereof, peaceably and quietly surrender and deliver to Landlord the Demised Premises (including, without limitation, all Improvements and all additions thereto and replacements thereof made from time to time over the Term of this Lease), in the same or similar condition of the Demised Premises as of the Effective Date, and free and clear of all liens and encumbrances other than those which exist on the Effective Date or are otherwise specifically approved and acknowledged by Landlord in writing or are created by, through or under Landlord. Tenant shall have the obligation to remove from the Demised Premises all of its furniture, inventory, equipment, trade fixtures and other personal property, including Tenant Retained Fixtures, failing which, Landlord shall have the right to remove and/or dispose of all such personal property and recover from Tenant any and all costs of such removal, and/or storage, which obligation shall survive the expiration of or termination of the Term of this Lease. The removal of the Storage Tank Systems is described in Section 4.4(g).
- 16.4 <u>Holding Over</u>. In addition to any other rights or remedies of Landlord, should Tenant or any other person or party claiming under Tenant shall remain in possession of the Demised Premises or any part thereof following the expiration of the Term or earlier termination of this Lease without an agreement in writing between Landlord and Tenant with respect thereto, the person or party remaining in possession shall be deemed to be a tenant at sufferance, and during any such holdover, the Rent payable under this Lease by such tenant at sufferance shall be one hundred fifty percent (150%) of the Base Rent in effect immediately prior to the expiration of the Term or earlier termination of this Lease plus all Additional Rent. In no event, however, shall such holding over be deemed or construed to be or constitute a renewal or extension of this Lease.

ARTICLE XVII. LIABILITY OF LANDLORD; INDEMNIFICATION

17.1 <u>Liability of Landlord</u>. Landlord shall not be liable to Tenant, its employees, agents, invitees, licensees, assignees, sublessees, customers, clients, contractors or guests for any damage, injury, loss, compensation or claim, including, but not limited to, claims for the interruption of or loss to Tenant's business, based on, arising out of or resulting from any cause whatsoever (except the negligence or intentional acts of Landlord or its employees, agents, invitees, licensees, or contractors, but the term "negligence" as used in this sentence shall not

include negligence imputed as a matter of law to Landlord solely by reason of Landlord's interest in the Demised Premises or Landlord's failure to act in respect of matters which are or were the obligation of Tenant under this Lease) including, but not limited to: (i) repairs to any portion of the Demised Premises; (ii) interruption in Tenant's use of the Demised Premises; (iii) any accident or damage resulting from the use or operation of any equipment within the Demised Premises, including without limitation, heating, cooling, electrical or plumbing equipment or apparatus; (iv) any fire, robbery, theft, mysterious disappearance or other casualty; and (v) any leakage or seepage in or from any part or portion of the Demised Premises, whether from water, rain or other precipitation that may leak into, or flow from, any part of the Demised Premises, or from drains, pipes or plumbing fixtures in the Improvements. Landlord shall defend, indemnify and save and hold Tenant harmless from and against any and all liabilities, obligations, losses, damages, injunctions, suits, actions, fines, penalties, claims, demands, costs and expenses of every kind or nature, including reasonable attorneys' fees and court costs, incurred by Tenant and arising directly or indirectly from or out of the negligence or intentional acts of Landlord or its employees, agents, invitees, and licensees; provided, however, the term "negligence" as used in this sentence shall not include negligence imputed as a matter of law to Landlord solely by reason of Landlord's interest in the Demised Premises or Landlord's failure to act in respect of matters which are or were the obligation of Tenant under this Lease.

17.2 Indemnification of Landlord. Tenant shall pay, protect, defend, indemnify and save and hold Landlord harmless from and against any and all liabilities, obligations, losses, damages, injunctions, suits, actions, fines, penalties, claims, demands, costs and expenses of every kind or nature (except as may arise directly or indirectly from or out of the negligence or intentional acts of Landlord or its employees, agents, invitees, licensees or contractors, but the term "negligence" as used in this sentence shall not include negligence imputed as a matter of law to Landlord solely by reason of Landlord's interest in the Demised Premises or Landlord's failure to act in respect of matters which are or were the obligation of Tenant under this Lease), including reasonable attorneys' fees and court costs, incurred by Landlord, arising directly or indirectly from or out of: (i) any failure by Tenant to perform any of the terms, provisions, covenants or conditions of this Lease on Tenant's part to be performed; (ii) any accident, injury or damage which shall happen at, in or upon the Demised Premises however occurring; (iii) any matter or thing growing out of the condition, occupation, maintenance, alteration, repair, use or operation by any person of the Improvements or the Demised Premises or any part thereof, or the operation of the business contemplated by this Lease to be conducted thereon, thereat, therein, or therefrom; (iv) any failure of Tenant to comply with any Legal Requirements, including, without limitation, the Accessibility Laws with respect to the Demised Premises; (v) any discharge of Hazardous Materials, sewage or waste materials from the Demised Premises in violation of applicable Legal Requirements with respect to such Demised Premises occurring during the Term; or (vi) any other act or omission of Tenant, its employees, agents, invitees, licensees, assignees, sublessees, contractors, or customers with respect to Demised Premises.

Tenant's and Landlord's indemnity obligations under this Article and elsewhere in this Lease arising prior to the expiration or earlier termination of this Lease shall survive any such expiration or termination of this Lease.

17.3 <u>Notice of Claim or Suit</u>. Tenant and Landlord shall promptly notify the other party of: (i) any claim, action, proceeding or suit involving the Demised Premises which is

instituted or threatened against Tenant or Landlord of which Tenant or Landlord receives notice; and (ii) any suit involving the Demised Premises which is instituted against Tenant or Landlord of which Tenant or Landlord acquires knowledge. In the event Landlord or Tenant is made a party to any action for damages or other relief against which Tenant or Landlord has indemnified the other party, as aforesaid, the indemnifying party shall defend the indemnified party, pay all costs and shall provide effective counsel to the indemnified party in such litigation.

ARTICLE XVIII. DEFAULT

- 18.1 <u>Events of Default</u>. Each of the following events shall be an event of default hereunder by Tenant and shall constitute a breach of this Lease (individually an "<u>Event of Default</u>"):
- (a) If Tenant shall fail to pay, when due, any Rent, or portion thereof, or any other sum due to Landlord from Tenant hereunder, and such failure shall continue for a period of ten (10) days after written notice to Tenant that the same is overdue.
- (b) If Tenant shall violate or fail to comply with or perform any other term, provision, covenant, agreement or condition to be performed or observed by Tenant under this Lease (excluding those covered by Section 18.1(a) above), and such violation or failure shall continue for a period of thirty (30) days after written notice thereof from Landlord; provided, however, Tenant shall have more than thirty (30) days to cure the non-monetary default as is necessary provided Tenant commences to cure said default within thirty (30) days of receipt of Landlord's notice and Tenant diligently pursues said cure to completion, and in any event Tenant completes said cure within one hundred eighty (180) days of receipt of Landlord's notice.
- (c) If, at any time during the Term of this Lease, Tenant shall file in any court, pursuant to any statute of either the United States or of any State, a petition in bankruptcy or insolvency, or for reorganization or arrangement, or for the appointment of a receiver or trustee of all or any portion of Tenant's property, including, without limitation, its leasehold interest in the Demised Premises, or if Tenant shall make an assignment for the benefit of its creditors or petitions for or enters into an arrangement with its creditors.
- (d) If, at any time during the Term of this Lease, there shall be filed against Tenant in any courts pursuant to any statute of the United States or of any State, a petition in bankruptcy or insolvency, or for reorganization, or for the appointment of a receiver or trustee of all or any portion of Tenant's property, including, without limitation, its leasehold interest in the Demised Premises, and any such proceeding against Tenant shall not be dismissed within forty-five (45) days following the commencement thereof
- (e) If Tenant's leasehold interest in the Demised Premises or property therein shall be seized under any levy, execution, attachment or other process of court where the same shall not be vacated or stayed on appeal or otherwise within thirty (30) days thereafter, or if Tenant's leasehold interest in the Demised Premises is sold by judicial sale and such sale is not vacated, set aside or stayed on appeal or otherwise within fifteen (15) days thereafter.

18.2 Remedies on Default.

- (a) If any of the Events of Default hereinabove specified shall occur, Landlord, at any time thereafter, shall have and may exercise any of the following rights and remedies:
- (i) Landlord may, pursuant to written notice thereof to Tenant, terminate this Lease as to all or less than all of the Demised Properties and, peaceably or pursuant to appropriate legal proceedings, re-enter, retake and resume possession of such Demised Premises for Landlord's own account and, for Tenant's breach of and default under this Lease, recover immediately from Tenant any and all rents and other sums and damages due or in existence at the time of such termination, including, without limitation, (i) all Rent and other sums, charges, payments, costs and expenses agreed and/or required to be paid by Tenant to Landlord hereunder, (ii) all costs and expenses of Landlord in connection with the recovery of possession of the Demised Premises, including reasonable attorneys' fees and court costs, and (iii) all costs and expenses of Landlord in connection with any reletting or attempted reletting of the Demised Premises or any Demised Property, including, without limitation, brokerage fees, attorneys' fees and the cost of any alterations or repairs which may be reasonably required to so relet the Demised Premises, or any Demised Property.
- Landlord may, pursuant to any prior notice required by law, and (ii) without terminating this Lease, peaceably or pursuant to appropriate legal proceedings, re-enter, retake and resume possession of any one or more Demised Properties for the account of Tenant, make such alterations of and repairs to such Demised Property as may be reasonably necessary in order to relet the same or any part or parts thereof and relet or attempt to relet such Demised Property or any part or parts thereof for such term or terms (which may be for a term or terms extending beyond the Term of this Lease), at such rents and upon such other terms and provisions as Landlord, in its sole, but reasonable, discretion, may deem advisable. If Landlord relets or attempts to relet the Demised Premises or any Demised Property, Landlord shall at its sole discretion determine the terms and provisions of any new lease or sublease and whether or not a particular proposed new tenant or sublessee is acceptable to Landlord. Upon any such reletting, all rents received by Landlord from such reletting shall be applied, (a) first, to the payment of all costs and expenses of recovering possession of the Demised Premises, (b) second, to the payment of any costs and expenses of such reletting, including brokerage fees, attorneys' fees and the cost of any alterations and repairs reasonably required for such reletting; (c) third, to the payment of any indebtedness, other than Rent, due hereunder from Tenant to Landlord, (d) fourth, to the payment of all Rent and other sums due and unpaid hereunder, and (e) fifth, the residue, if any, shall be held by Landlord and applied in payment of future Rents as the same may become due and payable hereunder. If the rents received from such reletting during any period shall be less than that required to be paid during that period by Tenant hereunder, Tenant shall promptly pay any such deficiency to Landlord and failing the prompt payment thereof by Tenant to Landlord, Landlord shall immediately be entitled to institute legal proceedings for the recovery and collection of the same. Such deficiency shall be calculated and paid at the time each payment of Rent shall otherwise become due under this Lease, or, at the option of Landlord, at the end of the Term of this Lease. Landlord shall, in addition, be immediately entitled to sue for and otherwise recover from Tenant any other damages occasioned by or resulting from any abandonment of the Demised Premises or other breach of or default under this Lease other than a

default in the payment of Rent, subject to the limitations otherwise provided in this Lease. No such re-entry, retaking or resumption of possession of the Demised Premises by Landlord for the account of Tenant shall be construed as an election on the part of Landlord to terminate this Lease unless a written notice of such intention shall be given to Tenant or unless the termination of this Lease be decreed by a court of competent jurisdiction. Notwithstanding any such re-entry and reletting or attempted reletting of the Demised Premises or any part or parts thereof for the account of Tenant without termination, Landlord may at any time thereafter, upon written notice to Tenant, elect to terminate this Lease or pursue any other remedy available to Landlord under this Lease for Tenant's previous breach of or default under this Lease.

- Landlord may, without re-entering, retaking or resuming possession of any or all of the Demised Premises, sue for all Rent and all other sums, charges, payments, costs and expenses due from Tenant to Landlord hereunder either: (i) as they become due under this Lease, taking into account that Tenant's right and option to pay the Rent hereunder on a monthly basis in any particular Lease Year is conditioned upon the absence of a default on Tenant's part in the performance of its obligations under this Lease, or (ii) at Landlord's option, accelerate the maturity and due date of the whole or any part of the Rent for the entire then-remaining unexpired balance of the Term of this Lease, as well as all other sums, charges, payments, costs and expenses required to be paid by Tenant to Landlord hereunder, including, without limitation, damages for breach or default of Tenant's obligations hereunder in existence at the time of such acceleration, such that all sums due and payable under this Lease shall, following such acceleration, be treated as being and, in fact, be due and payable in advance as of the date of such acceleration; provided that the accelerated amount so due shall be discounted to its present value using a discount rate of five percent (5%) (the "Discount Rate"). Landlord may then proceed to recover and collect all such unpaid Rent and other sums so sued for from Tenant by distress, levy, execution or otherwise. For purposes of Section 18.2, the present value of the unpaid Rent and other sums, charges, payments, costs and expenses required to be paid by Tenant to Landlord under this Lease shall be calculated using the Discount Rate.
- (b) If Landlord elects to terminate this Lease with respect to any one or more Demised Properties on account of any Event of Default on the part of Tenant, then Landlord may: (i) terminate any sublease, license, concession, or other consensual arrangement for possession entered into by Tenant and affecting such Demised Properties, or (ii) choose to succeed to Tenant's interest in such arrangement. No payment by a subtenant with respect to a sublease shall entitle such subtenant to possession of any of the Demised Premises after termination of this Lease and Landlord's election to terminate the sublease. If Landlord elects to succeed to Tenant's interest in such arrangement, then Tenant shall, as of the 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.
- (c) Tenant hereby waives and surrenders, for itself and all those claiming under it, including creditors of all kinds, (i) any right and privilege which it or any of them may have under any present or future law to redeem the Demised Premises or to have a continuance of this Lease after Landlord's termination of this Lease or of Tenant's right of occupancy or possession pursuant to any court order or pursuant to Landlord's rights under this Lease, and (ii) the benefits of any present or future law which exempts property from liability for debt or for distress for rent.

- (d) In addition to the remedies hereinabove specified and enumerated, Landlord shall have and may exercise the right to invoke any other remedies allowed at law or in equity as if the remedies of re-entry, unlawful detainer proceedings and other remedies were not herein provided. Accordingly, the mention in this Lease of any particular remedy shall not preclude Landlord from having or exercising any other remedy at law or in equity. Nothing herein contained shall be construed as precluding Landlord from having or exercising such lawful remedies as may be and become necessary in order to preserve the Landlord's right or the interest of Landlord in the Demised Premises and in this Lease, even before the expiration of any notice periods provided for in this Lease, if under the particular circumstances then existing the allowance of such notice periods will prejudice or will endanger the rights and estate of Landlord in this Lease and in the Demised Premises.
 - 18.3 Reserved.
 - 18.4 Reserved.
- 18.5 <u>Rights Cumulative</u>. The rights and remedies provided and available to Landlord in this Lease are distinct, separate and cumulative remedies, and no one of them, whether or not exercised by Landlord, shall be deemed to be in exclusion of any other.
- 18.6 <u>Landlord Default</u>. Each of the following events shall be a default hereunder by Landlord and shall constitute a breach of this Lease by Landlord (individually a "<u>Landlord Default</u>"):
- (a) If Landlord shall fail to pay, when due, any sum due to Tenant from Landlord hereunder, and such failure shall continue for a period of ten (10) days after written notice from Tenant that such amount is past due.
- (b) If Landlord shall violate or fail to comply with or perform any other term, provision, covenant, agreement or condition to be performed or observed by Landlord under this Lease, and such violation or failure shall continue for a period of thirty (30) days after written notice thereof from Tenant; provided, however, Landlord shall have more than thirty (30) days to cure the non-monetary default as is necessary provided Landlord commences to cure said default within thirty (30) days of receipt of Tenant's notice, and Landlord diligently pursues said cure to completion.

Upon the occurrence of a Landlord Default, the sole and exclusive remedies of Tenant shall be the following: (i) exercise self-help and bring suit against Landlord for said Landlord Default (including a suit for declaratory judgment or injunction) and obtain a final non-appealable judgment against Landlord for actual damages incurred as a result of said Landlord Default; (ii) upon obtaining said judgment against Landlord Tenant may enforce that judgment against the Demised Premises; and (iii) seek specific performance of any Landlord obligation under this Lease.

ARTICLE XIX. NOTICES/PAYMENTS

19.1 <u>Notice</u>. Any notice or request required or permitted to be given under this Lease shall be in writing and shall be deemed given if delivered by (a) United States registered or certified mail, postage prepaid, return receipt requested, or (b) national overnight courier service, and addressed as follows:

If to Landlord:

c/o Bradley Petroleum, Inc.

7268 S. Tucson Way

Centennial, Colorado 80112 Attention: Bradley Calkins, Jr.

With copy to:

Minor & Brown, P.C.

650 S. Cherry Street, Suite 1100

Denver, Colorado 80246 Attention: Jim Thomas

If to Tenant or Joshnik:

c/o Stinker Stores, Inc. c/o Charley D. Jones 3184 Elder Street Boise, Idaho 83705

or such other addresses as may be designated by either party by written notice to the other. Except as otherwise provided in this Lease, every notice, demand, request or other communication hereunder shall be deemed to have been given or served upon actual receipt thereof Accordingly, a notice shall not be effective until actually received. Notwithstanding the foregoing, any notice mailed to the last designated address of any person or party to which a notice may be or is required to be delivered pursuant to this Lease shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the person or party to which the notice is directed or the failure or refusal of such person or party to accept delivery of the notice.

19.2 <u>Payments</u>. Any Rent or other payment due Landlord hereunder shall be made payable and delivered to the entity designated for Landlord notices in Section 19.1 above.

ARTICLE XX. MISCELLANEOUS

Characterization of Lease. Subject to the Agreement, Landlord and Tenant intend that this Lease constitutes a unitary master lease of all, but not less than all, of the Demised Premises and that Landlord and Tenant have executed and delivered this Lease with the understanding that this Lease constitutes a unitary, un-severable instrument pertaining to all, but not less than all, of the Demised Premises, and that neither this Lease nor the duties, obligations or rights of Tenant may be allocated or otherwise divided among each Demised Property by Tenant. Except as expressly provided in this Lease, the Rent payable hereunder is payable for the Demised Premises as a single, indivisible, integrated and unitary economic unit and that but for such integration, the Rent payable under this Lease would have been computed on a different

basis. In furtherance of the foregoing, Landlord and Tenant each (i) waive any claim or defense based upon the characterization of this Lease as anything other than a unitary master lease of the Demised Premises and irrevocably waive any claim or defense which asserts that the Lease is anything other than a unitary master lease, (ii) covenant and agree that it will not assert that this Lease is anything but a unitary, unseverable instrument pertaining to the lease of all, but not less than all, of the Demised Premises, (iii) stipulate and agree not to challenge the validity, enforceability or characterization of the lease of the Demised Premises as a unitary, unseverable instrument pertaining to the lease of all, but not less than all, of the Demised Premises, and (iv) shall support the intent of the parties that this Lease is a unitary, unseverable instrument pertaining to the lease of all, but not less than all, of the Demised Premises, if, and to the extent that, any challenge occurs. The expressions of intent, the waivers, the representations and warranties, the covenants, the agreements and the stipulations set forth in this Section and entering into the Agreement are a material inducement to each of Landlord and Tenant in entering into this Lease and the Agreement. This Lease for the Initial Term is a "true lease" and not a financing lease, capital lease, mortgage, equitable mortgage, deed of trust, trust agreement, security agreement or other financing or trust arrangement, and the economic realities of this Lease are those of a true lease. Tenant and Landlord each stipulate and agree (a) except as may be required by applicable laws or a governmental authority (it being understood that Tenant and Landlord each agree that under current U.S. federal income tax law, this Lease for the Initial Term is a "true lease" and not part of a loan or financing), not to assert or take, or omit to take, any action if such action or omission (including, without limitation, reporting positions in its income tax return) would be inconsistent with the agreements and understandings set forth in this Section 20.1, and (b) that, in the event that its separate existence from another individual, partnership, corporation, limited liability company, trust or other form of entity ("Person") is disregarded for U.S. federal income tax purposes, it shall not permit such Person to assert or take any action, or omit to take any action if such omission would be, inconsistent with the agreements and understandings set forth in this Section 20.1 (determined as though such Person had been a party hereto).

- 20.2 <u>Estoppel Certificates</u>. Tenant shall from time to time, within fifteen (15) days after request by Landlord and without charge, give a Tenant Estoppel Certificate in the form attached hereto as Exhibit D and containing such other matters as may be reasonably requested by Landlord to any person, firm or corporation specified by Landlord.
- Matrix Private Equities, Inc., ("Matrix") to represent Landlord in the negotiation and consummation of this Lease, and all fees and costs for Matrix services will be paid by Landlord and Tenant hereby represents and warrants to Landlord it has not engaged, employed or utilized the services of any business or real estate brokers, salesmen, agents or finders in the initiation, negotiation or consummation of the business and real estate transaction reflected in this Lease. On the basis of such representations and warranties, each party shall and hereby agrees to indemnify and save and hold the other party harmless from and against the payment of any commissions or fees to or claims for commissions or fees by any real estate or business broker, salesman, agent or finder resulting from or arising out of any actions taken or agreements made by them with respect to the business and real estate transaction reflected in this Lease.

- 20.4 <u>No Partnership or Joint Venture</u>. Landlord shall not, by virtue of this Lease, in any way or for any purpose, be deemed to be a partner of Tenant in the conduct of Tenant's business upon, within or from the Demised Premises or otherwise, or a joint venturer or a member of a joint enterprise with Tenant.
- 20.5 Entire Agreement. This Lease contains the entire agreement between the parties with respect to the Demised Premises and, except as otherwise provided herein, can only be changed, modified, amended or terminated by an instrument in writing executed by the parties. It is mutually acknowledged and agreed by Landlord and Tenant that there are no verbal agreements, representations, warranties or other understandings affecting the same; and that Tenant hereby waives, as a material part of the consideration hereof, all claims against Landlord for rescission, damages or any other form of relief by reason of any alleged covenant, warranty, representation, agreement or understanding not contained in this Lease. This Lease shall not be changed, amended or modified except by a written instrument executed by Landlord and Tenant.
- 20.6 <u>Waiver</u>. No release, discharge or waiver of any provision hereof shall be enforceable against or binding upon Landlord or Tenant unless in writing and executed by Landlord or Tenant, as the case may be. Neither the failure of Landlord or Tenant to insist upon a strict performance of any of the terms, provisions, covenants, agreements and conditions hereof, nor the acceptance of any Rent by Landlord with knowledge of a breach of this Lease by Tenant in the performance of its obligations hereunder, shall be deemed a waiver of any rights or remedies that Landlord or Tenant may have or a waiver of any subsequent breach or default in any of such terms, provisions, covenants, agreements and conditions.
- 20.7 <u>Time</u>. Time is of the essence in every particular of this Lease, including, without limitation, obligations for the payment of money.
- 20.8 Costs and Attorneys' Fees; Consent. If either party shall breach its obligations hereunder resulting in an Event of Default or a Landlord Default (as applicable) and the other party thereafter engages counsel to enforce its rights hereunder, whether or not suit is commenced or judgment is entered, the non-breaching party shall be entitled to recover its reasonable costs and reasonable attorneys' fees incurred in enforcing its rights, specifically including reasonable attorneys' fees incurred in connection with any appeals (whether or not taxable as such by law). Such costs shall include reasonable legal fees and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise. Each party shall also be entitled to recover its reasonable attorneys' fees and costs incurred in any bankruptcy action filed by or against the other party, including, without limitation, those incurred in seeking relief from the automatic stay, in dealing with the assumption or rejection of this Lease, in any adversary proceeding, and in the preparation and filing of any proof of claim.

20.9 INTENTIONALLY DELETED.

20.10 <u>Captions and Headings</u>. The captions and headings in this Lease have been inserted herein only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of, or otherwise affect, the provisions of this Lease.

- 20.11 <u>Severability</u>. If any provision of this Lease shall be deemed to be invalid, it shall be considered deleted therefrom and shall not invalidate the remaining provisions of this Lease.
- 20.12 <u>Drafting</u>. This Lease shall not be construed more strictly against one party that the other because it may have been drafted by one of the parties or its counsel, each having contribute substantially and materially to the negotiation and drafting hereof
- 20.13 <u>Successors and Assigns</u>. The agreements, terms, provisions, covenants and conditions contained in this Lease shall be binding upon and inure to the benefit of Landlord and Tenant and, to the extent permitted herein, their respective successors and assigns.
- 20.14 Applicable Law, Jurisdiction and Venue. This Lease shall be governed by, and construed in accordance with, the laws of the State of Colorado. Tenant and Landlord agree that any dispute arising out of this Lease shall be subject to the jurisdiction and venue of both the state and federal courts in the State of Colorado. Tenant and Landlord further agree to accept service of process out of any of the aforesaid courts in any such dispute by registered or certified mail addressed to Tenant or Landlord, as appropriate and sent pursuant to the terms of Article XIX of this Lease. Nothing herein contained, however, shall prevent Landlord or Tenant from bringing any action or exercising any rights in another other state or jurisdiction with respect to any security or the assets of Tenant or Landlord that are located in that other state or jurisdiction.
- 20.15 Recordation of Memorandum of Lease. Upon execution of this Lease, multiple originals of a short form memorandum of this Lease in substantially the same form attached hereto as Exhibit C which in addition to other matters prohibits Landlord from selling or entering into an agreement to sell the Demised Premises to any third party shall be executed by both parties and recorded or filed by Tenant among the appropriate land records of each County in which the Demised Premises is located, and Tenant shall pay the recording costs and fees or taxes associated therewith. In the event of a discrepancy between the provisions of this Lease and such short form memorandum thereof, the provisions of this Lease shall prevail.
- 20.16 Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY LAW, TENANT AND LANDLORD HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER OF THEM OR THEIR HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS OR ASSIGNS MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LEASE OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT TO LANDLORD'S ACCEPTING THIS LEASE.
- 20.17 Counterparts. This Lease may be executed in counterparts by the parties hereto and each shall be considered an original, but all such counterparts shall be construed together and constitute one Lease between the parties hereto. Any signature on a copy of this Lease or any document necessary or convenient thereto sent by electronic transmission or facsimile shall be binding upon transmission and the electronic or facsimile copy may be utilized for the purposes of this Lease.

20.18 <u>Maintenance Records and Contracts</u>. During the Term of this Lease, Tenant shall keep and maintain at all times reasonably complete and accurate (consistent with past practices of Tenant) books and records regarding the maintenance and repair of the Demised Premises, and upon the written request of Landlord not to be made more than two times in any calendar year, Tenant shall furnish to Landlord within thirty (30) days of such request, copies of all maintenance and repair records for the Demised Premises in Tenant's possession, including any maintenance or service contracts; provided that Tenant will not be required to furnish duplicate copies of information previously furnished to Landlord.

20.19 Specially Designated Nationals and Blocked Persons.

- Tenant represents and warrants to Landlord that: (A) Tenant and each Person owning an interest in Tenant is (i) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the Department of the Treasury ("OFAC") and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the "List"), and (ii) not currently a Person with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States, (B) none of the funds or other assets of Tenant constitute property of, or are beneficially owned, directly or indirectly, by, any Embargoed Person, (C) no Embargoed Person has any interest in Tenant of any nature (whether directly or indirectly), (D) none of the funds of Tenant have been derived from any unlawful activity with the result that the investment in Tenant is prohibited by law or that this Lease is in violation of law, and (E) Tenant has implemented procedures, and will consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times. The term "Embargoed Person" means any Person or government subject to trade restrictions under U.S. law, including without limitation, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., the Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Tenant is prohibited by law or Tenant is in violation of law. The term "Person" means any natural person, corporation, company, partnership, trust or other business entity.
- (b) Tenant covenants and agrees (A) to comply with all requirements of law relating to money laundering, anti-terrorism, trade embargos and economic sanctions, now or hereafter in effect, (B) to immediately notify Landlord in writing if any of the representations, warranties or covenants set forth in this Section are no longer true or have been breached, or if Tenant has a reasonable basis to believe that they may no longer be true or have been breached, (C) not to use funds from any "Prohibited Person" (as such term is defined in the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) to make any payment due to Landlord under this Lease, and (D) at the request of Landlord, to provide such information as may be requested by Landlord to determine Tenant's compliance with the terms hereof
- 20.20 <u>Incorporation of Recitals</u>. The recitals set forth on the first page of this Lease are hereby incorporated by this reference.

20.21 Reserved.

- 20.22 Reserved.
- 20.23 Reserved.
- 20.24 Reserved.
- 20.25 Force Majeure. If either party shall, without fault of such party, be delayed or prevented from the performance of any act required hereunder (other than the payment of money) by reason of acts of God, war, terrorism, or inability to procure materials and such party gives the other party written notice of such event within ten (10) days after such event (a "Force Majeure Event"), the financial inability of the party excepted, performance of such act shall be excused for the period of delay, and the period for the performance of any such act shall be extended by a period equal to the period of such delay; provided, however, that nothing in this Section shall excuse Tenant from the prompt payment of any Rent. In the event of a Force Majeure Event in any event such party shall proceed with all diligence to complete the performance of the act upon the cessation of the Force Majeure Event.
- 20.26 <u>Guarantee</u>. Stinker Stores hereby absolutely and unconditionally guarantees to Landlord the full and prompt performance of all of Tenant's obligations hereunder.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be duly executed on or as of the day and year first above written.

LANDLORD:

1015 Sheridan Boulevard, LLC,
a Colorado limited liability company
Maril O
By:
Name: Bodley Colvins
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Title: Anthonized Signes
10000 C 11: h 72 I I C
10800 County Highway 73 LLC,
a Colorado limited liability company
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By: 1110 Cf CC
Name: Boadley Calking
Title: Anthorized Signer
1103 South Townsend Avenue LLC,
a Colorado limited liability company
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Ву: / / / / / /
Name: Bradley Calkins
Title: Authorized Signer
3
2101 South Holly, LLC,
a Colorado limited liability company
a Colorado Hinted Hability Company
MARKEN
By:
Name: Bradley Calkan
Title: Authorized Signer
2122 Grand Avenue LLC
a Colorado limited liability company
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By: ///// 22
Name: Bradley Calkins
Title: Authorized Sugar
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2160 South Havana Street LLC,
a Colorado limited liability company
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Ву:
Name: Bradley Cikins
Title: Anthrozed Sunas
3905 East 120th Avenue LLC,
a Colorado limited liability company
By: HW CU
Name: Bradley Calkins
Title: Atlanta Signer

5000 Federal Boulevard LLC,
a Colorado Limited liability company
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Name: Bradley Callenge
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5100 West Dartmouth Avenue LLC,
a Colorado limited liability company
By: Mika (he)
Name: Balley Calking
Title: Authorized Stene
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7880 East Mississippi Avenue,
a Colorado limited liability company
110 M. Paga 1
By:
Name: Badley Calking
Title: Anthonized Signer

B & L Investment Co., LLP,
a Colorado limited liability partnership
Annal 2
By:
Name: Boalley Celking
Title: Anthored Signer
BC Longmont LLC,
a Colorado limited liability company
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Ву:
Name: Bradley Clkne Tr.
Title: Anthonized Signer
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Bradley 14, LLC,
a Colorado limited liability company
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Ву:
Name: Bradley Calking
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Bradley 15, LLC,
a Colorado limited liability company
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Name: Bradley Olkshal
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Bradley 17, LLC,
a Colorado limited liability company
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Name: Badley College
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Bradley 18, LLC,
a Colorado limited liability company
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Bradley Family Limited Partnership,
a Colorado limited partnership
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Title: Anthored Some
G B & L Investment Co., LLC,
a Colorado limited liability company
11211 13
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Name: Badey Cilkins
Title: Andronzal Signer
3
Sav O Mat, Inc.,
a Colorado corporation
- MM Fin
Ву:
Name: Badley Calkind
Title: Authorited Scener

TENANT:
Stinker Stores CO, Inc., a Wyoming corporation By:
Name: Chaden D. Jones
Title: President
JOSHNIK:
Joshnik CO LLLP, a Wyoming limited liability
limited partnership
By: Marky D
Name: Charley D. Jones
Title: General Patner
For the purposes of Section 20.26:
STINKER STORES:
Stinker Stores, Ing. an Idaho corporation
By: Mailin L
Name: Chuly D. Jones
Title: President

EXHIBIT A

DESCRIPTION OF THE REAL PROPERTIES

Store #	Address	City	State	Zip	County	Parcel / Schedule#
606	7880 E. Mississippi Ave.	Denver	СО	80247	Arapahoe	1973-21-2-00-032
608	5000 Federal Blvd.	Denver	СО	80221	Denver	2174-09-007
609	5100 W. Dartmouth Ave.	Denver	СО	80236	Denver	5313-00-010
612	1103 S. Townsend Ave.	Montrose	СО	81401	Montrose	R0650952
613	2122 Grand Ave.	Glenwood Springs	CO	81601	Garfield	R311785
616	101 Main	Delta	CO	81416	Delta	R014222
617	3218 F Rd.	Clifton	CO	81520	Mesa	R026857
618	2498 F Rd.	Grand Junction	CO	81505	Mesa	R054804
619	2903 North Ave.	Grand Junction	СО	81504	Mesa	R044250
620	233 North Ave.	Grand Junction	CO	81501	Mesa	R06330
621	2160 S. Havana St.	Aurora	СО	80014	Arapahoe	1973-26-2-05-013
625	1700 Main St.	Longmont	CO	80501	Boulder	R0505484
630	3905 E. 120th Ave.	Denver	СО	80223	Adams	1573-36-4-09-025
650	10800 SR-73	Conifer	CO	80433	Jefferson	169302
660	7500 S. Broadway	Littleton	СО	80122	Arapahoe	2077-34-1-01-001
661	12022 E. Arapahoe Rd.	Englewood	СО	80112	Arapahoe	2075-26-1-00-014
662	13700 E. Quincy Ave.	Aurora	СО	80015	Arapahoe	2073-07-2-00-041
663	15291 E. Colfax Ave.	Aurora	со	80011	Adams	1821-31-4-05-017
665	1015 Sheridan Blvd.	Denver	СО	80214	Denver	4011-02-006
672	10010 W. 27th Ave.	Wheat Ridge	СО	80033	Jefferson	110082
673	800 W. Hampden Ave.	Englewood	СО	80110	Arapahoe	2077-04-1-01-006

Store #	Address	City	State	Zip	County	Parcel / Schedule#
686	2101 S. Holly St.	Denver	СО	80222	Denver	6301-00-029
001	6355 E. 72 nd Ave.	Commerce City	СО	80222	Adams	0172132312003 and 0172132312002
004	403 W. Main St.	Sterling	СО	80751	Logan	5754000
014	299 Blue River Parkway	Silverthorne	СО	80498	Summit	R1500037

EXHIBIT B

BASE RENT TO BE PAID BY TENANT

Tenant shall pay annual Base Rent in the amounts set forth below, together with all applicable sales and use taxes thereon, if any. Base Rent shall be paid in equal monthly installments (as set forth below) in advance, on the first (1st) day of each calendar month during the Term, provided Base Rent shall be payable on the Effective Date for the period of the Term from the Effective Date to the first day of the first full calendar month after the Effective Date. The definition of Effective Date is hereby modified so that each Demised Property shall have an Effective Date coinciding with the "Closing Date" for the transfer of the "Assets" at that Demised Property under and in accordance with the Agreement. Base Rent shall be proportionately prorated for any extended or partial month during the Term.

Store #	Address	City	State	Zip	Annual Rent	Monthly Rent
606	7880 E. Mississippi Ave.	Denver	СО	80247	\$43,000	\$3,583
608	5000 Federal Blvd.	Denver	CO	80221	\$117,000	\$9,750
609	5100 W. Dartmouth Ave.	Denver	CO	80236	\$99,000	\$8,250
612	1103 S. Townsend Ave.	Montrose	СО	81401	\$84,000	\$7,000
613	2122 Grand Ave.	Glenwood Springs	СО	81601	\$382,000	\$31,833
616	101 Main	Delta	CO	81416	\$54,000	\$4,500
617	3218 F Rd.	Clifton	CO	81520	\$126,000	\$10,500
618	2498 F Rd.	Grand Junction	CO	81505	\$135,000	\$11,250
619	2903 North Ave.	Grand Junction	СО	81504	\$127,000	\$10,583
620	233 North Ave.	Grand Junction	СО	81501	\$153,000	\$12,750
621	2160 S. Havana St.	Aurora	CO	80014	\$33,000	\$2,750
625	1700 Main St.	Longmont	CO	80501	\$85,000	\$7,083
630	3905 E. 120th Ave.	Denver	CO	80223	\$121,000	\$10,083
650	10800 SR-73	Conifer	CO	80433	\$58,000	\$4,833
660	7500 S. Broadway	Littleton	CO	80122	\$73,000	\$6,083
661	12022 E. Arapahoe Rd.	Englewood	CO	80112	\$197,000	\$16,417
662	13700 E. Quincy Ave.	Aurora	CO	80015	\$130,000	\$10,833
663	15291 E. Colfax Ave.	Aurora	CO	80011	\$67,000	\$5,583
665	1015 Sheridan Blvd.	Denver	CO	80214	\$111,000	\$9,250
672	10010 W. 27th Ave.	Wheat Ridge	СО	80033	\$116,000	\$9,667

673	800 W. Hampden Ave.	Englewood	CO	80110	\$113,000	\$9,417
686	2101 S. Holly St.	Denver	CO	80222	\$192,000	\$16,000
001	6355 E. 72nd Ave.	Commerce City	CO	80222	\$45,742	\$3,811
004	403 W. Main St.	Sterling	CO	80751	\$85,000	\$7,083
014	299 Blue River Parkway	Silverthorne	СО	80498	\$149,000	\$12,417
	TOTALE	\$2,895,742	\$241,311			

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of the day of October, 2016 (the "Effective Date"), by and among Stinker Stores, Inc., an Idaho corporation, or its assigns ("Purchaser") and the following entities referred to herein collectively as "Seller": Bradley Petroleum Inc., a Colorado corporation ("Bradley"); Sav O Mat. Inc., a Colorado corporation ("Sav O Mat"); G B & L Investment Co., LLC, a Colorado limited liability company; B & L Investment Co., LLP, a Colorado limited liability partnership; Bradley Family Limited Partnership, a Colorado limited partnership; Bradley Transportation, LLC, a Colorado limited liability company; BC Longmont LLC; a Colorado limited liability company; Calkins Real Estate Holdings Co., LLC; a Colorado limited liability company; 1015 Sheridan Boulevard, LLC, a Colorado limited liability company; 10800 County Highway 73 LLC, a Colorado limited liability company; 1103 South Townsend Avenue LLC, a Colorado limited liability company; 2101 South Holly, LLC, a Colorado limited liability company; 2122 Grand Avenue LLC, a Colorado limited liability company; 2160 South Havana Street LLC, a Colorado limited liability company; 2698 West Alameda Avenue LLC, a Colorado limited liability company; 27885 Meadow Drive, LLC, a Colorado limited liability company; 308 Bear Creek Avenue, LLC, a Colorado limited liability company; 3485 West 72nd Avenue LLC, a Colorado limited liability company; 3905 East 120th Avenue LLC, a Colorado limited liability company; 4695 South Broadway, LLC, a Colorado limited liability company; 5000 Federal Boulevard LLC, a Colorado limited liability company; 5100 West Dartmouth Avenue LLC, a Colorado limited liability company; 5190 W. 65th Ave., LLC, a Colorado limited liability company; 6875 West 38th Avenue LLC, a Colorado limited liability company; 7403 West 38th Avenue LLC, a Colorado limited liability company; 7880 East Mississippi Avenue LLC, a Colorado limited liability company; 8875 Washington Street, LLC, a Colorado limited liability company; 902 East 2nd Street LLC, a Colorado limited liability company; Bradley 14, LLC, a Colorado limited liability company; Bradley 15, LLC, a Colorado limited liability company; Bradley 16, LLC, a Colorado limited liability company; Bradley 17, LLC, a Colorado limited liability company; and Bradley 18, LLC, a Colorado limited liability company. Purchaser and Seller are sometimes hereinafter referred to collectively as "Parties" and, individually, as a "Party."

WITNESSETH:

WHEREAS, Bradley and Sav O Mat own and operate convenience stores and fuel stations (the "Business") at various locations owned or leased by Seller (each a "Store" and collectively the "Stores"); and

WHEREAS, Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, the assets used to operate the Business, including the fee title or leasehold interest for each Store's location used in the Business as specified in Schedule 1.1(a) (each a "Location," and collectively, the "Locations"), subject to terms and conditions contained herein; and

WHEREAS, Purchaser acknowledges and agrees that Seller may engage in the deferred exchange of like-kind property utilizing a qualified intermediary pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code"). Notwithstanding any provision in this Agreement to the contrary, in the event that Seller elects to engage in a deferred like-kind

exchange, Purchaser agrees to consent to Seller's assignment of this Agreement to a qualified intermediary in order to facilitate the deferred like-kind exchange. Seller agrees that notwithstanding any assignment of this Agreement to a qualified intermediary, it shall remain responsible for the performance of the terms and conditions herein including, but not limited to, all of the environmental obligations contained in this Agreement and/or all exhibits attached thereto, if any. It is further provided that Purchaser acknowledges and agrees that it shall have no recourse whatsoever against the qualified intermediary under this Agreement including, but not limited to, any breach of representations and warranties herein contained, except for those obligations of conveyance and transfer herein contained. Purchaser and Seller further agree to execute any and all documents necessary to effectuate and consummate the purposes of this paragraph. It is understood and agreed that Purchaser shall not incur any additional expenses or obligations as a result of Seller's Code Section 1031 exchanges.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements set forth above and in the body of this Agreement, upon the terms and subject to the conditions hereinabove and hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. PURCHASE AND SALE OF ASSETS

- Business Closing, Assets to be Sold. On the terms and subject to the conditions set forth in this Agreement, at the Business Closing(hereinafter defined), Seller shall sell, transfer and assign to Purchaser, and Purchaser shall purchase and receive from Seller, all of Seller's right, title and interest in and to the following properties, assets and rights used by Seller in the Business in connection with the Stores as the same may exist as of the Business Closing, other than (i) the Excluded Assets (as hereinafter defined) and (ii) fee title to the Deferred Locations (as hereinafter defined), (collectively, the "Assets"):
 - (a) Fee title to sixteen (16) Locations and an assignment of Seller's leasehold interest to Store #610, as designated on Schedule 1.1(a), together with all buildings, improvements, easements and appurtenances thereon and thereto (collectively, the "Initial Locations");
 - (b) all rights, obligations, titles and interests of Seller in and to its goodwill associated with the Business, including all rights to the names Bradley Petroleum and Sav-O-Mat and all trademarks, service marks, logos, graphics, and copyrights owned by Seller and used in connection with the Business, all telephone and facsimile numbers, web-sites, e-mail addresses, web domain names and URLs and social media accounts used in the Business (collectively, the "General Intangibles");
 - (c) The Cash Drawers and all inventories of merchandise, supplies, spare parts and motor fuels owned by Seller present at the Locations (which for the avoidance of doubt includes the Deferred Locations) at the Business Closing (collectively, the "Inventory"). Inventory shall not, in any event, include inventory which is Excluded Inventory as defined in Schedule 3.1.

- (d) All furniture, fixtures, equipment, vehicles; computer equipment, construction in progress, spare parts, shelf tags, aisle markers, and electronic surveillance equipment, automated teller machines and other tangible personal property owned by Seller and listed in Schedule 1.1(d) (collectively, the "Tangible Personal Property");
- (e) All motor fuel and automotive fixtures and equipment owned or leased to the extent transferable by Seller and attached to, present on, or used in connection with the Locations (which for the avoidance of doubt includes the Deferred Locations) including, without limitation, any petroleum pumps and dispensers, underground storage tanks, aboveground storage tanks, sumps, secondary containment, spill containment, catchment basins, canopies, fuel lines, fittings and connections, and any remediation equipment, monitoring wells, and related infrastructure owned by Seller and located on or in the vicinity of the Locations (collectively, the "Fuel Equipment");
- (f) Except as otherwise provided, to the extent that the same may be transferred pursuant to their respective terms and applicable laws, rules and regulations, any operating permits, air pollution emission notices, well registrations, storage tank notifications or registrations, if any, and other permits, licenses, filings and other governmental authorizations, agreements, contracts, and approvals, including all liquor, beer, wine and similar licenses related to the Locations or the operations of the Stores (collectively "Permits");
- (g) All plans and specifications, surveys, blueprints and drawings in Seller's possession, custody or control now or as of the Business Closing related to any buildings and improvements at the Locations;
- (h) Any and all rights, duties and obligations of Seller as contained in the access agreements, if any, as set forth on Schedule 1.1(h) (the "Access Agreements");
- (i) All rights in, to and under all Contracts not otherwise included in the Assets that were entered into by Seller in connection with or related to the operation of the Stores, including the Contracts listed on Schedule 1.1(i) (collectively, the "Assigned Contracts");
- (j) To the extent they are in Seller's possession, custody or control as of the Business Closing, all non-privileged files, documents, instruments, papers, computer files and records and all other non-privileged books, records and reports in any medium primarily related to the Assets, the Business and the Locations (collectively, the "Records"); and
- (k) The other assets owned or leased by Seller and used in connection with the operation of the Stores set forth on Schedule 1.1 (k).

Notwithstanding Article I, to the extent the sale, grant, conveyance, transfer, assignment or delivery of any of the Assets or the assignment of any Assigned Contract may be prohibited, restricted or delayed pursuant to any law or the terms of any such Assigned Contract, may constitute a breach or violation thereof, may give rise to any right on the part of any other party thereto not to perform, or may release any such party from any of its obligations thereunder, this

Agreement shall constitute an agreement to sell, grant, convey, transfer, assign or deliver such Assets and such agreements and contracts as soon as practicable in accordance with Section 8.5(e).

- 1.2 <u>Excluded Assets</u>. Seller and Purchaser expressly understand and agree that Seller is not hereunder selling, assigning, transferring, conveying or delivering to Purchaser any of the following (collectively, the "Excluded Assets"):
 - (a) Subject to Purchaser's right of access to review and copy during or following an audit or legal dispute following the Business Closing, all original minute books, tax returns, tax identification numbers, books of original entry and other corporate, accounting or entity records and artifacts of Seller;
 - (b) All insurance policies, petroleum storage tank fund reimbursement awards, and proceeds thereof payable to Seller or its Affiliates (except to the extent of, and subject to, the provisions of this Agreement regarding a casualty loss to any Locations or Stores following the Effective Date);
 - (c) All cash (other than the Cash Drawer for each Store included in the Inventory), investments, bank accounts, and accounts receivable of Seller and its Affiliates;
 - (d) All credit card and merchant accounts;
 - (e) All tax refunds, credits and benefits with respect to the Assets or the operation of the Stores to the extent the same relate to periods before the Business Closing;
 - (f) All properties (real and personal), assets, rights and business interests of Seller and its Affiliates situated at sites other than the Locations;
 - (g) Any personal property owned by Seller or its Affiliates and located at a Location, but listed on Schedule 1.2(g) or not;
 - (h) All rights to receive refunds, rebates, participations, and other incentives associated with Seller's operation of the Stores prior to the Business Closing Date;
 - (i) All rights of Seller under this Agreement and other agreements that are entered into pursuant to the terms of this Agreement;
 - (j) Any correspondence (whether electronic or tangible) of a personal nature to or from members of the Calkins family not pertaining to the Business;
 - (k) Except as provided in this Agreement, the attorney-client privilege of Seller and all of Seller's notes, files and correspondence (whether electronic or tangible) with or involving Seller's attorneys;

- (1) All causes of action, claims, judgments and settlements against or relating to third parties known to exist as of the Business Closing, including all (i) claims against MasterCard and Visa in connection with price fixing and other allegations and (ii) claims against Reddy Ice;
 - (m) Any Excluded Inventory;
- (n) All reimbursements to which Seller or its Affiliates are entitled under any state petroleum storage tank fund for any costs incurred prior to the Business Closing;
 and
 - (o) The Scott System Back Office software.
- 1.3 <u>Assumed Liabilities</u>. Subject to the limitations set forth herein, Purchaser hereby agrees, effective as of the Business Closing, to assume, pay, perform and discharge, according to their terms, all of the following covenants, liabilities, obligations and agreements on the part of Seller that arise on or after the Business Closing (collectively, the "Assumed Liabilities"):
 - (a) all liabilities and obligations arising under or relating to the Assigned Contracts:
 - (b) subject to Sections 8.6 and 8.7, all liabilities and obligations of Seller arising under or relating to the Locations and all obligations as owner of the Fuel Equipment, including, without limitation, any liabilities or obligations relating to the investigation or remediation of Hazardous Materials in, under or near the Locations to the extent required by applicable Law; and
 - (c) all liabilities and obligations arising under or relating to the Access Agreements.

The Assumed Liabilities shall in no event include any liabilities and obligations arising out of the foregoing in connection with any transactions or events occurring before the Business Closing (except as set forth in Sections 8.6 and 8.7 and as otherwise provided herein).

- 1.4 Excluded Liabilities. The transaction contemplated by this Agreement is the purchase and sale of assets and not a de facto merger of Seller and Purchaser. Purchaser is not a successor in interest to Seller, and neither Seller nor any shareholder, officer, director, manager, member or partner of Seller, as the case may be, shall have any continuing participation in the ownership or management of any of the Assets other than its ownership of the Deferred Locations. Except as specifically set forth in this Agreement, Seller and Purchaser agree that Purchaser shall not assume or become liable for any debts, liabilities or obligations of any kind of Seller existing prior to the Cut-over Time or thereafter incurred by Seller, whether known or unknown, absolute or contingent, mature or unmatured, liquidated or unliquidated, or accrued or pending including, without limitation, any debts, liabilities or obligations (collectively, the "Excluded Liabilities").
- 1.5 <u>Master Lease</u>. In order to accommodate Seller's desire to perhaps sell in a deferred like-kind exchange, Purchaser and Seller have agreed that Purchaser will lease from

Seller twenty-four (24) Locations as designated on <u>Schedule 1.1(a)</u> (collectively, the "Deferred Locations"), pursuant to a form of master lease containing obligations of the Parties to sell and purchase the fee title to the Deferred Locations within two (2) years of the Initial Business Closing Date and substantially on the terms of attached Exhibit C (the "Master Lease"). The parties agree that a portion of the Initial Purchase Price covers all Assets at the Deferred Locations, other than the fee title to the Deferred Locations, as of the Cut-over Time, including but not limited to the Tangible Personal Property, Fuel Equipment, and Inventory.

- Purchase and Sale of Deferred Locations. On the terms and subject to the 1.6 conditions set forth in this Agreement including, without limitation, Purchaser's right to eliminate any Location from this Agreement as provided in Sections 8.7(b) and 8.7(c), at the Deferred Closings occurring on such dates as determined in accordance with Seller's "Put Right" (as defined in the Master Lease) (collectively the "Deferred Closings" and each a "Deferred Closing"), Seller shall sell, transfer and assign to Purchaser, and Purchaser shall purchase and receive from Seller fee title to one or more of the Deferred Locations as specified in the respective exercise of Seller's Put Right, together with all buildings, improvements, easements and appurtenances thereon and thereto. Seller hereby covenants that from and after the Effective Date it will not sell, transfer, convey or enter into an option to sell any of the Deferred Locations to any person or entity, other than Purchaser, as long as the Master Lease is in force and effect, unless any such Deferred Location has been excluded from this Agreement as allowed herein; the foregoing shall not prohibit Seller from placing a first deed of trust on a Deferred Location, which Seller agrees will be released on any sale of that Deferred Location to Purchaser hereunder.
- 1.7 <u>Definitions</u>. Capitalized terms not defined elsewhere in this Agreement are defined in Article XIV hereof.

II. PURCHASE PRICE AND ESCROW

- 2.1 The total consideration for the Assets and title to the Deferred Locations is the sum of Sixty-Seven Million and No/100ths Dollars (\$67,000,000.00) plus the value of the Inventory determined according to Schedule 3.1 hereof (the "Inventory Value"), (such sum, the "Purchase Price"). The Purchase Price, subject to adjustment as provided in this Agreement, is payable by Purchaser to Seller as follows:
 - (a) In consideration of the Assets, an "Initial Purchase Price" equal to the sum of Seventeen Million One Hundred Seventeen Thousand Seventy-Five and No/100ths (\$17,117,075.00) (\$14,491,658 for the fee title to the Initial Locations and \$2,625,417 for the personal property at all Locations), plus the Inventory Value for the Locations, shall be paid as provided in Section 4.1.
 - (b) In consideration of the fee titles to the Deferred Locations, the sum of Forty-nine Million Eight Hundred Eighty-two Thousand Nine Hundred Twenty-five and No/100ths (\$49,882,925.00) shall be paid at the Deferred Closings.
- 2.2 Upon the parties' execution of this Agreement and an escrow agreement in the form attached hereto as Exhibit A (the "Escrow Agreement"), Purchaser shall deposit with the

Escrow Agent identified in Section 4.1 via wire transfer the sum of Two Million Five Hundred Thousand and No/100ths Dollars (\$2,500,000.00) (the "Deposit"). The Deposit shall be placed in an interest-bearing account to be applied to the Purchase Price payable at the closings of the Deferred Locations (other than any Initial Location that is reclassified as a Deferred Location as provided in Article VIII) at the rate of \$104,000 (assuming no Deferred Locations are eliminated from this Agreement as provided in Article VIII), plus accrued interest per each such Location with the balance of the Deposit being applied at the closing of the last of the Deferred Locations. For the avoidance of doubt, no portion of the Deposit is to be applied to the Purchase Price payable at the Business Closing. In the event of a conflict between this Agreement and the Escrow Agreement, this Agreement shall control.

- 2.3 If Seller terminates this Agreement other than pursuant to Section 11.3 the Deposit, plus the interest thereon (less any previous distributions of the Deposit at the Deferred Closing, and escrow fees and costs charged by Escrow Agent), shall promptly be refunded to Purchaser. Otherwise, the Deposit, plus the interest thereon, shall be nonrefundable to Purchaser except upon a termination of this Agreement (i) pursuant to Section 11.1 or (ii) following an uncured default by Seller as specified in Section 11.2. If such default is Seller's failure to convey title to one or more Deferred Locations in accordance with this Agreement, the Deposit shall be refunded to Purchaser at the rate specified in Section 2.2 above for application of the Deposit to the purchase of the Deferred Locations.
- PURCHASER AND SELLER AGREE THAT IF PURCHASER FAILS TO 2.4 COMPLETE THE PURCHASE OF THE ASSETS BECAUSE PURCHASER BREACHES THIS AGREEMENT, THEN SELLER'S SOLE AND EXCLUSIVE REMEDY SHALL BE TO TERMINATE THIS AGREEMENT AND RETAIN THE DEPOSIT PLUS THE INTEREST THEREON (LESS ESCROW FEES AND COSTS CHARGED BY ESCROW AGENT) PURSUANT TO THIS AGREEMENT AS LIQUIDATED DAMAGES AND NOT AS A PENALTY (SELLER HEREBY WAIVING ALL OTHER REMEDIES IT MAY HAVE AT LAW AND/OR EQUITY REGARDING SUCH BREACH). PURCHASER AND SELLER AGREE THAT IF PURCHASER FAILS TO COMPLETE THE PURCHASE OF THE DEFERRED LOCATIONS FOR ANY REASON OTHER THAN SELLER'S BREACH OF THIS AGREEMENT, THEN SELLER'S SOLE AND EXCLUSIVE REMEDY SHALL BE TO TERMINATE THIS AGREEMENT AND RETAIN THE DEPOSIT, THEN REMAINING, PLUS THE INTEREST THEREON (LESS ESCROW FEES AND COSTS CHARGED BY ESCROW AGENT) PURSUANT TO THIS AGREEMENT AS LIQUIDATED DAMAGES AND NOT AS A PENALTY (SELLER HEREBY WAIVING ALL OTHER REMEDIES IT MAY HAVE AT LAW AND/OR EQUITY REGARDING SUCH BREACH). THE PARTIES ACKNOWLEDGE AND AGREE THAT BECAUSE OF THE NATURE OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO FIX SELLER'S ACTUAL DAMAGES IF SUCH A BREACH OCCURS AND THAT THEREFORE THE AMOUNT OF LIQUIDATED DAMAGES SPECIFIED ABOVE SHALL BE PRESUMED TO BE THE AMOUNT OF DAMAGES SELLER WOULD SUSTAIN BY REASON OF SUCH A BREACH AND REPRESENTS A REASONABLE ESTIMATE OF THOSE DAMAGES.
- 2.5 At the Initial Business Closing, the sum of TWO MILLION NINE HUNDRED TEN THOUSAND DOLLARS (\$2,910,000.00) plus such additional amount, if any, required

under subsection (c) below, of the Initial Purchase Price shall be deposited by the Escrow Agent on behalf of Seller into escrow accounts as follows:

- The sum of \$410,000 ("Environmental Escrow Amount") shall be (a) deposited into the "Environmental Escrow Account" with the Escrow Agent, in accordance with the mutually agreeable escrow agreement attached as Exhibit F-1 hereto (the "Environmental Escrow Agreement") to be entered into by and among Purchaser, the Escrow Agent, and Seller on the Initial Business Closing Date. The Environmental Escrow Amount shall be disbursed in accordance with the Environmental Escrow Agreement. In the event of a conflict between this Agreement and the Environmental Escrow Agreement, this Agreement shall control. The Parties acknowledge and agree that the purpose of the Environmental Escrow Account is to indemnify Purchaser, pursuant to and in accordance with Section 8.6 hereof for Environmental Liabilities in an amount up to the Environmental Escrow Amount. The Parties acknowledge and agree that the Environmental Escrow Amount is not a cap on Environmental Liabilities indemnifiable under Section 8.6. As set forth in the Environmental Escrow Agreement, at the first anniversary of the Initial Business Closing Date any funds in the Environmental Escrow Account in excess of any pending, unresolved claims made in compliance with Sections 8.6 and Article X, shall be disbursed to Seller.
- (b) The sum of \$2,500,000 ("General Escrow Amount") shall be deposited into the General Escrow Account with the Escrow Agent, in accordance with the mutually agreeable escrow agreement attached as Exhibit E hereto (the "General Escrow Agreement") to be entered into by and among Purchaser, the Escrow Agent, and Seller on the Initial Business Closing Date. The General Escrow Amount shall be disbursed in accordance with the General Escrow Agreement. In the event of a conflict between this Agreement and the General Escrow Agreement, this Agreement shall control. The Parties acknowledge and agree that the purpose of the General Escrow Account is to allow Purchaser to use the General Escrow Amount to reimburse Purchaser for any fees, costs (including but not limited to attorneys' fees and costs, including on appeal) and expenses which Purchaser may incur due to Seller's breach of any of its duties, obligations, or representations or warranties set forth in this Agreement. As set forth in the General Escrow Agreement, at the second anniversary of the Initial Business Closing Date any funds in the General Escrow Account in excess of any pending, unresolved claims made in compliance with Sections 8.6 and Article X, shall be disbursed to Seller.
- (c) The Compliance Escrow Amount, if any, shall be deposited in accordance with Section 8.7(c)(iii) and the Compliance Escrow Agreement described therein.
- 2.6 At each Deferred Closing, Purchaser shall deposit with the Escrow Agent the purchase price specified by Schedule 1.1(a) for the Deferred Location that is the subject of that Deferred Closing, less the portion of the Deposit to be applied to such closing by the terms of this Agreement and the Escrow Agreement.
- 2.7 All payments by Purchaser to the Escrow Agent under this Agreement shall be made by wire transfer of immediately available funds to the Escrow Agent for payment to Seller, as Seller may direct in writing, before each Closing.

- 2.8 Although the parties may cooperate and work together in good faith with the goal of filing matching forms of IRS Form 8594, Seller and Purchaser shall be under no obligation to file IRS Form 8594 in a manner that is consistent with each other, provided, however, that all Tax Returns and reports filed by or on behalf of Seller or Purchaser (including IRS Form 8594) shall be prepared based on an allocation of the Initial Purchase Price and Assumed Liabilities (and any other amounts treated as consideration for federal income tax purposes) among the Assets that is done in accordance with Code § 1060 and Treasury Regulations promulgated thereunder (and any similar provision of state, local or foreign Law, as appropriate).
- 2.9 <u>Purchaser's Assignment</u>. Prior to any Closing Purchaser may designate if it will assign, transfer or otherwise convey its right to purchase or its interest in any particular Asset(s) to an Affiliate or related entity; provided, however, that no such designation shall release Purchaser from its liability for all obligations under this Agreement.

III. PHYSICAL COUNT PROCEDURES AND VALUATION OF INVENTORY

- 3.1 <u>Inventory Value</u>. The "Inventory Value" shall be determined in accordance with a physical count of the Inventory taken, and values assigned thereto, in accordance with Schedule 3.1 (the "Physical Inventory"). In the event of any conflict or inconsistency between the provisions contained in this Agreement and the provisions of <u>Schedule 3.1</u>, the provisions in Schedule 3.1 shall control.
- 3.2 Physical Count Inventory Procedures. A physical count of the Inventory at the Locations (the "Physical Inventory") shall be taken by an independent inventory company as identified by Seller and approved by Purchaser (the "Independent Auditor"). Purchaser and Seller will each be responsible for one-half (1/2) of the fee and disbursements of by the Independent Auditor. The Independent Auditor shall make a physical accounting of the Inventory at a Location on the day prior to the scheduled Closing Date for that Location, or such other time period before Closing mutually agreed to by Seller and Purchaser ("Inventory Date"). Each Location will close at 4:00 p.m. on the Inventory Date, unless otherwise agreed by Seller and Purchaser.
- Purchase Price Payment/Adjustment. At the conclusion of the Physical Inventory, each Party shall be provided with inventory documentation prepared by the Independent Auditor, which shall set forth the Inventory Value, including any items remaining in dispute. Notwithstanding that Purchaser shall have paid the Inventory Value to Seller, if an unresolved dispute as to the Inventory Value is so noted in the inventory documentation, Purchaser and Seller shall attempt to continue to resolve the dispute and adjust the Inventory Value after such closing. In the event Purchaser and Seller are unable to resolve the dispute within twenty (20) Business Days after receipt of final inventory documentation for that Location, Purchaser and Seller shall submit the items remaining for resolution in writing, together with such written evidence as Purchaser or Seller may elect, to a "big four" accounting firm or other accounting firm agreed upon by the Parties not then employed by Purchaser or Seller or any of their Affiliates ("Independent Accounting Firm") which shall, within twenty (20) Business Days of such submission, resolve any difference between the Parties and report to Seller and Purchaser upon such remaining disputed items, and such report shall be final, binding and conclusive upon Seller and Purchaser. Purchaser and Seller shall each be responsible for one-half (1/2) of the

fees and disbursements of the Independent Accounting Firm. Any amount that is subject to dispute under this Section 3.3 shall be paid by Seller or Purchaser, as the case may be, in immediately available funds within three (3) Business Days following a resolution of such dispute and in an amount in accordance with such resolution.

IV. CLOSINGS, DELIVERIES AND ADJUSTMENTS

4.1 Closing. Subject to the satisfaction of conditions contained in Article IX, Conditions Precedent to Closing, closing of the purchase and sale of the Assets (which for the avoidance of doubt excludes fee title to the Deferred Locations) and the assumption of the Assumed Liabilities shall, unless another date, time or place is agreed to in writing by the Parties, take place over a five (5) Business Day period (each a "Business Closing Date") commencing on the first Monday in 2017 that is a Business Day following the later of (i) fifteen (15) days following the satisfaction or waiver of the conditions of Article IX and (ii) thirty (30) days following the end of the Due Diligence Period. Each such Business Closing Date shall be deemed to be the "Closing Date" with respect to the Assets at, and Assumed Liabilities associated solely with, the Location transferred, either by fee title conveyance or lease, at such closing. Assets not located at the Locations or associated with more than one Location and Assumed Liabilities not solely associated with a single Location (collectively, the "Corporate Assets") will be conveyed on the Initial Business Closing Date. The parties agree to cooperate to facilitate the prompt closing on all Locations, according to the following schedule (collectively "Business Closing"):

Business Day 1: Eight (8) of the Locations as selected by ("Initial Business Closing Date") Purchaser based upon their geographic

location and the Corporate Assets

Business Day 2: Eight (8) of the Locations as selected by

Purchaser based upon their geographic

location

Business Day 3: Eight (8) of the Locations as selected by

Purchaser based upon their geographic

location

Business Day 4: Eight (8) of the Locations as selected by

Purchaser based upon their geographic

location

Business Day 5: The remainder of the Locations

The Business Closings shall be conducted through First American Title & Escrow Company ("Title Company") 3540 E. Longwing Lane, Suite 230, Meridian, Idaho 83646 (Attention May Lin Carlsen, Commercial Title Officer/Title Manager) ("Escrow Agent").

Purchaser shall deposit with Escrow Agent, by wire transfer received by Escrow Agent at a time sufficient for Escrow Agent to carry out the Business Closings, (i) a sum equal to the Initial Purchase Price plus (ii) Purchaser's share of the prorations and other closing costs as

provided herein pertaining to the Business Closing, minus the Deposit, plus any interest thereon, and (iii) the sum of Five Million and No/100 Dollars (\$5,000,000.00) representing an estimate of the purchase price of the Inventory at all of the Locations, including the petroleum inventory ("Inventory Purchase Price"). On each Closing Date, Escrow Agent shall, in addition to the release of that portion of the Initial Purchase Price for the closing of the Locations on the particular Closing Date, release and pay to Seller, that portion of the Inventory Purchase Price for the Inventory at the Locations which are being closed on such Closing Date. In the event following the last Closing Date any portion of the Inventory Purchase Price remains, the Escrow Agent shall immediately return the remainder to Purchaser. In the event Purchaser owes more for the Inventory Purchase, Purchaser shall immediately, upon the determination of such needed amount, deposit the required amount with the Escrow Agent.

- 4.2 <u>Cut-over Time</u>. The transfer of Assets (which for the avoidance of doubt excludes the Real Property interests associated with the Deferred Locations) and the assumption of the Assumed Liabilities and operations will be deemed effective as of 5:00 a.m. Mountain Time on the appropriate Closing Date (the "Cut-over Time"). All deliveries of Inventory to, and all sales of Inventory at a Location before the Cut-over Time shall be for the benefit of and chargeable to the account of Seller and after the Cut-over Time shall be for the benefit of and chargeable to the account of Purchaser. To the extent that the Physical Inventory at a Location occurs before the Cut-over Time, the amount of Merchandise Inventory, Parts Inventory and Petroleum Inventory determined for the Locations shall be adjusted to reflect deliveries and sales between the time of the actual count or measurement and the Cut-over Time.
- 4.3 <u>Deliveries by Seller to Purchaser</u>. At the appropriate Business Closing, Seller shall deliver to Purchaser the following, duly executed:
 - (a) subject to Purchaser's approval, a deed with respect to each of the Initial Locations except for Store #610, in the form of a special warranty deed or comparable deed customary in the state where the property is located, conveying Seller's title to the Initial Locations without further representation or warranty, substantially in the form of Exhibit A-1;
 - (b) a bill of sale and assignment and assumption agreement respecting the Assets conveyed at that Closing, substantially in the forms attached hereto as Exhibit B-1 and B-2, respectively (the "Bill of Sale" and "Assignment and Assumption Agreement", respectively);
 - (c) a bill of sale substantially in the form of Exhibit B-3 conveying the Inventory located at subject Locations to Purchaser;
 - (d) a settlement statement showing all components of the Initial Purchase Price for each Location involved in the Business Closing and itemizing the closing costs and prorations contemplated by this Agreement (the "Settlement Statement");
 - (e) on the Initial Business Closing Date, the Master Lease and the Memorandum thereof, which is to be recorded;

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- (f) on the Initial Business Closing Date, a non-competition agreement substantially in the form of Exhibit D-1 or D-2 attached hereto executed by the parties stipulated therein;
- (g) on the Initial Business Closing Date, the General Escrow Agreement, the Environmental Escrow Agreement, and, if required pursuant to Section 8.7 hereof, the Compliance Escrow Agreement;
- (h) on the Initial Business Closing Date, copies of certificates of good standing or legal existence for each Seller from the states where it is organized, and, if applicable, its Assets are situated, dated as of a date reasonably close to the Business Closing Date; and
- (i) all other instruments and certificates required by this Agreement and all other deliveries reasonably required by Purchaser or its counsel or the Escrow Agent or its counsel and customarily executed in Colorado or Wyoming by Parties involved in transactions similar to this transaction.
- 4.4 <u>Deliveries by Purchaser to Seller</u>. At the Business Closing, Purchaser shall deliver to Seller the following, duly executed if applicable:
 - (a) the Settlement Statement;
 - (b) the Master Lease and the Memorandum thereof, which is to be recorded;
 - (c) the Bill of Sale and Assignment and Assumption Agreement;
 - (d) the General Escrow Agreement, the Environmental Escrow Agreement, and if required pursuant to Section 8.6 hereof, the Compliance Escrow Agreement; executed by Purchaser;
 - (e) with respect to a Purchaser that is an entity, a copy of a certificate of good standing or legal existence from Purchaser's state of incorporation and from the state where the Locations are situated, dated as of a date reasonably close to the Business Closing Date; and
 - (f) all other instruments and certificates required by this Agreement and all other deliveries reasonably required by Seller or its counsel or the Escrow Agent or its counsel and customarily executed in Colorado or Wyoming by Parties involved in transactions similar to this transaction.
- 4.5 <u>Deferred Closings</u>. The closing for the transfer of title to a Deferred Location shall occur on a date and time agreed to in writing by Seller and Purchaser in connection with Seller's exercise of its Put Right for that Deferred Location. The actual date on which a Deferred Closing occurs is referred to herein as its "Deferred Closing Date."
- 4.6 <u>Proceedings at Deferred Closings</u>. All proceedings to be taken and any documents to be executed and delivered by any of the Parties at any Deferred Closing shall be

deemed to have been taken, executed and delivered simultaneously, and no proceedings shall be deemed taken nor any documents executed or delivered until all have been taken, executed and delivered and the Title Company is prepared to issue the required title policy to Purchaser.

- 4.7 <u>Deliveries by Seller to Purchaser at a Deferred Closing.</u> At a Deferred Closing, Seller shall deliver to Purchaser the following, duly executed:
 - (a) Subject to Purchaser's approval, a deed with respect to the subject Deferred Location in the form of a special warranty deed or comparable deed customary in the state where the property is located, conveying Seller's title to that Location without further representation or warranty substantially in the form of Exhibit A-1;
 - (b) a Release of the recorded Memorandum of Lease pertaining to the Location(s) in question;
 - (c) a settlement statement showing the purchase price specified by Schedule 1.1(a) for that Deferred Location and itemizing the closing costs and prorations contemplated by this Agreement; and
 - (d) all other instruments and certificates required by this Agreement and all other deliveries reasonably required by Purchaser or its counsel or the Escrow Agent or its counsel and customarily executed in Colorado or Wyoming by Parties involved in transactions similar to this transaction.
- 4.8 <u>Deliveries by Purchaser to Seller at a Deferred Closing.</u> At a Deferred Closing, Purchaser shall deliver to Seller the following, duly executed if applicable:
 - (a) immediately available funds in the amount of the balance of the Purchase Price specified by Schedule 1.1(a) for the Deferred Location that is the subject of the Deferred Closing and its share of the Closing Costs;
 - (b) a Release of the recorded Memorandum of Lease pertaining to the Location(s) in question; and
 - (c) a settlement statement showing the purchase price specified by Schedule 1.1(a) for that Deferred Location and itemizing the closing costs and prorations contemplated by this Agreement.

On each Deferred Closing Date, the Escrow Agent shall (a) transfer by wire transfer to Seller (1) that portion of the Purchase Price for the applicable Location as set forth in <u>Schedule 1.1(a)</u>, net of Seller's share of prorations and other Closing Costs associated with such Closing Date.

4.9 <u>Payment of Excise, Sales and Transfer Taxes</u>. Any real property transfer taxes imposed on the transfer of the Locations will be paid by Seller; all other transfer taxes imposed on the transfer of the Assets (including, if applicable, the Petroleum Inventory and other Inventory), shall be paid by Purchaser, and Purchaser shall file all such tax and information returns as each may be required to file in connection therewith according to applicable Law. As

used in this Section 4.9, these transfer taxes shall include Federal, state and local excise, sales/use, and all other documentary stamp, conveyance, transfer, and other taxes or charges imposed on the sale of the Assets and the recording of instruments of transfer but shall exclude income, franchise, or like taxes levied on or measured by the net income of a party, which taxes shall be the obligation of the party receiving such income. Seller and Purchaser intend that the sale of Inventory shall be a sale for resale, and thus, exempt from sales and use tax under applicable Law. If a Governmental Entity challenges the exemption for Inventory, Purchaser shall use commercially reasonable efforts to oppose such challenge; however, any sales and use tax so imposed on Inventory shall be paid in equal halves by Purchaser and Seller

- Property Tax and Assessment Prorations. As applicable, all real estate taxes, ad valorem property taxes and assessments and other such charges constituting a lien or encumbrance on any of the Assets being transferred to Purchaser, including betterment or special assessments against any of the Assets which are payable in installments over more than one (1) year (collectively, "Property Taxes"), shall be adjusted to the respective closing based on the taxable year for the taxing jurisdiction(s) in which the property is located. All Property Taxes that relate to such taxable years ending before the closing date for the respective Real Property shall be the responsibility of Seller. Property Taxes that relate to the taxable year in which the closing occurs shall be prorated between Seller and Purchaser with Seller being responsible for the portion of such year before the closing date and Purchaser being responsible for the portion of such year on and after the closing date. Property Taxes on Real Property that relate to a taxable year commencing after the closing upon that Real Property shall be the responsibility of Purchaser. At each closing, the net amount of all Property Tax adjustments on the Real Property conveyed at that closing computed according to this Section, based upon which party is responsible for such Property Taxes and which party is to pay such Property Taxes, shall be added to or deducted from the purchase price of that Real Property. Purchaser shall hereby assume and shall, following each such closing, pay, discharge and satisfy all future Property Taxes respecting the Real Property conveyed at that closing. If the amount of any Property Taxes is not fixed and determined as of the respective closing, then the foregoing adjustment shall be based on the amount thereof as reasonably estimated at such closing based on the most recently available tax information. For up to one (1) year after the pertinent Closing, when any such tax statement becomes available for the year in which the Closing occurred, Seller and Purchaser agree to adjust the proration of such Property Taxes and, if necessary to refund or pay such sums, no later than thirty (30) days after the determination of such needed adjustment, to be necessary to effect such adjustment as of the pertinent closing date.
- 4.11 <u>Rents, Deposits and Prepaid Expenses.</u> Rents, deposits, prepaid expenses, and similar items relating to the Assets or Deferred Locations and benefiting either Seller or Purchaser shall be prorated between the parties as of the respective closing date.
- 4.12 <u>Utilities</u>. Charges for water, gas, power, light and other utility services at a Location shall be the responsibility of Seller with respect to service up to the closing date for that Location and shall be Purchaser's responsibility with respect to service on and after such date; provided that the parties acknowledge that Purchaser shall be liable for utilities at the Deferred Locations under the Master Lease prior to the closing dates for such Locations. The parties shall endeavor to obtain meter readings or other evidence of the amounts due for utilities before each closing but if such readings or evidence cannot be obtained before the closing, then the closing

shall be completed without adjustment of the same, and upon obtaining such reading or evidence after such closing, Seller shall, within ten (10) days after such reading or evidence is obtained, pay to Purchaser any utility charges incurred with respect to that Location before such closing based upon such reading. Purchaser shall transfer all utilities for a Location from Seller's name within three (3) days following the closing for that Location or Seller shall have the right to order the disconnection of such services. Seller's utility deposits are, and shall remain, the property of Seller, and Purchaser shall be responsible for providing its own utility deposits.

V. REPRESENTATIONS AND WARRANTIES OF SELLER

Each Seller, severally, represents and warrants to Purchaser that the statements contained in Sections 5.1 through 5.18 are correct and complete with respect to that Seller as of the Effective Date and, except for statements expressly made as of a specific date, will be correct and complete as of the Business Closing, except as set forth in the disclosure schedules, attached hereto and incorporated herein. Each Seller that is an owner of a Deferred Location further, severally, represents and warrants to Purchaser that the statements contained in Sections 5.1 through 5.18 will also be correct and complete as of its respective Deferred Closing except as set forth in the disclosure schedules, attached hereto and incorporated herein. Bradley and Sav O Mat, jointly and severally, represent and warrant to Purchaser that the statements contained in the remainder of this Article V are correct and complete as of the Effective Date and, except for statements expressly made as of a specific date, will be correct and complete as of the Business Closing except as set forth in the disclosure schedules, attached hereto and incorporated herein.

- 5.1 Organization and Good Standing. Seller is duly organized and validly existing and in good standing in its respective State of organization. Seller is duly authorized to do business in each State where it is required to be so authorized, and has the corporate power and authority to enter into and to perform its obligations under this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by such Seller in connection with the consummation of the transactions contemplated by this Agreement (all such other agreements, documents, instruments and certificates required to be executed by the respective Seller being hereinafter referred to, collectively, as the "Seller Documents").
- 5.2 <u>Due Authorization: Enforceability: Absence of Conflicts.</u> The execution, delivery and performance by Seller of this Agreement and each Seller Document has been duly authorized and approved by all necessary action on the part of that Seller. This Agreement has been, and the Seller Documents will be at or before the Business Closing, duly executed and delivered by the Seller and, assuming the due authorization, execution and delivery by the other parties hereto and thereto, this Agreement constitutes, and the Seller Documents when so executed and delivered will constitute, legal, valid and binding obligations of that Seller, enforceable against that Seller according to their respective terms. None of the execution and delivery by the Seller of this Agreement and the Seller Documents, or the consummation of the transactions contemplated hereby or thereby, or compliance by such Seller with any of the provisions hereof or thereof, will (i) conflict with, or result in the breach of, any provision of the organizational documents of such Seller, (ii) conflict with, violate, result in the breach or termination of, or constitute a default under, any Assigned Contract or (iii) constitute a violation of any Law applicable to such Seller.

- 5.3 Consents and Approvals. Except as may be set forth on Schedule 5.3 attached hereto and herein incorporated by reference, no consent, waiver, approval, order, permit or authorization of, or declaration or filing with, or notification to, any person or Governmental Entity is required on the part of the Seller in connection with the execution and delivery of this Agreement or the Seller Documents or the compliance by the Seller with any of the provisions hereof or thereof.
- 5.4 <u>Litigation</u>. To the Knowledge of Seller, there is no legal proceeding pending or threatened against Seller that seeks to enjoin or obtain damages with respect to the consummation of the transactions contemplated by this Agreement or that questions the validity of this Agreement, the Seller Documents or any action taken or to be taken by Seller in connection with the consummation of the transactions contemplated hereby or thereby.
- 5.5 <u>Title to Assets.</u> Bradley and Sav O Mat are the owners of the Assets, other than for fee title to the Locations as listed in Schedule 1.1(a), and shall convey at the appropriate Business Closing title to such Assets free and clear of all liens and encumbrances, subject only to Permitted Encumbrances and those certain matters listed in <u>Schedule 5.11</u>. Each Seller listed in <u>Schedule 1.1 (a)</u> as holding fee title to a Location is the owner of that Asset and shall convey at the respective closing title to such Asset free and clear of all liens and encumbrances, subject only to Permitted Encumbrances.
- 5.6 <u>Brokerage Fees</u>. Seller is not a party to any contract or undertaking to pay any broker's, finder's or financial advisor's fee in connection with the origin, negotiation, execution or performance of this Agreement, except the fee to be paid to Matrix Private Equities, Inc. ("Matrix"), by Seller. Bradley and Sav O Mat shall and do hereby, jointly and severally, agree to indemnify, defend and hold Purchaser harmless from any and all claims for the payment of any brokerage fee or other fee from any broker, agent or consultant, including but not limited to Matrix.
- 5.7 <u>FIRPTA Status</u>. Seller is not a "foreign person" as defined in the Foreign Investment in Real Property Tax Act, 26 U.S.C. 1445(f)(3) ("FIRPTA"), and Seller agrees to execute and deliver to Purchaser at the respective closing an affidavit to that effect, including Seller's federal tax identification number.
- 5.8 <u>Financial Information</u>. The written financial information provided by Bradley and Sav O Mat to Purchaser, including but not limited to historical sales and margins at the Stores, a copy of which is attached as <u>Schedule 5.8</u>, and all other financial reports and information are not in accordance with GAAP or any other accounting standards, but they are materially correct and consistent with the books and records of Seller that are routinely relied upon by Seller's management.

5.9 <u>Legal Compliance</u>.

(a) In connection with their operation of the Locations and the Stores, Bradley and Sav O Mat have materially complied and are in material compliance with, and each of the Stores and Locations is in material compliance with, all applicable Laws, and no proceeding to the Knowledge of the Seller, is pending or threatened, alleging any failure

to so comply. Notwithstanding the generality of the prior sentence, no representation is made in this Section 5.9 with respect to compliance with any environmental Law or Law concerning Hazardous Materials or the Americans with Disabilities Act or similar state or local Law (collectively, the "ADA"). Seller has not received, in the three years preceding the Effective Date, any claim or notice of an actual or alleged ADA violation.

(b) Schedule 5.9(b) sets forth a list of all Permits required to the operation of the Business under which Seller is operating or by which Seller or any Store or Location is bound. Such Permits (i) constitute all permits required in the operation of the Location and Stores as presently conducted, (ii) are in full force and effect, (iii) are held by the lawfully required party, and (iv) to the Knowledge of Seller, are not subject to any pending or threatened proceeding seeking their revocation or limitation.

5.10 Sufficiency and Condition of Assets.

- (a) Except as set forth on Schedule 5.10(a), the Assets include all assets presently used by Seller and necessary for the operation of the Business in the ordinary course of Seller's business, with the exception of the Excluded Assets.
- (b) Except as set forth on Schedule 5.10(b), the facilities, equipment and other tangible assets included in Tangible Personal Property and in Fuel Equipment are in working condition and usable in the ordinary course of Seller's Business. Seller owns or leases under valid leases all equipment and other tangible assets necessary for the operation of its Business as conducted as of the date hereof.
- 5.11 <u>Certain Issues Respecting Locations</u>. With respect to the Locations, except as set forth in <u>Schedule 5.11</u>:
 - i. Seller has not received any written notice that (a) any portion thereof is subject to any pending condemnation proceeding by any public or quasi-public authority and, to the Knowledge of Seller, there is no threatened condemnation proceeding with respect thereto;
 - ii. no written notice of any increase in the assessed valuation of the Locations and no written notice of any contemplated special assessment has been received by Seller and, to the Knowledge of Seller, there is no threatened increase in the assessed valuation or special assessment pertaining to any Locations;
 - iii. there are no leases or other agreements, written or oral, to which Seller is a party, granting to any third party or parties the right of use or occupancy of any of the Locations; and
 - iv. other than Seller, there is no party in possession of any of the Locations.
 - 5.12 Tax Matters as of the Effective Date and each Closing Date.

(a) Each Seller (i) has timely paid all taxes required to be paid by it through such date and (ii) has filed or caused to be filed in a timely manner (within any applicable extension periods) all tax returns required to be filed by it with the appropriate Governmental Entities in all jurisdictions in which such tax returns are required to be filed, and all such tax returns are true and complete. Seller, at its cost and expense shall provide Purchaser with the appropriate tax certificate statements from the States of Colorado and Wyoming pertaining to payment of such taxes.

(b) Except as set forth in Schedule 5.12(b):

- i. there are no liens for Taxes on any of the Assets, and Seller has not been notified by the Internal Revenue Service or any other taxing authority that any issues have been raised (and are currently pending) by the Internal Revenue Service or any other taxing authority in connection with any tax return of Seller; and no waivers of statutes of limitations have been given or requested with respect to Seller;
- ii. there are no pending tax audits of any tax returns related to any of the Assets;
- iii. to the Knowledge of Seller, no unresolved deficiencies or additions to Taxes related to the Assets have been proposed, asserted or assessed against Seller; and
- iv. Seller has complied in all material respects with all applicable Laws relating to the collection or withholding of Taxes (such as sales taxes or withholding of taxes from the wages of employees), and Seller is not liable for any Taxes for failure to comply with such Laws.

5.13 Intellectual Property.

- (a) Schedule 5.13(a) identifies all Intellectual Property used by Seller in connection with the operation of the Business.
- (b) To the Knowledge of Scller, Seller has not interfered with, infringed upon, misappropriated or otherwise come into conflict with any intellectual property rights of third parties or committed any acts of unfair competition, and it has not received any charge, complaint, claim, demand or notice alleging any such interference, infringement, misappropriation, conflict or act of unfair competition; and
- (c) Seller owns, has the right to use, sell, license and dispose of, and has the right to bring actions for the infringement of, all Intellectual Property used in the operation of the Business as currently conducted.
- (d) To the Knowledge of Seller, its consummation of the transactions contemplated by this Agreement will not materially adversely impact any of the Intellectual Property utilized in the operation of the Business.

5.14 Contracts.

- (a) Schedule 1.1(i) and Schedule 5.14(a) together are a complete and accurate list of each written:
- i. contract for the employment of any officer, employee, or other person providing services to any Store on a full-time, part-time, or other basis;
- ii. contract for the engagement of any person providing services to any Store or at any Location on a consulting or other non-employment basis;
- lease or agreement (including for Store #610) under which Seller is the lessee of or the holder or operator of any real or personal property owned by any other party;
- iv. contract or group of related contracts with the same party for the purchase or sale of products or services for use in any Store; and
- (b) Each Assigned Contract is valid and enforceable against the Seller-party to that contract and, to the Knowledge of Seller, the other parties thereto. Such Seller has performed in all material respects all obligations required to be performed by it and is not in material default under or in material breach of nor in receipt of any claim of material default or material breach under any such Assigned Contract. Except as set forth in Schedule 5.14(a), to the Knowledge of Seller, no event has occurred that, with the passage of time or the giving of notice or both, would result in Seller's material default or material breach under any such Assigned Contract. To the Knowledge of Seller, no other party to any such Assigned Contract is in material default under or in breach of such document. Seller has supplied Purchaser with a true, correct and complete copy of each Assigned Contract, together with all amendments, waivers or other changes thereto.
- 5.15 <u>Litigation Pertaining to the Assets or Business</u>. Except as set forth on <u>Schedule 5.15</u>, there are no proceedings pending or, to the Knowledge of Seller, threatened against Seller that relate to or could affect any of the Assets or the operations or financial results of the Business and, to the Knowledge of Seller, there is no basis for any of the foregoing.

5.16 Employees.

- (a) Schedule 5.16(a) lists all current employees of Seller, their permanent classifications (if applicable), their current hourly rates of compensation or base salaries (as applicable), their total 2015 compensation and 2016 compensation through August 31, 2016, and the commencement date of their employment. In addition, to the extent any current employees of the Seller are on leaves of absence, Schedule 5.16(a) indicates the nature of such leave of absence and each such employee's anticipated date of return to active employment.
- (b) To the Knowledge of Seller, Seller has complied with all Laws relating to the hiring of employees and the employment of labor, including provisions thereof relating to immigration and citizenship (including proper completion and processing of Forms I-9 for all employees), wages, hours, equal opportunity, work safety, working conditions, employment of minors, collective bargaining and the payment of social

security and other Taxes. To the Knowledge of Seller, there are no material labor relations problems with respect to the Stores.

- Except as set forth on Schedule 5.16(c), (i) the Seller is not delinquent in payments to any of the employees at the Stores for any wages, salaries, commissions, bonuses or other direct compensation for any services performed by them to date or amounts required to be reimbursed to such employees, and upon termination of the employment of any such employees, Purchaser will not by reason of anything done prior to the Cut-over Time be liable to any of such employees for severance pay or any other payments, (ii) there is no employment or wage and hour claim pending or, to the Knowledge of Seller, threatened against or involving the Stores or the Business, (iii) there is no claim with the U.S. Equal Employment Opportunity Commission or similar Governmental Entity pending or, to the Knowledge of Seller, threatened against or involving the Stores or the Business, (iv) there is no unfair labor practice complaint against Seller pending before the National Labor Relations Board or any other Governmental Entity relating to labor practices at the Stores or the Business, (v) there is no labor strike, material dispute, slowdown or stoppage actually pending or, to the Knowledge of Seller, threatened against or involving the Stores or the Business, (vi) no labor union currently represents the employees of the Stores or the Business, (vii) to the Knowledge of Seller, no labor union has taken any action with respect to organizing the employees of the Stores or the Business, and (vii) neither any grievance that might result in a material adverse effect nor any arbitration proceeding arising out of or under collective bargaining agreements is pending and no claim thereto has been asserted against Seller. Seller is not a party to or bound by any collective bargaining agreement, union contract or similar agreement.
- (d) Seller warrants and represents that no Location has fifty (50) or more employees.
- 5.17 Employee Benefits. Except as set forth in Schedule 5.17, Seller warrants and represents that it does not currently, nor has it ever maintained, sponsored or contributed to any kind of an employee benefit plan for its current or former employees, including but not limited to a pension plan or a 401(k) retirement plan ("Plans"), nor is Seller obligated to contribute to any such Plans nor does Seller have any liability, whether direct or indirect for any such Plans.
- 5.18 Petroleum Tank Funds. During those periods that Seller has used the Locations for the sale and dispensing of petroleum products, Seller has maintained insurance coverage for the Locations under the Colorado Petroleum Storage Tank Fund and the Wyoming Storage Tank Program (collectively, the "State Funds") and properly registered all of its storage tanks with the appropriate Government Entity(ies). Seller represents and warrants that they have removed from their Locations or closed in place, in accordance with Environmental Laws, all underground storage tanks that are no longer being used by Seller.

VI. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller that the statements contained in this Article VI are correct and complete as of the Effective Date and, except for statements expressly made

as of a specific date, will be correct and complete as of each Business Closing and each Deferred Closing.

- 6.1 Organization and Good Standing. Purchaser is duly organized, validly existing, and in good standing under the Laws of its state of organization or incorporation and has the organizational power and authority to own its property and to carry on its business as now conducted and to enter into and to perform its obligations under this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement or to be executed by Purchaser in connection with the consummation of the transactions contemplated by this Agreement (all such other agreements, documents, instruments and certificates required to be executed by Purchaser being hereinafter referred to, collectively, as the "Purchaser Documents") and to perform fully its obligations hereunder and thereunder.
- Due Authorization; Enforceability; Absence of Conflicts. The execution, delivery 6.2 and performance by Purchaser of this Agreement and each Purchaser Document has been duly authorized and approved by all necessary action on the part of Purchaser. This Agreement has been, and the Purchaser Documents will be at or before the Business Closing, duly executed and delivered by Purchaser; and (assuming the due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and the Purchaser Documents when so executed and delivered will constitute, legal, valid and binding obligations of Purchaser, enforceable against Purchaser according to their respective terms. Neither the execution and delivery by Purchaser of this Agreement and the Purchaser Documents, or the consummation of the transactions contemplated hereby or thereby, or compliance by Purchaser with any of the provisions hereof or thereof, will (i) conflict with, or result in the breach of, any provision of the organizational or governing documents of Purchaser, (ii) conflict with, violate, result in the breach or termination of, or constitute a default under, any agreement to which Purchaser is a party or by which it or any of its properties or assets is bound or subject or (iii) constitute a violation of any Law applicable to Purchaser.
- 6.3 <u>Consents and Approvals</u>. Except as may be set forth on <u>Schedule 6.3</u> attached hereto and herein incorporated by reference, no consent, waiver, approval, order, permit or authorization of, or declaration or filing with, or notification to, any person or Governmental Entity is required on the part of Purchaser in connection with the execution and delivery of this Agreement or the Purchaser Documents or the compliance by Purchaser with any of the provisions hereof or thereof.
- 6.4 <u>Litigation</u>. To the Knowledge of Purchaser, there is no legal proceeding pending or threatened against Purchaser that seeks to enjoin or obtain damages with respect to the consummation of the transactions contemplated by this Agreement or that questions the validity of this Agreement, the Purchaser Documents or any action taken or to be taken by Purchaser in connection with the consummation of the transactions contemplated hereby or thereby.
- 6.5 <u>Brokerage Fees</u>. Purchaser represents and warrants that it has not acted in a manner that could cause Seller to incur liability to any person for brokerage commissions, finder's fees or other remuneration in connection with the sale of the Assets or the transactions contemplated by this Agreement and Purchaser shall indemnify, defend and hold Seller harmless with respect to any such claims resulting from Purchaser's actions.

6.6 <u>Financial Capacity</u>. Purchaser has the net worth, financial standing, access to required liquidity and the necessary borrowing capacity to consummate the transactions contemplated by this Agreement.

VII. <u>DUE DILIGENCE AND DISCLAIMER OF WARRANTIES</u>

- Confidential Information. Purchaser acknowledges that in connection with its due diligence investigation of Seller, including the Stores and Locations, Seller will receive confidential and proprietary information about Seller, its Business, the Stores and Locations (the "Confidential Information"). In addition to the terms of this Agreement, Purchaser shall continue to be bound by all agreements under which it received such Confidential Information, including that certain Confidentiality Agreement entered into by and between Purchaser and Matrix for the benefit of Seller (the "Confidentiality Agreement"). If this Agreement is terminated before the Initial Business Closing Date, then Purchaser promptly shall return to Seller or destroy all Confidential Information and shall not retain copies thereof, including all information, surveys, evaluations and financial reports and shall comply with all such additional terms and conditions as contained in the Confidentiality Agreement.
- 7.2 Notices to Governmental Entities. If Purchaser's due diligence reveals any condition at the Locations that in Purchaser's reasonable judgment may require disclosure to any Governmental Entity, then Purchaser shall immediately notify Seller thereof in writing with commercial reasonable detail supporting Purchaser's findings. In such event, Seller, and not Purchaser, Purchaser's agents, or anyone acting on Purchaser's behalf, shall make such legal determinations regarding such disclosures as Seller deems appropriate.
- Purchaser Acknowledgements. Purchaser specifically acknowledges that, except 7.3 for the representations and warranties set forth in this Agreement, Purchaser is not relying on any representations or warranties of any kind whatsoever, express or implied, from Seller, Matrix, or any broker, accountants, attorneys or other agents as to any matters concerning the Assets including, but not limited to: (a) the condition or safety of the Assets, the Real Property or any improvements thereon, including plumbing, sewer, heating and electrical systems, roofing, air conditioning, if any, foundations, soils and geology, lot size, or suitability of the Assets, the Real Property, and Store #610 or their respective improvements, for a particular purpose; (b) whether any equipment, appliances, plumbing or utilities are in working order; (c) the habitability or suitability for occupancy of any structure and the quality of its construction; (d) the fitness or condition of any tangible personal property; (e) whether the fixtures or improvements, including the Fuel Equipment, are structurally sound, in good condition or state of repair, or in compliance with applicable Laws; (f) the profits or losses relating to operations at the Locations; (g) the legal or tax consequences of this Agreement or the transactions contemplated hereby; (h) the environmental condition of the Real Property, or Store #610 including, but not limited to, the possible presence of Hazardous Materials in, under, adjacent to or near the Real Property, or Store #610; and (i) the completeness or accuracy of any information provided to Purchaser by Seller or its agents. Purchaser understands the legal significance of the foregoing provisions and acknowledges that they are a material inducement to Seller's willingness to enter into this Agreement and to consummate the transactions contemplated hereby.

DISCLAIMER OF REPRESENTATIONS AND WARRANTIES. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE ALL ASPECTS OF THE REAL PROPERTY, THE OPERATION OF THE STORES AT THE LOCATIONS AND OTHER ASSETS AND TO REVIEW ALL FILES CONCERNING THE LOCATIONS MAINTAINED BY SELLER ENVIRONMENTAL CONSULTANT EAGLE CONSULTING AND HAS HAD THE OPPORTUNITY TO REVIEW THE FILES OF ALL STATE AND FEDERAL AGENCIES HAVING JURISDICTION OVER THE LOCATIONS BEFORE PURCHASER'S EXECUTION AND DELIVERY OF THIS AGREEMENT. ACCORDINGLY, PURCHASER AGREES THAT THE ASSETS AND REAL PROPERTY SHALL BE SOLD AND THAT PURCHASER SHALL ACCEPT POSSESSION OF THE ASSETS AT THE RESPECTIVE CLOSING AS SET FORTH HEREIN AND THE DEFERRED LOCATIONS AT THE DEFERRED CLOSINGS AS SET FORTH HEREIN STRICTLY ON AN "AS IS, WHERE IS, WITH ALL FAULTS" BASIS, WITH NO RIGHT OF SET-OFF OR REDUCTION IN THE TOTAL CONSIDERATION EXCEPT FOR ADJUSTMENTS EXPRESSLY CONTEMPLATED AND SET FORTH IN WRITING BY THIS AGREEMENT AND THAT, EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN ARTICLE V OF THIS AGREEMENT, THE SALE OF THE ASSETS, AND THE OTHER TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT SHALL BE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF INCOME POTENTIAL, OPERATING EXPENSES, USES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND HEREBY DISCLAIM AND RENOUNCE ANY SUCH SELLER DOES REPRESENTATION OR WARRANTY.

VIII. ADDITIONAL AGREEMENTS AND COVENANTS

8.1 Intentionally Omitted.

Announcements. Before the Business Closing, neither Seller nor Purchaser shall 8.2 make any public announcements concerning the execution and delivery of this Agreement or the transactions contemplated hereby without first obtaining the prior written consent of the other, except as may be required by applicable Law or agreement with any securities exchange, and except that in such case Seller may disclose this Agreement to any lender holding a lien on any property subject to this Agreement and Seller may disclose the identity of Purchaser. If a disclosure is required by applicable Law or agreement with any securities exchange, then the disclosing party shall make commercially reasonable efforts to afford the other party an opportunity to review and comment on the proposed disclosure before the making of such disclosure. Notwithstanding anything to the contrary stated in this subsection 8.2, Seller agrees that Purchaser may disclose this Agreement to any potential lender, investors, other sources of financing, its accountants, attorneys and other counselors Purchaser may contact in connection with this transaction. After the Business Closing, a Party may issue press releases or such public announcements regarding the occurrence of the Business Closing and the names of the parties involved, provided that no other material or financial information, including without limitation the Purchase Price, may be disclosed without consent of both Parties except: (i) to the extent that disclosing Party reasonably needs to disclose the same (x) to its legal, accounting or other advisors, or (y) as a result of subpoena, required disclosure to a governmental organization, or other legally required disclosure, provided that the disclosing Party either (1) gives the other Party reasonable notice before that disclosure to allow such other Party a reasonable opportunity to seek a protective order or equivalent, or (2) obtains written assurance from the applicable judicial or governmental entity that it will afford the information so disclosed the highest level of protection afforded under applicable law or regulation.

- Insurance and Casualty. Seller covenants and agrees to keep the Assets insured, at Seller's expense, in such amounts as presently insured, through the Business Closing and to keep each Deferred Location insured, at Seller's expense, in such amounts as presently insured, through the closing for such Location. On any material damage to or destruction of one or more of the Locations before the closing for the sale of that Location, that closing shall at Seller's sole discretion nevertheless proceed; provided, however, that unless before closing the same shall have been restored by Seller to its condition as of the Effective Date, at such closing, Seller shall, at its option, either (i) pay over or assign to Purchaser any insurance proceeds due Seller as a result of such damage or destruction (without recourse to Seller) and Purchaser shall assume responsibility for such repair and shall receive a credit against the Purchase Price for that Location for any applicable policy deductible or uninsured damage up to a maximum credit equal to the difference between the amount of such Purchase Price and the amount of the insurance proceeds payable to Seller and assigned to Purchaser hereunder or (ii) withdraw that particular Location from this Agreement, reducing the Purchase Price by the value assigned to the same in Schedule 1.1 (a). In the event Seller fails to keep the Assets insured through the Business Closing as required above and any of such Assets are materially damaged or destroyed, Purchaser, may, in its sole discretion elect to terminate this Agreement as to such Asset in which event the Asset shall be withdrawn from this Agreement reducing the Purchase Price by that portion of the Purchase Price attributable to such Asset or as set forth on attached Schedule 1.1(a). At Purchaser's sole expense, Purchaser covenants and agrees to obtain hazard and public liability insurance coverage upon the Assets, in such amounts as presently insured, effective at Cut-over Time, and to provide a certificate evidencing such insurance to Seller at least ten (10) days prior to the Closing. Purchaser may procure the insurance required herein under a blanket or umbrella policy.
- 8.4 <u>Condemnation</u>. If before the Closing for that Location, any part of the real property or improvements of a Location is taken, or noticed for taking, by eminent domain, then Seller shall promptly give Purchaser written notice thereof. Purchaser, in its sole discretion, shall have the right to determine if it wants to proceed with its purchase of the Location(s) which is (are) the subject of an eminent domain proceeding. Purchaser shall, within fifteen (15) days of its receipt of the notice from Seller, advise Seller of its decision to either eliminate that Location from this Agreement or to continue with its purchase thereof. If Purchaser elects to eliminate its purchase of such Location(s), the Purchase Price shall be reduced by that portion of the Purchase Price attributable to such Location(s) set forth on attached Schedule 1.1(a) as due at any Closing following such election. In the event Purchaser elects to proceed with its purchase of such Location(s) the Closing for such Location(s) shall proceed; provided, however, Seller shall, at such Closing, deliver to Purchaser the net proceeds of any award or other proceeds of such taking which may have been collected by Seller with respect to that Location before that Closing or, if the award or other proceeds have not been fully collected, then Seller shall deliver to Purchaser an assignment (without recourse to Seller) of Seller's right to any such award or other

proceeds which may be payable as a result of any such taking, and Purchaser shall pay to Seller at the Closing the full purchase price for that Location without offset or reduction. If such Location is also a Deferred Location, then Seller and Purchaser shall negotiate in good faith to revise the terms of the Master Lease respecting such property to reflect the effects of any such material taking. If the parties are unable to reach such an agreement within ten (10) days of Seller's notice of the material taking, then that particular Location shall be withdrawn from this Agreement, reducing the Purchase Price by the affected Location's purchase price as stated in Schedule 1.1(a). Seller shall not settle any condemnation proceeding relating to a Location prior to the Closing Date of such Location without Purchaser's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

- 8.5 <u>Mutual Cooperation</u>. From and after the Effective Date and until the closing date for the conveyance of the last of the Deferred Locations:
 - (a) Purchaser hereby covenants and agrees with Seller that Purchaser shall use its commercially reasonable efforts to cause, subject to the satisfaction or waiver of its conditions, the consummation of the transactions contemplated hereby according to the terms and conditions hereof, and Seller hereby covenants and agrees with Purchaser that Seller shall use its commercially reasonable efforts to cause the consummation of the transactions contemplated hereby according to the terms and conditions hereof.
 - (b) Seller shall use commercially reasonable efforts (which shall not require more than de minimis expenditures by Seller) to obtain the written consent to the transfer or assignment to Purchaser of any of the Assets, where the consent of any other party may be legally required for such assignment and transfer. Purchaser agrees to cooperate fully with Seller to secure such consents, including supplying information about Purchaser as may be requested by landlords or other third parties, if applicable. Purchaser shall bear all cost associated with the transfer of a Permit or other Assets.
 - (c) Seller and Purchaser shall each prepare any and all documentation and shall supply any and all information required by any Governmental Entity to be filed by Purchaser or Seller, as the case may be, before conveying the Assets or Deferred Locations as contemplated hereby, and shall timely make the necessary filings or applications relating thereto. Purchaser and Seller agree to cooperate with each other in the completion, execution and submission of any such filings or applications.
 - (d) To the extent not obtained prior to the Initial Business Closing Date, Purchaser agrees to cooperate with Seller's efforts without any cost or expense to Purchaser and to use commercially reasonable efforts to obtain a release in full of Seller from any liabilities and/or obligations under the Assigned Contracts. To the extent that any third party requires payment as a condition for any such release, Seller shall advise Purchaser of the same and Seller shall have the option of (i) making said payment to the third party in exchange for the release or (ii) foregoing such release. In the event Seller will not make the payment demanded by this third party, Purchaser may make such payment and receive a credit therefor to the Purchase Price at the applicable Business Closing.

- Notwithstanding anything in this Agreement to the contrary, this (e) Agreement shall not constitute an agreement to assign any Asset or any claim or right or any benefit arising thereunder or resulting therefrom ("Third Party Asset") if and for so long as such assignment, without the consent of a third party and/or government authority, would constitute a breach or other contravention of such Asset or in any way adversely affect the rights of Purchaser or Seller thereunder. If such consent is not obtained, or if an attempted assignment thereof would be ineffective or would adversely affect the rights of Seller thereunder so that Purchaser would not in fact receive all such rights, Purchaser and Seller will cooperate in a mutually agreeable arrangement under which Purchaser would obtain the benefits, and maintain, perform and discharge the obligations thereunder in accordance with this Agreement, or under which Seller would enforce for the benefit of Purchaser at Purchaser's sole cost and expense, with Purchaser being responsible for the performance and discharge of Seller's obligations and any and all rights of Seller under any such Asset and for indemnification of Seller from costs in connection therewith, including third party claims. Notwithstanding anything in this Section 8.5(e) to the contrary, Purchaser, in its sole discretion, may elect, prior to the Business Closing, to not accept or purchase such Third Party Asset. In the event Purchaser elects not to accept or purchase any Third Party Asset, the Third Party Asset shall be withdrawn from this Agreement and the Purchase Price shall be reduced by that portion of the Purchase Price attributable to such Third Party Asset, as agreed by the Parties.
- 8.6 Environmental Liabilities. Notwithstanding any statement in Article V (other than Section 5.18), except to the extent and as set forth in this Section 8.6 or Section 5.18, Purchaser agrees to purchase the Assets, including the Locations and Fuel Equipment, and to enter into leases of the Deferred Locations, "AS IS, WHERE IS, AND WITH ALL FAULTS", as more specifically set forth in Section 7.4 hereof. The respective obligations of the Parties with regard to the environmental condition and compliance of the Locations are as provided in the following subsections:
 - (a) For those Locations that have received a no-further-action letter or no further remediation letter or equivalent satisfaction from the appropriate state regulatory agency ("NFA Location") certifying that any necessary response actions or remediation activities have been completed (an "NFA"), Purchaser shall, as of the Cut-over Time, be solely responsible for and assume all obligations for Hazardous Materials contamination related to the remediation at such NFA Location. The NFA Locations are listed in Schedule 8.6(a). Purchaser understands that as of the Cut-over Time, Seller shall have no responsibility or liability whatsoever for any such Hazardous Materials contamination at the NFA Locations.
 - (b) For those Locations which are as of the Effective Date under remediation due to a reportable incident or for which an incident has been reported which occurred at the time that Seller owned or operated the Location ("Remediation Location"), as of the Cut-over Time, Bradley and Sav O Mat, jointly and severally, shall promptly indemnify Purchaser against the reasonable and necessary costs that Purchaser incurs to remediate the Hazardous Materials contamination at the Remediation Locations that are not

reimbursable to it under the State Funds ("Expenses"), subject to the limitations in Section 10.3. The Remediation Locations are listed in Schedule 8.6(b).

- (c) Intentionally omitted.
- For those Locations which are not presently under remediation or for (d) which an incident has not been reported, as to any Hazardous Materials contamination that is not covered by subsections (a)-(c) above and that is discovered by Purchaser, and reported in writing to Seller within ten (10) Business Days of the discovery of such Hazardous Materials contamination, during the period between the Effective Date and the date that is the first anniversary of the Business Closing ("Subsequent Remediation Location"), Bradley and Sav O Mat, jointly and severally, shall promptly indemnify Purchaser against any Expenses incurred at the Subsequent Remediation Location, subject to the limitations in Section 10.3, but only for Hazardous Materials contamination at the Subsequent Remediation Location which Purchaser proves to have been released into the environment by Seller prior to the Cut-over Time. For the avoidance of doubt, except as set forth in subsections (a) - (c) above, no Seller has responsibility or liability for any known contamination at any Location, including residual contamination under an NFA. Seller has no responsibility to Purchaser for any release not caused by Seller or occurring after the Cut-over Time.
- Purchaser agrees that it shall protect, indemnify, defend and hold Seller, its Affiliates and their officers, directors and employees harmless from and against any and all liabilities, costs, expenses, losses, damages or claims Seller, its Affiliates and/or their officers, directors and employees may incur with respect to any Hazardous Materials contamination resulting from a release caused by Purchaser, its contractors, agents or employees after the Cut-over Time. Purchaser shall and does hereby agree to indemnify Seller, its Affiliates and their officers, directors and employees, and their successors and assigns for and from any Expenses, whether arising in law or in equity, known or unknown, which arise and which are caused by Purchaser, its contractors, agents, invitees, or employees after the Cut-Over Time in connection with or relating to the environmental condition at, on, adjacent to, under or near any of the Locations including, but not limited to, any such matters relating to the Fuel Equipment or releases of Hazardous Materials. In the event of any inconsistency between this Section 8.6 and the Master Lease, this Section 8.6 shall govern. Purchaser and Seller specifically acknowledge and agree that the provisions of this Section 8.6 were a negotiated part of this Agreement and serve as an essential component of consideration for the same. It is acknowledged and agreed that this Section 8.6, except as otherwise specifically provided for in this Section 8.6, without limitation, bars all claims or causes of action by Purchaser against Seller and their respective Affiliates and their officers, members, managers, directors and employees, successors and assigns arising from the environmental condition of the Locations or any one or more of them pursuant to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and all other actions pursuant to federal, state or local laws, regulations, ordinances or common law theories pertaining to the environmental condition of the Locations. If notwithstanding the Parties' intent that this Section 8.6 bar all such claims by Purchaser against Seller, and its

Affiliates and their officers, directors and employees, should a court of competent jurisdiction deem otherwise, Purchaser, for itself and on behalf of its respective successors and assigns, agrees that the presence of this Section 8.6 should serve as the primary, overwhelming factor in any equitable apportionment of recoverable response costs under applicable federal, state or local laws, ordinances and regulations. The obligations of Purchaser and Seller under this Section 8.6 shall survive Closing and the delivery of the deed(s) for the Locations, the leases for the Deferred Locations, and the assignment of the lease for Store #610.

- (f) Purchaser shall cooperate with Seller, including providing Seller, upon request, with reasonable access to information and properties and executing any material and all necessary forms, certificates or other documents and to maintain necessary certificates of compliance on the Locations, in order to facilitate Seller's compliance with the requirements of this Section 8.6. In order to obtain indemnification pursuant to Section 8.6(d) hereof, Purchaser shall provide Seller with (i) copies of all invoices, (ii) copies of other documentation reasonably requested by Seller, including but not limited to any correspondence with the appropriate state agency evidencing preapproval of the work to which the invoice relates, and (iii) a determination that any amounts requested by Purchaser are eligible to be paid under the applicable state fund.
- establish itself as the new owner of the Locations and the Fuel Equipment, and the Lessee of the Deferred Locations and lessee or sublessee of the Seller Leased Locations with the applicable Governmental Entity as of the Business Closing. Purchaser hereby acknowledges that the Locations contain or may contain Fuel Equipment, including, but not limited to, underground storage tanks, and Seller hereby notifies Purchaser that Purchaser is required to comply with applicable federal and state underground storage tank laws and regulations, including, without limitation, state notification requirements and federal financial responsibility or insurance requirements.

8.7 Due Diligence.

Subject to the terms and conditions of this Section 8.7. Generally. including but not limited to Section 8.7(e) below, Purchaser, its members, managers, employees, agents and engineers (collectively, "Due Diligence Parties") shall be permitted to enter upon the Locations (subject to rights of tenants in possession) at reasonable times (as set forth below) for Seventy-five (75) days beginning October 13, 2016 (the "Due Diligence Period"), to perform such inspections, surveys and tests as Purchaser reasonably desires, provided, however, that such rights with respect to Store #610 will be subject to any restrictions in the applicable lease. Purchaser may extend the Due Diligence Period one time, by written notice within the Due Diligence Period, by fifteen (15) days; otherwise, the Due Diligence Period cannot be shortened or lengthened except by amendment to this Agreement. Within five (5) Business Days of Seller's written request (and at no other times unless so requested in writing), Purchaser shall provide Seller with copies of all results of the Store/Location Inspections requested by Seller (including, without limitation, Purchaser's notes and analyses). Purchaser acknowledges and agrees that it shall have no right to object to any condition of the Business or any Store or Location other than under and in accordance with Section 8.7(b) (Environmental Site

Assessment), Section 8.7(c) (Compliance Testing), Section 8.7(d) (Title and Survey Matters) and that it shall promptly notify Seller of any noncompliance with Article V discovered in the Store/Location Inspections.

(b) Environmental Site Assessments.

- Within five (5) Business Days after the Effective Date, Seller shall i. provide Purchaser with true and complete copies of all material records, reports and information in Seller's possession or control relating to the environmental condition of the Locations, including any Phase I Environmental Site Assessments previously performed by or on behalf of Seller or its Affiliates; the historical costs, expenses, fees and other amounts for all remedial measures conducted by Seller at the Locations, as well as Seller's historical recovery experience under any State Fund for such remedial measures and Seller's consultant's projections (if any) of all remaining costs and other amounts to be incurred for such remedial measures, in each case on a Location by Location basis (collectively the "Environmental Records"). Subject to the terms and conditions of this Section 8.7, including but not limited to Section 8.7(e) below, the Due Diligence Parties, at Purchaser's option and at its sole cost, may enter upon the Locations (subject to rights of tenants in possession) at reasonable times (as set forth below) during the Due Diligence Period to conduct an Environmental Site Assessment ("ESA") relating to the environmental conditions of the Locations, (collectively, "ESA Work")
- ii. If during the Due Diligence Period Purchaser reasonably determines that the results of the ESA Work demonstrate Hazardous Materials contamination at one or more Locations that (a) is not presently under remediation covered by a State Fund and (b) Purchaser has reasonable cause to believe will not be covered by a State Fund ("Contamination Defect"), Purchaser may provide written notice of such Contamination Defect to Seller prior to the end of the Due Diligence Period ("Contamination Objection Notice");
- In the event that Purchaser provides Seller with a Contamination Objection Notice pursuant to Section 8.7(b)(ii) above, Seller shall have fifteen (15) days after its receipt of the Contamination Objection Notice to notify Purchaser of Seller's decision to cure the Contamination Defect by securing, at Seller's sole cost, the acceptance of the Location into the applicable State Fund. If Seller elects to cure but does not secure the acceptance of the Location into the applicable State Fund prior to the Initial Business Closing Date, Seller shall use commercially reasonable efforts to secure such acceptance prior to the second anniversary of the Initial Business Closing Date. If the subject Location is an Initial Location, it shall be reclassified as a Deferred Location (at the rent rate listed in Schedule 8.7 (b) (iii)) and the Put Right with respect to that Location shall not be exercisable unless and until the Location is accepted by the applicable State Fund. If the Location is not accepted into the applicable State Fund on or before the second anniversary of the Initial Business Closing Date, Purchaser shall have the option of terminating the Master Lease with respect to the Location in question and \$104,000 of the Deposit plus the accrued interest (if a Deferred Location), shall be released to Purchaser.

iv. If Seller does not elect to so cure the Contamination Defect, unless the same has been waived by Purchaser, the Location in question shall be eliminated from this Agreement and, subject to Section 11.1, the Purchase Price shall be reduced by the portion thereafter due as set forth in Schedule 1.1(a).

(c) <u>Compliance Testing.</u>

- i. Within five (5) Business Days after the Effective Date, Seller shall provide Purchaser with true and complete copies of all material records and reports maintained by Seller under applicable Environmental Laws with respect to the underground storage tank ("UST") systems and petroleum dispensing equipment and related containment and other equipment ("PDE") (collectively "Tank Records") that are reasonably available to Seller or in their possession. Prior to the Initial Business Closing Date, Seller shall continue in the ordinary course of business to conduct all required UST testing and compile written results and reports thereon as required by Environmental Laws, and shall deliver to Purchaser, promptly upon their availability, true and complete copies of all such written results and reports occurring prior to the Initial Business Closing Date (all of which shall become part of the Tank Records). Subject to the terms and conditions of this Section 8.7, including but not limited to Section 8.7(e) below, the Due Diligence Parties, at Purchaser's option and at its sole cost, may enter upon the Locations (subject to rights of tenants in possession) at reasonable times (as set forth below) during the Due Diligence Period to conduct compliance testing of the USTs and PDE as Purchaser reasonably may desire to ensure the USTs and PDE comply with Environmental Laws (e.g., tank and line tightness tests) (collectively, "Compliance Tests"); provided, however, that such rights with respect to Store #610 will be subject to any restrictions in the applicable lease.
- ii. If during the Due Diligence Period Purchaser reasonably determines that the results of any of the Compliance Tests demonstrate that one or more USTs or PDE do not comply with Environmental Laws ("Compliance Defect"), Purchaser may provide written notice of such Compliance Defect to Seller prior to the end of the Due Diligence Period ("Compliance Objection Notice").
- iii. In the event that Purchaser provides Seller with a Compliance Objection Notice pursuant to Section 8.7(c)(ii) above, Seller shall have fifteen (15) days after its receipt of the Compliance Objection Notice to notify Purchaser of Seller's decision to
 - a. prior to the Initial Business Closing Date, make such repairs, at Seller's sole cost, to the extent necessary to bring the defective UST(s) or PDE into compliance with Environmental Laws so that further Compliance Tests (which Purchaser shall perform thereafter at its sole expense) demonstrate compliance of the relevant UST(s) or PDE with Environmental Laws to the reasonable satisfaction of Purchaser ("Repairs"); and/or

if Seller cannot complete the Repairs prior to the Initial Ъ. Business Closing Date, a portion of the Initial Purchase Price equal to the cost of any Repairs not completed pursuant to 8.7(c)(iii)(a) above (including labor and Purchaser's calculated by equipment) environmental consultant's reasonable, good faith, and bona fide written estimate (such amount, the "Compliance Escrow Amount") shall be contributed to a Compliance Escrow Agreement in the form of Exhibit F-2. In the event of a conflict between this Agreement and the Compliance Escrow Agreement, this Agreement shall control. For clarity, if Seller does not complete the Repairs prior to the Initial Business Closing Date, Purchaser shall be responsible for completing such remaining Repairs, but Seller shall have financial responsibility therefor up to the Compliance Escrow Amount, and Purchaser shall be reimbursed for the costs of such Repairs as more specifically set forth in the Compliance Escrow Agreement. If a component must be either repaired or replaced after the Initial Business Closing Date under this Section 8.7(c)(iii), Seller shall retain the right to negotiate with the contractors or to obtain competitive bids from qualified contractors.

If the Repairs are not completed to Purchaser's satisfaction before the Initial Business Closing Date, or the Compliance Escrow Agreement funded to accomplish the same after that date, Purchaser shall have the right to eliminate the Location or Locations in question from this Agreement and, subject to Section 11.1 the Purchase Price shall be reduced by the portion thereafter due as set forth in Schedule 1.1(a).

(d) Title and Survey Matters.

- i. Seller agrees to cooperate with Purchaser and the Title Company in connection with any surveys to be performed and the owner's policies of title insurance to be issued to Purchaser at Closing, provided that Seller shall not be required to incur any expense or incur any liability or potential liability, except as expressly set forth in this Section 8.7(d). Seller shall pay the premiums of said owner's policies and of any endorsements required to insure over a Title Exception, as defined below. Purchaser shall pay the premiums for any owner's extended coverage, any lenders policy, and all endorsements required by Purchaser's lender; Purchaser shall also pay all costs of any required surveys.
- ii. On or before the Effective Date, the Parties shall jointly request that Title Company deliver or cause to be delivered to Purchaser, with copies to Seller, commitments for title insurance ("Title Commitments") issued by the Title Company showing the status of the title of each Location and all exceptions, including liens, encumbrances, adverse claims, easements, restrictions, rights-of-ways, covenants, reservations and all other conditions, and including complete and legible copies of all

such documents. Prior to the sixtieth (60th) day after the Effective Date, Purchaser shall give Seller written notice of any exceptions, other than the Permitted Encumbrances, set forth in any Title Commitment or survey, which materially and adversely affect the title, marketability, operation or use of any of the Locations as determined in Purchaser's reasonable discretion (collectively, "Title Exceptions"). Seller shall use commercially reasonable efforts to cause any Title Exceptions to be released, corrected or insured over in a manner reasonably satisfactory to Purchaser prior to the Business Closing, at Seller's sole expense.

- iii. Seller shall provide written notice to Purchaser at least five (5) days before the Initial Business Closing Date of any Title Exceptions that Purchaser is unable or unwilling to cure. Purchaser shall have the right to waive any such Title Exceptions at or prior to the Initial Business Closing Date. If Purchaser does not waive such Title Exceptions, Seller shall have the right to elect at or before the Initial Business Closing Date to use commercially reasonable efforts to cure the Title Exceptions after the Initial Business Closing Date but prior to the sale of the last Deferred Location, in which event, if the subject Location is an Initial Location, it shall be reclassified as a Deferred Location (at the rent rate listed in Schedule 8.7 (b) (iii)) and the Put Right with respect to that Location shall not be exercisable unless and until the Title Exceptions are cured. If the Title Exceptions are not cured on or before the second anniversary of the Initial Business Closing Date, Purchaser shall have the option of terminating the Master Lease with respect to the Location in question and \$104,000 of the Deposit plus accrued interest (if a Deferred Location), shall be released to Purchaser, or Purchaser may proceed to purchase it for the applicable Purchase Price.
- iv. If Seller does not elect to so cure the Title Exceptions, unless the same have been waived by Purchaser, the Location in question shall be eliminated from this Agreement and, subject to Section 11.1, the Purchase Price shall be reduced by the portion thereafter due as set forth in Schedule 1.1(a).
- v. Any title insurance cancellation fees resulting from the elimination, or, if applicable, termination under Section 11.1, of a Location under this Section 8.7 (d) shall be paid by Seller.

(e) Conditions to Testing/Inspections.

i. Purchaser understands and agrees that any access to the Locations and the Stores shall occur at reasonable times agreed upon by Seller and Purchaser after reasonable prior written notice to Seller (which shall, in any event, be at least five (5) Business Days in advance) and the work required to perform the Inspections shall be conducted so as not to interfere with, and shall take into consideration, the use and operation of the Locations and the Stores by Seller and its tenants, subtenants, licensees, other users or occupants of or at such Locations. Purchaser shall not undertake any Inspection work without first obtaining Seller's prior written consent thereto, which consent shall not be unreasonably withheld, conditioned or delayed. Purchaser shall provide to Seller a detailed scope of the tests and work to be conducted incident to an Inspection (together with any plans and specifications and permits necessary for the

performance of the Inspection), which must be approved by Seller (such approval not to be unreasonably withheld, conditioned or delayed) prior to commencement of any work or entry by Purchaser or any other Due Diligence Parties onto the Locations or the Stores. In no event shall any Due Diligence Parties be permitted to perform any work or testing incident to any Inspection with respect to personal property not belonging to Seller. Without in any way limiting the foregoing, Purchaser expressly acknowledges and agrees not to contact, or have discussions with, whether directly or indirectly, any tenants, subtenants, licensees or other users or occupants of the Locations and the Stores without the prior written consent of Seller in each instance, which consent shall not be unreasonably withheld, conditioned or delayed. Seller shall, unless Seller elects to waive such right, have the right to accompany, or have its contractor accompany, Purchaser during the performance of any Inspection work. Any Inspection work shall be done at Purchaser's sole cost and expense by agents, consultants or contractors hired by Purchaser or other Due Diligence Parties. Purchaser shall, at all times prior to the Closing or earlier termination of this Agreement, maintain comprehensive and general liability insurance, in type, form and amount reasonably satisfactory to Seller, including premises liability, completed operations, products liability and contingent liability for negligence which, in any event, is sufficient to cover Purchaser's obligations of indemnity of Seller hereunder, all of which shall be primary as to any valid and collectible insurance available to Seller. In addition, Purchaser shall endorse Seller onto the insurance policies specified above and provide certificates of insurance evidencing such endorsement to Seller prior to commencement of any Inspection work. Purchaser may procure the insurance required herein under a blanket or umbrella policy provided the issuer is reasonably acceptable to Seller. Purchaser shall also require all consultants, contractors and subcontractors engaged by Purchaser or other Due Diligence Parties to obtain and maintain insurance of the same types and amounts as the insurance coverages set forth hereinabove and to provide the same policy endorsements and certificates to Seller.

Purchaser agrees to protect, indemnify, defend (with counsel ii. reasonably acceptable to Seller) and hold Seller, its parents, Affiliates and subsidiaries, and their respective directors, officers, partners, members, shareholders, employees, contractors, agents, representatives, successors and assigns (collectively, "Seller Entities") harmless from and against any claim for liabilities, losses, costs, expenses (including reasonable attorneys' fees), damages or injuries suffered or incurred by any of the Seller Entities ("Claims") arising out of, resulting from, relating to or connected with: (i) any work performed at the Locations in connection with the Inspections; (ii) any breach or violation of the provisions of this Agreement on the part of Purchaser in connection with the performance of the Inspections; and/or (iii) the negligence or willful misconduct of, or other acts or omission of Purchaser, any other Due Diligence Parties or their respective agents, employees, consultants, representatives or contractors at the Locations in connection with the performance of the Inspection unless such Claims are caused by the gross negligence or willful act of Seller or any Seller Entities. Notwithstanding the foregoing, to the extent any Claims arise from or relate to the condition of the Locations or Stores prior to Purchaser's Inspections, Purchaser's indemnification and other obligations under this section shall not apply. Without limiting the foregoing provision of Section 8.7(e) (ii), but subject to the remainder of this Agreement, Purchaser shall not be liable for any Claims or diminution in value arising or resulting from (i) Purchaser's discovery of any pre-existing condition (including, without limitation, the existence of "Hazardous Materials" as defined herein) in, on, under or about the Locations, or (ii) any exacerbation of a pre-existing condition in, on, under or about the Locations.

- iii. After the expiration of the Due Diligence Period or any termination of this Agreement, neither Purchaser, nor any other Due Diligence Parties, or their respective agents, consultants, contractors or employees shall have any right, license or authority whatsoever to enter or be present on the Locations under this Agreement without the prior consent of Seller which shall not be unreasonably conditioned, withheld or denied. Purchaser shall cause all personal property brought upon the Locations by Purchaser or any other Due Diligence Parties, or their respective agents, consultants or contractors in connection with the performance of the Inspections to be removed on or prior to the expiration of the Due Diligence Period or the earlier termination of this Agreement, and shall restore the Locations (and all improvements, personal property and fixtures thereon) to the same condition as the Locations were in prior to the commencement of the Inspections.
- iv. Purchaser acknowledges and agrees that except as provided in Sections 8.7 (b), (c) and (d), the findings, disclosures or conclusions of such Inspections shall in no way be a condition of Purchaser's obligations under this Agreement, including, without limitation, Purchaser's obligation to purchase the Assets as provided for in this Agreement. In no event shall the failure to perform or complete the Inspections extend the date for the Closing, and in no event shall the Purchase Price be reduced due to the results of any of the Inspections other than as expressly provide in this Section 8.7.
- Purchaser acknowledges and agrees that the terms and provisions v. of this Agreement, and any information obtained by Purchaser as a result of its access to the Locations and performance of the Inspections, shall be confidential, and Purchaser hereby covenants with Seller that, except to the extent required by applicable law or order by a court of competent jurisdiction, neither Purchaser, nor any other Due Diligence Parties, nor any of their respective agents, consultants, contractors or representatives shall disclose or reveal any information relating to such parties' access to the Locations and the performance of any Inspection thereon to any party or entity other than Seller (provided that such information was requested by Seller as provided in accordance with the next to last sentence of Section 8.7(a) and (subject to the proviso at the end of this sentence) Purchaser's legal representatives, lenders and other advisors; provided that in the case of disclosures to Purchaser's legal representatives and other advisors, such representatives and advisors of Purchaser themselves shall agree in writing to keep such results confidential. Purchaser shall indemnify, defend (with counsel reasonably acceptable to Seller) and hold Seller Entities harmless from and against any and all loss, cost, damage, liability or expense suffered or incurred by any of the Seller Entities as a result of a breach by Purchaser, any other Due Diligence Parties or any of their respective employees, agents, consultants or representatives of any of the terms of the immediately preceding sentence.

- Nothing in this Agreement shall empower Purchaser to do any act vi. which can, shall or may encumber the Assets or the title of Seller therein. Purchaser has no authority or power to cause or permit any lien, charge or encumbrance of any kind whatsoever, whether created by act of Purchaser, any other Due Diligence Parties, their respective employees, agents, consultants or representatives, operation of law or otherwise, to attach to or be placed upon any of the Assets prior to closing or Seller's title or interest therein, or any part thereof. Purchaser covenants and agrees not to suffer or permit any lien of mechanics or materialmen or others to be placed against the Assets or any part thereof with respect to work or services claimed to have been performed for or materials claimed to have been furnished to Purchaser, any other Due Diligence Parties, their respective employees, agents, consultants or representatives or the Assets or any part thereof. In the event any lien or claim of lien is made against any Location, and such lien or claim of lien is not immediately released and removed within thirty (30) days after notice from Seller, Seller, at its sole option and in addition to any of its other rights and remedies, may take any and all action necessary to release and remove such lien or claim of lien (it being agreed by Purchaser that Seller shall have no duty to investigate the validity thereof), and Purchaser shall promptly upon notice thereof reimburse Seller for all reasonable sums, costs and expenses, including court costs and reasonable attorneys' fees and expenses, incurred by Seller in connection with such lien or claim of lien.
- vii. In the event this Agreement is terminated for any reason prior to Closing, Purchaser shall promptly: (i) return to Seller all materials (and all copies thereof) related to Inspections furnished to Purchaser or any other Due Diligence Parties by Seller or its agents or representatives; and (ii) destroy all other materials obtained or created by Purchaser or any other Due Diligence Parties during the course of the preparation of the Inspections with respect to the Locations (including, without limitation, its notes and analyses) and cause a senior officer of Purchaser to certify such destruction in writing to Seller.

IX. CONDITIONS PRECEDENT TO CLOSINGS.

- 9.1 <u>Seller's Conditions Precedent</u>. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to each of the following conditions:
 - (a) The representations and warranties made by Purchaser in this Agreement shall be true in all material respects when made and on and as of the Business Closing Date and each Deferred Closing Date. Seller shall have received from Purchaser at such closing, a satisfactory certificate to such effect signed by a duly authorized officer of Purchaser.
 - (b) Purchaser shall have performed and complied in all material respects with all provisions of this Agreement required to be performed or complied with by Purchaser before or at the respective closing. Seller shall have received from Purchaser at the Business Closing a satisfactory certificate to such effect, signed by a duly authorized officer of Purchaser.

(c) Purchaser shall have executed and delivered to Seller at the respective Closing each of the Purchaser Documents and such additional documents as may be reasonably requested by Seller in order to consummate the transactions contemplated by this Agreement.

(d) INTENTIONALLY DELETED

- (e) Notwithstanding anything contained herein to the contrary, Seller's obligations hereunder are subject to Seller obtaining the third-party consents set forth on Schedule 9.1(e).
- 9.2 <u>Purchaser's Conditions Precedent</u>. The obligations of Purchaser to consummate the transactions contemplated by this Agreement are subject to each of the following conditions:
 - (a) The representations and warranties made by Seller in this Agreement shall be true in all material respects when made and as provided in the preface to Article V as of the Business Closing Date and each Deferred Closing Date. Purchaser shall have received from the respective Seller at the Business Closing and, as applicable, Deferred Closing satisfactory certificates to such effect signed by a duly authorized officer of Seller.
 - (b) Seller shall have performed and complied in all material respects with all provisions of this Agreement required to be performed or complied with by Seller before or at the respective Closing. Purchaser shall have received from Seller at the Business Closing and at each Deferred Closing satisfactory certificates to such effect signed by a duly authorized officer of Seller.
 - (c) Seller shall have executed and delivered to Purchaser at the respective closing each of the Seller Documents and such additional documents as may be reasonably requested by Purchaser in order to consummate the transactions contemplated by this Agreement.
 - (d) Purchaser shall have, in its sole discretion, satisfied or waived all of its conditions and Seller has complied with all of its obligations set forth in this Agreement.

X. INDEMNIFICATION

- 10.1 Representations and Warranties Survive Closing. From and after the Business Closing, the Parties shall indemnify each other as provided in this Article 10. All representations and warranties of a Party contained in this Agreement shall survive Closing (unless the other Party knew of the misrepresentation or breach of warranty at the time of that closing) and continue in full force and effect until the date that is twenty-four (24) months from the Initial Business Closing Date except for the representations and warranties made in Sections 5.1, 5.2, 5.5, 5.6 and 5.7 (collectively the "Fundamental Representations") which shall survive subject only to applicable statutes of limitation.
- 10.2 <u>Seller's Indemnification</u>. Bradley and Sav O Mat, jointly and severally, covenant and agree to indemnify, defend and hold harmless Purchaser, its Affiliates and its respective

officers, directors, shareholders, trustees, member, agents and employees (including, without limitation, its accountants, advisors and attorneys) (collectively, "Purchaser Indemnified Parties") from and against all liabilities, claims, demands, damages, fines, penalties, Taxes, costs and expenses (including, without limitation, reasonable costs and attorneys' fees, including reasonable costs and attorneys' fees on any appeal or incurred to enforce its rights hereunder) (collectively, "Losses") sustained or incurred by any Purchaser Indemnified Party as follows:

- (a) All Losses sustained or incurred by any Purchaser Indemnified Party in respect of Excluded Liabilities.
- (b) All Losses sustained or incurred by any Purchaser Indemnified Party resulting from any breach of any representation or warranty on the part of any Seller under this Agreement.
- (c) All Losses sustained or incurred by Purchaser Indemnified Party resulting from any breach of any of any Seller's covenants or agreements contained herein.

Purchaser acknowledges and agrees that (i) no Purchaser Indemnified Party has any right to be indemnified under this Section 10.2 for Compliance Defects, it being understood that reimbursement from the Compliance Escrow Account is the sole remedy for Compliance Defects; (ii) no Purchaser Indemnified Party has any right to be indemnified under this Section 10.2 for Environmental Liabilities to the extent such Environmental Liabilities are indemnified from the Environmental Escrow Account pursuant to Section 8.6; and (iii) Environmental Liabilities in excess of the Environmental Escrow Amount that are not indemnified by Bradley and Sav O Mat pursuant to Section 8.6 constitute Losses subject to this Section 10.2.

The parties intend that (i) the first dollars for Environmental Liabilities (up to the Environmental Escrow Amount) shall be paid pursuant to Section 8.6 from the Environmental Escrow Account established pursuant to Section 2.5(a); (ii) indemnifiable Losses for Environmental Liabilities in excess of the Environmental Escrow Amount shall then be paid from the General Escrow Account established pursuant to Section 2.5(b); (iii) all other Losses indemnifiable under Section 10.2 shall be paid from the General Escrow Account until the funds in that account are exhausted; and (iv) the personal guaranty by Bradley Calkins under Section 10.7 shall, to the extent not paid by Bradley and/or Sav O Mat, cover Losses indemnifiable under Section 10.2 in excess of the General Escrow Amount, subject to the Cap.

Purchaser Indemnified Party from and against any Losses until a Purchaser Indemnified Party or the Purchaser Indemnified Parties, collectively, has/have suffered Losses by reason of all such breaches in excess of an aggregate deductible of One Hundred Thousand Dollars (\$100,000) ("Basket") in which event Bradley and Sav O Mat will be obligated, jointly and severally, to indemnify Purchaser Indemnified Party, and Purchaser Indemnified Party may assert its right to indemnification hereunder, only with respect to Losses that are more than the Basket and there will be an aggregate ceiling on the obligation of Bradley and Sav O Mat to indemnify Purchaser Indemnified Party or the Purchaser Indemnified Parties, collectively, from and against all such Losses up to Seven Million Dollars (\$7,000,000) in indemnifiable Losses ("Cap"). The Basket and Cap shall not, however, apply to Losses from a breach of a Fundamental Representation.

Moreover, the Basket and Cap shall not apply to Environmental Liabilities up to the amount of the Environmental Escrow Amount indemnifiable under Section 8.6. Provided Purchaser makes a reasonably specific written claim for indemnification within the survival period of Section 10.1, or under Section 8.6 prior to the first anniversary of Closing, Bradley and Sav O Mat shall be responsible, subject to the Cap and Basket, for Losses arising from the claim after such date.

- 10.4 <u>Purchaser's Indemnification</u>. Subject to any waiver, release or indemnity, together with all representations, warranties, covenants, conditions and agreements, otherwise set forth in this Agreement, Purchaser, jointly and severally, covenant and agree, from and after the Closing, to indemnify, defend and hold harmless Seller, their Affiliates and their respective officers, directors, shareholders, members, agents and employees (including, without limitation, their accountants, advisors and attorneys) (collectively, "Seller Indemnified Parties") from and against all Losses sustained or incurred by any Seller Indemnified Party as follows:
 - (a) All Losses sustained or incurred by any Seller Indemnified Party in respect of any Assumed Liabilities.
 - (b) All Losses sustained or incurred by any Seller Indemnified Party resulting from any breach of any representation or warranty, on the part of Purchaser under this Agreement.
 - (c) All Losses sustained or incurred by any Seller Indemnified Party resulting from any breach of any Purchaser's covenants or agreements contained herein.
 - (d) Liabilities, and any and all Losses, in any way connected to the ownership, use or operation of the Assets (except Excluded Assets) for the entire period succeeding the date on which such Assets, or any of them, were transferred to Purchaser.

10.5 Matters Involving Third Parties.

- (a) If any third party shall notify any Party (the "Indemnified Party") with respect to any matter (a "Third Party Claim") which may give rise to a claim for indemnification against another Party (the "Indemnifying Party") under this Article 10, then the Indemnified Party shall promptly notify each Indemnifying Party thereof in writing; provided, however, that no delay on the part of the Indemnified Party in notifying any Indemnifying Party shall relieve the Indemnifying Party from any obligation hereunder unless (and then solely to the extent) the Indemnifying Party thereby is materially prejudiced.
- (b) Any Indemnifying Party will have the right to assume the defense of the Third Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party at any time within thirty (30) days after the Indemnified Party has given notice of the Third Party Claim; provided, however, that the Indemnifying Party must conduct the defense of the Third Party Claim actively and diligently thereafter in order to preserve its rights in this regard; and provided further that the Indemnified Party may retain separate co-counsel and participate in the defense of the Third Party Claim at its sole cost and expense; provided, however, that the Indemnifying Party shall be responsible, subject to the limitations of Section 10.3 for the cost and expense incurred by the Indemnified Party

in the event the Indemnifying Party and the Indemnified Party are both named parties to the proceedings and the Indemnified Party shall have reasonably concluded that representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them.

- (c) So long as the Indemnifying Party has assumed and is conducting the defense of the Third Party Claim in accordance with Section 10.5 (b) above, (1) the Indemnifying Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnified Party (not to be withheld unreasonably) unless the judgment or proposed settlement involves only the payment of money damages by the Indemnifying Party and does not impose an injunction or other equitable relief upon the Indemnified Party, and (2) the Indemnified Party will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim without the prior written consent of the Indemnifying Party (not to be withheld unreasonably).
- (d) In the event the Indemnifying Party (i) does not assume and conduct the defense of the Third Party Claim in accordance with Section 10.5 (b) above or (ii) after assuming the defense of a Third Party Claim, fails to take reasonable steps necessary to defend diligently such Third Party Claim within ten days after receiving written notice from the Indemnified Party to the effect that the Indemnifying Party has so failed, (A) the Indemnified Party may defend against, and consent to the entry of any judgment or enter into any settlement with respect to, the Third Party Claim in any manner it reasonably may deem appropriate (and the Indemnified Party need not consult with, or obtain any consent from, any Indemnifying Party in connection therewith) and (B) the Indemnifying Party will remain responsible for any Losses the Indemnified Party may suffer resulting from, arising out of, relating to, in the nature of, or caused by the Third Party Claim to the fullest extent provided in this Article 10.
- 10.6 <u>Determination of Losses</u>. The amount of any Losses subject to indemnification under this Article X or any claim therefore shall be calculated net of any insurance proceeds or reimbursements from applicable insurers.
- 10.7 <u>Brad Calkins Guaranty; Exclusive Remedy.</u> A personal guaranty from Bradley H. Calkins in the form attached as <u>Exhibit G</u> shall be executed and delivered at the Initial Business Closing Date ("Brad Calkins' Guaranty"). Except for fraud, the indemnification by Bradley and Sav O Mat provided Section 10.2, and/or Section 8.6 and reimbursement from the Compliance Escrow Account pursuant to Section 8.7 (c) and the Brad Calkins' Guaranty are the sole and exclusive post-Closing remedies available to a Purchaser Indemnified Party against any Seller or Seller Affiliates.

XI. TERMINATION; DEFAULT; REMEDIES

11.1 <u>Either May Terminate</u>. In the event (i) four (4) or more Locations are excluded, in the aggregate, from the transactions contemplated by this Agreement before the Initial Business Closing Date pursuant to Sections 8.7 (b), (c), or (d) above or (ii) the occurrence of a Material Adverse Change prior to the Initial Business Closing Date, either Party may upon written notice

to other Party terminate this Agreement without obligation except for those obligations that expressly survive termination, and Purchaser shall receive an immediate and full refund of the Deposit plus interest thereon (less escrow fees and costs charged by the Escrow Agent).

- 11.2 <u>Purchaser Termination on Seller Default</u>. If Seller fails to perform any of its obligations pursuant to this Agreement or any of Seller's representations or warranties are breached in any material adverse respect, in either case for any reason except a default by Purchaser or a failure by Purchaser to perform hereunder, and such failure or breach is not cured by Seller within ten (10) Business Days after receipt of written notice from Purchaser specifying the nature of any such failure and/or breach, Purchaser shall elect, as its sole remedy, either to (i) terminate this Agreement by giving Seller timely written notice of such election prior to or at the applicable Closing Date and recover the Deposit, plus the interest thereon (less escrow fees and costs charged by the Escrow Agent), (ii) enforce specific performance of this Agreement but no claims for damages regardless of when Seller's default occurred, or (iii) waive said failure and/or breach and proceed to Closing.
- 11.3 <u>Seller Termination on Purchaser Default</u>. If Purchaser, other than for its exercise of its right to terminate this Agreement as provided herein, shall fail or refuse to consummate the transactions contemplated hereby (for any reason or for no reason) or shall otherwise default in the performance of Purchaser's obligations, the Parties agree that Seller's sole remedy shall be to terminate this Agreement and retain the Deposit, or as applicable the balance of the Deposit, plus the interest thereon (less escrow fees and costs charged by the Escrow Agent), as liquidated damages as set forth in Section 2.4.

XII. POST CLOSING AGREEMENTS.

- 12.1 <u>Survival</u>. Except as otherwise provided in this Agreement, the covenants, representations and warranties of the Parties set forth in this Agreement and the Parties respective rights to indemnification with respect thereto, shall survive until the date of the final Deferred Closing, and shall thereafter be of no further force and effect ("Survival Period").
- 12.2 <u>Registrations</u>. To the extent not completed as of the Business Closing Date, Purchaser agrees to change all registration and licensing names in any way related to the Locations and/or operation of the business, including registration of the underground fuel storage tanks, if any, at the Locations, with the appropriate federal, state and local agencies, promptly following the Business Closing but in all events within ninety (90) days following the Initial Business Closing Date. Purchaser also agrees to obtain, in Purchaser's own name or in the name of Purchaser's designee, and at Purchaser's sole expense, all operating permits and licenses necessary for Purchaser's operations at the Locations following the applicable Business Closing.
- 12.3 <u>Costs of Surveys, Title Examinations and Other Inspections</u>. Purchaser shall be solely responsible for all costs and expenses of all A.L.T.A. surveys, due diligence and other inspections, including, but not limited to, environmental studies, performed in connection with the transfer of the Assets and Deferred Locations pursuant to this Agreement and shall indemnify, defend, reimburse and hold harmless Seller and its Affiliates from and against all such costs and expenses.

- Purchaser shall, at its sole cost, remove fuel brand names and signage and take all necessary steps to de-identify the Locations with respect to such brand change. While such trademarks or other devices identifying the Locations as formerly owned or operated by Seller are in place and visible to the public, Purchaser agrees to indemnify, defend and hold Seller harmless from any and all claims of any nature which could or may accrue against Seller which in any way may relate to operation of the Locations by Purchaser as of and after the applicable Business Closing Date. Such hold harmless, defense and indemnification obligations shall include, but not be limited to, all reasonable attorney's fees and costs, and shall survive the Business Closing.
- Business Closing Date, Seller agrees to make available to Purchaser at Seller's offices in Centennial, Colorado, for copying by Purchaser at Purchaser's expense, any non-privileged records that are then in Seller's possession relating to the Business and Real Property that are not otherwise included in the Records. Seller and Purchaser agree that Seller's excise tax returns, sale tax reports, state and federal income tax returns and all other similar tax records it has maintained concerning Seller's operation of its Business are not privileged records. In addition, for such one hundred twenty (120) day period Seller agrees to allow Purchaser to have access to Seller's attorneys and consultants which would have information about Seller's non-privileged records. Purchaser may use such copied records in its operation of the Business provided that it shall not disclose their contents to third parties without Seller's prior written consent. Purchase shall be required to schedule an appointment during normal business hours upon not less than three (3) days prior written notice to Seller to make such copies. The obligations of the Parties under this Section 12.5 shall survive the Business Closing.
- Date, each of Bradley and Sav O Mat shall file articles of amendment to their articles of incorporation with the Colorado Secretary of State changing their corporate names so that neither contains the words "Bradley Petroleum" or "Sav O Mat." Purchaser shall perform such filings with the Colorado Secretary of State as required to register and to conduct business under such names. Purchaser, Bradley and Sav O Mat shall, on the Initial Business Closing Date, enter into a License Agreement in the form of Exhibit H attached hereto and incorporated herein allowing Bradley and Sav O Mat to continue operating under such names on the terms described therein.

XIII. EMPLOYEES

13.1 Employees. Seller shall terminate all Store-level employees, effective as of the Cut-over Time for their Location, and management or "corporate-level" other than Pete Jensen, Gary Stricker, Bradley H. Calkins and Bradley Calkins, Jr., as of the Cut-over Time on the Initial Business Closing Date, and Purchaser may, but is not required to, offer employment to any such terminated employee of Seller. If Purchaser offers any former employee of Seller a job, the offer will be on such terms as Purchaser determines. Seller shall provide notice to its employees of the foregoing two sentences and such other information required by the terms of the Worker Adjustment and Retraining Notification Act at least sixty (60) days before the Initial Business Closing Date.

- 13.2 <u>Seller's and Purchaser's Representatives</u>. At all times until the applicable Cutover Time, Seller shall have sole and exclusive responsibility for the operation and management of the Store and the Assets related thereto, including the employment and control of Seller's employees, for compliance with all Laws governing the employment relationship, and for compliance with the terms of any collective bargaining agreement, other labor agreement, employment contract or employee benefit plan covering Sellers' current or former employees. Seller will be liable for payment in full of all wages, compensation and benefits of any nature whatsoever owed to its employees up to and including the time the employees are terminated by Seller. Seller will be liable for all claims from its employees related to the employees' termination from Seller or arising out of and/or related to the time period such employees were employed by Seller. At all times subsequent to the Cut-over Time, Purchaser shall have sole and exclusive responsibility for the operation and management of the Store and the Assets related to the Location Purchaser is leasing or has purchased.
- 13.3 No Third Party Rights. No provision of this Article XIII shall create any third party beneficiary or other rights in any employee or former employee (including any beneficiary or dependent thereof) of the Seller in respect of continued employment (or resumed employment) with Purchaser and no provision of this Article XIII shall create any such rights in any such persons in respect of any benefits that may be provided, directly or indirectly, under any plan or arrangement which may be established by Purchaser.

XIV. DEFINITIONS

The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Access Agreements" has the meaning set forth in Section 1.1(h).

"Affiliate" means, with respect to a specified Person, a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of voting securities by contract or agreement).

"Agreement" has the meaning set forth in the Preamble.

"Assets" has the meaning set forth in Section I.

"Assigned Contracts" has the meaning set forth in Section 1.1(i).

"Assumed Liabilities" has the meaning set forth in Section 1.3.

"Bradley" has the meaning set forth in the Recitals.

"Business" has the meaning set forth in the Recitals.

"Business Day" means any day which is not a Saturday, Sunday or a day on which banking institutions in the State of Colorado are authorized by law to close.

"Business Closing" has the meaning set forth in Section 4.1.

"Cash Drawer" means \$330 per each Bradley Location and \$250 per each Sav O Mat Location.

"Closing" refers to the Business Closing or a Deferred Closing as the context determines.

"Code" has the meaning set forth in the Recitals.

"Compliance Defects" has the meaning set forth in Section 8.7(c)(ii).

"Compliance Escrow Amount" has the meaning set forth in Section 8.7(b)(iii) b.

"Compliance Escrow Notice" has the meaning set forth in Section 8.7(b)(iv).

"Compliance Objection Notice" has the meaning set forth in Section 8.7(b)(ii).

"Compliance Tests" has the meaning set forth in Section 8.7(b)(i).

"Confidential Information" has the meaning set forth in Section VII.

"Confidentiality Agreement" has the meaning set forth in Section VII.

"Contract" means any contract, agreement, lease, license, franchise, indenture, note, bond, mortgage, loan, guaranty, commitment, instrument, undertaking, obligation or other legally binding arrangement, whether written or oral and whether express or implied.

"Corporate Assets" has the meaning set forth in Section 4.1.

"Cut-over Time" has the meaning set forth in Section 4.2.

"Deferred Locations" has the meaning set forth in Section 1.5.

"Deferred Closing" has the meaning set forth in Section 1.6.

"Deposit" has the meaning set forth in Section 2.2.

"Due Diligence Parties" has the meaning set forth in Section 8.7(a).

"Due Diligence Period" has the meaning set forth in Section 8.7(a).

"Effective Date" has the meaning set forth in the Preamble.

"Environmental Escrow Agreement", "Environmental Escrow Account" and "Environmental Escrow Amount" have the meanings set forth in Section 2.5(a).

"Environmental Laws" means any federal, state or local statute, regulation, ordinance or guideline, or any judicial or administrative decree or decision, with respect to any Hazardous Materials, affecting or impacting the environment, including without limitation, drinking water, groundwater, air within buildings or structures ("indoor air"), wetlands, landfills, open dumps, storage tanks, solid waste, waste water, storm water run-off, waste emissions, wells or toxic pollutants. Without limiting the generality of the foregoing, the term shall encompass each of the following statutes and the regulations promulgated thereunder: (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified in scattered sections of 26 U.S.C.; 33 U.S.C.; 42 U.S.C. and 42 U.S.C. s. 9601 et seq.); (ii) the Resource Conservation and Recovery Act of 1976 (42 U.S.C. s. 6901 et seq.); (iii) the Hazardous Substances Transportation Act (49 U.S.C. s. 1801 et seq.); (iv) the Toxic Substances Control Act (15 U.S.C. s. 2061 et seq.); (v) the Clean Water Act (33 U.S.C. s. 1251 et seq.); (vi) the Clean Air Act 42 U.S.C. s. 7401 et seq.); (vii) the Safe Drinking Water Act (21 U.S.C. s. 349; 42 U.S.C. s. 201 and s. 300f et seq.); (viii) The National Environmental Policy Act of 1969 (42 U.S.C. s. 4321); (ix) the Superfund Amendment and Reauthorization Act of 1986 (codified in scattered sections of 10 U.S.C., 29 U.S.C., 33 U.S.C. and 42 U.S.C.); (x) Title III of the Superfund Amendment and Reauthorization Act (40 U.S.C. s. 1101 et seq.); and the laws of the states of Colorado, New Mexico and Wyoming as they relate to the foregoing.

"Environmental Liabilities" means amounts to be indemnified by Bradley and Sav O Mat pursuant to Section 8.6(b) and/or Section 8.6(d).

"ESA" has the meaning set forth in Section 8.7(a).

"ESA Work" has the meaning set forth in Section 8.7(a).

"Escrow Agent" has the meaning set forth in Section 4.1.

"Escrow Agreement" has the meaning set forth in Section 2.2.

"Excluded Assets" has the meaning set forth in Section 1.2.

"Excluded Liabilities" has the meaning set forth in Section 1.4.

"Expenses" has the meaning set forth in Section 8.6 (b)

"FIRPTA" has the meaning set forth in Section 5.7.

"Fuel Equipment" has the meaning set forth in Section 1.1(f).

"Fundamental Representations" has the meaning set forth in Section 10.1.

"General Escrow Agreement" has the meaning set forth in Section 2.5.

"General Escrow Account" has the meaning set forth in Section 2.5.

"Governmental Entity" means any federal, state, or local government or political subdivision thereof, or any agency or instrumentality of such government or political

subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court, or tribunal of competent jurisdiction.

"Hazardous Materials" means each and every element, compound, chemical mixture, contaminant, pollutant, solid waste material, waste, fuel, product or other substance which is defined, determined or identified as hazardous or toxic or is otherwise regulated under any Environmental Law and includes but is not limited to any and all substances (whether solid, liquid or gas) defined, listed, or otherwise classified as pollutants, hazardous wastes, hazardous substances, hazardous materials, extremely hazardous wastes, or words of similar meaning or regulatory effect under any present Environmental Laws or that may have a negative impact on human health or the environment including, but not limited to, petroleum and petroleum products, petroleum constituents, biofuels, ethanol, methyl tertiary butyl ether, fuel additives, solvents, metals, asbestos and asbestos-containing materials, polychlorinated biphenyls, radon, radioactive materials, flammables, explosives, toxic mold and microbial matter.

"Independent Accounting Firm" has the meaning set forth in Section 3.3.

"Initial Business Closing Date" has the meaning set forth in Section 4.1.

"Initial Locations" has the meaning set forth in Section 1.1(a).

"Inspections" has the meaning set forth in Section 8.7(d).

"Intellectual Property" means (a) all inventions, all improvements thereto and all patents, patent applications, and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions, and reexaminations thereof, (b) all registered and unregistered trademarks, service marks, trade dress, logos, trade names, domain names, url's, and corporate and limited liability company names, including all goodwill associated therewith, and all applications, registrations, and renewals in connection therewith, (c) all copyrightable works, all copyrights and all applications, registrations and renewals in connection therewith, (d) all trade secrets, customer lists, supplier lists, pricing and cost information, business and marketing plans and other confidential business information, (e) all computer programs and related software, (f) all other proprietary rights and (g) all copies and tangible embodiments thereof.

"Inventory" has the meaning set forth in Section 1.1(c).

"Inventory Value" has the meaning set forth in Section 2.1.

"Knowledge of Seller" means the actual conscious knowledge of Bradley Calkins, Jr. or of Bradley H. Calkins, obtained in the course of his duties for Seller.

"Law" or "Laws" shall mean all applicable local, state, or federal laws, statutes, ordinances, or administrative or judicial decisions.

"Location" has the meaning set forth in the Recitals.

"Losses" has the meaning set forth in Section 10.2.

"Master Lease" has the meaning set forth in Section 1.5.

"Material Adverse Change" means any event or change that is materially adverse to the Business, Assets, operating results, or operations, of all Sellers, taken as a whole, excluding (a) changes in general economic conditions (whether local, national or international), (b) changes affecting generally the industries or markets in which Sellers operate, (c) acts of war, terrorism, military actions or the escalation thereof, (d) any change in applicable Laws or accounting rules or principles, (e) any action required by this Agreement, or (f) public knowledge of this Agreement or the transactions contemplated by it.

"Matrix" has the meaning set forth in Section 5.6.

"Merchandise Inventory" means all items of merchandise of every type and description offered for retail sale at the Locations as of the Inventory Date, but excluding Petroleum Inventory, Supplies Inventory, and Excluded Inventory.

"NFA" has the meaning set forth in Section 8.6(a).

"Outstanding Compliance Claims" has the meaning set forth in Section 8.7(b)(iv).

"Parts Inventory" means the replacement parts and components for the Fuel Equipment as of the Inventory Date.

"PDE" has the meaning set forth in Section 8.7(b)(i).

"Permits" has the meaning set forth in Section 1.1(f).

"Permitted Encumbrances" means (i) real estate taxes assessed and assessments (site or area) for the fiscal year in which the Closing on the subject real estate takes place and not yet due and payable, which taxes shall be adjusted as provided in this Agreement; (ii) existing encroachments and easements; (iii) all building, zoning and historical Laws, rules and regulations; and (iv) any items or matters of record affecting any of the Real Property or any of the leasehold interests other than monetary liens created by Seller.

"Person" means an individual, a partnership, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a governmental entity (or any department, agency, or political subdivision thereof).

"Petroleum Inventory" means saleable gasoline, diesel fuel and kerosene at the Locations, or in the trailers included in the Assets, as of the Cut-over Time. For purposes of determining Petroleum Inventory, "saleable" shall mean conforming to the octane, brand and applicable requirements for sales of motor fuels from the Fuel Equipment at the Location.

"Physical Inventory" has the meaning set forth in Section 3.1.

"Plans" has the meaning set forth in Section 5.17.

- "Property Taxes" has the meaning set forth in Section 4.6.
- "Purchase Price" has the meaning set forth in Section 2.1.
- "Purchaser" has the meaning set forth in the Preamble.
- "Purchaser Documents" has the meaning set forth in Section 6.1.
- "Purchaser Indemnified Parties" has the meaning set forth in Section 10.2.
- "Real Property" means the Initial Locations and the Deferred Locations.
- "Records" has the meaning set forth in Section 1.1 (j).
- "Repairs" has the meaning set forth in Section 8.7(b)(iii).
- "Sav O Mat" has the meaning set forth in the Preamble
- "Seller" means the entities identified as Seller in the Preamble, subject to Section 15.6.
- "Seller Documents" has the meaning set forth in Section 5.1.
- "Seller Entities" has the meaning set forth in Section 8.7(d)(ii).
- "Seller Indemnified Parties" has the meaning set forth in Section 10.4.
- "Settlement Statement" has the meaning set forth in Section 4.3(c).
- "State Funds" has the meaning set forth is Section 5.18.
- "Store #610" means Bradley store #610, located at 1121 E. Alameda Ave., Denver, Colorado 80209.
 - "Stores" has the meaning set forth in the Recitals.
- "Supplies Inventory" means consumable operating items not intended for retail sale at the Locations as of the Cut-over Time and excluding any forms.
 - "Tangible Personal Property" has the meaning set forth in Section 1.1(e).
- "Tax(es)" means any income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including taxes under Code Section 59A), customs duties, capital stock, employer health, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, goods and services, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty or addition thereto, whether disputed or not, imposed by any federal, state, local, municipal or foreign governmental authority with the power to tax, or payable pursuant to any tax sharing, allocation of underwriting agreement.

- "Title Company" (same as "Escrow Agent") has the meaning set forth in Section 4.1.
- "Title Exceptions" has the meaning set forth in Section 8.7(c).
- "Total Consideration" means the Purchase Price plus the Inventory Value.
- "Transferred Employee" has the meaning set forth in Section 11.6.
- "USTs" has the meaning set forth in Section 8.7(b)(i).

XV. MISCELLANEOUS

- 15.1 <u>Payment of Expenses and Fees</u>. Except as otherwise provided in this Agreement, Purchaser and Seller shall each bear their own costs and expenses, including attorneys' fees, incurred in connection with the transactions contemplated by this Agreement.
- 15.2 Entire Agreement. This Agreement, including the exhibits, schedules and other writings referred to herein or delivered pursuant hereto, constitutes the entire agreement between Seller and Purchaser with respect to the subject matter hereof, and supersedes all prior oral or written agreements, commitments or understandings with respect thereto, except the Confidentiality Agreement. No amendment hereof shall be binding on the parties unless in writing of subsequent date hereto, signed by authorized representatives of each party hereto and which specifically refers to this Section 15.2.
- 15.3 No Third Party Beneficiaries. This Agreement is not intended to, and does not, confer any rights or obligations upon any party that is not a signatory to this Agreement.
- 15.4 <u>Business Days</u>. If the day for performance of any action described in this Agreement shall fall on a Saturday, Sunday or a day on which the banks are closed in the state of Colorado, then the time for such action shall be extended to the next Business Day after such Saturday, Sunday or day on which the banks are closed.
- 15.5 Governing Law, Jury Trial Waiver. This Agreement shall be deemed to be a contract entered into in the State of Colorado and it and all matters arising out of the transactions contemplated hereby or related thereto shall be governed, construed and interpreted in all respects by, and in accordance with, the Laws of the State of Colorado, without reference to principles of conflicts of law thereof. The parties mutually agree to waive any right either of them may have to a trial by jury, and agree instead that all matters of controversy shall be tried directly to a Colorado court of competent jurisdiction and venue and each party hereby expressly waives venue in any other federal or state court other than in the State of Colorado.

15.6 Obligations of Parties; Successors and Assigns.

(a) This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns. The term "Seller" shall refer to each of the entities so named and any one (1) or more of them in any combination, subject to the following limitation. Any statement, representation, warranty, or covenant by, obligation or liability of, "Seller", unless

otherwise expressly stated herein, shall be deemed to have been made severally by each individual Seller entity and without reference to or inclusion of any other Seller entity.

- (b) Except as provided in Section 2.9, without the prior written consent of Seller, which consent may be delayed or withheld by Seller in Seller's sole discretion, Purchaser shall not, directly or indirectly, assign this Agreement or any of its rights hereunder. Any attempted assignment in violation hereof shall be of no force or effect and shall constitute a default by Purchaser.
- 15.7 <u>Waiver</u>. The excuse or waiver of the performance by a party hereto of any obligation of the other party under this Agreement shall only be effective if evidenced by a written statement signed by the party so excusing or waiving such performance. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by Seller or Purchaser of the breach of any covenant of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.
- 15.8 <u>Counterparts</u>. This Agreement may be executed in any number of counterparts and it shall be sufficient that the signature of each party appear on one (1) or more such counterparts. All counterparts shall collectively constitute a single agreement.
- 15.9 Attorneys' Fees. In the event of a judicial or administrative proceeding or action by a party or parties against one or more other party with respect to the interpretation of, enforcement of, or any action under this Agreement, the prevailing party shall be entitled to recover reasonable costs and expenses including reasonable attorneys' fees and expenses, whether at the investigative, pretrial, trial or appellate level. The prevailing party or parties shall be determined by the court based upon an assessment of which party's major arguments or position prevailed.
- 15.10 Descriptive Headings; Word Meaning. The descriptive headings of the paragraphs of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any provisions of this Agreement. Words such as "herein", "hereinafter", "hereof" and "hereunder" when used in reference to this Agreement, refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires. The singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice versa, unless the context otherwise requires. The word "including" shall not be restrictive and shall be interpreted as if followed by the words "without limitation." Each exhibit referenced herein shall be deemed part of this Agreement and incorporated herein wherever any reference is made thereto. Unless otherwise defined therein, capitalized terms used in the exhibits to this Agreement shall have the meanings given to such terms respectively in the body of this Agreement.
- 15.11 <u>Time of the Essence</u>. TIME IS OF THE ESSENCE WITH RESPECT TO EACH PROVISION OF THIS AGREEMENT. Without limiting the foregoing, Purchaser and Seller hereby confirm their intention and agreement that time shall be of the essence of each and every provision of this Agreement, notwithstanding any subsequent modification or extension of any date or time period that is provided for under this Agreement. The agreement of Purchaser and

Seller that time is of the essence of each and every provision of this Agreement shall not be waived or modified by any conduct of the parties, and the agreement of Purchaser and Seller that time is of the essence of each and every provision of this Agreement may only be modified or waived by the express written agreement of Purchaser and Seller in accordance with Section 14.2 hereof.

- 15.12 <u>Construction of Agreement</u>. This Agreement shall not be construed more strictly against one (1) party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one (1) of the parties, it being recognized that both Purchaser and Seller have contributed substantially and materially to the preparation of this Agreement.
- 15.13 Severability. The parties hereto intend and believe that each provision in this Agreement complies with all applicable Laws. If, however, any provision in this Agreement is found by a court of competent jurisdiction and venue to be in violation of any applicable Law or public policy, or if in any other respect such a court declares any such provision to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of the parties hereto that, consistent with and with a view towards preserving the economic and legal arrangements among the parties hereto as expressed in this Agreement, such provision shall be given force and effect to the fullest possible extent, and that the remainder of this Agreement shall be construed as if such illegal, invalid, unlawful, void, or unenforceable provision were not contained herein, and that the rights, obligations, and interests of the parties under the remainder of this Agreement shall continue in full force and effect.
- 15.14 No Implied Contract. Neither Seller nor Purchaser shall have any obligations in connection with the transaction contemplated by this Agreement unless both Seller and Purchaser, each acting in its sole discretion, elects to execute and deliver this Agreement to the other party. No correspondence, course of dealing, or submission of drafts or final versions of this Agreement between Seller and Purchaser shall be deemed to create any binding obligations in connection with the transaction contemplated hereby, and no contract or obligation on the part of Seller or Purchaser shall arise unless and until a counterpart of this Agreement is fully executed by both Seller and Purchaser. Once so executed and delivered by Seller and Purchaser, this Agreement shall be binding upon them.
- 15.15 Notices. All notices and consents to be given hereunder shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) sent by facsimile machine to the number of the of the party entitled thereto set forth in this Agreement, with transmission evidenced by a printed confirmation from the sending machine, (c) mailed (postage prepaid) by certified mail (in this case, notice to be deemed given three (3) days after mailing), (d) delivered by a recognized commercial courier to the party entitled thereto at the address set forth below or such other address as such party shall have designated by five (5) days' notice to the other, or (e) via e-mail with confirmation of receipt:

If to Seller:

Bradley Calkins, Jr
Personal & Confidential
7268 S. Tucson Way
Centennial, Colorado 80112
Facsimile: 303-777-9052

Email: buzz@bradleygas.com

With a copy to: Minor & Brown, P.C.

650 S. Cherry Street, Suite 1100

Denver, Colorado 80246 Facsimile: 303-320-6330

Attn: Jim Thomas

Email: jthomas@mb-law.law

If to Purchaser: Stinker Stores, Inc.

c/o Charley D. Jones 3184 Elder Street Boise, Idaho 83705

15.16 Recording. Seller and Purchaser agree that neither party shall have the right to record this Agreement in any public office.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the date hereinbefore first written.

Purchaser:

Stinker Stores, Inc. an Idaho corporation

Name: C

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Bradley Petroleum, Inc. a Colorado corporation By: Name: Sickney H Chaines Title: Wandpan Carriver
Sav O Mat, Inc.,
a Colorado corporation
By: Muole
Name: MANDINGHECARRIES
Title: MANAGING PARTYER
G B & L Investment Co, LLC a Colorado limited liability gompany
a colorado minted nastinty dompany
By: MALLE
Name: BRADILY H CALKINI
Title: Paparver
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a Colorado limited hability partnership
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Bradley Transportation LLC

Bradley Transportation, LLC, a Colorado limited liability company

LISA L. CALKINS PARTNER

LISA L CALKINS
PARTNER

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a Colorado limited liability company
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1015 Sheridan Boulevard, LLC
a Colorado limited liability company
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By: //www.
Name: BARDLEY H. CALKIUS
Title: Mangelon
10800 County Highway 73 LLC,
a Colorado limited liability company
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By:
Name: BRADEBY H CARRIAGE
Title: MANAGER
1103 South Townsend Avenue LLC,
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2101 South Holly, LLC, a Colorado limited liability company

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Name: MANNEY H. CALKINS
Title: MANAGER
2122 Grand Assess T.L.C.
2122 Grand Avenue LLC,
a Colorado limited liability company
Charles I
By:
Name: BLADLEY IT CALKED!
Title: MANYGER
2160 South Havana Street LLC,
a Colorado limited liability company
Mark 1/0 m
By:
Name: BRADLED H, CAUXINIS
Title: MANABER
2600
2698 West Alameda Avenue LLC,
a Colorado limited liability company
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27885 Meadow Drive, LLC
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Name: BRADIEN H. CHEWS
Title: MANAGE
308 Bear Creek Avenue, LLC,
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3485 West 72nd Avenue LLC, a Colorado limited liability company

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3905 East 120th Avenue LLC
a Colorado limited liability company
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Title: MENUL
4695 South Broadway, LLC.
a Colorado limited liability company
By: My f
Name: BRADWY H. C ARRIVANS
Title: MAXING
5000 Federal Boulevard LLC
a Colorado limited liability company
(han let)
By:
Name: Bramery H. CACHINE
Title: Manyours
5100 Wast Dants and Assessment
a Colorado limited liability company
6 2
White en
Name: Brancon 61 Carrier
Title: Mynight CAUSENS
THE WATER
5190 W. 65th Ave., LLC.
a Colorado limited liability company
1/2010 .
By: Million
Name: BEADZEY H. Cours
Title: MANAGET

6875 West 38th Avenue LLC, a Colorado limited liability company

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Man 100 1
By:
Name: British it Come no
Title: MANMEX
7403 West 38th Avenue LLC,
a Colorado limited liability company
mand of
By: 1111 Bellen
Name: Brancing H. Crescous
Title: M ANALGOS
7880 East Mississippi Avenue LLC,
a Colorado limited liability company
(mal. 1) 0 -
By:
Name: Bumpies 4 Creams
Title: MAKEER
8875 Washington Street LLC
[] [], 02
By And the
Name: BADDER 4. CALKINS
Title: MANALOR
902 East 2nd Street LLC,
a Colorado limited liability company
, company
mark ()
By: MARCE
By: Broning H. Crement
By AMA Qu
By: Burning H. Creasurs Title: M. M. 44. Con
By: Broning H. Crement
By: Name: Browning H. Cremons Title: M. 48/40 cm Bradley 14, LLC.
By: Name: Bichnicy H. Creasure Title: M. H. L.C., a Colorado limited liability company By: My Company
By: Name: Bronky H. Creams Title: MANACCO Bradley 14, LLC, a Colorado limited liability company

Bradley 15, LLC, a Colorado limited liability company

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mullo.
Name: PRANCY M. CARACON. Title: NA AN AGENT
Bradley 16, LLC, a Colorado limited liability company
Name: BEADING A. CONKINS
Title: Markabox Bradley 17, LLC,
a Colorado limited liability company
Name: BANDER M. CARKING
Title: NI MASTA
Bradley 18, LLC, a Colorado limited liability company
By: / DOM Jun
Name: Prespiry H. Carries