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Application Documents Checklist and Worksheet

Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. **All** documents must be properly signed and correspond with the name of the applicant exactly. **All** documents must be typed or legibly printed. Upon final State approval the license will be mailed to the local licensing authority. Application fees are nonrefundable. **Questions? Visit:** www.colorado.gov/enforcement/liquor **for more information**

Items submitted, please check all appropriate boxes completed or documents submitted	
I. Applicant information	<input checked="" type="checkbox"/> A. Applicant/Licensee identified <input checked="" type="checkbox"/> B. State sales tax license number listed or applied for at time of application <input checked="" type="checkbox"/> C. License type or other transaction identified <input checked="" type="checkbox"/> D. Return originals to local authority <input checked="" type="checkbox"/> E. Additional information may be required by the local licensing authority <input checked="" type="checkbox"/> F. All sections of the application need to be completed
II. Diagram of the premises	<input checked="" type="checkbox"/> A. No larger than 8 1/2" X 11" <input checked="" type="checkbox"/> B. Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.) <input checked="" type="checkbox"/> C. Separate diagram for each floor (if multiple levels) <input checked="" type="checkbox"/> D. Kitchen - identified if Hotel and Restaurant <input checked="" type="checkbox"/> E. Bold/Outlined Licensed Premises
III. Proof of property possession (One Year Needed)	<input type="checkbox"/> A. Deed in name of the applicant (or) (matching question #2) date stamped / filed with County Clerk <input checked="" type="checkbox"/> B. Lease in the name of the applicant (or) (matching question #2) <input type="checkbox"/> C. Lease assignment in the name of the applicant with proper consent from the Landlord and acceptance by the Applicant <input type="checkbox"/> D. Other agreement if not deed or lease. (matching question #2) (Attach prior lease to show right to assumption)
IV. Background information and financial documents	<input checked="" type="checkbox"/> A. Individual History Records(s) (Form DR 8404-I) <input checked="" type="checkbox"/> B. Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State using code 25YQHT with IdentGO. The Vendors are as follows: IdentGO - https://uenroll.identgo.com/ Phone: (844)539-5539 (toll-free) IdentGO FAQs: https://www.colorado.gov/pacific/cbi/identification-faqs Colorado Fingerprinting by American Bioidentity – Details to be announced <input checked="" type="checkbox"/> C. Purchase agreement, stock transfer agreement, and/or authorization to transfer license <input checked="" type="checkbox"/> D. List of all notes and loans (Copies to also be attached)
V. Sole proprietor/husband and wife partnership (if applicable)	<input type="checkbox"/> A. Form DR 4679 <input type="checkbox"/> B. Copy of State issued Driver's License or Colorado Identification Card for each applicant
VI. Corporate applicant information (if applicable)	<input type="checkbox"/> A. Certificate of Incorporation date stamped by the Colorado Secretary of State's Office <input type="checkbox"/> B. Certificate of Good Standing <input type="checkbox"/> C. Certificate of Authorization if foreign corporation <input type="checkbox"/> D. List of officers, directors and stockholders of applying corporation (If wholly owned, designate a minimum of one person as principal officer of parent)
VII. Partnership applicant information (if applicable)	<input type="checkbox"/> A. Partnership Agreement (general or limited). Not needed if husband and wife <input type="checkbox"/> B. Certificate of Good Standing (If formed after 2009)
VIII. Limited Liability Company applicant information (if applicable)	<input checked="" type="checkbox"/> A. Copy of articles of organization (date stamped by Colorado Secretary of State's Office) <input checked="" type="checkbox"/> B. Certificate of Good Standing <input checked="" type="checkbox"/> C. Copy of operating agreement <input type="checkbox"/> D. Certificate of Authority if foreign company
IX. Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application	<input type="checkbox"/> A. \$75.00 fee <input checked="" type="checkbox"/> B. Individual History Record (DR 8404-I) <input checked="" type="checkbox"/> C. If owner is managing, no fee required

Name Colorado Pinball, LLC	Type of License Lodging & Entertainment	Account Number		
7. Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
8. Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):				
(a) Been denied an alcohol beverage license?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
(b) Had an alcohol beverage license suspended or revoked?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
(c) Had interest in another entity that had an alcohol beverage license suspended or revoked?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
If you answered yes to 8a, b or c, explain in detail on a separate sheet.				
9. Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years? If "yes", explain in detail.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
10. Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
or				
Waiver by local ordinance?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
Other: _____				
11. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
12. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
13a. For additional Retail Liquor Store only. Was your Retail Liquor Store License issued on or before January 1, 2016?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
13b. Are you a Colorado resident?		<input checked="" type="checkbox"/> <input type="checkbox"/>		
14. Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any <u>current</u> financial interest in said business including any loans to or from a licensee.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
15. Does the applicant, as listed on line 2 of this application, have legal possession of the premises by ownership , lease or other arrangement?		<input checked="" type="checkbox"/> <input type="checkbox"/>		
<input type="checkbox"/> Ownership <input checked="" type="checkbox"/> Lease <input type="checkbox"/> Other (Explain in Detail) _____				
a. If leased, list name of landlord and tenant, and date of expiration, exactly as they appear on the lease:				
Landlord Mike R Brady	Tenant Colorado Pinball, LLC	Expires 6/15/2022		
b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16.		<input type="checkbox"/> <input checked="" type="checkbox"/>		
c. Attach a diagram that designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8 1/2" X 11".				
16. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.				
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.				
17. Optional Premises or Hotel and Restaurant Licenses with Optional Premises:				
Has a local ordinance or resolution authorizing optional premises been adopted?		<input type="checkbox"/> <input checked="" type="checkbox"/>		
Number of additional Optional Premise areas requested. (See license fee chart)				
18. Liquor Licensed Drugstore (LLDS) applicants, answer the following:				
(a) Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise?		<input type="checkbox"/> <input type="checkbox"/>		
If "yes" a copy of license must be attached.				
19. Club Liquor License applicants answer the following: Attach a copy of applicable documentation				
(a) Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?		<input type="checkbox"/> <input type="checkbox"/>		
(b) Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain?		<input type="checkbox"/> <input type="checkbox"/>		
(c) How long has the club been incorporated?				
(d) Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above?		<input type="checkbox"/> <input type="checkbox"/>		
20. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:				
(a) Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached)		<input type="checkbox"/> <input type="checkbox"/>		

Name Colorado Pinball, LLC		Type of License Lodging & Entertainment		Account Number	
21. Campus Liquor Complex applicants answer the following: (a) Is the applicant an institution of higher education? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (b) Is the applicant a person who contracts with the institution of higher education to provide food services? Yes <input type="checkbox"/> No <input type="checkbox"/> If "yes" please provide a copy of the contract with the institution of higher education to provide food services.					
22. For all on-premises applicants. a. Hotel and Restaurant, Lodging and Entertainment, Tavern License and Campus Liquor Complex, the Registered Manager must also submit an Individual History Record - DR 8404-I and fingerprint submitted to approved State Vendor through the Vendor's website. See application checklist, Section IV, for details. b. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit a Manager Permit Application - DR 8000 and fingerprints.					
Last Name of Manager Nikolich		First Name of Manager Daniel			
23. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>					
24. Related Facility - Campus Liquor Complex applicants answer the following: a. Is the related facility located within the boundaries of the Campus Liquor Complex? If yes, please provide a map of the geographical location within the Campus Liquor Complex. If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex. Yes <input type="checkbox"/> No <input type="checkbox"/> b. Designated Manager for Related Facility- Campus Liquor Complex					
Last Name of Manager		First Name of Manager			
25. Tax Distraint Information. Does the applicant or any other person listed on this application including its partners, officers, directors, stockholders, members (LLC) or managing members (LLC) and any other persons with a 10% or greater financial interest in the applicant currently have an outstanding tax distraint issued to them by the Colorado Department of Revenue? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, provide an explanation and include copies of any payment agreements.					
26. If applicant is a corporation, partnership, association or limited liability company, applicant must list all Officers, Directors, General Partners, and Managing Members. In addition, applicant must list any stockholders, partners, or members with ownership of 10% or more in the applicant. All persons listed below must also attach form DR 8404-I (Individual History Record), and make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.					
Name Daniel Nikolich	Home Address, City & State [REDACTED]	DOB [REDACTED]	Position Managing Member	%Owned 100	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
Name	Home Address, City & State	DOB	Position	%Owned	
** If applicant is owned 100% by a parent company, please list the designated principal officer on above. ** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable) ** If total ownership percentage disclosed here does not total 100%, applicant must check this box: <input checked="" type="checkbox"/> Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Article 3 or 5, C.R.S.					
Name Colorado Pinball, LLC		Type of License Lodging & Entertainment		Account Number	
Oath Of Applicant					
I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer Code which affect my license.					
Authorized Signature 		Printed Name and Title Daniel Nikolich, Managing Member		Date 10/28/19	
Report and Approval of Local Licensing Authority (City/County)					
Date application filed with local authority November 1, 2019		Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application) December 11, 2019			

The Local Licensing Authority Hereby Affirms that each person required to file DR 8404-I (Individual History Record) or a DR 8000 (Manager Permit) has been:

- ☒ Fingerprinted
☐ Subject to background investigation, including NCIC/CCIC check for outstanding warrants

That the local authority has conducted, or intends to conduct, an inspection of the proposed premises to ensure that the applicant is in compliance with and aware of, liquor code provisions affecting their class of license

(Check One)

- ☐ Date of inspection or anticipated date _____
☒ Will conduct inspection upon approval of state licensing authority

☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,000?

Yes No
☐ ☒

☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,000?

☐ ☒

NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.

☐ Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period?

☐ ☐

The foregoing application has been examined; and the premises, business to be conducted, and character of the applicant are satisfactory. We do report that such license, if granted, will meet the reasonable requirements of the neighborhood and the desires of the adult inhabitants, and will comply with the provisions of Title 44, Article 4 or 3, C.R.S., and Liquor Rules. **Therefore, this application is approved.**

Local Licensing Authority for,

Telephone Number

☒ Town, City

☐ County

Signature

Print

Title

Date

Signature

Print

Title

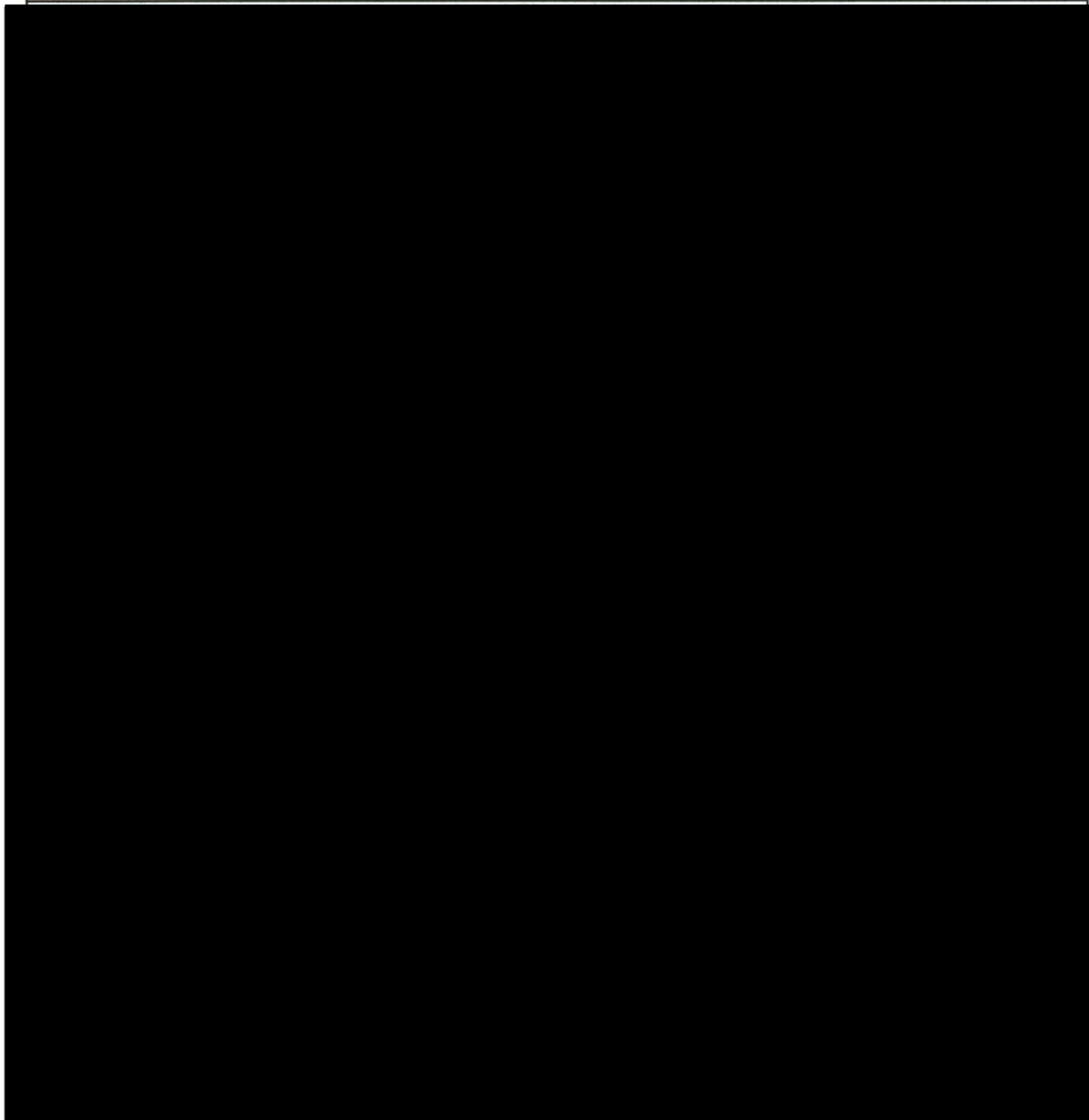
Date

Individual History Record

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


Notice: This individual history record requires information that is necessary for the licensing investigation or inquiry. All questions must be answered in their entirety or the license application may be delayed or denied. If a question is not applicable, please indicate so by "N/A". Any deliberate misrepresentation or material omission may jeopardize the license application. (Please attach a separate sheet if necessary to enable you to answer questions completely)				
1. Name of Business Colorado Pinball, LLC		Home Phone Number 303-938-9889	Cellular Number 303-883-2603	
2. Your Full Name (last, first, middle) Nikolich, Daniel, Dragan		3. List any other names you have used Dan		
4. Mailing address (if different from residence) 2710 Rockbridge Way Highlands Ranch, CO 80129		Email Address daniel_nikolich@yahoo.com		
5. List current residence address. Include any previous addresses within the last five years. (Attach separate sheet if necessary)				
Street and Number		City, State, Zip	From	To
Current 2710 Rockbridge Way		Highlands Ranch, CO 80129	04/11/11	10/28/19
Previous				
6. List all employment within the last five years. Include any self-employment. (Attach separate sheet if necessary)				
Name of Employer or Business	Address (Street, Number, City, State, Zip)	Position Held	From	To
General Services Administration	DFC Bldg 41, Rm 275 Denver, CO 80225	Project Manager	05/15/02	10/28/19
Maverick Amusements	2710 Rockbridge Way HR, CO 80129	Managing Mem	01/01/03	10/28/19
Rocky Mtn Pinball Showdown	2710 Rockbridge Way HR, CO 80129	Managing Mem	09/01/03	10/28/19
7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.				
Name of Relative	Relationship to You	Position Held	Name of Licensee	
8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? (If yes, answer in detail.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? (If yes, explain in detail.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				

10. Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? (If yes, explain in detail.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
11. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence? (If yes, explain in detail.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
12. Have you ever had any professional license suspended, revoked, or denied? (If yes, explain in detail.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No



Oath of Applicant

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

Authorized Signature 	Print Signature Daniel Nikolich	Title Managing Member	Date 10/28/19
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PAYMENT AGREEMENT

\$10,000.00

Date: February 19, 2019

For value received, the undersigned Colorado Pinball LLC (the "Borrower"), at 6209 S Santa Fe Drive, Littleton, Colorado 80120, promises to pay to the order of Rocky Mtn Pinball Showdown LLC (the "Lender"), at 2710 Rockbridge Way, Highlands Ranch, Colorado 80129 (or at such other place as the Lender may designate in writing), the sum of \$10,000.00 with interest from June 01, 2019, on the unpaid principal at the rate of 10% per annum.

I. TERMS OF REPAYMENT

A. Payments

The unpaid principal and accrued interest shall be payable in annual installments of \$477.51, beginning on June 1, 2020, and continuing until June 1, 2024, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

B. Application of Payments

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

C. Discount

If the principal and accrued interest are paid in full on or before June 01, 2022, the Borrower shall be entitled to a discount equal to 20% of the unpaid principal immediately prior to such payment.

D. Acceleration of Debt

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

II. SECURITY

This Note is secured by personal property in a Security Agreement of 2/19/19. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of

this Note in the case of default, but may proceed directly against the Borrower.

III. PREPAYMENT

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty. Any such prepayment shall be applied against the installments of principal due under this note in the inverse order of their maturity and shall be accompanied by payment of accrued interest on the amount prepaid to the date of prepayment.

IV. COLLECTION COSTS

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

V. DEFAULT

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest when due;
- 2) the liquidation, dissolution, incompetency or death of the Borrower;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit; or
- 8) the sale of a material portion of the business or assets of the Borrower.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

VI. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or

in part, for any reason, the remaining provisions shall remain fully operative.

VII. MISCELLANEOUS

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and demand of this Note.

No delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note, or failure to accelerate the debt evidenced hereby by reason of default in the payment of a monthly installment or the acceptance of a past-due installment shall be construed as a waiver of the right of Lender to thereafter insist upon strict compliance with the terms of this Note without notice being given to Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This note may not be amended without the written approval of the holder.

VIII. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Colorado.

IX. SIGNATURES

This Note shall be signed by Daniel Nikolich, on behalf of Colorado Pinball LLC and Daniel Nikolich, on behalf of Rocky Mtn Pinball Showdown LLC.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 19th day of February, 2019, at Highlands Ranch,
Colorado.

Borrower:
Colorado Pinball LLC

By: 
Daniel Nikolich

Lender:
Rocky Mtn Pinball Showdown LLC

By: 
Daniel Nikolich

AMORTIZATION SCHEDULE

Annual Percentage Rate = 10.0000% Principal = \$10000.00

Payment Number	Payment Date	Total Payment	Interest Amount	Principal Amount	Loan Balance
0	6/01/2019	0.00	0.00	0.00	10000.00
Subtotals		0.00	0.00	0.00	
1	6/01/2020	477.51	1000.00	-522.49	10522.49
Subtotals		477.51	1000.00	-522.49	
2	6/01/2021	477.51	1052.25	-574.74	11097.23
Subtotals		477.51	1052.25	-574.74	
3	6/01/2022	477.51	1109.72	-632.21	11729.44
Subtotals		477.51	1109.72	-632.21	
4	6/01/2023	477.51	1172.95	-695.44	12424.88
Subtotals		477.51	1172.95	-695.44	
5	6/01/2024	13667.37	1242.49	12424.88	0.00
Subtotals		13667.37	1242.49	12424.88	
Grand Total		15577.41	5577.41	10000.00	

Security Agreement

This AGREEMENT is made on this February 19, 2019, between Colorado Pinball LLC of 6209 S Santa Fe Dr, Littleton, Colorado, 80120, hereinafter Debtor and Rocky Mtn Pinball Showdown LLC of 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129, hereinafter Secured Party.

The Parties to this Agreement agree to the following:

1. Creation of Security Interest

The Secured Party shall secure the payment and performance of Debtor's promissory note in the principal amount of \$10,000.00 and the payment and performance of all other liabilities and obligations of Debtor to Secured Party of every kind and description, direct or indirect, absolute or contingent, due or to become due now existing or hereafter arising.

In addition, Debtor hereby grants to Secured Party a security interest in the Collateral described in Paragraph 2 to secure the performance or payment of the Obligations of Debtor to Secured Party under Paragraph 4.

2. Collateral

The Collateral of this Security Agreement is as follows:

bar appliance equipment: model DBGR-24 serial # 1193329; model BS A-14 serial # 117;

3. Security Interest

Debtor grants to Secured Party a security interest in the Collateral as described in Paragraph 2 now or hereafter placed upon the premises located at 6209 S Santa Fe Dr, Littleton, Colorado 80120, or used in connection therewith and in which Debtor now has or hereafter acquires any right and the proceeds wherefrom. Debtor also assigns to Secured Party a security interest in any other rights or interests in which Debtor now has or hereafter acquires.

4. Warrants and Covenants

Debtor hereby warrants and covenants that:

Debtor shall pay to Secured Party the sum or sums evidenced by the promissory note or notes executed pursuant to this Security Agreement in accordance with the terms of the note or notes. The collateral will not be removed from the Premises other than in the ordinary course of business. Debtor will immediately notify Secured Party in writing of any change in Debtor's address. The Debtor will not sell, dispose, or otherwise transfer the collateral or any interest therein without the prior written consent of Secured Party, and the Debtor shall keep the collateral free from unpaid charges, taxes, and liens. Debtor shall maintain insurance at all times with respect to all collateral against risks of fire, theft, and other such risks and in such amounts as Secured Party may require. The Debtor shall make all repairs, replacements, additions, and improvements necessary to maintain any Collateral in good working order and condition.

5. Default

The Debtor shall be in default under this Agreement upon any non compliance with or non performance of the Debtor's obligations under this Agreement. Upon default and at any time thereafter, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the remedies of a Secured Party under the law.

6. Waiver

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion.

7. Notices

Any notices required to be given under this Agreement by either party to the other may be effected by personal delivery in writing or by registered or certified mail, postage prepaid, return receipt requested. A notice shall be deemed communicated as of the time of delivery if personally delivered, or as of the time of mailing. The address of the Debtor for the purpose of receiving notice shall be 6209 S Santa Fe Dr, Littleton, Colorado. 80120 The address of the Secured Party for this purpose shall be 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129. Either party may change its address for the purpose of receiving notice by giving the other party written notice of the change.

8. Governing Law

This Agreement shall be construed under and in accordance with the laws of Colorado and all obligations of the parties created under this Agreement are performable in Colorado.

9. Parties Bound

This Agreement shall be binding on and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns as permitted by this Agreement.

10. Legal Construction

In the event, any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability shall not affect any other provision. This Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained in it.

11. Prior Agreements Superseded

This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter of this Agreement.

12. Amendments

This Agreement may be amended by the parties only by a written agreement.

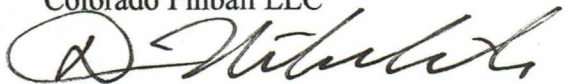
13. Attorney's Fees

If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees in addition to any other relief to which that party may be entitled.

14. Signatories

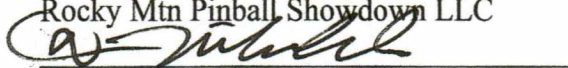
This Agreement shall be signed on behalf of Colorado Pinball LLC by Dan Nikolich, its managing member, and on behalf of Rocky Mtn Pinball Showdown LLC by Dan Nikolich, its managing member, and shall be effective as of the date first written above.

Colorado Pinball LLC



By Dan Nikolich, its Managing Member

Rocky Mtn Pinball Showdown LLC



By Dan Nikolich, its Managing Member

PROMISSORY NOTE

\$10,000.00 Date: October 18, 2019

For value received, the undersigned Colorado Pinball LLC of 6209 S Santa Fe Drive, Littleton, Colorado 80120 (the "Borrower"), promises to pay to the order of Daniel Nikolich of 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129 (the "Lender"), the sum of \$10,000.00 with interest from October 01, 2020, on the unpaid principal at the rate of 10% per annum.

I. TERMS OF REPAYMENT

A. Payments

The unpaid principal and accrued interest shall be payable in annual installments of \$1,000.00, beginning on October 1, 2021, and continuing until October 1, 2024, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

B. Application of Payments

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

C. Discount

If the principal and accrued interest are paid in full on or before October 01, 2022, the Borrower shall be entitled to a discount equal to 20% of the unpaid principal immediately prior to such payment.

D. Acceleration of Debt

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

II. PREPAYMENT

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty. Any such prepayment shall be applied against the installments of

principal due under this note in the inverse order of their maturity and shall be accompanied by payment of accrued interest on the amount prepaid to the date of prepayment.

III. COLLECTION COSTS

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

IV. DEFAULT

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest when due;
- 2) the liquidation, dissolution, incompetency or death of the Borrower;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit; or
- 8) the sale of a material portion of the business or assets of the Borrower.

V. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

VI. MISCELLANEOUS

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and demand of this Note.

No delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note, or failure to accelerate the debt evidenced hereby by reason of default in the payment of a monthly installment or the acceptance of a past-due installment shall be construed as a waiver of the right of Lender to thereafter insist upon strict compliance with the terms of this Note without

notice being given to Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This note may not be amended without the written approval of the holder.

VII. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Colorado.

VIII. SIGNATURES

This Note shall be signed by Daniel Nikolich on behalf of Colorado Pinball LLC, and Daniel Nikolich.

[SIGNATURE PAGE FOLLOWS]


IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 18th day of October, 2019, at Denver,
Colorado.

Borrower:
Colorado Pinball LLC

By: 
Daniel Nikolich

Lender:
Daniel Nikolich

By: 
Daniel Nikolich

AMORTIZATION SCHEDULE Annual Percentage Rate = 10.0000% Principal = \$10000.00

 Payment

Number Payment

Date Total

Payment Interest

Amount Principal

Amount Loan

Balance ----- 0

10/01/2020 0.00 0.00 0.00 10000.00 -----

----- Subtotals0.000.000.00 1 10/01/2021 1000.00 1000.00 0.00

10000.00 -----

Subtotals1000.001000.000.00 2 10/01/2022 1000.00 1000.00 0.00 10000.00 -----

Subtotals1000.001000.000.00 3 10/01/2023 1000.00 1000.00 0.00 10000.00 -----

Subtotals1000.001000.000.00 4 10/01/2024 11000.00 1000.00 10000.00 0.00 -----

Subtotals11000.001000.0010000.00 -----

----- Grand Total114000.004000.0010000.00

PAYMENT AGREEMENT

\$10,000.00

Date: February 19, 2019

For value received, the undersigned Colorado Pinball LLC (the "Borrower"), at 6209 S Santa Fe Drive, Littleton, Colorado 80120, promises to pay to the order of Maverick Amusements LLC (the "Lender"), at 2710 Rockbridge Way, Highlands Ranch, Colorado 80129 (or at such other place as the Lender may designate in writing), the sum of \$10,000.00 with interest from June 01, 2019, on the unpaid principal at the rate of 10% per annum.

I. TERMS OF REPAYMENT

A. Payments

The unpaid principal and accrued interest shall be payable in annual installments of \$477.51, beginning on June 1, 2020, and continuing until June 1, 2024, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

B. Application of Payments

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

C. Discount

If the principal and accrued interest are paid in full on or before June 01, 2022, the Borrower shall be entitled to a discount equal to 20% of the unpaid principal immediately prior to such payment.

D. Acceleration of Debt

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

II. SECURITY

This Note is secured by personal property in a Security Agreement of 2/19/19. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of

this Note in the case of default, but may proceed directly against the Borrower.

III. PREPAYMENT

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty. Any such prepayment shall be applied against the installments of principal due under this note in the inverse order of their maturity and shall be accompanied by payment of accrued interest on the amount prepaid to the date of prepayment.

IV. COLLECTION COSTS

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

V. DEFAULT

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest when due;
- 2) the liquidation, dissolution, incompetency or death of the Borrower;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit; or
- 8) the sale of a material portion of the business or assets of the Borrower.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

VI. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or

in part, for any reason, the remaining provisions shall remain fully operative.

VII. MISCELLANEOUS

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and demand of this Note.

No delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note, or failure to accelerate the debt evidenced hereby by reason of default in the payment of a monthly installment or the acceptance of a past-due installment shall be construed as a waiver of the right of Lender to thereafter insist upon strict compliance with the terms of this Note without notice being given to Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This note may not be amended without the written approval of the holder.

VIII. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Colorado.

IX. SIGNATURES

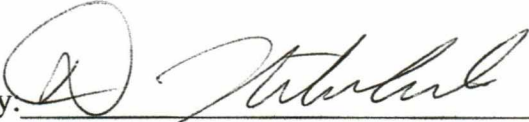
This Note shall be signed by Daniel Nikolich, on behalf of Colorado Pinball LLC and Daniel Nikolich, on behalf of Maverick Amusements LLC.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 19th day of February, 2019, at Denver,
Colorado.

Borrower:
Colorado Pinball LLC

By: 
Daniel Nikolich

Lender:
Maverick Amusements LLC

By: 
Daniel Nikolich

AMORTIZATION SCHEDULE

Annual Percentage Rate = 10.0000% Principal = \$10000.00

Payment Number	Payment Date	Total Payment	Interest Amount	Principal Amount	Loan Balance
0	6/01/2019	0.00	0.00	0.00	10000.00
Subtotals		0.00	0.00	0.00	
1	6/01/2020	477.51	1000.00	-522.49	10522.49
Subtotals		477.51	1000.00	-522.49	
2	6/01/2021	477.51	1052.25	-574.74	11097.23
Subtotals		477.51	1052.25	-574.74	
3	6/01/2022	477.51	1109.72	-632.21	11729.44
Subtotals		477.51	1109.72	-632.21	
4	6/01/2023	477.51	1172.95	-695.44	12424.88
Subtotals		477.51	1172.95	-695.44	
5	6/01/2024	13667.37	1242.49	12424.88	0.00
Subtotals		13667.37	1242.49	12424.88	
Grand Total		15577.41	5577.41	10000.00	

Security Agreement

This AGREEMENT is made on this February 19, 2019, between Colorado Pinball LLC of 6209 S Santa Fe Dr, Littleton, Colorado, 80120, hereinafter Debtor and Maverick Amusements LLC of 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129, hereinafter Secured Party.

The Parties to this Agreement agree to the following:

1. Creation of Security Interest

The Secured Party shall secure the payment and performance of Debtor's promissory note in the principal amount of \$10,000.00 and the payment and performance of all other liabilities and obligations of Debtor to Secured Party of every kind and description, direct or indirect, absolute or contingent, due or to become due now existing or hereafter arising.

In addition, Debtor hereby grants to Secured Party a security interest in the Collateral described in Paragraph 2 to secure the performance or payment of the Obligations of Debtor to Secured Party under Paragraph 4.

2. Collateral

The Collateral of this Security Agreement is as follows:

Bar appliance equipment: model DHSB-12 serial # 48; model DBGR-24 serial # 1193329; model FSA-72-S serial # 11; model DBCB-30 serial # 122; and any equipment subject to purchase by Colorado Pinball, LLC, through the date of June 30, 2020.

3. Security Interest

Debtor grants to Secured Party a security interest in the Collateral as described in Paragraph 2 now or hereafter placed upon the premises located at 6209 S Santa Fe Dr., Littleton, Colorado 80120, or used in connection therewith and in which Debtor now has or hereafter acquires any right and the proceeds wherefrom. Debtor also assigns to Secured Party a security interest in any other rights or interests in which Debtor now has or hereafter acquires.

4. Warrants and Covenants

Debtor hereby warrants and covenants that:

Debtor shall pay to Secured Party the sum or sums evidenced by the promissory note or notes executed pursuant to this Security Agreement in accordance with the terms of the note or notes. The collateral will not be removed from the Premises other than in the ordinary course of business. Debtor will immediately notify Secured Party in writing of any change in Debtor's address. The Debtor will not sell, dispose, or otherwise transfer the collateral or any interest therein without the prior written consent of Secured Party, and the Debtor shall keep the collateral free from unpaid charges, taxes, and liens. Debtor shall maintain insurance at all times with respect to all collateral against risks of fire, theft, and other such risks and in such amounts as Secured Party may require.

The Debtor shall make all repairs, replacements, additions, and improvements necessary to maintain any Collateral in good working order and condition.

5. Default

The Debtor shall be in default under this Agreement upon any non compliance with or non performance of the Debtor's obligations under this Agreement. Upon default and at any time thereafter, Secured Party may declare all obligations secured hereby immediately due and payable and shall have the remedies of a Secured Party under the law.

6. Waiver

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion.

7. Notices

Any notices required to be given under this Agreement by either party to the other may be effected by personal delivery in writing or by registered or certified mail, postage prepaid, return receipt requested. A notice shall be deemed communicated as of the time of delivery if personally delivered, or as of the time of mailing. The address of the Debtor for the purpose of receiving notice shall be 6209 S Santa Fe Dr, Littleton, Colorado. 80120 The address of the Secured Party for this purpose shall be 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129. Either party may change its address for the purpose of receiving notice by giving the other party written notice of the change.

8. Governing Law

This Agreement shall be construed under and in accordance with the laws of Colorado and all obligations of the parties created under this Agreement are performable in Colorado.

9. Parties Bound

This Agreement shall be binding on and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors and assigns as permitted by this Agreement.

10. Legal Construction

In the event, any one or more of the provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability shall not affect any other provision. This Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained in it.

11. Prior Agreements Superseded

This Agreement constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter of this Agreement.

12. Amendments

This Agreement may be amended by the parties only by a written agreement.


13. Attorney's Fees

If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees in addition to any other relief to which that party may be entitled.

14. Signatories

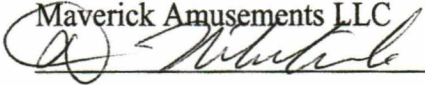
This Agreement shall be signed on behalf of Colorado Pinball LLC by Dan Nikolich, its managing member, and on behalf of Maverick Amusements LLC by Daniel Nikolich, its managing member, and shall be effective as of the date first written above.

Colorado Pinball LLC



By Dan Nikolich, its Managing Member

Maverick Amusements LLC



By Daniel Nikolich, its Managing Member

PROMISSORY NOTE

\$40,000.00 Date: August 01, 2019

For value received, the undersigned Colorado Pinball LLC of 6209 S Santa Fe Drive, Littleton, Colorado 80120 (the "Borrower"), promises to pay to the order of Rocky Mtn Pinball Showdown LLC of 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129 (the "Lender"), the sum of \$40,000.00 with interest from August 01, 2021, on the unpaid principal at the rate of 10% per annum.

I. TERMS OF REPAYMENT

A. Payments

The unpaid principal and accrued interest shall be payable in annual installments of \$4,000.00, beginning on August 1, 2022, and continuing until August 1, 2025, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

THE BORROWER UNDERSTANDS THAT THE PAYMENT OF THE ABOVE INSTALLMENT PAYMENTS MAY NOT FULLY AMORTIZE THE PRINCIPAL BALANCE OF THE NOTE, AND THEREFORE, A BALLOON PAYMENT MAY BE DUE ON THE DUE DATE.

B. Application of Payments

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

C. Discount

If the principal and accrued interest are paid in full on or before August 01, 2022, the Borrower shall be entitled to a discount equal to 20% of the unpaid principal immediately prior to such payment.

D. Acceleration of Debt

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

II. PREPAYMENT

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty. Any such prepayment shall be applied against the installments of

principal due under this note in the inverse order of their maturity and shall be accompanied by payment of accrued interest on the amount prepaid to the date of prepayment.

III. COLLECTION COSTS

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

IV. DEFAULT

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest when due;
- 2) the liquidation, dissolution, incompetency or death of the Borrower;
- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit; or
- 8) the sale of a material portion of the business or assets of the Borrower.

V. SEVERABILITY OF PROVISIONS

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

VI. MISCELLANEOUS

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and demand of this Note.

No delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note, or failure to accelerate the debt evidenced hereby by reason of default in the payment of a monthly installment or the acceptance of a past-due installment shall be construed as a waiver of the right of Lender to thereafter insist upon strict compliance with the terms of this Note without

notice being given to Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This note may not be amended without the written approval of the holder.

VII. GOVERNING LAW

This Note shall be construed in accordance with the laws of the State of Colorado.

VIII. SIGNATURES

This Note shall be signed by Daniel Nikolich on behalf of Colorado Pinball LLC, and Daniel Nikolich on behalf of Rocky Mtn Pinball Showdown LLC.

[SIGNATURE PAGE FOLLOWS]

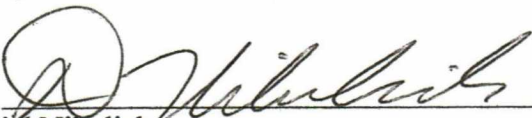
IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 1st day of August, 2019, at 10:00 AM Highlands Ranch
Colorado.

Borrower:
Colorado Pinball LLC

By: 
Daniel Nikolich

Lender:
Rocky Mtn Pinball Showdown LLC

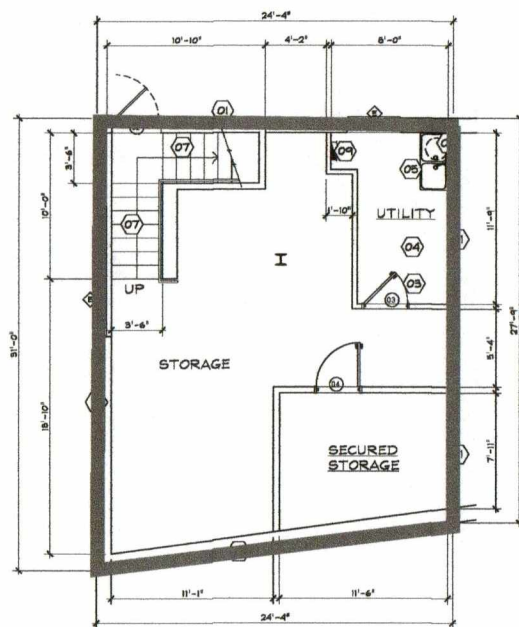
By: 
Daniel Nikolich

AMORTIZATION SCHEDULE

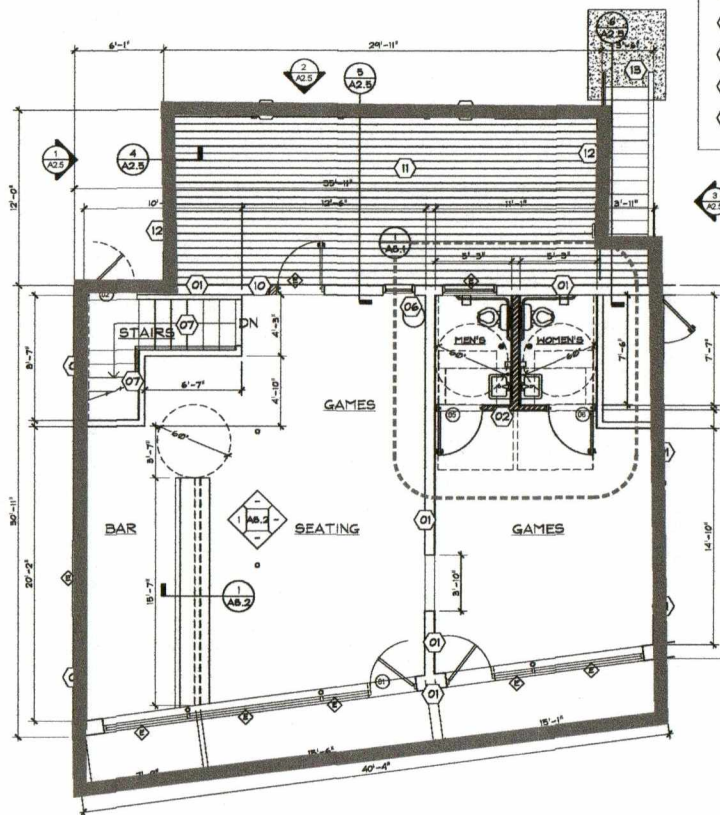
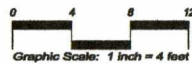
Annual Percentage Rate = 10.0000% Principal = \$40000.00

Payment Number	Payment Date	Total Payment	Interest Amount	Principal Amount	Loan Balance
0	8/01/2021	0.00	0.00	0.00	40000.00
Subtotals		0.00	0.00	0.00	
1	8/01/2022	4000.00	4000.00	0.00	40000.00
Subtotals		4000.00	4000.00	0.00	
2	8/01/2023	4000.00	4000.00	0.00	40000.00
Subtotals		4000.00	4000.00	0.00	
3	8/01/2024	4000.00	4000.00	0.00	40000.00
Subtotals		4000.00	4000.00	0.00	
4	8/01/2025	44000.00	4000.00	40000.00	0.00
Subtotals		44000.00	4000.00	40000.00	
Grand Total		56000.00	16000.00	40000.00	

WALL DETAIL



FLOOR PLAN



- (01) EXISTING SBRORY WALLS TO REMAIN, FIELD VERIFY ALL CONDITIONS.
- (02) NEW FRAMED WALLS RE: WALL SECTIONS.
- (03) NEW WATER HEATER RE: MECHANICAL, FIELD VERIFY ALL CONDITIONS.
- (04) NEW HVAC UNIT RE: MECHANICAL, FIELD VERIFY ALL CONDITIONS.
- (05) RELOCATED SERVICE SINK FROM MAIN FLOOR TO REPLACE EXISTING SINK RE: MECHANICAL, FIELD VERIFY ALL CONDITIONS.
- (06) HVAC DUCT ABOVE AND THROUGH FLOOR TO MAIN LEVEL CEILING ABOVE. RE: MECHANICAL, FIELD VERIFY ALL CONDITIONS.
- (07) EXISTING CONCRETE STAIRS TO REMAIN, FIELD VERIFY ALL CONDITIONS.
- (08) NOT USED
- (09) NEW ELECTRICAL PANEL RE: ELECTRICAL PLANS, FIELD VERIFY ALL CONDITIONS.
- (10) INFILL EXISTING WINDOW OPENING AS REQUIRED WITH CPU TO MATCH EXISTING HALL, FIELD VERIFY ALL CONDITIONS.
- (11) NEW WOOD FRAMED ELEVATED DECK RE: STRUCTURAL DRAWINGS, FIELD VERIFY ALL CONDITIONS.
- (12) NEW WOOD FRAMED 42" HIGH GUARDRAIL, FIELD VERIFY ALL CONDITIONS.
- (13) PROVIDE NEW CONCRETE LANDING AREA AT BOTTOM OF STAIRS, FIELD VERIFY ALL CONDITIONS.

Wayne D. Anderson, AIA, LLC
7825 W Ontario Place
Littleton, Colorado 80128
(303) 550-5678
(720) 367-5354 EFax



Littleton, Co

Colorado Pinball Pub
6209 So Santa Fe Drive

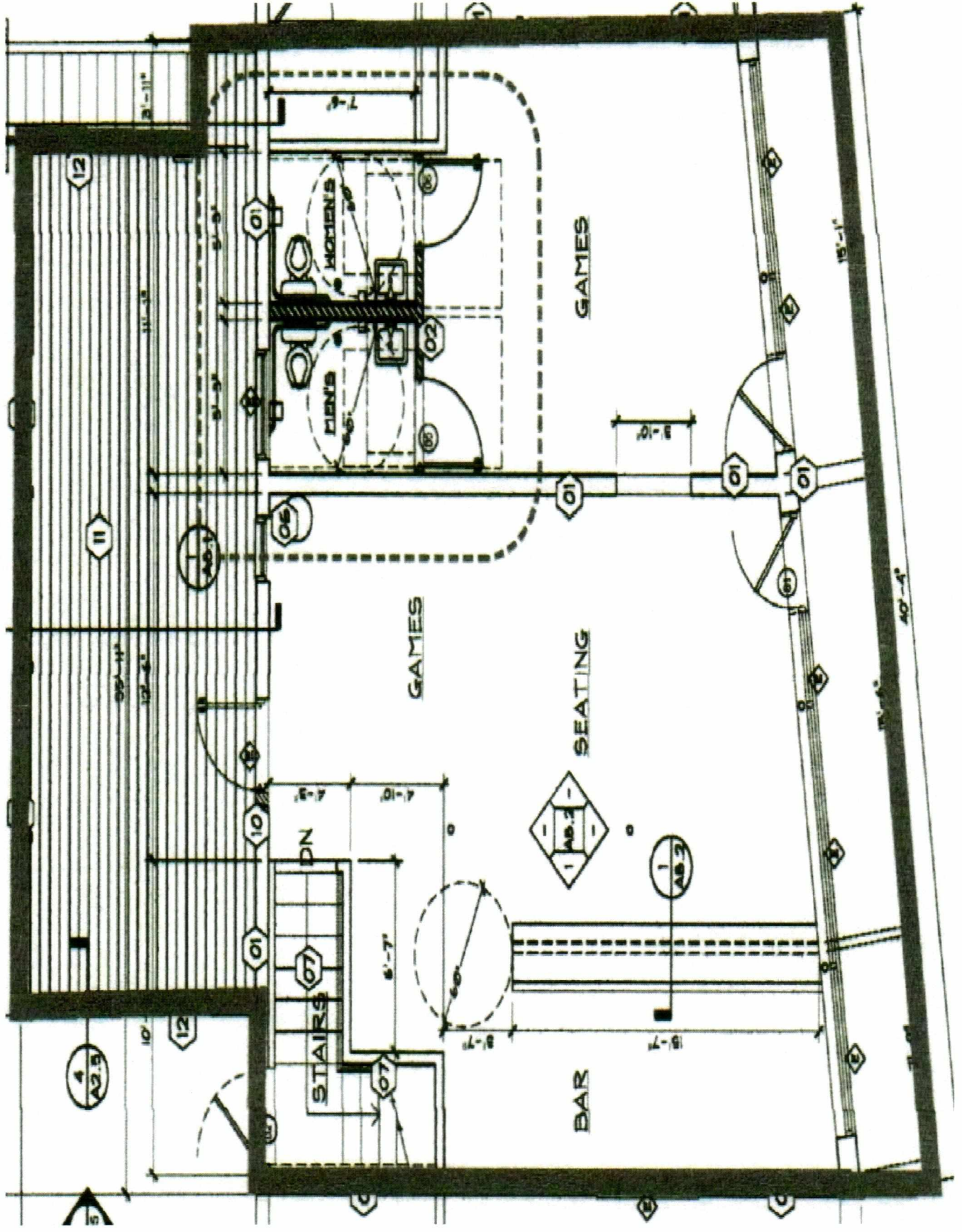
ISSUE DATE:
May 31, 2019
REVISIONS:

SCALE:
PROJECT: 2018-

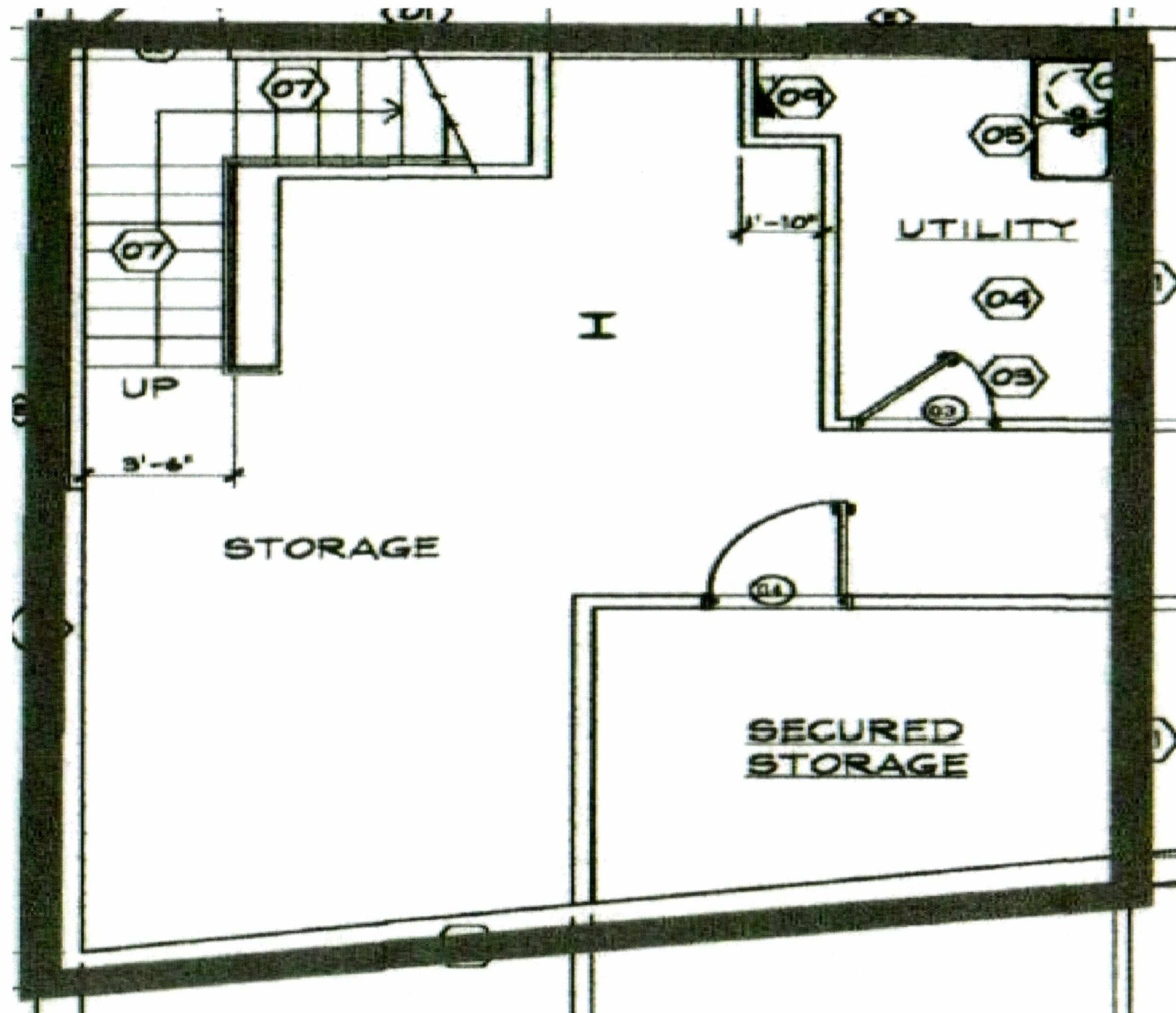
FLOOR PLAN

A21a

FIRST FLOOR



BASEMENT



BUSINESS LEASE

THIS LEASE, made and entered into this 25th day of February, 2019, between Mike R Brady, hereinafter called the "Lessor" and Colorado Pinball, LLC, hereinafter called the "Lessee."

WITNESSETH THAT:

1. **Leased Premises:** In consideration of the payment of the rent hereinafter provided, and the keeping and performance of each of the covenants and agreements of the Lease hereinafter set forth, the Lessor has and does hereby lease to the Lessee the following described premises, situate in the County of Arapahoe and State of Colorado to wit: 6207-6209 South Santa Fe Drive, Littleton, CO 80120, the "Premises."
2. **Term of Lease and Minimum Rent:** The term of this lease shall be three years and three years and three and one half months (3 years – 3.5 months), with two (2) five year (5 year) options to renew following the initial Lease term, commencing at 12:00 o'clock noon on the 1st day of March, 2019, and expiring at 12:00 o'clock noon on the 15th day of June, 2022, for the minimum rental for the full term of Sixty Six Thousand Six Hundred and no/100 Dollars (\$66,600) payable in monthly installments of One Thousand Eight Hundred Fifty and no/100 Dollars, per month in advance on or before 12:00 o'clock noon on the first day of each calendar month during said term except for the first three and one half months (3.5 months) at the office of: Mike Brady, PO Box 221726, Denver, CO 80222, or at such a place that the Lessor may designate, from time to time, in writing. The first month's rent will be due June 15th, 2019. The installments of minimum rent are payable without demand, and regardless of any other dispute between Lessor and Lessee. Lessee hereby waives any rights to setoff against the installments of minimum rent any claims it may have against Lessor. If Lessee obtains possession of the Premises prior to the commencement date of this Lease, all other terms and conditions of this Lease shall apply immediately upon such possession, except for Lessee's obligations for base rent, which shall start on the commencement date.
3. **Security Deposit:**
 - 3.1. Lessee has further agreed to deposit with the Lessor, at the time of execution, the sum of One Thousand Eight Hundred Fifty Dollars (\$1850.00), as a security deposit for the full performance of this lease by Lessee, to be returned to Lessee by the Lessor within sixty (60) days after the termination of the Lease, provided Lessee is not in default. Receipt of said security deposit is hereby acknowledged by the Lessor. Lessee shall not be entitled to interest on the security deposit, and Lessor may commingle the security deposit with other funds.
 - 3.2. In the event Lessee shall default in the performance of any of the terms or provisions or covenants of this business lease, which default shall continue for



three (3) days after notice thereof, Lessor, at its option, may apply said security deposit to the extent required to cure such default, but Lessor shall not be required to do so, and at its election, may enforce any remedies available to Lessor under this Lease and applicable law. Lessee agrees in the event said security deposit or any portion thereof is applied by Lessor to cure any default of Lessee under this lease, the Lessee will promptly pay Lessor an amount sufficient to restore the original security deposit in full, and its failure to do so shall be deemed a default under the terms of this lease.


3.3. Lessor shall deliver the security deposit to the purchaser of Lessor's interest in the Premises, in the event that such interest be sold; and thereupon such purchaser shall assume Lessor's responsibility with respect to said deposit, and Lessor shall be released of all further liability for return or accounting of the security deposit.

4. **Lessee's General Agreement:** For and in consideration of the leasing of the Premises, the Lessee does covenant and agree as follows, to wit: To pay the rent for the Premises hereinabove provided promptly when due and payable; to pay the prorated share of all assessments for water rents and sewer charges levied against the Premises and all charges for all utilities to the Premises, including heating, cooling, and electricity; to pay all charges for telephone; to keep all improvements upon the Premises, including all sewer connections, plumbing, heating and cooling appliances, wiring and glass, in good order and repair and to replace same as the need arises at the expense of said Lessee; to order no repairs at the expense of the Lessor, and, at the expiration of this lease, to surrender and deliver up the Premises in as good order and condition as when the same were entered upon, ordinary wear and tear excepted; to use the Premises for no purposes prohibited by the law ordinances of any governmental authority, now in force or hereinafter enacted; and for no improper or questionable purpose whatsoever, to keep the sidewalks in front of and surrounding the Premises free from all litter, dirt, debris, snow, ice, water, and obstructions; to keep the Premises clean and in the condition required by the laws, ordinances and regulations of the County of Arapahoe and all other political subdivision having jurisdiction over same; to keep the interior of the Premises such as windows, floors, walls, doors, showcases, and fixtures clean and neat in appearance; to remove all trash and debris which may be found in or around the Premises; to neither permit nor suffer any disorderly conduct, noise, or nuisance about the Premises having a tendency to annoy or disturb any persons occupying adjacent premises, and to commit no waste on the leased premises; to neither permit nor suffer the Premises, or the walls or floors thereof, to be endangered by overloading. Lessor may restrict or designate employee parking areas; to permit the Lessor to place a For Rent card upon the Premises at any time sixty (60) days before the end of this lease; to surrender and deliver up the possessions of the



Premises promptly at the expiration of this lease, or, in case of termination of Lessee's possession under this lease on account of a breach in the keeping of any one or more of the covenants or agreements hereof, upon three (3) days' notice.

5. **Failure of Tenant to Maintain Premises:** If Lessee refuses or neglects to repair or maintain the Premises as required hereunder, to the reasonable satisfaction of Lessor as soon as reasonably possible after written demand, Lessor may make such repairs without liability to the Lessee for any loss or damage that may occur to Lessee's merchandise, fixtures or other property, or to Lessee's business by reason thereof, and upon completion thereof, Lessee shall pay Lessor's cost for making such repairs upon presentation of a bill thereof.
6. **Indemnity Agreements:** Lessee agrees to neither hold nor attempt to hold the Lessor liable for any injury or damage, either proximate or remote, occurring through or caused by any repairs, alterations, injury or accident to the above described premises, to adjacent premises or other parts of the Premises not herein demised, or by reason of the negligence or default of the owners or occupants thereof, or any person, or liable for any injury or damage occasioned by defective electric wiring, or the breaking, bursting, stoppage or leaking resulting from freezing or otherwise of any part of the plumbing, roof leak, air conditioning heating, fire control sprinkler systems or gas, sewer or steam pipes; and Lessee will save and hold harmless the Lessor from all claims, suits, and liabilities for all loss, expense, damage, or injury to persons or property arising from or occurring by reason of its occupation or use of the Premises, save and except only such losses or injuries arising or occurring by any act or omission of the Lessor. The Lessor shall not be liable for any damage to property of the Lessee or of others located on the Premises, nor for the loss of or damage to any property of Lessee or of others by theft or otherwise. All property of Lessee kept or stored on the Premises shall be kept or stored at the risk of Lessee only, and Lessee shall hold Lessor harmless from any claims arising out of damage to the same.
7. **Repairs to the Premises:** Lessor agrees that all repairs to the structural load-bearing elements of the Premises (including the foundation, walls, and roof) and the sewer system serving the Premises shall be its obligation, except that Lessor shall have no duty or obligation to repair any damage caused by the Lessee or the Lessee's employees. Lessee shall notify Lessor, in writing, of any repairs or maintenance which may be required, and Lessor shall have a reasonable time to make such repairs. Lessee agrees that all other repairs to and maintenance of the Building, including but not limited to interior walls, doors, and glass, shall be the obligation and responsibility of the Lessee.
8. **Right of Entry, Changes and Additions to Building(s):** Lessor shall provide 24 written notice, to enter onto the Premises during normal business hours for the purpose of inspection, repairs, alterations, improvements and additions to the



Premises or the Building of which it is a part unless there is an emergency in which case no notice is required; Lessor also expressly reserves the right to add extensions or alterations to the existing Building. Lessee shall not however, contract for or make any alterations, additions, extensions or construction of any kind to the Premises, unless expressly approved by the Lessor in writing. Lessor shall review of any such proposed alterations, additions or construction at no additional cost. The architect for any proposed alteration will be licensed in the State of Colorado and will meet Lessor approval.

9. **Character of Occupancy:** The Premises shall be used and occupied only as Entertainment operation for pinball and video games selling food, beer, wine, and spirits and for no other purpose without the written consent of the Lessor. Lessor makes no representation or warranties that the premises herein referred to shall be usable for the purposes intended by the Lessee or proper under applicable governmental codes and regulations.
10. **Insurance:** The Lessee further agrees to provide public liability insurance for bodily injury and property damage liability with single limit of not less than \$1,000,000 per occurrence and aggregate limit, written with a company having Best's key rating of A-X (ten) or better and shall name Lessor and its designees under said insurance policy as additional insured's. Lessee shall furnish to Lessor a certificate of insurance indicating that said policy is in full force and effect, that Lessor has been named as an additional insured and that said policy will not be cancelled unless ten (10) days' prior written notice of the proposed cancellation has been given to Lessor. Lessee further agrees to provide glass coverage and furnish a certificate indicating the policy is in full force under same terms and conditions as liability policy.
11. **Exterior Signs:** Lessee may, at its sole expense upon receipt of all applicable permits and in accordance with all applicable codes, install or erect exterior signs on the south half of the building or elsewhere on the south half of the parking area on the Property (including both sides of the entire existing pole mounted sign). Lessee shall maintain all signs in good condition and repair at all times.
12. **Exterior Banners:** Exterior banners will be approved by the landlord and/or the City of Littleton.
13. **Replacement of Building:** In the event the demised premises or a portion thereof shall become untenable on account of the damage by fire, act of God, or other casualty, Lessor shall be given the option to correct the deficiency or condition which shall render the Premises untenable. Within thirty (30) days after receipt of written notice from Lessee as to the damage to the Property, Lessor shall notify in writing as to whether or not it elects to repair the same. If, in the opinion of the Lessor, it is not feasible to repair or rebuild the same, then, and in that event, the Lessor shall have the right to terminate this lease. In the event the Lessor elects to repair the Premises, it shall have one hundred (100) days from the date of its notice to Lessee to effect such repairs. During the period from the Lessor's receipt of notice from

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Lessee of damage to the demised premises until the Premises are restored to their prior condition and possession thereof given to Lessee, the rent shall abate upon the portion of the Premises that is untenable, except that if the Premises become untenable due to actions of the Lessee or its agents or employees, the rent shall continue in full force and effect and shall not abate. Lessor shall not in any case be liable for any loss of profits or income occasioned to Lessee during such period. In the event said repair has not been completed within the period specified, then the Lessee may have the option to cancel the lease. If either the Lessee or the Lessor terminates as above provided in this paragraph, any monies due and owing to the Lessor at that date shall be paid by the Lessee to the date that Lessee vacates the Premises, and all further obligations on the part of both parties hereto shall cease and Lessor shall incur no obligation whatsoever from the termination of said lease.

14. **Option to Renew:** Provided that Lessee is not then in default under any of the covenants, terms, conditions, and provisions of this Lease beyond any applicable notice and cure period, then Tenant shall have two (2) options to renew this Lease (each an Option) for consecutive five (5) year option periods (each an Option Period), provided that, in order to exercise an Option, Lessee is required to give to Lessor written notice thereof not less than three (3) months prior to the current lease expiration date. All terms of the lease as herein set out are to remain in full force and effect during each Option. Lessee will invest a minimum of \$40,000 in tenant improvements to the property during the base lease term, including electrical upgrades, plumbing, HVAC, and accessible restrooms upgrades in lieu of rent escalations on option years.
15. **Bankruptcy:** It is further agreed between the parties hereto that if Lessee shall be declared insolvent or bankrupt, or if any assignment of the Lessee's property shall be made for the benefit of the creditors, or otherwise, or if the Lessee's leasehold interest herein shall be levied upon under execution, or seized by virtue of any writ of any court of law, or a trustee in bankruptcy, or a receiver be appointed for the property of the Lessee, whether under operation of the state or the federal law, then and in any such case, the Lessor may, at its option, immediately, with or without notice (notice being expressly waived), terminate Lessee's right to possession under this lease and immediately take possession of the Premises without the same working any forfeiture of the obligation of the Lessee hereunder to pay base rent and other charges due and to become due under this Lease.
16. **Subordination:** Lessee agrees that this lease is and shall be, at all times, subject and subordinate to the lien of any mortgages which Lessor or its assigns shall make covering the Premises and to any and all advances to be made thereunder and to the interest thereon; provided, however that regardless of any sale of the Premises under any mortgages recorded after the date hereof, so long as Lessee performs all covenants and conditions of this lease and continues to pay rent to whomsoever may be lawfully entitled to same, this lease and Lessee's possession thereunder shall not be disturbed by the mortgage or anyone claiming under or through such mortgages. Lessee agrees to execute any and all instruments in writing which may be required by Lessor to subordinate Lessee rights to the lien of such mortgages, subject to the-terms of this paragraph. Lessee shall attorn to the successor Lessor.

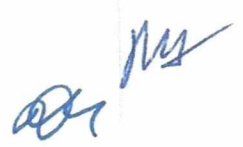


17. **Financial Statements:** Lessee shall at any time and from time to time, upon not less than ten (10) days' prior written notice from Lessor, deliver to Lessor a statement in writing certifying the status of this Lease, the dates to which rent and other charges are paid, and setting forth any uncured defaults on the part of the Lessor hereunder. Lessee shall at any time and from time, upon not less than ten (10) days' prior written notice from Lessor deliver to Lessor complete financial statements for Lessee (including a balance sheet accurate within days and an income statement for at least the past twelve (12) months certified to be accurate by the Lessee; provided that lessor shall have no right to ask for such financial statements unless Lessor is, in good faith, attempting to sell or obtain financing on the Center, and the potential purchaser or lender has requested financial information on the status of the tenants in the Center. If the obligations of Lessee under this Lease are personally guaranteed by any other party, such other party agrees that he/she/it shall be obligated to provide the same sort of estoppel statement and/or financial statements as required of Lessee in this paragraph.
18. **Default of Tenant:** The Lessee further covenants and agrees that, if the rent above reserved, or any part thereof, shall be in default or in case of a breach of any of the covenants or agreements herein, Lessor may terminate Lessee's right to possession under this Lease, and after the expiration of three (3) days from the date of service of a written notice to that effect, be entitled to the possession of the Premises. If the Lessee shall refuse to surrender and deliver up the possession of the Premises, after the service of said notice, then and in that event the Lessor may, without further notice or demand, enter into and upon the Premises, or any part thereof, and take possession thereof and repossess the same as of the Lessor's former estate, and expel, remove and put out of possession the Lessee, using such help, assistance and force in so doing as may be needful and proper, without being liable for prosecution or damages therefore, and without prejudice to any remedy allowed by law available in such cases. This paragraph shall be supplemental to paragraph 4.1. Taking of possession by Lessor, or stated in writing. All remedies stated herein are in addition to and cumulative with all other remedies provided by law and equity.
19. **Vacating During Term:** If the Lessee shall vacate the leased premises before the end of the term of this lease as a result of voluntary abandonment, eviction, court order or any other reason, or shall be in default under any of the terms or provisions of this Lease, the Lessor may at its option and without notice, enter the Premises, remove any signs and property of the Lessee therefrom, and relet the leased premises or any part thereof as it may see fit without such retaking voiding or terminating this lease. In addition, if Lessee is in default, Lessor may, at its option, obtain judgment for the rent and other charges past due under this Lease and to become due for the balance of the remaining lease term (in which case, if the Premises is then relet the monies from the reletting shall be applied to the costs and expenses associated with the default and reletting, and then applied to the judgment). Regardless of any default or termination of Lessee's possession, Lessee shall be liable for the full term of this Lease, as originally demised, unless Lessor expressly terminates the Lease in writing.
20. **Assignment and Subletting:** Lessee's request for consent to any assignment of this Lease shall set forth in writing the details of the proposed transfer, including the



name, business and financial condition of the prospective transferee, financial details of the proposed transfer (such as the term of and the rent and security deposit payable under any proposed assignment or sublease), and any other information Lessor deems relevant. Lessor shall have the right to withhold consent, if reasonable, or to grant consent, based on the following factors: (i) the business of the proposed assignee and the proposed use of the Premises; (ii) the net worth and financial reputation of the proposed assignee; (iii) Lessee's compliance with all of its obligations under the Lease; and (iv) such other factors as Lessor may reasonably deem relevant.

21. **Lien of Lessor:** Lessee hereby grants to the Lessor a lien upon all furniture, fixtures, equipment, leasehold improvements, inventory, merchandise and other property belonging to the Lessee and located on or within the Premises at any time during the lease term, to secure the performance of the Lessee's obligations under this lease, said lien to be prior to any other lien on such property except a lien in favor of the seller of such property to secure the unpaid purchase price thereof. This Lessor's lien may be foreclosed in the same manner as a financing statement under the Uniform Commercial Code and common law of the state of Colorado, and the filing of this Lease in accordance with the Uniform Commercial Code shall constitute full lawful notice of this lien. If the Lessor also has a lien on such property, or any portion thereof, by virtue of a financing statement or any other instrument, or by operation of law, the lien under this lease shall be in addition thereto and the Lessor shall have alternative remedies at its option. Lessee hereby appoints Lessor as its agent to sign all security agreements and/or financing statements, reasonably necessary or proper for filing with the appropriate county and the Colorado Secretary of State in order to perfect this lien.
22. **Surrender of Possession:** Lessee agrees to deliver up and surrender to Lessor possession of the Premises, including all plumbing, wiring, sewer connections, lighting fixtures, glass, fixtures, walls ceilings, floors, and appurtenances at the expiration or termination of this Lease or any extension hereof, by lapse of time or otherwise, in as good order and condition as when possession was taken by the Lessee, excepting only ordinary wear and tear. If the Lessee shall fail to remove any effects which it is entitled to remove from the Premises upon the termination of this lease or any extension hereof, for any cause whatsoever, the Lessor, at its option, may' remove the same and store or dispose of the said effects, without liability for loss or damage thereto, and Lessee agrees to pay to Lessor on demand any and all expenses incurred in such removal, including the cost of removal of signs from the windows, making the Premises including sidewalks, courts or alleyways adjacent thereto, if any, free from all dirt, litter, debris and obstruction, including court costs, attorney's fees, storage and insurance charges on such effects for any length of time the same shall be in the Lessor's possession; or the Lessor, at its option, without notice, may sell such effects, or any of them, at private or public sale and without legal process, for such price or consideration as the Lessor may obtain, and apply the proceeds of such sale upon any amounts due under this lease from the Lessee to the Lessor and upon the expense incidental to the removing, clearing the Premises, selling said effects, and other expense, rendering the surplus, if any, to



the Lessee; provided, however, in the event the proceeds of such sale or sales are insufficient to reimburse the Lessor, Lessee shall pay such deficiency upon demand.

23. **Legal Costs and Expenses:** Lessee agrees to pay Lessor for all costs and expenses, including a reasonable attorney's fee, in any court action brought by Lessor to recover any rent due and unpaid under the terms hereof, or for the breach of any of the terms and conditions herein contained, or to recover possession of the Premises, whether or not such court action or actions shall proceed to judgment.
24. **Notices:** All notices, demands, requests or other instruments required in this lease to be given by Lessee to Lessor shall be sent by certified or registered mail to Lessor at: PO Box 221726 Denver, CO 80222. All notices, demands, requests or other instruments required in this lease to be given by Lessor to Lessee shall be sent by certified or registered mail to Lessee at: 6207 S Santa Fe Littleton, CO 80120.
25. **Mechanic's Lien:** The right of the Lessee, or any person claiming through or under Lessee, to charge any mechanic or materialman's liens for labor or material upon or against Lessor's interest in the Premises is hereby expressly denied. Lessee shall not allow any such liens to be filed. If any lien is filed and not discharged within fifteen (15) days thereafter, Lessor may fight settle or pay same, without regard for its validity, and Lessee shall pay all costs, fees and monies expended by Lessor in fighting, settling or paying such lien. Lessee shall not be in default if, within said fifteen days, Lessee posts a bond or other security reasonably satisfactory to Lessor to insure that Lessor will not suffer any loss or damage as a result of such lien. All contractors will be paid within 30 days of completion of the work and with a lien release provided to the Lessor from the contractor. All construction contractors will be fully insured.
26. **Condemnation of Leased Premises:**
- 26.1. If the entire premises, at any time during the term of this lease or any extension thereof shall be taken by the exercise of a power of eminent domain or under threat thereof, this lease shall then terminate as of the date of title vesting in such proceeding, all rentals shall be paid up to that date and Lessee shall have no claim against Lessor nor the condemning authority for the value of the unexpired term of this lease.
- 26.2. In the event of a partial taking of the Building or more than 25% of the land area, which leaves the Premises unfit for the normal and proper conduct of the business of the Lessee, then the Lessee shall have the right to cancel and terminate this lease effective upon the actual partial taking, all rentals shall be paid up to that date, and Lessee shall have no claim against Lessor nor the condemning authority for the value of any unexpired term of this lease. If this lease shall not be cancelled as above provided, it shall continue in effect and the rental after such partial taking shall be that part of the rental herein agreed to be paid which the value of the untaken part of the Premises, immediately after the taking, bears to the value of the entire demised premises immediately before the taking. If the Lessee's continued use of the Premises requires alterations and repairs by reason of a partial taking, the Lessor may elect to terminate this lease within thirty (30) days after the actual taking; or subject to Lessee's right of termination above provided, which must be exercised in writing within thirty (30) days after such partial taking, may elect to continue it, in which event the Lessor



shall make all necessary alterations and repairs at its expense which are required because of such partial taking. Until such alterations and repairs shall have been completed, an equitable abatement of rent shall be made to Lessee for any portion of the Premises unfit for occupancy and use in the conduct of Lessee's business for the period during which the same is unfit for such occupancy and use.

26.3. In the event of any condemnation or taking as, whether whole or partial, Lessee shall not be entitled to any part of the award paid for said condemnation; Lessor is to receive the full amount of such award, Lessee hereby expressly waiving any right or claim to any part thereof: Although all such damages awarded in the event of any condemnation are to belong to the Lessor, whether such damages are awarded as compensation for diminution in value of the leasehold or to the Premises, Lessee shall have the right to claim and recover from the condemning authority, but not from the Lessor, such compensation as may be separately awarded or recoverable by Lessee in Lessee's own right on account of any and all damage to Lessee's business by reason of the condemnation and for or on account of any cost or loss to which Lessee might be put in removing Lessee's merchandise, furniture, fixtures, leasehold improvements and equipment.

27. **Waiver:** The waiver by Lessor of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition on any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of rent hereunder by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant or condition of this lease, regardless of Lessor's knowledge of such preceding breach by Lessee of any term, covenant or condition of this lease, regardless of Lessor's knowledge of such preceding breach at the time of the acceptance of such rent. No covenant term or condition of this lease shall be deemed to have been waived by the Lessor, unless such waiver be in writing executed by the Lessor.

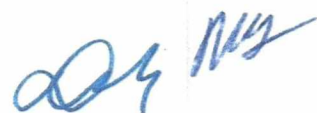
28. **Taxes and Fire and Hazard Insurance:** During the full term hereof, or any extension thereof, Lessor shall pay the taxes assessed against the Building. Lessee shall pay to Lessor Lessee's proportionate share of the amount of any taxes assessed in 2019 taxes, as the base year. The term "taxes" shall mean all real estate taxes, levies and assessments against the Building, all personal property taxes, levies and assessments against personal property owned by Lessor and used in the operation or maintenance of the Building, and all costs and fees incurred by Lessor in challenging any real estate or personal property taxes, levies, and assessments. Lessor shall pay the cost of insurance premiums for the Building insurance carried by Lessor for the term of this lease. Should there be any increase in property taxes or insurance premium in years subsequent to 2019; Lessee agrees to pay the Lessee's proportionate share of the additional amount in the cost of property tax and insurance premiums. Actual expenses include the proportionate share of water, trash, property tax, septic pumping, insurance and snow removal, if necessary. The Lessee's proportionate portions of the expenses included in the \$1850.00 per month 2019 base rent are \$443.52 Dollars per month. The Lessee's

proportionate portions of the actual expenses in addition to the modified gross rent are for 2019 are \$203.44. Should there be any increase in actual expenses in years subsequent to 2019; Lessee agrees to pay the Lessee's proportionate share of the additional amount of the actual expenses.

29. **Lessee's Obligation:** If Lessee fails to perform any of its obligations under this Lease, Lessor may (but shall have no obligation to) perform the same for the account and at the expense of Lessee, but only after fifteen days prior written notice to Lessee, or without notice if in Lessor's reasonable opinion an emergency exists. Lessee shall immediately pay to Lessor any costs, fees and expenses incurred by Lessor in performing Lessee's obligations hereunder.

30. **Environmental Provisions:** Lessee shall keep and maintain the Premises in compliance with and shall not cause or permit the Premises to be in violation of any federal, state, or local laws, ordinances or regulations relating to environmental conditions on, under or about the Premises, including but not limited to, soil and groundwater conditions. Lessee shall not use, generate, manufacture, store or dispose of on, under or about the Premises or transport to or from the Premises any Hazardous Materials. Hazardous Materials are any flammable explosive, radioactive, toxic, or other related materials, including but not limited to "hazardous substances" as defined in the Comprehensive Environmental Response and Liability Act of 1980, 42 U.S.C. 9601, et seq. Lessee hereby agrees to indemnify Lessor, its officers, directors, agents, and employees harmless from and against any and all claims, losses, damages, liabilities fines penalties, charges, administrative, and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including but not limited to attorney's fees and expenses), arising directly or indirectly, in whole or in part, out of any activity carried on or undertaken on or off the Premises, during the term of the lease and whether by Lessee or any employees, agents, contractors, or subcontractors of Lessee, or by any third persons at any time occupying or present on the Premises, in connection with the handling, treatment removal, storage, decontamination, cleanup, transport, or disposal of any Hazardous Materials at any time located or present on, under or about the Premises. Lessee shall immediately advise Lessor in writing of (i) any and all enforcement cleanup, remedial, removal or other governmental or regulatory actions instituted, completed or threatened pursuant to any Hazardous Materials Laws; (ii) all claims made or threatened by any third party against Lessee or the Premises relating to damage, contribution, cost recovery compensation, loss, or injury resulting from any Hazardous Materials; and (iii) Lessee's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause the Premises to be subject to any restrictions on the ownership, occupancy, transferability or sue of the Premises under any Laws.

31. **Availability of Utilities:** Lessor does not warrant or guarantee the continued availability of any or all utility service to the Premises. Except as provided in the following sentence, the interruption; diminution or cessation of such utilities shall not be construed as an actual or constructive eviction of Lessee nor shall Lessee be entitled to any claim for damages or abatement of its obligations under this Lease on account thereof, unless such interruption is caused by Lessor's negligence. Lessor shall have the right to interrupt the utilities, upon reasonable prior notice, as may be necessary for repairs, alterations or maintenance, and if utilities are interrupted by Lessor under this sentence for a period longer than



forty-eight hours. Lessee shall be entitled to an equitable reduction in rent and other charges based on the period, after the initial forty-eight hours, for which and the extent to which such utilities are interrupted. In such event abatement and/or equitable reduction shall be Lessee's sole remedy.

32. **Lessor's Liability:** The obligations of Lessor under this Lease do not constitute personal obligations of Lessor, its agents, principals, Trustees, employees, successors or assigns. Lessee shall look solely to the Building and to no other assets of Lessor for satisfaction of any liability arising out of or in connection with this Lease and Lessee's occupation of the Premises, and Lessee will not seek recourse against Lessor or any of its other assets for satisfaction of any claims arising out of or in connection with this Lease or Lessee's use of the Premises and the Building.

33. **Late Payments:**

33.1. Lessee hereby acknowledges that late payment by Lessee to Lessor of rent or other sums hereunder will cause Lessor to incur costs not contemplated by this lease, the exact amount of which will be extremely difficult to ascertain. Accordingly, if any installment of rent or other sums due from Lessee shall not be received by Lessor or Lessor's designee within six (6) days after the date due, then Lessor may charge Lessee a late charge equal to five (5) percent of such past due amount or the sum of Twenty-Five and No/100 (\$25.00) Dollars, whichever is greater. The parties hereby agree that such late charge represents a fair and reasonable estimate of the costs that Lessor will incur by reason of a late payment by Lessee. Acceptance of late charges and past due rent by the Lessor shall in no event constitute a waiver of Lessee's previous or subsequent default with respect to timely payment of rent or other sums due, or prevent Lessor from exercising any of the other rights and remedies granted hereunder concerning Lessee's default.

33.2. In the event any installment of rent or other sum due from Lessee is not received within seven (7) days of the due date, commencing on the 11th day after the date the sum was due, Lessor may charge interest at the rate of eighteen percent (18%) per annual on the past due amount pro-rated accordingly to date of actual payment.

33.3. If a late charge is due, Lessor may, in its sole discretion, require that all payments of rent and other charges then due be made in certified funds or cashier's check. If any check or other instrument tendered by Lessee is dishonored on first presentment or if Lessee incurs more than two (2) late charges in any twelve (12) month period, Lessor may, in its sole discretion, require that all payment of rent and other charges due thereafter be made in certified funds or cashier's check.

34. **Americans with Disabilities Act:** Lessee has had an opportunity to inspect the Premises and recognizes that the Building, the Premises and/or the path of ingress to and egress from the Premises may not comply with all requirements of the Americans With Disabilities Act (the "ADA"). Lessee agrees that it shall be

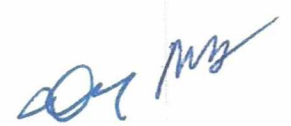


responsible for all compliance with the ADA for any construction performed by or for the Lessee's benefit within the interior of the Premises. The Lessee acknowledges and agrees that no construction done by or for the Lessee on the Premises shall, in itself, obligate the Lessor to alter or amend the path of ingress to and egress from the Premises in order to comply with the ADA.

35. **Entire Agreement:** This Lease constitutes the entire agreement between the parties, and this shall not be modified unless the modification is in writing and signed by both parties. Lessee states that it is not entering into this Lease based on any representations, warranties, promises or other inducements other than those set forth in this Lease.
36. **Successors and Assigns:** The obligations and rights under this lease shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors and assigns of the parties; provided, however, that any assignment or subletting by the Lessee in violation of the terms of this lease shall not vest any rights whatsoever in the assignee or subtenant.
37. **Right of First Refusal:** If during the Lease Term Lessor receives an Offer to purchase the Property, Premises, or any portion thereof, Lessor shall give written notice to Lessee describing the essential terms of such purchase offer (an "Offer Notice"), including complete copy of the entire Offer. Lessee may, within five (5) business days after receipt of the Offer Notice, elect in writing to purchase all (but not part) of the Property on the same terms set forth in the Offer Notice. If Lessee does not so elect in writing during the time permitted to purchase the Property, or if Lessor and Lessee do not execute a purchase agreement with respect to the Property within fourteen (14) days after Lessee's receipt of the Offer Notice, then Lessor shall have the right to sell the Property to the offering party or any other party on substantially the same terms set forth in the Offer Notice; provided, however, that if Lessor has not sold the Property within six (6) months thereafter, then Lessee's right of first refusal with respect to the Property shall be reinstated. A total of 60 days to be allowed for contracting and sale process.
38. **Right of First Offer to Purchase:** Lessor hereby grants to Lessee a Right of First Offer to Purchase the Property, which includes the land along with all Buildings and other improvements, during the Lease Term. This right shall terminate upon expiration of this Lease.
39. **Right of First Refusal to Lease Additional Space:** Lessee shall have the Right of First Refusal to Lease Additional Space in any unoccupied or vacated space in the Building upon the receipt of written notice from the Lessor. If Lessee fails to provide Lessor with notice to lease additional space within ten (10) days of written notice from Lessor, Lessor shall be free to lease space in the Building to the existing tenant or third party. Lessee shall have ongoing expansion rights for all space with the Building.



40. **Parking:** Lessee parking will include the 4 spaces directly in front of Units 6207 and 6209 as well as the two to three (2-3) additional parking space area south of the Santa Fe curb cut in on the southeast corner of the Property. If a handicap space is required by the City of Littleton for Units 6207-6209 only, it will be included in the above leased spaces. Shared parking agreements between Colorado Pinball, LLC and the tenants of 6201 and 6205 are already in place for the duration of the firm term of the Lease for the use of their parking. Lessee understands that the City of Littleton requirements for parking will not allow the use of the gravel parking behind to meet zoning requirements for any type of parking; however, the gravel and concrete area directly west of Building Units 6207 and 6209 will be available for Lessee's other uses.
41. **Septic System:** Lessor has provided information on the water usage for the current building. Should the new usage of the space increase the need to pump the commercial building's septic tank on a more frequent basis, the Lessee agrees to pay for its increased share of the commercial building's pumping costs.
42. **Rent Credit:** Ten percent (10%) of the rent for each month shall be applied to the purchase price of the Property in the event that the Lessee purchases the Property. A maximum of 5 years of rent credit may accumulate and be applied to the purchase price of the Property in the event that the Lessee purchases the Property.
43. **AS IS Condition:** Lessee agrees to accept the Building 6207-6209 S Santa Fe Dr, Littleton, CO 80120 in its present "AS IS" condition with all faults, including the non-permitted work in the basement of Unit 6209.
44. **LESSEE Credit:** The Lessee has good credit, has not ever been bankrupt, and has no criminal record.
45. **Santa Fe Expansion:** Colorado Department of Transportation may in the future widen Santa Fe Drive passing in front of the property 6207-6209 South Santa Fe Drive Littleton. If this should happen, part of the east frontage of the property would be lost to the expansion of the road. In speaking with the Littleton City Officials and Colorado Department of Transportation they advise there is no set date for this to happen; if it will happen at all; there has always been discussion and in a long term (20 year) planning proposals. The result of this expansion would take away the 2-3 additional proposed parking spaces on the east side of the property.
46. **Non-Permitted Basement:** The basement of 6209 South Santa Fe Littleton, CO is not permitted by the City of Littleton to allow occupancy. The current permitted occupancy by the City of Littleton is "STORAGE". Lessee must comply with City of Littleton zoning and occupancy requirements. Lessee will be responsible for any and all occupancy and zoning requirements pertaining to the basement of 6209 South Santa Fe Littleton, CO. Any violations from the City of Littleton will be remedied by the Lessee and will not involve the Lessor. Lessee will be solely responsible for meeting City of Littleton zoning and occupancy requirements. The Lessor has




notified the Lessee that the City of Littleton has stated that employees and customers are not allowed in the basement based on the current occupancy. The Lessee is required to comply with all City of Littleton occupancy requirements.


47. Lessee will be responsible for the continued "FREE PASSAGE" "Clear of vehicles" of the south roadway to the residence (single family house) at 6211 South Santa Fe Drive situated behind 6207 and 6209 South Santa Fe Drive Littleton, CO. Fire Trucks may have to pass through this access to the house. Lessee will also receive and resolve any parking complaints from the other tenants, so that the Lessor is not involved in "Shared Parking Agreement."

IN WITNESS WHEREOF, this lease is hereby executed the day and year first above written.

LESSOR:

By 
Title Mike R Brady

LESSEE:

By 
Title Dan Nikolich Managing Member, Colorado Pinball, LLC

**AGREEMENT OF PERSONAL GUARANTY
ATTACHED TO AND MADE PART OF THE LEASE AGREEMENT
DATED FEBRUARY 25, 2019 BETWEEN
MIKE R BRADY ("LESSOR") AND
DAN NIKOLICH ("LESSEE")**

The undersigned "Guarantor," in consideration of the making of the foregoing Lease Agreement between LESSOR and LESSEE, does hereby unconditionally guarantee the payment of the total rent of sixty-six thousand six hundred and no/100 Dollars (\$66,600.00) under the Lease agreement.

EXECUTED to be effective as of the 1st day of March, 2019.

GUARANTOR:

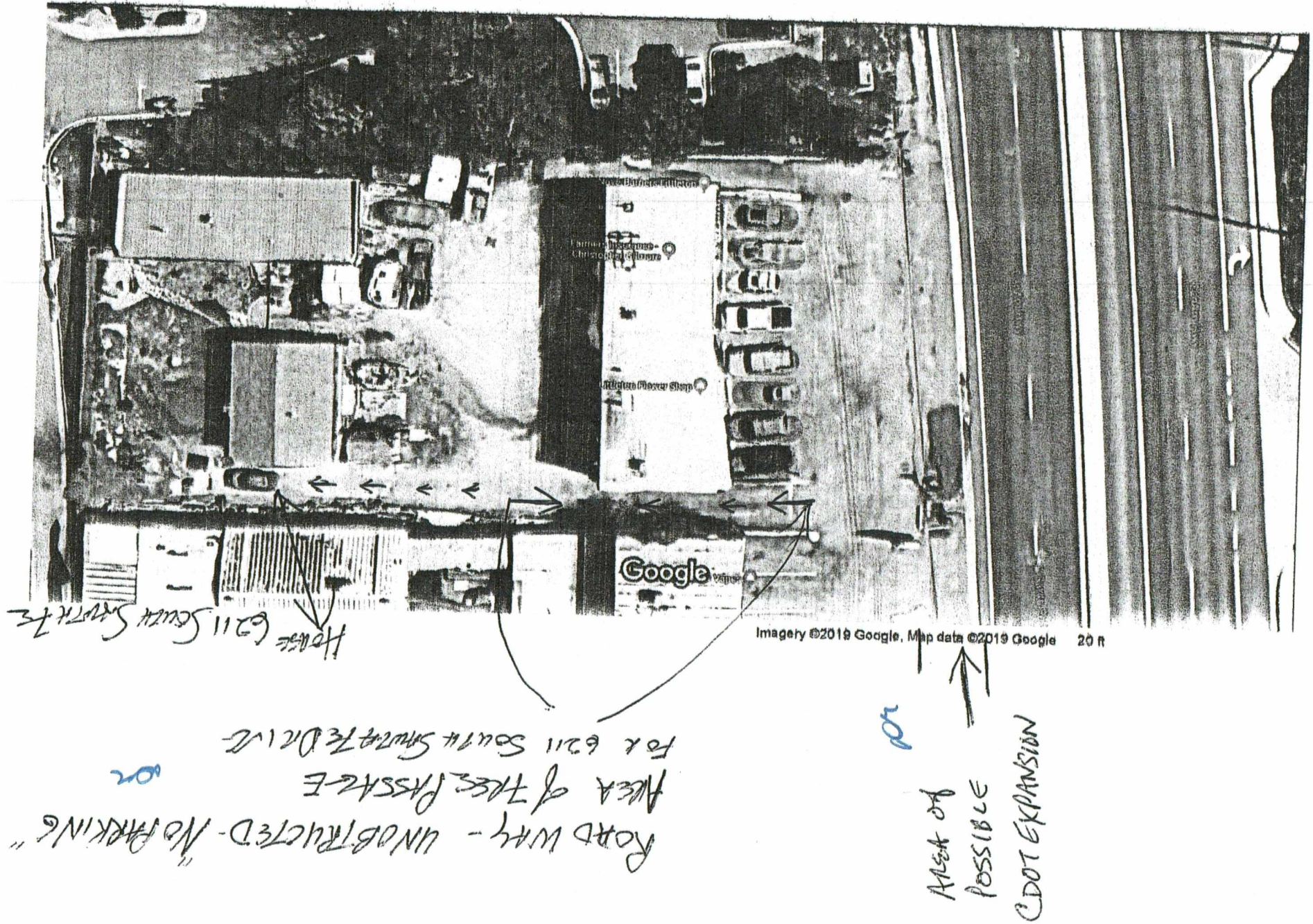
 

Name: Dan Nikolich

Address: 2710 Rockbridge Way, Highlands Ranch, CO 80129

Phone Number: 303-883-2603

Email address: Daniel_nikolich@yahoo.com



OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF DOCUMENT FILED

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office, the attached document is a true and complete copy of the

Articles of Organization

with Document # 20191015672 of
Colorado Pinball LLC

Colorado Limited Liability Company

(Entity ID # 20191015672)

consisting of 3 pages.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 10/24/2019 that have been posted, and by documents delivered to this office electronically through 10/25/2019@ 22:12:55.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/25/2019 @ 22:12:55 in accordance with applicable law. This certificate is assigned Confirmation Number 11878066



Jena Griswold

Secretary of State of the State of Colorado

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

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

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Colorado Pinball LLC

is a

Limited Liability Company

formed or registered on 01/05/2019 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20191015672 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 10/24/2019 that have been posted, and by documents delivered to this office electronically through 10/25/2019 @ 22:11:00 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/25/2019 @ 22:11:00 in accordance with applicable law. This certificate is assigned Confirmation Number 11878065 .



Jena Griswold

Secretary of State of the State of Colorado

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

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



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: 01/05/2019 05:07 PM
 ID Number: 20191015672
 Document number: 20191015672
 Amount Paid: \$50.00

ABOVE SPACE FOR OFFICE USE ONLY

Articles of Organization

filed pursuant to § 7-90-301 and § 7-80-204 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name of the limited liability company is

Colorado Pinball LLC

(The name of a limited liability company must contain the term or abbreviation "limited liability company", "Ltd. liability company", "limited liability co.", "Ltd. liability co.", "limited", "l.l.c.", "llc", or "Ltd.". See §7-90-601, C.R.S.)

(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the limited liability company's initial principal office is

Street address

2710 Rockbridge Wy

(Street number and name)

Highlands Ranch

(City)

CO

(State)

80129

(ZIP/Postal Code)

United States

(Country)

(Province – if applicable)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City)

(State)

(ZIP/Postal Code)

(Province – if applicable)

(Country)

3. The registered agent name and registered agent address of the limited liability company's initial registered agent are

Name

(if an individual)

Nikolich

(Last)

Daniel

(First)

D

(Middle)

(Suffix)

or

(if an entity)

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

Street address

2710 Rockbridge Way

(Street number and name)

Highlands Ranch

(City)

CO

(State)

80129

(ZIP Code)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City) CO
(State) _____
(ZIP Code)

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

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

4. The true name and mailing address of the person forming the limited liability company are

Name
(if an individual) Nikolich Daniel D
(Last) (First) (Middle) (Suffix)

or

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

Mailing address 2710 Rockbridge Way
(Street number and name or Post Office Box information)

Highlands Ranch CO 80129
(City) (State) (ZIP/Postal Code)
United States
(Province – if applicable) (Country)

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

☐ The limited liability company has one or more additional persons forming the limited liability company and the name and mailing address of each such person are stated in an attachment.

5. The management of the limited liability company is vested in
(Mark the applicable box.)

☐ one or more managers.

or

☒ the members.

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

☒ There is at least one member of the limited liability company.

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

☐ This document contains additional information as provided by law.

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

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

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

Notice:

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

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

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

<u>Nikolich</u>	<u>Daniel</u>	<u>D</u>	
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
<u>2710 Rockbridge Way</u>			
<small>(Street number and name or Post Office Box information)</small>			
<hr/>			
<u>Highlands Ranch</u>	<u>CO</u>	<u>80129</u>	
<small>(City)</small>	<small>(State)</small>	<small>(ZIP/Postal Code)</small>	
<u>United States</u>			
<small>(Province – if applicable)</small>	<small>(Country)</small>		

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

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

Disclaimer:

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

**Operating Agreement of
Colorado Pinball LLC
A Single Member Limited Liability Company**

I. Formation.

a. State of Formation. This is a Limited Liability Company Operating Agreement (the "Agreement") for Colorado Pinball LLC, a Member-managed Colorado single member limited liability company (the "Company") formed under and pursuant to Colorado law.

b. Operating Agreement Controls. To the extent that the rights or obligations of the Member or Company under provisions of this Operating Agreement differ from what they would be under Colorado law absent such a provision, this Agreement, to the extent permitted under Colorado law, shall control.

c. Primary Business Address. The location of the primary place of business of Colorado Pinball LLC is:

6209 S Santa Fe Drive, Littleton, Colorado 80120, or such other location as shall be selected from time to time by the Member.

D. Registered Agent and Office. The Company's initial agent (the "Agent") for service of process is Dan Nikolich. The Agent's registered office is 2710 Rockbridge Way, HIGHLANDS RANCH, Colorado 80129. The Company may change its registered office, its registered agent, or both, upon filing a statement with the Colorado Secretary of State.

e. No State Law Partnership. No provisions of this Agreement shall be deemed or construed to constitute a partnership (including, without limitation, a limited partnership) or joint venture, or any Member a partner or joint venturer of or with any other Member, for any purposes other than federal and state tax purposes.

II. Purposes and Powers.

a. Purpose. Colorado Pinball LLC is created for the following business purpose: Colorado Pinball LLC is an entertainment venue with pinball and alcohol sales..

b. Powers. The Company shall have all of the powers of a limited liability company set forth under Colorado law.

c. Duration. Colorado Pinball LLC's term shall commence upon the filing of a Certificate of Formation and all other such necessary materials with the state of Colorado. The Company will operate until terminated as outlined in this Agreement unless:

i. The Member votes to dissolve the Company;

ii. No Member of the Company exists, unless the business of the Company is continued in a manner permitted by Colorado law;

- iii. It becomes unlawful for either the Member or the Company to continue in business;
- iv. A judicial decree is entered that dissolves the Company; or
- v. Any other event results in the dissolution of the Company under federal or Colorado law.

III. Member.

- a. The Member. The sole member of Colorado Pinball LLC at the time of adoption of this Agreement is Daniel Nikolich (the "Member").
- b. Initial Contribution. The Member shall make an Initial Contribution to the Company. The Contribution shall consist of cash, solely, in the amount of \$1,000.00.

No Member shall be entitled to interest on their Initial Contribution. Except as expressly provided by this Agreement, or as required by law, no Member shall have any right to demand or receive the return of their Initial Contribution.

- c. Limited Liability of the Member. Except as otherwise provided for in this Agreement or otherwise required by Colorado law, no Member shall be personally liable for any acts, debts, liabilities or obligations of the Company beyond their respective Initial Contribution. The Member shall look solely to the Company property for the return of their Initial Contribution, or value thereof, and if the Company property remaining after payment or discharge of the debts, liabilities or obligations of the Company is insufficient to return such Initial Contributions, or value thereof, no Member shall have any recourse against any other Member, if any other Member exists, except as is expressly provided for by this Agreement.

- d. Creation or Substitution of New Members. Any Member may assign in whole or in part its Membership Interest only with the prior written consent of all Members.

- i. If a Member transfers all of its Membership Interest, the transferee shall be admitted to the Company as a substitute Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately upon the transfer, and, simultaneously, the transferor Member shall cease to be a Member of the Company and shall have no further rights or obligations under this Agreement.

- ii. If a Member transfers only a portion of its Membership Interest, the transferee shall be admitted to the Company as an additional Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement.

- iii. Whether a substitute Member or an additional Member, absent the written consent of all existing Members of the Company, the transferee shall be a limited Member and possess only the percentage of the monetary rights of the transferor Member that was transferred without any voting power as a Member in the Company.

e. Voting Power of the Members. In the event that the Company has multiple Members simultaneously, the Company's Members shall each have voting power equal to its share of Membership Interest in the Company.

f. Member's Duties. The Member shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises. The Member also shall cause the Company to:

i. Maintain its own books, records, accounts, financial statements, stationery, invoices, checks and other limited liability company documents and bank accounts separate from any other person;

ii. At all times hold itself out as being a legal entity separate from the Member and any other person and conduct its business in its own name;

iii. File its own tax returns, if any, as may be required under applicable law, and pay any taxes required to be paid under applicable law;

iv. Not commingle its assets with assets of the Member or any other person, and separately identify, maintain and segregate all Company assets;

v. Pay its own liabilities only out of its own funds, except with respect to organizational expenses;

vi. Maintain an arm's length relationship with the Member, and, with respect to all business transactions entered into by the Company with the Member, require that the terms and conditions of such transactions (including the terms relating to the amounts paid thereunder) are the same as would be generally available in comparable business transactions if such transactions were with a person that was not a Member;

vii. Pay the salaries of its own employees, if any, out of its own funds and maintain a sufficient number of employees in light of its contemplated business operations;

ix. Allocate fairly and reasonably any overhead for shared office space;

x. Not pledge its assets for the benefit of any other person or make any loans or advances to any person;

xi. Correct any known misunderstanding regarding its separate identity;

xii. Maintain adequate capital in light of its contemplated business purposes;

xiii. Cause the Member to meet or act pursuant to written consent and keep minutes of such meetings and actions and observe all other Colorado limited liability company formalities;

xiv. Make any permitted investments directly or through brokers engaged and paid by the Company or its agents;

xv. Not require any obligations or securities of the Member; and

xvi. Observe all other limited liability formalities.

Failure of the Member to comply with any of the foregoing covenants shall not affect the status of the Company as a separate legal entity or the limited liability of the Member.

g. Waiver of Partition: Nature of Interest. Except as otherwise expressly provided in this Agreement, to the fullest extent permitted by law, each Member hereby irrevocably waives any right or power that such Member might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. No Member shall have any interest in any specific assets of the Company.

h. Fiduciary Duties of the Member.

i. *Loyalty and Care.* Except to the extent otherwise provided herein, the Member shall have a fiduciary duty of loyalty and care similar to that of members of limited liability companies organized under the laws of Colorado.

ii. *Competition with the Company.* The Member shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company. The Member shall refrain from competing with the Company in the conduct of the Company's business.

iii. *Duties Only to the Company.* The Member's fiduciary duties of loyalty and care are to the Company and not to any future Members or Officers. The Member shall owe fiduciary duties of disclosure, good faith and fair dealing to the Company, but shall owe no such duties to Officers. A Member who so performs their duties shall not have any liability by reason of being or having been a Member.

iv. *Reliance on Reports.* In discharging the Member's duties, the Member is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

1. One or more other Members, in the event that the Company has multiple Members, Officers or employees of the Company whom the Member reasonably believes to be reliable and competent in the matters presented.

2. Legal counsel, public accountants, or other persons as to matters the Member reasonably believes are within the persons' professional or expert competence.

3. In the event that the Company has multiple Members, a committee of Members of which the affected Member is not a participant, if the Member reasonably believes the committee merits confidence.

IV. Distributions.

The Company's fiscal year shall end on the last day of December. Distributions shall be issued, as directed by the Company's Treasurer or Assistant Treasurer, on an annual basis, based upon the Company's fiscal year. The distribution shall not exceed the remaining net cash of the Company after making appropriate provisions for the Company's ongoing and anticipatable liabilities and expenses. The Member shall receive a percentage of the overall distribution that matches the Member's percentage of Membership Interest in the Company.

V. Tax Treatment Election.

The Company has not filed with the Internal Revenue Service for treatment as a corporation. Instead, the Company will be taxed as a pass-through organization. The Member may elect for the Company to be treated as a C-Corporation at any time.

VI. Officers.

a. Appointment and Titles of Officers. The Officers of the Company shall be appointed by the Member and shall consist of at least a Chairman, a Secretary and a Treasurer. The Member may also choose one or more President, Vice-President, Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person. The Member may appoint such other Officers and agents as the Member shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Member. The Officers and agents of the Company shall hold office until their successors are chosen and qualified. Any Officer appointed by the Member may be removed at any time, with or without cause, by the Member, or, in the event that there are multiple Members, an affirmative vote of a majority of the Members. Any vacancy occurring in any office of the Company shall be filled by the Member. Unless the Member decides otherwise, if the title of an Officer is one commonly used for officers of a limited liability company formed under Colorado law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office.

i. *Chairman.* The Chairman shall be the chief executive officer of the Company, shall be responsible for the general and active management of the business of the Company and shall see that all orders and resolutions of the Member are carried into effect. The Chairman shall execute all contracts on behalf of the Company, except:

1. Where required or permitted by law or this Agreement to be otherwise signed and executed;

2. Where signing and execution thereof shall be expressly delegated by the Member to some other Officer or agent of the Company.

ii. *President.* In the absence of the Chairman or in the event of the Chairman's inability to act, the President, shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The President, shall perform such other duties and have such other powers as the Member may from time to time prescribe.

iii. *Vice-Presidents.* In the absence of the Chairman and President or in the event of their inability to act, any Vice-Presidents in the order designated by the Member (or, in the absence of any designation, in the order of their appointment by the Member) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. Vice-Presidents, if any, shall perform such other duties and have such other powers as the Member may from time to time prescribe.

iv. *Secretary and Assistant Secretary.* The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall attend and record all the proceedings of the meetings of the Company and of the Member in a book to be kept for that purpose. The Secretary shall perform such other duties as may be prescribed by the Member or the Chairman, under whose supervision the Secretary shall serve. The Secretary shall cause to be prepared such reports and/or information as the Company is required to prepare by applicable law, other than financial reports. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Member (or if there be no such determination, then in order of their appointment by the Member), shall, in the absence of the Secretary or in the event of the Secretary's inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Member may from time to time prescribe.

v. *Treasurer and Assistant Treasurer.* The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company according to generally accepted accounting practices, using a fiscal year ending on the last day of the month of December. The Treasurer shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Member. The Treasurer shall distribute the Company's profits to the Member. The Treasurer shall disburse the funds of the Company as may be ordered by the Member and shall render to the Chairman and to the Member, at regular intervals or when the Member so requires, an account of all of the Treasurer's transactions and of the financial condition of the Company. As soon as practicable after the end of each fiscal year of the Company, the Treasurer shall prepare a statement of financial condition as of the last day of the Company's fiscal year, and a statement of income and expenses for the fiscal year then ended, together with supporting schedules. Each of said annual statements shall be prepared on an income tax basis and delivered to the Member forthwith upon its preparation. In addition, the Treasurer shall keep all financial records required to be kept pursuant to Colorado law. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Member (or if there be no such determination, then in the order of their appointment), shall, in the absence of the Treasurer or in the event of the Treasurer's inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Member may from time to time prescribe.

b. Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

VII. Dissolution.

a. Limits on Dissolution. The Company shall have a perpetual existence, and shall be dissolved, and its affairs shall be wound up only upon the provisions established in Section II(c) above.

Notwithstanding any other provision of this Agreement, the Bankruptcy of any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Each Member waives any right that it may have to agree in writing to dissolve the Company upon the Bankruptcy of any Member or the occurrence of any event that causes any Member to cease to be a member of the Company.

b. Winding Up. Upon the occurrence of any event specified in Section II(c), the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors. The Member, or in the event of multiple Members one or more Members selected by the remaining Members, shall be responsible for overseeing the winding up and liquidation of Company, shall take full account of the liabilities of Company and its assets, shall either cause its assets to be distributed as provided under this Agreement or sold, and if sold as promptly as is consistent with obtaining the fair market value thereof, shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided under this Agreement.

c. Distributions in Kind. Any non-cash asset distributed to one or more Members in liquidation of the Company shall first be valued at its fair market value (net of any liability secured by such asset that such Member assumes or takes subject to) to determine the profits or losses that would have resulted if such asset were sold for such value, such profit or loss shall then be allocated as provided under this Agreement. The fair market value of such asset shall be determined by the Members or, if any Member objects, by an independent appraiser (any such appraiser must be recognized as an expert in valuing the type of asset involved) approved by the Members.

d. Termination. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Member in the manner provided for under this Agreement and (ii) the Company's registration with the state of Colorado shall have been canceled in the manner required by Colorado law.

e. Accounting. Within a reasonable time after complete liquidation, the Company Treasurer shall furnish the Member with a statement which shall set forth the assets and liabilities of the Company as at the date of dissolution and the proceeds and expenses of the disposition thereof.

f. Limitations on Payments Made in Dissolution. Except as otherwise specifically provided in this Agreement, each Member shall only be entitled to look solely to the assets of Company for the return of its Initial Contribution and shall have no recourse for its Initial Contribution and/or share of profits (upon dissolution or otherwise) against any other Member, if any other such Member exists.

g. Notice to Colorado Authorities. Upon the winding up of the Company, the Member with the highest percentage of Membership Interest in the Company shall be responsible for the filing of all appropriate notices of dissolution with Colorado and any other appropriate state or federal authorities or agencies as may be required by law.

VIII. Exculpation and Indemnification.

a. No Member, Manager, Officer, employee or agent of the Company and no employee, agent or Affiliate of a Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

b. To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement. Expenses, including legal fees, incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall be paid by the Company. The Covered Person shall be liable to repay such amount if it is determined that the Covered Person is not entitled to be indemnified as authorized in this Agreement. No Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions. Any indemnity under this Agreement shall be provided out of and to the extent of Company assets only.

c. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

d. To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of the Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of such Covered Person.

e. The foregoing provisions of this Article VIII shall survive any termination of this Agreement.

IX. Insurance.

The Company shall have the power to purchase and maintain insurance, including insurance on behalf of any Covered Person against any liability asserted against such person and incurred by such Covered Person in any such capacity, or arising out of such Covered Person's status as an agent of the Company, whether or not the Company would have the power to indemnify such person against such liability under the provisions of Article VIII or under applicable law.

X. General Provisions.

a. Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing and may be personally served or sent by United States mail and shall be deemed to have been given when delivered in person or three (3) business days after deposit in United States mail, registered or certified, postage prepaid, and properly addressed, by or to the appropriate party.

b. Number of Days. In computing the number of days (other than business days) for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday on which national banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.

c. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.

d. Severability. The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

e. Headings. The Article and Section headings in this Agreement are for convenience and they form no part of this Agreement and shall not affect its interpretation.

f. Controlling Law. This Agreement shall be governed by and construed in all respects in accordance with the laws of the state of Colorado (without regard to conflicts of law principles thereof).

g. Application of Colorado Law. Any matter not specifically covered by a provision of this Agreement shall be governed by the applicable provisions of Colorado law.

h. Amendment. This Agreement may be amended only by written consent of the Board and the Member. Upon obtaining the approval of any such amendment, supplement or restatement as to the Certificate, the Company shall cause a Certificate of Amendment or Amended and Restated Certificate to be prepared, executed and filed in accordance with Colorado law.

i. Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained.

IN WITNESS WHEREOF, the Member has executed and agreed to this Limited Liability Company Operating Agreement, which shall be effective as of February 20, 2019.

Signature:

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Daniel Nikolich