



**LIQUOR LICENSE AUTHORITY**  
**Hearing Officer, Erik Johnson**  
**Thursday, May 16, 2024**  
**Public Meeting Room / Eagle Town Hall**  
**200 Broadway, Eagle, CO**

*This agenda and the meetings can be viewed at [www.Townofeagle.org](http://www.Townofeagle.org).*

**PUBLIC WIFI – Eagle Guest**

1. *This will be an in-person meeting using Teams. Please note: All participants must remain muted until they are requested to speak. This will reduce background noise disruptions to the meeting attendees. When it's your turn to speak, you will have three (3) minutes for public comment.*

*PUBLIC COMMENTS: If you are unable to attend, public comments regarding any items on this agenda can be submitted to Jenny Rakow, Town Clerk, and will be included as part of the record. For technical difficulties, please email [jenny.rakow@townofeagle.org](mailto:jenny.rakow@townofeagle.org) and we will do our best to assist you.*

## **Microsoft Teams** [Need help?](#)

### **[Join the meeting now](#)**

Meeting ID: 250 455 961 307

Passcode: wC2Yd4

### **Dial-in by phone**

[+1 469-770-0416,,675649431#](tel:+14697700416675649431) United States, Dallas

### **CALL TO ORDER - 11:00 AM**

1. Request for Modification of Premises, Capitol Public House LLC dba Capitol Public House CUT Meat + Seafood
2. Report of Changes Application, Change of Trade Name - Kum & Go 978

### **REGULAR BUSINESS**

1. Approval of Minutes from April 2, 2024

### **ADJOURN - 11:15 AM**

I hereby certify that the above Notice of Meeting was posted by me in the designated location at least 24 hours prior to said meeting.



Jenny Rakow, CMC  
Town Clerk

# Permit Application and Report of Changes

All Answers Must Be Printed in Black Ink or Typewritten

Applicant is a  Corporation  Individual  Partnership  Limited Liability Company

License Number

03-20294

Name of Licensee

Capitol Public House LLC

Trade Name of Establishment (DBA)

CUT meat + Seafood + Capitol Public House

Address of Premises (specify exact location of premises)

1099 Capitol St Suite B

| City  | County | State | ZIP Code |
|-------|--------|-------|----------|
| Eagle | Eagle  | Co    | 81631    |

Business Email Address

CASEY@DrunkergoatCo.com

Business Phone Number

970-705-1690

Select the Appropriate Section Below and Reference the Instructions on Page 1.

## Section A – Manager

- Manager's Registration (Hotel & Restaurant)..... \$30.00
- Manager's Registration (Tavern)..... \$30.00
- Manager's Registration (Lodging & Entertainment)..... \$30.00
- Change of Manager (Other Licenses pursuant to section 44-3-301(8), C.R.S.)..... No Fee

Please note that Manager's Registration for Hotel & Restaurant, Lodging & Entertainment, and Tavern licenses requires a local fee with submission to the local licensing authority as well. Please reach out to local licensing authorities directly regarding local processing and fees.

## Section B – Duplicate License

- Duplicate License ..... \$50.00

**Section C**

- Retail Warehouse Storage Permit (each)..... \$100.00
- Wholesale Branch House Permit (each)..... \$100.00
- Change Corporation or Trade Name Permit (each)..... \$50.00
- Change Location Permit (each)..... \$150.00
- Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change..... \$150.00
- Change, Alter or Modify Premises.....\$150.00 x  Total Fee:
- Addition of Optional Premises to Existing Hotel/Restaurant .....\$100.00 x  Total Fee:
- Addition of Related Facility to an Existing Resort or Campus Liquor Complex.....\$160.00 x  Total Fee:
- Campus Liquor Complex Designation..... No Fee
- Sidewalk Service Area..... \$75.00

**Do Not Write in This Space – For Department of Revenue Use Only**

| Date License Issued | License Account Number | Period |
|---------------------|------------------------|--------|
|                     |                        |        |

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

**Total Amount Due**..... \$

## Storage Permit

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### Retail Warehouse Storage Permit or a Wholesalers Branch House Permit

- Retail Warehouse Permit for:**
- On-Premises Licensee (Taverns, Restaurants etc.)
  - Off-Premises Licensee (Liquor stores)
- Wholesalers Branch House Permit**

Address of Storage Premise

|                      |                      |                      |
|----------------------|----------------------|----------------------|
| City                 | County               | ZIP Code             |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

Attach a deed/lease or rental agreement for the storage premises.

Attach a detailed diagram of the storage premises.

### Change Trade Name or Corporate Name

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- Change of Trade Name/DBA only
- Corporate Name Change (Attach the following supporting documents)
1. Certificate of Amendment filed with the Secretary of State, or
  2. Statement of Change filed with the Secretary of State, and
  3. Minutes of Corporate meeting, Limited Liability Members meeting, Partnership agreement.

Old Trade Name

New Trade Name

Old Corporate Name

New Corporate Name

## Change of Location

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**Note to Retail Licensees:** An application to change location has a local application fee of \$750 payable to your local licensing authority. You may only change location within the same jurisdiction as the original license that was issued. Pursuant to 44-3-311(1) C.R.S. Your application must be on file with the local authority thirty (30) days before a public hearing can be held.

Date filed with Local Authority

Date of Hearing

### Address of current premises.

Address

City

County

ZIP Code

### Address of proposed New Premises

(Attach copy of the deed or lease that establishes possession of the premises by the licensee)

Address

City

County

ZIP Code

### New mailing address if applicable.

Address

City

County

State

ZIP Code

**Attach detailed diagram of the premises showing where the alcohol beverages will be stored, served, possessed or consumed. Include kitchen area(s) for hotel and restaurants.**

**Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change**

Select the option that applies to your situation:

- Make a current Primary Manufacturing Location (Location 1) into a Noncontiguous Location (Location 2); **or**
- Make a current Noncontiguous Manufacturing Location (Location 1) into a Primary Manufacturing Location (Location 2).

**Address of Location 1:**

Address

|                      |                      |                      |
|----------------------|----------------------|----------------------|
| City                 | County               | ZIP Code             |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

**Address of Location 2:**

Address

|                      |                      |                      |
|----------------------|----------------------|----------------------|
| City                 | County               | ZIP Code             |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

**Change of Manager**

**Change of Manager** or to **Register the Manager** of a Tavern, Hotel and Restaurant, Lodging & Entertainment liquor license or licenses pursuant to section 44-3-301(8), C.R.S.

**Change of Manager**

Former Manager's Name

New Manager's Name

**Date of Employment**

Has manager ever managed a liquor licensed establishment?.....  Yes  No

Does manager have a financial interest in any other liquor licensed establishment?.....  Yes  No

If yes, give name and location of establishment

**Modify Premises or Addition of Optional Premises, Related Facility, or Sidewalk Service Area**

**Note:** Licensees may not modify or add to their licensed premises until approved by state and local authorities.

**(a) Describe change proposed**

within Capital Public House LLC Directly behind bar, we are proposing a meat & seafood market and also selling wine / Beer to go as retail

**(b) If the modification is temporary, when will the proposed change:**

Start (month/day/year)

End (month/day/year)

**Note: The total state fee for temporary modification is \$300.00**

**(c) Will the proposed change result in the licensed premises now being located 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?.....**

Yes  No

**(If yes, explain in detail and describe any exemptions that apply)**

**(d) Is the proposed change in compliance with local building and zoning laws?.....**  Yes  No

**(e) If this modification is for an additional Hotel and Restaurant Optional Premises has the local authority authorized by resolution or ordinance the issuance of optional premises?.....** *N/A*  Yes  No

**(f) Attach a diagram of the current licensed premises and a diagram of the proposed changes for the licensed premises.**

**(g) Attach any existing lease that is revised due to the modification.**

**(h) For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), 1 C.C.R. 203-2, include documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.**

**Campus Liquor Complex Designation**

An institution of higher education or a person who contracts with the institution to provide food services  
I wish to designate my existing:

Liquor License Type

Liquor License Number

to a Campus Liquor Complex.....  Yes  No

**Additional Related Facility**

To add a Related Facility to an existing Resort or Campus Liquor Complex, include the name of the  
Related Facility and include the address and an outlined drawing of the Related Facility Premises.

**Address of Related Facility**

Address

City

State

ZIP Code

Outlined diagram provided.....  Yes  No

**Oath of Applicant**

I declare under penalty of perjury in the second degree that I have read the foregoing application and all  
attachments thereto, and that all information therein is true, correct, and complete to the best of my knowledge.

Print Name

Title

Signature

Date (MM/DD/YY)

**Report and Approval of Local Licensing Authority (City / County)**

The foregoing application has been examined and the premises, business conducted and character of  
the applicant is satisfactory, and we do report that such permit, if granted, will comply with the applicable  
provisions of Title 44, Articles 4 and 3, C.R.S., as amended. Therefore, This Application is Approved.

Local Licensing Authority (City or County)

Date filed with Local Authority

Signature

Title

Date (MM/DD/YY)

**Report of State Licensing Authority**

The foregoing has been examined and complies with the filing requirements of Title 44, Article 3,  
C.R.S., as amended.

Signature

Title

Date (MM/DD/YY)

# Instruction Sheet for Permit Application and Report of Changes

For All Sections, Complete Questions on Page 2

## Section A

To Register or Change Managers, check the appropriate box in section A and complete question 10 on page 6. Proceed to the Oath of Applicant for signature. Submit to State Licensing Authority for approval.

## Section B

For a Duplicate license, be sure to include the liquor license number in section B on page 1 and proceed to page 8 for Oath of Applicant signature.

## Section C

Check the appropriate box in section C and proceed below.

**For a Retail Warehouse Storage Permit**, go to page 4 complete questions in the section (be sure to check the appropriate box). Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Submit to the State Licensing Authority for approval.

**For a Wholesale Branch House Permit**, go to page 4 and complete questions in the section (be sure to check the appropriate box). Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Submit to the State Licensing Authority for approval.

**To Change Trade Name or Corporation Name**, go to page 4 and complete questions in the section (be sure to check the appropriate box). Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Retail Liquor License submit to the Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to the State Liquor Licensing Authority.

**To modify Premise, or add Sidewalk Service Area**, go to page 7 and complete all questions. Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Retail Liquor License submit to the Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to the State Liquor Licensing Authority.

**For Optional Premises** go to page 7 and complete all questions. Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Retail Liquor License submit to the Local Liquor Licensing Authority (City or County).

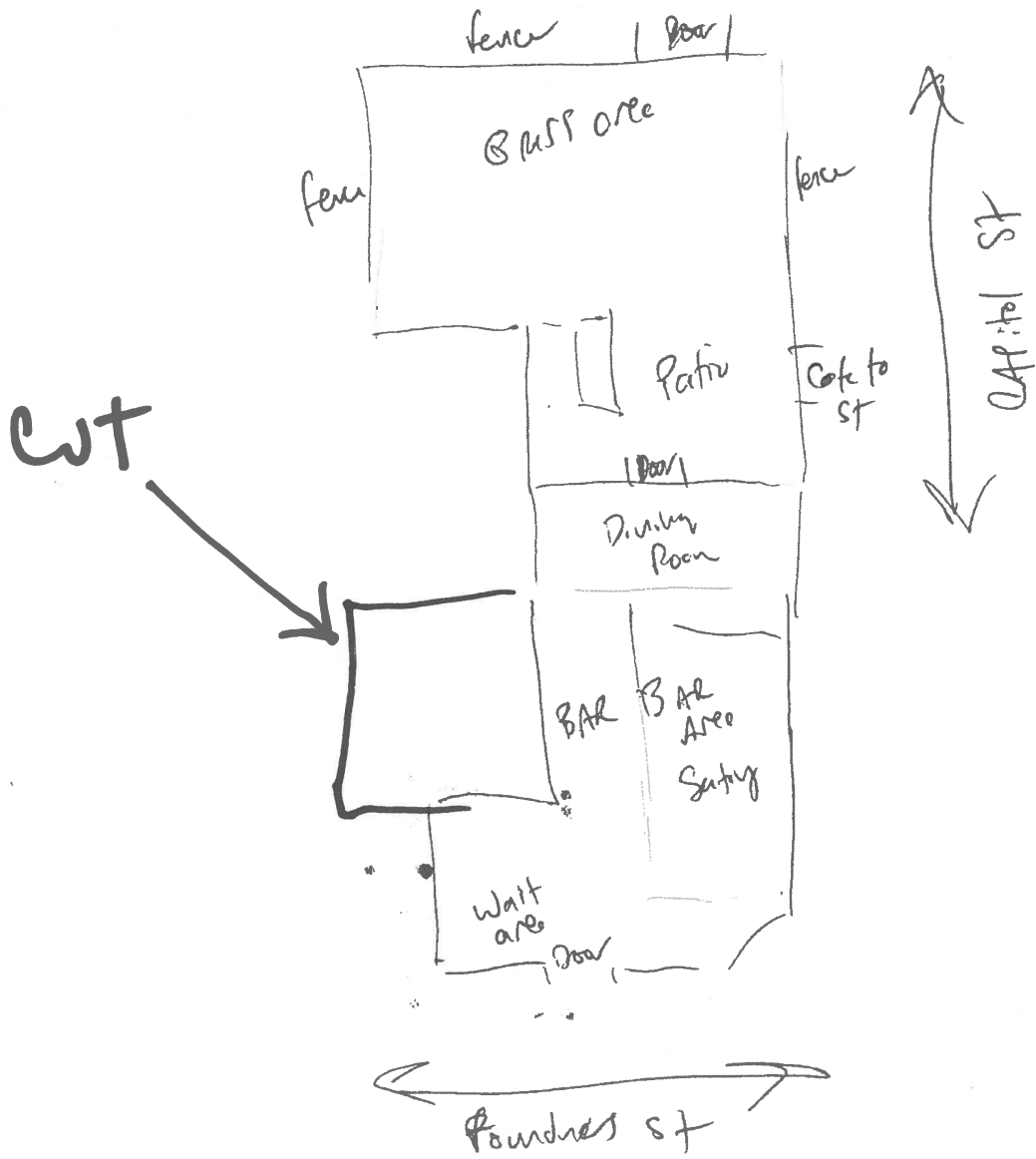
**To Change Location**, go to page 5 and complete questions in the section. Submit the necessary information and proceed to page 8 for Oath of Applicant signature. Retail Liquor License submit permit application or report of change to the Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to the State Liquor Licensing Authority.

**Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change**, go to page 6, and complete questions in the section. Use this section to make a current Noncontiguous Manufacturing Location into a Primary Manufacturing Location, or a Primary Manufacturing Location into a Noncontiguous Manufacturing Location. To be eligible for a Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change, you must be a Colorado state licensed manufacturer of vinous liquor pursuant to section 44-3-402 or 44-3-403, C.R.S.

**Campus Liquor Complex Designation**, go to page 8 and complete questions in the section. Submit the necessary information and proceed to page 8 for Oath of Applicant signature.

**To add another Related Facility** to an existing Resort or Campus Liquor Complex, go to page 8 and complete questions in the section.





**COMMERCIAL LEASE**

**THIS COMMERCIAL LEASE** (this “Lease”), dated the 5th day of October, 2023 is executed by and between Shipp Building, LLC, a Colorado limited liability company (“Landlord”), with its principal place of business at 56 Edwards Village Boulevard, Suite 208, P.O. Box 1888, Edwards, Colorado 81632 and Capitol Public House, LLC a Colorado limited liability company (“Tenant”), with its principal place of business at 56 Edwards Village Blvd, #104, Edwards, CO 81632.

For and in consideration of the terms, covenants and conditions set forth below, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

**CONFIDENTIALITY: TENANT SHALL NOT, WITHOUT THE PRIOR WRITTEN CONSENT OF LANDLORD, DISCLOSE ANY TERMS OF THE LEASE OR ANY FUTURE AMENDMENT OR MODIFICATION HERETO, AND IN PARTICULAR SHALL NOT DISCLOSE THE AMOUNT OF BASE RENT PROVIDED FOR HEREIN, (THE “CONFIDENTIAL INFORMATION”) TO ANY PERSON OR PARTY IN ANY MANNER WHATSOEVER, IN WHOLE OR IN PART. THE COMPETITIVE VALUE AND CONFIDENTIAL NATURE OF THE CONFIDENTIAL INFORMATION, AND THE DAMAGE WHICH WILL RESULT TO LANDLORD IF ANY OF SUCH INFORMATION OR MATERIALS IS DISCLOSED TO ANY THIRD PARTY OR OTHERWISE USED IMPROPERLY, IS HEREBY RECOGNIZED AND ACKNOWLEDGED BY TENANT. FURTHER, THE FACT THAT DISCUSSIONS OR NEGOTIATIONS HAVE TAKEN PLACE CONCERNING THIS LEASE IS CONFIDENTIAL INFORMATION FALLING WITHIN THE TERMS HEREOF AND SHALL NOT BE DISCLOSED WITHOUT THE PRIOR WRITTEN CONSENT OF LANDLORD. TENANT ACKNOWLEDGES AND AGREES THAT LANDLORD'S REMEDY AT LAW FOR ANY BREACH OF ANY OF THE OBLIGATIONS UNDER THIS PARAGRAPH WOULD BE INADEQUATE AND DIFFICULT TO ASCERTAIN, AND AGREES AND CONSENTS THAT TEMPORARY AND PERMANENT INJUNCTIVE RELIEF MAY BE GRANTED IN ANY PROCEEDING WHICH MAY BE BROUGHT TO ENFORCE ANY PROVISION HEREOF, IT BEING ACKNOWLEDGED THAT ANY SUCH BREACH WOULD CAUSE IRREPARABLE INJURY TO LANDLORD. IN ADDITION TO SUCH EQUITABLE REMEDIES, LANDLORD IS ENTITLED TO LIQUIDATED DAMAGES IN THE AMOUNT OF \$15,000.00 WITH RESPECT TO EACH INDIVIDUAL BREACH OF THIS PARAGRAPH BY TENANT. IN ADDITION, LANDLORD SHALL BE ENTITLED TO IMMEDIATELY TERMINATE THE LEASE UPON NOTICE TO TENANT IN THE EVENT OF TENANT’S BREACH OF THIS PARAGRAPH.**

**FUNDAMENTAL LEASE PROVISIONS.** Certain fundamental provisions are presented in this Section in summary form to facilitate convenient reference by the parties hereto:

- Tenant’s Trade Name: Capitol Public House
- Premises: Unit 100 and a non-exclusive license to use to the Patio Area and other similar common areas upon the Property.
- Approximate Restaurant Area (Exclusive): 853 sf, interior
- Approximate Patio Area (Non-Exclusive): 256 square feet
- Property: 1099 Capitol Street, Eagle CO 81631
- Tenant’s Pro Rata Share: Approximately 9% of rentable square footage
- Lease Commencement Date: January 1, 2024
- Rent Commencement Date: July 1, 2024
- Initial Term: 4 Years
- Option Period(s): 1-3 Year Option
- Expiration Date (Initial Term): May 31, 2029
- Lease Year: 1/1 to 12/31

Base Rent (Initial Term):

| Start Date | End Date  | Annualized Rent | Monthly Rent |
|------------|-----------|-----------------|--------------|
| 6/1/2024   | 5/31/2025 | \$23,457.50     | \$1,954.79   |
| 6/1/2025   | 5/31/2026 | \$24,278.51     | \$2,023.21   |
| 6/1/2026   | 5/31/2027 | \$25,128.26     | \$2,094.02   |
| 6/1/2027   | 5/31/2028 | \$26,007.75     | \$2,167.31   |

Base Rent (Option Period):

|          |           |             |            |
|----------|-----------|-------------|------------|
| 6/1/2028 | 5/31/2029 | \$26,918.02 | \$2,243.17 |
| 6/1/2029 | 5/31/2030 | \$27,860.15 | \$2,321.68 |
| 6/1/2030 | 5/31/2031 | \$28,835.26 | \$2,402.94 |

Use: The Premises shall be used exclusively for food service operation, restaurant or gourmet market. Use of the Premises for any other purpose or for the sale of any items other than those incidental to the services provided shall be subject to the Landlord’s prior written approval.

Guarantors Default Rate: The lesser of twelve percent (12%) per annum or the maximum lawful rate of interest under the laws of the state in which the Premises is located.


Security Deposit: One and a half months Base Rent equal to \$2,932.19

Landlord’s Leasing Agent: NA

Cooperating Broker (if any): NA

Estimated Operating Costs at Commencement Date including Taxes: \$14.00 per square foot (Subject to annual adjustment)

Estimated Initial Monthly CAM Payments payable beginning on the Rent Commencement Date: \$995.17 per month

Total Payment Due at Commencement Date: \$5,882.15 (Deposit + First month’s rent and CAM) 

Address for Notice:

To Landlord: Shipp Building, LLC  
 Attention: Makenzie Mueller  
 00056 Edwards Village Boulevard  
 Suite D208  
 Edwards, Colorado 81632  
 Telecopier: 970-926-6227  
 Electronic Mail: makenzie@remonov.com

With a copy to: Remonov & Company, Inc.  
 Attention: Daniel Bryant  
 00056 Edwards Village Boulevard  
 Suite D208  
 Edwards, Colorado 81632  
 Telecopier: 970-926-6227  
 Electronic Mail: office@remonov.com

To Tenant: Capitol Public House, LLC  
 Attention: Casey Glowacki  
 56 Edwards Village Blvd, #104,  
 Edwards, CO 81632.  
 Telecopier: 970-926-6227  
 Electronic Mail: [casey@drunkengoatco.com](mailto:casey@drunkengoatco.com)

With a copy to: Alpenglow Law, LLC  
 Attention: Dan Reynolds  
 82 E. Beaver Creek Boulevard, Ste 201  
 Avon, CO 81632

Additional Articles: Additional articles, if any, are included in the Addendum to Lease, attached hereto and made a part hereof.

**1. PREMISES.**

- a. Lease of Premises. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, the Premises for the Term, at the Rent, and upon the covenants and conditions set forth herein.
- b. Additional Terms. Tenant acknowledges that this Lease is subject to the terms of all zoning and matters affecting title to the Property including, without limitation, any declaration and any rules and regulations of any applicable owners association existing this date or as may be adopted from time to time.
- c. Delivery of Premises. Landlord agrees to deliver to Tenant, and Tenant agrees to accept from Landlord, possession of the Premises on the Commencement Date, or an alternative date agreed upon in writing by Landlord and Tenant in the event Tenant is permitted to make Tenant Improvements. In the event Tenant is permitted to commence Tenant Improvements prior to Commencement Date, Landlord shall have no maintenance obligations or any requirement to deliver utilities or any operational functions to the Building or Premise. Landlord agrees to deliver to Tenant, and Tenant agrees to accept from Landlord, the Premises in “As Is” without warranty by Landlord as to habitability, condition, design, use, fitness for any purpose, or any other warranty expressed or implied by law.

**2. TERM.**

a. **Initial Term.** The Initial Term shall commence on the Commencement Date and end on the Expiration Date (subject to the exercise of any Option Period as provided below), unless sooner terminated. The Commencement Date is not conditioned on Tenant's completion of any improvements to the Premises ("Tenant Improvements").

b. **Option Period.** Subject to the provisions of this Section 2(b), Tenant shall have the option to extend the Term of this Lease for the Option Period(s) described above, with the first Option Period, if any, commencing the day immediately following the expiration of the Initial Term. Notwithstanding the foregoing, Tenant's option under this Section 2(b) shall be available to Tenant only on the conditions that (i) Tenant shall have given written notice to Landlord at least six (6) months before the expiration of the Initial Term or previous Option Period, as applicable, (ii) no event of default shall have occurred at any time prior to the exercise of the option, and (iii) Tenant shall have demonstrated to Landlord's satisfaction (through the provision of financial records and other materials reasonably requested by Landlord), that Tenant's financial condition has not materially deteriorated from its financial condition at the time that this Lease was executed.

During an Option Period, all of the terms, covenants and conditions of this Lease shall remain in full force and effect, except that Tenant shall have no right to a further extension or renewal of the term of this Lease following the last Option Period (if any), and the Base Rent as defined in Section 3(a) below, shall be as provided in such Section.

### 3. RENT

a. **Base Rent.** From and after the Rent Commencement Date, Tenant shall pay Landlord the Base Rent for the Premises the amounts described in the Fundamental Lease Provisions above. Base Rent shall be increased annually on the first day of each calendar year during the Initial Term and during each Option Period, if any (the "Adjustment Date") as described in the Fundamental Lease Provisions above.

Base Rent shall be payable without notice in twelve (12) equal monthly installments, in advance, beginning on the Rent Commencement Date and on the first day of each succeeding calendar month during the Term. If necessary, Base Rent for the period from the Rent Commencement Date to the first day of the calendar month following such date shall be prorated on a daily basis and shall be payable with and in addition to the first installment of Base Rent.

b. **Additional Rent.** Throughout the Term, Tenant shall pay to Landlord Tenant's Pro Rata Share of those charges with respect to Taxes and Operating Costs (as defined in Section 4 below). Tenant shall also pay to the Landlord such other sums as are required by the terms of this Lease to be paid by the Tenant. Any such charges or sums shall be deemed to be additional rent ("Additional Rent"). Additional Rent shall be payable in the manner provided for the payment of Base Rent, and shall be recoverable as rent, and Landlord shall have all rights against Tenant for default in payment of such charges and sums as in the case of arrears of rent.

c. **Provisions Generally Applicable to Rent.** All Base Rent and Additional Rent shall be paid without notice demand, set-off, or deduction, in good funds, at the address of Landlord or at such other place as Landlord may from time to time designate in writing. All sums payable by Tenant under or pursuant to this Lease, other than Base Rent shall be in addition to and not a part of or in lieu of Base Rent. Tenant shall not make and Landlord shall not credit Tenant for any payment of Base Rent or Additional Rent made in advance, other than the usual prepayment of any such rent as would result from Landlord's acceptance on the first day of each month of the rent for the ensuing month.

### 4. TAXES AND OPERATING COSTS.

a. **Tenant's Obligation.** During the Term, Tenant shall pay to Landlord each month, with payments of Base Rent, 1/12<sup>th</sup> of Landlord's estimate of Tenant's Pro Rata Share of all Taxes (hereinafter defined) and Operating Costs (hereinafter defined). These estimated monthly payments shall be subject to adjustments as soon as the actual Taxes and Operating Costs for that calendar year can be determined by Landlord, and Landlord shall provide Tenant with a reasonably detailed statement of any such adjustment ("Landlord's Statement"). If the amount of Taxes and Operating Costs as shown on the Landlord's Statement exceeds the sum previously paid by Tenant pursuant to this Section, as earlier estimated, then within thirty (30) days after receiving Landlord's Statement, Tenant shall pay the deficiency to Landlord. If Landlord's Statement indicates that Landlord has received more than the amount of Taxes and Operating Costs actually owed by Tenant, Landlord shall apply the excess first to reduce the amount payable by Tenant during the remaining portion of the Term for Taxes and Operating Costs, and second to any other amounts due by Tenant to Landlord. Landlord may return the balance, if any, to Tenant; or, at Landlord's option, Landlord may apply such excess to any unsatisfied obligation of Tenant to Landlord. Landlord shall not be obligated to invoice Tenant monthly for Taxes and Operating Costs, which are due upon demand whether or not a statement has been provided. Written statements are provided solely for the convenience of Landlord.

b. "**Taxes**" shall mean all of the following imposed with respect to the Building or the Property which are assessed by any governmental or quasi-governmental authority or any entity with taxing and assessment powers, including, without limitation:

- (i) General and special real estate taxes and assessments, including, without, limitation, special district or improvement assessments any interest payable and assessments levied by the County of Eagle, State of Colorado, or any applicable owners association, including one which may be formed by Landlord in the future;
- (ii) Any water charges (domestic or landscaping), sewer charges, vault charges and garbage collection or recycling taxes;
- (iii) Any business or other type of license fee, tax or assessment, including one on personal property;
- (iv) Any tax imposed upon this transaction; and
- (v) All taxes specifically imposed in lieu of any such taxes, as provided below.

If due to a future change in the method of taxation, a tax shall be levied in whole or in part in substitution for, or in lieu of any tax which would otherwise constitute one of the foregoing charges included in Taxes, or if there shall be levied against Landlord or tax or license fee measured by gross rents, any such amounts shall be included in Taxes for the purpose of this Lease.

Taxes shall also include all of Landlord's expense, including, but not limited to, reasonable attorneys' fees and appraiser fees, incurred by Landlord in any effort to minimize Taxes, whether by contesting valuation assessments or proposed increase in assessments or by any other means or procedure appropriate, in Landlord's sole discretion, in the circumstances. Landlord shall have the exclusive right to contest or appeal any assessment of Taxes to the Eagle County Assessor, Board of Equalization, or Eagle District Court. All of Landlord's costs and reasonable attorney fees incurred as a result of any tax contest or appeal shall be included as part of Taxes payable hereunder.

c. "Operating Costs" shall mean all costs, charges and expenses paid or incurred by Landlord that are attributable to the ownership, operation, management, maintenance, repair and replacement of the Building and Property, whether payable as assessments for expenses and reserves charged, or otherwise. A portion of the Operating Costs due from Tenant may include those common expenses, utilities, and assessments attributable to the Building and Property pursuant to the terms and provisions of any applicable common interest community declaration.

Without limiting the generality of the foregoing paragraph, Operating Costs shall include, but not be limited to all costs and expenses incurred for or related to: maintenance or security of the Building; sales taxes; supplies and material used in the operation and maintenance of the Building; utilities, including water/sewer, power, heating, lighting, electricity, air conditioning, and ventilating; costs incurred by the Landlord to complete the maintenance and repair obligations of the Tenant; costs incurred under service agreements for the Building and the equipment therein, including alarm service, janitorial service, window cleaning, security, elevator maintenance, and ground maintenance; the cost of all Landlord's insurance relating to the Building, including the cost of casualty and liability insurance applicable to the Building and the Property and Landlord's personal property used in connection therewith; actual costs of establishment of a reserve account for the future cost of repairs, replacement and general maintenance (excluding repairs, replacements and general maintenance actually paid by proceeds of insurance, by Tenant or by other third parties); professional fees incurred such as attorney fees or accounting fees; any reasonable management fee for operations and management of the Building which may be calculated as a percentage of gross rentals; and expenses related to changes, structural or otherwise subsequent to Building completion required by change in any law, ordinance or regulation. All common area maintenance costs are based and prorated upon 94% occupancy.

Operating Costs shall not include the following:

- (i) Any costs, charges or expenses included in Taxes;
- (ii) Rental commissions;
- (iii) Costs reimbursed or paid to Landlord in accordance with a warranty made to Landlord by any third party contractor or supplier of services or materials;
- (iv) Costs incurred by Landlord in carrying out the terms of any warranty given by Landlord in constructing the Building;

d. Utilities. Landlord will provide at points in or near the Premises the facilities necessary to enable Tenant to obtain for the Premises water, electricity, telephone, and sanitary sewer services. Toilet facilities shall be provided in Common Areas of the Building only.

Tenant covenants and agrees to pay all charges of water, sewage disposal, gas, electricity, light, heat, power, telephone or other utility services used or consumed in, or supplied to the Premises which are not included as Operating Costs. Tenant shall not at any time overburden or exceed the capacity of the mains, feeders, ducts, conduits or other facilities by which such facilities are supplied to the Premises.

If, after the Commencement Date, Tenant tries to install any equipment which shall require additional utility facilities that are of a greater capacity than those provided by Landlord, such installation shall be subject to prior written approval by Landlord of Tenant's plans and specifications for such installation. All tap fees, use fees, and government assessments related to utilities or utility facilities shall be paid by Tenant in accordance with this Lease.

The determination of the costs for any such utilities shall, at the option of Landlord, be made either by a separate meter installed by Tenant at its expense, or an allocation by Landlord to Tenant as reasonably determined by Landlord.

All utilities required by Tenant and not provided by Landlord, as set forth above, shall be contracted for by Tenant in Tenant's own name with the appropriate utility suppliers. Tenant shall pay for all such utilities as from time to time invoiced by the suppliers of such utilities. The costs related to any unique utility demands upon the Property, the Premises or the Building due to Tenant's hours or days of operation shall be the sole responsibility and cost of Tenant and may be billed to Tenant as an increase in Operating Costs. Usage times shall be as determined by Landlord.

Landlord shall not be liable to Tenant for damages related to the unavailability of any utility caused by any reason outside of Landlord's control, including without limitation unavailability of a utility caused by the public utility company or other utility supplier or distributor, or in the event of any interruption in any utility service caused by the making of any necessary repairs or improvements to the Property or the Building. Unavailability of a utility shall not constitute a termination of this Lease or an eviction of Tenant.

e. Payment After Lease Expiration or Termination. Tenant's obligation to pay any deficiency between Tenant's share of estimated Taxes and Operating Costs for the last calendar year of the Term and Tenant's share of actual Taxes and Operating Costs, determined after adjustment as contemplated under this Section 4 above, shall survive the expiration or termination of this Lease. If any adjustment based on actual Taxes and Operating Costs for the final calendar year of the Term reflects amounts due and payable to Tenant, Landlord shall refund to Tenant such amount within a reasonable time after Landlord determines the amount owed to Tenant; or, at Landlord's option, Landlord shall apply such allocated amount toward payment of any unsatisfied obligation of Tenant to Landlord. Likewise, if any adjustment based on actual Taxes and Operating Costs for such final calendar year reflects amounts due and payable to Landlord, Tenant shall pay such deficiency to Landlord within thirty (30) days after receiving Landlord's Statement.

f. Tenant's Personal Property Taxes. Tenant shall pay before delinquency any and all taxes, assessments, license taxes, fees and other charges levied, assessed or imposed and which become payable during the term of this Lease upon Tenant's operations at, occupancy of or conduct of business at the Premises, or upon Tenant's leasehold improvements, equipment, inventory, furniture, appliances, trade fixtures and any other personal property of any kind installed or located at the Premises. If the taxing authorities fail to render a separate tax bill with respect to any or all of such property, Landlord shall reasonably allocate to such property a portion of such taxes attributable to the Premises. Tenant shall pay such amount to the Landlord promptly within five (5) five calendar days upon receipt of a written statement of such allocation.

g. Exemption from Sales Tax Lien. The Premises and all of the improvements and installations (other than Tenant's trade fixtures) made to or installed in the Premises (whether constructed by, for or at the expense of Landlord or Tenant), all of which shall be deemed property owned by Landlord, shall be exempt from any lien for sales and use taxes otherwise imposed by the taxing authorities of the State of Colorado. In order to secure this exemption from the date of execution of this Lease, upon execution of this Lease, at Landlord's request, Tenant shall execute a memorandum of this Lease for filing with Colorado Department of Revenue.

h. Review of Taxes and Operating Costs. If Tenant wishes to dispute Landlord's determination of Taxes or Operating Costs for any calendar year or the calculation of any Additional Rent under this Section, Tenant shall give Landlord written notice of such dispute within thirty (30) days after receipt from Landlord of the matter giving rise to the dispute. If Tenant does not give Landlord such notice within such time, Tenant shall have waived its right to dispute such determination or calculation. In the event Tenant disputes any such determination or calculation, Tenant shall have the right to inspect Landlord's account records at Landlord's accounting office. Tenant agrees to pay the cost of any copies of Landlord's records, and any other expenses related to Tenant's inspection or verification. Tenant shall also pay any and all costs of certification and verification.

## 5. USE OF PREMISES: CONDUCT OF BUSINESS.

a. Use. Tenant shall use and occupy the Premises only for the use described in the Fundamental Lease Provisions, and for no other use whatsoever without Landlord's prior written consent, which consent may not be unreasonably withheld.

b. Operating Hours. Tenant agrees that, from and after the Rent Commencement Date, Tenant will keep its entire store in the Premises open for business with the public daily during such hours as are customary in Eagle, as reasonably determined from time to time by the Landlord. Minimum operating hours will be ten (10) hours open to the public, six (6) days per week during the "High Season." The "High Season" shall be defined as the day after Thanksgiving through the regular closing date of Vail ski mountain, and Memorial Day through Labor Day. The "Low Season" shall be defined as the closing date of Vail ski mountain through Memorial Day, and Labor Day through Thanksgiving Day. During the "Low Season," Tenant may be closed for no more than twenty-eight (28) days in total during each annual Low Season.

c. Signs and Advertising. All signage shall be purchased directly from Landlord or Landlord's third party provider. Tenant shall not, without Landlord's prior written approval, install, place, inscribe, paint, attach, and shall not permit any sign, advertisement, notice, marquee or awning on any part of the outside of the Premises or the Building (including any portion of the Premises or Building fronting on any interior corridor or lobby), or on any part of the inside of the Premises which is visible from outside of the Premises, or on any other part of the Building. Any permitted sign design shall comply with the requirements of any applicable association, any governmental or quasi-governmental authority having jurisdiction over the Building, all local zoning use and restrictions, Landlord's rules and regulations governing the Premises, and be subject to Landlord's sole discretion and approval. Landlord's sign plan is attached as Exhibit A hereto (the "Sign Plan"). Tenant shall be solely responsible for compliance and the costs of all sign design, installation, operation and maintenance. If Landlord installs a sign for the tenants in the Building, Landlord shall require Tenant to list its name on the sign. Landlord shall have the right to remove all non-permitted signs without notice to Tenant and at the expense of Tenant. On the expiration or termination of this Lease, and at its own expense, Tenant shall remove all such permitted signs and repair any damage caused by such removal. Tenant's obligation under this section shall survive the expiration or termination of this Lease.

d. Compliance with Law and Applicable Regulations. Tenant shall use the Premises in a reasonable, safe, lawful and proper manner and shall not use or permit the Premises to be used for any purposes prohibited by the rules and regulations of the Building, or any applicable Association, or by any federal, state, county or municipal law, ordinance, rule regulation or code applicable to the Premises, the Building or the Property. Tenant shall not use, suffer, or permit all or any part of the Premises, the Building or the Property to be used in any immoral, illegal, lewd, objectionable or offensive manner or for any such purposes, as determined by the Landlord in its sole discretion. Tenant shall neither do nor permit to be done any act or thing upon the Premises, the Building or the Property which shall or might subject Landlord to any liability or responsibility for injury to any person or persons or damage to any property, real and personal, by reason of any business or operation carried on at, from or upon the Premises. In the event that any official at any time shall contend, or declare by notice, ordinance, violation, order, or in any manner determine that the Premises, the Building or the Property are being used by Tenant for a purpose which is a violation of any permit, zoning, use, resolution, covenant, rule, regulation, certificate of occupancy, statute, ordinance or other requirement of law applicable to the Premises, the Building or the Property, or if any applicable associations give notice of Tenant's violation of any of such associations' rules or regulations applicable to the Premises, the Building or the Property, then upon five (5) days' written notice from Landlord (or such shorter period as allowed by applicable law), Tenant shall immediately discontinue such use of the Premises.

Tenant acknowledges that Tenant is responsible for making the Premises compliant with the Americans With Disabilities Act of 1990 ("ADA", 42 USC 12101 et seq. as amended), at Tenant's sole cost and expense. Tenant agrees to indemnify and hold harmless Landlord from and against any and all costs, liabilities, claims, damages, fines and other losses arising from or related to any violations resulting, whether directly or indirectly, from Tenant's failure to comply with the ADA.

e. Other Premises. Tenant shall not use or permit the Premises or any community, common, or public areas or any other portion of the Building or the Property to be used (whether by Tenant's employees, servants, agents, representatives, contractors, suppliers, invitees, guests, customers or any other person claiming the right to use the same through or under Tenant) in any manner that shall interfere with or disturb the use and enjoyment of any part of the Building by other tenants or guests and invitees or the use and enjoyment of any other building near the Building. Without limiting the generality of the foregoing, Tenant shall not (i) cause or permit strong, unusual, offensive or objectionable noise, odors, fumes, dust or vapors to emanate or be dispelled from the Premises; (ii) store or permit accumulations of any trash, garbage, rubbish or other refuse in the Building or on the Property except in receptacles

approved by Landlord; (iii) store or use hazardous materials in the Building or on the Property; and (iv) cause or permit any activities that result in noise, trash odors, or intoxicated patrons, or other noxious activities as determined by Landlord in its sole discretion.

## **6. QUIET ENJOYMENT.**

Landlord covenants and agrees with Tenant that upon Tenant's paying Base Rent, Additional Rent, Taxes, Operating Costs, and all deposits and amounts due and required, under this Lease, and observing and performing all the terms, covenants and conditions of this Lease on Tenant's part to be observed and performed, Landlord shall not disturb Tenant's peaceable and quiet enjoyment of the Premises, subject, nevertheless, to the terms and conditions of this Lease, to any Mortgage, any applicable declaration, and other matters mentioned in this Lease.

## **7. ACCESS TO PREMISES.**

a. Tenant's Rights. By the grant of this Lease, Tenant has the right to the use during the term of this Lease, in common with Landlord, and other tenants and occupants of the Building and others, those portions of the Building designated by Landlord as community or public areas, common areas, or general common elements (the "Common Areas"), subject to the terms and conditions of this Lease. The use of outside walls of the Premises is hereby expressly reserved to the Landlord. All glass, windows, and doors of the Premises are reserved to Tenant subject to rules concerning signs, and shall be Tenant's sole responsibility for maintenance, repair, insurance and replacement, including but not limited to keys, locks, lock boxes, and glass, whether or not such doors or windows open on the inside or outside of the Premises. All glass, glass windows, and glass doors shall be repaired and replaced at Tenant's expense.

b. Landlord's Right of Entry. Landlord and its agents shall have the right to enter the Premises during normal business hours after reasonable advance notice (if the same is feasible) to Tenant by telephone or otherwise (except that no advance notice will be required in emergency circumstances), to examine the Premises, to show the Premises to prospective purchasers, mortgagees, or lessees, and to make and perform such decorations, cleaning, maintenance, repairs, alterations, improvements or additions as Landlord may be required to perform under this Lease or as Landlord may deem necessary or desirable for the safety, improvement or preservation of the Premises or of other portions of the Building. Landlord shall have the right from time to time to install, maintain, use, repair and replace utility lines, pipes, HVAC systems, DSL wires, ducts, conduits and wires in and through the Premises. No such action by Landlord shall constitute an eviction of Tenant in whole or in part or entitle Tenant to any abatement of rent or damages, by reason of inconvenience, annoyance, disturbance, loss or interruption of business or otherwise, and no such action shall limit, impair, or otherwise affect Tenant's obligations under this Lease in any manner whatsoever.

If Tenant shall not be personally present to permit an entry into the Premises at any time when for any reason such an entry shall be necessary, desirable or permissible, Landlord or Landlord's agents may enter the Premises by use of a master key, or may forcibly enter the Premises in the event of an emergency or other circumstances which necessitate a forced entry, without rendering Landlord or its agents liable therefore (provided that during such entry Landlord or its agents shall accord reasonable care to Tenant's property), and without in any manner affecting the obligations and covenants of this Lease.

Nothing in this Lease, however, shall be deemed or construed to impose upon the Landlord any obligations, responsibility or liability whatsoever for the care, supervision or repair of the Premises other than as provided in this Lease.

## **8. ALTERATIONS AND IMPROVEMENTS BY TENANT.**

Tenant shall make no alterations, additions or improvements in or to the Premises without Landlord's prior written consent, which may be granted or denied in Landlord's sole and absolute discretion. Tenant understands that Landlord's consent will be conditioned upon compliance with Landlord's requirements in effect at the time permission is requested, which requirements will include, but not be limited to Landlord's approval of plans, specifications, contractors, insurance and hours of construction. Tenant shall secure, at its cost, a performance and lien indemnity bond or letter of credit satisfactory to Landlord, for any such work. Tenant agrees to obtain all necessary approvals, permits and inspections at its expense.

Prior to commencement of any work in or to the Premises by Tenant's contractor, Tenant shall deliver to Landlord on request certificates issued by applicable insurance companies evidencing that the contractor and all subcontractors engaged by Tenant to perform such work maintain workers' compensation, public liability, and property damage insurance, all in amounts with companies, and upon forms satisfactory to Landlord.

All alterations, additions or improvements upon the Premises, including all restaurant equipment, tables, chairs, plates, flatware, etc. (including Tenant's trade fixtures), unless excluded (i.e. to be removed by Tenant) as set forth on Exhibit B hereto, shall become the property of Landlord, and shall remain upon and be surrendered with the Premises, as a part thereof, at the end of the Term. All additions and deletions from Exhibit B during the Term shall be made in writing and signed by both the Landlord and the Tenant. Landlord shall advise Tenant in writing thirty (30) days prior to expiration of the Lease what additional fixtures shall be removed by Tenant, if any, in addition to those items on Exhibit B. Any changes or alterations to the Premises made without Landlord's approval as required by this Section shall be removed by Tenant at Tenant's sole expense on or before the Expiration Date.

Any and all permitted changes, alterations and additions made by Tenant shall be performed in compliance with all applicable laws, rules and regulations and building codes relating thereto. Tenant shall seek recourse only from the contractor that Tenant hires for Tenant finishes and improvements in the event Tenant has a problem or claim concerning Tenant finishes. Tenant waives and releases any claim, express or implied, against Landlord or Landlord's contractor, architect, or agents with respect to the Property, the Building or the Premises, and Tenant disclaims any such warranty express or implied by law. Landlord shall provide a list of approved Tenant finish contractors that must be used.

## **9. MAINTENANCE AND REPAIRS.**

Tenant shall take good care of the Premises, equipment, fixtures and improvements comprising the Premises, including without limitation, restaurant equipment, tables, chairs, plates, flatware, other general items constituting a restaurant, any store front, doors, plate glass windows or doors, heating, ventilation and air-conditioning system components and controls, plumbing, pipes, electrical wiring and conduits, fire protection devices; and, at Landlord's direction, Tenant shall perform or allow Landlord to perform maintenance and make repairs, restorations and replacements, at Tenant's sole cost and expense, as and when needed to preserve the Premises in good working order and first-class condition. Notwithstanding the foregoing, Landlord shall be responsible for fifty

percent (50%) of the replacement cost of a like kind and size the heating, ventilation and air conditioning (HVAC) system servicing the Premises, unless the system presently servicing the Premises fails due to the lack of proper maintenance by the Tenant, in which case the replacement shall be at the Tenants sole cost and expense.

If Tenant fails to perform any maintenance or make any repairs, restorations or replacements required by this Lease, Landlord may (but without any obligation to do so) perform such maintenance or make such repairs, restorations or replacements at the expense of Tenant, plus a reasonable fee for supervision, overhead, and insurance which shall be due as Additional Rent.

## 10. LIENS.

a. No Mechanic's Liens. Tenant covenants and agrees not to permit, and to cause to be removed and released, any mechanic's, materialmen's or other lien including judgment lien on account of supplies, machinery, tools, equipment, labor or material furnished or used in connection with the construction, alteration, improvement, addition to or repair of the Premises by, through or under Tenant. If any lien is filed or recorded against the Premises, or if any action affecting title to the Premises is commenced, Tenant shall give prompt written notice of the lien and/or action to Landlord. Tenant shall then cause any such lien to be removed of record or substitute a bond in its place, within five (5) days after the filing of the lien; however, Tenant shall have the right to contest, in good faith and with reasonable diligence, the validity of any such lien or claimed lien, on the conditions that (i) Tenant shall give to Landlord such security as may be reasonably requested by Landlord to insure the payment of any amounts claimed, including interest and costs, and to prevent any sale, foreclosure or forfeiture of any interest in the Building on account of any such lien, and (ii) on final determination of the lien or claim for lien, Tenant shall immediately pay any judgment rendered, with interest and costs, and will cause the lien to be released and any judgment satisfied, and/or (iii) Tenant shall comply with any other requirements with respect to such lien as may be imposed by the holder of any mortgage or deed of trust (a "Mortgage"). At Landlord's request, Tenant shall post security as necessary to protect Landlord's interest in the Premises from any lien or judgment against Tenant which may arise in connection with Tenant's use of the Premises.

b. Landlord's Rights. At least thirty (30) days prior to the commencement of any work on the Premises, by or for Tenant or any person or entity claiming under Tenant, Tenant shall notify the Landlord of the proposed work and the names and addresses of the persons supplying labor and materials for the proposed work. Before and during any such work on the Premises, Landlord and its agents shall have the right to go upon and inspect the Premises at all reasonable times, and shall have the right to keep posted on the Premises notices which Landlord may deem to be proper for the protection of Landlord's interest in the Premises.

c. No Other Encumbrances. Tenant covenants and agrees not to obtain any financing secured by Tenant's interest in the Premises and not to encumber the Premises or the interest of Landlord or Tenant in the Premises without prior consent of Landlord, and to keep the Premises free from all other liens and encumbrances except liens and encumbrances existing on the Commencement Date or liens and encumbrances created by Landlord.

## 11. DAMAGE OR DESTRUCTION.

### a. Damage to Premises.

(i) Tenant's Notice of Damage. If any portion of the Premises or other portion of the Building or Property necessary for Tenant's occupancy shall be damaged or destroyed by fire or other casualty, Tenant shall give prompt written notice ("Tenant's Notice of Damage") to Landlord of such damage or destruction (the "Damage") and how Tenant's use of the Premises is affected.

(ii) Landlord's Option If Damage Substantial. Following receipt of Tenant's Notice of Damage, then, subject to this Section 12 below, Landlord shall promptly proceed to determine the nature and extent of the Damage and to estimate the time necessary to repair or restore the Damage. As soon as reasonably possible, Landlord shall give written notice to Tenant stating Landlord's estimate of the time necessary to repair or restore the Damage ("Landlord's Notice of Repair Time"). If Landlord or Landlord's architect reasonably determines that the Damage is so substantial that the Premises cannot be reasonably used by Tenant, and if Landlord determines that the repair or restoration of the Damage cannot be completed within one hundred and eighty (180) days from the time of Tenant's Notice of Damage, Landlord shall have the option to either cause the Rent to be abated proportionally as to that portion of the Premises rendered un-tenantable or to terminate this Lease. Any option elected under this Section 11(a)(ii) shall be exercised by written notice of the Landlord and given to Tenant within twenty (20) days after the Landlord's Notice of Repair Time.

In the event Landlord exercises its option to terminate this Lease, the Term of this Lease shall expire ten (10) days after the notice by Landlord. Further, Landlord shall refund to Tenant such amounts of Base Rent and Additional Rent previously paid by Tenant as may be applicable to the period subsequent to the date of Tenant's Notice of Damage, less the reasonable value of any use or occupation of the Premises by Tenant subsequent to payment of Base Rent and the date of the Damage; provided, however, at Landlord's option, Landlord may apply such payment of Base Rent and Additional Rent to any unsatisfied obligation of Tenant to Landlord.

(iii) Obligations to Repair and Restore. In the event Landlord does not terminate this Lease, this Lease shall continue in full force and effect, and Landlord shall proceed with reasonable diligence to repair and restore those installations and improvements, if any, made to the Premises by Landlord to substantially the same condition as immediately before the occurrence of the Damage. Within fifteen (15) days after Landlord has substantially repaired or reconstructed the portion of the Damage that Landlord is obligated to repair or construct, Tenant shall commence to repair or reconstruct that portion of the Damage in the Premises relating to the work that was originally the responsibility of the Tenant.

In the event Landlord does not terminate this Lease, there shall be a reduction of Base Rent equal to the portion of the Rentable Area rendered un-tenantable by the Damage, from the date of the occurrence of the Damage until the date when the repairs which the Landlord is obligated to make are completed sufficiently to enable Tenant to commence its repairs, and Tenant has been allowed a reasonable period of time which is sufficient for the completion of the repairs Tenant is obligated to make with due diligence.

- (iv) Limitation on Obligations. Notwithstanding anything contained in this Lease to the contrary, and without limiting Landlord's rights or remedies under this Lease; if damage or destruction occurs to all or any part of the Premises or Building due to any cause for which there are no insurance proceeds available to Landlord; or if the proceeds of insurance are insufficient to pay Landlord for the costs of rebuilding the Premises or Building; or if a holder of a Mortgage ("Mortgagee") or other person entitled to the proceeds does not consent to the payment to Landlord of such proceeds for such purpose; then the Landlord may, without obligation or liability to Tenant, terminate this Lease as provided above. Upon such termination, Tenant shall vacate the Premises.

b. Zoning Concerns. Notwithstanding anything contained in this Lease to the contrary, if any part of the Building sustains Damage, then regardless of whether the Premises are damaged or destroyed or otherwise affected by the Damage, the rights and obligations of Tenant and Landlord with respect to repairs and restoration work and termination rights shall be subject to the provisions of any applicable zoning or vested property laws, rules and regulations.

## 12. OBSOLESCENCE.

If at any time the Building is determined by Landlord or an applicable common interest community to be obsolete, Landlord shall give Tenant written notice of such determination. Upon giving such notice, Landlord shall have the option to terminate this Lease by giving written notice of termination of Tenant within thirty (30) days after it gives Tenant notice of the determination.

If Landlord does not terminate this Lease, this Lease shall continue in full force and effect, and, if any reconstruction or renovation of the Building renders all or part of the Premises untenable, the Base Rent due under this Lease shall be proportionately reduced during the period of untenability as certified by Landlord's architect. Any such reduction of Base Rent shall be in the amount equal to the proportion of the Rentable Area before the reconstruction or renovation. If the period of untenability, as certified by the Landlord's architect, impedes the permitted Use of the Premises for a period of Ninety (90), the Tenant may elect to terminate this Lease, in accordance with the terms set forth herein.

If Landlord elects to terminate this Lease, this Lease shall terminate as of the day any reconstruction or renovation of the Premises is commenced or the date on which the sale of the Building is closed, as the case may be. If Tenant elects to terminate this Lease, this Lease shall terminate at the later of day any reconstruction or renovation of the Premises is commenced, or ninety (90) days after the Tenant notifies the Landlord, in writing, of its intent to terminate. Upon termination Tenant shall surrender the Premises to Landlord. Landlord may refund to Tenant such amounts of Base Rent and Additional Rent previously paid by Tenant as may be applicable to the period subsequent to the Expiration Date, or, at Landlord's option, Landlord may apply such amounts to any unsatisfied obligation of Tenant to Landlord.

## 13. CONDEMNATION.

### a. Definitions.

- (i) A "Taking" shall mean the taking of all or any portion of the Premises, the Building or the Property as a result of the exercise of the power of eminent domain or condemnation for public or quasi-public use or the sale of all or part of such property under the threat of condemnation.
- (ii) A "Substantial Taking" shall mean a Taking of so much of the Premises, the Building or the Property that the Premises cannot thereafter be reasonably used by Tenant for carrying on, at substantially the same level or scope, the business previously conducted by Tenant on the Premises, or a Taking of so much of the Building or the Property so as to render, in Landlord's judgment, the Building unsuitable for the uses previously conducted there.
- (iii) An "Insubstantial Taking" shall mean a Taking such that is not a Substantial Taking.

b. Termination on Substantial Taking. If there is a Substantial Taking, the Term of this Lease shall expire on the date of vesting of title pursuant to such Taking. In the event of termination of this Lease under the provisions of this Section 13(b), Landlord may refund to Tenant such amounts of Base Rent and Additional Rent paid by Tenant as may be applicable to the period subsequent to the date of termination of this Lease or, at Landlord's option, Landlord may apply such amounts to any unsatisfied obligation of Tenant to Landlord.

c. Restoration of Insubstantial Taking. If there is an Insubstantial Taking, then this Lease shall continue in full force and effect, and Landlord shall cause the Premises to be restored as near as may be reasonably possible to the condition of the Premises prior to the Taking, by repairing or restoring the improvements made to the Premises by Landlord. Within fifteen (15) days after Landlord has substantially completed its repair and reconstruction work, Tenant shall commence to repair and reconstruct that portion of the Premises for which it is responsible under any other provision of this Lease, and prosecute some diligently to completion. Following the date of the Insubstantial Taking, Base Rent shall be reduced as appropriate to reflect reduced Rentable Area.

d. Right to Award. The total award, compensation, damages or consideration received or receivable as a result of a Taking (the "Award") shall be paid to and be the property of Landlord, whether the Award shall be made as compensation for diminution of the value of the leasehold or the fee of the Premises or otherwise, and Tenant hereby assigns to Landlord, all of Tenant's right, title and interest, if any, in and to any such Award. Tenant covenants and agrees to execute, immediately upon demand by Landlord, such documents as may be necessary to facilitate collection by Landlord of any such Award.

Tenant acknowledges that the foregoing provisions were a material part of the consideration of this Lease.

## 14. WAIVER OF LANDLORD'S LIABILITY.

Except as specifically provided in this Lease to the contrary, there shall be no abatement of rent allowance to Tenant, and Tenant hereby waives and releases any claims it may have against Landlord, for a diminution of rental value, and no liability for damages of any kind including but not limited to incidental, consequential, or actual damages for lost profits or business opportunity by reason or inconvenience, annoyance, disturbance or loss or interruption of business or otherwise, arising from any damage to the Premises or the

Building, by fire or any other causes however, or by whomever caused, or arising from any repairs, reconstruction, restoration, damage, use, taking or renovation to the Premises or the Building.

## 15. INSURANCE.

a. Landlord's Insurance. During the term of this Lease, Landlord shall provide and keep in force or cause to be provided or kept in force:

- (i) Comprehensive general liability insurance with respect to the Property covering bodily injury, death and damage to property; and
- (ii) Fire and extended coverage insurance (with coverage at Landlord's option by endorsement or otherwise, for all risks, vandalism and malicious mischief, sprinkler damage, explosion and rental loss) with respect to the Property (excluding those portions of the Premises required to be insured by Tenant pursuant to Section 15(b)).

Such insurance shall be in amounts which Landlord shall from time to time determine reasonable and sufficient (not less than every three (3) years), shall be subject to such reasonable deductibles and exclusions as Landlord may deem appropriate, and shall otherwise be on such terms and conditions as Landlord shall from time to time determine reasonable and sufficient. Any insurance provided for in this Section 15(a) may be maintained by means of a policy or policies of insurance, covering additional items or locations or insured's.

b. Tenant's Insurance.

Tenant covenants and agrees to obtain on or before the Commencement Date or, if earlier, the date on which Tenant commences occupation of or any work in the Premises, and to keep in full force and effect during the term of this Lease:

- (i) Liability Insurance. Comprehensive commercial general liability insurance with respect to the business carried on, in or from the Premises and the use and occupancy thereof, covering bodily injury, death and damage to property of others with endorsements for liability with respect to Claims against which Tenant has agreed to indemnify Landlord, as required below, personal injury insurance, premises insurance, products/completed, operations hazard insurance, broad-form property damage insurance, worker's compensation insurance and independent contractor's insurance.
- (ii) Property Insurance. Fire and extended coverage insurance (including smoke, sprinkler damage, vandalism and malicious mischief), with respect to those portions of the Premises which Tenant is required to maintain and repair which include all leasehold improvements in the Premises, whether installed by Landlord or Tenant (including, with limitation, the entire storefront, all ceilings, interior walls, floor coverings, all glass windows and doors (fronting both interior and exterior of the Building) and the portion of the heating, ventilating and cooling equipment in, and for the exclusive use of, the Premises) and with respect to all of the Tenant's furnishings, fixtures, equipment, inventory and personal property in the Premises.

Any policy proceeds shall be used for repair and replacement of the property damaged or destroyed unless this Lease is terminated.

- (iii) Worker's Compensation Insurance. Worker's compensation insurance and accordance with the Worker's Compensation Act of Colorado covering all Tenant's employees. If any services to be performed in Tenant's business operations are subcontracted Tenant shall require the subcontractor to provide worker's compensation insurance for its employees to be engaged in such service.
- (iv) Plate Glass Insurance. Insurance covering all glass, glass windows, doors, partitions and plate glass in the Premises, whether or not they front the interior or exterior of the Building.
- (v) Business Interruption Insurance. Business interruption insurance appropriate in scope and terms to the nature of Tenant's business.
- (vi) Insurance Amounts. Insurance obtained by Tenant shall be in amounts which Landlord and any Mortgagee shall from time to time determine as being sufficient provided that, in any event, liability insurance shall be carried with combined single limits of not less than \$1,000,000 in respect to any one accident of occurrence, and property insurance shall be carried on a full replacement cost basis subject to only such deductibles and exclusions as Landlord may approve.
- (vii) General Requirements. Except as otherwise approved in writing by Landlord, all insurance obtained by Tenant shall be on forms and with insurers selected or approved by Landlord, which approval shall not be unreasonably withheld; shall be carried on an occurrence basis (for property insurance) and on a claims made basis (for liability insurance); shall name Landlord, and any Mortgagee as additional insured parties, as their interests may appear; shall be written as primary policies, not contributing with and not in addition to coverage that Landlord may carry; and shall provide, by certificate of insurance or otherwise, that the insurance coverage shall not be cancelled or altered except upon forty five (45) days' prior written notice to Landlord and any Mortgagee, or upon ten (10) days' such notice for non-payment of premium.
- (viii) Miscellaneous. Tenant shall obtain renter's insurance, and any other insurance which Tenant deems desirable, or for which Tenant would otherwise look to the Landlord for coverage, in the form and amount which Tenant deems necessary for this purpose.
- (ix) Evidence of Insurance. Tenant shall obtain and file with Landlord annually certificates of insurance, the declaration page and a copy of the applicable policy or binder in effect evidencing the insurance coverage required above, and shall deliver such certificates to Landlord on or before the date Tenant commences occupation of the Premises or

any work in the Premises, and from time to time thereafter as may be reasonably required by Landlord to establish Tenant's insurance coverage.

- (x) Cooperation in the Event of Loss. Landlord and Tenant shall cooperate with each other in the collection of any insurance proceeds which may be payable in the event of any loss, including the execution and delivery of any proof of loss or other actions required to effect recovery.

## 16. WAIVER AND INDEMNIFICATION.

a. Property Loss. All property belongings to Tenant or any occupant of the Premises that is in or on any part of the Property shall be there at the risk of Tenant or of such other person only, and Landlord shall not be liable for any damage to that property or for the theft of misappropriation of the property.

b. Indemnity.

- (i) As used in this Lease, "Claims" includes, but is not limited to any claims, suits, proceedings, actions, causes of action, responsibility, liability, demands, judgment and executions.
- (ii) Except for intentional actions or gross negligence, for all of which Landlord may be held liable, Tenant agrees that Landlord, any Mortgagee, and their respective agents, officers, directors, shareholders, servants and employees shall be released at all times to the fullest extent permitted by law, from any and all Claims for any loss, injury or death of any person, and for any loss or damage of property which may be suffered by Tenant, Tenant's employees, or any other person in the Premises, Building or on the Property for any purpose whatsoever, whether such Claims arise from the act, omission or negligence of Tenant, Tenant's employees, agents, successors, heirs, family members, guests, invitees, licensees, or visitor or user of the Premises, or any other tenant or occupant of the Building, or any other third parties or causes whatsoever.
- (iii) Except for any injury or damage to persons or property on the Premises which is proximately caused by or results proximately from the gross negligence or deliberate act of Landlord, its employees or agents, Tenant hereby indemnifies and agrees to save harmless Landlord, any Mortgagee, and their respective agents, officers, directors, shareholders, servants and employees from and against all Claims which arise from or are in connection with the possession, use, occupation, management, repair, maintenance, improvement or control of all or any part of the Premises; arise from or are in connection with any act or omission of Tenant or Tenant's employees, guests, invitees, agents, licensees, subtenants, heirs, successors, legatees, devisees and any guarantor of Tenant's obligations under this Lease; result from any default, breach, violation or nonperformance of this Lease or any provision of this Lease by Tenant; or result from injury to person or property of loss of life sustained in or about Premises, Building, or Property by any third party or cause whatsoever.
- (iv) Tenant shall defend Landlord, any Mortgagee, and their respective agents, officers, directors, shareholders, servants and employees from any Claims with respect to foregoing or in which any such party may be included, such obligation to include, without limitation, any reasonable attorneys' fees and costs incurred by such party in the matter defended. Tenant shall also pay, satisfy and discharge any liens, judgments, orders and decrees which are recovered against any such party in connection with the foregoing.

Without limiting the generality of the foregoing, this waiver and indemnification by Tenant shall extend to any and all loss, damage and injury or death resulting from fire, explosion, electricity, gas, odors, noise, water, rain, excessive heat or cold, snow or ice, leak, flood flow or falling water, street, sub-surface or any other place, or from the breakage, leakage, obstruction or other defects of the pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures of the Building, or whether such damage or injury results from conditions arising upon the Premises or upon other portions of the Building, or from other sources. Tenant's recourse, if any, against Landlord shall be limited only to Landlord's interest in Premises, and does not include termination as a remedy.

c. Waiver and Release. Tenant releases and waives its rights against Landlord and their respective authorized representatives from any claims for damage to the Premises, the Building, and the fixtures, equipment, inventory, personal property and improvements and alterations in or on the Premises and the Building that are caused by or result from risks insured against, or required to be insured against under this Lease.

Landlord shall not be liable to Tenant for any damage caused by fire or water or any of the risks insured against, or required to be insured against, under any insurance policy required by this Lease.

d. Occupational Laws. Tenant shall provide a safety program for all its employees with respect to the operation of its business in the Premises and shall comply with the Occupational Safety and Health Act (29 U.S.C. &651 et seq.) and other applicable laws and regulations governing the welfare of Tenant's employees.

e. Hazardous Activities. Tenant shall not do anything or permit anything to be done in or about the Premises, the Building or the Property that is hazardous or that in any manner will violate, suspend, void or make inoperative or tend to increase the rate of any insurance policies carried by Landlord upon the Premises, the Building or any other part of the Property. Without limiting the foregoing, Tenant will comply with all applicable environmental laws and permitting requirements impacting the operations of Tenant on the Premises, disposal of toxic or hazardous materials, and Tenant shall indemnify and hold Landlord harmless from any Claims arising out of Tenant's use of disposal of toxic hazardous materials on the Property. It is understood and agreed that this indemnity by Tenant shall not cover any Claims to the extent they arise from the actions of Landlord or any other tenant in the Building or another party not controlled by Tenant.

f. Increased Costs of Insurance. Tenant shall pay to Landlord, as applicable, on demand, any increase in cost of any insurance carried by Landlord attributable to Tenant's activities in or about the Premises or Tenant's failure to perform and observe its obligations and covenants under this Lease, whether or not Landlord shall have consented to such actions.

**17. ASSIGNMENT AND SUBLETTING.**

a. Requirements for Landlords Consent. Tenant shall not assign, convey, mortgage, hypothecate or encumber this Lease or any interest in the Lease, or sublet all or any part of the Premises, or suffer or permit all or any part of the Premises to be used by others (any and all of which shall be referred to as a "Transfer"), at any time during the term of this Lease without the prior written consent of Landlord in each instance, which consent may not be unreasonably withheld. Any attempted Transfer without Landlord's prior written consent shall be void and shall confer no rights upon any third person, and any assignee, subtenant, licensee, concessionaire or any other transferee is hereby notified that such a Transfer is of no force and effect without the prior written consent of Landlord. In granting any request from Tenant to assign or transfer this Lease, Landlord shall not release the Tenant nor guarantors signing any Guaranty required by this Lease from their obligation under the Lease or the Guaranty.

If Landlord consents to an assignment or sublease of this Lease, Tenant shall pay to Landlord on the closing date of the assignment an amount equal to 100% of the total value of the consideration received by Tenant from the assignee as a direct result of the Lease assignment, excluding any portion related to the purchase price of any going concern conducted upon the Premises or other related transaction components not associated with the Lease. If Landlord consents to a sublease of this Lease, Tenant shall pay to Landlord monthly as Additional Rent, together with the monthly installments of Rent, the excess, if any, of any and all Rent collected by Tenant under this Lease (which shall be prorated in the event of a sublease of less than the entire Premises). All deposits previously paid to Landlord shall be retained by Landlord.

b. Transfer Documents. Each Transfer to which Landlord has consented shall be by an instrument in writing and shall be executed by the transferor and the transferee in each instance in such manner at Landlord's sole election. One copy of such written instrument so executed shall be delivered to the Landlord. Tenant shall reimburse Landlord for Landlord's expenses and reasonable attorney's fees incurred in conjunction with the review and documentation of any Transfer for which Landlord's consent is requested. In all events such payment by Tenant shall be not less than \$750 per transfer.

c. Reservation of Rights. If any Transfer shall occur, with or without Landlord's prior written consent, Landlord shall collect rent from the assignee, subtenant or other transferee, and apply the net amount collected to the rent reserved in the Lease, but no such Transfer or collection shall be deemed a waiver of the provisions of this Section 17, or the acceptance of the assignee, subtenant or other transferee as the tenant under this Lease, or a release of Tenant from the further performance by Tenant of covenants on the part of Tenant contained in this Lease. The consent by Landlord to a Transfer shall not relieve Tenant from primary liability under this Lease or from the obligation to obtain the express consent in writing of Landlord for any further Transfer. There shall not be permitted, if at all, more than (1) one such Transfer of the Lease. All permitted Transfers must be assumed in writing by the Landlord and assignee. Consent to one Transfer shall not waive the requirement for consent to any further Transfer. Every permitted Transfer must be personally guaranteed by Transferor and Transferee. Transferees shall not be permitted any modifications of this Lease.

Subleases if permitted must be approved in writing by Landlord and in such event Tenant remains fully liable to Landlord for the Premises and the financial obligations and other covenants of this Lease. Only (1) one permitted sublease shall be considered at a time, and such consent, if any, does not release subtenant from the prohibition against subletting without the Landlord's consent.

**18. END OF TERM.**

Upon the expiration or earlier termination or upon default of this Lease, or on the date specified in any demand for possession by Landlord after any default by Tenant, Tenant covenants and agrees to surrender possession of the Premises to Landlord, in the same original condition it was received including but not limited to the condition of the furniture, fixtures and equipment, ordinary wear and tear excepted, plus new paint of the interior, drywall if necessary, cleaning of all ducts, flues, shafts and new finished floors, operation of all doors, windows. General repair and replacement and all items shall be at the approval of the Landlord.

**19. HOLDING OVER.**

Hold over tenancy shall not be permitted. Until Landlord is restored to lawful possession of the Premises Tenant shall be bound by all of the other terms, covenants and agreements of this Lease. Nothing contained herein shall be construed to give Tenant the right to hold over at any time, and Landlord may exercise any and all remedies at law or in equity to recover possession of the Premises, as well as any damage incurred by the Landlord, due to Tenant's failure to vacate the Premises and deliver possession to Landlord as provided in this Lease. In the event Tenant shall hold over after the expiration of the Term, without written agreement consenting to the same or otherwise extending or modifying the Term, Tenant agrees to pay monthly holdover payments equal to triple the amount of the Base Rent due during the month prior to the Tenant's unauthorized hold over, plus Operating Costs and Taxes. Such payment is not to be construed as Rent, rather the same is intended and agreed by Tenant to be a reasonable estimation of Landlord's damages and is intended to compensate the Landlord fairly as liquidated damages for the costs, which are difficult to measure precisely at this time and which Landlord will incur due to Tenant's failure to timely surrender the Premises according to the Lease Term.

**20. SUBORDINATION AND ATTORNMENT.**

a. This Lease shall be subject and subordinate to the following:

- (i) The Plat Map covering the Property, as amended from time to time;
- (ii) Title Documents pertaining to the Property contained in the public records of the Eagle County Clerk and Recorder;
- (iii) any applicable declaration of covenants and restrictions contained in the records of the Eagle Country Clerk and Recorder, or which may be recorded after commencement date;
- (iv) Landlord's mortgage(s), loans, and deeds of trust encumbering the Property, if any;
- (v) Rules and Regulations promulgated by Landlord from time to time;
- (vi) The Parking Plan and Storage Plan adopted by Landlord; and

(vii) All renewals, extensions, modifications, consolidations and replacements of all the foregoing.

b. Subordination to Other Matters. This Lease is subject and subordinate to all applicable federal, state, county and municipal laws, ordinances, codes, orders, rules and regulations, permits, certificates of occupancy, covenants, conditions, declarations, encroachments, restrictions, reservations, rights, rights-of-way and easements, and all conditions, renewals, extensions, modifications, consolidations and replacements thereof (except to the extent any such time shall expressly provided that this Lease is superior thereto), now or hereafter affecting or placed, charged or enforced against all or any portion of the Building or the Property or any interest of Landlord in the Building or Property or Landlord's interest in this Lease and the leasehold estate created hereby.

c. Subordination to Mortgage/Attornment. This Lease and Tenant's rights under it are and will remain subject and subordinate to each and every underlying lease, indenture, mortgage, guarantee, deed of trust or other encumbrance (and all voluntary and involuntary advances thereon) that may now or hereafter encumber all or any interest in the Property, and to all increases, renewals, modifications, consolidations, participations, replacements and extensions thereof (collectively referred to as the "Mortgage"). Without limiting the generality of the foregoing, the term "Mortgage" shall specifically include any construction loan deed of trust and financing permanent deed of trust executed by Landlord, and as amended from time to time.

If any Mortgagee becomes the owner of the Property by reason of termination of the underlying lease, foreclosure, or acceptance of a deed in lieu of foreclosure, then at the election of the Mortgagee, Tenant will be bound to such Mortgagee or its designee under all terms and conditions of this Lease, and Tenant will be deemed to have attorned to and recognized such Mortgagee or its designee as Landlord's successor-in-interest for the remainder of the Term of this Lease. As used in this Section above, whenever the context allows, the word "Mortgagee" also includes a purchaser of the Property interest in question at a foreclosure sale.

## 21. STATEMENT OF PERFORMANCE.

a. Performance by Parties. Tenant covenants and agrees to execute, acknowledge and deliver to Landlord, within ten (10) days after Landlord's written request, a written statement certifying that this Lease is unmodified (or, if modified, stating modifications) and in full force and effect; stating the dates to which Base Rent and Additional Rent have been paid; stating the amount of the security and damage deposit held by Landlord; and stating whether Landlord is in default under this Lease (and, if so, specifying the nature of the default). Tenant agrees that such statement may be delivered to and relied upon by any existing or prospective Mortgagee or purchaser of the Premises. Tenant further agrees that a failure to deliver such a statement within ten (10) days after written request from Landlord shall be conclusive upon Tenant that this Lease is in full force and effect without modification except as may be represented by Landlord; that there are no uncured defaults by Landlord under this Lease; and that any representation by Landlord with respect to Base Rent and Additional Rent and the deposits are true.

b. Notice of Landlord's Default. Tenant agrees to give Landlord notice in writing and an opportunity to cure within reasonable time any perceived default by Landlord under this Lease which would give rise to the right of Tenant to cancel this Lease or request an abatement of the rent otherwise payable.

## 22. RULES AND REGULATIONS.

Tenant, Tenant's employees, agents, guests, licensees, invitees, and visitors acknowledge they have received and reviewed and shall abide by the rules and regulations set forth on the attached Exhibit C, and such other reasonable rules and regulations as Landlord may establish, amend and supplement from time to time for the use, safety, cleanliness and care of the Premises, Building and Property. Such new and modified rules and regulations shall be effective upon notice of the same to Tenant from Landlord.

In the event of any breach of any rules and regulations or any amendments or additions thereto, Landlord shall have all remedies in this Lease provided for in the event of default by Tenant and, in addition, any remedies available at law or in equity, including the right to enjoin any continuing breach of such rules and regulations.

No provision of this Lease shall be construed to impose upon the Landlord any duty or obligation to enforce the rules and regulations or terms, covenants or conditions by any such other tenant, its servants, employees, agents, visitors, invitees, guests or licensees or any other person. In the event of any conflict between the provisions of this Lease and the rules and regulations, the Lease shall govern.

## 23. DEPOSITS.

As a condition precedent to this Lease, (unless expressly waived by Landlord in writing) and as security for the faithful performance by Tenant of all of its obligations under this Lease, Tenant shall deposit with Landlord upon execution of this Lease, the sum of two (2) month's of Base Rent ("Security Deposit"). The parties agree that the Security Deposit reasonably estimates Landlord's damages in the event of Tenant's default. Landlord's remedies in the event of default, however, shall not be limited to the amount of the deposits set forth in this Section.

If at any time Tenant is in default in the performance of any provision of this Lease, Landlord may, but shall not be required to, use such Security Deposit, or so much thereof as may be needed, in payment of any rent or any other sums due under this Lease that are in default, in reimbursement of any expense incurred by Landlord, and in payment of damages incurred by Landlord by reason of Tenant's default; for attorney fees; or at the option of Landlord, such deposits may be retained by Landlord as liquidated damages. In any such event, Tenant shall, within five (5) days after written demand from Landlord, immediately remit to Landlord an amount in good funds to restore such deposit(s) to its original amount. Notwithstanding the provisions above, if the claims of the Landlord exceed the deposit(s) provided for in this Section, Tenant shall remain liable for the balance of those claims. Landlord's rights under this Section shall be in addition to all its rights and remedies under Colorado law.

In the event all the deposits have not been utilized as described above, such deposit or as much of the deposit as has not been utilized by Landlord as permitted above, shall be refunded to Tenant, without interest, within sixty (60) days after the expiration of the Term.

Landlord may deliver the funds deposited by Tenant to the purchaser of Landlord's interest in the Premises in the event Landlord sells such interest, and upon such sale Landlord shall be discharged from further liability with respect to deposit. Tenant shall not assign or

encumber or attempt to assign or encumber the deposit provided for in this Section except that Tenant may transfer such deposit in the event of a permitted assignment of this Lease.

## 24. DEFAULT.

The occurrence or existence of any one or more of the following events or circumstances, at the sole option of Landlord, shall constitute a default under this Lease by Tenant (this list is illustrative only, and not all encompassing):

- a. Failure in Payment. The failure by Tenant to pay when due an installment of Base Rent, Additional Rent, deposit, expense, Taxes or Operating Cost due under the terms of this Lease.
- b. Failure in Performance. The neglect or failure by Tenant to perform or observe any covenant on Tenant's part to be performed or observed under this Lease. In no event shall the Lease be terminated due to default of Tenant monetary obligations unless expressly so stated in writing by the Landlord.
- c. Attachment. The taking of this Lease or the Premises or any part thereof upon execution or by other process of law directed against Tenant, or upon or subject to any attachment at the instance of any creditor of or claimant against Tenant, if such attachment shall not be discharged or disposed of within three (3) days after the levy of same;
- d. Vacating or Abandonment. The vacating or abandonment of the Premises (which shall be defined to include, but not limited to, any absence by Tenant from the Premises for seven (7) or more days), or Tenant's locking the Premises so as to prevent the entry by Landlord or its representatives as permitted by the terms of this Lease;
- e. Cessation of Operations. Tenant's removal or attempt to remove any goods, fixtures or property from the Premises other than in the usual course of Tenant's business on the Premises, or Tenant's cessation of its business operations in the Premises. No overnight occupation of the Premises shall be permitted.
- f. Insolvency Filing. An action by Tenant or any guarantor of Tenant's obligations under this Lease to (i) admit in writing its inability to pay its debts generally as they become due; (ii) make an assignment of all or a substantial part of its property for the benefit of creditors; (iii) apply for or consent to or acquiesce in the appointment of a receiver, trustee or liquidator of Tenant or such guarantor of all or a substantial part of Tenant's or such guarantor's property, or of the Premises or of Tenant's interest in this Lease; or (iv) the filing of voluntary petition or involuntary in bankruptcy or a petition or an answer seeking reorganization under any bankruptcy or insolvency law or an arrangement with creditors, or take advantage of any insolvency law or file an answer admitting the material allegations of a petition filed against Tenant or such guarantor in any bankruptcy, reorganization or insolvency proceedings; or failure of Tenant to timely provide documentation by Landlord upon demand regarding Tenant's fiscal solvency including bank statements, tax returns, and financial statements.
- g. Insolvency Adjudication. The entry of a court order, judgment, decree, or pre-judgment attachment without the application, approval or consent of Tenant or any guarantor of Tenant's obligations under this Lease, as the case may be, approving a petition seeking reorganization of Tenant of such guarantor under any bankruptcy or insolvency law, or appointing a receiver, trustee or liquidator of Tenant or such guarantor, or of all or a substantial part of Tenant's or such guarantor's property, or of the Premises, or of Tenant's interest in this Lease, or adjudicating Tenant or such guarantor a bankrupt or insolvent, if such order, judgment or decree shall not be vacated, set aside or stayed within thirty (30) days from the date of entry.
- h. Receivership. The entry of a court order, declaration, or decree appointing a Receiver for Tenant, Tenant's business affairs or in any way affecting the Premises or demand of compliance with non monetary default under the Lease.
- i. Recordation. Tenant shall cause this Lease or any memorandum thereof, or Lis Pendens affecting the Property to be recorded in the records of the Eagle County Clerk and Recorder.
- j. Default— In the event Tenant is in default of any conditions of this lease, has not paid rent or additional rent, or has not complied with paragraph 18, Landlord shall be entitled all costs, legal and court fees with relation to default, damage, replacement of any items in the premises, repairs, and any items charged by Landlord to bring premises back to its original condition.

## 25. LANDLORD'S REMEDIES.

a. Remedies. If Tenant shall default under this Lease and such default shall continue for ten (10) days after notice from Landlord, Landlord shall have the following rights and remedies, in addition to all other remedies at law or equity, and none of the following, whether or not exercised by Landlord, shall preclude the exercise of any other right or remedy whether set forth in this Lease or existing at law or equity;

- (i) Termination. Landlord shall have the right to terminate this Lease by giving Tenant notice in writing at any time. No act by or on behalf of Landlord, such as entry in the Premises by Landlord to perform maintenance and repairs and efforts to relet the Premises, other than giving Tenant written notice of termination, shall terminate this Lease.

If Landlord gives notice of termination, this Lease and the right, title and interest of Tenant under this Lease shall terminate in the same manner and with the same force and effect (except as to Tenant's liability) on the date specified in such notice as if such date were the expiration date of the Term without necessity of re-entry or any other act on Landlord's part. Upon any termination of this Lease Tenant shall quit and surrender to Landlord the Premises.

If this Lease is terminated, Tenant shall remain liable to Landlord for all Rent, Operating Costs, Taxes, and damages which may be due or become due or sustained by Landlord and all reasonable costs, fees and expenses including, but not limited to attorneys' fees, court costs and expenses, incurred by Landlord in pursuit of its remedies under this Lease, or in renting the Premises to others. Tenant's covenants and representations shall survive termination of this Lease including but not limited to indemnities against mechanic liens, violations of any rules, codes, ordinances or

laws, and costs associated with Tenant's surrender of the Premises. Landlord may pay attorney retainers and fees to enforce this Lease from the deposits held under this Lease.

If this Lease is terminated, Landlord may relet the Premises or any part thereof, alone or together with other premises, for such term or terms (which may be greater or less than the period which otherwise would have constituted the balance of the term of the Lease) and on such terms and conditions (which may include concessions or free rent and alterations of the Premises) as Landlord, in its absolute discretion, may determine. Tenant shall remain liable for the difference, if any, between Tenant's Base Rent and the rent obtained by Landlord upon reletting the Premises.

- (ii) Re-entry. Landlord may, without demand or notice, re-enter and take possession of the Premises or any part thereof, and repossess the same and expel Tenant and those claiming through or under Tenant, and remove the effects of any and all such persons (forcibly, if necessary) without being deemed guilty of any manner of trespass, without prejudice to any remedies for arrears of rent or breach of covenants and without terminating this Lease or otherwise relieving Tenant of any obligation hereunder. Should Landlord elect to re-enter or should Landlord take possession pursuant to legal proceedings or pursuant to any notice provided for by law, Landlord may, from time to time, without terminating this Lease, relet all or any part of the Premises for such term or terms and at such rental or rentals, and upon such other conditions as Landlord in its absolute discretion may deem advisable with the right to make alterations and repairs on the Premises. No such re-entry, repossession or reletting of the Premises by Landlord shall be construed as an election on Landlord's part to terminate this Lease unless a written notice of termination given to Tenant by Landlord. No such re-entry, repossession or reletting of the Premises shall relieve Tenant of its liability and obligation under this Lease, all of which shall survive such re-entry, repossession or reletting.

Upon the occurrence of re-entry or repossession, Landlord shall be entitled to the amount of the monthly rent, and any other sums, which would be payable under this Lease if re-entry or repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord's expenses in connection with such reletting, including, but without limitation, all repossession costs, brokerage commissions, legal expenses, advertising, attorney's fees, damages (actual, incidental, consequential), expenses of employees, administrative costs, court costs, alteration costs and expenses of preparation for such reletting at rates then prevailing for other tenants in the Building or other retail space comparable to the Premises located in Eagle County, Colorado.

- (iii) Payment of Account Tenant. If Tenant shall default in making any payment required to be made by Tenant (other than payments of Rent) or shall default in performing any other obligations of Tenant under Lease, Landlord may, but shall not be obligated to, make such payment or, on behalf of Tenant, expend such sum as may be necessary to perform such obligation. Tenant shall repay to Landlord on demand all sums so expended by Landlord with interest at the rate of 24% per annum on all unpaid amounts compounded monthly. No such payment or expenditure by Landlord shall be deemed a waiver of Tenant's default, nor shall it affect any other remedy of Landlord by reason of such default.
- (v) Default Interest. If Tenant shall default in making payment of rent, or other sum due under this Lease, Landlord shall charge and Tenant shall pay upon demand interest at the rate of 24% per annum (or, if less, the maximum amount permitted by applicable law) on the amount due compounded monthly and accruing from the date such sum is due until paid.
- (v) Injunction and Specific Performance. In the event of a breach or threatened breach by Tenant of any of the terms, covenants, or conditions of this Lease, the Landlord shall also have the right of injunction and specific performance, and Tenant waives any right to require Landlord to post required bonds.
- (vi) Mitigation of Damages. Landlord shall not be required to lease to any party whose business is unacceptable to Landlord or who competes with other businesses in the Property; or lease to a party whose occupancy would violate an exclusivity clause or upset the tenant mix. Landlord shall not be required to lease the defaulted tenant's space before leasing any other available premises in the Building to a prospective tenant.

b. Bankruptcy Considerations.

- (i) If this Lease is terminated prior to the Commencement Date, as provided immediately above, or if this Lease is terminated by Landlord at any time after the Commencement Date neither Tenant nor any person claiming through or under Tenant or by virtue of any statute or of any order of any court shall be entitled to possession of the Premises. Further, Landlord, in addition to the other rights and remedies available to Landlord, may retain as damages any rent, Security Deposit, Damage Deposit, or other money received by Landlord from Tenant or others on behalf of Tenant.
- (ii) Remedies Other than Termination. If Landlord does not choose to exercise, or by law is not able to exercise, its rights under this Lease upon the occurrence of an event of default, then, in addition to any other relief reserved by or available to Landlord, under the U.S. Bankruptcy Code and Rules, Landlord shall not be obligated to provide Tenant with any services unless Landlord has received compensation in advance for such services, and the parties agree that Landlord's estimate of the compensation required with respect to such services shall control. Further, neither Tenant, as debtor-in-possession, nor any trustee or other person shall be entitled to assume this Lease unless, on or before the date of such assumption, the Tenant or guarantor or third party on Tenant's behalf does the following:
- (A) Cures, or provides adequate assurance that any default under this Lease will be immediately cured with seven (7) days written notice as provided above;
- (B) Compensates, or provides adequate assurance and guarantees that the Tenant or qualified third party guarantor will promptly compensate Landlord for any monetary loss, damages and interest

(including, without limitation, attorney's fees, costs and disbursements) resulting from such default; and

- (C) Provides adequate assurance of further performance under this Lease.

Any cure or compensation shall be carried out by the immediate payment of any monetary default or any required compensation; and any "adequate assurance" of such cure, compensation, or future performance shall be carried out by the establishment of an escrow fund for the amount at issue or by bonding.

These provisions (i) and (ii) apply to instances involving Tenant bankruptcy only.

c. **Costs and Attorney's Fees.** In the event Landlord expends any costs, expenses or attorney fees in connection with collecting any amounts due under this Lease, or enforcing, modifying, transferring or extending the terms and provisions of this Lease, or involving any legal action between Landlord and Tenant arising out of this Lease, Tenant shall reimburse Landlord any such amounts, as Additional Rent, immediately upon request. In the event of any legal proceedings arising under this Lease, the Landlord shall be awarded its reasonable attorneys' fees (including legal assistants' fees) and costs whether or not Landlord is the prevailing party. For those purposes of this Lease, the term "prevailing party" shall include a party who withdraws or moves for dismissal of a claim in consideration of payment allegedly due, performance allegedly owed or other consideration in substantial satisfaction of the claim withdrawn or dismissed. The jurisdiction and venue of all legal proceedings involving this Lease shall be in the Combined Courts of Eagle County, Colorado, and construed under Colorado law. Tenant hereby waives trial by jury in any action, proceeding, or permissive counterclaim involving any matters arising out of or in any way connected to this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, or claim or injury or damage.

**26. NO IMPLIED SURRENDER OR WAIVER.**

The failure of Landlord to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease including, without limitation, the payment of Rent due hereunder, or any of the rules and regulations adopted by Landlord, shall not prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation.

The receipt by the Landlord of rent with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach.

The failure of Landlord to enforce any of Landlord's rules and regulations against Tenant or any other tenant of Landlord in the Building shall not be deemed a waiver of any or all of such rules and regulations.

No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver is in writing signed by Landlord.

No act or thing done by Landlord or Landlord's agents during the Term shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender shall be valid unless in writing signed by Landlord.

No employees of Landlord or of Landlord's agents shall have any power to accept the keys of the Premises prior to the termination of this Lease. The delivery of keys to any employee of Landlord, or of Landlord's agents, shall not operate as a termination of this Lease unless Landlord expressly so states in writing. In the event Tenant surrenders possession of the Premises, and the Lease is not terminated in writing as provided here, Tenant shall remain liable for performance of all covenants, monetary and non-monetary contained in this Lease.

No payment by Tenant, or receipt by Landlord, of a lesser amount than the rent due under this Lease shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy available to Landlord.

Time is of the essence under this Lease.

**27. NO REPRESENTATIONS BY LANDLORD: ENTIRE AGREEMENT.**

Landlord and Landlord's agents have made no representations, warranties, agreements or promises with respect to the Premises, the Building, or the Property, including but not limited to design, liability, fitness for a particular use of purpose, noise transmission, or use. Without in any way limiting the generality of the foregoing, Landlord and Landlord's agents have made no representations, warranties, agreements or promises with respect to the exact size of the Premises, any other tenants or types of tenants in the Building or in the other space leased or offered for lease by Landlord, or the terms of any other tenant's lease. The entire contract of the parties is contained in this Lease (including the exhibits to it), and there are no promises, agreements, representations, warranties, conditions or understandings, either oral or written, between them, other than as are set forth in this Lease.

**28. ACTIONS BY LANDLORD.**

Landlord may, in its sole discretion, transfer its interest in the Building, the Premises, the Property, and/or its interest in this Lease to any third party. In the event that the interest of Landlord as named in this Lease in the Premises is transferred, whether by sale, lease or sublease, foreclosure, or otherwise the named Landlord shall be and hereby is entirely freed and relieved of all covenants and obligations of Landlord under this Lease arising on or after the date of the transfer, and it shall be deemed and construed without further agreement between the parties or their successors in interest, or between the parties and any such transferee, that such transferee has assumed and agreed to carry out any and all covenants and obligations of the named Landlord and is the Landlord under this Lease. Landlord shall have no liability to Tenant for any actions taken or decisions made by the County of Eagle, any applicable association or any affiliated entity, federal, state or local governmental agency or department; or quasi governmental entity, utility provider or coop, that are contrary to or less beneficial to Tenant than the actions taken by decision made by Landlord.

**29. NO PARTNERSHIPS.**

Despite anything in this Lease to the contrary, Landlord is not and shall not in any way or for any purpose become principal or partner of Tenant in the conduct of its business, or otherwise, or a joint venture or member of a joint enterprise with Tenant under this Lease. The provisions relating to Tenant's fixtures and other work on the interior and exterior of the Premises are included to facilitate Landlord's maintaining architectural control, minimum standards of design and aesthetic value.

### **30. BUILDING NAME.**

Tenant acknowledges that the owner of the Building has the right to change the name of the Building from time to time, and any new name will be determined by that owner in its sole discretion. Tenant may use the name "Shipp Building" to describe the location of its business on the Property in advertising and marketing materials. Except as expressly set forth herein, Tenant shall not acquire any rights, title or licenses in and to the name "Shipp Building" or any other name by which the Building may be identified.

### **31. REAL ESTATE BROKERS.**

Tenant agrees to pay, hold harmless and indemnify the Landlord from and against any and all cost, expense, or liability for any compensation, commissions, charges or claims by any broker or other agent with respect to this Lease or the negotiation of it.

### **32. NOTICE AND BILLS.**

a. Notice to Tenant. Any bill, statement, notice, demand or communication which Landlord may desire to give to Tenant shall be in writing and shall be deemed sufficiently given or rendered if (i) delivered personally at the Premises, in which case the date of receipt shall be deemed to be the date of delivery, (ii) sent by certified or registered United States mail, postage prepaid, addressed to the same party(ies) at the address of Tenant stated in this Lease or, after commencement of the term of this Lease, at the Premises, in which case the date of delivery shall be deemed to be the third day after the date of mailing, (iii) sent by recognized courier service, addressed to the same party(ies) at the address of Tenant stated in the preamble to this Lease, or, after commencement of the terms of this Lease, at the Premises, in which case the date of delivery shall be deemed to be the day after deposit with the courier service; or (iv) sent by facsimile or electronic means, in which case the date of delivery shall be deemed to be the day of transmission of such facsimile or electronic means, with verifiable transmission confirmation. In the event Landlord shall deliver any bill, statement, notice, demand or communication personally to Tenant, Landlord shall use reasonable efforts to serve such bill, statement, notice, demand or communication to the general manager of the Tenant's business operations in charge of the Premises. Landlord shall not be required to send a monthly billing statement to Tenant.

b. Notice to Landlord. Any notice, demand or communication by Tenant to Landlord shall be in writing and must be served by certified or registered United States mail, prepaid postage, addressed to Landlord at the address specified in this Lease.

c. Notice to Holders of Mortgages. Any notice or other communication given by Tenant to a Mortgagee shall be in writing and must be served by (i) certified or registered United States mail, postage prepaid, addressed as stated above or at such other address specified by such holder to Tenant, (ii) by overnight courier service, charges prepaid, addressed as provided above, or (iii) by telecopy transmittal, charges prepaid, addressed as provided above. Any such notice shall be effective upon receipt or, if sooner, on the fourth business day after deposit of the notice in the U.S. mail for delivery pursuant to part (i) in this Section above.

d. Changes to Notice Payments. Any party shall have the right to designate in writing, served as provided above, a different address to which any notice, demand or communication is to be mailed.

### **33. LIQUOR LICENSE.**

Any liquor license (including beer and wine license) secured may be in the name of the Tenant. Tenant at its own expense, may take all necessary steps to effect transfer of and/or obtain a liquor license for the Premises. Landlord agrees to sign any consent or other papers required for the Tenant to obtain such a license, upon reasonable notice. If Tenant is unable to obtain such license within 180 days after execution of this Lease, despite Tenant's good faith diligent efforts in attempting to obtain such license, Tenant shall be permitted to terminate this Lease upon notice to Landlord prior to expiration of such 180-day period. Tenant agrees to comply with all requirements of the laws of the State of Colorado, the County of Eagle Colorado, and the United States of America concerning the sale of liquor upon the Premises. The Tenant hereby agrees to indemnify and save harmless Landlord against all loss, damage or liability arising from Tenant's failure or default in the observance of and compliance with any and all laws, orders, ordinances and States of the United states of America, State of Colorado, County of Eagle, City of Eagle, or any of the departments or subdivisions of government organizations, regulation or prohibiting the sale or keeping for sale on the Premises of any alcoholic or other intoxicating substance.

### **34. FOOD AND BEVERAGE INVENTORY.**

This Lease does not include or apply to any Food and Beverage Inventory located upon the Premises. Food and Beverage Inventory shall mean all food and beverage (alcoholic and nonalcoholic) held for sale upon the Premises in the ordinary course of business, or otherwise used in the operation of the Premises, subject to depletion, restocking and spoilage that occurs in the ordinary course of business. To the extent prohibited by law, the Lease shall prohibit the sale and transfer of alcoholic beverages from previous occupants of the Premises to the Tenant. Landlord makes no representation concerning the quantity or quality of any such Food and Beverage Inventory and are expressly excluded from the terms of this Lease.

**35.** This Section Intentionally Deleted

### **36. RIGHT OF FIRST OPTION TO RENT ADDITIONAL SPACE**

Landlord does hereby grant to Tenant a right of first option to enter into an additional Lease for an additional 800+/- sf on the first floor where the Premises is located (the "Additional Space") into which Landlord may propose to enter during the Term, in accordance with the following provisions. Before Landlord enters into a Lease for the Additional Space with any party other than Tenant or an affiliate of the Landlord, Landlord shall give to Tenant a notice (the "First Option Notice") stating that Landlord intends to lease the Additional Space. The First Option Notice shall include a description of the rent or other consideration proposed to be paid (the "Offered Rent"), and a copy of the proposed lease for the Additional Space. Tenant shall have a period of 15 days after receipt of

the First Option Notice (the "Exercise Period") within which to exercise its right of first option with respect to the Additional Space by delivering to Landlord on or before the expiration of the Exercise Period a written notice of exercise. If Tenant exercises its right of first option, Tenant and Landlord each shall be obligated to enter into a lease for the Additional Space containing the same terms as are provided in the form of lease for the Additional Space presented to Tenant with the First Option Notice. If Tenant does not exercise its right of first refusal before the end of the Exercise Period, then the Landlord may enter into a lease for the Additional Space with a third-party, for the Offered Rent and otherwise on substantially similar terms provided in the form of Additional Space presented to the Tenant with the First Option Notice, at any time within 120 days after the expiration of the Exercise Period. If Tenant exercises its first right of option under this Lease, the closing of the lease for the Additional Space shall be held on the first business day after the day that is 30 days after the exercise of the right of first option by Tenant, or at such other time as the parties may mutually agree.

### 37. MISCELLANEOUS.

- a. No Recording. Tenant shall not record this Lease or any memorandum of it in any public records without Landlord's written consent, and any violation of this covenant by Tenant shall be a default subject to all remedies of Landlord under this Lease.
- b. Unavoidable Delays. In the event that either party to this Lease is delayed, hindered in, or prevented from the performance of any act required under this Lease by reason of fire, strike or other casualty or contingency beyond the reasonable control of the party who is so delayed in such performance. Then performance by that party will be excused for the period of the delay, and the period for the performance of such act shall be extended for a period equal to the period of the delay. However, nothing in this Section 34(b) shall operate to excuse Tenant from the prompt payment of rent or any other payments required under this Lease or to extend the Term, and delays or failures to perform resulting from lack of funds shall not be deemed delays beyond and reasonable control of a party.
- c. Severability. If any provision of this Lease shall prove to be illegal, invalid or unenforceable, the remainder of this Lease shall not be affected thereby.
- d. Amendment. Except as otherwise provided in this Lease, no amendment, alteration, modification of or addition to this Lease shall be valid or binding unless expressed in writing and signed by the party or parties to be bound thereby.
- e. Captions. The caption of each Section is added as a matter of convenience only and shall be considered of no effect in the construction of any provision of this Lease.
- f. Exhibits. The exhibits described above and attached to this Lease are incorporated in this Lease by this reference.
- g. Binding Effect. The covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, distributes, executors, administrators, successors and subject to the terms of this Lease above, their assigns.
- h. Tenant's Liability.
- (i) Joint and Several Liability. If at any time Tenant is comprised of more than one entity or person, or if Tenant is a partnership or limited liability company, (A) each partner or member of each legal person is jointly and severally liable for the keeping, observing, and performing of all the terms, covenants and conditions of this Lease to be performed or observed by Tenant; and (B) the term "Tenant" shall mean and include each of them jointly and severally, and the act of or notice from, or notice or refund to, or the signature of, anyone or more of them, with respect to the tenancy of this Lease, including without limitation, any renewal, extension, termination or modification of this Lease, shall be binding upon each and all of the persons executing this Lease as Tenant. Termination of a partnership or limited liability company constituting Tenant shall be deemed as permitted assignment jointly to all of the partners or members, who shall subsequently be governed by clauses (A) and (B) above as if each such former partner or member had initially signed this Lease jointly as individuals.
  - (ii) Corporations and LLCs. If Tenant is a corporation or limited liability company, the authorized officers or members must sign on behalf of such corporation or limited liability company. This Lease must be executed by the President, Vice President or Member unless the Bylaws or Resolution of the Board of Directors of such corporation, or operating agreement of a limited liability company otherwise provide, in which event the Bylaws or Operating Agreement or a certified copy of any Resolution, as the case may be, must be furnished to Landlord.
- i. Governing Law. This Lease shall be governed by and interpreted in accordance with the laws of the State of Colorado. The jurisdiction and venue for all legal proceedings between the parties concerning this Lease, the Building, the Property or the Premises shall be in the Combined Courts of Eagle County, Colorado.
- j. Effect of Offer of Lease. This lease is offered to Tenant for signature by Tenant and submission to Landlord with applicable 1<sup>st</sup> month's payment and deposits, and this Lease shall not be binding upon Landlord unless and until executed by Landlord.
- k. Approval by Mortgagees. This lease may be subject to the approval of the Mortgagees of record as of the date of this Lease.
- l. Parking. Parking shall be subject to the Rules and Regulations identified in Exhibit C, and as designated on the outdoor Parking Plan and garage level Parking Plan, if any, which may be attached as Exhibit D. All parking for Tenants and employees is subject to availability at the locations designated by the Landlord. There is no reserved or assigned parking. All parking is on a first come first serve basis. Landlord may, in their sole and absolute discretion, offer reserved parking in the future.
- m. Storage. Storage in the garage may be provided by Landlord at designated locations on a case-by-case basis and shall be handled by Exhibit F and separate written agreement between Landlord and Tenant. Storage may only be available for retail tenants. Landlord shall not be liable for flooding or theft. Tenant will be responsible for insurance for contents and to damage to any units due to but not limited to vandalism, theft, water or any other acts.

n. Restaurants. If Tenant shall use their premises as a restaurant, they shall execute the "Restaurant Addendum" to be provided by the Landlord. Tenant agrees as a condition of this lease to be open daily, except for repairs and maintenance, for lunch with a full menu as agreed upon by Landlord.

o. Counterparts. This Lease may be executed in counterparts, which, taken together, shall evidence the agreement of all parties signing below. Facsimile and electronic signatures shall be binding.

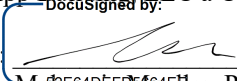
p. Mailboxes. Mail boxes (United States Postal Service) may be available on the project. If available, the mail boxes are the property of Landlord. In the event mail boxes are available to Tenant for postal service during the term or terms of the Lease or extensions, Tenant agrees to maintain in an acceptable, orderly fashion to maintain such box. Tenant agrees to immediately surrender said box at the termination of the lease or at such time of default of the lease.

q. Guaranty. As a condition precedent to the effectiveness of this Lease, a guaranty in the form of Exhibit E hereto shall have been signed by one or more guarantors approved by Landlord in Landlord's sole and absolute discretion.

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

LANDLORD:

Shipp Building, LLC a Colorado limited liability company

By  12/6/2023  
Mark E. Miller, President Remonov & Company, Inc.  
Sole Member

TENANT:

Capitol Public House, LLC a Colorado limited liability company

By  12/6/2023  
Casey Glowacki, Member

## EXHIBIT A

### SIGNAGE PLAN – Shipp Building

All signs must be approved by LANDLORD. **All signage must be approved by Eagle County. Eagle County reserves the right to amend or change the signage at their discretion.**  
LANDLORD retains the right to reassign parking spaces at any time for any reason.

#### TENANT SIGNAGE

Signs 1 – 21, 23- Various Tenant Sign Parameters

- Location- on the facades over the corresponding units
- Size- average of 20 sq. ft. per tenant, for permitted signs
- Material- metal awnings, metal cabinets, fabric awnings and wood
- Drawing ref.- drawing 2A, 2B, 2C, 2D.1, 2D.2
- Summary-

Fabric Awnings (signs, 1, 7, 8, 17, 18, 19) – There will be pre-existing awnings on the buildings for the specified locations. Tenants will have the option to have their name/logo eradicated into the awning skin. This skin would then be back lit, illuminating just the text/graphic. The shape of the awnings will follow the lines of the building. Colors will vary depending on where it is located (refer to blueprints, pg 5-2, signage schedule).

Wall Mount (signs 2, 3, 5, 9, 12, 13, 14, 16) – These signs will be low profile signs mounted directly to the building, either in place of an awning/canopy or above a metal canopy. These will be front lit with gooseneck lamps. The signs themselves can be irregularly shaped, with or without dimensional letters as approved by the developer/owner.

Box Sign (signs 11, 15, 21, 23, 24) – The third major type of sign consists of a metal cabinet with backlit text/logos. These cabinets will have an opaque face with drop-out letters. These letters will illuminate at night and look similar to the awnings. The color scheme will be a dark, hammered metal background with light text.

Integrated Canopy (sign 6) – There is only one instance where this type of sign will be used, however, the concept is the same as the internally lit, box sign as described above. In this case, the canopy will act as the box housing the sign face and light fixtures.

Projecting (1<sup>st</sup> floor, front-side units) – In addition to the main signage, 1<sup>st</sup> floor tenants will have the option of a projecting sign, perpendicular to foot traffic along the front of the building. The size of these signs will not exceed 6 sq. ft. while the shape, color and content of the sign is up to the individual tenant, pending approval from the developer/owner.

#### MISCELLANEOUS SIGNAGE

Temporary – New tenants may utilize a temporary vinyl banner or professional quality, designed in harmony with the requirements of the Master Sign Program.

Window Signage – Window treatments will be permitted in accordance with the Eagle County Sign Code and Master Sign Program. Lettering may not occupy an area greater than 25% of the exterior window area.

Wall Mural – The east end of the building will be used for an artistic wall mural to be commissioned by the developer/owner. There will be no restrictions on size, color or content once approved by the developer/owner.

General Sign Requirements – All tenant signage requires the approval of the developer/landlord or his assigned agent prior to installation, and must meet all design and materials guidelines of the Master Sign Program. All signage will be fabricated and installed in a professional manner and will comply with applicable safety and electrical regulations. Individual signs and maintenance, as well as removal or repair to damaged signs is the sole responsibility of the individual tenant

Permits – All tenant signs within the project, excluding window treatments or signs under 6 sq. ft. in area, require proper Eagle County sign permits. Obtaining permits and payment of said fees is the sole responsibility of the individual tenant.

**EXHIBIT B**

No furniture, fixtures, equipment or trade to be removed at the termination of Lease, except for the following:

- 1)** Any unaffixed bar equipment, kitchen equipment, coolers, ovens, or other restaurant equipment purchased or provided exclusively by the Tenant, not in repair or replacement of furniture fixtures and equipment present on the Premises on the Commencement Date. Nothing herein shall be interpreted to reduce or abrogate the Tenant's responsibility and obligation to leave the Premises in working order upon termination of this Lease.

**EXHIBIT C****RULES AND REGULATIONS**

It is agreed that the following Rules and Regulations shall be and are hereby made a part of this Lease. Rules and regulations may be reasonably amended from time to time at the discretion of LANDLORD. TENANT agrees that LANDLORD may reasonably amend, modify, delete or add new and additional rules and regulations for the use and care of the Premises. TENANT agrees to comply with all such rules and regulations. In the event of any breach by TENANT of any rules and regulations herein set forth, or any reasonable amendments, modifications or additions thereto, LANDLORD shall have all remedies in the Lease provided for in the event of default by TENANT.

TENANT agrees that TENANT'S employees and agents, guests or any others permitted by TENANT to occupy or enter the Premises, will at all times abide by said Rules and Regulations, to-wit:

1. The sidewalks, entries, passages, corridors, stairways, and elevators of the Lease Premises shall not be obstructed by TENANT, or TENANT'S agents or employees, or used for any purpose other than ingress and egress to and from the Premises.

A. Furniture, equipment or supplies will be moved in or out of the Premises only during such hours and in such manner as may be prescribed by LANDLORD. LANDLORD shall have the right to approve or disapprove the movers or moving company employed by TENANT. TENANT shall cause its movers to use only the loading facilities designated by LANDLORD. In the event TENANT'S movers damage any part of the Premises, TENANT shall on demand pay to LANDLORD the amount required to repair said damage. No furniture shall be placed in front of the Premises or in any lobby or corridor, without the prior written consent of LANDLORD. LANDLORD shall have the right to remove all non permitted signs and furniture, without notice to TENANT, and at the expense of TENANT.

B. No safe or articles, the weight of which may in the opinion of LANDLORD constitute a hazard or damage to the Premises, shall be moved into the Premises.

2. No sign, advertisement or notice shall be inscribed, painted or affixed on any part of the inside or outside of the Premises unless such color, size, style and in such place upon or in the Premises as shall be first designated and approved by LANDLORD. There shall be no obligation or duty on LANDLORD to allow any sign, (except as noted in the Sign Plan), advertisement or notice to be inscribed, painted or affixed on any part of the inside or outside of the Premises. A building Directory with the name(s) of TENANT will be provided by LANDLORD. Any necessary revision to this Directory will be made by LANDLORD at TENANT'S expense, within a reasonable time after notice from TENANT of the initial insertion or change of name making the revision necessary. LANDLORD shall have the right to remove all non permitted signs without notice to TENANT, and at the expense of TENANT.

3. TENANT shall not do or permit anything to be done in the Premises or bring or keep anything therein which would in any way increase the rate of fire insurance on the Premises or on property kept therein, constitute a nuisance or waste, or obstruct or interfere with the rights of other TENANT'S or in any way injure or annoy them, or conflict with the laws relating to fire or with any regulations of the fire department or with any insurance policy upon the Premises or any part thereof or conflict with any of the rules or ordinances of the Department of Health of the County where the Premises are located.

4. TENANT shall not employ any person or persons other than the janitor or cleaning contractor of LANDLORD for the purpose of cleaning or taking care of the Premises without the prior written consent of LANDLORD. LANDLORD shall be in no way responsible to TENANT for any loss of property from the Premises, however occurring, or for any damage done to TENANT'S furniture or equipment by the janitor or any of janitor's staff, or by any other person or persons whomsoever. The janitor of the Premises may at all times keep a pass key, and other agents of LANDLORD shall at all times be allowed admittance to the Premises.

5. Water closets and other water fixtures shall not be used for any purpose other than that for which the same are intended; and any damage resulting from misuse on the part of TENANT'S agents or employees, shall be paid for by TENANT. No person shall waste water by tying back or wedging the faucets or in any other manner.

6. No animals, except for handicap purposes, shall be allowed in the Premises. No persons shall disturb the occupants of this or adjoining buildings or premises by the use of any radio, sound equipment or musical instrument or by the making of loud or improper noises.

7. Bicycles, skateboards, or other vehicles shall not be permitted in the offices, hall, corridors, and elevators in the Premises nor shall any obstruction of sidewalks or entrances of the Premises by such be permitted.

8. TENANT shall not allow anything to be placed on the outside of the Premises, nor shall anything be thrown by TENANT or TENANT'S agents or employees, out of the windows or doors, or down the corridors, elevator shafts, or ventilating ducts of shafts of the Premises.

9. No additional lock or locks shall be placed by TENANT on any door in the Premises unless written consent of LANDLORD shall first have been obtained. Neither TENANT nor TENANT'S agents or employees shall have any duplicate keys made. At the termination of this tenancy, TENANT shall promptly return to LANDLORD all keys to the Premises, offices, toilet rooms, vaults or storage areas.

10. No window shades, blinds, screens, draperies or other window coverings will be attached or detached by TENANT without LANDLORD'S prior written consent. TENANT agrees to abide by LANDLORD'S rules with respect to maintaining uniform curtains, draperies, and/or linings at all windows and hallways.

11. No awning shall be placed over any window without written permission of LANDLORD.

12. If any TENANT desires telegraphic, telephonic or other electric connections, LANDLORD or LANDLORD'S agents will direct the electricians as to where and how the wire may be introduced; and without such directions, no boring or cutting for wires will be permitted. Any such installation and connection shall be made at TENANT'S expense.

13. TENANT shall not install or operate any steam or gas engine or boiler, or carry on any mechanical business in the Premises. The use of oil, gas or inflammable liquids for heating, lighting or any other purpose is expressly prohibited. Explosives or other articles deemed extra hazardous shall not be brought into the Premises.

14. Any painting or decorating as may be agreed to be done by LANDLORD shall be done during regular weekday working hours. Should TENANT desire such work on Saturdays, Sundays, holidays or outside of regular working hours, TENANT shall pay for the extra cost thereof.

15. Except as permitted by LANDLORD, TENANT shall not cut, drill into, drive nails or screws into, or in any way deface any walls, ceilings, partitions or floors of the Premises installed by Tenant or other, which may effect other tenants or owners in the Property, and any defacement, damage or injury caused by TENANT or TENANT'S agents or employees shall be paid for by TENANT.

16. LANDLORD shall at all times have the right, by and through LANDLORD'S officers or agents, to enter the Premises and show the same to persons wishing to lease them, and may, at any time within six (6) months preceding the termination of TENANT'S Lease Term, and shall place upon the doors and windows of the Premises the notice "For Rent", which notice shall not be removed by TENANT.

17. TENANT agrees that the business operated by TENANT shall remain open for hours of operation consistent with other businesses of a like kind and nature within the community.

18. LANDLORD may designate and dedicate motor vehicle parking locations for employees of TENANT. The dedicated TENANT parking areas are intended to be removed from close proximity to the Leased Premises so as to permit convenient customer parking as per the enclosed Parking Plan.

A. PARKING REGULATIONS: Tenant, employee parking shall be mandatory in the defined area (see enclosed map):

1. TENANT'S, Employees, and Owners shall not park any vehicle in a manner which impedes or prevents ready access to any part of any Building.
2. Loading and Unloading from delivery trucks or vehicles shall be restricted to designated loading areas as per the final site plans only and as shown on the Parking Plan.
3. TENANT'S Employees and Owners shall use the designated parking spaces for parking only and not for storage or any other purpose.
4. TENANT'S, Employees, and Owners shall strictly observe any traffic flow markings and signs regulating traffic.
5. TENANT, Employee, or clients shall not leave any vehicle unattended, stored or outside for more than 14 hours or overnight.

B. DESIGNATED PARKING AREAS:

1. TENANT'S Employees and Owners shall not park in a manner that would prevent convenient parking for visitors and customers of the Premises or the Property.
2. PARKING VIOLATION(S) - Violations of the parking rules and regulations for Shipp Building shall result in fines levied against TENANTS and Employees in the amount of \$15.00 for the first offense, \$25.00 for the second offense, and \$30.00 for the third and subsequent offense(s) and shall be collected from TENANT through the regular monthly common area maintenance fee.
3. The LANDLORD may at time to time modify the Parking Plan and Rules and Regulations at LANDLORD'S sole and absolute discretion as may be required to insure a safe and desirable traffic control and parking system to the benefit of all TENANT'S, employees and Edwards Corner Patrons.

19. Neither TENANT nor TENANT'S employees, officers, directors, representatives or agents shall bring their personal refuse or trash to the Property for any purpose.

20. TENANT shall not for any purpose maintain or install exterior antennas on the Premises.

21. TENANT shall not use or occupy or permit the use or occupancy of the Premises, or any part thereof, as

sleeping quarters or overnight or for any unlawful purpose.

22. TENANT shall, at all times, maintain the interior of the Premises in a clean and sightly manner. Aisle ways within the Premises shall remain unobstructed and easily passable.

**EXHIBIT D**

**PARKING**

Subject to the Rules and Regulations set forth in Exhibit C, all parking for Tenants and employees shall be at the enclosed designated locations for sub surface and outside surface spaces. There shall be no designated or reserved parking except as further defined. Any reserved parking shall be at the designation of Landlord and will not be available for Tenant or employee parking. Fines will be levied as per the Rules and Regulations. Parking rights shall terminate at LANDLORD'S option upon sale of building or upon placing the building and property into condominiums.

**EXHIBIT E****Guaranty of Lease Documents****GUARANTY**

**THIS GUARANTY**, made this 4th day of October 2023 by Casey Glowacki (“Guarantor”) for the benefit of Shipp Building, LLC a Colorado limited liability company (“Landlord”).

**1.00 RECITALS**

1.01 *Lease*. (“Tenant”) has executed a lease (the “Lease”) of even date herewith, for the rental of the Premises situated in Eagle County, Colorado.

1.02 *Inducement for Guaranty*. Landlord is unwilling to lease the Premises unless Guarantor guarantees payment of the Lease and performance by Tenant of each and every term, covenant, condition and agreement contained therein and under any and all other agreements executed by the Tenant to or for the benefit of the Landlord in connection with the Lease on the part of Tenant to be kept, observed or performed. Guarantor desires to give such guaranty in order to induce Landlord to sign the Lease and lease the Premises to Tenant.

**2.00 GUARANTY, WAIVER AND CONSENTS**

2.01 *Guaranty*. Guarantor unconditionally, irrevocably and absolutely guarantees the due and punctual payment of all amounts due under the Lease, the interest thereon and any other money due or which may become due under the Lease, and the due and punctual performance and observance by Tenant of any other terms, covenants and conditions of the Lease on the part of the Tenant to be kept, observed or performed, whether according to the present terms thereof, at any earlier or accelerated date or dates as provided therein, or pursuant to any extension of time or to any change or changes in the terms, covenants and conditions thereof, now or at any time hereafter made or granted.

2.02 *Waiver and Consents*. Guarantor waives diligence, presentment, protest, notice of dishonor, demand for payment, extension of time for payment, notice of acceptance of this Guaranty, nonpayment and indulgences and notice of every kind, and consents to any and all forbearances and extensions of the time for payment of the Lease or performance under the Lease, and to any and all changes in the terms, covenants and conditions of the Lease hereafter made or granted, and to any and all substitutions, exchanges or releases of all or any part of the collateral therefore. It is the intention hereof that Guarantor shall remain liable hereunder until the full amount of the Lease, with interest, and any other sums due or to become due under the Lease shall have been fully paid, and the terms, covenants and conditions of the Lease shall have been fully kept, observed and performed by Tenant notwithstanding any act, omission or thing which might otherwise operate as a legal or equitable discharge of Guarantor.

**3.00 AGREEMENTS AND COVENANTS OF GUARANTOR**

3.01 *No Subrogation*. Guarantor agrees that it shall have no right of subrogation whatsoever with respect to the Lease, or to original monies due and unpaid thereon, or any collateral securing the same, unless and until Landlord shall have received payment in full of all sums due under the Lease.

3.02 *Enforcement*. This Guaranty may be enforced by Landlord without first resorting to or exhausting any other security, deposits, or collateral and without first having recourse to the Lease or any of the remedies provided by the Lease through foreclosure proceedings or otherwise. Nothing herein contained, however, shall prevent Landlord from suing on the Lease, or from exercising any other rights under the Lease. If such other remedy is availed of, only the net proceeds there from, after deduction of all charges and expense of every kind and nature whatsoever, shall be applied in reduction of the amount due on the Lease. Landlord shall not be required to institute or prosecute proceedings to recover any deficiency as a condition of payment hereunder or enforcement hereof.

3.03 *Expenses of Enforcement*. In the event this Guaranty is placed in the hands of an attorney for enforcement, Guarantor will reimburse Landlord for all expenses incurred in connection therewith, including reasonable attorney’s fees and costs.

**4.00 MISCELLANEOUS**

4.01 *Successors and Assigns*. This Guaranty shall inure to the benefit and may be enforced by Landlord and any subsequent holder of the Lease and shall be binding upon and enforceable against the legal representatives, heirs and assigns of Guarantor.

4.02 *No Alteration of Other Documents*. No provision of this Guaranty shall be construed to alter or amend the Lease, or to relieve Tenant of any duties or obligations under the Lease.

4.03 *Word Meanings*. As used herein the singular shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

4.04 *Joint Obligation*. In the event that more than one person or party shall execute this Guaranty as the Guarantor herein, this agreement shall bind all persons and parties jointly and severally.


4.05 *Colorado Law; Venue.* This Guaranty and the terms and provisions hereof shall be governed by and construed according to the laws of the State of Colorado, without regard to principles of conflict of laws. Any suit hereon may be brought and prosecuted in the courts of Eagle County, Colorado. The prevailing party shall be awarded their costs and attorney fees incurred in any proceedings under this Guaranty.

4.06 *Remedies Cumulative.* Guarantor hereby agrees with Landlord that all rights, remedies and recourses afforded to Landlord by reason of this Guaranty, or otherwise, are separate and cumulative and may be pursued separately, successively or concurrently, as occasion therefore shall occur, and are nonexclusive and shall in no way limit or prejudice any other legal or equitable right, remedy or recourse which Landlord may have.

4.07 *Captions.* The captions herein are for reference purposes only.

**WITNESS** the execution hereof by the Guarantor and the affixing of the Guarantor's seal.

**GUARANTOR:**

DocuSigned by:  
  
F812289E0170 Casey Glowacki, Individually

**EXHIBIT F**

**STORAGE**

All storage shall be at the enclosed designated locations. There shall be no designated or reserved storage unless further defined. Any reserved storage shall be at the designation of Landlord.

LANDLORD will not be responsible for theft, flooding, freezing or any damage whatsoever to any contents stored. Tenant should provide their own insurance for any contents and/or walls, doors and facilities.

**CAPITOL STREET RESTAURANT AND PATIO ADDENDUM**

1099 Capitol Street, Eagle Colorado 81631, Unit 100  
Patios as shown in the attached map

**COMMON AREA MAINTENANCE**

Separate Gas Meter Yes \_\_\_ No X

If yes, meter # \_\_\_\_\_. Tenant is responsible for paying this monthly Gas Meter Charge along with an additional 1.63 % towards Common Building Gas which includes Garage Heat, Exterior Sidewalk and Ramp Snowmelt and Common Areas (Restrooms and Hallways)

Separate Electric Meter Yes \_\_\_ No X

Meter # 912046. Tenant is responsible for paying this monthly Electric Meter Charge along with an additional 3% towards Common Building Electric which includes Exterior Lighting, Interior Common Area Lighting (Restrooms and Hallways, Parking Garage, Heating & Cooling Systems). Tenant shall receive a credit of \$96.00 per month to apply toward electric charges associated with other tenant usage on the shared meter. Tenant is responsible for payment of the entire bill associated with the stated meter. Should a new tenant move into the neighboring space, payment may come from the new tenant and not Landlord.

Sewer & Water - Tenant is responsible for paying an additional 3 % towards Common Sewer & Water.

Trash - Tenant is responsible for paying an additional 3 % towards Common Trash services.

Grease Trap - Tenant is solely responsible for the upkeep, cleaning, maintenance, and payment of required cleaning, servicing, maintenance and plumbing associated with the grease trap specific to their unit. This includes the grease disposal in the trash enclosure.

Additional restroom cleanings – While the restrooms are in the common area of the building, they are predominately to service the restaurant. The Landlord will provide a minimum of two cleanings per week. Additional cleanings will be billed to the tenant as needed or can be provided by the tenant. An additional monthly supply charge of \$150 will be added to each monthly bill.

**EXTERIOR PATIOS**

If applicable: Yes X No \_\_\_

Restaurant and Patio Addendum shall show location of patio(s), map attached to this addendum.

If serving alcoholic beverages, Restaurant will hold a liquor license for said patio(s).

Restaurant shall be responsible for maintenance and cleanliness of the patio(s). Restaurant is solely responsible for all landscaping including mowing of the back yard and landscaping within the wooden fence. Water for irrigation is a part of CAM.

Patio improvements including enlargement of seating, sun screens, covers, umbrellas, furniture, and accessories shall be the responsibility of the Tenant and approved by the Landlord, which approval shall not be unreasonably withheld.

Restaurant shall be responsible to keep current regarding local County, State and Federal requirements, inspections, Handicap requirements, ANSUL systems, grease traps, clean outs, drains, plumbing, gas lines for patio(s).

Tenant shall provide Liability & Casualty Insurance to include patio(s).

Use of the patios is not exclusive to the tenant.





BEFORE THE TOWN OF EAGLE LIQUOR LICENSING AUTHORITY

200 BROADWAY  
PO BOX 609  
EAGLE CO 81631

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FINDINGS AND ORDER APPROVING PERMANENT MODIFICATION

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IN THE MATTER OF

Permanent Modification of Premises  
Capitol Public House LLC dba Capitol Public House CUT Meat + Seafood  
Address: 1099 Capitol Street Suite B, Eagle CO 81631

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Having considered the application of Capitol Public House LLC dba Capitol Public House CUT Meat + Seafood for a Permanent Modification of Premises of a Hotel & Restaurant License, and all attachments submitted therewith (the "Application"), on the Application on April 5, 2024, and with a public notice required, all in accordance with the Colorado Liquor Code, 44-3-301 et seq., C.R.S., Code of Colorado Regulation 47-301, and having considered all relevant and competent evidence admitted by the Town Clerk; the Local Licensing Authority in making its decision with respect to any proposed changes, alterations or modifications, the licensing authority must consider whether the premises, as changed, altered or modified, will meet all of the pertinent requirements of the Colorado Liquor or Beer and Wine Codes and related regulations.

The licensing authority, FINDS AS FOLLOWS:

- The reasonable requirements of the neighborhood and the desires of the adult inhabitants will be met with this modification.
- The licensee has possession of the changed premises by ownership, lease, rental or other arrangement.
- The application is in compliance with the applicable zoning laws of the Town of Eagle.
- The application is in compliance with the distance prohibition in regard to any public or parochial school or the principal campus of any college, university, or seminary.
- The application meets the legislative declaration that the Colorado Liquor and Beer and Wine Codes are an exercise of the police powers of the state for the protection of the economic and social welfare and the health, peace, and morals of the people of this state.

BASED UPON THE FOREGOING, THE LOCAL LICENSING AUTHORITY HEREBY ORDERS that the application of Capitol Public House LLC dba Capitol Public House CUT Meat + Seafood for a Permanent Modification of Premises of a Hotel & Restaurant License is hereby GRANTED.

DATED this 16<sup>th</sup> day of May 2024

LOCAL LIQUOR LICENSING AUTHORITY  
TOWN OF EAGLE

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Erik Johnson, Hearing Officer

ATTEST:

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Jenny Rakow, Town Clerk

**PUBLIC NOTICE  
TOWN OF EAGLE  
APPLICATION – MODIFICATION OF PREMISES**

Notice is hereby given that the Liquor Licensing Authority shall hold a public hearing on the application of **CAPITOL PUBLIC HOUSE LLC DBA CAPITOL PUBLIC HOUSE / CUT MEAT + SEAFOOD** dated **April 5, 2024**, requesting a **MODIFICATION OF PREMISES** for a **HOTEL & RESTAURANT**, located at **1099 CAPITOL STREET STE B**, Eagle, Colorado 81631. Said hearing will be held on Thursday, **May 16, 2024, at 11:00 a.m.** at the Eagle Town Hall, 200 Broadway. All persons interested in the aforementioned application may appear before the Town Council and present testimony or may submit written correspondence to the Eagle Town Clerk, at [clerk@townofeagle.org](mailto:clerk@townofeagle.org) or PO Box 609 Eagle CO 81631.

By: **Jenny Rakow**  
Town Clerk

Published: May 2, 2024, EVE & Vail Daily



BEFORE THE TOWN OF EAGLE LIQUOR LICENSING AUTHORITY

200 BROADWAY  
PO BOX 609  
EAGLE CO 81631

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FINDINGS AND ORDER APPROVING APPLICATION FOR CHANGE OF TRADE NAME

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IN THE MATTER OF

Report of Changes

Kum & Go LC dba Kum & Go 978 – Name Change to dba Maverick 5205

Address: 18 Market Street, Eagle CO 81631

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Having considered the application of Kum & Go LC dba Kum & Go 978 for a Change of Trade Name Permit of a Fermented Malt Beverage & Wine License, and all attachments submitted therewith (the “Application”), on the Application on April 17, 2024, and with no public notice required, all in accordance with the Colorado Liquor Code, 44-3-301 et seq., C.R.S., Code of Colorado Regulation 47-301, and having considered all relevant and competent evidence admitted by the Town Clerk; the Local Licensing Authority in making its decision with respect to any proposed changes, alterations or modifications, the licensing authority must consider whether the premises, as changed, altered or modified, will meet all of the pertinent requirements of the Colorado Liquor or Beer and Wine Codes and related regulations.

The licensing authority, FINDS AS FOLLOWS:

- Pursuant to Regulation 47-306 the applicant has provided written notice to the state and local licensing authorities not less than 10 days prior to the use of a new business or trade name.
- All state fees have been paid.

BASED UPON THE FOREGOING, THE LOCAL LICENSING AUTHORITY HEREBY ORDERS that the application of Kum & Go LC dba Kum & Go 978 for a Change of Trade Name Permit to Maverick 5205 for a Fermented Malt Beverage & Wine License is hereby GRANTED.

DATED this 16<sup>th</sup> day of May 2024

LOCAL LIQUOR LICENSING AUTHORITY  
TOWN OF EAGLE

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Erik Johnson, Hearing Officer

ATTEST:

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Jenny Rakow, Town Clerk

## Permit Application and Report of Changes

**All Answers Must Be Printed in Black Ink or Typewritten**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                              |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--|
| 1. Applicant is a                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        | <input type="checkbox"/> Corporation ..... <input type="checkbox"/> Individual<br><input type="checkbox"/> Partnership ..... <input checked="" type="checkbox"/> Limited Liability Company |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | License Number                               |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 12404240032                                  |  |
| 2. Name of Licensee<br><b>Kum &amp; Go LC</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                                                                                                                                                                                            | 3. Trade Name of Establishment (DBA)<br><b>Kum &amp; Go 978</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                              |  |
| 4. Address of Premises (specify exact location of premises)<br><b>18 Market St</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                        |                                                                                                                                                                                            | 5. Business Email Address<br><b>licenses@kumandgo.com</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                              |  |
| City<br><b>Eagle</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | County<br><b>Eagle</b> | State<br><b>CO</b>                                                                                                                                                                         | ZIP<br><b>81631</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Business Phone Number<br><b>970-432-7901</b> |  |
| <b>SELECT THE APPROPRIATE SECTION BELOW AND PROCEED TO THE INSTRUCTIONS ON PAGE 2.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                        |                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                              |  |
| <b>Section A – Manager Reg/Change</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                                                                                                                                                                                            | <b>Section C</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                              |  |
| <input type="checkbox"/> Manager's Registration (Hotel & Restr.) ..... \$30.00<br><input type="checkbox"/> Manager's Registration (Tavern) ..... \$30.00<br><input type="checkbox"/> Manager's Registration (Lodging & Entertainment) ..... \$30.00<br><input type="checkbox"/> Change of Manager (Other Licenses pursuant to section 44-3-301(8), C.R.S.) NO FEE<br><br><i>Please note that Manager's Registration for Hotel &amp; Restaurant, Lodging &amp; Entertainment, and Tavern licenses requires a local fee with submission to the local licensing authority as well. Please reach out to local licensing authorities directly regarding local processing and fees.</i> |                        |                                                                                                                                                                                            | <input type="checkbox"/> Retail Warehouse Storage Permit (ea) ..... \$100.00<br><input type="checkbox"/> Wholesale Branch House Permit (ea)..... \$100.00<br><input checked="" type="checkbox"/> Change Corp. or Trade Name Permit (ea)..... \$50.00<br><input type="checkbox"/> Change Location Permit (ea)..... \$150.00<br><input type="checkbox"/> Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change..... \$150.00<br><input type="checkbox"/> Change, Alter or Modify Premises<br><div style="border: 1px solid black; padding: 2px; display: inline-block;">\$150.00 x</div> Total Fee: |                                              |  |
| <b>Section B – Duplicate License</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        |                                                                                                                                                                                            | <input type="checkbox"/> Addition of Optional Premises to Existing H/R<br><div style="border: 1px solid black; padding: 2px; display: inline-block;">\$100.00 x</div> Total Fee:                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                              |  |
| <input type="checkbox"/> Duplicate License ..... \$50.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        |                                                                                                                                                                                            | <input type="checkbox"/> Addition of Related Facility to an Existing Resort or Campus Liquor Complex<br><div style="border: 1px solid black; padding: 2px; display: inline-block;">\$160.00 x</div> Total Fee:                                                                                                                                                                                                                                                                                                                                                                                                           |                                              |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                                                                                                                                                                            | <input type="checkbox"/> Campus Liquor Complex Designation ..... No Fee<br><input type="checkbox"/> Sidewalk Service Area ..... \$75.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                              |  |

|                                                                                                                                                                                                                                                                                                                                                                                             |                        |                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------------------------------|
| <b>Do Not Write in This Space – For Department of Revenue Use Only</b>                                                                                                                                                                                                                                                                                                                      |                        |                                                                             |
| Date License Issued                                                                                                                                                                                                                                                                                                                                                                         | License Account Number | Period                                                                      |
| The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically. |                        | <b>TOTAL AMOUNT DUE</b><br>\$ <span style="font-size: 1.2em;">50 .00</span> |

# Instruction Sheet

For All Sections, Complete Questions 1-5 Located on Page 1

**Section A**

**To Register or Change Managers**, check the appropriate box in section A and complete question 9 on page 4. Proceed to the Oath of Applicant for signature. Submit to State Licensing Authority for approval.

**Section B**

**For a Duplicate license**, be sure to include the liquor license number in section B on page 1 and proceed to page 5 for Oath of Applicant signature.

**Section C**

Check the appropriate box in section C and proceed below.

- 1) **For a Retail Warehouse Storage Permit**, go to page 3 complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Submit to State Licensing Authority for approval.
- 2) **For a Wholesale Branch House Permit**, go to page 3 and complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Submit to State Licensing Authority for approval.
- 3) **To Change Trade Name or Corporation Name**, go to page 3 and complete question 6 (be sure to check the appropriate box). Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 4) **To modify Premise, or add Sidewalk Service Area**, go to page 4 and complete question 10. Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 5) **For Optional Premises** go to page 4 and complete question 10. Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County).
- 6) **To Change Location**, go to page 3 and complete question 7. Submit the necessary information and proceed to page 5 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 7) **Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change**, go to page 4, and complete question 8. Use this section to make a current Noncontiguous Manufacturing Location into a Primary Manufacturing Location, or a Primary Manufacturing Location into a Noncontiguous Manufacturing Location. To be eligible for a Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change, you must be a Colorado state licensed manufacturer of vinous liquor pursuant to section 44-3-402 or 44-3-403, C.R.S.
- 8) **Campus Liquor Complex Designation**, go to page 5 and complete question 11. Submit the necessary information and proceed to page 5 for Oath of Applicant signature.
- 9) **To add another Related Facility** to an existing Resort or Campus Liquor Complex, go to page 5 and complete question 12.

|                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                |                |              |              |                    |                    |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------|----------------|--------------|--------------|--------------------|--------------------|
| <b>Storage Permit</b>                      | <p><b>5. Retail Warehouse Storage Permit or a Wholesalers Branch House Permit</b></p> <p><input type="checkbox"/> <b>Retail Warehouse Permit for:</b></p> <p style="margin-left: 20px;"><input type="checkbox"/> On–Premises Licensee (Taverns, Restaurants etc.)</p> <p style="margin-left: 20px;"><input type="checkbox"/> Off–Premises Licensee (Liquor stores)</p> <p><input type="checkbox"/> <b>Wholesalers Branch House Permit</b></p> <p>Address of storage premise: _____</p> <p>City _____, County _____ ZIP _____</p> <p>Attach a deed/lease or rental agreement for the storage premises.</p> <p>Attach a detailed diagram of the storage premises.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                |                |              |              |                    |                    |
| <b>Change Trade Name or Corporate Name</b> | <p><b>6. Change of Trade Name or Corporation Name</b></p> <p><input checked="" type="checkbox"/> Change of Trade name/DBA only</p> <p><input type="checkbox"/> Corporate Name Change (Attach the following supporting documents)</p> <p style="margin-left: 20px;">1. Certificate of Amendment filed with the Secretary of State, or</p> <p style="margin-left: 20px;">2. Statement of Change filed with the Secretary of State, <u>and</u></p> <p style="margin-left: 20px;">3. Minutes of Corporate meeting, Limited Liability Members meeting, Partnership agreement.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Old Trade Name</td> <td style="width: 50%;">New Trade Name</td> </tr> <tr> <td>Kum &amp; Go 978</td> <td>Maverik 5205</td> </tr> <tr> <td>Old Corporate Name</td> <td>New Corporate Name</td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                               |  | Old Trade Name | New Trade Name | Kum & Go 978 | Maverik 5205 | Old Corporate Name | New Corporate Name |
| Old Trade Name                             | New Trade Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                |                |              |              |                    |                    |
| Kum & Go 978                               | Maverik 5205                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                |                |              |              |                    |                    |
| Old Corporate Name                         | New Corporate Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |                |                |              |              |                    |                    |
| <b>Change of Location</b>                  | <p><b>7. Change of Location</b></p> <p><b>NOTE TO RETAIL LICENSEES:</b> An application to change location has a local application fee of \$750 payable to your local licensing authority. You may only change location within the same jurisdiction as the original license that was issued. Pursuant to 44-3-311(1) C.R.S. Your application must be on file with the local authority thirty (30) days before a public hearing can be held.</p> <p><b>Date filed with Local Authority</b> _____ <b>Date of Hearing</b> _____</p> <p>(a) Address of current premises _____</p> <p style="margin-left: 20px;">City _____ County _____ ZIP _____</p> <p>(b) Address of proposed New Premises (Attach copy of the deed or lease that establishes possession of the premises by the licensee)</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ ZIP _____</p> <p>(c) New mailing address if applicable.</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ State _____ ZIP _____</p> <p>(d) Attach detailed diagram of the premises showing where the alcohol beverages will be stored, served, possessed or consumed. Include kitchen area(s) for hotel and restaurants.</p> |  |                |                |              |              |                    |                    |

|                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Winery/Limited Winery/Noncontiguous or Primary Manufacturing Location Change</b>                 | <p><b>8. Winery/Limited Winery Noncontiguous or Primary Manufacturing Location Change</b></p> <p>Select the option that applies to your situation:</p> <p><input type="checkbox"/> Make a current Primary Manufacturing Location (Location 1) into a Noncontiguous Location (Location 2); or</p> <p><input type="checkbox"/> Make a current Noncontiguous Manufacturing Location (Location 1) into a Primary Manufacturing Location (Location 2).</p> <p>(a) Address of Location 1: _____</p> <p>City _____ County _____ ZIP _____</p> <p>(b) Address of Location 2: _____</p> <p>City _____ County _____ ZIP _____</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Change of Manager</b>                                                                            | <p><b>9. Change of Manager or to Register the Manager</b> of a Tavern, Hotel and Restaurant, Lodging &amp; Entertainment liquor license or licenses pursuant to section 44-3-301(8), C.R.S.</p> <p>(a) Change of Manager</p> <p>Former manager's name _____</p> <p>New manager's name _____</p> <p>(b) Date of Employment _____</p> <p>Has manager ever managed a liquor licensed establishment?..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does manager have a financial interest in any other liquor licensed establishment? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, give name and location of establishment _____</p> <p>_____</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Modify Premises or Addition of Optional Premises, Related Facility, or Sidewalk Service Area</b> | <p><b>10. Modification of Premises, Addition of an Optional Premises, Addition of Related Facility, or Addition of a Sidewalk Service Area</b></p> <p><b>NOTE:</b> Licensees may not modify or add to their licensed premises until approved by state and local authorities.</p> <p>(a) Describe change proposed _____</p> <p>_____</p> <p>_____</p> <p>(b) <b>If the modification is temporary</b>, when will the proposed change:</p> <p>Start _____ (mo/day/year) End _____ (mo/day/year)</p> <p><b>NOTE: THE TOTAL STATE FEE FOR TEMPORARY MODIFICATION IS \$300.00</b></p> <p>(c) Will the proposed change result in the licensed premises now being located 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?</p> <p>(If yes, explain in detail and describe any exemptions that apply) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(d) Is the proposed change in compliance with local building and zoning laws? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(e) If this modification is for an additional Hotel and Restaurant Optional Premises has the local authority authorized by resolution or ordinance the issuance of optional premises? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(f) Attach a diagram of the current licensed premises and a diagram of the proposed changes for the licensed premises.</p> <p>(g) Attach any existing lease that is revised due to the modification.</p> <p>(h) For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), 1 C.C.R. 203-2, include documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.</p> |

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|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Campus Liquor Complex Designation</b> | <p><b>11. Campus Liquor Complex Designation</b></p> <p>An institution of higher education or a person who contracts with the institution to provide food services</p> <p>(a) I wish to designate my existing _____ Liquor License # _____ to a Campus Liquor Complex ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p>                                                                    |
| <b>Additional Related Facility</b>       | <p><b>12. Additional Related Facility</b></p> <p>To add a Related Facility to an existing Resort or Campus Liquor Complex, include the name of the Related Facility and include the address and an outlined drawing of the Related Facility Premises.</p> <p>(a) Address of Related Facility _____</p> <p>(b) Outlined diagram provided ..... <input type="checkbox"/> Yes <input type="checkbox"/> No</p> |

|                                                                                                                                                                                                                                                                                                                               |                                                            |                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---------------------------------|
| <b>Oath of Applicant</b>                                                                                                                                                                                                                                                                                                      |                                                            |                                 |
| I declare under penalty of perjury in the second degree that I have read the foregoing application and all attachments thereto, and that all information therein is true, correct, and complete to the best of my knowledge                                                                                                   |                                                            |                                 |
| Signature<br><i>Jody Deiter</i>                                                                                                                                                                                                                                                                                               | Print name and Title<br>Jody Deiter /Licensing Coordinator | Date<br>04/16/2024              |
| <b>Report and Approval of LOCAL Licensing Authority (CITY / COUNTY)</b>                                                                                                                                                                                                                                                       |                                                            |                                 |
| The foregoing application has been examined and the premises, business conducted and character of the applicant is satisfactory, and we do report that such permit, if granted, will comply with the applicable provisions of Title 44, Articles 4 and 3, C.R.S., as amended. <b>Therefore, This Application is Approved.</b> |                                                            |                                 |
| Local Licensing Authority (City or County)                                                                                                                                                                                                                                                                                    |                                                            | Date filed with Local Authority |
| Signature                                                                                                                                                                                                                                                                                                                     | Title                                                      | Date                            |
| <b>Report of STATE Licensing Authority</b>                                                                                                                                                                                                                                                                                    |                                                            |                                 |
| The foregoing has been examined and complies with the filing requirements of Title 44, Article 3, C.R.S., as amended.                                                                                                                                                                                                         |                                                            |                                 |
| Signature                                                                                                                                                                                                                                                                                                                     | Title                                                      | Date                            |