If members of the public wish to attend the workshop digitally the link is below in yellow. The meeting will go on in person regardless of technical difficulties with Zoom.

WINTER PARK TOWN COUNCIL MEETING

Winter Park Town Hall – 50 Vasquez Road
Tuesday, November 2, 2021 – 5:30 p.m.
Dinner will be provided.

AGENDA

1. Meeting Call To Order
   a. Pledge of Allegiance
   b. Roll Call of Council Members

2. Town Hall Meeting (*Public Comment*)
   Public Comment is restricted to three minutes per person, and you must state your name and physical address for the record. Please be mindful of not reiterating other people's comments.

3. Consent Agenda
   a. Approval of October 19, 2021, Regular Meeting Minutes

4. Action Items
   a. Public Hearing (Local Liquor Licensing Authority) – Transfer of Hotel & Restaurant Liquor License to Colorado Publicans WPV, LLC d.b.a. Stoney's Bar & Grill
   b. Public Hearing (Local Liquor Licensing Authority) – Transfer of Hotel & Restaurant Liquor License to BSBH Ltd. LLC d.b.a. Philly Phatz
   c. Resolution 1927, A Resolution Approving a Second Amendment to the Lease with Station WP, LLC, for the Fraser Winter Park Police Department Office

5. Town Manager's Report

6. Mayor's Report

7. Town Council Items for Discussion

You are invited to a Zoom webinar.

When: November 2, 2021 05:30 PM Mountain Time (US and Canada)
Topic: Town of Winter Park Meeting

Register in advance for this webinar:
https://us02web.zoom.us/webinar/register/WN_DWzbonYxRzOczSD94EVv3w

MINUTES

DATE:	Tuesday, October 19, 2021
MEETING:	Winter Park Town Council
PLACE:	Town Hall Council Chambers and Zoom Meeting Call
PRESENT:	Mayor Nick Kutrumbos, Mayor Pro Tem Michael Periolat, Councilors, Art Ferrari, Mike Davlin, Jeremy Henn, Rebecca Kaufman and Jennifer Hughes, Town Manager Keith Riesberg, Assistant Town Manager Alisha Janes, Town Clerk Dani Jardee, and Town Attorney Hilary Graham
OTHERS PRESENT:	Community Development Director James Shockey, Public Works Director Gerry Vernon, Finance Director Lizbeth Lemley

Mayor Nick Kutrumbos called the meeting to order at 4:00 p.m.

Mayor Nick Kutrumbos led those present in reciting the Pledge of Allegiance.

Mayor Nick Kutrumbos reads legal executive session script.

Councilor Art Ferrari moved and Councilor Rebecca Kaufman seconded the motion to go into Executive Sessions in accordance with C.R.S. Title 24, Section 6, Subsection 402(4)(e), C.R.S. Title 24, Section 6, Subsection 402(4)(b), and C.R.S. Title 24, Section 6, Subsection 402(4)(f). Motion carried by following roll call vote:

Jennifer Hughes	"Aye"	Rebecca Kaufman	"Aye"
Art Ferrari	"Aye"	Michael Periolat	"Aye"
Mike Davlin	"Aye"	Jeremy Henn	"Aye"
Nick Kutrumbos	"Aye"		

2. Executive Sessions Pursuant to:

2.a. C.R.S. 24-6-402(4)(e) for determining positions relative to matters that may be subject to negotiations; developing strategies for negotiations; and instructing negotiators regarding Roam; and

2.b. C.R.S. 24-6-402(4)(b) to hold a conference with Town Attorney to receive legal advice on specific legal questions related to the regulated marijuana business license application process; and

2.d. C.R.S. 24-6-402(4)(f) for a personnel matter that is the Town Manager's annual performance evaluation

Mayor Nick Kutrumbos concluded executive session at 5:15 p.m.

Upon conclusion of the discussion, Mayor Nick Kutrumbos read the closing executive session script, those in attendance at that time were: Mayor Nick Kutrumbos, Mayor Pro Tem Michael Periolat, Councilors

Jeremy Henn, Art Ferrari, Mike Davlin, Rebecca Kaufman and Jennifer Hughes, Town Manager Keith Riesberg, Assistant Town Manager Alisha Janes, Town Clerk Dani Jardee, Town Attorney Hilary Graham, Community Development Director James Shockey, and Finance Director Lizbeth Lemley.

RECESS, WILL RESUME REGULAR MEETING AT 5:30 PM

3. Resume Meeting

4. Town Hall Meeting

No Comments were received.

5. Consent Agenda

5.a. Approval of October 5, 2021, Regular Meeting Minutes

5.b. Approval of October 7, 2021, Special Meeting Minutes

5.c. Resolution 1913, A Resolution Awarding the Town Hall Door Lock System

Councilor Mike Davlin moved and Councilor Art Ferrari seconded the motion approving the Consent Agenda. Motion carried: 7-0.

6. Action Items

6.a. Resolution 1914, A Resolution Approving the Colorado Opioids Settlement Memorandum of Understanding and the Associated Colorado Subdivision Escrow Agreement and Subdivision Participation Forms

Town Manager Keith Riesberg stated the State attorney's general office and several municipalities have reached a proposed settlement with the various opioid manufacturers for their role in the epidemic caused in recent years. Mr. Riesberg stated this settlement has created opportunity for local governments to sign onto the MOU (memorandum of understanding) for settling this matter. Mr. Riesberg stated by Council approving this resolution, you are authorizing the Town Manager to execute the documents on Winter Park's behalf to participate in this settlement. Mr. Riesberg stated any funds received would be allocated towards future mental health and addiction initiatives that are being taken on or brought forward by the Town. Mr. Riesberg stated Staff recommends approval.

Councilor Art Ferrari moved and Councilor Mike Davlin seconded the motion approving Resolution 1914, A Resolution Approving the Colorado Opioids Settlement Memorandum of Understanding and the Associated Colorado Subdivision Escrow Agreement and Subdivision Participation Forms. Motion carried: 7-0.

6.b. Resolution 1915, A Resolution Approving a Memorandum of Understanding with the Town of Fraser for Cooperation on a Multi-Jurisdictional Housing Authority

Assistant Town Manager Alisha Janes stated this MOU (memorandum of understanding) documents the agreement we arrived at with the Town of Fraser at the September 16 joint meeting. Ms. Janes stated the MOU outlines the creation of an informal working group to meet biweekly to meet an aggressive timeline of pursuing a regional housing authority. Ms. Janes stated Staff have invited representatives from the Town of Granby and the Grand County Housing Authority to participate in the first meeting, which will be held on October 22.

Councilor Rebecca Kaufman moved and Councilor Jeremy Henn seconded the motion approving Resolution 1915, A Resolution Approving a Memorandum of Understanding with the Town of Fraser for Cooperation on a Multi-Jurisdictional Housing Authority. Motion carried: 7-0.

6.c. Public Hearing for Resolutions 1916-1926, Resolutions Making Findings of Fact Determinations, and Conclusions Concerning the Annexation of 11 Parcels of Land Located in Unincorporated Grand County

Community Development Director James Shockey stated this public hearing is the continuation of the public hearing from the October 5, regular Council meeting. Mr. Shockey stated tonight, Council is only determining if the property is eligible for annexation into the Town. Mr. Shockey clarified that these eleven resolutions do not actually annex or zone the property, those items will come at future meetings. Mr. Shockey stated Staff recommends approval of the eleven resolutions below.

Councilor Mike Davlin moved and Mayor Pro Tem Michael Periolat seconded the motion approving Resolutions 1916 – 1926, Resolutions Making Findings of Fact Determinations, and Conclusions Concerning the Annexation of 11 Parcels of Land Located in Unincorporated Grand County. Motion carried: 7-0.

6.d. Resolution 1916, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 1, A 9.779 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.e. Resolution 1917, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 2, A 2.126 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.f. Resolution 1918, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 3, A 8.493 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.g. Resolution 1919, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 4, A 1.124 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.h. Resolution 1920, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 5, A 0.092 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.i. Resolution 1921, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 6, A 6.073 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.j. Resolution 1922, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 7, A 2.552 Acre Parcel of Land Located in Unincorporated Grand County

See Action Item 6.c.

6.k. Resolution 1923, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 8, A 6.951 Acre Parcel of Land Located in Unincorporated Grand County
See Action Item 6.c.

6.l. Resolution 1924, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 9, A 9.774 Acre Parcel of Land Located in Unincorporated Grand County
See Action Item 6.c.

6.m. Resolution 1925, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 10, A 4.830 Acre Parcel of Land Located in Unincorporated Grand County
See Action Item 6.c.

6.n. Resolution 1926, A Resolution Making Findings of Fact, Determinations, and Conclusions Concerning the Annexation of Parcel 11, A 1.504 Acre Parcel of Land Located in Unincorporated Grand County
See Action Item 6.c.

7. Town Manager's Report

7.a. Quarter Three Staff Reports

Town Manager Keith Riesberg stated the third quarter operational report is in the meeting packet that highlights the efforts and different projects and initiatives of Staff. Mr. Riesberg stated his appreciation to Staff members for their hard work.

8. Mayor's Report

Mayor Kutrumbos stated some of Council and Town Manager Keith Riesberg are headed to the CAST (Colorado Association of Ski Towns) meeting in Park City, Utah.

9. Town Council Items for Discussion

Councilor Jennifer Hughes clarified that the cost increase of Transit is going from ten million dollars to 17 million dollars which was mentioned at Council workshop. Town Manager Keith Riesberg stated the new contract will take effect on July 1 of this coming year, so we do have time to work and plan how we manage those cost increases. Mr. Riesberg stated our municipal partners have been notified of the cost increases but the HOA's (homeowners associations) have not yet since they are contracted with transit through 2022. Mr. Riesberg stated in the coming month we will start proactive outreach to the HOA's, and other partners involved on the upcoming cost increase and how we calculate the fees to the assessed transit routes.

Councilor Rebecca Kaufman stated she has received feedback from the business community on the Short-Term Fix Program and how the rents coming back to business owners from the property owners are very high. Assistant Town Manager Alisha Janes stated an update on the Short-term fix program, 72 properties have applied, 36 businesses interested, and the interest continues to come in. Ms. Janes stated it is up to the property owners and businesses to agree on a lease, so if no master lease is met then no initiative is paid out, so it is up to the businesses and property owners to negotiate and agree upon a lease. Ms. Janes stated four leases have been turned in and three more leases are proceeding.

There being no further business to discuss, upon a motion regularly adopted, the meeting was adjourned at

5:58 p.m.

The next scheduled meeting of the Town Council will be Tuesday, November 2, 2021, at 5:30 p.m.

Danielle Jardee, Town Clerk

TOWN OF WINTER PARK
TOWN COUNCIL
November 2, 2021

TRANSFER OF HOTEL & RESTAURANT LICENSE – PUBLIC HEARING

Applicant: Colorado Publicans WPV, LLC d.b.a. Stoney's Bar and Grill

Initiated By: Stoney Jesseph, William Trautman, and Daryl Sims

Action Proposed: Conduct a Public Hearing to Consider the Application for the transfer of a Hotel & Restaurant Liquor License

Presented By: Danielle Jardee, Town Clerk

Introduction: Colorado Publicans WPV, LLC d.b.a. Stoney's Bar and Grill has applied for a transfer of a Hotel & Restaurant Liquor License. The Applicant's business is located at 120 Parry Peak Way, Building 19, Unit 20, Winter Park, CO 80482. The application has been reviewed and is in order.

Neighborhood Boundaries: The town limits of Winter Park are the neighborhood boundaries.

Financial Details: The respective license fees have been paid.

Background Check: The application was turned over to the Fraser/Winter Park Police Department for investigation.

Legal Requirements:

Posting: Notice of Hearing was posted at 120 Parry Peak Way, Building 19, Unit 20 – October 19, 2021

Publication: Notice of Hearing was published in Sky Hi News – October 20, 2021
Notice of Hearing was published in the Middle Park Times – October 21, 2021

Attachments: Exhibit A – Application, Individual History Records; Exhibit B – Diagram, Questionnaire and Food Service Affidavit; Exhibit C – Articles of Organization and Certificate of Good Standing; Exhibit D – Affidavit of Transfer, Wholesaler Affidavits of Compliance, and Temporary Permit Application; Exhibit E – Fraser/Winter Park Police Department Memo

Staff Recommendation
Staff recommends the Town Council approve the Application with this motion:

I move to approve the Application for transfer of Hotel & Restaurant Liquor License as requested by Colorado Publicans WPV, LLC d.b.a. Stoney's Bar and Grill based upon the following findings of fact:

1. The adult inhabitants of the neighborhood desire that the Application be granted; and
2. The Application does not conflict with the reasonable requirements of the neighborhood.

and I direct the Town Attorney to prepare written findings consistent with the Town Council's discussion, findings, and decision.

In the event the Town Council does not see fit to grant the Application, following is an alternative motion:

I move to deny the Application for transfer of Hotel & Restaurant License as requested Colorado Publicans WPV, LLC d.b.a. Stoney's Bar and Grill based upon the following findings of fact:

1. <u>The adult inhabitants of the neighborhood do not desire that the Application be granted; AND/OR</u>
2. The Application conflicts with the reasonable requirements of the neighborhood.

and I direct the Town Attorney to prepare written findings consistent with the Town Council's discussion, findings, and decision.

DR 8404 (01/22/20)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Colorado Liquor Retail License Application

☐ New License ☐ New-Concurrent ☒ Transfer of Ownership ☐ State Property Only ☐ Master file

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

1. Applicant is applying as a/an ☐ Individual ☒ Limited Liability Company ☐ Association or Other ☐ Corporation ☐ Partnership (includes Limited Liability and Husband and Wife Partnerships)

2. Applicant If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation	FEIN Number
Colorado Publicans WPV, LLC	

2a. Trade Name of Establishment (DBA)	State Sales Tax Number	Business Telephone
Stoney's Bar and Grill	94938238	970-TBD

3. Address of Premises (specify exact location of premises, include suite/unit numbers)
120 Parry Peak Way (Building #19 Unit 20

City	County	State	ZIP Code
Winter Park	Grand	Co	80248

4. Mailing Address (Number and Street)	City or Town	State	ZIP Code
1111 N Lincoln St	Denver	Co	80203

5. Email Address

6. If the premises currently has a liquor or beer license, you **must** answer the following questions

Present Trade Name of Establishment (DBA)	Present State License Number	Present Class of License	Present Expiration Date
Rippy's Mountain Tavern	03-11594	H&R	5/7/21

Section A — **Nonrefundable Application Fees***

- ☐ Application Fee for New License $1,550.00
- ☐ Application Fee for New License w/Concurrent Review $1,650.00
- ☒ Application Fee for Transfer $1,550.00

Section B — **Liquor License Fees***

- ☐ Add Optional Premises to H & R ..... $100.00 X _____ Total _____
- ☐ Add Related Facility to Resort Complex $75.00 X _____ Total _____
- ☐ Add Sidewalk Service Area $75.00
- ☐ Arts License (City) $308.75
- ☐ Arts License (County) $308.75
- ☐ Beer and Wine License (City) $351.25
- ☐ Beer and Wine License (County) $436.25
- ☐ Brew Pub License (City) $750.00
- ☐ Brew Pub License (County) $750.00
- ☐ Campus Liquor Complex (City) $500.00
- ☐ Campus Liquor Complex (County) $500.00
- ☐ Campus Liquor Complex (State) $500.00
- ☐ Club License (City) $308.75
- ☐ Club License (County) $308.75
- ☐ Distillery Pub License (City) $750.00
- ☐ Distillery Pub License (County) $750.00
- ☒ Hotel and Restaurant License (City) $500.00
- ☐ Hotel and Restaurant License (County) $500.00
- ☐ Hotel and Restaurant License w/one opt premises (City) $600.00
- ☐ Hotel and Restaurant License w/one opt premises (County) $600.00
- ☐ Liquor–Licensed Drugstore (City) $227.50

Section B (Cont.) — **Liquor License Fees***

- ☐ Liquor–Licensed Drugstore (County) $312.50
- ☐ Lodging & Entertainment - L&E (City) $500.00
- ☐ Lodging & Entertainment - L&E (County) $500.00
- ☐ Manager Registration - H & R $75.00
- ☐ Manager Registration - Tavern $75.00
- ☐ Manager Registration - Lodging & Entertainment $75.00
- ☐ Manager Registration - Campus Liquor Complex $75.00
- ☐ Optional Premises License (City) $500.00
- ☐ Optional Premises License (County) $500.00
- ☐ Racetrack License (City) $500.00
- ☐ Racetrack License (County) $500.00
- ☐ Resort Complex License (City) $500.00
- ☐ Resort Complex License (County) $500.00
- ☐ Related Facility - Campus Liquor Complex (City) $160.00
- ☐ Related Facility - Campus Liquor Complex (County) $160.00
- ☐ Related Facility - Campus Liquor Complex (State) $160.00
- ☐ Retail Gaming Tavern License (City) $500.00
- ☐ Retail Gaming Tavern License (County) $500.00
- ☐ Retail Liquor Store License–Additional (City) $227.50
- ☐ Retail Liquor Store License–Additional (County) $312.50
- ☐ Retail Liquor Store (City) $227.50
- ☐ Retail Liquor Store (County) $312.50
- ☐ Tavern License (City) $500.00
- ☐ Tavern License (County) $500.00
- ☐ Vintners Restaurant License (City) $750.00
- ☐ Vintners Restaurant License (County) $750.00

*** Note that the Division will not accept cash**

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

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

Liability Information

License Account Number	Liability Date	License Issued Through (Expiration Date)	Total
			$

DR 8404 (01/22/20)

Application Documents Checklist and Worksheet

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

Items submitted, please check all appropriate boxes completed or documents submitted

I. Applicant information

- ☐ A. Applicant/Licensee identified
- ☐ B. State sales tax license number listed or applied for at time of application
- ☐ C. License type or other transaction identified
- ☐ D. Return originals to local authority (additional items may be required by the local licensing authority)
- ☐ E. All sections of the application need to be completed
- ☐ F. Master file applicants must include the Application for Master File form DR 8415 and applicable fees to this Retail License Application

II. Diagram of the premises

- ☐ A. No larger than 8 1/2" X 11"
- ☐ B. Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.)
- ☐ C. Separate diagram for each floor (if multiple levels)
- ☐ D. Kitchen - identified if Hotel and Restaurant
- ☐ E. Bold/Outlined Licensed Premises

III. Proof of property possession (One Year Needed)

- ☐ A. Deed in name of the applicant (or) (matching question #2) date stamped / filed with County Clerk
- ☐ B. Lease in the name of the applicant (or) (matching question #2)
- ☐ C. Lease assignment in the name of the applicant with proper consent from the landlord and acceptance by the applicant
- ☐ D. Other agreement if not deed or lease. (matching question #2)

IV. Background information (DR 8404-I) and financial documents

- ☐ A. Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members)
- ☐ B. Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved state vendor. **Do not complete fingerprint cards prior to submitting your application.**
  The Vendors are as follows:
  IdentoGO – *https://uenroll.identogo.com/*
  Phone: 844-539-5539 (toll-free)
  IdentoGO FAQs: *https://www.colorado.gov/pacific/cbi/identification-faqs*
  Colorado Fingerprinting – *http://www.coloradofingerprinting.com*
  Appointment Scheduling Website: *http://www.coloradofingerprinting.com/cabs/*
  Phone: 720-292-2722 Toll Free: 833-224-2227
- ☐ C. Purchase agreement, stock transfer agreement, and/or authorization to transfer license
- ☐ D. List of all notes and loans (Copies to also be attached)

V. Sole proprietor/husband and wife partnership (if applicable)

- ☐ A. Form DR 4679
- ☐ B. Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)

- ☐ A. Certificate of Incorporation
- ☐ B. Certificate of Good Standing
- ☐ C. Certificate of Authorization if foreign corporation (out of state applicants only)

VII. Partnership applicant information (if applicable)

- ☐ A. Partnership Agreement (general or limited).
- ☐ B. Certificate of Good Standing

VIII. Limited Liability Company applicant information (if applicable)

- ☒ A. Copy of articles of organization
- ☒ B. Certificate of Good Standing
- ☒ C. Copy of Operating Agreement (if applicable)
- ☐ D. Certificate of Authority if foreign LLC (out of state applicants only)

IX. Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application

- ☐ A. $75.00 fee
- ☐ B. Individual History Record (DR 8404-I)
- ☐ C. If owner is managing, no fee required

DR 8404 (01/22/20)

Name	Type of License	Account Number
Colorado Publicans WPV, LLC	H&R	03-11594

		Yes	No
7.	Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?	☐	☒
8.	Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):		
	a. Been denied an alcohol beverage license?	☐	☒
	b. Had an alcohol beverage license suspended or revoked?	☐	☒
	c. Had interest in another entity that had an alcohol beverage license suspended or revoked?	☐	☒
	If you answered yes to 8a, b or c, explain in detail on a separate sheet.		
9.	Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years? If "yes", explain in detail. _____	☐	☒
10.	Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?	☐	☒
	or		
	Waiver by local ordinance?	☐	☒
	Other: _____		
11.	Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,0000? **NOTE**: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	☐	☒
12.	Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,0000? **NOTE**: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	☐	☒
13	a. For additional Retail Liquor Store only. Was your Retail Liquor Store License issued on or before January 1, 2016?	☐	☒
13	b. Are you a Colorado resident?	☒	☐
14.	Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any current financial interest in said business including any loans to or from a licensee.	☒	☐
15.	Does the applicant, as listed on line 2 of this application, **have legal possession of the premises by ownership**, lease or other arrangement?	☐	☐
	☐ Ownership ☒ Lease ☐ Other (Explain in Detail) _____		
	a. If leased, list name of landlord and tenant, and date of expiration, **exactly** as they appear on the lease:		

Landlord	Tenant	Expires
JW/WP Village Core Development Co, LLC	Colorado Publicans WPV, LLC	12/31/25

	b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16.	☐	☒
	c. Attach a diagram that designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8 1/2" X 11".		

16. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.

Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
N/A				
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
N/A				

Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.

17.	Optional Premises or Hotel and Restaurant Licenses with Optional Premises: Has a local ordinance or resolution authorizing optional premises been adopted?	☐	☒
	Number of additional Optional Premise areas requested. (See license fee chart)		
18.	For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), include a diagram of the service area and documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.		
19.	Liquor Licensed Drugstore (LLDS) applicants, answer the following:		
	a. Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise? **If "yes" a copy of license must be attached.**	☐	☒

Name	Type of License	Account Number
Colorado Publicans WPV, LLC	H&R	03-11594

20. Club Liquor License applicants answer the following: **Attach a copy of applicable documentation**

	Yes	No
a. Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?	☐	☒
b. Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain?	☐	☒
c. How long has the club been incorporated?		
d. Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above?	☐	☒

21. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:

a. Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached)	☐	☒

22. Campus Liquor Complex applicants answer the following:

a. Is the applicant an institution of higher education?	☐	☒
b. Is the applicant a person who contracts with the institution of higher education to provide food services? **If "yes" please provide a copy of the contract with the institution of higher education to provide food services.**	☐	☒

23. For all on-premises applicants.

a. Hotel and Restaurant, Lodging and Entertainment, Tavern License and Campus Liquor Complex, the Registered Manager must also submit an Individual History Record
- DR 8404-I and fingerprint submitted to approved State Vendor through the Vendor's website. See application checklist, Section IV, for details.

b. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit an Manager Permit Application
- DR 8000 and fingerprints.

Last Name of Manager	First Name of Manager
Sims	Daryl

24. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number.

Yes	No
☒	☐

25. Related Facility - Campus Liquor Complex applicants answer the following:

a. Is the related facility located within the boundaries of the Campus Liquor Complex? If yes, please provide a map of the geographical location within the Campus Liquor Complex. If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex.	☐	☒

b. Designated Manager for Related Facility- Campus Liquor Complex

Last Name of Manager	First Name of Manager

26. Tax Information.

	Yes	No
a. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant, been found in final order of a tax agency to be delinquent in the payment of any state or local taxes, penalties, or interest related to a business?	☐	☒
b. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant failed to pay any fees or surcharges imposed pursuant to section 44-3-503, C.R.S.?	☐	☒

27. If applicant is a corporation, partnership, association or limited liability company, applicant must list all **Officers, Directors, General Partners, and Managing Members**. In addition, applicant must list any stockholders, partners, or members with **ownership of 10% or more in the applicant. All persons listed below** must also attach form DR 8404-I (Individual History Record), and make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.

Name	Home Address, City & State	DOB	Position	%Owned
Stoney Jesseph			Managing Member	33.33
William Trautman			Member	33.33
Daryl C Sims	6896 W Bear Creek Dr Lakewood Co 80227	01/29/58	Member	33.33

** If applicant is owned 100% by a parent company, please list the designated principal officer on above.
** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable)
** If total ownership percentage disclosed here does not total 100%, applicant must check this box:

☒ Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Article 3 or 5, C.R.S.

DR 8404 (01/22/20)

Name	Type of License	Account Number
Colorado Publicans WPV, LLC	H&R	03-11594

Oath Of Applicant

I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer Code which affect my license.

Authorized Signature	Printed Name and Title	Date
DCS	Daryl C. Sims, Member	7/1/21

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

Date application filed with local authority	Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application)
10/5/21	11/2/21

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

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

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

(Check One)

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

	Yes	No
☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,0000?	☐	☐
☐ Is the Liquor Licensed Drugstore(LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,0000?	☐	☐
NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.		
☐ Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period?	☐	☐

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

Local Licensing Authority for	Telephone Number	☐ Town, City ☐ County

Signature	Print	Title	Date
Signature	Print	Title	Date

DR 8495 (07/23/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division

Tax Check Authorization, Waiver, and Request to Release Information

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

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

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

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

Name (Individual/Business) Colorado Publicans WPV, LLC	Social Security Number/Tax Identification Number [redacted]	
Address 1111 Lincoln St		
City Denver	State CO	Zip 80203
Home Phone Number 303-489-2080	Business/Work Phone Number 303-489-2680	
Printed name of person signing on behalf of the Applicant/Licensee Daryl C. Sims		
Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information) [signature]		Date signed 7/6/2021

Privacy Act Statement

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

DR 8404-I (03/20/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Individual History Record

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

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

1. Name of Business	Home Phone Number	Cellular Number
Colorado Publicans SOBO/DBA Stoney's Cantina		303-489-2680
2. Your Full Name (last, first, middle)	**3. List any other names you have used**	
Jesseph, Stoney, Bink		
4. Mailing address (if different from residence)	**Email Address**	

5. List current residence address. Include any previous addresses within the last five years. (Attach separate sheet if necessary)

	Street and Number	City, State, Zip	From	To
Current	15595 W Baker Ave	Lakewood Co 80228	9/20	Current
Previous	1100 Grant #402	Denver Co 80203	9/15	9/20

6. List all employment within the last five years. Include any self-employment. (Attach separate sheet if necessary)

Name of Employer or Business	Address (Street, Number, City, State, Zip)	Position Held	From	To
Colorado Publicans LLC	1111 Lincoln denver Co 80203	Owner	8/10	Current
17 Downing LLC	1035 E 17th Ave Denver Co 80218	Owner	10/17	Current
Colorado Co Craft LLC	1530 Blake St Denver Co 80202	Owner	9/19	Current

7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.

Name of Relative	Relationship to You	Position Held	Name of Licensee

8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? (If yes, answer in detail.) ☒ Yes ☐ No

I hold a Tavern License at 1111 Lincoln for Colorado Publicans LLC DBA Stoney's Bar and Grill
I hold a H&R License for 17 Downing Tavern LLC DBA Stoney's Uptown
I hold a H&R License for Colorado Co Craft LLC DBA Freshcarft

9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? (If yes, explain in detail.) ☒ Yes ☐ No

Serving a minor at Stoney's bar and Grill in 2011

DR 8404-I (03/20/19)

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

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

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

Personal and Financial Information

Unless otherwise provided by law, the personal information required in question #13 will be treated as confidential. The personal information required in question #13 is solely for identification purposes.

13a. Date of Birth	b. Social Security Number	c. Place of Birth	d. U.S. Citizen
		Lyons Kansas	☒ Yes ☐ No

e. If Naturalized, state where	f. When	g. Name of District Court

h. Naturalization Certificate Number	i. Date of Certification	j. If an Alien, Give Alien's Registration Card Number	k. Permanent Residence Card Number

l. Height	m. Weight	n. Hair Color	o. Eye Color	p. Gender	q. Do you have a current Driver's License/ID? If so, give number and state.
)	-	br	Blue	Male	☒ Yes ☐ No #__ te Co

14. Financial Information.

a. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other.
$ _____

b. List the total amount of the **personal** investment , made by the person listed on question #2, in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid. $ 25,000

*** If corporate investment only please skip to and complete section (d)**
**** Section b should reflect the total of sections c and e**

c. Provide details of the personal investment described in 14b. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Account Type	Bank Name	Amount
Cash	Savings	Independant	

d. Provide details of the corporate investment described in 14 (a). You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Loans	Account Type	Bank Name	Amount

e. Loan Information (Attach copies of all notes or loans)

Name of Lender	Address	Term	Security	Amount
)				

Oath of Applicant

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

Authorized Signature	Print Signature	Title	Date
	Stoney Jesseph	Managing Member	4-07-2021

Stoney Jesseph Liquor License Ownership:

	%
Colorado Publicans, LLC dba Stoney's Bar and Grill	50%
17 Downing Tavern, LLC dba Stoney's Uptown Joint	50%
Co Craft, LLC dba Freshcraft	16.5%
Colorado Publicans SOBO, LLC	33.33%

DR 8404-I (03/20/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Individual History Record

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

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

1. Name of Business	Home Phone Number	Cellular Number
Colorado Publicans SOBO	n/a	303-960-9081
2. Your Full Name (last, first, middle)	**3. List any other names you have used**	
Trautman, William Dent	Will	
4. Mailing address (if different from residence)	**Email Address**	

5. List current residence address. Include any previous addresses within the last **five** years. (Attach separate sheet if necessary)

	Street and Number	City, State, Zip	From	To
Current	2451 Fenton St	Edgewater, Co 80214	9/15	Present
Previous				

6. List all employment within the last **five** years. Include any self-employment. (Attach separate sheet if necessary)

Name of Employer or Business	Address (Street, Number, City, State, Zip)	Position Held	From	To
Stoney's Bar and Grill	1111 Lincoln St. Denver, Co 80203	Co-Owner	8/10	Present
Stoney's Uptown Joint	1035 E 17th Ave	Co-0wner	10/17	Present
Freshcraft	1530 Blake St Denver Co 80202	Co-Owner	9/19	Present

7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.

Name of Relative	Relationship to You	Position Held	Name of Licensee
N/A			

8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? (If yes, answer in detail.) ☐ Yes ☐ No

Stoney's Bar and Grill
Stoney's Uptown Joint
Freshcraft

9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? (If yes, explain in detail.) ☐ Yes ☐ No

Serving a minor at Stoney's Bar and Grill (2011)

DR 8404-I (03/20/19)

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

Deferred sentence for distribution of marijuana in 1996. All requirements were met and it was dismissed

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

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

Personal and Financial Information

Unless otherwise provided by law, the personal information required in question #13 will be treated as confidential. The personal information required in question #13 is solely for identification purposes.

13a. Date of Birth	b. Social Security Number	c. Place of Birth	d. U.S. Citizen
		Houston, TX	☐ Yes ☐ No

e. If Naturalized, state where	f. When	g. Name of District Court

h. Naturalization Certificate Number	i. Date of Certification	j. If an Alien, Give Alien's Registration Card Number	k. Permanent Residence Card Number

l. Height	m. Weight	n. Hair Color	o. Eye Color	p. Gender	q. Do you have a current Driver's License/ID? If so, give number and state.
'		Br	Hazel	M	☐ Yes ☐ No # ___ _____ State Co

14. Financial Information.

a. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other. $ _____

b. List the total amount of the **personal** investment , made by the person listed on question #2, in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid. $ _____

*** If corporate investment only please skip to and complete section (d)**
**** Section b should reflect the total of sections c and e**

c. Provide details of the personal investment described in 14b. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Account Type	Bank Name	Amount
Cash	Checking	Chase	

d. Provide details of the corporate investment described in 14 (a). You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Loans	Account Type	Bank Name	Amount
N/A				

e. Loan Information (Attach copies of all notes or loans)

Name of Lender	Address	Term	Security	Amount
N/A				

Oath of Applicant

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

Authorized Signature	Print Signature	Title	Date
	William D. Trautman	Member	1/17/2021

William Trautman Liquor License Ownership:

	%
Colorado Publicans, LLC dba Stoney's Bar and Grill	50%
17 Downing Tavern, LLC dba Stoney's Uptown Joint	50%
Co Craft, LLC dba Freshcraft	16.5%
Colorado Publicans SOBO, LLC	33.33%

DR 8404-I (03/20/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Individual History Record

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

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

1. Name of Business	Home Phone Number	Cellular Number
Colorado Publicans SOBO, LLC	303-669-1549	303-669-1549
2. Your Full Name (last, first, middle)	**3. List any other names you have used**	
Daryl Curtis Sims	Curt	
4. Mailing address (if different from residence)	**Email Address**	
	[redacted]	

5. List current residence address. Include any previous addresses within the last **five** years. (Attach separate sheet if necessary)

	Street and Number	City, State, Zip	From	To
Current	6896 W Bear Creek Dr	Lakewood Co 80227	05/1994	Present
Previous				

6. List all employment within the last **five** years. Include any self-employment. (Attach separate sheet if necessary)

Name of Employer or Business	Address (Street, Number, City, State, Zip)	Position Held	From	To
Self Employed	8715 E 49th Pl Denver Co 80238	Owner	1983	Present

7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.

Name of Relative	Relationship to You	Position Held	Name of Licensee
None			

8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? (If yes, answer in detail.) ☐ Yes ☐ No

Pavilime- EIN #: 45-5188213: Liwip, llc- EIN #: 26-3434966 : 2736 Welton St, LLC- EIN #: 82-5085513: Line S. Broadway- EIN #: 824070319: Lakeside Pizza: 83-4303091

Colorado Publicans SOBO, LLC

9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? (If yes, explain in detail.) ☐ Yes ☒ No

DR 8404-I (03/20/19)

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

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

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

Personal and Financial Information

Unless otherwise provided by law, the personal information required in question #13 will be treated as confidential. The personal information required in question #13 is solely for identification purposes.

13a. Date of Birth	b. Social Security Number	c. Place of Birth	d. U.S. Citizen
-		Batesville Arkansas	☒ Yes ☐ No

e. If Naturalized, state where	f. When	g. Name of District Court

h. Naturalization Certificate Number	i. Date of Certification	j. If an Alien, Give Alien's Registration Card Number	k. Permanent Residence Card Number

l. Height	m. Weight	n. Hair Color	o. Eye Color	p. Gender	q. Do you have a current Driver's License/ID? If so, give number and state.
		Gray	Br	M	☐ Yes ☐ No # _____ State Co

14. Financial Information.

a. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other. $ _____

b. List the total amount of the **personal** investment , made by the person listed on question #2, in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid. $ _____

*** If corporate investment only please skip to and complete section (d)**

**** Section b should reflect the total of sections c and e**

c. Provide details of the personal investment described in 14b. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Account Type	Bank Name	Amount
Cash	Chk	Bank of the West	[illegible]

d. Provide details of the corporate investment described in 14 (a). You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Loans	Account Type	Bank Name	Amount

e. Loan Information (Attach copies of all notes or loans)

Name of Lender	Address	Term	Security	Amount

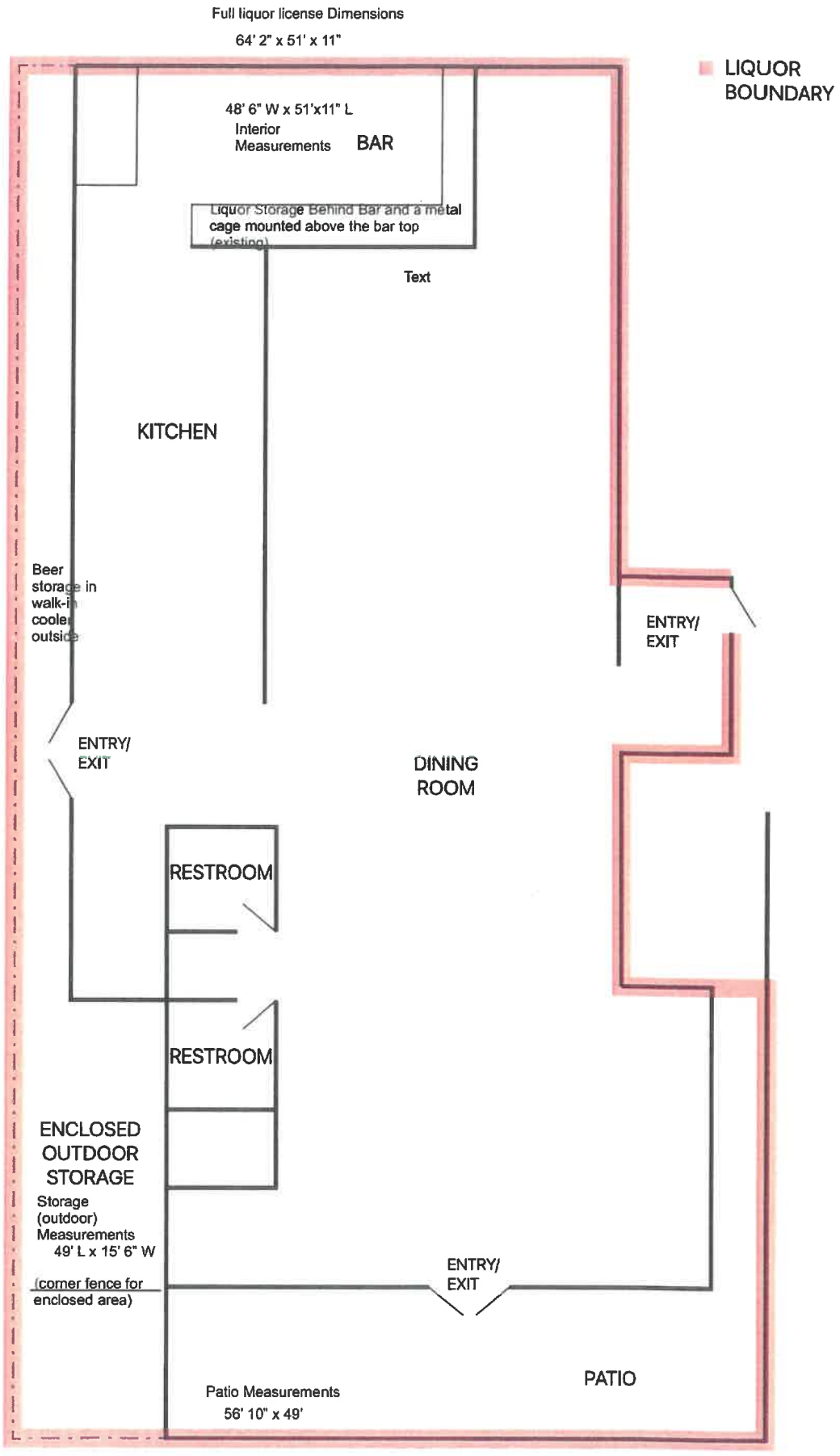
Oath of Applicant

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

Authorized Signature	Print Signature	Title	Date
[signature]	Margie Sims	Member	7/07/21

Daryl C Sims Liquor License Ownership:

	Ownership
Pavilime, LLC dba Lime an American Cantina	100%
LiWiP, LLC dba Lime at Winter Park Village	100%
Lakeside Pizza Pub, LLC dba Lakeside Pizza & Pub	70%
Keylime, LLC dba Lime at River Run Village	70%
Colorado Publicans SOBO, LLC	33.33%



STONEY'S WINTER PARK

Updated 09/23/21

Application Questionnaire and Affidavit

1. What is the nature and target market of the proposed establishment?

   Tourists, locals, families

2. What are the proposed hours and days of operation of the establishment?

   7 Days a week, 11am to 10pm Dec-Apr & June-Sept

3. How many individuals will you employ, what will their rolls be (manager, wait staff, etc.), and how many will be full-time vs. part-time?

   Employ approx 20 ppl. Service staff, Managing, Kitchen Manager

4. What is your past training and experience in the sale/service of alcoholic beverages?

   Restaurants are all the owners do, with 20+ years each in the biz

5. How will you train operating managers in the sale/service of alcoholic beverages?

   Managers will be trained at the Denver locations prior to open WP

6. How will you train general staff for safe and legal sale of alcoholic beverages?

   Intense liquor monitoring training, I.D., TIPS training

7. What methods will be used to check identification of patrons and how will underage patrons be identified so as not be served alcoholic beverages?

   All patrons will be I.D.'d at the door and/or table before alcohol is served

8. What type of entertainment will be provided, if any (pool tables, etc.)?

   N/A

9. Do you plan to host live music/performances at the establishment? Please describe.

   No

10. What type of security will be provided, if any?

    Door security if necessary, but this will be a family friendly (and small) restaurant

11. What types of alternate food, beverages, and snacks will be provided at the proposed establishment?

    Full restaurant menu including appetizers

12. What is the estimated ratio of food sales to alcohol sales at the proposed establishment?

    Estimated 60% Food vs 40% Liquor

I hereby certify, under penalty of perjury, that the information provided to the Town Winter Park contained in this affidavit is true and accurate to the best of my knowledge.

Applicant's Signature — Member

Date — 8/25/2021

FOOD SERVICE AFFIDAVIT

FOR USE IN APPLICATION FOR
HOTEL/RESTAURANT LIQUOR LICENSES

REGARDING SERVICE OF FOOD

I, Daryl C. Sims
(Print name of President, Partner, or Owner), depose and say,

this 22nd day of July 2021 that 25% of the gross

revenue of Stoney's Bar & Grill
(Name of establishment)

will be derived from the sale of food.

Signed: [signature] Member
(President, Partner, or Owner)

Address: 6896 W. Bear Creek Dr
Lakewood Co 80227

STATE OF COLORADO

COUNTY OF GRAND

Subscribed and sworn to before me this 22 day of JULY 2021.

KARNA LEONARD
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19984026358
MY COMMISSION EXPIRES 10/02/2022

[signature]
Notary Public

My Commission Expires: 10/02/2022

NOTE: THIS AFFIDAVIT MUST BE COMPLETED, SIGNED, NOTARIZED AND MUST ACCOMPANY ALL APPLICATIONS FOR HOTEL/RESTAURANT LIQUOR LICENSES.

Colorado Secretary of State
ID#:
Document #:
Filed on: 02/17/2021 08:14:07 PM
Paid: $50.00

Articles of Organization for a Limited Liability Company

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

The domestic entity name of the limited liability company is Colorado Publicans WPV, LLC

The principal office street address is 120 Parry Peak Way
Winter Park Grand County CO 80248
US

The principal office mailing address is 1109 Lincoln St
Denver Denver County CO 80203
US

The name of the registered agent is Daryl Curtis Sims

The registered agent's street address is 8715 E 49th Pl
Denver CO 80238
US

The registered agent's mailing address is 8715 E 49th Pl
Denver CO 80238
US

The person above has agreed to be appointed as the registered agent for this limited liability company.

The management of the limited liability company is vested in Members

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

Person(s) forming the limited liability company

Daryl Curtis Sims
8715 e 49th pl
Denver Denver CO 80238
US

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

applicable, the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

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

Name(s) and address(es) of the individual(s) causing the document to be delivered for filing

Daryl Curtis Sims
8715 e 49th pl
Denver CO 80238
US

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

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

Colorado Publicans WPV, LLC

is a

Limited Liability Company

formed or registered on 02/17/2021 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 07/12/2021 that have been posted, and by documents delivered to this office electronically through 07/13/2021 @ 10:31:49 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 07/13/2021 @ 10:31:49 in accordance with applicable law. This certificate is assigned Confirmation Number 1

Jena Griswold

Secretary of State of the State of Colorado

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

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

Operating Agreement
of
Colorado Publicans
WPV, LLC

A Colorado Limited Liability Company

Effective as of February 17, 2021

THIS OPERATING AGREEMENT OF COLORADO PUBLICANS WPV, LLC (this "**Agreement**") is made and entered into as of the 17th_ day of February, 2021, between the Members of Colorado Publicans WPV, LLC, a Colorado limited liability company (the "**Company**"), and any other Person who subsequently agrees to be bound by the terms of this Agreement. This Agreement replaces and supersedes any prior operating agreement of the Company.

RECITAL

WHEREAS, the Members hereby wish to enter into this Agreement to ensure they are in compliance with their S Corporation status;

NOW THEREFORE, the Members enter into this Agreement.

I DEFINITIONS.

The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

1.1 ***"Acceptance Notice"*** has the meaning set forth in Section 11.4(b).

1.2 ***"Act"*** means the Colorado Limited Liability Company Act (Section 7-80-101, et. seq.), and any successor statute thereto, as amended from time to time.

1.3 ***"Affiliate"*** means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of this definition, the term "control," shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and/or policies of a Person, whether through the ownership of voting securities, by reason of management authority, by contract, or otherwise.

1.4 ***"Agreement"*** means this Amended and Restated Operating Agreement of Colorado Publicans WPV, LLC.

1.5 ***"Article"*** or ***"Section"*** when capitalized means an Article or Section of this Agreement unless the context otherwise requires.

1.6 ***"Articles of Organization"*** means the articles of organization of the Company, as amended from time to time.

1.7 ***"Bankruptcy"*** means, with respect to any Person, a "Voluntary Bankruptcy" or an "Involuntary Bankruptcy." A "Voluntary Bankruptcy" means, with respect to any Person, (a) an admission in writing by such Person of its inability to pay its debts generally or a general assignment by such Person for the benefit of creditors, (b) the filing of any petition or answer by such Person seeking to adjudicate itself as bankrupt or insolvent, or seeking for itself any liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of such Person or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or

seeking, consenting to, or acquiescing in the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for such Person or for any substantial part of its property, or (c) action taken by such Person to authorize any of the actions set forth above. An "Involuntary Bankruptcy" means, with respect to any Person, without the consent or acquiescence of such Person, the entering of an order for relief or approving a petition for relief or reorganization or any other petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or other similar relief under any present or future bankruptcy, insolvency or similar statute, law or regulation, or the filing of any such petition against such Person, which petition shall not be dismissed within ninety (90) days, or without the consent or acquiescence of such Person, the entering of an order appointing a trustee, custodian, receiver or liquidator of such Person or of all or any substantial part of the property of such Person, which order shall not be dismissed within ninety (90) days.

1.8 ***"Buying Member"*** has the meaning set forth in Section 12.1.

1.9 ***"Capital Contribution"*** means, with respect to any Unitholder, the amount of money and the fair market value of any property (other than money) contributed to the Company by such Unitholder net of any liabilities of such Unitholder assumed by the Company or which are secured by any property contributed by such Unitholder to the Company.

1.10 ***"Code"*** means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute. Any reference to a specific section of the Code shall be deemed to include a reference to any corresponding provision of any successor statute.

1.11 ***"Class A Units"*** has the meaning set forth in Section 6.1(b).

1.12 ***"Company"*** has the meaning set forth in the first paragraph of this Agreement.

1.13 ***"Controlling Members"*** has the meaning set forth in Section 11.5.

1.14 ***"Deadlock"*** has the meaning set forth in Section **Error! Reference source not found.**.

1.15 ***"Defaulting Party"*** has the meaning set forth in Section 12.5.

1.16 ***"Drag Along Right"*** has the meaning set forth in Section 11.5(b).

1.17 ***"Electing Members"*** has the meaning set forth in Section 11.4(a).

1.18 ***"Election Notice"*** has the meaning set forth in Section 12.1.

1.19 ***"Event of Dissolution"*** has the meaning set forth in Section 15.1.

1.20 ***"Event of Withdrawal"*** has the meaning given such term in Section 14.1.

1.21 ***"Excess Offered Units"*** has the meaning set forth in Section 11.4(c)(ii).

1.22 ***"Fiscal Year"*** means the Company's fiscal year, which shall be the calendar year.

1.23 ***"Immediate Family"*** means, with respect to any individual Unitholder, the spouse, lineal descendants (including adopted children), and spouses of the lineal descendants of such Unitholder.

1.24 ***"Majority in Interest of the Members"*** means Members who have more than fifty percent (50%) of the voting power of all Members entitled to vote on the issue.

1.25 ***"Managers"*** means the Managers of the Company. So long as there is a single Manager of the Company, any reference to "Managers" in this Agreement (or any plural pronouns referring to the Managers) shall be understood to refer to the sole Manager.

1.26 ***"Member"*** means each Person listed on Schedule A as a Member and each other Person who is admitted as a Member pursuant to the terms and conditions of this Agreement. A Person must be a Unitholder to be a Member.

1.27 ***"Minority Members"*** has the meaning set forth in Section 11.5.

1.28 ***"Offer Notice"*** has the meaning set forth in Section 11.4(a).

1.29 ***"Offer Terms"*** has the meaning set forth in Section 11.5.

1.30 ***"Offered Units"*** has the meaning set forth in Section 11.4(a).

1.31 ***"Offering Terms"*** has the meaning set forth in Section 6.1(d).

1.32 ***"Offeror"*** has the meaning set forth in Section 11.4(a).

1.33 ***"Original Operating Agreement"*** has the meaning set forth in the Recital.

1.34 ***"Participation Notice"*** has the meaning set forth in Section 6.1(d).

1.35 ***"Permitted Transfer"*** has the meaning set forth in Section 11.2.

1.36 ***"Person"*** means any individual, partnership, corporation, trust, limited liability company, or other entity.

1.37 ***"Proceeding"*** means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, or any appeal therefrom, or any inquiry or investigation that could lead thereto.

1.38 ***"Pro Rata"*** means in proportion to the relevant Unitholders' ownership of Units of any class, unless a specific class is specified.

1.39 ***"Redemption Price"*** has the meaning set forth in Section 14.3(a).

1.40 ***"Regulations"*** means the Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

1.41 ***"Responding Unitholders"*** has the meaning set forth in Section 12.1.

1.42 ***"Selling Unitholders"*** has the meaning set forth in Section 12.5.

1.43 ***"Stated Value"*** has the meaning set forth in Section 12.1.

1.44 ***"Successor Trust"*** has the meaning set forth in Section 11.2(b)(vi).

1.45 ***"Tag Along Right"*** has the meaning set forth in Section 11.5(a).

1.46 ***"Tax Distribution"*** has the meaning set forth in Section 8.2(a).

1.47 ***"Tiebreaker"*** has the meaning set forth in Section **Error! Reference source not found.**.

1.48 ***"Transfer"*** means, as a noun, any voluntary or involuntary transfer, sale, pledge, hypothecation, or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, pledge, hypothecate, or otherwise dispose of.

1.49 ***"Transfer Notice"*** has the meaning set forth in Section 11.5.

1.50 ***"Unit"*** means an item of intangible personal property that gives the holder certain rights, and subjects to any Person who holds Units in the Company, regardless of whether such Person is a Member. Any reference to "*Unitholders*" in this Agreement shall be deemed a reference both to Unitholders who are Members and Unitholders who are not Members, but any reference to "Members" in this Agreement shall be deemed a reference only to those Unitholders who are Members.

1.51 ***"Withdrawing Unitholder"*** has the meaning given such term in Section 14.1.

II THE COMPANY.

2.1 Formation. On February 17, 2021, the Company was organized as a Colorado limited liability company by the filing of Articles of Organization under and pursuant to the Act with the Secretary of State of the state of Colorado. The rights and liabilities of the Unitholders shall be determined pursuant to the Act and this Agreement. To the extent that the rights or obligations of any Unitholder are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

2.2 Name. The name of the Company is Colorado Publicans WPV, LLC. The Company may do business under that name and under any other name or names upon which the Manager selects. If the Company does business under a name other than that set forth in its Articles of Organization, then the Company shall file a trade name certificate as required by law.

2.3 Term. The Company shall commence on the date the Articles of Organization is filed with the Secretary of State of the state of Colorado and shall continue in existence in accordance with the terms and provisions hereof.

2.4 Registered Agent; Principal Office in the United States; Other Offices. The registered agent of the Company in the state of Colorado shall be the initial registered agent named in the Articles of Organization or such other Person or Persons as the Managers may designate from time to time in the manner provided by law. The principal office of the Company in the United States shall be at such place as the Managers may designate from time to time, and need not be in Colorado. The Company may have such other offices as the Managers may designate from time to time.

2.5 Purpose of the Company. The purpose for which the Company is formed and the business to be carried on by this Company shall be to transact any and all lawful business in the state of Colorado subject to any provisions of the law governing or regulating such business within the state of Colorado.

2.6 Title to Property. All real and personal property owned by the Company shall be owned by the Company as an entity, and no Unitholder shall have any ownership interest in such property in his individual name or right, and each Unitholder's interest in the Company shall be personal property for all purposes. Except as otherwise provided in this Agreement, the Company shall hold all of its real and personal property in the name of the Company and not in the name of any Manager or Unitholder.

2.7 Payments of Individual Obligations. The Company's credit and assets shall be used solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for or in payment of any individual obligation of any Unitholder.

III GENERAL PROVISIONS RELATING TO MEMBERS AND OTHER UNITHOLDERS.

3.1 Members. The names and Units of the Unitholders are set forth on Schedule A. All of the Unitholders as of the date of this Agreement are Members. In the event other Persons become Unitholders, their names, addresses, initial Capital Contributions, and Units shall be entered in the records of the Company.

3.2 Authority. Unless authorized to do so by this Agreement or by the Managers of the Company, no Unitholder of the Company, in his capacity as a Unitholder, shall have any power or authority to bind the Company in any way, to pledge its credit, or to render it liable for any purpose.

3.3 Limitation of Liability for Company Debts. Each Unitholder's liability for the debts and obligations of the Company shall be limited as set forth in the Act and other applicable law.

3.4 Priority and Return of Capital. Except as expressly provided herein, no Unitholder shall have priority over any other Unitholder, either as to the return of Capital Contributions or as to

allocations or distributions; provided that this Section 3.4 shall not apply to loans (as distinguished from Capital Contributions) that a Unitholder has made to the Company.

3.5 Competing Activities.

(a) Unitholders may engage or invest in, independently or with others, any business activity of any type or description, including, without limitation, those that might be the same as or similar to the Company's business and that might be in direct or indirect competition with the Company. Further, neither the Company nor any Unitholder shall have any right in or to such other ventures or activities or to the income or proceeds derived therefrom by virtue of this Agreement or the Unit holder's status as a Member or other Unitholder. The Unitholders shall not be obligated to present any investment opportunity or prospective economic advantage to the Company even if the opportunity is of the character that, if presented to the Company, could be taken by the Company. The Unitholders shall have the right to hold any investment opportunity or prospective economic advantage for their own account or to recommend such opportunity to Persons other than the Company or the Unitholders. Each Unitholder acknowledges that the other Unitholders and their Affiliates may own and/or manage other businesses, including businesses that may compete with the Company and for the Unitholders' time.

(b) Each Unitholder hereby waives any and all rights and claims which he may otherwise have against the other Unitholders and their officers, directors, shareholders, partners, members, managers, agents, employees, and Affiliates as a result of any of the activities set forth in Section 3.5(a) herein.

IV MEETINGS OF, AND ACTIONS BY, MEMBERS.

4.1 Actions by Members. Except as otherwise provided herein, all actions required or permitted to be taken by the Members shall only be taken at a meeting held in accordance with the provisions of this Agreement. The affirmative vote of a Majority in Interest of the Members shall be the act of the Members unless the vote of a greater or lesser proportion or number is otherwise required by this Agreement. Members may participate in any meeting by conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other, and participation by such means in such meeting shall constitute attendance and presence in person at such meeting. Unless otherwise agreed by the Members, the Managers shall preside over all meetings of the Members.

4.2 Quorum. A Majority in Interest of the Members shall constitute a quorum at any meeting of Members. In the absence of a quorum at any such meeting, Members holding a majority of the voting power so represented may adjourn the meeting from time to time for a period not to exceed sixty (60) days without further notice. However, if the adjournment is for more than sixty (60) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at the meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment,

notwithstanding the withdrawal during such meeting of Members whose absence would cause less than a quorum.

4.3 Annual and Regular Meetings. The Members may, but need not, hold annual or regular meetings.

4.4 Special Meetings. Special meetings of the Members, for any purpose or purposes, may be called by the Managers or by any Member or Members holding at least twenty percent (20%) of votes held by all Members entitled to vote at such meeting. The date, time and place of a special meeting of the Members shall be set by the Person or Persons calling such special meeting.

4.5 Place, Time, and Date of Meetings. The place, time, and date of all meetings shall be reasonable.

4.6 Notice of Meetings. The Person or Persons calling any meeting of the Members shall do so by written notice to each Member, which shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the written notice of any meeting shall be given not less than two (2) days nor more than sixty (60) days before the date of the meeting to each Member entitled to vote at such meeting.

4.7 Waiver of Notice. When any notice is required to be given to any Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice. If a Member attends any meeting, such Member (a) waives objection to lack of notice or defective notice of such meeting unless the Member, at the beginning of the meeting, objects to the holding of the meeting or the transacting of business at the meeting; and (b) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the Member objects to considering the matter when it is presented.

4.8 Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, the date on which notice of the meeting is given shall be the record date for such determination of Members. For the purpose of determining who are Members entitled to take any other action, the Members may fix a date (which may not be prior to the date and time of the action for which the determination is made nor more than sixty (60) days thereafter) as the record date for the determination. A determination of who are Members entitled to be given notice of or to vote at a meeting of Members is effective for any adjournment of the meeting unless the Members fix a new record date, which they shall do if the meeting is adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting.

4.9 Proxies. At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. Such proxy shall be filed with the Managers before or at the time of the meeting. All proxies shall be revocable. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

4.10 Voting Power. Each Member shall have one (1) vote for each Unit held by the Member, determined as of the relevant record date.

4.11 Action Without a Meeting. Action required or permitted to be taken by the Members as a group may be taken without a meeting if the action is evidenced by one (1) or more written consents describing the action taken, signed by Members having enough aggregate votes to approve such action at a meeting of the Members at which all Members are present, and delivered to the Company for inclusion in the minutes or for filing with the Company records. Action taken pursuant to this Section 4.11 is effective when sufficient Members have signed the consent unless the consent specifies a different effective date. The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

V MANAGEMENT OF THE COMPANY.

5.1 Management of the Company by Managers. The business and affairs of the Company shall be managed by one (1) or more Managers. The number of Managers of the Company shall be fixed from time to time by the affirmative vote of a Majority in Interest of the Members, but in no instance shall there be less than one (1) Manager. Initially, the Company shall have three (3) managers whom shall be Stoney Jesseph, William Trautman, and Daryl Sims. Any or all of the Managers may be removed and replaced at any time by the affirmative vote of a Majority in Interest of the Members.

5.2 Limitations on Management Authority. Notwithstanding anything in this Agreement to the contrary, no Manager and/or the Company shall have the power or authority to perform any of the following acts without the consent of a Majority in Interest of the Members:

(a) Cause or permit the Company to engage in any activity that is not consistent with the purposes of the Company or do any act in contravention of this Agreement, except as required by applicable law;

(b) Do any act in conflict with this Agreement or which would make it impossible to carry on the ordinary business of the Company, except as otherwise provided by this Agreement or required by applicable law;

(c) Make any expenditure or series of related expenditures, incur or take property subject to any liability, or obligate the Company to make any payment or series of related payments, in an amount exceeding $100,000;

(d) Mortgage or encumber any property of the Company to secure any debt in excess of $100,000;

(e) Lend money to or guaranty or become surety for the obligations of any Person;

(f) Compromise, settle, or confess judgment on any claim against or inuring to the benefit of the Company involving an amount in controversy in excess of $100,000;

(g) Cause the Company to acquire any equity or debt securities of any Member or any of its Affiliates,

(h) Sell, exchange or otherwise dispose of all or substantially all of the assets of the Company;

(i) Cause the Company to be a party to a merger, consolidation, or reorganization;

(j) Perform any act which would expose any Unitholder to unlimited liability for any debt or obligation of the Company; and/or

(m) Cause the Company to enter into any employment and/or independent contractor arrangement with any Unitholder or any Affiliate of a Unitholder.

5.3 Term, Election, and Qualification of Managers. Each Manager shall hold office for such term as the Members may designate or until his successor shall have been elected and qualified. Managers shall be elected by the affirmative vote of a Majority in Interest of the Members pursuant to the provisions of Article IV. Cumulative voting for Managers shall not be permitted. The Managers may, but need not, be Members.

5.4 Resignation. Any Manager of the Company may resign at any time by giving written notice to the Company. The resignation of any Manager shall take effect upon receipt of notice thereof by the Company or at such later time as shall be specified in such notice. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.5 Removal. All or any lesser number of Managers may be removed at any time, with or without cause, at a meeting called expressly for that purpose, by the affirmative vote of a Majority in Interest of the Members.

5.6 Vacancies. Any vacancy occurring for any reason in the group of Managers may be filled by the affirmative vote of a Majority in Interest of the Members. A Manager chosen to fill a vacancy shall serve the unexpired term of his or her predecessor in office. Any Manager's position to be filled by reason of an increase in the number of Managers shall be filled by the affirmative vote of a Majority in Interest of the Members. A Manager chosen to fill a position resulting from an increase in the number of Managers shall hold office for such term as the Majority in Interest of the Members may designate or until his successor has been elected and qualified.

5.7 Meetings of the Managers.

(a) Except as otherwise provided herein, all actions required or permitted to be taken by the Managers shall only be taken at a meeting held in accordance with the provisions of this Agreement. If more than majority of the Managers are present at such meeting, such Managers shall constitute a quorum, and the affirmative vote of a majority of Managers present at such meeting shall be the act of the Managers, unless the vote of a greater or lesser proportion or number is otherwise required by this Agreement. Once a

meeting is commenced with a quorum present, the meeting shall be deemed to have a quorum present and the Managers can continue to take any action until the meeting is adjourned. Managers may participate in any meeting by conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other, and participation by such means in such meaning shall constitute attendance and presence in person at such meeting.

(b) In the absence of a quorum at any such meeting, the Managers present at such meeting may adjourn the meeting from time to time for a period not to exceed sixty (60) days without further notice. However, if the adjournment is for more than sixty (60) days, a notice of the adjourned meeting shall be given to each Manager. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed.

(c) The Managers may, but need not, hold annual or regular meetings at such time and places as they shall determine. Special meetings of the Managers may be called by any Manager upon reasonable notice to all Managers stating the purpose of the meeting and a reasonable place, time, and date for the meeting.

(d) When any notice of a meeting is required to be given to any Manager, a waiver thereof in writing signed by the Manager entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice. If a Manager attends any meeting, such Manager (i) waives objection to lack of notice or defective notice of such meeting unless the Manager, at the beginning of the meeting, objects to the holding of the meeting or the transacting of business at the meeting; and (ii) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the Manager objects to considering the matter when it is presented.

(e) Each Manager shall have one (1) vote, which must be exercised by the Manager personally and not by proxy.

(f) The Managers shall have the right, with the concurring vote of a Majority in Interest of the Members, to modify, supplement, or eliminate any of the foregoing rules relating to meetings of the Managers. In addition, the Managers may delegate to one (1) or more of their number the right and power to deal with any aspect of the Company's business and/or take any action that the Managers are authorized to take, without the further consent of the other Managers.

5.8 Action Without a Meeting. Action required or permitted to be taken by the Managers as a group may be taken without a meeting if the action is evidenced by one (1) or more written consents describing the action taken, signed by Managers having enough aggregate votes to approve such action at a meeting of the Managers at which all Managers are present and delivered to the Company for inclusion in the minutes or for filing with the Company records. Action taken pursuant to this Section 5.8 is effective when the requisite number of Managers required to take such action have signed the consent unless the consent specifies a different effective date. The record date

for determining Managers entitled to take action without a meeting shall be the date the first Manager signs a written consent.

5.9 Separate Operation of Company Business. The Managers shall cause the Company to conduct its business and operations separate and apart from that of any other Person, including, without limitation, (a) segregating Company assets and not allowing funds or other assets of the Company to be commingled with the funds or other assets of, held by, or registered in the name of, any other Person, (b) maintaining separate books and financial records of the Company, observing all Company procedures and formalities, and acting on behalf of the Company only pursuant to this Agreement and applicable law, (c) causing the Company to pay its liabilities from assets of the Company, and (d) causing the Company to conduct its dealings with third parties in its own name and as a separate and independent entity.

5.10 Salaries and Reimbursements. The Managers shall be entitled to compensation for services rendered to the Company in the amounts to be determined by a Majority in Interest of the Members from time to time. The Managers shall be reimbursed by the Company for any reasonable expenses incurred by them in the ordinary and proper conduct of the Company's business and affairs (including the winding up thereof) or the preservation of the Company's business or property.

5.11 Time Devoted; Other Activities. Each Manager shall be required to devote only such time to the affairs of the Company as such Manager reasonably determines is necessary to manage and operate the Company. The Managers and their officers, directors, shareholders, partners, members, managers, agents, employees, and Affiliates may engage or invest in, independently or with others, any business activity of any type or description, including, without limitation, those that might be the same as or similar to the Company's business and that might be in direct or indirect competition with the Company. Further, neither the Company nor any Unitholder shall have any right in or to such other ventures or activities or to the income or proceeds derived therefrom by virtue of this Agreement or a Manager's status as a Manager. The Managers shall not be obligated to present any investment opportunity or prospective economic advantage to the Company, even if the opportunity is of the character that, if presented to the Company, could be taken by the Company. The Managers shall have the right to hold any investment opportunity or prospective economic advantage for their own account or to recommend such opportunity to Persons other than the Company or the Unitholders. Each Unitholder acknowledges that the Managers and their Affiliates may own and/or manage other businesses, including businesses that may compete with the Company and for the Managers' time. Each Unitholder hereby waives any and all rights and claims which he may otherwise have against the Managers and their officers, directors, shareholders, partners, members, managers, agents, employees, and Affiliates as a result of any of such activities.

5.12 Standards of Care.

(a) Each Manager owes the Company a duty of care in the conduct or winding up of the Company's business, which shall be limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law.

(b) A Manager shall discharge the Manager's duties to the Company and exercise any rights consistent with the contractual obligation of good faith and fair dealing, which

shall be strictly limited to mean honesty in fact in the conduct or transaction of the Company business. Such obligation of good faith and fair dealing shall not restrict the Managers in the exercise of any right or the performance of any obligation to the extent expressly allowed under this Agreement or at law or from taking any action because it would be in their self interest but shall affect only the manner of performance of such rights and obligations to the extent not specified herein. The party alleging a breach of the obligation of good faith and fair dealing shall have the burden of proving such breach.

(c) A Manager shall be entitled to rely on information, opinions, reports, or statements of the following Persons or groups unless he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted:

(i) one (1) or more employees or other agents of the Company whom the Manager reasonably believes to be reliable and competent in the matters presented; and

(ii) any attorney, public accountant, or other Person as to matters that the Manager reasonably believes to be within such Person's professional or expert competence.

(d) A Manager does not violate a duty or obligation to the Company solely because the Manager's conduct furthers the Manager's own interest. Subject to Section 5.2, a Manager may lend money to, and transact other business with, the Company in accordance with the provisions of Section 9.4.

(e) A Manager shall not be deemed to have breached a duty to the Company by entering into any transaction if either (i) the transaction is fair to the Company or (ii) a Majority in Interest of the Members (other than the Manager), knowing the material facts of the transaction and the Manager's interest, authorize, approve, or ratify the transaction.

(f) To the extent that any act or transaction could otherwise be considered to violate a Manager's duty of loyalty to the Company or give rise to a related right or claim, all the Members shall be deemed to have authorized and ratified such act or transaction automatically without further action if the Manager engaging in such act or transaction has sent a notice to the Members outlining the material terms of the act or transaction and, within five (5) days after delivery of such notice, no more than forty-nine percent (49%) of the other Members have objected to the act or transaction by written notice delivered to all Members. Such authorization and ratification shall constitute waiver of any right to receive any income or profits from such act or transaction or otherwise to obtain any legal remedies with respect to an asserted violation of any duty to the Company arising therefrom.

A Manager shall not be liable to the Company or its Members for any action he or she takes or omits to take as a Manager, as the case may be, if, in connection with such action or omission, the Manager performed his or her duties in compliance with this Section 5.14.

5.13 Officers.

(a) The Managers may, from time to time, designate one (1) or more individuals to be officers of the Company. No officer need be a resident of the state of Colorado, a Unitholder, or a Manager. Any officers so designated shall have such authority and perform such duties as the Managers may, from time to time, delegate to them. The Managers may assign titles to particular officers. Unless the Managers decide otherwise, if the title is one commonly used for officers of a corporation formed under the Colorado Business Corporation Act (or any successor statute thereto), the assignment of such title shall constitute the delegation to such officer of the authority and duties that normally are associated with that office, subject to any specific delegation of authority and duties made to such officer by the Managers. Any number of offices may be held by the same individual.

(b) Each officer shall hold office until his successor shall be duly designated and shall qualify, until his death, or until he shall resign or shall have been removed in the manner hereinafter provided.

(c) Any officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Company. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Any officer may be removed as such, either with or without cause, by the Managers or the Members whenever in their judgment the best interests of the Company will be served thereby; provided, however, that such removal shall be without prejudice to the contract rights, if any, of the individual so removed. Any vacancy occurring in any office of the Company may be filled by the Managers.

(d) Each officer shall be subject to the same standards of care and restrictions as are applicable to the Managers.

VICAPITAL

6.1 Additional Capital.

(a) In the event that the Managers and a Majority in Interest of the Members determine that Company requires additional capital, such additional capital shall be raised by issuing additional Units, which may be in one (1) or more new classes, and which may have such designations, preferences, rights, and obligations as the Managers and a Majority in Interest of the Members may determine.

(b) In the event that the Managers and a Majority in Interest of the Members elect to issue new Units, (i) this Agreement shall be deemed to be amended as may be necessary to reflect the designations, obligations, and rights of such Units and (ii) any Units having rights identical to those originally issued to the initial Members pursuant to this Agreement shall be referred to as "**Class A Units**" and Units carrying other rights shall be otherwise designated as the Managers determine.

(c) Any purchaser of new or additional Units in accordance with this Section 6.1 shall be admitted to the Company as a Member, subject to the provisions of Section 13.2, and upon satisfaction of the terms of purchase of such Units.

(d) If the Company proposes to issue new Units for cash, the Company shall give written notice to the Members at least five (5) days prior to the proposed issuance ("**Participation Notice**"). The Participation Notice shall specify the type and amount of Units the Company proposes to issue along with the price, terms, and closing date of such proposed issuance (the "**Offering Terms**"). The Participation Notice shall constitute a binding offer by the Company to each Member to purchase, on the Offering Terms, the Units described in the Participation Notice. Each Member may accept the offer to acquire the Units on the Offering Terms by delivering notice to the Company not later than five (5) days after of the delivery of the Participation Notice to such Member, which acceptance shall state the amount of Units that the Member wishes to acquire. If two (2) or more Members properly elect to exercise the foregoing preemptive rights in the aggregate for more than one hundred percent (100%) of the Units, then, in the absence of an agreement between them, such Members shall have the right to participate Pro Rata in the purchase of such Units. The closing of the proposed sale to the Members and to any third party (if the Members do not accept the entire proposed offering) shall be on the closing date and on the terms and conditions stipulated in the Participation Notice. If the proposed sale of such Units is not completed within six (6) months from the date of the Participation Notice, the Company may not issue such Equity Interests without again complying with this Section 6.1.

6.2 Interest On and Return of Capital Contributions. No Unitholder shall be entitled to interest on the Unitholder's Capital Contributions, except with the consent of the other Members or as provided by this Agreement. No Unitholder shall be entitled to a return of the Unitholder's Capital Contributions, as such, but only to such distributions as are provided for in this Agreement.

VII SUBCHAPTER S ELECTION.

7.1 Subchapter S Status. On the date of this Agreement and for so long hereafter as a Majority in Interest of the Members so determines, the Company is and shall continue to be a subchapter S corporation as defined under the Code. Unless the Company specifically consents to a termination of its subchapter S election, no Unitholder shall take or permit any act which would adversely effect such subchapter S election. Without limitation, no Unitholder shall make any Transfer or any other transfer of Units held by such Unitholder, or threaten to do so, if such transfer would jeopardize the subchapter S status of the Company.

VIII DISTRIBUTIONS.

8.1 Distributions. The Managers shall distribute cash and property of the Company that the Managers, in the reasonable exercise of their discretion, believe is not required to meet the anticipated needs of the Company. Except as otherwise provided in this Agreement, distributions shall be made to the Unitholders Pro Rata. The Company shall make no distributions that may

jeopardize the continued classification of the Company as an S Corporation for purposes of the Code.

8.2 Tax Distributions.

(a) During each Fiscal Year of the Company, and in any event no later than March 31 of the following Fiscal Year, each Unitholder who has been allocated net taxable income of the Company for such Fiscal Year shall be entitled to receive a cash distribution (or distributions) equal to his allocable share of such net taxable income multiplied by thirty-five percent (35%) (a "**Tax Distribution**"). The Company may distribute Tax Distributions in quarterly installments on an estimated basis prior to the end of a Fiscal Year, but if the amounts distributed by the Company to a Unitholder as estimated quarterly Tax Distributions exceed the greater of (a) the amount of Tax Distributions to which such Unitholder is entitled for such Fiscal Year, or (b) the total amount of distributions to which such Unitholder is otherwise entitled in such Fiscal Year, the Unitholder will, within fifteen (15) days after the tax return for such Fiscal Year is filed, return such excess to the Company.

(b) Notwithstanding the provisions of Section 8.2, the Managers may suspend, withhold and/or cancel Tax Distributions to the Unitholders in the event that such Tax Distribution, in the reasonable discretion of the Managers, may likely cause the Company to breach any material agreement to which the Company is party, including without limitation any loan document or promissory note to the Company's primary commercial lender.

8.3 General Distribution Rules.

(a) For purposes of determining the Unitholders entitled to receive a distribution, the date on which the Managers determine to make such distribution shall be the record date for such determination of Unitholders.

(b) All amounts withheld pursuant to the Code or any provision of any state or local tax law with respect to any distribution shall be treated as amounts actually distributed to the Unitholders. The Managers are authorized to withhold from distributions, or with respect to allocations, to the Unitholders and to pay over to federal, state, or local government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, or local law and shall allocate such amounts to the Unitholders with respect to which such amount was withheld. In the event that the Company is obligated to withhold in respect of an allocation to a Member, and such withholding obligation is in excess of the amount otherwise distributable to such Member, such excess withholding obligation shall be treated as an interest-free loan to the Member by the Company. Such loan shall be repaid out of future distributions from the Company to the Member. If such distributions are insufficient to repay such loan, the Member shall be obligated to repay the remaining balance of such loan to the Company upon the Withdrawal of the Member or upon an Event of Dissolution of the Company, whichever comes first.

(c) Except as otherwise set forth in this Agreement, the Company shall not distribute any asset other than cash without the consent of a Majority in Interest of the Members.

(d) No distribution shall be made by the Company to the extent that, after giving effect to the distribution, the Company would not be able to pay its debts as they become due in the usual course of business or the liabilities of the Company would exceed the fair market value of the Company's assets.

(e) All distributions to the Unitholders are subject to set-off by the Company for any amount owed the Company by the Unitholder or any assignor of such Unitholder other than amounts owed by any Unitholder in the ordinary course of business operations with the Company.

IX ADMINISTRATIVE MATTERS.

9.1 Access to Information.

(a) Subject to the restrictions set forth in this Sections 9.1 and 9.2, any Member shall have the right to inspect and copy any written documents maintained by the Company, and any records maintained in electronic, magnetic, or other form that can be converted into written form within a reasonable time, containing or reflecting the following:

(i) True and full information regarding the business and financial condition of the Company, including written resolutions and minutes, if any, of the Company;

(ii) The Company's federal, state, and local income tax returns for each year;

(iii) A current list of the name and last-known business, residential, or mailing address of each Member and Manager;

(iv) A copy of the Articles and this Agreement, together with any amendments thereto;

(v) True and full information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each Member and that each Member has agreed to contribute in the future, and the date on which each Member became a Member;

(vi) Other information regarding the affairs of the Company as is just and reasonable.

(b) The right of a Member to the documents and information described in Section 9.1(a), shall be subject to the following conditions:

(i) A demand for documents and information shall be in writing, given with reasonable notice, and shall be for a purpose, described in the demand, related to the Member's interest as a Member;

(ii) Inspection of any documents and information by a Member shall only be during normal business hours; and

(iii) The Member shall bear any expense of producing and copying any such documents and information.

(c) Notwithstanding the foregoing, the Managers shall have the right to keep confidential from the Members, for such period of time as the Managers deem reasonable, any information which the Managers reasonably believe to be in the nature of trade secrets or other information the disclosure of which the Managers in good faith believe is not in the best interests of the Company or could damage the Company or its business or which the Company is required by law or by agreement with a third party to keep confidential.

(d) Each Manager shall have the right to inspect and copy any documents or information described in Section 9.1(a) for a purpose reasonably related to the position of Manager.

9.2 Returns and Elections.

(a) The Managers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns, or pertinent information therefrom, shall be furnished to the Unitholders within a reasonable time after the end of the Company's Fiscal Year.

(b) All elections permitted to be made by the Company under federal or state laws shall be made by the Managers in such manner as they deem appropriate and in the best interests of the Unitholders.

9.3 Bank Accounts. All Company cash not otherwise invested shall be deposited for the benefit of the Company in one (1) or more accounts of the Company maintained in such financial institutions as the Managers shall determine, and withdrawals shall be made only with the approval of the Managers or in the regular course of Company business, on such signature or signatures as the Managers may determine from time to time.

9.4 Transactions with Unitholders and Managers. To the extent permitted by applicable law and except as otherwise provided in this Agreement, the Managers are hereby authorized to purchase property from, sell property to, borrow money from, or otherwise deal with any Unitholder or Manager acting on its own behalf, or any Affiliate of any Unitholder or Manager, provided that any such purchase, sale, loan, or other transaction shall be made on terms and conditions which are no less favorable to the Company than if the sale, purchase, loan, or other transaction had been entered into with an independent third party.

X INDEMNIFICATION.

10.1 Right to Indemnification. Subject to the limitations and conditions as provided in this Article X, each Person who was or is made a party or is threatened to be made a party to or is involved in any Proceeding by reason of the fact that such Person, or a Person of whom he is the legal representative,

(a) is or was a Unitholder, Manager, or officer of the Company, or

(b) is or was (while such Person, or the Person of whom he is the legal representative, was a Unitholder, Manager, or officer of the Company) serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise,

shall be indemnified by the Company to the fullest extent permitted by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment), against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements, and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such Person in connection with such Proceeding, provided, however, that such Person shall be entitled to indemnification only if any action or inaction by such Person giving rise to, or at issue in, such Proceeding was taken in a manner consistent with the standard of care described in Section 5.12. Indemnification under this Article X shall continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder. The rights granted pursuant to this Article X shall be deemed contract rights, and no amendment, modification, or repeal of this Article X shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings arising prior to any such amendment, modification, or repeal.

10.2 Advance Payment. The right to indemnification conferred in this Article X shall include the right to be paid or reimbursed by the Company reasonable expenses of the type entitled to be indemnified under Section 10.1 incurred by a Person indemnified under Section 10.1 who is, or is threatened to be made, a named defendant or respondent in a Proceeding. Such payment or reimbursement may be made in advance of the final disposition of the Proceeding and without any determination as to the Person's ultimate entitlement to indemnification, provided that such Person delivers to the Company a written affirmation of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article X and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article X or otherwise.

10.3 Indemnification of Employees and Agents. The Company may indemnify and advance expenses to an employee or agent of the Company to the same extent and subject to the same conditions under which it may indemnify and advance expenses to Unitholders, Managers, or officers under this Article X; and the Company may indemnify and advance expenses to Persons

who are not or were not Unitholders, officers, employees, or agents of the Company but who are or were serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a Person to the same extent that it may indemnify and advance expenses to Unitholders, Managers, and officers under this Article X.

10.4 Appearance as a Witness. Notwithstanding any other provision of this Article X, the Company may pay or reimburse expenses incurred by a Unitholder, Manager, or officer in connection with his appearance as a witness or other participation in a Proceeding at a time when he is not a named defendant or respondent in the Proceeding.

10.5 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article X shall not be exclusive of any other right which a Unitholder, Manager, officer, or other Person indemnified pursuant to Section 10.3 may have or hereafter acquire under any law (common or statutory), provision of the Articles of Organization or this Agreement, agreement, vote of Members, or otherwise.

10.6 Insurance. The Company may purchase and maintain insurance, at its expense, to protect itself, its Unitholders, Managers, officers, and any Person who is or was serving as an employee or agent of the Company or is or was serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise against any expense, liability, or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability, or loss under this Article X.

10.7 [Life Insurance. The Company may maintain life insurance on the lives of any Member or Unitholder. If proceeds from a policy or policies ensuring the life of the Withdrawing Unitholder are available to the Company, the Company shall be obligated to apply such proceeds to the Redemption Price of the Stock owned by the estate of the Withdrawing Unitholder. If such insurance proceeds are less than the Redemption Price of all the Stock owned by the Withdrawing Unitholder, all of the available proceeds will be paid to the estate of the Withdrawing Unitholder in partial payment of the Redemption Price, and such payment shall be treated as a prepayment of any promissory note otherwise delivered or to be delivered. Life insurance proceeds shall be deemed "available" under this Section 10.7 to the extent that such proceeds have not been formally pledged to one or more creditors of the Company or unless the policy was designated as a key man insurance policy by the Board prior to the death of the Withdrawing Unitholder. The Company will exercise good faith in avoiding designating any insurance policy as a key man policy. The Company will use its reasonable efforts to avoid pledging any applicable life insurance policies to its creditors. To the extent any Member or Unitholder of the Company receives available life insurance proceeds in an amount in excess of the Redemption Price for the Stock of the Withdrawing Unitholder, such excess insurance proceeds shall be applied to prepay any indebtedness of the Company which was personally guaranteed by the Withdrawing Unitholder, and to the extent that excess available

insurance proceeds are still available, they will be fully payable and useable by the named beneficiaries without further obligation hereunder.

10.8 Savings Clause. If this Article X or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company nevertheless shall indemnify and hold harmless each Unitholder, Manager, officer or any other Person indemnified pursuant to this Article X as to costs, charges, expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, to the full extent permitted by any applicable portion of this Article X that shall not have been invalidated and to the fullest extent permitted by applicable law.

XI TRANSFER OF INTERESTS.

11.1 General. Except as otherwise permitted or required by this Agreement a Unitholder shall not have the right or power to Transfer all or any part of his Units. In the event of a Transfer of Units, the transferee in all cases shall be bound by the terms of this Agreement.

11.2 Permitted Transfers.

(a) Subject to the conditions and restrictions set forth in Section 11.3 hereof, a Unitholder may at any time Transfer all or any portion of its Units with the express written consent of the Managers, which consent may be withheld, or conditionally or unconditionally granted, as they shall determine in their absolute discretion.

(b) Subject to the conditions and restrictions set forth in Section 11.3 hereof, a Unitholder may at any time Transfer all or any portion of its Units:

(i) Pursuant to the terms of Section 11.4;

(ii) To a Unitholder;

(iii) To any members of such Unitholder's Immediate Family;

(iv) To a trust the current beneficiaries of which are solely the Unitholder or members of the Unitholder's Immediate Family, provided, however, that if any of the current beneficiaries are not the Unitholder or members of the Unitholder's Immediate Family, the trust shall be deemed to have withdrawn from the Company;

(v) To the estate of the Unitholder, provided that under the terms of the estate the Units pass to, or are held for the benefit of, Persons to whom Units may have been Transferred directly by the Unitholder under foregoing paragraphs of this Section 11.2; or

(vi) To a trust, if the Unitholder making such Transfer is a trust (the "**Successor Trust**"), the current beneficiaries of which are solely the current beneficiaries of the Unitholder making such Transfer so long as the provisions of the

Successor Trust are substantially similar to provisions of the Unitholder making such Transfer.

Any such Transfer described in this Section 11.2 is referred to in this Agreement as a "**Permitted Transfer**."

11.3 Conditions to Permitted Transfers. A Transfer shall not be treated as a Permitted Transfer under Section 11.2 hereof unless and until the following conditions are satisfied; provided, however, that any such conditions may be waived in writing by the Company:

(a) The transferor and transferee shall execute and deliver to the Company such documents and instruments of conveyance as the Managers may reasonably require to effect or confirm such Transfer and to confirm the agreement of the transferee to be bound by the provisions of this Agreement. In all cases, the Company shall be reimbursed by the transferor and/or transferee for all costs and expenses that it reasonably incurs in connection with such Transfer including reasonable attorneys' fees.

(b) Except in the case of a Transfer involuntarily by operation of law, the Transfer will not cause the Company to terminate for federal income tax purposes.

(c) The transferor and transferee shall furnish the Company with the transferee's taxpayer identification number and any other information reasonably necessary to permit the Company to file all required federal, state, and local tax returns and other legally required information statements or returns. Without limiting the generality of the foregoing, the Company shall not be required to make any distribution otherwise provided for in this Agreement with respect to any Transferred Units until it has received such information.

(d) Except in the case of a Transfer of Units involuntarily by operation of law, either (i) such Units shall be registered under the Securities Act of 1933, as amended, and any applicable state securities laws, or (ii) the transferor shall provide an opinion of counsel, at transferor's expense, which opinion and counsel shall be satisfactory to the Company, to the effect that such Transfer is exempt from all applicable registration requirements and that such Transfer will not violate any applicable laws regulating the Transfer of securities.

11.4 [Right of First Offer.

(a) *Offer to Other Members.* Prior to any proposed voluntary Transfer of any Units, a Unitholder (the "**Offeror**") must deliver a written notice of intent to sell some or all of the Unitholder's Units (the "**Offer Notice**" and the "**Offered Units**") to all the Members other than such Unitholder (the "**Electing Members**"). The Offer Notice shall include an express offer to sell a specific number of Offered Units to the Electing Members at a price and on terms and conditions determined by the Offeror and specified in the Offer Notice.

(b) *Acceptance or Rejection of the Offer.* Following effective delivery of the Offer Notice, the Electing Members shall have the right to purchase, in the aggregate, all, but not less than all, of the Offered Units on the terms and conditions set forth in the Offer Notice. An election to purchase shall be effective only if contained in a written notice to the

Offeror (an "**Acceptance Notice**") meeting the following requirements: (i) it is delivered not later than thirty (30) days following the effective date of the Offer Notice, (ii) it states the Electing Member sending the Acceptance Notice unconditionally agrees to purchase some or all of the Offered Units on the terms and conditions set forth in the Offer Notice, and (iii) it states the number of Offered Units the Electing Member wishes to purchase. If the Offeror receives Acceptance Notices meeting the foregoing requirements and such Acceptance Notices, in the aggregate, provide for the purchase of all, but not less than all, of the Offered Units, the offer described in the Offer Notice shall be deemed to have been accepted, and the provisions of Section 11.4(c) shall apply. If the Offeror does not receive Acceptance Notices meeting the foregoing requirements for all of the Offered Units, the offer described in the Offer Notice shall be deemed to have been rejected, and the provisions of Section 11.4(d) shall apply.

(c) In the event that the offer in the Offer Notice is accepted, the closing of such purchase and sale of the Offered Units shall be held at the Company's principal place of business sixty (60) days following the date of the Offer Notice or at such other time and place as the parties may mutually agree in writing. At the closing, Electing Members purchasing the Offered Units shall deliver the consideration for the Offered Units in accordance with the terms of the Offer Notice, and the Offeror will assign to the Electing Members the Offered Units free and clear of all liens, claims, and encumbrances, with full warranty of title.

(i) At the closing, each Electing Member sending an effective Acceptance Notice shall have the right and obligation to purchase the number of Offered Units equal to his or her Pro Rata share (based upon all the Units owned by the Electing Members) of the Offered Units.

(ii) In the event all of the Electing Members do not purchase their Pro Rata share of the Offered Units, then the Offered Units not purchased on a Pro Rata basis (the "**Excess Offered Units**") shall be purchased by the Electing Members as they may agree, or if they cannot agree, on a Pro Rata basis based upon the number of Units owned by such Electing Members who desire to purchase the Excess Offered Units.

(d) *Sale to Third Party*. In the event that the offer described in the Offer Notice is not accepted in the manner provided in Section 11.4(b) or the Electing Members fail to purchase the Offered Units as provided in Section 11.4(d), the Offeror will be free, for a period of ninety (90) days after the later of thirty (30) days following the date of the Offer Notice or the closing date for Electing Members, to purchase the Offered Units if the Electing Members fail to close, to sell all, but not less than all, of the Offered Units to a third party for a price and on terms no more favorable to the third party than those contained in the Offer Notice. If the Offered Units are not so sold within that ninety day (90-day) period, all rights to sell the Offered Units to a third party (without making another offer pursuant to this Section 11.4 will terminate, and the provisions of this Section 11.4 will continue to apply to any future voluntary Transfer of the Offered Units.]

11.5 [Tag Along; Drag Along. In the event one (1) or more Members intend to make a Transfer of Units representing at least fifty percent (50%) of the voting rights of the Company ("**Controlling Members**") to a Person not a party to this Agreement, they shall give written notice of such proposed Transfer (the "**Transfer Notice**") to all other Members (the "**Minority Members**") setting forth the consideration to be received and other terms of such proposed Transfer (the "**Offer Terms**"), the name, address, and business or occupation of the Person to whom such Units would be Transferred (if known) and any other facts that are material to the proposed Transfer. The terms of Section 11.4 shall not apply to a Transfer described in the previous sentence. The following provisions shall then apply:

(a) Each Minority Member shall then have the right, exercisable by written notice to the Controlling Members not later than ten (10) days following receipt of the Transfer Notice, to require the Controlling Members, as a condition of the proposed Transfer, to cause the acquisition of all (but not less than all) of the Units of the electing Minority Member on terms no less favorable than the Offer Terms (the "**Tag Along Right**").

(b) In the event that all of the Minority Members do not exercise the tag along right described in Section 11.5(a), the Controlling Members shall have the right to require all of the Minority Members to Transfer all of their Units to the proposed transferee on terms no less favorable than the Offer Terms (the "**Drag Along Right**").]

11.6 Prohibited Transfers. Any purported Transfer of Units that is not a Permitted Transfer and/or made in accordance with Section 11.4 above, shall be null and void and of no effect whatsoever. In the case of a Transfer or attempted Transfer of Units that is not a Permitted Transfer or made in accordance with Section 11.4 above, the parties engaging or attempting to engage in such Transfer shall be liable to indemnify and hold the Company and the other Unitholders harmless from all costs, liabilities, and damages that any of such indemnified Persons may incur (including, without limitation, incremental tax liability and attorneys' fees and expenses) as a result of such Transfer or attempted Transfer and efforts to enforce the indemnity granted hereby. In the event that the Company is required to recognize a Transfer that is not a Permitted Transfer or made in accordance with Section 11.4 above, the transferee of the Transferred Units shall be only a Unitholder.

11.7 Rights of Unadmitted Transferee. A Person who acquires one (1) or more Units through a Permitted Transfer and/or in accordance with Section 11.4 above shall be only a Unitholder and shall not have any of the rights of a Member unless such Person is admitted as a Member pursuant to the provisions of Article XII.

11.8 Rights and Duties of Transferor. Any Unitholder who has Transferred all of its Units (regardless of whether such Transfer was a Permitted Transfer) shall automatically cease to have any rights it held as a Member in the Company (if any), shall be deemed to have withdrawn from the Company, and, if applicable, shall be deemed to have resigned as a Manager, provided, however, that if the Company is not required to recognize such Transfer, such Transferor shall continue to be treated as a mere Unitholder. In no event will any Transfer relieve any Unitholder of any obligation or duty imposed by this Agreement, without the express consent of the Managers.

11.9 Effective Date of Transfer. Any Transfer shall be deemed effective as of the last day of the calendar month in which the Transfer occurs.

XII [BUY-SELL AGREEMENT.

12.1 Buy-Sell Agreement. On or after the fifth (5th) anniversary of the date of this Agreement, any Member who is not in default under this Agreement may compel the purchase of such Member's Units in the Company by the other Unitholders (the "**Responding Unitholders**"), or the sale of all of the Responding Unitholders' Units, in the manner set forth in this Article XII. The Member wishing to invoke the procedure provided by this Section 12.1 (the "**Buying Member**") shall give notice to all Unitholders (the "**Election Notice**") containing a statement of the Buying Member's intent to rely on this Section 12.1 and a statement of net equity value of the assets of the Company (the "**Stated Value**"). The following provisions shall then apply:

(a) The Responding Unitholders shall have an option, for a period of sixty (60) days after the date of the Election Notice, to elect to purchase all, but not less than all, of the Units of the Buying Member at a price equal to the amount the Buying Member would receive if the Company were liquidated as of the date of the Election Notice, and the Company then distributed an amount equal to the Stated Value to all of the Unitholders in accordance with the provisions of Section 15.2. The foregoing option shall be exercised by one (1) or more Responding Unitholders timely delivering written notice to the Buying Member agreeing to purchase, in the aggregate, all, but not less than all, of the Units held by the Buying Member on the foregoing terms. The Responding Unitholders shall pay the purchase price for the Buying Member's Units in forty (40) equal quarter-annual payments of principal and interest. The first payment shall be made at the closing for the sale of the Buying Member's Units, and all subsequent payments shall include interest compounded annually at the applicable federal rate established under Section 1274(d) of the Code on the date of the closing added to each installment after the first installment. Each Responding Unitholder shall prepare and give the Buying Member an unsecured negotiable promissory note as evidence of this debt, permitting the Responding Unitholders to prepay all or any part of the principal balance of the promissory note at any time without penalty or premium. If more than one (1) Responding Unitholder desires to acquire the Units of the Buying Member, they shall have the option to purchase all, but not less than all, of such Units in such proportions as they may agree, or, in the absence of such agreement, Pro Rata, based upon their ownership of Units in the Company.

(b) If the Responding Unitholders do not exercise the option described above, the Responding Unitholders shall sell, and the Buying Member shall purchase, all of the Units of the Responding Unitholders for a price, in the case of each Responding Unitholder, equal to the amount such Responding Unitholder would receive if Company were liquidated as of the date of the Election Notice and the Company distributed an amount equal to the Stated Value to all of the Unitholders in accordance with the provisions of Section 15.2. Within five (5) days after the Buying Member becomes obligated to purchase Responding Unitholders' Units, the Buying Member shall deliver to the Responding Unitholders earnest money in an amount equal to five percent (5%) of the purchase price for the Responding Unitholders' Units.

(c) The closing for the purchase and sale of Units pursuant to this Section 12.1 shall take place not later than sixty (60) days after the expiration of the option period described above. If a Unitholder's Units are purchased hereunder, the purchaser or purchasers shall also purchase all indebtedness of the Company to the selling Unitholder for the outstanding principal amount thereof as of the closing date, together with accrued interest thereon.

12.2 Conduct of Business Prior to Closing. Following the notice described in Section 12.1 and prior to closing, the Company will carry on its business diligently and substantially in the same manner as heretofore conducted, and the Company shall not (i) institute any new methods of manufacture, purchase, sale, lease, management, distribution, accounting, or operation, (ii) engage in any transaction or activity, enter into any agreement, or make any commitment except in the ordinary course of business and consistent with past practice, or (iii) make any distributions.

12.3 Closing Matters. The closing of any purchase and sale of Units pursuant to this Article XII shall take place at the Company's primary place of business, or at any other place to which the parties agree. At the closing, the buyer will pay the balance of the purchase price for the transferred Units by wire transfer or by delivery of a cashier's check for immediately available funds. All of the Units transferred shall be free and clear of all encumbrances, and the seller shall indemnify and hold the buyer harmless from any claims or other encumbrances on the Units transferred by such seller. The seller shall deliver to the buyer such documents as the buyer may reasonably request evidencing conveyance of the Units and the foregoing indemnity of the seller. In the event that the seller fails to execute such documents, the Units shall nevertheless be treated for all purposes as having been transferred by the seller at the closing, the foregoing indemnity shall still apply, and the seller shall not be treated as a Member or Unitholder in the Company following the closing.

12.4 Guaranties. The buyer of Units pursuant to this Article XII shall either obtain a release of any debts or obligations of the Company guaranteed by the seller or any of its Affiliates or shall refinance any such debt or obligation as a condition to closing. If the buyer fails to obtain such release or refinance of such debt or obligation, then the seller may elect not to proceed with closing and hold buyer in material breach of this Agreement or proceed with closing.

12.5 Default. In the event that a party (a "**Defaulting Party**") is obligated to purchase Units under the terms of this Article XII, but fails to either timely pay the amount of earnest money required under the provisions of Section 12.1 or timely close the purchase and sale of the Units in accordance with the provisions of Section 12.3, the Unitholders who were obligated to sell their Units (the "**Selling Unitholders**") shall, in addition to any other remedies provided by law in respect of such failure, have the following remedies (provided, however, that these remedies shall not apply if the only default by the Defaulting Party was a failure to pay timely the correct amount of earnest money because of a good faith error in the calculation of the amount due):

(a) The Selling Unitholders may retain any earnest money paid to them.

(b) Because of the unique nature of the Units, the Selling Unitholder shall have the right to have the provisions of this Article XII specifically enforced and compel the purchase of their Units on the terms and conditions set forth herein.

(c) Any Selling Unitholder may, by written notice delivered to the Defaulting Party within thirty (30) days of such default, elect to have the Defaulting Party treated as a mere Unitholder and not as a Member of the Company, and the Defaulting Party shall thereafter have no voting or other rights of a Member under this Agreement. If a Defaulting Party is a Manager they shall be deemed to have resigned from such position.

(d) The Selling Unitholders shall have the right, but not the obligation, exercisable by delivering written notice to the Defaulting Party within thirty (30) days of such default, to purchase all, but not less than all, of the Units owned by the Defaulting Party on the terms and conditions set forth in this Article XII, provided, however, that the purchase price for such Units shall be eighty percent (80%) of the amount that would be due to the Defaulting Unitholder as under the provisions of this Article XII (other than this Section 12.5(d)).]

XIIIADDITIONAL MEMBERS.

13.1 Admission of New Members. From the date of the formation of the Company, any Person acceptable to the Managers and a Majority in Interest of the Members may become a Member of the Company subject to the terms and conditions of this Agreement. No Person shall become a Member unless and until such Person has explicitly accepted, assumed, and agreed to be subject to and bound by all of the terms, obligations, and conditions of this Agreement, as the same may have been further amended.

13.2 Documentation of Admission. As a condition to the admission of a Person as an additional Member, the Managers may require the new Member to execute, acknowledge and deliver to the Company such certificates, representations, and documents and to perform all such other acts that the Managers may deem necessary or desirable to (a) constitute such Person as an additional Member; (b) confirm that the Person to be admitted as an additional Member has accepted, assumed and agreed to be subject and bound by all of the terms, obligations, and conditions of this Agreement, as the same may have been further amended; and (c) assure compliance with any applicable state and federal securities laws and regulations.

XIV WITHDRAWAL.

14.1 Withdrawal. A Unitholder shall be deemed to have withdrawn from the Company upon his or her (a) resignation as a Manager and/or Member of the Company; Bankruptcy; death; termination of existence; dissolution and commencement of winding-up; or incompetency (as determined by decree of a court of competent jurisdiction); expulsion (by the affirmative vote of a Majority in Interest of the Members) of the Unitholder; material breach of this Agreement (provided that he or she fails to cure such material breach on or within thirty (30) days' receipt of written notice of such material breach; or (b) upon the occurrence of any other event that causes the Unitholder to be deemed to have withdrawn from the Company under the terms of this Agreement

(each, an "**Event of Withdrawal**"). Notwithstanding the foregoing, in no event shall an Event of Withdrawal be deemed to have occurred merely by reason of a Permitted Transfer by a Unitholder or a Transfer made in accordance with Section 11.4 above. A Unitholder who has withdrawn from the Company is referred to herein as a "**Withdrawing Unitholder.**"

14.2 Status of a Holder of Withdrawing Unitholder's Units. Any holder of a Withdrawing Unitholder's Units (including, without limitation, a Member who withdraws and continues to own Units) shall be treated as a Unitholder unless admitted to the Company as a Member under the provisions of Article XII. If a Withdrawing Unitholder is a Manager, he shall be deemed to have resigned as a Manager.

14.3 Economic Consequence of Withdrawal. In the event any Unitholder withdraws, the following provisions shall apply:

(a) Within sixty (60) days following the date upon which the Company receives notice of an Event of Withdrawal, the Managers may elect to redeem all of the Units which were held by the Withdrawing Unitholder (regardless of the present owner of such Units), for an amount equal to the net amount that the Unitholder of such Units would have received if the Company were to have been would up and liquidated pursuant to Section 15.2 as of the last day of the month in which the Event of Withdrawal occurred (the "**Redemption Price**"). The Redemption Price shall be determined by the Company's, which determination shall be binding on all parties provided it is reasonable and made in good faith. The Redemption Price shall be determined by a qualified appraiser selected by the Managers, which determination shall be binding on all parties provided it is reasonable and made in good faith. The qualified appraiser shall emphasize income and market approaches to valuation.

(b) The amount due the Unitholder whose Units are to be acquired under the provisions of Section 14.3(a) shall be paid in four (4) semi-annual installments, with interest at the applicable federal rate, with the first such payment due on the last day of the sixth (6^{th}) month following the Event of Withdrawal. In the event that the Company is subsequently dissolved pursuant to Section 15.1, all remaining amounts due to the Unitholder shall become due and payable upon the final distribution to the Company's Unitholders pursuant to Section 15.2.

XV DISSOLUTION AND TERMINATION.

15.1 Dissolution. The Company shall be dissolved only upon the vote of a Majority in Interest of the Members or entry of a decree of judicial dissolution the Act (an "**Event of Dissolution**").

15.2 Winding Up, Liquidation, and Distribution of Property.

(a) Following an Event of Dissolution, the Managers shall immediately proceed to wind up the affairs of the Company, sell or otherwise liquidate all of the Company property as promptly as practicable (except to the extent a Majority in Interest of the Members may determine to distribute any items of property to the Members in kind), and

discharge, or provide for the discharge of, all liabilities of the Company. If items of property are to be distributed in kind, the fair market value of such items as of the date of dissolution shall be determined by the Managers, which determination shall be binding if reasonable and made in good faith. Such items shall be deemed to have been sold as of the date of dissolution for their fair market value.

(b) Subject to Section 15.2(c), an amount equal to the value of his or her proportionate share of remaining Company assets attributable to the Unitholder's Pro Rata share.

(c) In the discretion of the Managers, a Pro Rata portion of the distributions that would otherwise be made to the Unitholders pursuant to Section 15.2(b) may be:

(i) Distributed to a trust established for the benefit of the Unitholders for the purposes of liquidating Company assets, collecting amounts owed to the Company, and paying any contingent or unforeseen liabilities or obligations of the Company. The assets of any such trust shall be distributed to the Unitholders from time to time, in the reasonable discretion of the Managers, in the same proportions as the amount distributed to such trust by the Company would otherwise have been distributed to the Unitholders pursuant to Section 15.2(b) hereof; or

(ii) Withheld to provide a reasonable reserve for Company liabilities (contingent or otherwise) and to reflect the unrealized portion of any installment obligations owed to the Company, provided that such withheld amounts shall be distributed to the Unitholders as soon as practicable.

15.3 Articles of Dissolution. When all debts, liabilities, and obligations of the Company have been paid and discharged or adequate provision has been made therefore and all of the remaining property and assets have been distributed to the Unitholders, the appropriate representative of the Company shall execute and file Articles of Dissolution in such form as shall be prescribed by the Secretary of State of the state of Colorado and file same with the office of the Secretary of State of the state of Colorado.

15.4 Rights of Unitholders. Except as otherwise provided in this Agreement, upon the dissolution and winding up of the Company, (a) each Unitholder shall look solely to the assets of the Company for the return of his Capital Contribution and shall have no right or power to demand or receive property other than cash from the Company, and (b) unless otherwise expressly provided herein, no Unitholder (other than in its capacity as a creditor of the Company) shall have priority over any other Unitholder as to the return of his Capital Contributions, distributions, or allocations.

XVI GENERAL PROVISIONS.

16.1 No Third Party Beneficiaries. This Agreement creates no rights benefiting third Persons, and no third Person shall have any right to enforce any provision hereof except as may be specifically provided herein. Without limiting the generality of the preceding sentence, none of the

provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company.

16.2 Legal Representation. The Members and Unitholders agree that the law firm of Messner Reeves LLP represents only the Company in connection with this Agreement, and has not offered any Member or Unitholder or other person any advice regarding the advisability of entering into this Agreement. Each person executing this Agreement or becoming a Unitholder further acknowledges and agrees that such person:

(a) Has been advised to retain independent legal, tax and accounting advice of their own choosing for purposes of representing their individual interests with respect to the subject matter hereof;

(b) Has been given reasonable time and opportunity to obtain such advice; and

(c) Has obtained such independent advice as they have deemed necessary and appropriate in the circumstances at his or her own expense without expecting the Company to reimburse such person for such fees or other expenses.

16.3 Notices. Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be given (a) by depositing that writing in the United States mail, postage prepaid, (b) by delivering that writing to the recipient in person or by courier, (c) by depositing that writing with a nationally recognized overnight courier, or (d) by facsimile transmission. A notice, request, or consent given under this Agreement is effective only on proof of receipt by the Person to receive it, unless mailed, in which case it shall be effective and deemed delivered three (3) days after being deposited in the United States mail. All notices, requests, and consents to be sent to a Unitholder must be sent to or made at the address reflected for that Unitholder on the Company's books, which address may be changed from time to time as that Unitholder may specify by written notice to the Company. All notices, requests, or consents to be sent to the Company must be sent to the Company's principal place of business or, if the Company has no principal place of business, to its registered office addressed to its registered agent. Whenever any notice is required to be given, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. If three (3) successive notices mailed to the last-known address of any Unitholder are returned as undeliverable, no further notices to such Unitholder shall be necessary until another address for such Unitholder is made known to the Company in writing.

16.4 Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto relating to the Company and supersedes all prior contracts or agreements with respect to the Company, whether oral or written.

16.5 Construction. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof. The words "*herein*," "*hereof*," and "*hereunder*," when used in this Agreement, refer to this Agreement in its entirety. The word "*include*" and its derivatives mean

by way of example and not by way of exclusion or limitation. Words in the singular include the plural and words in the plural, include the singular, according to the requirements of the context. Words importing a gender include all genders.

16.6 Waiver.

(a) A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations under this Agreement shall not be construed as a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default under this Agreement, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute of limitations period has run.

(b) Each Unitholder irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

16.7 Amendment or Modification. Except as set forth in Section 6.1 above, this Agreement may be amended or modified from time to time only by a written instrument adopted, executed, and agreed to by a Majority in Interest of the Members, provided, however, that no amendment shall be effective against any Unitholder to the extent that it alters the interest of such Unitholder in the allocation of profits or losses of the Company and/or distributions from the Company on or prior to the date of such amendment, or imposes any greater liability or obligation upon such Unitholder, unless the Unitholder affirmatively votes in favor of such amendment or consents to such amendment in writing.

16.8 Governing Law. This agreement is governed by and shall be construed in accordance with the law of the state of Colorado, excluding any conflict-of-laws rule or principle that might refer the governance or the construction of this agreement to the law of another jurisdiction. In the event of a direct conflict between the provisions of this Agreement and (a) any provision of the Articles of Organization or (b) any mandatory provision of the Act, the applicable provision of the Articles of Organization or the Act shall control.

16.9 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Unitholder shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions.

16.10 Sole and Absolute Discretion. Except as otherwise provided in this Agreement, all actions which the Managers may take and all determinations which the Managers may make pursuant to this Agreement shall be taken and made at the sole and absolute discretion of the Managers.

16.11 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative, and the use of any one (1) right or remedy by any party shall not

preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

16.12 Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

16.13 Heirs, Successors, and Assigns. Each and all of the covenants, terms, provisions, and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective heirs, legal representatives, successors, and assigns.

16.14 Indemnification. To the fullest extent permitted by law, each Unitholder shall indemnify the Company, each Manager, and each other Unitholder and hold them harmless from and against all losses, costs, liabilities, damages, and expenses (including, without limitation, costs of suit and attorneys' fees) they may incur on account of any breach by that Unitholder of this Agreement.

16.15 Notice to Unitholders of Provisions of this Agreement. BY EXECUTING THIS AGREEMENT, EACH UNITHOLDER ACKNOWLEDGES THAT IT HAS ACTUAL NOTICE OF (A) ALL OF THE PROVISIONS OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE RESTRICTIONS ON THE TRANSFER OF UNITS AND (B) ALL OF THE PROVISIONS OF THE ARTICLES OF ORGANIZATION. EACH UNITHOLDER HEREBY AGREES THAT THIS AGREEMENT CONSTITUTES ADEQUATE NOTICE OF ALL SUCH PROVISIONS, AND EACH UNITHOLDER HEREBY WAIVES ANY REQUIREMENT THAT ANY FURTHER NOTICE THEREUNDER BE GIVEN.

16.16 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

[Signature Page Follows.]

IN WITNESS WHEREOF, the Members and Managers have adopted this Amended and Restated Operating Agreement of Colorado Publicans WPV, LLC as of the date first written above.

MEMBERS:

Stoney Jesseph

William Trautman

Daryl C Sims

MANAGERS:

Stoney Jesseph

William Trautman

Daryl C Sims

Schedule A
to the
Amended and Restated Operating Agreement
of
Colorado Publicans WPV, LLC

Member's Name and Address	Class A Units
Stoney B. Jesseph 1875 Grant Street, #512 Denver, CO 80203	
William Trautman 2632 Blake Street, #418 Denver, CO 80205	
Daryl C Sims 6896 W Bear Creek Dr. Lakewood, Co 80227	

Total:	

AFFIDAVIT OF TRANSFER AND STATEMENT OF COMPLIANCE

Pursuant to the requirements of 12-47-303(3)(b), Colorado Revised Statutes, Licensee hereby states that all accounts for alcohol beverages sold to the Applicant are:

☑ Paid in full. There are no outstanding accounts with any Colorado Wholesalers.

☑ Licensee hereby certifies that the following is a complete list of accounts for alcohol beverages that are unpaid: N/A

Licensee and Applicant agree that all accounts will be paid for from the proceeds at closing by the ☑ Licensee ☐ Applicant

☐ Licensee unavailable to certify disposition of accounts for alcohol beverages, Inventory List attached. Transfer by operation of law – Regulation 47-304.

☐ Applicant will assume full responsibility for payment of the outstanding accounts as listed above.

☑ No alcohol beverage inventory transferred or sold.

Licensee hereby authorizes the transfer of its Colorado Retail Liquor License to the Applicant, its agent, or a company, corporation, partnership, or other business entity to be formed by the Applicant.

Dated this 7/13/2021 day of July, 20 21.

Seller:

03-11594-RMT, LLC
Licensee & License Number

Rippys Mountain Tavern
Trade Name/DBA

Signature

Position/Title

Print Name

Buyer:

Colorado Publicans WPV, LLC
Applicant

Steneys Bar and Grill
Trade Name/DBA

Signature

member
Position/Title

Darryl L Sims
Print Name

DR 8004 (09/28/18)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division (303) 205-2300

Wholesaler Affidavit of Compliance

Section 44-3-303(1)(d), C.R.S.

Wholesaler Licensee Name (If an LLC; partnership; corporation or name of corporation)		License Number	
B&K DISTRIBUTING INC		004295990000	
Trade Name of Establishment/Doing Business As (DBA)		Phone Number	
B&K DISTRIBUTING INC		(970)879-1906	
Physical Address	City	State	ZIP
1140 13TH STREET	STEAMBOAT SPRINGS	CO	80477
Email Address			

Transferor Retailer Licensee Name		License Number	
RMT GROUP, LLC		03-11594	
Trade Name of Establishment/Doing Business As (DBA)		Phone Number	
RIPPY'S MOUNTAIN TAVERN			
Physical Address	City	State	ZIP
BUILDING 19, UNIT 20, 120 PARRY PEAK WAY	WINTER PARK	CO	80482

The above wholesaler affirms that all alcohol beverages delivered to the above transferor retailer are:

- ✖ Paid in Full (only for the purposes of complying with section 44-3-303(1)(d), C.R.S.)
  Note: If Paid in full is selected, the wholesaler may no longer extend credit to the transferee or transferor until the local and state licensing authorities have approved the transfer of the liquor license.
- □ Not Paid in Full

Wholesaler:
B&K DISTRIBUTING, INC

Signature	Print	Title	Date
Angela Delp	Angela Delp	Administrative Analyst	7/14/2021

DR 8004 (09/28/18)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Wholesaler Affidavit of Compliance

Section 44-3-303(1)(d), C.R.S.

Wholesaler Licensee Name (If an LLC; partnership; corporation or name of corporation)			License Number
SOUTHERN GLAZER'S WINE & SPIRITS OF CO			40-55351-0002
Trade Name of Establishment/Doing Business As (DBA)			Phone Number
SOUTHERN GLAZER'S WINE & SPIRITS OF CO			(303) 292-1711
Physical Address	City	State	ZIP
12800 E 19TH AVENUE	AURORA	CO	80019
Email Address			
Transferor Retailer Licensee Name			License Number
RMT GROUP LLC			311594
Trade Name of Establishment/Doing Business As (DBA)			Phone Number
RIPPY'S MOUNTAIN TAVERN			(303) 947-7159
Physical Address	City	State	ZIP
120 PARRY PEAK WAY	WINTER PARK	CO	80482

The above wholesaler affirms that all alcohol beverages delivered to the above transferor retailer are:

☒ Paid in Full (only for the purposes of complying with section 44-3-303(1)(d), C.R.S.)

Note: If Paid in full is selected, the wholesaler may no longer extend credit to the transferee or transferor until the local and state licensing authorities have approved the transfer of the liquor license.

☐ Not Paid in Full

Wholesaler:

SOUTHERN GLAZER'S WINE & SPIRITS OF CO

Signature	Print	Title	Date
KRISTY VAN VEEN	KRISTY VAN VEEN	CREDIT	07/28/21

DR 8004 (09/28/18)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Wholesaler Affidavit of Compliance

Section 44-3-303(1)(d), C.R.S.

Wholesaler Licensee Name (If an LLC: partnership; corporation or name of corporation)		License Number
Beverage Distributors Company LLC		40-04782-0001--0004
Trade Name of Establishment/Doing Business As (DBA)		**Phone Number**
Breakthru Beverage Colorado		(303) 371-3421
Physical Address	**City**	**State / ZIP**
3980 Central Park Blvd	Denver	CO 80238
Email Address		
Transferor Retailer Licensee Name		**License Number**
RMT Group LLC		03-11594
Trade Name of Establishment/Doing Business As (DBA)		**Phone Number**
Rippys Mountain Tavern		802-366-0265
Physical Address	**City**	**State / ZIP**
100 Parry Peak Way Building #19 Unit 20	Winter Park	CO 80482

The above wholesaler affirms that all alcohol beverages delivered to the above transferor retailer are:

☒ Paid in Full (only for the purposes of complying with section 44-3-303(1)(d), C.R.S.)

Note: If Paid in full is selected, the wholesaler may no longer extend credit to the transferee or transferor until the local and state licensing authorities have approved the transfer of the liquor license.

☐ Not Paid in Full

Wholesaler:			
Breakthru Beverage Colorado			
Signature	**Print**	**Title**	**Date**
Jaime J Johnson	Jaime J Johnson	Credit Associate III	7.14.21

DR 8004 (12/21/16)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Wholesaler Affidavit of Compliance

Section 12-47-303(1)(d), C.R.S.

Wholesaler Licensee Name (If an LLC; partnership; corporation or name of corporation)			License Number	
Eagle Rock Distributing Company of Colorado				
Trade Name of Establishment/Doing Business As (DBA)			Phone Number	
Eagle Rock Distributing			303-674-1974	
Physical Address	City		State	ZIP
11100 Bradford Road	Littleton		CO	80127
Email Address				
Transferor Retailer Licensee Name			License Number	
RMP Group LLC			03-11594	
Trade Name of Establishment/Doing Business As (DBA)			Phone Number	
Rippy's Mountain Tavern				
Physical Address	City		State	ZIP
120 Parry Peak Way	Winter Park		CO	80482

The above wholesaler affirms that all alcohol beverages delivered to the above transferor retailer are:

☒ Paid in Full (only for the purposes of complying with section 12-47-303(1)(d), C.R.S.)

Note: If Paid in full is selected, the wholesaler may no longer extend credit to the transferee or transferor until the local and state licensing authorities have approved the transfer of the liquor license.

☐ Not Paid in Full

Wholesaler			
Eagle Rock Distributing Company of Colorado			
Signature	Print	Title	Date
Christine Wiley	Christine Wiley	Business Analyst	08/24/21

TEMPORARY PERMIT APPLICATION

Name of Applicant: Colorado Publicans WPV, LLC

Trade Name of Establishment (DBA): Stoney's Bar & Grill

Physical Address of Establishment: 120 Parry Peak Way - Winter Park Village

The above named (Individual/Corporation/Partnership/Limited Liability Company) has applied for a Change of Ownership of a Hotel Restaurant License.
Type of License

Current Name of Licensee: BMT, LLC

Current Trade Name of Establishment: Rippy's Mountain Tavern

Current License Number: 03-11594 Expiration Date: 05/07/2022

I/We wish to apply for a Temporary (Liquor/Beer) Permit for the location listed above.

I/We understand that this Permit, if granted, shall be valid for one hundred twenty (120) days from date of issuance until the application to transfer ownership has been granted or denied, whichever comes first.

I/We further understand that if the license has not been granted within one hundred twenty (120) days, and if I/we demonstrate good cause, the Local Licensing Authority may, in its discretion, extend the Temporary Permit for an additional period not to exceed sixty (60) days.

I/We understand that if our license has not been granted within one hundred twenty (120) days, it is my/our responsibility to request an extension of the Temporary Permit.

I/We hereby submit the $100.00 non-refundable Temporary Permit fee.

Signature/Title [redacted] Member

Date 8/25/2021

License Fee: $100.00 License No. 2021-TTP4

Town of Winter Park
Temporary Transfer Permit

This is to certify that this temporary transfer of ownership permit has been issued to **Stoney's Bar and Grill** for the establishment currently licensed to **Rippy's Mountain Tavern** located at **120 Parry Peak Way, Building 19, Unit 20, Winter Park, Colorado**
State License Number **03-11594** Type of License **Hotel & Restaurant (City)**
Trade Name of Establishment **Stoney's Bar and Grill**
Date of Issuance **OCTOBER 5, 2021** Expiration Date **FEBRUARY 1, 2022**
This permit is valid until such time as the application to transfer ownership of the license to the applicant is granted or for **120** days whichever shall come first.

Issued By:

Town Clerk, TOWN OF WINTER PARK

This permit authorizes the transferee to sell alcoholic beverages or fermented malt beverages during the period in which the transfer of ownership is pending.

This permit may be canceled, revoked, or summarily suspended if the Local or State Licensing Authority determines that there is probably cause to believe that the transferee has violated any provision of the Colorado Liquor/Beer Code or has violated any rule or regulation adopted by the Local or State Licensing Authority or has failed to truthfully disclose those matters required pursuant to the application forms required by the Department of Revenue.

This License Expires FEBRUARY 1, 2022

TOWN OF WINTER PARK
TOWN COUNCIL
November 2, 2021

TRANSFER OF HOTEL & RESTAURANT LICENSE – PUBLIC HEARING

Applicant: BSBH Ltd. LLC d.b.a. Philly Phatz

Initiated By: Roger Babula

Action Proposed: Conduct a Public Hearing to Consider the Application for the transfer of a Hotel & Restaurant Liquor License

Presented By: Danielle Jardee, Town Clerk

Introduction: BSBH Ltd. LLC d.b.a. Philly Phatz has applied for a transfer of a Hotel & Restaurant Liquor License. The Applicant's business is located at 78737 US Hwy 40, #2300, Winter Park, CO 80482. The application has been reviewed and is in order.

Neighborhood Boundaries: The town limits of Winter Park are the neighborhood boundaries.

Financial Details: The respective license fees have been paid.

Background Check: The application was turned over to the Fraser/Winter Park Police Department for investigation.

Legal Requirements:

Posting: Notice of Hearing was posted at 78737 US Hwy 40, #2300 – October 19, 2021
Publications: Notice of Hearing was published in Sky Hi News – October 20, 2021
Notice of Hearing was published in the Middle Park Times – October 21, 2021

Attachments: Exhibit A – Application, Individual History Records; Exhibit B – Diagram, Exhibit C – Articles of Organization and Certificate of Good Standing; Exhibit D – Affidavit of Transfer, Temporary Permit Application; Exhibit E – Fraser/Winter Park Police Department Memo

Staff Recommendation
Staff recommends the Town Council approve the Application with this motion:

I move to approve the Application for transfer of Hotel & Restaurant Liquor License as requested by BSBH Ltd. LLC d.b.a. Philly Phatz based upon the following findings of fact:

1. The adult inhabitants of the neighborhood desire that the Application be granted; and
2. The Application does not conflict with the reasonable requirements of the neighborhood.

and I direct the Town Attorney to prepare written findings consistent with the Town Council's discussion, findings, and decision.

In the event the Town Council does not see fit to grant the Application, following is an alternative motion:

I move to deny the Application for transfer of Hotel & Restaurant License as requested by BSBH Ltd. LLC d.b.a. Philly Phatz based upon the following findings of fact:

1. The adult inhabitants of the neighborhood do not desire that the Application be granted; AND/OR
2. The Application conflicts with the reasonable requirements of the neighborhood.

and I direct the Town Attorney to prepare written findings consistent with the Town Council's discussion, findings, and decision.

DR 8404 (01/22/20)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
(303) 205-2300

Colorado Liquor Retail License Application

☐ New License ☐ New-Concurrent ☒ Transfer of Ownership ☐ State Property Only ☐ Master file

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

1. Applicant is applying as a/an ☐ Individual ☒ Limited Liability Company ☐ Association or Other ☐ Corporation ☐ Partnership (includes Limited Liability and Husband and Wife Partnerships)

2. Applicant If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation	FEIN Number
BSBH LTD LLC	

2a. Trade Name of Establishment (DBA)	State Sales Tax Number	Business Telephone
PHillys PHATS		970-363-7224

3. Address of Premises (specify exact location of premises, include suite/unit numbers)			
78737 US Hwy 40 #2300			
City: WINTER PARK	County: GRAND	State: CO	ZIP Code: 80482
4. Mailing Address (Number and Street): PO Box 4438	City or Town: TABERNASH	State: CO	ZIP Code: 80478

5. Email Address

6. If the premises currently has a liquor or beer license, you must answer the following questions

Present Trade Name of Establishment (DBA)	Present State License Number	Present Class of License	Present Expiration Date
Zephyr Zza	03-11175	H+R	3/18/22

Section A — Nonrefundable Application Fees*	
☐ Application Fee for New License	$1,550.00
☐ Application Fee for New License w/Concurrent Review	$1,650.00
☐ Application Fee for Transfer	$1,550.00

Section B — Liquor License Fees*	
☐ Add Optional Premises to H & R	$100.00 X _____ Total _____
☐ Add Related Facility to Resort Complex	$75.00 X _____ Total _____
☐ Add Sidewalk Service Area	$75.00
☐ Arts License (City)	$308.75
☐ Arts License (County)	$308.75
☐ Beer and Wine License (City)	$351.25
☐ Beer and Wine License (County)	$436.25
☐ Brew Pub License (City)	$750.00
☐ Brew Pub License (County)	$750.00
☐ Campus Liquor Complex (City)	$500.00
☐ Campus Liquor Complex (County)	$500.00
☐ Campus Liquor Complex (State)	$500.00
☐ Club License (City)	$308.75
☐ Club License (County)	$308.75
☐ Distillery Pub License (City)	$750.00
☐ Distillery Pub License (County)	$750.00
☐ Hotel and Restaurant License (City)	$500.00
☐ Hotel and Restaurant License (County)	$500.00
☐ Hotel and Restaurant License w/one opt premises (City)	$600.00
☐ Hotel and Restaurant License w/one opt premises (County)	$600.00
☐ Liquor–Licensed Drugstore (City)	$227.50

Section B (Cont.) — Liquor License Fees*	
☐ Liquor–Licensed Drugstore (County)	$312.50
☐ Lodging & Entertainment - L&E (City)	$500.00
☐ Lodging & Entertainment - L&E (County)	$500.00
☐ Manager Registration - H & R	$75.00
☐ Manager Registration - Tavern	$75.00
☐ Manager Registration - Lodging & Entertainment	$75.00
☐ Manager Registration - Campus Liquor Complex	$75.00
☐ Optional Premises License (City)	$500.00
☐ Optional Premises License (County)	$500.00
☐ Racetrack License (City)	$500.00
☐ Racetrack License (County)	$500.00
☐ Resort Complex License (City)	$500.00
☐ Resort Complex License (County)	$500.00
☐ Related Facility - Campus Liquor Complex (City)	$160.00
☐ Related Facility - Campus Liquor Complex (County)	$160.00
☐ Related Facility - Campus Liquor Complex (State)	$160.00
☐ Retail Gaming Tavern License (City)	$500.00
☐ Retail Gaming Tavern License (County)	$500.00
☐ Retail Liquor Store License–Additional (City)	$227.50
☐ Retail Liquor Store License–Additional (County)	$312.50
☐ Retail Liquor Store (City)	$227.50
☐ Retail Liquor Store (County)	$312.50
☐ Tavern License (City)	$500.00
☐ Tavern License (County)	$500.00
☐ Vintners Restaurant License (City)	$750.00
☐ Vintners Restaurant License (County)	$750.00

*** Note that the Division will not accept cash**

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

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

Liability Information

License Account Number	Liability Date	License Issued Through (Expiration Date)	Total
			$

DR 8404 (12/21/18)

Application Documents Checklist and Worksheet

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

Items submitted, please check all appropriate boxes completed or documents submitted

I. Applicant information
- ☒ A. Applicant/Licensee identified
- ☐ B. State sales tax license number listed or applied for at time of application
- ☐ C. License type or other transaction identified
- ☐ D. Return originals to local authority
- ☐ E. Additional information may be required by the local licensing authority
- ☐ F. All sections of the application need to be completed

II. Diagram of the premises
- ☒ A. No larger than 8 1/2" X 11"
- ☐ B. Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.)
- ☐ C. Separate diagram for each floor (if multiple levels)
- ☐ D. Kitchen - identified if Hotel and Restaurant
- ☐ E. Bold/Outlined Licensed Premises

III. Proof of property possession (One Year Needed)
- ☒ A. Deed in name of the applicant (or) (matching question #2) date stamped / filed with County Clerk
- ☐ B. Lease in the name of the applicant (or) (matching question #2)
- ☐ C. Lease assignment in the name of the applicant with proper consent from the Landlord and acceptance by the Applicant
- ☐ D. Other agreement if not deed or lease. (matching question #2) (Attach prior lease to show right to assumption)

IV. Background information and financial documents
- ☐ A. Individual History Records(s) (Form DR 8404-I)
- ☒ B. Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State using code 25YQHT with IdentoGO.
  The Vendors are as follows:
  IdentoGO - *https://uenroll.identogo.com/* Phone: (844)539-5539 (toll-free)
  IdentoGO FAQs: *https://www.colorado.gov/pacific/cbi/identification-faqs*
  Colorado Fingerprinting by American Bioldentity – Details to be announced
- ☐ C. Purchase agreement, stock transfer agreement, and/or authorization to transfer license
- ☐ D. List of all notes and loans (Copies to also be attached)

V. Sole proprietor/husband and wife partnership (if applicable)
- ☐ A. Form DR 4679
- ☒ B. Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)
- ☐ A. Certificate of Incorporation date stamped by the Colorado Secretary of State's Office
- ☒ B. Certificate of Good Standing
- ☐ C. Certificate of Authorization if foreign corporation
- ☐ D. List of officers, directors and stockholders of applying corporation (If wholly owned, designate a minimum of one person as principal officer of parent)

VII. Partnership applicant information (if applicable)
- ☒ A. Partnership Agreement (general or limited). Not needed if husband and wife
- ☐ B. Certificate of Good Standing (If formed after 2009)

VIII. Limited Liability Company applicant information (if applicable)
- ☐ A. Copy of articles of organization (date stamped by Colorado Secretary of State's Office)
- ☒ B. Certificate of Good Standing
- ☐ C. Copy of operating agreement
- ☐ D. Certificate of Authority if foreign company

IX. Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application
- ☐ A. $75.00 fee
- ☐ B. Individual History Record (DR 8404-I)
- ☒ C. If owner is managing, no fee required

DR 8404 (12/21/18)

Name	Type of License	Account Number
BSBH LTD	HOTEL / RESTAURANT	03-11175

		Yes	No
7.	Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?	☐	☒
8.	Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):		
	(a) Been denied an alcohol beverage license?	☐	☒
	(b) Had an alcohol beverage license suspended or revoked?	☐	☒
	(c) Had interest in another entity that had an alcohol beverage license suspended or revoked?	☐	☒
	If you answered yes to 8a, b or c, explain in detail on a separate sheet.		
9.	Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years? If "yes", explain in detail. _____	☐	☒
10.	Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?	☐	☒
	or		
	Waiver by local ordinance?	☐	☒
	Other: _____		
11.	Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,0000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	☐	☒
12.	Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,0000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.	☐	☒
13a.	For additional Retail Liquor Store only. Was your Retail Liquor Store License issued on or before January 1, 2016?	☐	☒
13b.	Are you a Colorado resident?	☒	☐
14.	Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any current financial interest in said business including any loans to or from a licensee.	☐	☒
15.	Does the applicant, as listed on line 2 of this application, **have legal possession of the premises by ownership**, lease or other arrangement?	☒	☐

☐ Ownership ☒ Lease ☐ Other (Explain in Detail) _____

a. If leased, list name of landlord and tenant, and date of expiration, **exactly** as they appear on the lease:

Landlord	Tenant	Expires
BATCH TRUST PPTIES SWANSON PROPERTIES	BSBH LTD	8/31/24

b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16. ☐ ☒

c. Attach a diagram that designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8 1/2" X 11".

16. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.

Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
BABULA	ROGER	[redacted]	[redacted]	100%

Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.

17.	Optional Premises or Hotel and Restaurant Licenses with Optional Premises: Has a local ordinance or resolution authorizing optional premises been adopted?	☐	☒
	Number of additional Optional Premise areas requested. (See license fee chart)		
18.	Liquor Licensed Drugstore (LLDS) applicants, answer the following:		
	(a) Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise? **If "yes" a copy of license must be attached.**	☐	☒
19.	Club Liquor License applicants answer the following: **Attach a copy of applicable documentation**		
	(a) Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?	☐	☒
	(b) Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain?	☐	☒
	(c) How long has the club been incorporated?		
	(d) Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above?	☐	☒
20.	Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:		
	(a) Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached)	☐	☒

DR 8404 (12/21/18)

Name	Type of License	Account Number
BSBH LTD	HOTEL / RESTAURANT	03-11175

21. Campus Liquor Complex applicants answer the following:

(a) Is the applicant an institution of higher education? Yes ☐ No ☒

(b) Is the applicant a person who contracts with the institution of higher education to provide food services? Yes ☐ No ☒
If "yes" please provide a copy of the contract with the institution of higher education to provide food services.

22. For all on-premises applicants.
a. Hotel and Restaurant, Lodging and Entertainment, Tavern License and Campus Liquor Complex, the Registered Manager must also submit an Individual History Record
- DR 8404-I and fingerprint submitted to approved State Vendor through the Vendor's website. See application checklist, Section IV, for details.

b. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit an Manager Permit Application
- DR 8000 and fingerprints.

Last Name of Manager	First Name of Manager
BABALA	ROGER

23. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number. ☐ ☒

24. Related Facility - Campus Liquor Complex applicants answer the following: Yes ☐ No ☒

a. Is the related facility located within the boundaries of the Campus Liquor Complex?
If yes, please provide a map of the geographical location within the Campus Liquor Complex.
If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex.

b. Designated Manager for Related Facility- Campus Liquor Complex

Last Name of Manager	First Name of Manager
BABALA	ROGER

25. Tax Distraint Information. Does the applicant or any other person listed on this application including its partners, officers, directors, stockholders, members (LLC) or managing members (LLC) and any other persons with a 10% or greater financial interest in the applicant currently have an outstanding tax distraint issued to them by the Colorado Department of Revenue? ☐ ☒
If yes, provide an explanation and include copies of any payment agreements.

26. If applicant is a corporation, partnership, association or limited liability company, applicant must list all **Officers, Directors, General Partners, and Managing Members**. In addition, applicant must list any stockholders, partners, or members with **ownership of 10% or more in the applicant. All persons listed below** must also attach form DR 8404-I (Individual History Record), and make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.

Name	Home Address, City & State	DOB	Position	%Owned
ROGER D BABALA	70 CANYON Rd 820 #6	[redacted]	OWNER	100%
Name	Home Address, City & State	DOB	Position	%Owned
Name	Home Address, City & State	DOB	Position	%Owned
Name	Home Address, City & State	DOB	Position	%Owned
Name	Home Address, City & State	DOB	Position	%Owned

** If applicant is owned 100% by a parent company, please list the designated principal officer on above.
** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable)
** If total ownership percentage disclosed here does not total 100%, applicant must check this box:

☒ Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Article 3 or 5, C.R.S.

Name	Type of License	Account Number
BSBH LTD	HOTEL / RESTAURANT	03-11175

Oath Of Applicant

I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer Code which affect my license.

Authorized Signature	Printed Name and Title	Date
Roger D Babala	ROGER D BABALA	10/5/21

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

Date application filed with local authority	Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application)
10/6/21	11/2/21

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

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

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

(Check One)

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

	Yes	No
☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,0000?	☐	☐
☐ Is the Liquor Licensed Drugstore(LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,0000?	☐	☐
NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.		
☐ Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period?	☐	☐

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

Local Licensing Authority for	Telephone Number	☐ Town, City ☐ County	
Signature	Print	Title	Date
Signature	Print	Title	Date

DR 8495 (07/23/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division

Tax Check Authorization, Waiver, and Request to Release Information

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

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

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

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

Name (Individual/Business)	Social Security Number/Tax Identification Number		
ROGER D BABULA			
Address	78737 US Hwy 40 # 2300		
City	WINTER PARK	State CO	Zip 80482
Home Phone Number	970 531 1410	Business/Work Phone Number	970 363 7224
Printed name of person signing on behalf of the Applicant/Licensee			
Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information)		Date signed	10/6/21

Privacy Act Statement

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

DR 8404-I (07/25/11)
COLORADO DEPARTMENT OF REVENUE
LIQUOR ENFORCEMENT DIVISION
1881 PIERCE STREET RM 108A
DENVER CO 80261

INDIVIDUAL HISTORY RECORD

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

NOTICE: This individual history record requires information that is necessary for the licensing investigation or inquiry. **All** questions must be answered in their entirety or the license application may be delayed or denied. If a question is not applicable, please indicate so by "N/A". **Any deliberate misrepresentation or material omission may jeopardize the license application.**

1. Name of Business
BSBH Ltd.

2. Your Full Name (last, first, middle)	**3.** List any other names you have used.
Babula, Roger	

4. Mailing address (if different from residence)
PO Box 438, Tabernash, CO 80478

5. List current residence address. Include any previous addresses within the last five years (attach separate sheet if necessary).

STREET AND NUMBER	CITY, STATE, ZIP	FROM	TO
Current 70 County Road 820 #6	Tabernash, CO, 80478	Nov - 2016	Present
Previous			

6. List all employment within the last five years. Include any self employment. (Attach separate sheet if necessary)

NAME OF EMPLOYER OR BUSINESS	ADDRESS (STREET, NUMBER, CITY, STATE, ZIP)	POSITION HELD	FROM	TO
Alterra	89 Parsenn Road	Sous Chef	Nov - 2015	April - 2021

7. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.

NAME OF RELATIVE	RELATIONSHIP TO YOU	POSITION HELD	NAME OF LICENSEE

8. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? If yes, answer in detail. ☐ Yes ☑ No

9. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? If yes, explain in detail. ☐ Yes ☑ No

10. Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? (If yes, explain in detail.)

☐ Yes ☑ No

11. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence? (if yes, explain in detail.)

☐ Yes ☑ No

12. Have you ever had any professional license suspended, revoked, or denied? (If yes, explain in detail.)

☐ Yes ☑ No

PERSONAL AND FINANCIAL INFORMATION

Unless otherwise provided by law, the personal information required in question #13 will be treated as confidential.
The personal information required in question #13 is solely for identification purposes.

13a. Date of Birth	b. Social Security Number SSN	c. Place of Birth	d. U.S. Citizen?
		Willingboro, NJ	☑ Yes ☐ No

e. If Naturalized, State where	f. When	g. Name of District Court

h. Naturalization Certificate Number	i. Date of Certification	j. If an Alien, Give Alien's Registration Card Number	k. Permanent Residence Card Number

l. Height	m. Weight	n. Hair Color	o. Eye Color	p. Sex	q. Race	r. Do you have a current Driver's License? If so, give number and state
		Gray	Blue	Male	White	☑ Yes ☐ No

14. Financial Information.

a. Total purchase price $_____ (if buying an existing business) or investment being made by the applying entity, corporation, partnership, limited liability company, other $_____

b. List the total amount of your investment in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid $_____

c. Provide details of the investment described in 14.b. *You must account for all of the sources of this investment. Attach a separate sheet if needed.*

Type: Cash, Services or Equipment	Source	Amount
Cash	Sale of my house in NJ	$

d. Loan Information (attach copies of all notes or loans)

Name of Lender	Address	Term	Security	Amount

Oath of Applicant

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

Authorized Signature	Title	Date
Roger D Barkley	Owner	9/13/2021

DR 8495 (07/23/19)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division

Tax Check Authorization, Waiver, and Request to Release Information

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

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

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

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

Name (Individual/Business)		Social Security Number/Tax Identification Number	
Roger Babula		/	
Address	78737 US Hwy 40 # 2300		
City	Winter Park	State CO	Zip 80482
Home Phone Number	970-531-1410	Business/Work Phone Number	970-363-7224
Printed name of person signing on behalf of the Applicant/Licensee	Roger Babula		
Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information)	Roger D Babula	Date signed	10/5/21

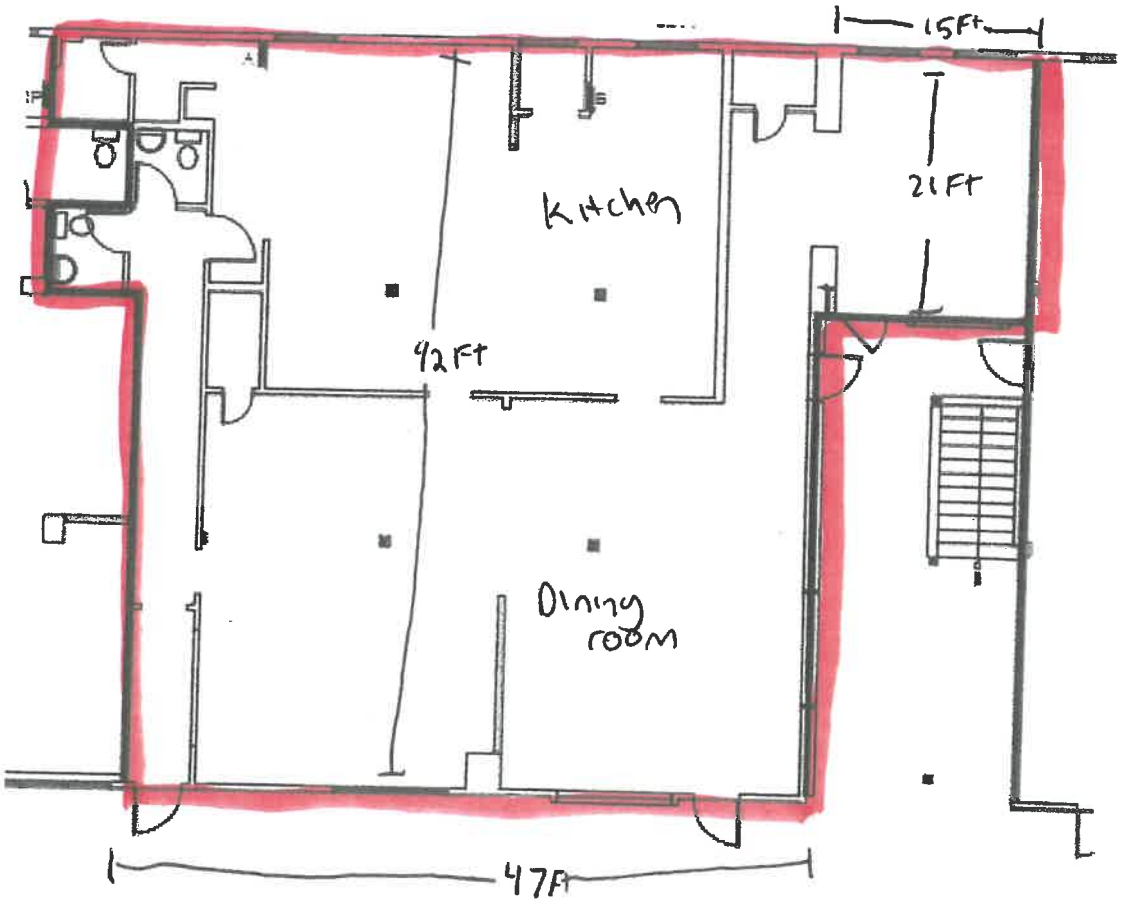
Privacy Act Statement

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

EXHIBIT "A"

To the Lease by and between **BUTCH & RUSTY, LLC** and **BSBH, LTD** for Premises located in Winter Park Plaza, more commonly known and numbered as 78737 Highway 40, Units 2300 - 2400, Winter Park, CO, 80482.

Site Plan of Premises



Areas shown above are the approximate location of the Premises and is for general reference purposes only and it not meant to define the exact measurements of the Premises.

Initial Here

EXHIBIT "A"

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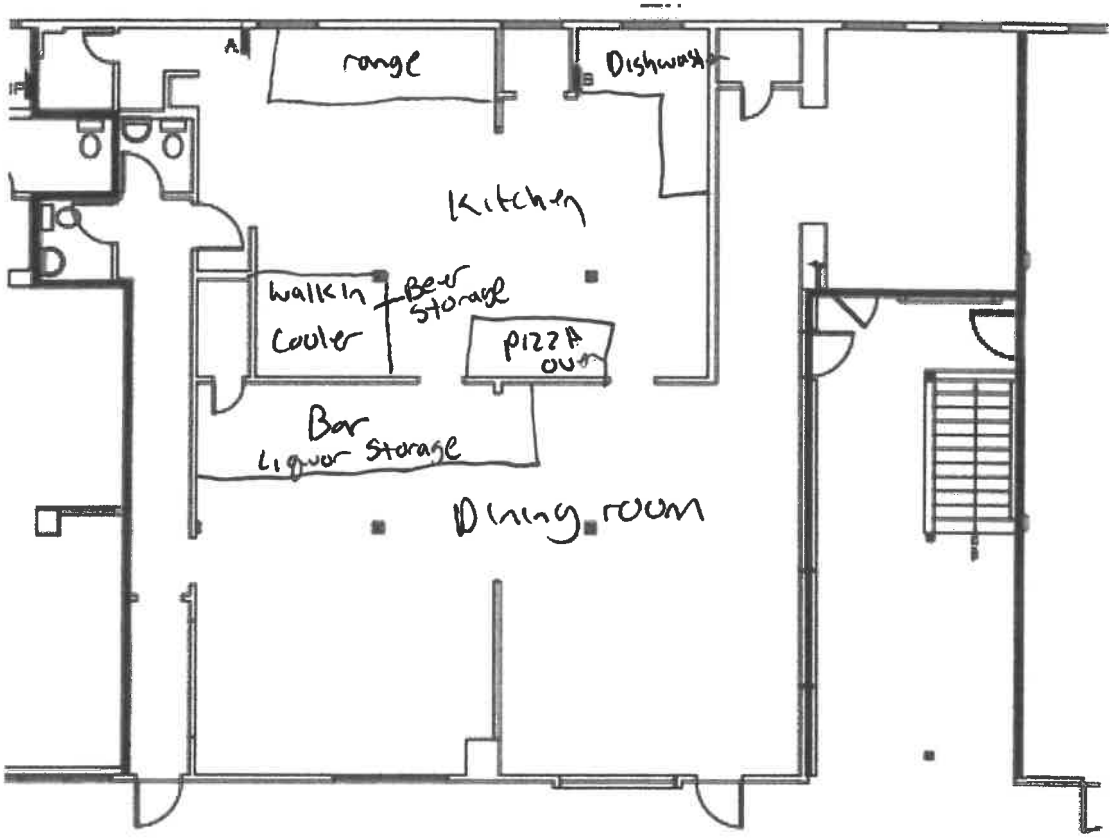


Areas shown above are the approximate location of the Premises and is for general reference purposes only and it not meant to define the exact measurements of the Premises.

Initial Here

_____

_____

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

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

BSBH Ltd.

is a

Limited Liability Company

formed or registered on 06/20/2021 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 09/30/2021 that have been posted, and by documents delivered to this office electronically through 10/02/2021 @ 10:33:21 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/02/2021 @ 10:33:21 in accordance with applicable law. This certificate is assigned Confirmation Number .

Jena Griswold

Secretary of State of the State of Colorado

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

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

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF DOCUMENT FILED

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

Articles of Organization

with Document # 20211562177 of

BSBH Ltd.

Colorado Limited Liability Company

(Entity ID # 20211562177)

consisting of 2 pages.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 09/30/2021 that have been posted, and by documents delivered to this office electronically through 10/02/2021@ 10:36:12.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/02/2021 @ 10:36:12 in accordance with applicable law. This certificate is assigned Confirmation Number

Jena Griswold

Secretary of State of the State of Colorado

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

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

Colorado Secretary of State
ID#: [illegible]
Document #: [illegible]
Filed on: 06/20/2021 02:50:10 PM
Paid: $50.00

Articles of Organization for a Limited Liability Company

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

The domestic entity name of the limited liability company is BSBH Ltd.

The principal office street address is
78737 US HWY 40
#2300
Winter Park CO 80482
US

The principal office mailing address is
BSBH Ltd. attn: Roger Babula
PO BOX 438
Tabernash CO 80478
US

The name of the registered agent is Roger Damian Babula

The registered agent's street address is
78737 US HWY 40
#2300
Winter Park CO 80482
US

The registered agent's mailing address is
BSBH ltd attn: Roger Babula
PO BOX 438
Tabernash CO 80478
US

The person above has agreed to be appointed as the registered agent for this limited liability company.

The management of the limited liability company is vested in Members

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

Person(s) forming the limited liability company

Roger Damian Babula
78737 US HWY 40
Winter Park CO 80442
US

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

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

Name(s) and address(es) of the individual(s) causing the document to be delivered for filing

Roger Damian Babula
78737 US HWY 40
Winter Park CO 80482
US

SOLE MEMBER OPERATING AGREEMENT
OF
BSBH, LLC

An Sole Member Limited Liability Company

THIS OPERATING AGREEMENT ("Agreement") is made and entered into as of October 5, 2021, by and among BSBH, LLC an Limited Liability Company (the "Company") and Roger Babula; executing this Agreement as the sole member of the Company (the "Member") and hereby states as follows:

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1. Organization.

    1. Formation of LLC.

    The Member has formed an Sole Member Limited Liability Company named BSBH, LLC by filing the Articles of Organization with the office in the State of Colorado on June 20, 2021. The operation of the Company shall be governed by the terms of this Agreement and the applicable laws of the State of Colorado relating to the formation, operation and taxation of a LLC, specifically the provisions under Colorado which set out the guidelines and procedures for the formation and operation of a LLC hereinafter collectively referred to as the "Statutes." To the extent permitted by the Statutes, the terms and provisions of this Agreement shall control in the event there is a conflict between the Statutes and this Agreement.

    2. Purposes and Powers.

    a) The purposes of the Company shall be:

    (i) Pizza Restaurant and Bar; and

    (ii) To perform or engage in any and all activities and/or businesses for which limited liability companies may be engaged under the Statutes.

    b) The Company shall have all powers necessary and convenient to effect any purpose for which it is formed, including all powers granted by the Statutes.

    3. Duration.

The Company shall continue in existence until dissolved, liquidated or terminated in accordance with the provisions of this Agreement and, to the extent not otherwise superseded by this Agreement, the Statutes.

4. Registered Office and Resident Agent.

The Registered Office and Resident Agent of the Company shall be as designated in the initial Articles of Organization/Certificate of Organization or any amendment thereof. The Registered Office and/or Resident Agent may be changed from time to time. Any such change shall be made in accordance with the Statutes, or, if different from the Statutes, in accordance with the provisions of this Agreement. If the Resident Agent shall ever resign, the Company shall promptly appoint a successor agent.

5. Capital Contributions and Distributions.

The Member may make such capital contributions (each a "Capital Contribution") in such amounts and at such times as the Member shall determine. The Member shall not be obligated to make any Capital Contributions. The Member may take distributions of the capital from time to time in accordance with the limitations imposed by the Statutes.

6. Books, Records and Accounting.

a) Books and Records. The Company shall maintain complete and accurate books and records of the Company's business and affairs as required by the Statutes and such books and records shall be kept at the Company's Registered Office and shall in all respects be independent of the books, records and transactions of the Member.

b) Fiscal Year; Accounting. The Company's fiscal year shall be the calendar year with an ending month of December.

7. Member's Capital Accounts.

A Capital Account for the Member shall be maintained by the Company. The Member's Capital Account shall reflect the Member's capital contributions and increases for any net income or gain of the Company. The Member's Capital Account shall also reflect decreases for distributions made to the Member and the Member's share of any losses and deductions of the Company.

8. U.S. Federal / State Income Tax Treatment.

The Member intends that the Company, as a single member LLC, shall be taxed as a sole proprietorship in accordance with the provisions of the Internal

Revenue Code. Any provisions herein that may cause the Company not to be taxed as a sole proprietorship shall be inoperative.

9. Rights, Powers and Obligations of Member.

   a. Authority. Roger Babula, as sole member of the Company, has sole authority and power to act for or on behalf of the Company, to do any act that would be binding on the Company, or incur any expenditures on behalf of the Company.

   b. Liability to Third Parties. The Member shall not be liable for the debts, obligations or liabilities of the Company, including under a judgment, decree or order of a court.

   c. Rights, Powers and Obligations of Manager.

   d. The Company is organized as a "member-managed" limited liability company.

   e. The Member is designated as the initial managing member.

   f. Ownership of Company Property.

      The Company's assets shall be deemed owned by the Company as an entity, and the Member shall have no ownership interest in such assets or any portion thereof. Title to any or all such Company assets may be held in the name of the Company, one or more nominees or in "street name", as the Member may determine.

   g. Other Activities.

      Except as limited by the Statutes, the Member may engage in other business ventures of any nature, including, without limitation by specification, the ownership of another business similar to that operated by the Company. The Company shall not have any right or interest in any such independent ventures or to the income and profits derived therefrom.

10. Limitation of Liability; Indemnification.

   a) Limitation of Liability and Indemnification of Member.

      i. The Member (including, for purposes of this Section, any estate, heir, personal representative, receiver, trustee, successor,

assignee and/or transferee of the Member) shall not be liable, responsible or accountable, in damages or otherwise, to the Company or any other person for: (i) any act performed, or the omission to perform any act, within the scope of the power and authority conferred on the Member by this agreement and/or by the Statutes except by reason of acts or omissions found by a court of competent jurisdiction upon entry of a final judgment rendered and un-appealable or not timely appealed ("Judicially Determined") to constitute fraud, gross negligence, recklessness or intentional misconduct; (ii) the termination of the Company and this Agreement pursuant to the terms hereof; (iii) the performance by the Member of, or the omission by the Member to perform, any act which the Member reasonably believed to be consistent with the advice of attorneys, accountants or other professional advisers to the Company with respect to matters relating to the Company, including actions or omissions determined to constitute violations of law but which were not undertaken in bad faith; or (iv) the conduct of any person selected or engaged by the Member.

ii. The Company, its receivers, trustees, successors, assignees and/or transferees shall indemnify, defend and hold the Member harmless from and against any and all liabilities, damages, losses, costs and expenses of any nature whatsoever, known or unknown, liquidated or unliquidated, that are incurred by the Member (including amounts paid in satisfaction of judgments, in settlement of any action, suit, demand, investigation, claim or proceeding ("Claim"), as fines or penalties) and from and against all legal or other such costs as well as the expenses of investigating or defending against any Claim or threatened or anticipated Claim arising out of, connected with or relating to this Agreement, the Company or its business affairs in any way; provided, that the conduct of the Member which gave rise to the action against the Member is indemnifiable under the standards set forth in Section 10(i).

iii. Upon application, the Member shall be entitled to receive advances to cover the costs of defending or settling any Claim or any threatened or anticipated Claim against the Member that may be subject to indemnification hereunder upon receipt by the Company of any undertaking by or on behalf of the Member to repay such advances to the Company, without interest, if the Member is Judicially Determined not to be entitled to indemnification under Section 10(a)(b).

iv. All rights of the Member to indemnification under this Section 10(a) shall (i) be cumulative of, and in addition to, any right to which the

Member may be entitled to by contract or as a matter of law or equity, and (ii) survive the dissolution, liquidation or termination of the Company as well as the death, removal, incompetency or insolvency of the Member.

v. The termination of any Claim or threatened Claim against the Member by judgment, order, settlement or upon a plea of *nolo contendere* or its equivalent shall not, of itself, cause the Member not to be entitled to indemnification as provided herein unless and until Judicially Determined to not be so entitled.

11. Death, Disability, Dissolution.

a. Death of Member. Upon the death of the Member, the Company shall be dissolved. By separate written documentation, the Member shall designate and appoint the individual who will wind down the Company's business and transfer or distribute the Member's Interests and Capital Account as designated by the Member or as may otherwise be required by law.

b. Disability of Member. Upon the disability of a Member, the Member may continue to act as Manager hereunder or appoint a person to so serve until the Member's Interests and Capital Account of the Member have been transferred or distributed.

c. Dissolution. The Company shall dissolve and its affairs shall be wound up on the first to occur of:

i. At a time, or upon the occurrence of an event specified in the Articles of Organization or this Agreement.

ii. The determination by the Member that the Company shall be dissolved.

12. Miscellaneous Provisions.

a. Article Headings. The Article headings and numbers contained in this Agreement have been inserted only as a matter of convenience and for reference, and in no way shall be construed to define, limit or describe the scope or intent of any provision of this Agreement.

b. Entire Agreement. This Agreement constitutes the entire agreement between the Member and the Company. This Agreement supersedes any and all other agreements, either oral or written, between said parties with respect to the subject matter hereof.

c. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

d. Amendment. This Agreement may be amended or revoked at any time by a written document executed by the Member.

e. Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and shall inure to the benefit of the parties, and their respective distributees, heirs, successors and assigns.

f. Governing Law. This Agreement is being executed and delivered in the State of Colorado and shall be governed by, construed and enforced in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, the Member has hereunto set such Member's hand as of the day and year first above written.

BSBH, LLC

Managing Member's Signature: Roger D Babula

Print Name: Roger Babula

TOWN OF winter park

TEMPORARY PERMIT APPLICATION

Name of Applicant: Roger D Bawla

Trade Name of Establishment (DBA): Philly Phats

Physical Address of Establishment: 78737 US Hwy 40 # 2300

The above named (Individual/Corporation/Partnership/Limited Liability Company) has applied for a Change of Ownership of a HOTEL/RESTAURANT.
Type of License

Current Name of Licensee: ZEPHYR ZZA

Current Trade Name of Establishment: ROCKIES BORN PIZZA LLC

Current License Number: 03-11175 Expiration Date: MARCH 18 2022

I/We wish to apply for a Temporary (Liquor/Beer) Permit for the location listed above.

I/We understand that this Permit, if granted, shall be valid for one hundred twenty (120) days from date of issuance until the application to transfer ownership has been granted or denied, whichever comes first.

I/We further understand that if the license has not been granted within one hundred twenty (120) days, and if I/we demonstrate good cause, the Local Licensing Authority may, in its discretion, extend the Temporary Permit for an additional period not to exceed sixty (60) days.

I/We understand that if our license has not been granted within one hundred twenty (120) days, it is my/our responsibility to request an extension of the Temporary Permit.

I/We hereby submit the $100.00 non-refundable Temporary Permit fee.

Roger D Bawla — 10/6/21

Signature/Title — Date

50 Vasquez Rd | P.O. Box 3327
Winter Park, Colorado 80482
970-726-8081
www.wpgov.com

License Fee: $100.00 License No. 2021-TTP5

Town of Winter Park
Temporary Transfer Permit

This is to certify that this temporary transfer of ownership permit has been issued to **Philly Phatz** for the establishment currently licensed to **Zephyr Zza** located at **78737 US Hwy 40, Suite 2300, Winter Park, Colorado**
State License Number **03-11175** Type of License **Hotel & Restaurant (City)**
Trade Name of Establishment **Philly Phatz**
Date of Issuance **OCTOBER 6, 2021** Expiration Date **FEBRUARY 2, 2022**
This permit is valid until such time as the application to transfer ownership of the license to the applicant is granted or for **120** days whichever shall come first.

Issued By:

Town Clerk, TOWN OF WINTER PARK

This permit authorizes the transferee to sell alcoholic beverages or fermented malt beverages during the period in which the transfer of ownership is pending.

This permit may be canceled, revoked, or summarily suspended if the Local or State Licensing Authority determines that there is probably cause to believe that the transferee has violated any provision of the Colorado Liquor/Beer Code or has violated any rule or regulation adopted by the Local or State Licensing Authority or has failed to truthfully disclose those matters required pursuant to the application forms required by the Department of Revenue.

This License Expires FEBRUARY 2, 2022

MEMO

TO	Mayor and City Council
FROM	Keith Riesberg, Town Manager
CC	
DATE	October 29, 2021
RE	Extension of lease for Police Department facilities

Background

In March, 2018 the Town of Winter Park entered into a lease with Station WP, LLC for the Fraser-Winter Park Police Department. In April, 2019 the Town approved an amendment to the lease to clarify the lease commencement date and planned termination date of January 31, 2024. The proposed second amendment presented for Council's consideration will extend the termination date to January 31, 2028. Extending the lease of this space by four years provides the Town additional time to plan for the potential relocation of the Police Department into a permanent facility.

Analysis

The Town of Winter Park has a lease agreement with Station WP, LLC for the Fraser-Winter Park Police Department. This lease is currently set to expire on January 31, 2024. Presently the Town's capital budget does not have funding allocated for a future Police facility. To provide the Town additional time to plan for the potential relocation of the Police Department to a permanent facility, the Town has requested an extension of the lease. Station WP, LLC is willing to extend the lease to January 31, 2028.

The terms of the existing lease will be extended for the additional four years. Under the existing lease, the rent is escalated each year by 2.5%, which will be accounted for in the Police Department budget. This expense is shared with the Town of Fraser as part of the Police Department operations. The lease agreement does allow the Town to terminate the lease early by giving a twelve-month notice, should the Town finalize plans for a permanent Police facility elsewhere in the community.

Extending the lease by an additional four years also provides additional time to benefit from the funds that were expended for the initial tenant improvements to serve the Police Department's needs.

Recommendation

Staff recommends approval of the Resolution approving the amendment to the lease with Station WP, LLC and authorizing the execution of the required documents.

Should you have any questions or need additional information regarding this matter, please contact me.

TOWN OF WINTER PARK
RESOLUTION NO. 1927
SERIES OF 2021

A RESOLUTION APPROVING A SECOND AMENDMENT TO THE LEASE WITH STATION WP, LLC, FOR THE FRASER WINTER PARK POLICE DEPARTMENT OFFICE

WHEREAS, on March 20, 2018, the Town Council approved a lease with Station WP, LLC, to lease office and clerical space for the Fraser Winter Park Police Department, beginning May 1, 2018, or upon the later completion of the Town's requested improvements;

WHEREAS, on April 16, 2019, the Town Council approved an amendment to establish a lease commencement date of February 1, 2019 and a lease termination date of January 31, 2024; and

WHEREAS, the Town of Winter Park requested an extension of the lease and Station WP, LLC has agreed to extend the termination date to January 31, 2028.

NOW THEREFORE BE IT RESOLVED by the Town Council of the Town of Winter Park as follows:

Section 1. The Second Lease Amendment is hereby approved in substantially the form attached hereto, subject to final approval of the Town Attorney. Upon such approval, the Mayor is authorized to execute the lease amendment on behalf of the Town.

PASSED, ADOPTED AND APPROVED this ___ day of _____, 2021.

TOWN OF WINTER PARK

_____
Nick Kutrumbos, Mayor

ATTEST:

_____
Danielle Jardee, Town Clerk

2nd AMENDMENT TO WINTER PARK STATION LEASE

THIS LEASE 2nd AMENDMENT (hereinafter "2nd Amendment"), is made and entered into as of this November 2, 2021, by and between Station WP, LLC, "Landlord" and Town of Winter Park, a Colorado home rule municipality, "Tenant".

The above persons and/or entities may hereinafter be referred to individually as "Party" or collectively as "Parties" to this Amendment.

RECITALS

WHEREAS, the Parties agree and acknowledge that on December 15, 2017 Landlord and Tenant did enter into a Lease Agreement and a subsequent Amendment dated March 1, 2019 hereinafter referred to collectively as the "Lease", for the Premises presently covering approximately 3896 square feet commonly known as Units 6A, 6B, and 9 at Winter Park Station, Winter Park, CO the ("Premises").

WHEREAS, the Parties desire to further modify and extend the term of said Lease.

NOW THEREFORE, Landlord and Tenant, for the exchange of good and valuable consideration, hereby receipted for and confessed as adequate, mutually agree as follows:

1. Four additional years will be added to the lease term, Months 61-108 in Section 3 below, and the Termination Date shall be amended to January 31, 2028.
2. In the event that this Amendment is signed by the Parties after the date stated herein, then this Amendment shall govern all dealings between the Parties as if this Amendment had been signed on said date.
3. Base Rent shall be amended to the following:

Period of Term	Annual Rental Rate per sf (3,896 rsf)	Monthly Installments of Base Rent
MONTHS 1-12	$16.90	$5,487.00
MONTHS 13-24	$17.32	$5,624.26
MONTHS 25-36	$17.76	$5,764.96
MONTHS 37-48	$18.20	$5,908.99
MONTHS 49-60	$18.66	$6,056.71
MONTHS 61-72	$19.12	$6,208.13
MONTHS 73-84	$19.60	$6,363.33
MONTHS 85-96	$20.09	$6,522.41
MONTHS 97-108	$20.59	$6,685.47

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF, the Parties have executed this 2nd Amendment on the day and year first written above.

TENANT:
Town of Winter Park, a Colorado home rule municipality

By: _____
_____, Mayor

ATTEST:

By: _____
_____, Town Clerk

LANDLORD:
Station WP, LLC,
a Colorado limited liability company

By: PVP Management, LLC,
a Colorado limited liability company
Its: Manager

By: _____
Name: Charles J. Johnson
Its: Manager

WINTER PARK STATION
COMMERCIAL LEASE

THIS COMMERCIAL LEASE (the "Lease") is made as of December 15, 2017, by and between STATION WP, LLC, a Colorado limited liability company (the "Landlord"), and the Tenant named in the Schedule below (each a "Party," and collectively, the "Parties).

The following schedule (the "Schedule") is an integral part of this Lease. Terms defined in this Schedule shall have the same meaning throughout the Lease.

SCHEDULE

Tenant:	Town of Winter Park, a Colorado home rule municipality
Building:	The business center commonly known as Winter Park Station (the "Building"), located at 79050 US Hwy 40, Winter Park, CO 80482, situated on certain real property more particularly described on Exhibit A attached hereto. The Building is deemed to be 20,953 rentable square feet.
Premises:	Unit 6A, 6B, and 9 in the Building, as more particularly depicted on Exhibit B. The Premises are deemed to be 6A: 1,111 rsf; 6B: 1,898 rsf; and 9: 664 rsf totaling 3,673 rentable square feet.
Lease Type:	Gross
Tenant's Proportionate Share:	N/A
Base Year:	N/A
Initial Estimate:	N/A
Commencement Date:	The earlier of: May 1, 2018, or completion of Tenant Improvements
Term:	Sixty (60) Months, subject to annual appropriation
Termination Date:	February 28, 2023, subject to Section 1.2 below
Base Rent:	

Period of Term	*Annual Rental Rate per sf (3,673 rsf)*	*Monthly Installments of Base Rent*
MONTHS 1-12	$17.60	$5,387.00
MONTHS 13-24	$18.04	$5,521.76
MONTHS 25-36	$18.49	$5,659.90
MONTHS 37-48	$18.95	$5,801.30
MONTHS 49-60	$19.43	$5,946.33

Annual Escalator:	2.5%
Security Deposit:	$2,000 shall be transferred from previous leases.
Utilities:	Per Section 4.2 below
Guarantor:	N/A
Permitted Use:	General office use, as further described in Section 6.1 below
Parking:	Parking is provided on a non-reserved, first come-first served basis, as further described in Section 29 below
Address of Landlord:	Station WP, LLC 747 Sheridan Blvd., Unit 7D Lakewood, CO 80214
Address of Tenant:	Town of Winter Park PO Box 3327 Winter Park, CO 80482
Tenant's Broker:	N/A
Landlord's Broker:	WC Johnson, LLC
Exhibits:	The following Exhibits are attached to and made part of this Lease: Exhibit A: Legal Description Exhibit B: Building and Premises Exhibit C: Exhibit Intentionally Deleted Exhibit D: Additional Provisions Exhibit E: Rules and Regulations

1. LEASE AND TERM.

1.1 **Lease.** On the terms stated in this Lease, Landlord leases the Premises to Tenant, and Tenant leases the Premises from Landlord, for the Term beginning on the Commencement Date and, subject to annual appropriation by Tenant, ending on the Termination Date unless sooner terminated pursuant to this Lease.

1.2 **Term.**

(a) Termination Date. The initial Term of this Lease shall commence on the Commencement Date and shall expire on the "Termination Date", being the last day of the calendar month upon the expiration of the Term as determined below:

(1) If the Commencement Date falls on the first day of a calendar month, then the Term shall be for the number of full calendar months set forth in the Schedule above, starting with the month in which the Commencement Date falls; or

(2) If the Commencement Date falls on a day other than the first day of a calendar month, then the Term shall be for the number of full calendar months set forth in the Schedule above, starting with the month succeeding the month in which the Commencement Date begins.

2. RENT.

2.1 **Types of Rent**. Tenant shall pay all Rent from time to time due hereunder in the form of a check or equivalent delivered to Landlord at the address set forth in the Schedule, or at such other address as Landlord may designate in writing from time to time. Tenant shall pay the following kinds of Rent:

(a) Base Rent. Base Rent in monthly installments in advance, the first monthly installment payable concurrently with the execution of this Lease and thereafter on or before the first day of each month of the Term in the applicable amount set forth in the Schedule.

(b) Additional Rent. Additional Rent in the amount of all other costs, expenses, liabilities, and amounts which Tenant is required to pay under this Lease, including any Additional Rent set forth in Exhibit D attached hereto and any interest accruing on any due and unpaid item of Rent.

(c) Generally. The term "Rent" means Base Rent and Additional Rent. Tenant's agreement to pay Rent is an independent covenant, with no right of setoff, deduction or counterclaim of any kind. If the rentable area of the Building changes due to fire, other casualty, or condemnation, Tenant's Rent shall be adjusted accordingly for the period of time following such change.

2.2 **Computation of Base Rent and Rent Adjustments**.

(a) Prorations. If this Lease begins on a day other than the first day of a month, the Base Rent and any Additional Rent shall be prorated for such partial month based on the actual number of days in such month. .

(b) Rent Adjustments. The rentable square footage of the Premises and the Building set forth in the Schedule are conclusively deemed to be the actual square footage thereof. If any Operating Cost paid in one calendar year relates to more than one calendar year, Landlord may equitably allocate such Operating Cost among the applicable calendar years.

(c) Books and Records. Landlord shall maintain books and records reflecting the Operating Costs and Taxes in accordance with sound accounting and management practices.

(d) Miscellaneous. So long as Tenant is in default of any obligation under this Lease, Tenant shall not be entitled to any refund of any amount from Landlord.

2.3 **Survival**. The provisions of this Section 2 shall survive the expiration or other termination of this Lease.

3. PREPARATION AND CONDITION OF PREMISES; POSSESSION AND SURRENDER OF PREMISES.

3.1 **Condition of Premises**. Tenant accepts the Premises in their existing condition, **AS IS**, and Landlord shall have no obligation to make any improvements in or changes to the Premises.

3.2 **Tenant's Possession**. Tenant's taking possession of any portion of the Premises shall be conclusive evidence that the Premises were in good order, repair and condition. If Tenant takes possession of any part of the Premises prior to the Commencement Date for purposes of conducting business, all terms of this Lease shall apply to such pre-Term possession, and Tenant shall pay Rent for the period of such pre-Term possession in accordance with the provisions of Section 2 applicable to the first month Tenant is obligated to pay Base Rent; provided that any waiver of the obligation to pay Rent or any part thereof and any free-rent period shall not be applicable before the Commencement Date.

3.3 **Maintenance**. Throughout the Term, Tenant shall maintain the Premises in their condition as of the Commencement Date, loss or damage caused by the elements, ordinary wear, and fire and other casualty excepted, and at the termination of this Lease or of Tenant's right to possession Tenant shall return the Premises to Landlord in broom-clean condition. To the extent Tenant fails to perform such obligations, Landlord may, but need not, restore the Premises to such condition and Tenant shall pay the cost thereof whether or not Landlord chooses to perform work.

3.4 **Building**. In addition to the Premises, Tenant shall have the non-exclusive right to use the Common Areas of the Building in conjunction with other tenants and users of the Building, and their respective employees, customers and invitees. Landlord shall operate and maintain the Building and the

Common Areas in such manner as would a prudent landlord of a similar commercial property having regard to size, age and location. As used herein, "Common Areas" means those areas, facilities, utilities, improvements, equipment and installations, including parking areas and sidewalks (a) in or serving the Building which, from time to time, are not designated or intended by Landlord or another owner of a portion of the Building to be used exclusively by Landlord or such other owner or to be leased to tenants of the Building, (b) which are leased to particular tenants of the Building but are intended for the common use of tenants of the Building, or (c) which are otherwise reasonably designated by Landlord as Common Areas or are provided or reasonably designated by Landlord for the use or benefit of tenants, their employees, customers and other invitees in common with others entitled to their use or benefit. Landlord may, at its reasonable discretion: restrict employee parking and/or tenant deliveries to certain areas of the parking facilities of the Building; designate specific spaces for the use of any tenant and customer thereof; designate customer parking areas and time limits; make changes including the addition or removal of Common Areas; and to promulgate future rules and regulations relating to the use of Common Areas.

4. BUILDING SERVICES/UTILITIES.

4.1 **Landlord Services.** Landlord shall furnish Tenant with the following services: (a) water for use in the Building lavatories; (b) in some cases HVAC, gas and electric; (c) access to the Building for Tenant and its employees 24 hours per day/7 days per week, subject to the terms of this Lease and such protective services or monitoring systems, if any, as Landlord may reasonably impose; and (d) such other services as Landlord reasonably determines are necessary or appropriate for the Building. Landlord reserves the right to monitor Tenant's usage of Landlord services if it reasonably determines that Tenant's usage of said services is disproportionate on a per square foot basis from that of other Tenants in the Building or Cost Pool. Said steps may include monitoring the hours that Tenant occupies the Premises or installing sub-meters for water, electric, or gas usage. The reasonable cost of monitoring the usage, along with the estimated cost of consumption of said Landlord Services by Tenant shall be charged to Tenant as Additional Rent.

4.2 Any utilities serving the Premises that are separately metered shall be in Tenant's name. Tenant shall be solely responsible for and shall promptly pay when due all charges for such separately metered utilities used or consumed on the Premises during the Term of this Lease. In addition, within five (5) days of the Effective Date, but in any event prior to delivery of possession of the Premises to Tenant by Landlord, Tenant shall have transferred all such utilities into its own name and delivered evidence of such to Landlord. If Tenant refuses or neglects to pay all utility charges as provided in this Section, Landlord may, at its option, pay any unpaid charges, and then Tenant shall pay such amount and all costs incurred in connection therewith to Landlord, as Additional Rent, upon demand including an administrative fee of $50 for each such payment. In no event shall Landlord be liable for an interruption or failure in the supply of any utilities to the Premises, unless proximately caused by the gross negligence or intentional act of Landlord. Tenant shall, at its own expense, be solely responsible for prompt removal and disposal of refuse and rubbish from the Premises. Any utilities to the Premises that are not separately metered shall be included in Tenant's Operating Expenses, or, at Landlord's discretion, billed directly to Tenant, and shall be payable by Tenant as Additional Rent. If any such utilities or services are not separately metered to the Premises or separately billed to the Premises, Tenant shall pay to Landlord as Additional Rent a reasonable proportion to be determined by Landlord of all such charges jointly metered or billed with other premises in the Building.

5. ALTERATIONS AND REPAIRS.

5.1 **Landlord's Consent and Conditions.** Landlord shall have the right to review and approve or disapprove in Landlord's reasonable judgment (a) all plans and specifications for the any improvements or alterations to the Premises proposed to be made by Tenant (the "Work"), (b) Tenant's general contractor for the Work, and (c) all other material arrangements with respect to the Work. Landlord may withhold Landlord's approval of Work in Landlord's absolute discretion if the proposed Work would (x) impact the base structural components or systems of the Building, (y) impact any other tenant's premises, or (z) be visible from outside the Premises. All Work shall be performed in strict conformance with the plans and specifications therefor approved by Landlord. Tenant shall pay for the cost of all Work. All Work shall be performed in accordance with Landlord's then-current policies, rules and requirements for tenant construction, which policies, rules and requirements Landlord may establish and modify from time to time. Tenant shall pay Landlord, as Additional Rent, an administrative fee of five percent (5%) of the costs of Tenant's Work.

5.2 **Repair.**

(a) Tenant's Repairs.

(1) Tenant shall at all times, at its expense, maintain the whole of the Premises, including, without limitation, the storefront, doors and windows, and the electrical, lighting, wiring, plumbing fixtures and equipment and the heating, ventilating and air-conditioning (the "HVAC") systems and equipment within or exclusively serving the Premises (but excluding those portions thereof which Landlord is required to repair pursuant to Section 5.2(b) below) in good order, first-class condition and repair, ordinary wear and tear excepted, and in compliance with all Governmental Regulations

applicable to the Premises or Tenant's use thereof, and Tenant will make all needed repairs and replacements with due diligence and dispatch. Landlord will arrange for the quarterly maintenance of the HVAC system serving the Premises unless the parties otherwise agree, in which case Tenant shall contract for and provide evidence to Landlord of the routine preventative maintenance of the HVAC system in accordance with the manufacturer's recommendations and otherwise in accordance with normal, customary and reasonable practices for similar equipment in the geographic area in which the Premises is located. In either case, the cost of maintaining and repairing the HVAC system will be the responsibility of Tenant; however Landlord retains the right to service the HVAC at tenant's expense if Tenant fails to provide evidence to Landlord that the HVAC system is being routinely and properly maintained.

(2) All repairs required to be made by Tenant shall be made using contractors approved by Landlord. All repairs that exceed the replacement cost of existing components of any part of the Premises shall be subject to all the requirements and conditions of Section 5.1 above.

(3) If any repairs required to be made by Tenant are not made within ten (10) days after written notice is delivered to Tenant by Landlord (unless the repairs are required as a result of an actual or apparent emergency, in which event no prior notice shall be required), Landlord may, at its option, make such repairs without liability to Tenant for any loss or damage which may result to Tenant's stock or business by reason of such repairs, and Tenant shall pay Landlord on demand, as Additional Rent, the costs of all such repairs performed by Landlord plus an administrative fee of ten percent (10%) of such costs.

(b) Landlord's Repairs. Landlord shall maintain and repair the following elements of the Building in good order, condition and repair, ordinary wear and tear excepted:

(1) the roof;

(2) bearing walls and foundations;

(3) Common Areas;

(4) elements of the standard heating, ventilating and air-conditioning systems and equipment of the Building that serve the Building generally, including the extensions thereof that serve the Premises, but excluding supplemental heating, ventilation or air conditioning equipment that serves only the Premises;

(5) elements of plumbing systems extending outside of or not exclusively serving the Premises; and

(6) common Building electrical systems, including the extensions thereof into the Premises or enclosed within the walls of the Premises, but excluding any electrical fixtures that are located entirely within or exclusively serve the Premises, and excluding any telecommunications cabling or equipment regardless of whether enclosed within walls.

The cost of such maintenance and repairs will, to the extent permitted by the definition thereof, be included in Operating Costs. However, if Landlord is required, due to the business carried on by Tenant, to make repairs or replacements to any part of the Building by reason of the application of Governmental Requirements, or by reason of any act, omission or default of Tenant or those for whom Tenant is legally responsible, Tenant shall pay Landlord on demand, as Additional Rent, the total cost of those repairs or replacements plus an administrative fee of ten percent (10%) of the total cost thereof.

5.3 **No Liens**. Tenant has no authority to cause or permit any lien or encumbrance of any kind to affect Landlord's interest in the Building; any such lien or encumbrance shall attach to Tenant's interest only. If any mechanic's lien shall be filed or claim of lien made for work or materials furnished to the Premises or the Building by, through or under Tenant, then Tenant shall, at its expense, within ten (10) days thereafter, cause the lien or claim to be discharged. If Tenant does not timely cause such lien or claim to be discharged, Landlord may discharge the lien or claim, and the amount paid, as well as attorney's fees and other expenses incurred by Landlord plus an administrative fee of ten percent (10%) of such costs, shall become Additional Rent due and payable by Tenant on demand. Landlord shall have no obligation to investigate or evaluate the validity or merit of such lien or claim before discharging it, and the ultimate validity, invalidity or merit of such lien or claim shall have no effect on Tenant's obligation to pay Landlord's costs of discharging the same.

5.4 **Ownership of Improvements**. All Work as defined in this Section 5, partitions, hardware, equipment, machinery and all other improvements and all fixtures, except trade fixtures, constructed in the Premises by either Landlord or Tenant, including telecommunications cabling and equipment, (i) shall become Landlord's property upon installation without compensation to Tenant, unless Landlord consents otherwise in writing, and (ii) shall at Landlord's option either (a) be surrendered to Landlord with the Premises at the termination of the Lease or of Tenant's right to possession, or (b) be removed in accordance with Section 5.5 below (unless Landlord at the time it gives its consent to the performance of such construction expressly waives in writing the right to require such removal).

5.5 **Removal at Termination**. At or before the termination of this Lease or Tenant's right of possession, Tenant shall remove from the Building its trade fixtures, furniture, moveable equipment and other personal property. If Landlord gives Tenant notice of Landlord's exercise of its option under Section 5.4 to require Tenant to remove improvements installed by Tenant in the Premises or elsewhere on the Building, Tenant shall remove the improvements described in Landlord's notice by the later of (i) the date of termination of this Lease or Tenant's right of possession or (ii) ten (10) days after Tenant's receipt of Landlord's notice. Tenant shall repair all damage caused by the installation or removal of any of the foregoing items. Landlord shall notify Tenant of its election to require Tenant to remove any improvements installed by Tenant, if at all, within 15 business days following the expiration or earlier termination of the

Lease. If Tenant does not timely remove Tenant's property that Tenant is required to remove, then at Landlord's election, which may be made separately as to each separate item of property, Tenant shall be conclusively presumed to have: (i) conveyed such property to Landlord without compensation or (ii) abandoned such property, and Landlord may retain, dispose of or store any part thereof in any manner at Tenant's sole cost, without waiving Landlord's right to claim from Tenant all expenses arising out of Tenant's failure to remove the property, and without liability to Tenant or any other person. Landlord shall have no duty to be a bailee of any such personal property. If Landlord elects abandonment, Tenant shall pay to Landlord, upon demand, any expenses incurred for disposition. Tenant expressly releases Landlord of and from any and all claims and liability for damage to or loss of property left by Tenant upon the Premises at the expiration or other termination of this Lease.

5.6 **ADA.**

(a) Landlord's Responsibilities. Landlord shall cause Landlord's Work to be designed and constructed in accordance with the Americans With Disabilities Act (as amended from time to time, the "ADA"), as the same is interpreted by Landlord's architect as of the date Landlord submits its complete application for a building permit for such construction, subject to and based upon Tenant's representations concerning Tenant's status pursuant to all ADA requirements. Landlord shall be responsible for maintaining the Common Areas in the Building in compliance with the ADA and shall take such actions from time to time as shall be necessary in connection therewith; provided, however, that in the event ADA requires Landlord to make changes to the Building or acquire auxiliary aids because of Tenant's use of the Premises, Tenant shall pay the costs of the same together with an administrative charge of ten percent (10%) of such costs.

(b) Tenant's Responsibilities. Tenant shall, at its expense, cause the Premises and the operation of any business within the Premises to comply with the ADA, and if Tenant fails to maintain the Premises in compliance with the ADA, Landlord shall have the right, but not the obligation, at Tenant's expense, to enter the Premises and cause the Premises to comply with the ADA; and to the extent permitted by law Tenant waives any claims it may have against Landlord arising from or related to Tenant's failure to maintain the Premises in compliance with the ADA and any ADA requirements that may apply to the Building as a result of Tenant's use of the Premises. Without limiting the generality of the foregoing, if work is performed by, through or under Tenant, Tenant shall, at Tenant's expense, cause such work to be designed and constructed in compliance with the ADA, and Tenant shall pay Landlord upon demand all costs of such work.

5.7 **Survival.** Tenant's obligations under this Section 5 shall survive the termination of this Lease.

6. USE OF PREMISES.

6.1 **Permitted Use.** Tenant shall use the Premises for a police department and related operations. Tenant shall not allow any use of the Premises which will increase the cost of coverage of Landlord's insurance on the Building. Tenant shall not allow any flammable or explosive liquids or materials to be kept on the Premises or use the Premises in any way that violates the provisions of Section 26 below or any Governmental Requirement pertaining to Hazardous Substances. Tenant shall not permit any nuisance or waste upon the Premises, or allow any offensive noise or odor in or around the Premises. If any governmental authority shall deem the Premises to be a "place of public accommodation" under the Americans with Disabilities Act or any other comparable law as a result of Tenant's use, Tenant shall either modify its use to cause such authority to rescind its designation or be responsible for any alterations, structural or otherwise, required to be made to the Building or the Premises under such laws. Tenant shall not conduct Tenant's business in or display merchandise in the Common Areas of the Building without Landlord's prior written consent, which may be withheld, conditioned or limited in Landlord's sole discretion.

6.2 **Covenants Regarding Use.** Tenant agrees to comply with the Rules and Regulations, which may be amended from time to time by Landlord and are attached hereto in their current form as Exhibit E. Tenant shall not use or permit the Premises to be used for any purpose other than the purpose stated in this Section 6 except with the prior written consent of Landlord, which consent may be limited, conditioned, withheld or withdrawn at any time in Landlord's sole discretion. Tenant shall not use the Premises in any way that would in Landlord's sole discretion tend to lower the reputation of the Building. Without limiting the generality of the foregoing:

(a) Tenant shall not allow any person, including Tenant: (i) to do anything on or about the Premises which is prohibited or restricted by any covenants or restrictions now or hereafter adopted or recorded with respect to the Building.

(b) Tenant shall assist Landlord in keeping the sidewalks in front of and around said Premises free from ice and snow, and said sidewalks, service, and/or loading areas for the Premises free from all litter, dirt, and obstructions.

(c) Tenant shall keep said Premises heated at a minimum temperature to prevent freezing of pipes, maintain the Premises in a clean and in the sanitary condition as required by the ordinances, and the health, sanitary, and police regulations of any governmental unit having jurisdiction.

(d) Tenant shall neither to permit nor suffer said Premises, or the walls or floors thereof, to be endangered by overloading.

(e) Tenant shall not use, or permit any person or persons to use, the Premises for the sale or display of (i) pornography, nudity, graphic violence, or drug paraphernalia, (ii) guns or other

weapons of any sort, (iii) war memorabilia (including but not limited to Nazi memorabilia), or (iv) any goods and/or services which, in the sole discretion of Landlord, (A) are inconsistent with the image of a community or family-oriented business center or (B) tend to impair the reputation and image of the Building.

7. GOVERNMENTAL REQUIREMENTS AND BUILDING RULES.

7.1 **Governmental Requirements; Rules.** Tenant shall comply with all applicable governmental laws, ordinances and regulations ("Governmental Requirements") applying to its use of the Premises, including without limitation the ADA. Tenant shall also comply with all reasonable rules established for the Building from time to time by Landlord. Failure by another tenant to comply with the rules or failure by Landlord to enforce them shall not relieve Tenant of its obligation to comply with the rules or make Landlord responsible to Tenant in any way. Landlord shall use reasonable efforts to apply the rules and regulations uniformly with respect to Tenant and tenants in the Building under leases containing rules and regulations similar to those applicable to this Lease. In the event Tenant performs Work in the Premises, Tenant shall comply with the provisions of Section 5 of this Lease and Landlord's then-current policies, rules and requirements for tenant construction projects, which policies, rules and requirements Landlord may establish and modify from time to time.

7.2 **Nuisance.** Tenant shall not: (i) permit any objectionable or unpleasant odors or noise to emanate from the Premises; (ii) place or permit any radio, television, loud-speaker or amplifier on the roof or outside the Premises or where they can be seen or heard from outside the Premises or the Common Areas of the Building; (iii) place an antenna, awning, or other projection on the exterior of the Premises without Landlord's consent, which Landlord may withhold in its sole discretion; (iv) solicit business or distribute leaflets or other advertising material in the Building; (v) take any other action which in the judgment of Landlord would constitute a nuisance or would disturb or endanger other tenants, agents, servants, customers, or other invitees of the Building and its tenants; (vi) do anything that would tend to injure the reputation of the Building.

7.3 **Waste.** Tenant shall keep the Premises and sidewalks, service-ways and loading areas adjacent to the Premises neat, clean and free from dirt, waste, rubbish, insects and pests at all times. Tenant shall store any trash and garbage awaiting removal outside the Premises within the area designated by Landlord for trash pickup and removal and only in receptacles of the size, design and color from time to time prescribed by Landlord. Landlord will regularly remove trash that has been stored for pickup as directed by Landlord Tenant shall not operate an incinerator or burn garbage on or around the Building.

8. WAIVER OF CLAIMS; INSURANCE.

8.1 **Waiver of Claims.** To the extent permitted by law, Tenant waives any claims it may have against Landlord or its officers, directors, employees or agents for business interruption, any other consequential or exemplary damages, and any damage to property sustained by Tenant. To the extent permitted by law, Tenant waives any claims it may have against Landlord based on, arising out of, or resulting from: (i) any injury to any person or damage to or loss of any property occurring (x) in the Premises, or (y) in the Building and arising from the use of the Premises, except to the extent either of the foregoing are caused by the negligence or willful misconduct of Landlord; (ii) any act or omission or negligence of Tenant or any of Tenant's employees or agents; and (iii) any breach or default by Tenant in the performance of its obligations and covenants under this Lease, including those provided in Section 26 below. Unless Tenant is self-insured, Tenant agrees that its insurance policy shall include endorsements to their respective All Risk coverage policy waiving the right of subrogation of their insurance companies against Landlord as to any claims waived by Tenant herein. Tenant's obligations under this Section shall survive the expiration or earlier termination of this Lease.

Except as to any matter for which Tenant has waived its claims above, Landlord shall indemnify, defend and hold harmless Tenant and its officers, directors, employees and agents against all claims, liabilities, and expenses, including reasonable attorney fees and costs, suffered or claimed by any person and resulting from the negligence or willful misconduct of Landlord or any of Landlord's employees or agents. Landlord's obligations under this section shall survive the expiration or earlier termination of this Lease.

8.2 **Tenant's Insurance.** Tenant shall maintain insurance as follows, with such other terms, coverages and insurers, as Landlord shall reasonably require from time to time:

(a) Commercial general liability insurance drawn on an "occurrence" form, with (a) a severability of interest endorsement, and (b) limits of not less than One Million Dollars ($1,000,000) combined single limit per occurrence, not less than Two Million Dollars ($2,000,000) in the aggregate for bodily injury, sickness or death, and property damage, and umbrella coverage of not less than Two Million Dollars ($2,000,000).

(b) Property insurance against "All Risks" of physical loss covering an amount not less than the replacement cost of (i) all leasehold improvements in and to the Premises made at Tenant's expense, (ii) all floor and wall coverings in the Premises, and (iii) Tenant's trade fixtures, equipment and other personal property from time to time situated in the Premises. The proceeds of such insurance shall be used for the repair or replacement of the property so insured, except that if not so applied or if this Lease

is terminated following a casualty, the proceeds applicable to the leasehold improvements shall be paid to Landlord and the proceeds applicable to Tenant's personal property shall be paid to Tenant.

(c) Workers' compensation or similar insurance in form and amounts required by law and employer's liability coverage in not less than $500,000 per accident, per employee.

(d) Business interruption insurance in such amount as will reimburse Tenant for direct or indirect loss of earnings attributable to all perils insured against by Tenant's property insurance required by Section 8.2(b).

(e) Tenant's insurance shall be primary and not contributory to that carried by Landlord, its agents, or any Mortgagee or Master Lessor. Landlord, and if any, Landlord's building manager or agent and any Master Lessor or Mortgagee shall be named as additional insureds with respect to the commercial general liability insurance required of Tenant in Section 8.2(a). Landlord may from time to time designate other persons or entities which Tenant shall cause to be named as additional insureds of Tenant's insurance policies. The company or companies writing any insurance which Tenant is required to maintain under this Lease, as well as the form of such insurance, shall at all times be subject to Landlord's approval, and any such company shall be licensed to do business in the state in which the Building is located. Landlord, its agents, and employees make no representation that the limits of liability specified to be carried by Tenant pursuant to this Section 8.2 are adequate to protect Tenant, and in no event shall the limits of liability specified herein limit Tenant's liability under this Lease. If Tenant believes that any of such insurance coverage is inadequate, Tenant will obtain such additional insurance coverage as Tenant deems adequate, at Tenant's sole expense.

8.3 **Insurance Certificates.** Tenant shall deliver to Landlord certificates evidencing all required insurance prior to the Commencement Date and each renewal date. Each certificate shall provide for thirty (30) days prior written notice of cancellation to Landlord and Tenant.

8.4 **Landlord's Insurance.** Landlord shall maintain "All-Risk" property insurance at replacement cost, including loss of rents, on the Building, and commercial general liability insurance policies covering the Common Areas of the Building, each with such terms, coverages and conditions as are normally carried by reasonably prudent owners of properties similar to the Building.

9. FIRE AND OTHER CASUALTY.

9.1 **Termination.**

(a) If a fire or other casualty causes substantial damage to the Building or the Premises, and insurance proceeds have been made available to Landlord to repair the damage by the insurer and any Master Lessor or Mortgagee, then Landlord shall engage an architect to certify within one (1) month of the casualty to both Landlord and Tenant the amounts of time needed to restore (i) the Building and (ii) the Premises to tenantability, using standard working methods.

(b) If the time certified by such architect with respect to the Premises exceeds one hundred eighty (180) days from the beginning of the restoration, or if the restoration would begin during the last eighteen (18) months of the Lease, then either Landlord or Tenant may terminate this Lease by giving notice to the other within thirty (30) days of the date Landlord gives Tenant notice of the architect's certification.

(1) If the time certified by such architect with respect to the Building (but not the Premises) exceeds one hundred eighty (180) days from the beginning of the restoration, or if the restoration would begin during the last eighteen (18) months of the Lease, Landlord may terminate this Lease by giving notice to Tenant within thirty (30) days of the date Landlord gives Tenant notice of the architect's certification.

(c) If insurance proceeds are not made available to Landlord by the insurer or any Master Lessor or Mortgagee or if the casualty is the Building and Landlord determines it would be uneconomical to reconstruct or repair the damage, then Landlord may terminate this Lease by notice to Tenant within thirty (30) days after the casualty. The termination shall be effective thirty (30) days from the date of the notice and Rent shall be paid by Tenant to that date, with an abatement for any portion of the Premises which has been rendered untenantable by the casualty.

9.2 **Restoration.** If a casualty causes damage to the Building or the Premises but this Lease is not terminated for any reason, then subject to the rights of any Mortgagees or Master Lessors, Landlord shall obtain the applicable insurance proceeds and diligently restore the Building and the Premises to the extent of such proceeds. Landlord shall have the right to adapt the restoration of the Premises to comply with Governmental Requirements that are then in effect. Landlord shall not be required to restore Tenant's personal property or trade fixtures or any Work performed by or on behalf of Tenant pursuant to Section 5.1 above or which Tenant is required by Section 8.2 above to insure. Rent shall be abated on a per diem basis during the restoration for any portion of the Premises which is untenantable, except to the extent that Tenant's negligence, breach of this Lease, or intentional conduct caused the casualty.

10. EMINENT DOMAIN.

10.1 **Taking.** If (i) the entire Premises; (ii) so much of the Premises as renders the balance unusable by Tenant; or (iii) so much of the Building apart from the Premises as renders the Premises unusable by Tenant, shall be taken by condemnation, sale in lieu of condemnation or in any other manner for any public or quasi-public purpose (collectively "Condemnation"), this Lease shall terminate on the

date that title or possession to the Premises is taken by the condemning authority, whichever is earlier (the "Date of Taking").

10.2 **Award.** The entire award for a Condemnation of any kind shall belong to Landlord, and Tenant shall have no right to share in the award, except that Tenant shall be entitled to independently pursue a separate award relating to the loss of, or damage to, Tenant's personal property and trade fixtures and Tenant's relocation costs directly associated with the taking; provided that in no event shall Tenant's separate award reduce the amount of Landlord's award. All obligations accrued to the Date of Taking shall be performed by the party liable to perform said obligations, as set forth herein. Tenant shall have no claim against Landlord or the award for the value of any unexpired term of this Lease or otherwise.

10.3 **Temporary Taking.** No temporary taking of the Premises or Building shall terminate this Lease or entitle Tenant to any abatement of the Rent payable to Landlord under this Lease; provided, further, that any award for such temporary taking with respect to the Premises shall belong to Tenant to the extent that the award applies to any time period during the Term and to Landlord to the extent that the award applies to any time period outside the Term.

11. RIGHTS RESERVED TO LANDLORD. In addition to Landlord's other rights provided by this Lease or by law, Landlord reserves the following rights, which Landlord may exercise at any time without liability to Tenant of any kind, and Tenant shall comply and cooperate with Landlord in Landlord's exercise of such rights and Landlord's decisions with respect to such rights:

11.1 **Name.** To change the name or street address of the Building.

11.2 **Signs.** To install and maintain any signs on the exterior and in the interior of the Building, and to approve, condition, or limit, in its sole discretion, any signs displayed by Tenant anywhere on the Building, or in parts of the Premises visible from outside the Premises.

11.3 **Window Treatments.** To approve, at its discretion, prior to installation, any shades, blinds, ventilators or window treatments of any kind, as well as any lighting within the Premises that may be visible from the exterior of the Building or any interior common area. Tenant shall not install any such window treatments or lighting unless Landlord has expressly approved the same.

11.4 **Keys.** To retain and use at any time passkeys to enter the Premises or any door within the Premises with reasonable prior notice and at all times during emergencies. Tenant shall not alter or add any lock or bolt.

11.5 **Access.** To have access to inspect the Premises, and to perform its obligations, or make repairs, alterations, additions or improvements, as permitted by this Lease.

11.6 **Preparation for Reoccupancy.** To decorate, remodel, repair, alter or otherwise prepare the Premises for reoccupancy at any time after Tenant abandons the Premises, without relieving Tenant of any obligation to pay Rent.

11.7 **Heavy Articles.** To approve the weight, size, placement and time and manner of movement within the Building of any safe, central filing system or other heavy article of Tenant's property. Tenant shall move its property entirely at its own risk.

11.8 **Show Premises.** To show the Premises to prospective purchasers, tenants, brokers, lenders, investors, rating agencies or others at any reasonable time, provided that Landlord gives prior notice to Tenant and such showing does not materially interfere with Tenant's use of the Premises. Landlord understands that Tenant's use of the Premises is for a police department, and that such showings may not interfere with Tenant's operation as a police department.

11.9 **Relocation of Tenant.** To relocate Tenant, upon at least 90 days' prior written notice, from all or part of the Premises (the "Old Premises") to another area in the Building (the "New Premises"), provided that, unless Tenant otherwise agrees in writing:

(a) the size of the New Premises is at least equal to the size of the Old Premises;

(b) Landlord pays the reasonable cost of moving Tenant and improving the New Premises to the standard of the Old Premises. Tenant shall cooperate with Landlord in all reasonable ways to facilitate the move, including supervising the movement of files or fragile equipment, designating new locations for furniture, equipment and new telephone and electrical outlets, and determining the color of paint in the New Premises.

11.10 **Repairs and Alterations.** To make repairs or alterations to the Building and in doing so transport any required material through the Premises, to close facilities in the Building, to open any ceiling in the Premises, or to temporarily suspend services or use of Common Areas of the Building. Landlord may perform any such repairs or alterations during ordinary business hours, except that Tenant may require any Work in the Premises to be done after business hours if Tenant pays Landlord for overtime and any other expenses incurred. Landlord may do or permit any work on any nearby building, land, street, alley or way that does not unreasonably interfere with Tenant's use of the Premises.

11.11 **Building Services.** To install, use and maintain through the Premises, pipes, conduits, wires and ducts serving the Building, provided that such installation, use and maintenance does not unreasonably interfere with Tenant's use of the Premises.

11.12 **Other Actions.** To take any other reasonable action in connection with the operation, maintenance or preservation of the Building.

12. TENANT'S DEFAULT.

12.1 **Events of Default**. Any of the following shall constitute an Event of Default:

(a) Rent Default. Tenant fails to pay when due any payment of Rent and such failure is not cured within 3 days after receipt of written notice from Landlord; provided, however, that if Tenant twice in one calendar year fails to pay Rent when due and is notified of such failure by Landlord, any subsequent failure by Tenant to pay Rent when due during such Calendar year shall automatically be an Event of Default without notice or opportunity to cure; or

(b) Specific Default. Tenant defaults in any of its obligations under Sections 5.3 (No Liens), 17 (Assignment and Sublease); 19 (Estoppel Certificate); or 26 (Hazardous Substances) of this Lease; or

(c) Other Performance Default. Tenant fails to keep and perform any covenant or obligation to Landlord under this Lease other than as specifically described in Sections 12.1(a) and 12.1(b) above, and such failure continues uncured for 10 days after written notice thereof is given to Tenant, or if any such failure would reasonably require more than 10 days to cure, Tenant fails to commence curing within the 10-day notice period or fails thereafter promptly, effectively, and continuously to proceed with the cure of such failure, or fails to complete such cure within 60 days after Landlord's notice, or, if any such failure is inherently incurable, after 10 days' written notice by Landlord; or

(d) Credit Default. Any of the following events occurs:

(1) Tenant commences any proceeding under any law relating to bankruptcy or insolvency or seeks appointment of a receiver, trustee, custodian or other similar official for Tenant or for any substantial part of its property, or any such proceeding is commenced against Tenant and either remains undismissed for a period of thirty (30) days or results in the entry of an order for relief against Tenant which is not fully stayed within seven (7) days after entry;

(2) Tenant becomes insolvent or bankrupt, does not generally pay its debts as they become due, or admits in writing its inability to pay its debts, or makes a general assignment for the benefit of creditors;

(3) Any third party obtains a levy or attachment under process of law against Tenant's leasehold interest; or

(e) Vacation or Abandonment Default. Tenant vacates or abandons the Premises.

12.2 **Cure.** Any cure period provided by statute shall be deemed to run concurrently with any cure period provided for herein. Notwithstanding any cure, subject to a valid appropriation, Tenant shall be liable to Landlord for interest and costs in accordance with the terms of Section 13.6 below, any applicable late charges under Section 13.7 below and any damage actually suffered by Landlord for any breach or failure to perform by Tenant hereunder.

13. LANDLORD REMEDIES. Upon the occurrence of an Event of Default, Landlord shall have the option to pursue any one or more of the remedies available at law, in equity, or under this Lease, without any further notice or demand whatsoever, including without limitation the remedies set forth in the following Sections 13.1, and 13.2:

13.1 **Terminate Lease**. Landlord may terminate this Lease, effective at such time as may be specified by notice to Tenant, in which event:

(a) Tenant shall remain liable to Landlord for all obligations under this Lease accruing through the time of termination including the full amount of the current month's installment of Rent (unless previously paid), which shall immediately become due and payable, together with any arrears unpaid.

(b) Landlord may, with process of law, reenter upon and take possession of the Premises.

(c) Landlord may recover from Tenant as damages, for the loss of income of Landlord expected to be derived from the Lease, the amounts of Rent which would have been payable under this Lease from the effective date of termination through the date on which the Term would have expired had this Lease not been terminated, reduced to present value by the per annum rate which is one percent per annum higher than the then-current discount rate of the Federal Reserve Bank in San Francisco (the "PV Rate"), compounded annually; provided, however, that nothing herein shall be considered a multi-year fiscal obligation of Tenant and Rent for the unexpired term may not be available for payment due to Tenant's non-appropriation of funds.

(d) Landlord may, at its option, at any time, declare immediately due and payable the unamortized portion of any improvement allowance and other out-of-pocket costs (including without limitation brokerage commissions) incurred by Landlord in connection with this Lease, all of which shall, upon such declaration, immediately be due and payable in full by Tenant. Such amortization shall be computed on a straight-line basis over the Term of the Lease with interest at the rate of 9% per annum beginning with the first full calendar month of the Term, but without payments being amortized during any part of the Term in which Rent may be abated. To the extent any portion of such unamortized costs is paid by Tenant pursuant to this Subsection, such portion shall be excluded from the amount of Rent which would have been otherwise payable hereunder for purposes of calculating Landlord's damages under this Section. Provided, however, that nothing herein shall be considered a multi-year fiscal obligation of Tenant.

13.2 **General Remedies**. Regardless of whether Landlord elects to terminate the Lease pursuant to Section 13.1 or to take no immediate action with respect to Tenant's possession, Landlord shall have the following remedies:

(a) Landlord may continue to collect Rent as it comes due under the Lease; provided, however, that nothing herein shall be considered a multi-year fiscal obligation of Tenant and Rent for the unexpired term may not be available for payment due to the Town of Winter Park's non-appropriation of funds.

(b) Landlord may bring separate or consolidated actions from time to time to collect any one or more delinquent installments or payments of Rent due under this Lease or to enforce any right or remedy provided under this Lease or otherwise available at law or in equity; provided that Landlord shall not be entitled to accelerate or advance to a date before they would otherwise come due any of Tenant's obligations under this Lease except pursuant to Sections 13.1(d), or as otherwise specifically and expressly provided in this Lease.

(c) Landlord may (but shall not be obligated to) perform any act that Tenant shall be required and shall fail to perform hereunder. Landlord's performance shall not constitute a waiver or cure of Tenant's default or release Tenant from any of its obligations relative thereto. All sums paid or costs incurred by Landlord in so performing such acts under this Section 13, together with interest thereon at the Default Rate from the date such payment was made or such cost was incurred by Landlord, shall be payable by Tenant to Landlord on demand as Additional Rent.

13.3 **Remedies Cumulative**. No reference to or exercise of any specific right or remedy by Landlord shall prejudice or preclude Landlord from exercising or invoking any other remedy in respect thereof, whether allowed at law or in equity or expressly provided for herein, except to the extent, if any, expressly limited by the provisions of this Lease. No such remedy shall be exclusive or dependent upon any other such remedy, but either party may from time to time exercise any one or more of such remedies independently or in combination. Acceptance of payment by Landlord after commencement of a legal proceeding or final judgment shall not affect such proceeding or judgment.

13.4 **Landlord's Obligations Regarding Reletting.** Landlord shall have no duty to attempt to mitigate its damages by retaking and reletting the Premises; provided that, if Landlord retakes possession of the Premises under either Section 13.1 or Section 13.2, Landlord shall use good faith reasonable efforts to relet the Premises, subject to the following terms, conditions and limitations:

(a) Any reletting of the Premises shall be on the terms and conditions determined by Landlord in its reasonable good faith discretion and to such tenants as Landlord shall approve in its reasonable good faith discretion. Without limiting the generality of the foregoing, Tenant acknowledges that, in reletting the Premises, Landlord may legitimately consider the effect of any such reletting on the Building, on other Tenants in the Building, and on any other buildings owned by Landlord or any other person or entity controlling, controlled by, or under common control with Landlord, or otherwise affiliated with Landlord (which parties are referred to in this Section 13 collectively as "Landlord Affiliates"), and, therefore, may decide not to lease the Premises at rates which are lower than Landlord is otherwise endeavoring to maintain in the Building, or at rates which are lower than the rate that Landlord believes to be appropriate for the Premises.

(b) Tenant recognizes that Landlord and Landlord's Affiliates currently and in the future may have vacant space in the Building and other buildings and may in the future also have vacant space in new business centers in competition with the Premises. In no event shall Landlord be obligated to use any effort to relet the Premises in preference to leasing any such other vacant space then available for leasing by Landlord or any of Landlord's Affiliates. Landlord shall not be deemed to have failed to mitigate damages solely on account of the leasing of other space which Landlord or Landlord's Affiliates have available instead of the reletting of the Premises.

13.5 **Termination of Subleases and Other Arrangements.** Whether or not Landlord elects to terminate this Lease on account of any Event of Default by Tenant, and subject to Landlord's duty to attempt to mitigate its damages as provided herein, Landlord shall have the right to terminate any and all subleases, licenses, concessions or other consensual arrangements for possession entered into by Tenant and affecting the Premises or may, in Landlord's sole discretion, succeed to Tenant's interest in such subleases, licenses, concessions or arrangements. In the event of Landlord's election to succeed to Tenant's interest in any such subleases, licenses, concessions or arrangements, Tenant shall, as of the date of notice by Landlord of such election, have no further right to or interest in the rent or other consideration receivable thereunder, except that amounts actually received by Landlord thereunder shall be credited against any amounts payable by Tenant hereunder.

13.6 **Interest and Costs.** Tenant shall pay monthly to Landlord interest at a rate (the "Default Rate") equal to the lesser of 1.5% per month or the maximum rate permitted by applicable law, on all amounts required to be paid under this Lease from the due date for payment thereof (without grace) until the same is fully paid and satisfied.

13.7 **Late Charges.** In addition to default interest under Section 13.6, payments of any amount required to be paid under this Lease by Tenant which are not received by Landlord by the 5th day after the date they are due shall be subject to a late charge of 5% of the amount due. If Landlord does not receive any payment of Rent on or before the dates set forth in this Lease on more than two occasions in any Calendar year, then in addition to the late charges provided above, Tenant shall pay a habitual late charge of 5% for every payment received by Landlord after the first day of each subsequent month, until all

payments of Rent have been received by Landlord on or before the first day of every subsequent month for at least 12 consecutive months. Tenant acknowledges that late payments will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which would be impossible or extremely difficult to ascertain. Those costs include processing and accounting charges, interest and late charges imposed by Mortgagees or Master Lessors, and other general and administrative expenses. Tenant agrees that the late charges and interest contemplated by this Section represent a fair and reasonable estimate of the costs which Landlord will incur as a result of any such late payments by Tenant. Acceptance of late charges and interest by Landlord shall not constitute a waiver of Tenant's default with respect to any overdue amount, or prevent Landlord from exercising any other rights or remedies under this Lease.

14. SURRENDER. Upon termination of this Lease or Tenant's right to possession, Tenant shall return the Premises to Landlord in good order and condition, ordinary wear and casualty damage accepted. If Landlord requires Tenant to remove any alterations, then Tenant shall remove the alterations in a good and workmanlike manner and restore the Premises to its condition prior to their installation. Ordinary wear and tear shall be understood to be the almost imperceptible abrasion of the surfaces of the Premises. It does not include stains, scratches, rips, breakage, or soil upon surfaces of the Premises

15. HOLDOVER. Tenant shall have no right to holdover possession of the Premises after the expiration or termination of this Lease without Landlord's prior written consent, which consent may be withheld in Landlord's sole and absolute discretion. If Tenant retains possession of any part of the Premises after the Term with consent of Landlord, Tenant shall become a month-to-month tenant for the entire Premises upon all of the terms of this Lease (except those that are inconsistent with month-to-month tenancy), except that Tenant shall pay Base Rent at 150% of the rate for Base Rent in effect immediately prior to such holdover, computed on a monthly basis for each full or partial month Tenant remains in possession. If Tenant retains possession of any part of the Premises after the Term without consent of Landlord, Tenant shall become tenant at sufferance for the entire Premises upon all of the terms of this Lease (except those that are inconsistent with tenancy at sufferance), except that Tenant shall pay Base Rent at 150% of the rate for Base Rent in effect immediately prior to such holdover, computed on a monthly basis for each full or partial month Tenant remains in possession. Tenant shall also pay Landlord all of Landlord's direct and consequential damages resulting from Tenant's holdover. No acceptance of Rent or other payments by Landlord under these holdover provisions shall operate as a waiver of Landlord's right to regain possession of the Premises or any of Landlord's other rights or remedies.

16. SUBORDINATION TO GROUND LEASES AND MORTGAGES.

16.1 **Subordination**. This Lease, and the rights of Tenant hereunder, are and shall be subject and subordinate to the interests of (i) all present and future ground leases and master leases (collectively, "Superior Leases") of all or any part of the Building; (ii) present and future mortgages and deeds of trust encumbering all or any part of the Building (collectively, "Mortgages"); (iii) all past and future advances made under any such Mortgages; and (iv) all renewals, modifications, replacements and extensions of any such Superior Leases or Mortgages; provided, however, that any lessor under any such Superior Lease (each, a "Master Lessor") or any mortgagee or beneficiary under any such Mortgage (each, a "Mortgagee") shall have the right, at any time and from time to time, to elect, by written notice given to Tenant, to have this Lease made superior in whole or in part to any such Superior Lease or Mortgage or to subordinate this Lease to any such Superior Lease or Mortgage. Within fourteen (14) days of delivery of any request by Landlord or any Master Lessor or Mortgagee, Tenant shall execute, acknowledge and deliver any instruments reasonably requested to effect and confirm the subordination of this Lease to any such Superior Lease and/or Mortgages or to effect and confirm that this Lease is superior thereto.

16.2 **Attornment**. If requested to do so, Tenant shall attorn to and recognize as Tenant's landlord under this Lease any Master Lessor or Mortgagee or foreclosure purchaser taking title to the Building by reason of the termination of any Superior Lease or the foreclosure of any Mortgage (such Master Lessor, Mortgagee or foreclosure purchaser shall herein be called a "Successor"), and Tenant shall, within fourteen (14) days of delivery of any request by the Successor, execute any documents reasonably requested by any such Successor to evidence the attornment described in this Section 16.2.

16.3 **Notice and Right to Cure**. Tenant agrees to send by certified mail to any Mortgagee or Master Lessor identified in any written notice from Landlord to Tenant a copy of any notice of default sent by Tenant to Landlord. Mortgageee or Master Lessor shall have the same cure rights as Landlord under this Lease.

17. ASSIGNMENT AND SUBLEASE.

17.1 **In General**. Tenant shall not, without the prior written consent of Landlord in each case, (i) make or allow any assignment or transfer, by operation of law or otherwise, of any part of Tenant's interest in this Lease, (ii) sublet any part of the Premises or modify an existing sublease, (iii) grant any security interest in Tenant's leasehold interest in the Premises or (iv) permit anyone other than Tenant and

its employees, customers and invitees to occupy any part of the Premises (collectively or individually, a "Transfer"). Tenant shall remain primarily liable for all of its obligations under this Lease, notwithstanding any Transfer, whether or not permitted hereunder. No consent granted by Landlord shall be deemed to be a consent to any subsequent Transfer. Any Transfer made without Landlord's prior written consent shall be void. If Tenant shall assign this Lease or sublet the Premises in its entirety, any rights of Tenant to renew this Lease, extend the Term or lease additional space in the Building shall be extinguished thereby and shall not be transferred to the assignee or subtenant, all such rights being personal to Tenant named herein.

17.2 **Landlord's Consent.** Unless Landlord exercises Landlord's right under Section 17.8 below to recapture the portion of the Premises proposed to be Transferred, Landlord shall not unreasonably withhold its consent to any proposed Transfer. It shall be reasonable for Landlord to withhold its consent to any Transfer if (i) an Event of Default or circumstances that would be an Event of Default with the passing of time, the giving of notice, or both then exist under this Lease, (ii) the proposed assignee, subtenant or other party acquiring an interest in this Lease or the Premises (in each case, a "Transferee") is a tenant in the Building or an affiliate of such a tenant or a party that Landlord or any employee or agent of Landlord has identified as a prospective tenant in the Building, (iii) the financial responsibility, nature of business, and character of the proposed Transferee are not all satisfactory to Landlord (even though the same may be equal to or better than those of Tenant) in Landlord's reasonable judgment, (iv) in the reasonable judgment of Landlord the purpose for which the Transferee intends to use the Premises (or a portion thereof) is not in keeping with Landlord's standards for the Building or are in violation of the terms of this Lease or any other leases in the Building, (v) the proposed assignee or subtenant is a government entity, or (vi) the proposed Transfer is of less than the entire Premises or for less than the remaining Term of the Lease. The foregoing list shall not exclude any other reasonable basis for Landlord to withhold its consent.

17.3 **Procedure; Information.** Tenant shall notify Landlord of any proposed Transfer at least thirty (30) days prior to its proposed effective date. The notice shall include the name and address of the proposed Transferee, its corporate affiliates in the case of a corporation, its members in the case of a limited liability company, and its partners in a case of a partnership, an execution copy of the proposed assignment or sublease, and sufficient additional information to permit Landlord to determine the financial responsibility and character of the proposed Transferee and its owners. Tenant shall promptly provide to Landlord any other information that Landlord reasonably requests regarding any proposed Transfer.

17.4 **Express Assumption Required.** No Transfer of this Lease shall be effective unless the Transferee delivers to Landlord a fully executed assumption of Tenant's obligations under this Lease in form satisfactory to Landlord (which assumption may be incorporated into the instrument of assignment or sublease) and all other conditions to such Transfer provided herein have been satisfied.

17.5 **Change of Management or Ownership.** For the purposes of this Lease, a direct or indirect transfer of more than a fifty percent (50%) beneficial interest in Tenant or in any party directly or indirectly controlling Tenant ("controlling" meaning ownership of more than fifty percent (50%) of the voting equity interests in the party in question, measured by the proportionate voting rights appurtenant to such interests), whether such transfer occurs at one time or in a series of related transactions, and whether of stock, partnership interest or otherwise, is deemed an assignment of this Lease; provided, however, that this Section 17.5 shall not apply if Tenant is a corporation whose stock is traded on a recognized security exchange or over-the-counter market.

17.6 **Excess Payments and Subtenant Payments.** If Tenant shall assign this Lease or sublet any part of the Premises for consideration in excess of the pro-rata portion of Rent applicable to the space subject to the assignment or sublease, then Tenant shall pay to Landlord as Additional Rent 50% of any such excess immediately upon receipt. If an Event of Default occurs, Landlord may require that all sublease payments be made directly to Landlord, in which event Landlord shall credit such payments received by Landlord against Tenant's obligation to pay Rent.

17.7 **Landlord's Costs.** Subject to a valid appropriation by Tenant, Tenant shall pay to Landlord, within thirty (30) days after demand therefor, all reasonable out-of-pocket costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by Landlord in connection with any proposed Transfer for which Landlord's consent is required.

17.8 **Effect of Termination.** The termination of this Lease shall, at Landlord's option, which may be exercised separately with respect to each sublease or subtenancy, either terminate such sublease or subtenancy or operate as an assignment thereof to Landlord.

18. CONVEYANCE BY LANDLORD. If Landlord shall at any time transfer its interest in the Building or this Lease with prior written notice to Tenant and subject to the terms of this Lease, Landlord shall be released of any obligations occurring after such transfer, except the obligation to return to Tenant any security deposit not delivered to its transferee, and Tenant shall look solely to Landlord's successors for performance of such obligations. Tenant shall fully and completely attorn to and recognize each such successor as the successor Landlord hereunder. This Lease shall not otherwise be affected by any such transfer.

19. ESTOPPEL CERTIFICATE.

19.1 **Duty to Provide.** Tenant shall, within ten (10) business days of receiving a request from Landlord or any Master Lessor or Mortgagee, execute, acknowledge in recordable form, and deliver to the requesting party or its designee a certificate stating, subject to a specific statement of any applicable exceptions, that the Lease as amended to date is in full force and effect, that Tenant is paying Rent and other charges on a current basis, and that to the best of the knowledge of Tenant, Landlord has committed no uncured defaults and has no offsets or claims. The certifying party may also be required to state the date of commencement of payment of Rent, the Commencement Date, the Termination Date, the Base Rent, the status of any improvements required to be completed by Landlord, the amount of any security deposit, and such other matters as may be reasonably requested. It is intended that any such certificate delivered by Tenant may be relied upon by Landlord, any Master Lessor, Mortgagee, prospective mortgagee or prospective purchaser of the Building.

19.2 **Tenant's Failure to Deliver.** Tenant acknowledges that it may be difficult, if not impossible, for Landlord to sell or finance the Building without such an estoppel certificate from Tenant and that Landlord would not enter into this Lease without Tenant's agreement to provide such an estoppel certificate. Tenant's failure to deliver any estoppel certificate in the time and manner provided herein shall constitute an Event of Default. Tenant's failure to timely execute and deliver such estoppel certificate will 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 in Landlord's performance, and that not more than one month's Base Rent has been paid in advance.

20. SECURITY DEPOSIT. Tenant shall deposit with Landlord on the date of this Lease, security for the performance of all of its obligations in the amount set forth on the Schedule. If Tenant defaults under this Lease, Landlord may use any part of the Security Deposit to make any defaulted payment, to pay for Landlord's cure of any defaulted obligation, or to compensate Landlord for any loss or damage resulting from any default. To the extent any portion of the deposit is used, Tenant shall within five (5) days after demand from Landlord restore the deposit to its full amount. Landlord may keep the Security Deposit in its general funds and shall not be required to pay interest to Tenant on the deposit amount. If Tenant shall perform all of its obligations under this Lease and return the Premises to Landlord at the end of the Term, Landlord shall return all of the remaining Security Deposit to Tenant within sixty (60) days after the end of the Term. The Security Deposit shall not serve as an advance payment of Rent or a measure of Landlord's damages for any default under this Lease. If Landlord transfers its interest in the Building or this Lease, Landlord may transfer the Security Deposit to its transferee. Upon such transfer, Landlord shall have no further obligation to return the Security Deposit to Tenant, and Tenant's right to the return of the Security Deposit shall apply solely against Landlord's transferee.

21. FORCE MAJEURE. Neither Landlord nor Tenant shall be in default under this Lease to the extent the Party is unable to perform any of its obligations on account of any strike or labor dispute, energy shortage, governmental pre-emption or prescription, national emergency, or any other cause of any kind beyond the reasonable control of the Party ("Force Majeure").

22. NOTICES. All notices, consents, approvals and similar communications to be given by one party to the other under this Lease, shall be in writing and shall be delivered by certified or registered mail, return receipt requested, or by commercial courier or hand delivery to the addresses set forth in the Schedule. Notices shall be deemed received when delivered by the method provided above or when delivery is refused.

23. QUIET POSSESSION. So long as Tenant shall perform all of its obligations under this Lease, Tenant shall enjoy peaceful and quiet possession of the Premises against any party claiming through Landlord.

24. REAL ESTATE BROKERS. Tenant and Landlord each represents that it did not deal with any broker or finder in connection with this Lease other than Landlord's Broker and Tenant's Broker identified in the Schedule. Landlord will pay Landlord's Broker a commission pursuant to a separate agreement between Landlord and Landlord's Broker, and Landlord's Broker will pay Tenant's Broker, if any, a portion of such commission pursuant to a separate agreement between Landlord's Broker and Tenant's Broker.

25. MISCELLANEOUS.

25.1 **Successors and Assigns.** Subject to the limits on Tenant's assignment contained in Section 18, the provisions of this Lease shall be binding upon and inure to the benefit of all successors and assigns of Landlord and Tenant.

25.2 **Date Payments Are Due**. Tenant shall pay to Landlord any amount for which no specific payment date is provided herein within five (5) days after the same becomes due or Tenant's receipt of Landlord's statement therefor.

25.3 **Time of the Essence**. Time is of the essence of each provision of this Lease.

25.4 **No Option**. This document shall not be effective for any purpose until it has been executed and delivered by both parties; execution and delivery by one party shall not create any option or other right in the other party.

25.5 **Severability**. If any provision of this Lease is found to be unenforceable, the remainder of this Lease shall not be affected and the provision found to be unenforceable shall be enforced only to the extent, if any, permitted by law.

25.6 **Governing Law**. This Lease shall be governed in all respects by the laws of the state in which the Building is located, without regard to the principles of conflicts of laws.

25.7 **Lease Modification**. Tenant agrees to modify this Lease in any way requested by a Mortgagee or Master Lessor which does not cause increased expense to Tenant or otherwise materially adversely affect Tenant's interests under this Lease. No modification of this Lease shall be effective unless it is a written modification signed by both parties.

25.8 **Landlord's Right to Cure**. If Landlord breaches any of its obligations under this Lease, Tenant shall notify Landlord in writing. Tenant shall take no action respecting such breach and shall have no claim as a result thereof so long as Landlord promptly after receipt of Tenant's notice of the breach begins to cure the breach and diligently pursues such cure to its completion.

25.9 **Captions**. The captions used in this Lease shall have no effect on the construction of this Lease.

25.10 **Authority**. Landlord and Tenant each represents to the other that it has full power and authority to execute and perform this Lease.

25.11 **Certain Actions**. Landlord may enforce any of its remedies under this Lease either in its own name or through an agent. No act or thing done by Landlord or Landlord's agents during the term, including any agreement to accept the surrender of the Premises or to amend or modify this Lease, shall be binding on Landlord, unless in writing and signed by a person authorized to bind Landlord. The delivery of keys to Landlord or Landlord's agents, employees, or officers shall not operate as a termination of this Lease or a surrender or acceptance of the Premises, and no surrender or attempted surrender of the Premises shall be binding or effective unless made in writing and executed by a person authorized to bind Landlord. No payment by Tenant or receipt by Landlord of an amount less than the full monthly Rent and all other amounts owing, as herein provided, shall be deemed to be other than on account of the earliest due Rent or other amounts, 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. Landlord may accept any such check or payment without prejudice to Landlord's right to recover the balance owed or to pursue any other remedy available to Landlord.

25.12 **Entire Agreement**. This Lease, together with all Appendices, constitutes the entire agreement between the parties with respect to the subject matter thereof. No representations or agreements of any kind have been made by either party which are not contained in this Lease.

25.13 **Changes in Building Configuration**. Landlord does not grant in this Lease any rights to a particular view from the Premises or interior or exterior configuration of the Building. Landlord shall be entitled at any time and from time to time to eliminate, add, replace, change the appearance or change the extent of any improvements to the Building without liability to Tenant.

25.14 **Singular and Plural**. Wherever appropriate in this Lease, a singular term shall be construed to mean the plural where necessary, and a plural term the singular. For example, if at any time two parties shall constitute Landlord or Tenant, then the relevant term shall refer to both parties together.

25.15 **Including**. As used herein, unless expressly provided otherwise, the word "including" shall mean "including without limitation."

25.16 **Joint and Several**. If there are more than one entity or person which are Tenant under this Lease, the obligations imposed upon Tenant under this Lease shall be joint and several.

25.17 **No Construction Against Drafting Party**. Each of the parties acknowledges that each party to this Agreement has been represented by legal counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

25.18 **Survival**. All obligations of Landlord and Tenant under this Lease shall survive the termination of this Lease.

25.19 **Building Manager and Service Providers**. Landlord may perform any of its obligations under this Lease through its employees or third parties hired by Landlord.

25.20 **No Waiver**. No provision of this Lease or obligation of Tenant arising with respect to this Lease shall be deemed to have been waived by Landlord, unless such waiver is in writing and signed by Landlord. No waiver by Landlord in any instance shall constitute a waiver by Landlord in any similar or different instance. No provision of this Lease or obligation of Landlord arising with respect to this Lease shall be deemed waived by Tenant unless such waiver is in writing and signed by Tenant. No waiver by Tenant in any instance shall constitute a waiver by Tenant in any other instance.

26. HAZARDOUS SUBSTANCES.

26.1 **Definition.** "Hazardous Substances" include all hazardous substances described or regulated in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Section 6901 et seq., and any other federal, state or local law dealing with substances regulated on account of their effects on public health and environment, and the regulations adopted and rulings issued under these laws.

26.2 **Restrictions.** Tenant shall not cause or permit any Hazardous Substances to be brought upon, produced, stored, used, discharged or disposed of in or near the Building unless Landlord has consented to such storage or use in its sole discretion; provided that Tenant may bring cleaning materials, printing materials, and other similar materials used in normal office environments that may be classified as Hazardous Substances into the Premises, but only to the extent the same are in small quantities, in the normal form used for normal office operations, and are continuously handled in a manner consistent with normal office operations and in accordance with all applicable laws (which small quantities of such materials that Tenant handles in accordance herewith are called "Ordinary Course Materials"). Tenant shall not use or store any chlorinated substances within the Building or permit any chlorinated substances to be used or stored within the Premises. Without Landlord's prior written consent, Tenant shall not take any remedial action or enter into any agreements, or settlements in response to the presence of any Hazardous Substances in, on, or about the Premises.

26.3 **Testing.** If any lender or governmental agency shall require testing for Hazardous Substances in the Premises, Tenant shall pay for such testing.

26.4 **Notice.** Tenant shall immediately advise Landlord in writing of (i) any and all enforcement, cleanup, remedial, removal, or other governmental or regulatory actions instituted, completed, or threatened relating to any Hazardous Substances affecting the Premises, (ii) all claims made or threatened by any third party against Tenant, Landlord, or the Premises relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from any Hazardous Substances on or about the Premises, (iii) any violation of Tenant's covenants under this Section 26, (iv) any bringing of Hazardous Substances onto the Premises by Tenant (other than Ordinary Course Materials) or (v) any storage or release of Hazardous Substances on the Premises by Tenant or Tenant's employees, contractors or agents in or on the Building.

26.5 **Responsibility.** In addition to Section 8.2 above, Tenant shall be solely responsible for all claims, costs, demands, losses and liabilities, including attorneys' fees and costs, arising out of or in connection with (i) Tenant's breach of its obligations in this Section 26, (ii) any Hazardous Substances brought upon, produced, stored, used, discharged or disposed of in the Premises or by Tenant or Tenant's employees, contractors or agents in, on or about the Building, including without limitation any Hazardous Substances that Tenant is permitted to bring into the Premises pursuant to this Section 26, or (iii) any removal, remediation, and restoration work and materials necessary to return the Premises, Building, and any personal property located therein or thereon to their condition existing prior to the appearance of Tenant's Hazardous Substances on the Premises. Tenant's obligations under this Section 26.5 shall survive the expiration or other termination of this Lease.

27. EXCULPATION. Landlord shall have no personal liability under this Lease, and its liability shall be limited to its interest in the Building and shall not extend to any other property or assets of Landlord. In no event shall any officer, director, employee, agent, shareholder, partner, member or beneficiary of Landlord be personally liable for any of Landlord's obligations hereunder.

28. TELECOMMUNICATIONS/WI-FI SYSTEMS. In the event that Tenant installs in the Premises telecommunications equipment including, without limitation, any antennas, switches, or other equipment (collectively, "Tenant's Communications Equipment") for a telecommunications network such as a wireless intranet, Internet, and/or communications network such as a Wi-Fi system (a "Network"), (a) the provisions of Section 5 shall apply, (b) Tenant shall not solicit or permit any third party use of the Network without the consent of Landlord, and (c) Tenant's Communications Equipment shall not cause radio frequency, electromagnetic, or other interference with any equipment of Landlord or other tenants or occupants of the Building. In the event that Tenant's Communications Equipment causes or is believed to cause any such interference, upon written notice from Landlord, Tenant shall take all steps necessary to eliminate the interference. If the interference is not eliminated within 24 hours thereafter, Tenant shall shut down Tenant's Communications Equipment pending resolution of the interference, except as otherwise approved in writing by Landlord. If Tenant fails to shut down such equipment, Landlord shall have the right to enter Premises and shut down such equipment. Tenant acknowledges that Landlord has granted and may grant lease rights, licenses, and other rights with respect to telecommunications networks, equipment or services to various other tenants and occupants of the Building and to telecommunications service providers.

29. PARKING. Tenant shall be entitled without additional charge to use, throughout the Term, the number of unreserved parking spaces set forth by the Winter Park Town Code, applicable at the time at a ratio of one space per 800 gross square footage of building space. Required parking may be made available in either the on-site underground area and the surface lot, or another location as from time to time the Landlord may designate. Tenant's continued right to use the parking spaces is conditioned upon Tenant abiding by all rules and regulations which are prescribed from time to time for the orderly operation and use of the Building parking area and upon Tenant's cooperation in seeing that Tenant's employees and visitors also comply with such rules and regulations. Landlord specifically reserves the right, from time to time, to change the size, configuration, design, layout, location and all other aspects of the Building parking area.

30. NON-APPROPRIATION. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of Tenant not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year. To the extent that any of Tenant's obligations under this Lease are deemed to constitute a multi-year fiscal obligation, Tenant's performance will be conditioned upon annual appropriation by the Winter Park Town Council, in its sole discretion.

31. IMMUNITY. Tenant and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Lease, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town of Winter Park and its officers, attorneys or employees.

[Signatures appear on next page]

IN WITNESS WHEREOF, the parties hereto have executed this Lease.

LANDLORD:
Station WP, LLC,
a Colorado limited liability company

By: PVP Management, LLC,
a Colorado limited liability company
Its: Manager

By: _____
Name: Charles J. Johnson
Its: Manager

TENANT:
Town of Winter Park, a Colorado home rule municipality

_____
Jimmy Larhman, Mayor

ATTEST:

_____
Danielle Jardee, Town Clerk

Exhibit A
Legal Description

PARCEL A:
Condominium Units 101, 201 and 202, Crestview Place Condominiums, in accordance with and subject to the Declaration of Covenants, Conditions and Restrictions of Crestview Place Condominiums recorded on the 16th day of October, 1990, under Reception No. 288553 and Map recorded on the 16th day of October, 1990, at Reception No. 288554, County of Grand, State of Colorado, records, as amended by Instruments recorded in the aforesaid records on November 29, 1990, in Book 471 at Page 924, September 29, 1993, at Reception No. 93009519, and on October 15, 1993, at Reception No. 93010443, as amended by Rules and Regulations Supplementing Covenant 28.5 of the Declaration of Covenants, Conditions and Restrictions of the Crestview Place Condominiums Concerning Restriction on Pets, recorded March 2, 2000, at Reception No. 2000001945, and as amended by Rules and Regulations Supplementing Covenant 14.1 of the Declaration of Covenants, Conditions and Restrictions of the Crestview Place Condominiums Concerning the Use of Outdoor Grills, recorded March 2, 2000, at Reception No. 2000001946; and as amended by Instrument recorded July 5, 1996, at Reception No. 960055051. EXCEPT for that portion of said Unit 202 conveyed to Crestview Condominium Association, Inc., by Quit Claim Deed recorded January 18, 1994, at Reception No. 94000599.

County of Grand,
State of Colorado.

Exhibit B

Building and Premises

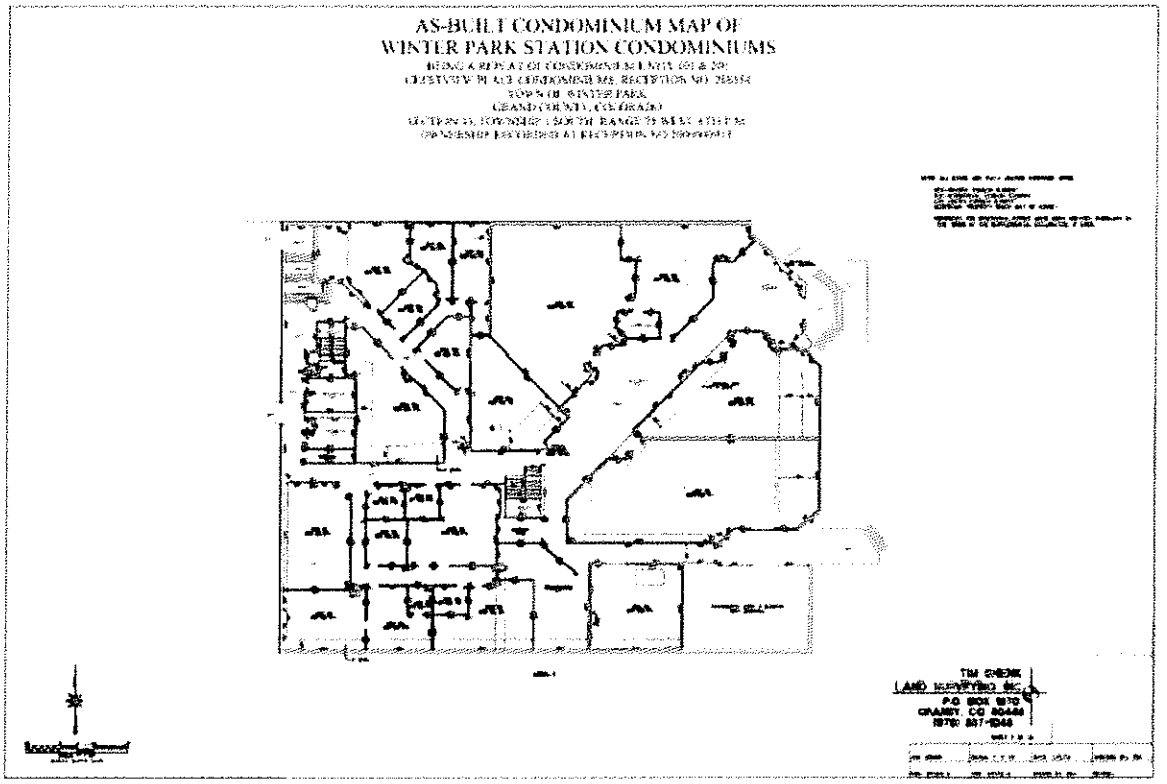


Exhibit C

This Exhibit intentionally deleted.

Exhibit D
Additional Provisions

This Exhibit D is attached to and made a part of the Commercial Lease (the "Lease") by and between STATION WP, LLC, a Colorado limited liability company ("Landlord"), and the Town of Winter Park, a Colorado home rule municipality ("Tenant") for Commercial space in the Winter Park Station located at 79050 US Hwy 40, Winter Park, CO 80482.

1. **Defined Terms; Force And Effect**. Except as otherwise defined herein, capitalized terms used in this Exhibit D shall have the meanings set forth in the Lease. This Exhibit D forms a part of the Lease. Should any inconsistency arise between this Exhibit D and any other provision of the Lease as to the specific matters which are the subject of this Exhibit D, the terms and conditions of this Exhibit D shall control.

2. **Tenant Improvement Allowance.**

A.) Provided Tenant is not in default, Landlord shall, as an inducement, reimburse Tenant for a portion of the cost of Tenant Improvements "Landlord Allowance" equal to the lesser amount of:

a.) the actual cost of Tenant's Improvements, or

b.) One Hundred Thousand Dollars ($100,000).

B.) Recapture of Landlord Allowance. The Landlord Allowance shall be amortized over the initial three years of the Lease at a rate of five percent (5%) and paid to Landlord by Tenant in equal monthly installments as Additional Rent; provided, however, that Tenant may pay to Landlord the entire remaining principal balance of the Landlord Allowance at any time without penalty.

C.) The Landlord Allowance shall be for permanent improvements to the Premises only and not for Tenant's trade fixtures, equipment, inventory, signs, or the payment of Rents ("Tenant Improvements").

D.) The Landlord Allowance shall be paid by Landlord within thirty (30) days of receipt of Tenant's request for reimbursement upon the following conditions:

a.) Tenant has opened for business,

b.) Tenant has furnished to Landlord the following:

i.) Copies of paid invoices documenting the actual cost incurred by Tenant,

ii.) Lien waivers from all contractors and subcontractors for any amounts over $2,500.

E.) All permanent improvements to the space will become the property of Landlord upon termination or expiration of the Lease.

F.) Tenant shall hold Landlord harmless for any and all delays and cost overruns, except in the event of Landlord negligence or willful misconduct.

G.) Any and all other costs of the Tenant Improvements that exceed the Landlord Allowance will be the sole cost of Tenant and due at the time of performance of work.

3. **Current Space:** Tenant shall remain in its current premises on a month-to-month basis at current lease rate until Tenant has surrendered those premises according to Section 14 above.

4. **Landlord Termination**: Upon the second anniversary of the Commencement Date, Landlord shall have the right to terminate this Lease for any reason upon not less than twelve (12) months prior written notice, ("Early Termination"). Upon the "Early Termination Date" which shall be that certain date upon which Tenant's right to occupancy shall terminate:

A.) Tenant shall have removed all Tenant's furniture, fixtures, and equipment and left Premises according to Sections 3.3 and 14;

B.) Tenant's obligations to pay Rent, Additional Rent, and Amortized Rent shall cease.

EXHIBIT E

Winter Park Station – Rules and Regulations

The following rules and regulations shall apply to the Premises, the parking garage associated therewith, if any, and the Building and the appurtenances thereto:

1. Sidewalks, doorways, vestibules, halls, stairways, and other similar areas shall not be obstructed by tenants or used by any tenant for purposes other than ingress and egress to and from their respective leased Premises and for going from one to another part of the building.

2. Plumbing, fixtures and appliances shall be used only for the purposes for which designed, and no sweepings, rubbish, rags or other unsuitable material shall be thrown or deposited therein. Damage resulting to any such fixtures or appliances from misuse by a tenant or its agents, employees or invitees, shall be paid by such tenant.

3. Tenant shall not make any changes to the exterior of the Premises, install any exterior lights, decorations, balloons, flags, pennants, banners, or painting, or erect or install any signs, windows or door lettering, placards, decorations, or advertising media or any type which can be viewed from the exterior of the Premises, without Landlord's prior written consent, which shall not be unreasonably withheld. Any signage erected by Tenant shall be at Tenant's sole cost and expense. Upon vacation of the Premises or upon the early termination of Tenant's right to occupy the Premises, Tenant shall remove all signs and repair, paint, and/or replace the building fascia surface to which its signs are attached, Tenant shall obtain all applicable governmental permits and approvals for sign and exterior treatments. All signs, decorations, advertising media, blinds, draperies and other window treatment or bars or other security installations visible from outside the Premises shall be subject to Landlord's approval and conform in all respects to Landlord's requirements.

4. Landlord shall provide all door locks in each tenant's leased Premises. No tenant shall place any additional door locks or change said locks in its leased Premises without Landlord's prior written consent. Landlord shall furnish a total of 2 keys to such tenant's leased Premises. Additional keys will be Tenant's expense, no tenant shall make a duplicate thereof and Tenant shall be responsible for the cost to re-key the Premises unless all keys and locks are delivered to Landlord in working order prior to the expiration of the Lease.

5. Movement in or out of the Building of furniture or office equipment, or dispatch or receipt by tenants of any bulky material, merchandise or materials which require use of elevators or stairways, or movement through the Building entrances or lobby shall be conducted under Landlord's supervision at such times and in such a manner as Landlord may reasonably require. Each Tenant assumes all risks of and shall be liable for all damage to articles moved and injury to persons or public engaged or not engaged in such movement, including equipment, property and personnel of Landlord if damaged or injured as a result of acts in connection with carrying out this service for such Tenant.

6. Landlord may prescribe weight limitations and determine the locations for safes and other heavy equipment or items, which shall in all cases be placed in the Building so as to distribute weight in a manner acceptable to Landlord which may include the use of such supporting devices as Landlord may require. All damages to the Building caused by the installation or removal of any property of a tenant, or done by a tenant's property while in the Building, shall be repaired at the expense of such Tenant.

7. Corridor doors, when not in use, shall be kept closed. Nothing shall be swept or thrown into the corridors, halls, elevator shafts or stairways. No birds or animals shall be brought into or kept in, on or about any tenant's leased Premises. No portion of any Tenant's leased Premises shall at any time be used or occupied as sleeping or lodging quarters.

8. Tenant shall cooperate with Landlord's employees in keeping its leased Premises neat and clean.

9. Tenant shall refrain from storing items outside of the leased Premises and shall assist Landlord in keeping any areas designated for Tenant's exclusive use free from litter, debris, ice and snow. Said areas shall include Tenant's individual storefront and loading areas.

10. To ensure orderly operation of the Building, no ice, mineral or other water, towels, newspapers, etc. shall be delivered to any leased area except by persons approved by Landlord.

11. Tenant shall not make or permit any improper, objectionable or unpleasant noises or odors in the Building or otherwise interfere in any way with other tenants or persons having business with them.

12. No machinery of any kind (other than normal office equipment) shall be operated by any Tenant on its leased area without Landlord's prior written consent, nor shall any Tenant use or keep in the Building any flammable or explosive fluid or substance.

13. Landlord will not be responsible for lost or stolen personal property, money or jewelry from Tenant's leased Premises or public or common areas regardless of whether such loss occurs when the area is locked against entry or not.

14. No vending or dispensing machines of any kind may be maintained in any leased Premises without the prior written permission of Landlord.

15. All mail chutes located in the Building shall be available for use by Landlord and all tenants of the building according to the rules of the United States Postal Service.

16. Landlord has designated the Building a "no-smoking" building and may restrict or prohibit smoking anywhere within or outside the Building.

17. PARKING GARAGE POLICY.

17.1 Policy Purpose: To maintain the parking garage area properly for purposes of available parking, for maintenance, and to keep designated parking garage area free of "junk" vehicles which detract from the general appearance of the common areas.

17.2 Policy Procedures:

(a) Permissible Vehicles. The only vehicles that may be parked in the parking garage are conventional passenger vehicles in good repair and which are currently licensed and in regular use.

(b) Prohibited Vehicles & Equipment. The following vehicles may not be parked in the parking garage: Stored, unlicensed, broken down or wrecked vehicles; Trailers; Boats; Snowmobiles, jet skis and like recreational equipment.

(c) Permissible Vehicles and Equipment may be parked in the parking garage for up to 15 days. Requests for additional time must be submitted to Landlord or Management Agent at least 48 hours in advance of the time needed and approval of such a request shall be at the sole discretion of Landlord.

17.3 Enforcement Procedures:

(a) All Tenants, occupants and guests must abide by this Policy. Failure to comply will result in enforcement action. Moving the vehicle from one space to another does not constitute removal from the property.

(b) Any vehicle in violation of Use of Parking Garage Policy is subject to towing at the vehicle owner's expense.

(c) Landlord shall designate an authorized towing company to be used in the event there is a violation of this Policy.

(d) Landlord and Management Agent shall not be responsible for damages or liabilities while vehicles are in the care of the authorized towing company.

(e) Landlord or the Managing Agent shall be authorized to make a complaint to the designated towing company and request that any vehicle in violation of this Policy be towed.

(f) All costs of towing, damages due to towing, storage of vehicles after towing, retrieval of vehicles, or other applicable and/or appropriate charges shall be the responsibility of the vehicle owner in question.

(g) Any tenant or occupant who exceeds the authority granted herein and improperly has a vehicle towed shall be liable for all related expenses.

TOWN OF WINTER PARK
RESOLUTION NO. 1685
SERIES OF 2019

A RESOLUTION APPROVING AN AMENDMENT TO THE LEASE WITH STATION WP, LLC, FOR THE FRASER WINTER PARK POLICE DEPARTMENT OFFICE

WHEREAS, on March 20, 2018, the Town Council approved a lease with Station WP, LLC, to lease office and clerical space for the Fraser Winter Park Police Department, beginning May 1, 2018, or upon the later completion of the Town's requested improvements;

WHEREAS, the completion of the Town's requested improvements did not occur until approximately February 1, 2019;

WHEREAS, Station WP, LLC, has requested to amend the lease to clarify a lease commencement date of February 1, 2019, with an associated lease termination date of December 31, 2024; to include a plan of the leased space as completed; and to reflect the final cost of the Town's improvements as it relates to repayment of the Town's tenant improvement allowance (the "Lease Amendment"); and

WHEREAS, the Town's Police Chief has recommended approval of the Lease Amendment.

NOW THEREFORE BE IT RESOLVED by the Town Council of the Town of Winter Park as follows:

Section 1. The Lease Amendment is hereby approved in substantially the form attached hereto, subject to final approval of the Town Attorney. Upon such approval, the Mayor is authorized to execute the lease amendment on behalf of the Town.

PASSED, ADOPTED AND APPROVED this 16 day of April, 2019.

TOWN OF WINTER PARK

Jimmy Lahrman, Mayor

ATTEST:

Danielle Jardee, Town Clerk

AMENDMENT TO WINTER PARK STATION LEASE

THIS LEASE AMENDMENT (hereinafter "Amendment"), is made and entered into as of this March 1, 2019, by and between Station WP, LLC, "Landlord" and Town of Winter Park, a Colorado home rule municipality, "Tenant".

The above persons and/or entities may hereinafter be referred to individually as "Party" or collectively as "Parties" to this Amendment.

RECITALS

WHEREAS, the Parties agree and acknowledge that on December 15, 2017 Landlord and Tenant did enter into a Lease Agreement hereinafter referred to as the "Lease", for the Premises presently covering approximately 3673 square feet commonly known as Units 6A, 6B, and 9 at Winter Park Station, Winter Park, CO the ("Premises").

WHEREAS, the Parties desire to further modify and extend the term of said Lease.

NOW THEREFORE, Landlord and Tenant, for the exchange of good and valuable consideration, hereby receipted for and confessed as adequate, mutually agree as follows:

1. The Commencement Date shall be amended to February 1, 2019 as the completion date of Tenant Improvements.
2. The Termination Date shall be amended to January 31, 2024.
3. In the event that this Amendment is signed by the Parties after the date stated herein, then this Amendment shall govern all dealings between the Parties as if this Amendment had been signed on said date.
4. The Premises shall be amended to add Suite CV10 consisting of approximately 223 SF to Suite 9 as additional evidence storage at a cost of $100 per month with 2.5% annual escalators added to the Base Rent each month of the Lease. The amended total rentable square feet totals 3,896.
5. Base Rent shall be amended to the following:

Period of Term	Annual Rental Rate per sf (3,896 rsf)	Monthly Installments of Base Rent
MONTHS 1-12	$16.90	$5,487.00
MONTHS 13-24	$17.32	$5,624.26
MONTHS 25-36	$17.76	$5,764.96
MONTHS 37-48	$18.20	$5,908.99
Months 49-60	$18.66	$6,056.71

6. The **Amended Exhibit B** is attached hereto and incorporated herein.
7. As per Exhibit D, Section 2(B), of Lease an amortized amount of $100,000 at 5% over three years for Recapture of Landlord Allowance shall be added monthly as Additional Rent for 36 monthly payments of $2997.09 per month.

The remainder of this page is intentionally left blank.

IN WITNESS WHEREOF, the Parties have executed this Amendment on the day and year first written above.

TENANT:
Town of Winter Park, a Colorado home rule municipality

By: _____
Jimmy Larhman, Mayor

ATTEST:

By: _____
Danielle Jardee, Town Clerk

LANDLORD:
Station WP, LLC,
a Colorado limited liability company

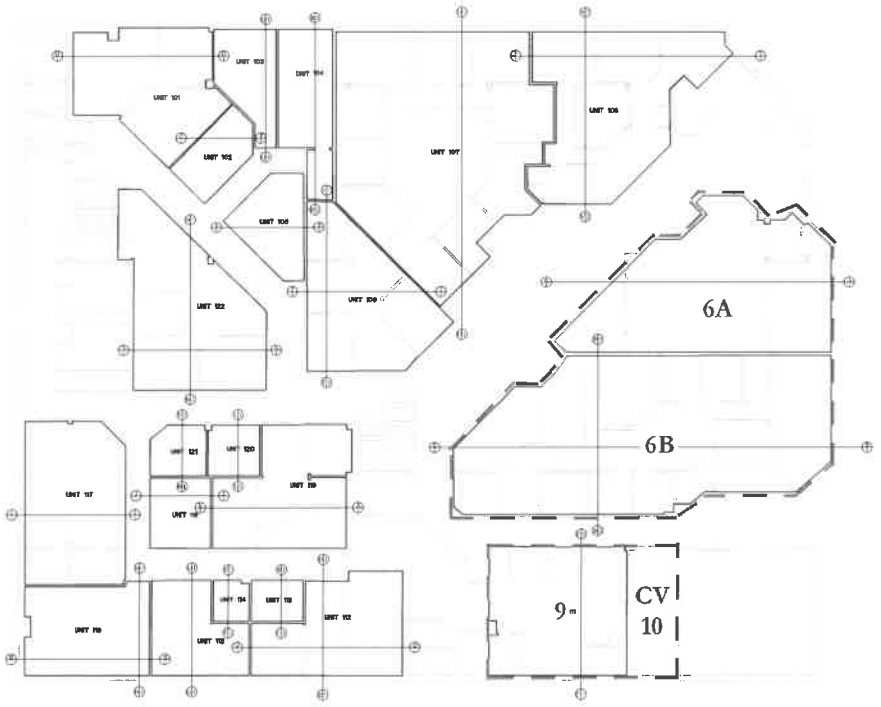
By: PVP Management, LLC,
a Colorado limited liability company
Its: Manager

By: _____
Name: Charles J. Johnson
Its: Manager

AMENDED EXHIBIT B
Building and Premises

AS-BUILT CONDOMINIUM MAP OF
WINTER PARK STATION CONDOMINIUMS

BEING A REPLAT OF CONDOMINIUM UNITS 101 & 201
CRESTVIEW PLACE CONDOMINIUMS, RECEPTION NO. 288554
TOWN OF WINTER PARK
GRAND COUNTY, COLORADO
SECTION 33, TOWNSHIP 1 SOUTH, RANGE 75 WEST, 6TH P.M.
OWNERSHIP RECORDED AT RECEPTION NO.2009000913



LEVEL 3

SCALE 1" = 10'
ORIGINAL GRAPHIC SCALE

TIM SHENK
LAND SURVEYING INC
P.O. BOX 1670
GRANBY, CO 80446
(970) 887-1046

SHEET 2 OF 12:

JOB: 08098	SCALE: 1" = 10'	DATE: 1/2/'10	CHECKED BY: TRS
DWG: 08098.12	CRD: 08098.12	DRAWN BY: NNA	REVISED: