



LIQUOR AUTHORITY
TUESDAY, JUNE 17, 2025
AGENDA
REGULAR MEETING

Tuesday, June 17, 2025

1:30 PM

Hearing Room

1:30 PM

1. Call to Order

- a. Pledge of Allegiance
- b. Attorney Certification of Agenda
- c. Commissioners' Disclosure for Items on This Agenda

2. Consent Agenda

- a. Approval of Minutes from February 2, 2025.

Attachments: [Minutes Liquor Authority 02.10.2025](#)

3. Regular Agenda

- a. Blue Sky Nails, Beer and Wine Liquor License - Project File: LL2025-013.
Scott Weeks, Senior Planner — *Department of Community Development*

Attachments: [Staff Report - LL2025-013](#)

4. Adjournment

MEETING DATE: June 17, 2025

DESCRIPTION: Approval of Minutes from February 2, 2025.

ATTACHMENTS:

Minutes Liquor Authority 02.10.2025



LIQUOR AUTHORITY
MONDAY, FEBRUARY 10, 2025
MINUTES

Monday, February 10, 2025

1:30 PM

Hearing Room

1:30 PM

1. Call to Order

PRESENT Vice Chair George Teal
Commissioner Kevin Van Winkle
EXCUSED Commissioner Abe Laydon

a. Pledge of Allegiance

b. Attorney Certification of Agenda

Kelly Dunnaway, County Attorney's Office, said that his office has reviewed today's Items, and have found them to be in compliance with the liquor code.

c. Commissioners' Disclosure for Items on This Agenda

2. Consent Agenda

a. Approval of Minutes from December 9, 2024.

This is Motion No. 025-021

Commissioner Van Winkle moved that the Board approve Approval of Minutes from December 9, 2024.

RESULT: APPROVED
MOVER: Kevin Van Winkle
SECONDER: George Teal
AYES: Teal, Van Winkle
EXCUSED: Laydon

3. Regular Agenda

a. Campus Lounge Backcountry, LLC - Tavern Liquor License Transfer - Project File: LL2025-012.

Commissioner Teal asked all those testifying today to stand and raise their right hand. He asked them all if they promise to tell the whole truth and nothing but the truth. Those individuals testifying stood, raised their right hand and stated: "I do." Scott Weeks, Department of Community Development, addressed the Board to present on this Item.

Commissioner Teal asked clarifying questions.

Kelly Dunnaway, County Attorney's Office, commented on this Item.
Mr. Weeks addressed the Board to answer the Commissioner's questions.
Shanna Austin, Department of Community Development, addressed the Board to help further answer the Commissioner's questions.

Commissioner Van Winkle commented on this Item.

Michelle Palmquist, Applicant, addressed the Board to present on this Item.
Jason Romero addressed the Board to present on this Item.
Colin Bunker addressed the Board to present on this Item.
William Frankland addressed the Board to present on this Item.
Owen Olson addressed the Board to present on this Item.

Commissioner Van Winkle asked a clarifying question.
Mr. Olson addressed the Board to answer the Commissioner's question.

Ms. Palmquist readdressed the Board to comment on this Item.
Dorothy Musco, Backcountry Association, addressed the Board to further present on this Item.

Commissioner Van Winkle commented on this Item.

Commissioner Teal asked clarifying questions.
Ms. Musco addressed the Board to answer the Commissioner's question.

Commissioner Teal commented and asked clarifying questions.
Shanna Austin, staff, addressed the Board to answer the Commissioner's questions.
Ms. Palmquist addressed the Board to help answer the Commissioner's questions.
Mr. Romero addressed the Board to help answer the Commissioner's questions.

Commissioner Teal asked the applicant if they were in agreement to the 1 Condition as presented.
Mr. Romero agreed to the 1 Condition as presented.

Public Comment: None

Commissioner Van Winkle commented on this Item.

Commissioner Teal commented and asked a clarifying question.
Mr. Weeks addressed the Board to answer the Commissioner's question.

Commissioner Teal commented on this Item.

Commissioner Van Winkle commented on this Item.

This is Motion No. 025-022

Commissioner Van Winkle moved that the Board approve Campus Lounge Backcountry, LLC - Tavern Liquor License Transfer because it does meet all of the approval criteria with 1 condition as Presented - Project File: LL2025-012.

RESULT: ADOPTED

MOVER: Kevin Van Winkle

SECONDER: George Teal

AYES: Teal, Van Winkle

EXCUSED: Laydon

4. Adjournment

www.douglas.co.us

MEETING DATE: June 17, 2025

**STAFF PERSON
RESPONSIBLE:** Scott Weeks, Senior Planner

DESCRIPTION: Blue Sky Nails, Beer and Wine Liquor License - Project File: LL2025-013.

SUMMARY: The request is for approval of a beer and wine liquor license for Blue Sky Nails LLC d/b/a Blue Sky Nails.

**STAFF
ASSESSMENT:** Staff has evaluated the liquor license in accordance with the Colorado Liquor Code. Should the Authority find that the requirements for the new liquor license are met, the following proposed conditions shall be considered for inclusion in the motion to approve the license:

1. Prior to issuance of the license, the State of Colorado License shall be approved and provided to Douglas County.
2. Prior to issuance of the license, staff will conduct an inspection of the premises once the building occupancy certificate is finalized and approved.

REVIEW:

Terence T Quinn - FYI	Notified - FYI	6/5/2025
Kati Carter	Escalated	6/5/2025
Steven E Koster	Approve	6/5/2025
Jeff Garcia	Approve	6/9/2025
Doug DeBord	Approve	6/9/2025
Samantha Hutchison - FYI	Notified - FYI	6/9/2025

ATTACHMENTS:

Staff Report - LL2025-013

Liquor License Staff Report

Date: June 4, 2025
To: Douglas County Liquor Licensing Authority
Through: Douglas J. DeBord, County Manager
From: Terence T. Quinn, AICP, Director of Community Development *TQ*
CC: Scott Weeks, Senior Planner
Shanna Austin, Public Outreach and Assistance Manager
Kati Carter, AICP, Assistant Director of Planning Resources
Subject: **Blue Sky Nails, Beer and Wine Liquor License**
Project File: **LL2025-013**

Local Liquor Licensing Authority Hearing:

June 17, 2025 @ 1:30 p.m.

I. EXECUTIVE SUMMARY

The request is for approval of a beer and wine liquor license for Blue Sky Nails LLC d/b/a/ Blue Sky Nails.

II. APPLICATION INFORMATION

A. Applicant

Blue Sky Nails
1265 Sergeant Jon Stiles Drive, Suite L
Highlands Ranch, CO 80129

B. Applicant's Representative

Michael Tooley
Dill Dill Carr Stonbraker & Hutchings, P.C.
455 Sherman St, Ste 300
Denver, CO 8020.

C. Request

An application for a beer and wine liquor license was submitted on January 29, 2025. This type of liquor license must comply with Section 44-3-411 of the Colorado Liquor Code. Under a beer and wine liquor license, alcoholic beverages must be sold for consumption on the premises.

D. Location

The site is located at 1265 Sergeant Jon Stiles Drive, north of Highlands Ranch Parkway, east of Kendrick Castillo Way, south and west of Town Center Drive in the Highlands Ranch Planned Development (PD) Zone District.

III. CONTEXT

A. Background

The site was originally approved with project file SP2008-037 and most recently revised under SP2011-002. Retail and restaurant uses are allowed as part of the approvals. The business hours of alcohol sales will be Monday to Friday 9 am to 7 pm, Saturdays from 9 am to 6 pm, and Sundays from 10 am to 5 pm. There will be 23 full-time employees and 2 part-time employees. The premises will be closely monitored by the manager on duty, and staff has completed Responsible Vendor Training.

IV. PUBLIC NOTICE AND INPUT

In accordance with the Colorado Liquor Code, public notice is required to be posted on the site and published in a local newspaper. No public comment, other than the petitions, has been received.

V. STAFF ANALYSIS

A beer and wine liquor license may be approved upon the finding by the Liquor License Authority that the following standards have been met:

44-3-311(1): Notice was posted and published.

Staff Comment: Notice was posted on May 22, 2025 and published on June 5, 2025.

44-3-413(III)(d)(I): The license meets the requirements of the neighborhood.

Staff Comment: The licensed premises is not within 500 feet of a school or within 500 feet of a premises where, within the past two years, a license has been denied based on lack of needs and desires; or any place in violation of local zoning ordinances.

44-3-301(2)(a): The number of similar liquor establishments in the neighborhood does not adequately provide for the needs of the neighborhood.

Staff Comment: A residential petition and a business petition were conducted on May 10 and May 12, 2025, by Liquor Pros. The purpose of the petitions is to identify the needs and desires of the community. The petitions were performed within a one-mile radius from this location. The eligible contacts that were petitioned signed 98% in support of the license.

44-3-307(3)(a): The licensee is of good moral character.

Staff Comment: Background investigations are complete and show no relevant criminal history.

44-3-301(F)(b): The licensee has legal possession of the premises.

Staff Comment: The applicant has provided the lease agreement showing legal possession of the premises.

ZR2022-011: The premises is suitable for the requested license.

Staff Comment: The property is zoned as Planned Development (PD) and a Site Improvement Plan (SIP) was approved for the use.

VI. STAFF ASSESSMENT

Staff has evaluated the liquor license in accordance with the Colorado Liquor Code. Should the Authority find that the requirements for the new liquor license are met, the following proposed conditions shall be considered for inclusion in the motion to approve the license:

1. Prior to issuance of the license, the State of Colorado License shall be approved and provided to Douglas County.
2. Prior to issuance of the license, staff will conduct an inspection of the premises once the building occupancy certificate is finalized and approved.

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Colorado Liquor Retail License Application

* **Note that the Division will not accept cash** ☐ Paid by Check **Date Uploaded to MoveIt**

☒ Paid Online

☐ 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: SBG.Colorado.gov/Liquor

Applicant is applying as a/an ☐ Individual ☒ Limited Liability Company ☐ Association or Other
☐ Corporation ☐ Partnership (includes Limited Liability and Married Couple Partnerships)

Applicant Name If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation

Blue Sky Nails Highlands Ranch LLC

FEIN Number

82-4564684

State Sales Tax Number

95528844

Trade Name of Establishment (DBA)

Blue Sky Nails

Business Telephone

303-791-1175

Address of Premises (specify exact location of premises, include suite/unit numbers)

1265 Sergeant Jon Stiles Drive, Suite L

City

Highlands Ranch

County

Douglas

State

CO

ZIP Code

80129

Mailing Address (Number and Street)

1265 Sergeant Jon Stiles Drive, Suite L

City or Town

Highlands Ranch

State

CO

ZIP Code

80129

Email Address

Disfu@yahoo.com

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

Present Trade Name of Establishment (DBA)

N/A

Present State License Number

Present Class of License

Present Expiration Date

Section A Nonrefundable application fees*

<input type="checkbox"/>	Application Fee for New License	\$1,100.00
<input checked="" type="checkbox"/>	Application Fee for New License with Concurrent Review	\$1,200.00
<input type="checkbox"/>	Application Fee for Transfer.....	\$1,100.00

Section B Liquor License Fees*

<input type="checkbox"/>	Add Optional Premises to H & R	\$100.00	X	<input type="text"/>	Total	<input type="text"/>
<input type="checkbox"/>	Add Sidewalk Service Area.....	\$75.00				
<input type="checkbox"/>	Arts License (City).....	\$308.75				
<input type="checkbox"/>	Arts License (County)	\$308.75				
<input type="checkbox"/>	Beer and Wine License (City).....	\$351.25				
<input checked="" type="checkbox"/>	Beer and Wine License (County).....	\$436.25				
<input type="checkbox"/>	Brew Pub License (City).....	\$750.00				
<input type="checkbox"/>	Brew Pub License (County).....	\$750.00				
<input type="checkbox"/>	Campus Liquor Complex (City)	\$500.00				
<input type="checkbox"/>	Campus Liquor Complex (County)	\$500.00				
<input type="checkbox"/>	Campus Liquor Complex (State)	\$500.00				
<input type="checkbox"/>	Club License (City)	\$308.75				
<input type="checkbox"/>	Club License (County).....	\$308.75				
<input type="checkbox"/>	Distillery Pub License (City).....	\$750.00				
<input type="checkbox"/>	Distillery Pub License (County)	\$750.00				
<input type="checkbox"/>	Entertainment Facility License (City).....	\$500.00				
<input type="checkbox"/>	Entertainment Facility License (County).....	\$500.00				
<input type="checkbox"/>	Hotel and Restaurant License (City).....	\$500.00				
<input type="checkbox"/>	Hotel and Restaurant License (County)	\$500.00				
<input type="checkbox"/>	Hotel and Restaurant License with one optional premises (City).....	\$600.00				
<input type="checkbox"/>	Hotel and Restaurant License with one optional premises (County).....	\$600.00				

Section B Liquor License Fees* (Continued)

<input type="checkbox"/> Liquor–Licensed Drugstore (City).....	\$227.50
<input type="checkbox"/> Liquor–Licensed Drugstore (County).....	\$312.50
<input type="checkbox"/> Lodging Facility License (City).....	\$500.00
<input type="checkbox"/> Lodging Facility License (County)	\$500.00
<input type="checkbox"/> Manager Registration - H & R	\$30.00
<input type="checkbox"/> Manager Registration - Tavern	\$30.00
<input type="checkbox"/> Manager Registration - Lodging & Entertainment	\$30.00
<input type="checkbox"/> Manager Registration - Campus Liquor Complex	\$30.00
<input type="checkbox"/> Optional Premises License (City)	\$500.00
<input type="checkbox"/> Optional Premises License (County).....	\$500.00
<input type="checkbox"/> Racetrack License (City)	\$500.00
<input type="checkbox"/> Racetrack License (County)	\$500.00
<input type="checkbox"/> Resort Complex License (City).....	\$500.00
<input type="checkbox"/> Resort Complex License (County).....	\$500.00
<input type="checkbox"/> Related Facility - Campus Liquor Complex (City).....	\$160.00
<input type="checkbox"/> Related Facility - Campus Liquor Complex (County)	\$160.00
<input type="checkbox"/> Related Facility - Campus Liquor Complex (State)	\$160.00
<input type="checkbox"/> Retail Gaming Tavern License (City).....	\$500.00
<input type="checkbox"/> Retail Gaming Tavern License (County).....	\$500.00
<input type="checkbox"/> Retail Liquor Store License - Additional (City).....	\$227.50
<input type="checkbox"/> Retail Liquor Store License - Additional (County).....	\$312.50
<input type="checkbox"/> Retail Liquor Store (City)	\$227.50

Section B Liquor License Fees* (Continued)

- ☐ 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

Questions? Visit: SBG.Colorado.gov/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

\$

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.

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

I. Applicant information

- ☒ Applicant/Licensee identified
- ☒ State sales tax license number listed or applied for at time of application
- ☒ License type or other transaction identified
- ☒ Return originals to local authority (additional items may be required by the local licensing authority)
- ☒ All sections of the application need to be completed
- ☐ 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

- ☒ No larger than 8½" X 11"
- ☒ Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.)
- ☐ Separate diagram for each floor (if multiple levels)
- ☐ Return originals to local authority (additional items may be required by the local licensing authority)
- ☐ Kitchen - identified if Hotel and Restaurant
- ☐ Bold/Outlined Licensed Premises

III. Proof of property possession (One Year Needed)

- ☐ Deed in name of the applicant (or) (matching Applicant Name provided on page 1) date stamped / filed with County Clerk
- ☐ Lease in the name of the applicant (or) (matching Applicant Name provided on page 1)
- ☒ Lease assignment in the name of the applicant with proper consent from the landlord and acceptance by the applicant
- ☐ Other agreement if not deed or lease. (matching Applicant Name provided on page 1)

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- ☐ Other agreement if not deed or lease. (matching Applicant Name provided on page 1)

1. Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?..... ☐ Yes ☒ No
2. 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?..... ☐ Yes ☒ No
- b. Had an alcohol beverage license suspended or revoked?..... ☐ Yes ☒ No
- c. Had interest in another entity that had an alcohol beverage license suspended or revoked?..... ☐ Yes ☒ No

If you answered yes to a, b or c above, explain in detail on a separate sheet.

3. 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?..... ☐ Yes ☒ No

If "yes", explain in detail.

4. 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? ☐ Yes ☒ No

or

Waiver by local ordinance? ☐ Yes ☐ No

Other

5. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS..... ☒ N/A ☐ Yes ☐ No

6. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.....N/A ☐ Yes ☐ No

For additional Retail Liquor Store only.

a. Was your Retail Liquor Store License issued on or before January 1, 2016?... ☐ Yes ☐ No

b. Are you a Colorado resident?.....N/A ☐ Yes ☐ No

7. 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..... ☒ Yes ☐ No

8. Does the applicant, as listed on line 2 of this application, **have legal possession of the premises by ownership**, lease or other arrangement?..... ☒ Yes ☐ No

☐ 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
TCN I, LLC	Blue Sky Nails Highlands Ranch LLC	February 2028

b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question on page 9..... ☐ Yes ☒ No

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 8½" X 11".

9. 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	
<div>None</div>		<div></div>	
Date of Birth (MM/DD/YY)	FEIN or SSN Number	Interest/Percentage	
<div></div>	<div></div>	<div></div>	

Last Name		First Name	
<div></div>		<div></div>	
Date of Birth (MM/DD/YY)	FEIN or SSN Number	Interest/Percentage	
<div></div>	<div></div>	<div></div>	

Last Name		First Name	
<div></div>		<div></div>	
Date of Birth (MM/DD/YY)	FEIN or SSN Number	Interest/Percentage	
<div></div>	<div></div>	<div></div>	

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.

10. Optional Premises or Hotel and Restaurant Licenses with Optional Premises:
 Has a local ordinance or resolution authorizing optional premises been adopted? N/A ☐ Yes ☐ No

Number of additional Optional Premise areas requested. (See license fee chart)

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.

11. 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? N/A ☐ Yes ☐ No

If "yes" a copy of license must be attached.

12. 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?..... ☐ Yes ☐ No N/A
- 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?..... ☐ Yes ☐ No

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?..... ☐ Yes ☐ No

13. 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)..... ☐ Yes ☐ No N/A

14. Campus Liquor Complex applicants answer the following:

- a. Is the applicant an institution of higher education?..... ☐ Yes ☐ No N/A
- 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.

15. For all on-premises applicants.

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

Last Name of Manager

Hang

First Name of Manager

Phu

16. 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

Name

Type of License

Account Number

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

- a.** Is the related facility located within the boundaries of the Campus Liquor Complex?..... N/A
☐ Yes ☐ No

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

18. Entertainment Facility License

N/A

If Applicant is applying for an Entertainment Facility License, you affirm that your business model and aligns with the statutory privileges and requirements: ☐ Yes ☐ No

Pursuant to 44-3-103(15.5) C.R.S., an Entertainment Facility means an establishment in which the primary business is to provide the public with sports or entertainment activities within its licensed premises; and that, incidental to its primary business, sells and serves alcohol beverages at retail for consumption on the licensed premises; and has sandwiches and light snacks available for consumption on the licensed premises.

If Applicant is applying for a Lodging Facility License, you affirm that your business model and aligns with the statutory privileges and requirements: ☐ Yes ☐ No

Pursuant to 44-3-103(29) C.R.S., a Lodging Facility means an establishment in which the primary business is to provide the public with sleeping rooms and meeting facilities; and that sells and serves alcohol beverages at retail for consumption on the licensed premises; and has sandwiches and light snacks available for consumption on the licensed premises.

19. Tax Information.

- 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?..... ☐ Yes ☒ No

- 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.?..... ☐ Yes ☒ No

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	Date of Birth (MM/DD/YY)
Sanh Ho	5/8/1972

Street Address
9275 Fox Fire Dr.

City	State	ZIP Code	Position	% Owned
Littleton	CO	80129	Chief Executive Member	34

Name	Date of Birth (MM/DD/YY)
Lanh Dang	02/11/1993

Street Address
9087 Ramblesstone St.

City	State	ZIP Code	Position	% Owned
Highlands Ranch	CO	80129	Member	33%

Name	Date of Birth (MM/DD/YY)
Phu Hang	12/31/1983

Street Address
8380 Umber St.

City	State	ZIP Code	Position	% Owned
Arvada	CO	80007	Member	33

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	% Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	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.

I would like to apply for a Two-Year Renewal..... ☐ Yes ☒ No

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 and Wine Code which affect my license.

Printed Name

Phu Hang

Title

Member

Authorized Signature

Date (MM/DD/YY)

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)

For Transfer Applications Only - Is the license being transferred valid?..... ☐ Yes ☐ No

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

☐ Fingerprinted

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

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

(Check One)

☐ Date of inspection or anticipated date

☐ Will conduct inspection upon approval of state licensing authority

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

☐ Yes ☐ No

☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,000? ☐ Yes ☐ No

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? ☐ Yes ☐ No

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 Approves this license for a two-year renewal..... ☐ Yes ☐ No

If "No", please cite the law, regulation, local ordinance or resolution that gives the local licensing authority the ability to deny the applicant and grounds for denial. Also, please provide any and all investigative reports, and administrative or criminal action that relate or justify this denial.

Proof of Violation

Local Licensing Authority for

Telephone Number

☐ Town, City
☐ County

Printed Name <div></div>	Title <div></div>
Signature <div></div>	Date (MM/DD/YY) <div></div>
Printed Name <div></div>	Title <div></div>
Signature <div></div>	Date (MM/DD/YY) <div></div>

Tax Check Authorization, Waiver, and Request to Release Information

I, Phu Hang

am signing this Tax Check Authorization, Waiver and Request to Release Information (hereinafter
"Waiver") on behalf of

(the "Applicant/Licensee")

Blue Sky Nails Highlands Ranch LLC

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)

Blue Sky Nails Highlands Ranch LLC

Social Security Number/Tax Identification Number

82-4564684

Home Phone Number

Business/Work Phone Number

303-791-1175

Street Address

1265 Sergeant Jon Stiles Drive, Suite L

City

Highlands Ranch

State

CO

ZIP Code

80129

Printed name of person signing on behalf of the Applicant/Licensee

Phu Hang

Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information)



Date Signed

1/27/2025

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).

SUPPLEMENTAL ATTACHMENT TO DR8404

FOR BLUE SKY NAILS HIGHLANDS RANCH LLC

7. 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.

Sanh Ho (a.k.a. Shawn Ho) has interest in a Beer & Wine (City) License at 10005 Commons Street, Unit 270, Lone Tree, CO 80124. The license number is 03-18010.

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)

Name of Business

Blue Sky Nails Highlands Ranch LLC, d/b/a Blue Sky Nails

Home Phone Number

Cellular Number

720-438-1175

Your Full Name (last, first, middle)

Ho, Sanh

List any other names you have used

Shawn Ho

Mailing address (if different from residence)

Same as residence

Email Address

lnailbar2023@gmail.com

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

Current Street and Number

9275 Fox Fire Drive

From:

2010

Previous Street and Number

From:

Current City, State, ZIP

Littleton, CO 80129

To:

Present

Previous City, State, ZIP

To:

Individual History Record (Continued)

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

Name of Employer or Business

I Nails Bar

Address (Street, Number, City, State, ZIP)

1265 Sergeant Jon Stiles Drive, Suite L, Highlands Ranch, CO 80129

Position Held

Owner

From:

01/01/2018

To:

Present

Name of Employer or Business

Magic Nails & Lash

Address (Street, Number, City, State, ZIP)

10005 Commons Street, Unit 270, Lone Tree, CO 80124

Position Held

Owner

From:

2006

To:

Present

Name of Employer or Business

Address (Street, Number, City, State, ZIP)

Position Held

From:

To:

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

Name of Relative

Please see attached.

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Individual History Record (Continued)

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

4. 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?

☒ Yes

☐ No

(If yes, answer in detail.)

Sanh Ho (a.k.a. Shawn Ho) has interest in a Beer & Wine (City) License at 10005 Commons Street, Unit 270, Lone Tree, CO 80124. The license number is 03-18010.

5. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

6. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

7. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence?.....

☐ Yes

☒ No

(If yes, answer in detail.)

Individual History Record (Continued)

8. Have you ever had any professional license suspended, revoked, or denied?... ☐ Yes ☒ No

(If yes, answer in detail.)

Personal and Financial Information

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

Date of Birth	Social Security Number	Place of Birth		
05/08/1972		Vietnam		
U.S. Citizen <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Naturalized, state where	When		
	Colorado	08/25/2017		
Name of District Court	Naturalization Certificate Number	Date of Certification		
U.S. District Court for the District of CO at Denver, CO		08/25/2017		
If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number			
Height	Weight	Hair Color	Eye Color	Gender
5'4"	140	Black	Brown	Male
Do you have a current Driver's License/ID? If so, give number and state. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Driver's License Number		Driver's License State		
		CO		

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... \$6,900.00
10. List the total amount of the **personal** investment, made by the person listed on page 1 in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid..... N/A

NOTE: If corporate investment only, please skip to and complete question 12

NOTE: Question 10 should reflect the total of questions 11 and 13

Personal and Financial Information (Continued)

11. Provide details of the personal investment described in question 10. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment

N/A

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

12. Provide details of the corporate investment described in question 9. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment

Cash - Corporate Funds

Loans

N/A

Account Type

Checking

Bank Name

Amount

Key Bank

\$6,900.00

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

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

Name of Lender

N/A

Address

Term

Security

Amount

Personal and Financial Information (Continued)

Name of Lender

Address

Term

Security

Amount

Name of Lender

Address

Term

Security

Amount

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 (MM/DD/YY)

SUPPLEMENTAL ATTACHMENT TO DR8404-I

FOR SANH HO

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

Quyen Phan – Brother-in-law – Registered Manager of HHC Group LTD., d/b/a Magic Nails & Lash at 10005 Commons Street, Unit 270, Lone Tree, CO 80124 (Beer & Wine).

Sole Member of Magic Nails & Lash Cornerstar LLC, d/b/a Magic Nails & Lash at 6775 South Cornerstar Way, Suite E, Aurora, CO 80016 (Beer & Wine).

Sole member of Blue Sky Nails & Lash Highlands LLC, d/b/a Blue Sky Nails and Lash at 3765 Federal Boulevard, Denver, CO 80211 (Beer & Wine).

Hanh Ho Chung – Sister – Member of HHC Group LTD., d/b/a Magic Nails & Lash at 10005 Commons Street, Unit 270, Lone Tree, CO 80124 (Beer & Wine).

Thuy Thi Ho – Sister - Member of HHC Group LTD., d/b/a Magic Nails & Lash at 10005 Commons Street, Unit 270, Lone Tree, CO 80124 (Beer & Wine).

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)

Name of Business

Blue Sky Nails Highlands Ranch LLC, d/b/a Blue Sky Nails

Home Phone Number

Cellular Number

720-643-3257

Your Full Name (last, first, middle)

Hang, Phu, Nguyen

List any other names you have used

None

Mailing address (if different from residence)

Same as residence

Email Address

lnailbar2023@gmail.com

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

Current Street and Number

17596 East Dickenson Place

Current City, State, ZIP

Aurora, CO 80013

From:

November 2022

To:

Present

Previous Street and Number

18835 West 84th Place

Previous City, State, ZIP

Arvada, CO 80007

From:

2017

To:

November 2022

Individual History Record (Continued)

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

Name of Employer or Business

I Nails Bar

Address (Street, Number, City, State, ZIP)

1265 Sergeant Jon Stiles Drive, Suite L, Highlands Ranch, CO 80129

Position Held

Manager/ Owner

From:

06/01/2021

To:

Present

Name of Employer or Business

Magic Nails and Spa

Address (Street, Number, City, State, ZIP)

14630 West Colfax Avenue, Lakewood, CO 80401

Position Held

Owner

From:

03/03/2017

To:

05/05/2021

Name of Employer or Business

Address (Street, Number, City, State, ZIP)

Position Held

From:

To:

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

Name of Relative

None

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Individual History Record (Continued)

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

4. 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?

☐ Yes

☒ No

(If yes, answer in detail.)

5. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

6. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

7. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence?.....

☐ Yes

☒ No

(If yes, answer in detail.)

Individual History Record (Continued)

8. Have you ever had any professional license suspended, revoked, or denied?... ☐ Yes ☒ No

(If yes, answer in detail.)

Personal and Financial Information

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

Date of Birth	Social Security Number	Place of Birth		
12/31/1983		Vietnam		
U.S. Citizen <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Naturalized, state where	When		
	Colorado	11/18/2016		
Name of District Court	Naturalization Certificate Number	Date of Certification		
U.S. Citizenship & Immigration SVC Centennial		11/18/2016		
If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number			
Height	Weight	Hair Color	Eye Color	Gender
5'4"	130	Black	Brown	Male
Do you have a current Driver's License/ID? If so, give number and state. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Driver's License Number		Driver's License State		
		CO		

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other.....	\$6,900.00
10. List the total amount of the personal investment, made by the person listed on page 1 in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid.....	N/A

NOTE: If corporate investment only, please skip to and complete question 12

NOTE: Question 10 should reflect the total of questions 11 and 13

Personal and Financial Information (Continued)

11. Provide details of the personal investment described in question 10. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment

Account Type

N/A

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

12. Provide details of the corporate investment described in question 9. 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

Cash - Corporate Funds

N/A

Checking

Bank Name

Amount

Key Bank

\$6,900.00

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

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

Name of Lender

Address

N/A

Term

Security

Amount

Personal and Financial Information (Continued)

Name of Lender

Address

Term

Security

Amount

Name of Lender

Address

Term

Security

Amount

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 (MM/DD/YY)

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)

Name of Business

Blue Sky Nails Highlands Ranch LLC, d/b/a Blue Sky Nails

Home Phone Number

Cellular Number

786-731-1566

Your Full Name (last, first, middle)

Dang, Lanh

List any other names you have used

None

Mailing address (if different from residence)

Same as residence

Email Address

lnailbar2023@gmail.com

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

Current Street and Number

8362 Mount Katoka Street

From:

June 2023

Previous Street and Number

421 Northwest Drive, Apartment 201

From:

December 2019

Current City, State, ZIP

Littleton, CO 80125

To:

Present

Previous City, State, ZIP

Plantation, Florida, 33324

To:

June 2023

Individual History Record (Continued)

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

Name of Employer or Business

I Nails Bar

Address (Street, Number, City, State, ZIP)

1265 Sergeant Jon Stiles Drive, Suite L, Highlands Ranch, CO 80129

Position Held

Owner

From:

January 2023

To:

Present

Name of Employer or Business

Bliss Nails Lounge

Address (Street, Number, City, State, ZIP)

6925 West Broward Boulevard

Position Held

Nail Technician

From:

May 2012

To:

December 2022

Name of Employer or Business

Address (Street, Number, City, State, ZIP)

Position Held

From:

To:

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

Name of Relative

None

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Individual History Record (Continued)

Name of Relative

Relationship to You:

Position Held

Name of Licensee

Name of Relative

Relationship to You:

Position Held

Name of Licensee

4. 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?

☐ Yes

☒ No

(If yes, answer in detail.)

5. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

6. 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?.....

☐ Yes

☒ No

(If yes, answer in detail.)

7. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence?.....

☐ Yes

☒ No

(If yes, answer in detail.)

Individual History Record (Continued)

8. Have you ever had any professional license suspended, revoked, or denied?... ☐ Yes ☒ No

(If yes, answer in detail.)

Personal and Financial Information

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

Date of Birth	Social Security Number	Place of Birth		
02/11/1993		Vietnam		
U.S. Citizen <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If Naturalized, state where	When		
Name of District Court	Naturalization Certificate Number	Date of Certification		
If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number			
Height	Weight	Hair Color	Eye Color	Gender
5'2"	100	Black	Brown	Female

Do you have a current Driver's License/ID? If so, give number and state. ☒ Yes ☐ No

Driver's License Number	Driver's License State
	CO

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... \$6,900.00
10. List the total amount of the **personal** investment, made by the person listed on page 1 in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid..... N/A

NOTE: If corporate investment only, please skip to and complete question 12

NOTE: Question 10 should reflect the total of questions 11 and 13

Personal and Financial Information (Continued)

11. Provide details of the personal investment described in question 10. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment

Account Type

N/A

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Account Type

Bank Name

Amount

12. Provide details of the corporate investment described in question 9. 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

Cash - Corporate Funds

N/A

Checking

Bank Name

Amount

Key Bank

\$6,900.00

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

Type: Cash, Services or Equipment

Loans

Account Type

Bank Name

Amount

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

Name of Lender

Address

N/A

Term

Security

Amount

Personal and Financial Information (Continued)

Name of Lender

Address

Term

Security

Amount

Name of Lender

Address

Term

Security

Amount

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 (MM/DD/YY)

Instructions: Please print this document for your records.

MyBizColorado

COLORADO DEPT OF REVENUE

Thank you for registering with the Colorado Department of Revenue!
Your electronic application has been received.
You will receive your Sales Tax License and/or Wage Withholding information in the mail in the next 10 business days.

You may use this receipt as a temporary Sales Tax License in the interim.

Filing Information

Your filing information is as follows

Date: 11/26/24
Name: BLUE SKY NAILS HIGHLANDS RANCH LLC
Address: 1265 Sgt Jon Stiles Dr\nUnit L\nHighlands
Ranch, Colorado 80129-2266

Sales Tax Account Number: 95528844
Sales Tax Filing Frequency: Quarterly (Under \$600 in taxes/mor
Wage Withholding Account Number: 95528844
Wage Withholding Filing Frequency: Monthly (\$7,000 to \$49,000/year)

Websites

State of Colorado: www.colorado.gov
Colorado Department of Revenue: www.colorado.gov/revenue
Colorado Department of Revenue Online Customer Support Site:
revenuestateco.custhelp.com
File and pay your sales tax online: www.colorado.gov/RevenueOnline
Register to pay by EFT: www.colorado.gov/revenue/eft

Please wait 2-3 business days while we validate your registration before attempting to access your account in Revenue Online. You will receive your license(s) in the mail within 10 business days. If you do not already have access to Revenue Online, you may use information from that letter to sign-up.

**ASSIGNMENT, ASSUMPTION, CONSENT
AND SECOND AMENDMENT TO SHOPPING CENTER LEASE**

THIS ASSIGNMENT, ASSUMPTION, CONSENT AND SECOND AMENDMENT TO SHOPPING CENTER LEASE (this "Second Amendment") is made and entered into effective as of 4/29/2024 (the "Second Amendment Effective Date"), by and between TCN I, LLC, a Colorado limited liability company (the "Landlord"), CENTRAL NAILS & SPA LLC, a Colorado limited liability company ("Assignor"), and BLUE SKY NAILS HIGHLANDS RANCH LLC, a Colorado limited liability company ("Assignee").

RECITALS:

A. Landlord and Assignor are parties to that certain Shopping Center Lease dated as of August 9, 2017 (the "Original Lease"), as amended by that certain First Amendment to Shopping Center Lease dated as of April 5, 2018 (the "First Amendment"), concerning premises containing approximately 3,026 square feet of Rentable Area known as Suite L (the "Premises"), in the Building with a street address of 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129, located in the shopping center commonly known as the "Highlands Ranch Town Center North" (the "Shopping Center"). The Original Lease, as amended by the First Amendment, is hereinafter referred to as the "Lease."

B. Assignor now desires to assign the Lease to Assignee, Assignee desires to assume the Lease, and Landlord, Assignor and Assignee desire to amend the Lease, all on the terms and conditions set forth below.

C. Landlord, as an accommodation to Assignor and Assignee, consents to such assignment, assumption and amendment of the Lease on the terms and conditions set forth herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the promises, covenants and agreements herein and of other good and valuable consideration, the receipt of which the parties acknowledge, Landlord, Assignor and Assignee agree as follows:

1. Definitions. Capitalized terms used without definition in this Second Amendment shall have the meanings given to such terms in the Lease.

2. Assignment. Subject to the provisions of this Second Amendment, Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment of, all of Assignor's right, title and interest as "Tenant" in and under the Lease, including, without limitation, the Security Deposit (as defined in Section 1.1(q) of the Original Lease) in the amount of \$12,444.43 provided by Assignor to Landlord. Assignor shall remain liable for all obligations relating to the Lease which arose or accrued prior to the Second Amendment Effective Date, and Assignor hereby indemnifies and agrees to defend and hold harmless Assignee and its trustees, officers, directors, partners, shareholders, members, employees, agents and their successors and assigns, from and against any and all losses, liabilities, damages, costs and expenses, including reasonable attorneys' and other professionals' fees (including a reasonable estimate of the allocable costs of in-house legal counsel and staff) (all such claims, losses, liabilities, damages, costs and expenses are

“Losses”) incurred, paid or required under penalty of law to be paid by Assignee by reason of the failure of Assignor to fulfill, perform or discharge any or all of the various commitments, obligations and liabilities of Assignor under the Lease which arose prior to the Second Amendment Effective Date.

3. Assumption. Assignee hereby assumes and agrees to perform all of the obligations, duties and agreements, both monetary and nonmonetary, of Assignor as “Tenant” under the Lease, and agrees to otherwise comply with the Lease, commencing on, and continuing from and after, the Second Amendment Effective Date. Assignee hereby indemnifies and agrees to defend and hold harmless Assignor and its respective officers, directors, partners, shareholders, members, employees, agents and their successors and assigns, from and against any and all Losses incurred, paid or required under penalty of law to be paid by Assignor by reason of the failure of Assignee to fulfill, perform and discharge any or all of the various commitments, obligations and liabilities of Assignee under the Lease which arise or arose from and after the Second Amendment Effective Date.

4. Landlord’s Consent. Landlord hereby consents to the assignment and assumption set forth herein subject to the following terms and conditions:

(a) Landlord’s consent hereunder shall not constitute a waiver of any rights of Landlord under the Lease, including, without limitation, a waiver of any restriction in the Lease concerning Landlord’s right to withhold its consent to any other assignment, sublease, mortgage, encumbrance, or use by others of the Premises.

(b) Assignor shall not be released from any of its obligations (including future obligations) as Tenant under the terms, conditions and provisions of the Lease as a result of this Second Amendment.

(c) Existing Guarantor (as defined in Section 5 below) shall not be released from any of its obligations under the Existing Guaranty (as defined in Section 5 below).

(d) New Guarantors (as defined in Section 5 below) shall execute and deliver the Guaranty attached hereto as Exhibit A (the “New Guaranty”) to Landlord concurrently with Assignee’s delivery of this executed Second Amendment.

(e) Assignee expressly assumes and agrees to perform, from and after the Second Amendment Effective Date, as a direct obligation to Landlord, all of the obligations of Tenant under the Lease.

(f) Landlord and Assignee may enter into any amendment, assignment, modification, termination or extension of the Lease without the consent of Assignor, provided, however, that no such amendment, modification, termination or extension shall be effective to increase or alter Assignor’s liability or obligations under the terms of the Lease.

5. Existing Guaranty; New Guaranty.

(a) Sanh Ho, an individual (“Existing Guarantor”), executed a Guaranty dated August 7, 2017 attached as “Exhibit J” to the Original Lease (the “Existing Guaranty”) guaranteeing the payment and performance of all obligations of Tenant under the Lease. The Existing Guaranty shall remain in full force and effect pursuant to the terms thereof, and is unmodified by this Second Amendment.

(b) As of the Second Amendment Effective Date, the obligations of Assignee as Tenant under the Lease shall also be guaranteed by Phu Hang, an individual, and Lanh Dang, an individual (“New Guarantors”), as evidenced by execution concurrently herewith of the New Guaranty.

6. Amendments to Lease. Effective as of the Second Amendment Effective Date, the Lease is amended as follows:

(a) The term “Tenant,” as used throughout the Lease, shall mean Assignee.

(b) Section 1.1(m) of the Original Lease is deleted in its entirety and replaced with the following:

“(m) The “Permitted Use” shall mean the operation of a nail salon and the ancillary selling and/or serving of alcoholic beverages as permitted by a Liquor License (as defined below), if such license is applied for and obtained and all times during its issuance, for on-premises consumption; as well as the ancillary selling and/or serving of food as required by a Liquor License, provided that the total cumulative amount of such ancillary alcohol and food sales shall not exceed 5% of Tenant’s Gross Revenue.”

(c) The following is inserted into the Lease as a new Section 11.6:

“11.6 Liquor License. Tenant may apply to the applicable governmental authorities for a liquor license permitting Tenant to sell and/or serve alcoholic beverages as permitted by a Colorado Beer and Wine License at the Premises in accordance with Applicable Laws (the “Liquor License”). If Tenant applies for the Liquor License, Tenant is responsible, at its sole cost and expense for obtaining the Liquor License and will use commercially reasonable efforts, including employing, at Tenant’s sole cost, attorneys or other consultants that Tenant may consider necessary or advisable, to obtain the Liquor License. Landlord will reasonably cooperate (at no cost to Landlord) with Tenant’s efforts to obtain the Liquor License. If Tenant does not obtain or apply for the Liquor License, nothing will prohibit Tenant from operating in the Premises without the sale of alcoholic beverages, and no delay or failure in obtaining the Liquor License will postpone or affect Tenant’s obligation to pay Base Rent, Additional Rent or any other Rent due

under this Lease. If obtained, Tenant shall keep and maintain the Liquor License during the Lease Term, and Tenant shall not permit anything to be done in or about the Premises which will in any way conflict with or violate any rules or regulations governing the issuance and maintenance of the Liquor License. If the Liquor License is obtained, Tenant shall, prior to delinquency, (a) pay all taxes and fees, and file and maintain all documentation, relating to or arising from the Liquor License or as otherwise required from time to time by any Governmental Authorities, and (b) comply with all Applicable Laws now or which may hereafter be enacted or promulgated governing the sale or consumption of alcoholic beverages. In the event that Tenant's right to possession of the Premises is terminated as the result of an uncured Event of Default, then Tenant shall cooperate with Landlord in the transfer of the Liquor License to Landlord or its designee, at Landlord's election, and such obligation will survive any termination of this Lease. Tenant agrees not to protest any application for a liquor license for use by any other business in the Shopping Center."

- (d) "Landlord's Address" shall mean as follows:

TCN I, LLC
8351 E. Belleview Avenue
Denver, CO 80237
Attn: Peter Culshaw

With a copy to:

Shea Properties
8351 E. Belleview Avenue
Denver, CO 80237
Attn: Legal Department

Section 1.1(h) of the Original Lease is amended accordingly.

- (e) "Tenant's Address" shall mean as follows:

Blue Sky Nails Highlands Ranch LLC, d/b/a Blue Sky Nails
1265 Sgt. Jon Stiles Drive, Suite L
Highlands Ranch, Colorado 80129
Attn: Sanh Ho, Phu Hang & Lanh Dang

Section 1.1(s) of the Original Lease is amended accordingly.

(f) The last sentence of Section 4.1 of the Original Lease is deleted in its entirety and replaced with the following:

“Base Rent, Additional Rent and all other charges due from Tenant hereunder shall be paid to Landlord at the following address: P.O. Box 846859 Los Angeles 90084-6859, or at such other address or addresses as Landlord may from time to time designate by notice to Tenant in accordance with the provisions of this Lease.”

7. Tenant Improvements. As of the Second Amendment Effective Date, Assignee accepts the Premises and Shopping Center in their “as-is” “where-is” and “with all faults” condition, and Assignee is not entitled to any improvements by Landlord to the Premises or Shopping Center, or to any other allowance or credit from Landlord for improvements to the Premises or Shopping Center. Assignee acknowledges that neither Landlord nor its agents or employees have made any representations or warranties as to the suitability or fitness of the Premises for the conduct of Assignee’s business or for any other purpose during the remainder of the Lease Term.

8. Status of Lease Obligations. Assignor and Assignee acknowledge and certify that as of the date of this Second Amendment, Landlord has performed all covenants and obligations on the part of Landlord to be performed under the Lease and that Assignor has no claims against Landlord or right of offset against any rent or other sums payable to Landlord under the Lease.

9. Receipt of Lease. Assignee acknowledges and confirms that it (a) received a complete copy of the Lease, (b) read the Lease, and (c) fully understands its obligations as Tenant under the Lease.

10. Brokers. Assignor and Assignee each hereby represent and warrant to Landlord that they did not engage or deal with any broker, finder, or agent in connection with the negotiation and/or execution of this Second Amendment. Assignor and Assignee agree to indemnify, defend and hold Landlord harmless from any claim, demand, damage, liability, cost or expense (including, without limitation, reasonable attorneys’ fees) paid or incurred by Landlord as a result of any claim for brokerage or other commissions or fees made by any broker, finder, or agent, whether or not meritorious, employed or engaged or claiming employment or engagement by, through, or under Assignor or Assignee in connection with this Second Amendment.

11. Costs of Legal Proceedings. In the event any party hereto institutes legal proceedings with respect to this Second Amendment, the prevailing party shall recover, in addition to any other relief to which it is entitled, its costs and expenses incurred in connection with such legal proceedings including, without limitation, reasonable attorneys’ fees.

12. Entire Agreement. This Second Amendment sets forth the entire agreement and understanding between the parties with respect to the matters set forth herein and supersedes any prior representations and understandings. There are no additional oral or written understandings or agreements by or between the parties pertaining to the matters set forth herein

13. Severability. Should any provision of this Second Amendment be deemed unlawful or unenforceable, said provision shall be deemed several and apart from all other provisions of this

Second Amendment and all remaining provisions of this Second Amendment shall be fully enforceable.

14. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns; provided, however, that this provision shall in no way alter the restriction against assignment or subletting contained in the Lease.

15. Interpretation. The captions in this Second Amendment are for reference purposes, and are not intended to limit or modify the provisions of this Second Amendment.

16. Governing Law. This Second Amendment shall be governed by and construed in accordance with the laws of the State of Colorado.

17. Mutual Authority. Landlord, Assignor and Assignee represent and warrant to each other that, each of them have the full right, power and authority to enter into this Second Amendment without the consent or approval of any other entity or person, and all of them make these representations knowing that the other parties will rely thereon. Furthermore, the signatories on behalf of Landlord, Assignor and Assignee represent and warrant that they have the full right, power and authority to act for and on behalf of, and to bind, the party for which they are signing.

18. Counterparts. This Second Amendment may be executed by the parties hereto in separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall constitute one and the same instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto. Electronic copies of documents or signature pages delivered by DocuSign, email, or other electronic means shall, in each such instance, be deemed to be, and shall constitute and be treated as, an original signed document or counterpart, as applicable.

19. Confidentiality. Landlord, Assignor and Assignee agree that the terms of the Lease and this Second Amendment are confidential and constitute proprietary information of the parties hereto. Disclosure of the terms of the Lease and this Second Amendment could adversely affect the ability of Landlord to negotiate with other tenants of the Shopping Center. Each of the parties hereto agrees that such party, and its respective partners, officers, directors, employees, agents and attorneys, shall not disclose the terms and conditions of the Lease and/or this Second Amendment to any other person without the prior written consent of the other party hereto except pursuant to an order of a court of competent jurisdiction; provided, however, Landlord shall have the right to provide any exclusive use provision or any other reasonably relevant information or exhibit (including, without limitation, the site plan and a depiction of the Premises) to any tenant or prospective tenant of the Shopping Center. Provided, further, however, that Landlord may disclose the terms hereof or of the Lease to any lender or prospective lender now or hereafter having a lien on Landlord's interest in the Shopping Center, to any potential purchaser of Landlord's interest in the Shopping Center, to any insurer or prospective insurer of the Shopping Center (or any portion thereof), and either party may disclose the terms hereof or of the Lease to its respective independent accountants who review its respective financial statements or prepare its respective tax returns, to any prospective transferee of all or any portion of their respective interests hereunder (including a prospective sublessee or assignee of Assignee), to any governmental entity, agency

or person to whom disclosure is required by applicable law, regulation or duty of diligent inquiry and in connection with any action brought to enforce the terms of the Lease and/or this Second Amendment, on account of the breach or alleged breach hereof or of the terms of the Lease or to seek a judicial determination of the rights or obligations of the parties hereunder. Tenant may provide the Lease and this Second Amendment to any governmental authority as required if Tenant applies for the Liquor License.

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LANDLORD SIGNATURE PAGE TO ASSIGNMENT, ASSUMPTION, CONSENT AND
SECOND AMENDMENT TO SHOPPING CENTER LEASE
BY AND AMONG
TCN I, LLC,
CENTRAL NAILS & SPA LLC,
AND
BLUE SKY NAILS HIGHLANDS RANCH LLC

This Assignment, Assumption, Consent and Second Amendment to Shopping Center Lease
is executed as of the Second Amendment Effective Date.

LANDLORD:

TCN I, LLC,
a Colorado limited liability company

By: Shea Properties Management Company, Inc.,
a Delaware corporation, its Manager

DocuSigned by:

By: _____
Name: ~~Kelly Cook~~ 4b94D72688134D1...
Title: Authorized Agent

DocuSigned by:

By: _____
Name: Lillian Kuo 4b94D72688134D1...
Title: Assistant Secretary

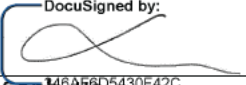
Landlord Signature Page to
Assignment, Assumption, Consent and Second Amendment

ASSIGNOR & ASSIGNEE SIGNATURE PAGE TO
ASSIGNMENT, ASSUMPTION, CONSENT AND
SECOND AMENDMENT TO SHOPPING CENTER LEASE
BY AND AMONG
TCN I, LLC,
CENTRAL NAILS & SPA LLC,
AND
BLUE SKY NAILS HIGHLANDS RANCH LLC

This Assignment, Assumption, Consent and Second Amendment to Shopping Center Lease is executed as of the Second Amendment Effective Date.

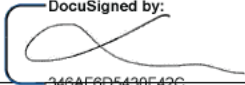
ASSIGNOR:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company

By: 
Name: Sanh Ho
Title: owner

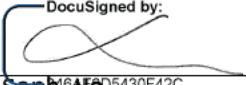
EXISTING GUARANTOR ACKNOWLEDGMENT:

Existing Guarantor hereby consents to this Second Amendment and acknowledges that its obligations under the Existing Guaranty cover all of Assignor's and Assignee's obligations under the Lease, as amended by this Second Amendment.


SANH HO, an individual

ASSIGNEE:

BLUE SKY NAILS HIGHLANDS RANCH LLC,
a Colorado limited liability company

By: 
Name: Sanh Ho
Title: owner

Assignor & Assignee Signature Page to
Assignment, Assumption, Consent and Second Amendment

EXHIBIT A**Guaranty**

This Guaranty is given by PHU HANG, an individual, and LANH DANG, an individual (together, "Guarantors"), to Landlord (as hereinafter defined) as of 4/29/2024 | 3:18:15 PM PDT

WHEREAS, TCN I, LLC, a Colorado limited liability company, as "Landlord", and CENTRAL NAILS & SPA LLC, a Colorado limited liability company, as "Tenant," are parties to that certain Shopping Center Lease dated as of August 9, 2017 (the "Original Lease"), as amended by that certain First Amendment to Shopping Center Lease dated as of April 5, 2018 (the "First Amendment"), concerning premises containing approximately 3,026 square feet of Rentable Area known as Suite L (the "Premises"), in the shopping center commonly known as the "Highlands Ranch Town Center North" with a street address of 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129 (the "Shopping Center"). The Original Lease, as amended by the First Amendment, is hereinafter referred to as the "Lease.";

WHEREAS, concurrently as of the date hereof, Tenant is assigning its rights and obligations under the Lease to Blue Sky Nails Highlands Ranch LLC, a Colorado limited liability company ("Assignee"), pursuant to that certain Assignment, Assumption, Consent and Second Amendment to Shopping Center Lease by and between, Landlord, Tenant and Assignee of even date herewith (the "Second Amendment");

WHEREAS, Guarantors each have a financial interest in Assignee, and

WHEREAS, Landlord would not consent to an assignment of the Lease if Guarantors did not execute and deliver to Landlord this Guaranty of Lease.

NOW, THEREFORE, for and in consideration of the execution of the Second Amendment by Landlord and as a material inducement to Landlord to execute the Second Amendment, Guarantors make this Guaranty in favor of Landlord:

1. Guarantors acknowledge that they each have examined, approved and are fully familiar with all of the terms, covenants and conditions of the Lease (as amended by the Second Amendment). Except as the context otherwise requires and unless otherwise expressly provided herein, the capitalized terms in this Guaranty will have the same meanings as similarly capitalized terms defined in the Lease, and the term "Lease" as used herein shall mean the Lease as amended and assigned pursuant to the Second Amendment.

2. Guarantors acknowledge that Landlord would not enter into the Second Amendment in the absence of this Guaranty.

3. Guarantors warrant and represent that on the date hereof Guarantors each have a financial interest in Assignee, and there is adequate consideration for the giving of this Guaranty.

4. Guarantors guarantee to Landlord, from and after the date hereof, that:

- (a) Assignee will pay the Base Rent, Additional Rent and any other Rent as and within the time periods provided in the Lease and perform all covenants, terms and conditions of the Lease required of Assignee under the Lease in the manner and within the time periods required under the Lease.
- (b) If any Event of Default occurs under the Lease, Guarantors will pay to Landlord the Base Rent, Additional Rent any arrears thereof, any other Rent under the Lease which may hereafter become payable to Landlord and any and all damages and injuries that may be suffered by Landlord as a result of such default, plus any and all expenses, including, without limitation, reasonable attorneys' fees, incurred by Landlord in enforcing its rights under the Lease and this Guaranty.

5. This Guaranty is primary, absolute and unconditional and shall not be deemed to be waived, released, discharged, mitigated, impaired or affected in any respect by, and Guarantors, without affecting its liability hereunder in any respect, hereby consent to and waive notice of:

- (a) Modifications to the terms of the Lease, whether by operation of law or otherwise, including, without limitation, any increase or decrease in Rent or any component thereof, any extension of the term thereof or any movement of Assignee to other premises within the Building.
- (b) Extension of time to pay any Rent that may be due under the Lease or release of the whole or any part of such Rent.
- (c) Events of Default committed by Assignee under the Lease.
- (d) Disputes between Landlord and Assignee concerning the Lease and settlement or adjustment of any such disputes.
- (e) Acceptance or release of any security given by Assignee in connection with the Lease.
- (f) Acceptance of promissory notes or any other form of obligation for the payment of rent or other sums due under the Lease, which shall not be deemed to satisfy any obligation of Assignee to Landlord until paid.
- (g) Arrangement or settlement made in or out of court in the event of receivership, liquidation, dissolution, readjustment, bankruptcy, reorganization, arrangement or assignment for the benefit of creditors of Assignee.
- (h) Release or discharge of Assignee in any bankruptcy, reorganization or insolvency proceedings.

Exhibit A
Page 2

- (i) The subsequent reorganization, merger, conversion or consolidation of Assignee or any other change in the ownership composition, nature, personnel or location of Assignee.
- (j) Any subletting, assignment or other transfer of the Lease, or any interest therein.
- (k) Waiver of or failure of Landlord to enforce any term, covenant or condition of the Lease or any right under the Lease or applicable law.
- (l) Any other thing whatsoever, whether or not specified in this Guaranty, which may be done or waived by or between Landlord and Assignee.

6. The obligations of Guarantors under this Guaranty cover all obligations, including future obligations, of Assignee to Landlord under the Lease. Each obligation of Guarantors hereunder shall mature at the same time as the obligation of Assignee under the Lease. The obligations of Guarantors under this Guaranty are joint and several as between each Guarantor, and independent of the obligation of Assignee under the Lease. Landlord may proceed directly against Guarantors, either of them or both of them, under this Guaranty without being required to proceed against Assignee or any security given by Assignee to Landlord under the Lease or to exhaust any other rights or remedies it may have against Assignee, and the obligations of Guarantors under this Guaranty shall not be deemed to be waived, released, discharged, mitigated, impaired or affected in any respect by reason of any action or proceeding taken against Assignee or any security given by Assignee to Landlord under the Lease, including, without limitation, termination of the Lease and recovery of possession of the Premises. Landlord shall not be required to include Guarantors as a party in any such action or proceeding.

7. Guarantors shall not be entitled to assert, and Guarantors hereby waive, any defense in law or equity which would not be available to Assignee in an action against Assignee by Landlord. Guarantors hereby waive any defense arising out of any disability or other defense of Assignee, including, without limitation, cessation, impairment, modification or limitation, from any cause or liability of Assignee or of any remedy for the enforcement of such liability.

8. This Guaranty shall be irrevocable until the expiration or, subject to the provisions of Paragraph 6 of this Guaranty, earlier termination of the Lease and the performance of Assignee of all its obligations under the Lease, including, without limitation, any of such obligations that survive the expiration or earlier termination of the Lease. This Guaranty shall not be modified or terminated orally, but only by a writing expressly providing for such modification or termination and signed by Landlord.

9. Guarantors are more than one single person or party, and, as such, (a) the term “Guarantor” as used herein shall mean each such individual person or party and all of such persons or parties collectively, (b) the obligations of each Guarantor hereunder shall be joint and several, and (c) each Guarantor waives any rights such Guarantor has under C.R.S. § 13-50-102 or § 13-50-103 (or under any corresponding future statute or rule of law in any jurisdiction) by reason of any release of fewer than all of the persons or parties comprising Guarantor.

10. Any sums of money that Landlord receives from or on behalf of Assignee may be applied by Landlord to reduce any obligation of Assignee to Landlord as Landlord, in its sole discretion, deems appropriate.

11. Guarantors hereby agree that any indebtedness of Assignee to Guarantors, whether now existing or hereafter created, shall be subordinated to any indebtedness of Assignee to Landlord.

12. All notices and demands under this Guaranty shall be in writing and shall be deemed properly given and received when actually given and received or three business days after mailing, if sent by registered or certified United States mail, postage prepaid, addressed to the party to receive the notice or demand at the address set forth for such party in this Guaranty or the Lease or at such other address as either party may notify the other of in writing.

13. Guarantors hereby waive notice of acceptance of this Guaranty.

14. If any provision of this Guaranty or the application thereof to any particular circumstances is found to be invalid, the validity of the remaining provisions of this Guaranty or the application of such provision to other circumstances shall not be affected by such finding, and the provisions of this Lease shall otherwise be enforceable to the fullest extent permitted by law.

15. The words "Tenant" and "Assignee" as used in this Guaranty shall be deemed to and shall include any assignee to whom the Lease shall have been assigned with or without the consent of Landlord and whether or not in accordance and in compliance with the provisions of the Lease.

16. This Guaranty shall inure to the benefit of Landlord, its successors and assigns, and shall be binding upon Guarantor, its heirs, personal representatives, successors and assigns.

17. This Guaranty shall be governed by and construed in accordance with the laws of the State of Colorado.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, Guarantors duly executed this Guaranty as of
4/24/2024 | 12:57:38 PM MDT

GUARANTORS:

Signature:

DocuSigned by:
Phu Hang
261633B1304B4D3...

Name:

PHU HANG, an individual
8380 UMBER ST

Address:

ARVADA, CO 80007

Social Security Number

522752654

Signature:

DocuSigned by:
Lanh Dang
2C00834F9E704E7...

Name:

LANH DANG, an individual
8362 MT KATAKA ST

Address:

LITTLETON CO

Social Security Number

703667156

FIRST AMENDMENT TO SHOPPING CENTER LEASE

THIS FIRST AMENDMENT TO SHOPPING CENTER LEASE (this "Amendment") is made and entered into effective as of April 5, 2018 (the "Effective Date"), by and between TCN I, LLC, a Colorado limited liability company (the "Landlord"), and CENTRAL NAILS & SPA LLC, a Colorado limited liability company ("Tenant").

RECITALS

A. Landlord and Tenant are parties to that certain Shopping Center Lease dated August 9, 2017 (the "Lease"), for the lease of certain premises containing approximately 3,026 square feet of Rentable Area known as Suite L (the "Premises"), in the shopping center known as "Highlands Ranch Town Center North" with a street address of 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129.

B. The Commencement Date (as defined in the Lease) of the Lease was January 30, 2018.

C. Landlord and Tenant desire to amend the Lease in accordance with the terms and conditions contained in this Amendment.

AGREEMENT

In consideration of the mutual covenants contained in this Amendment and the Lease, Landlord and Tenant hereby agree as follows:

1. Base Rent/Lease Term.

a. Section 1.1(b) of the Lease is hereby deleted in its entirety and replaced with the following:

"(b) "Base Rent" shall mean a reserved base rent for the Premises for the full Lease Term (not including any extensions or renewals thereof), which amount shall be payable commencing on the Commencement Date in equal monthly installments as follows (but subject to adjustment in accordance with Section 1.1(p) below):

Months During <u>Lease Term</u>	Base Rent per <u>Sq. Ft./Yr.</u>	Annual Installments of <u>Base Rent</u>	Monthly Installments of <u>Base Rent</u>
1 through 61*	\$36.00*	\$108,936.00*	\$9,078.00*
62 through 121	\$39.60	\$119,829.60	\$9,985.80

*Landlord hereby abates the Base Rent and Tenant's Pro Rata Share of Operating Expenses through February 28, 2018. In the event Tenant defaults under this Lease beyond any applicable period of notice and cure, such abatement shall cease as of the date of such default, and Tenant shall promptly re-pay to Landlord all sums previously abated hereunder.

EXTENSION TERM:

Months During <u>Lease Term</u>	Base Rent per <u>Sq. Ft./Yr.</u>	Annual Installments of <u>Base Rent</u>	Monthly Installments of <u>Base Rent</u>
122 through 181	\$44.35	\$134,203.10	\$11,183.59"

b. Section 1.1(i) of the Lease is hereby deleted in its entirety and replaced with the following:

“(i) “Lease Term” shall mean a period of approximately 121 months beginning at twelve o’clock noon on the Commencement Date and extending until twelve o’clock noon on the last day of the 121st full month following the Commencement Date. Subsequent to the Commencement Date, Landlord and Tenant shall execute a Commencement Date Certificate in accordance with Section 3.5. The Lease Term may be extended in accordance with the Option to Extend attached hereto as **EXHIBIT G.**”

2. Trade Name. Tenant intends to operate its business under the trade name “i Nails & Bar.” All references in the Lease to “Blue Sea Nail Bar,” including but not limited to the reference contained within Section 11.1 of the Lease, are hereby deleted in their entirety and replaced with “i Nails & Bar.”

3. Guarantor. The obligations of Tenant under the Lease, as amended by this Amendment, are guaranteed by Sanh Ho (“Guarantor”), as evidenced by that certain Guaranty attached to the Lease (the “Guaranty”). Guarantor consents to this Amendment and agrees that the Guaranty covers all obligations of Tenant under this Amendment.

4. Brokers. Tenant represents to Landlord that Tenant has not dealt with any broker or finder in connection with this Amendment, and insofar as Tenant knows, no broker negotiated this Amendment or is entitled to any commission in connection herewith. Tenant agrees to indemnify, defend and hold Landlord harmless from and against any claims for a fee or commission made by any broker, claiming to have acted by or on behalf of Tenant in connection with this Amendment.

5. Reaffirmation of Lease. Except as otherwise expressly modified herein, the terms of the Lease are hereby affirmed and ratified by Landlord and Tenant and such terms shall remain in full force and effect.

6. Capitalized Terms. Unless otherwise defined herein, capitalized terms used in this Amendment shall have the same meaning as capitalized terms defined in the Lease.

7. Conflict. In the event of conflict between the terms of this Amendment and the terms of the Lease, the terms of this Amendment shall control.

8. Status of Lease Obligations. Tenant acknowledges and certifies that as of the date of this Amendment, Landlord has performed all covenants and obligations on the part of

Landlord to be performed under the Lease and that Tenant has no claims or right of offset against Landlord.

9. Full Force and Effect. Except as expressly modified herein, all of the terms and provisions of the Lease shall remain in full force and effect and binding upon the parties thereto, and Tenant hereby ratifies and confirms the Lease as modified herein.

10. No Option. The submission of an unsigned copy of this Amendment to Tenant shall not constitute an offer or option with respect to the matters contained herein. This Amendment shall become effective and binding only upon execution and delivery by both Landlord and Tenant.

11. Legal Fees. In the event either party brings an action or files a suit to enforce this Amendment or any provisions contained herein, the party substantially prevailing in such action shall recover, in addition to all other remedies or damages, reasonable legal fees and court costs incurred by such substantially prevailing party in such action or suit.

12. Time. Time is of the essence with respect to each of Tenant's obligations under this Amendment.

13. No Waiver. Nothing contained in this Amendment shall constitute a waiver by Landlord of its rights to recover amounts, if any, owed by Tenant pursuant to the Lease prior to the date of this Amendment.

14. Counterparts. This Amendment may be executed in any number of counterparts, which together shall constitute one and the same instrument. Email signatures of this Amendment shall have the same force and effect as original signatures.

[Signature pages follow]

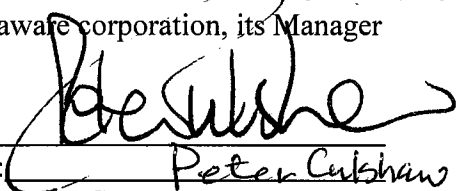
SIGNATURE PAGE FOR
FIRST AMENDMENT TO SHOPPING CENTER LEASE BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

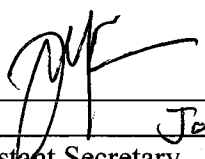
The parties have executed this First Amendment to Shopping Center Lease as of the Effective Date, the execution and delivery thereof having been duly authorized.

LANDLORD:

TCN I, LLC,
a Colorado limited liability company

By: SHEA PROPERTIES MANAGEMENT COMPANY, INC.,
a Delaware corporation, its Manager

By: 
Name: Peter Culshaw
Its: Assistant Secretary

By: 
Name: John Filrow
Its: Assistant Secretary

SIGNATURE PAGE FOR
FIRST AMENDMENT TO SHOPPING CENTER LEASE BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

The parties have executed this First Amendment to Shopping Center Lease as of the Effective Date, the execution and delivery thereof having been duly authorized.

TENANT:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company

By: _____

Name: _____

Title: _____

GUARANTOR ACKNOWLEDGMENT:

Guarantor hereby consents to this Amendment and acknowledges that its obligations under the Guaranty cover all of Tenant's obligations under the Lease, as amended by this Amendment.

Sanh Ho

10756615_1

SHOPPING CENTER LEASE

BY AND BETWEEN

TCN I, LLC

as "Landlord"

AND

CENTRAL NAILS & SPA LLC

as "Tenant"

SHOPPING CENTER LEASE
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EXHIBIT A - Lease Plan
EXHIBIT B - Legal Description of Shopping Center
EXHIBIT C - Work Letter
 Exhibit 1 to Work Letter
EXHIBIT D - Sign Criteria
EXHIBIT E - Form of Estoppel Certificate
EXHIBIT F - Restrictions on Use
EXHIBIT G - Option to Extend
EXHIBIT H - Form of Commencement Date Certificate
EXHIBIT I - Rules and Regulations
EXHIBIT J - Guaranty
EXHIBIT K - Form of Monthly Sales Report

SHOPPING CENTER LEASE

THIS SHOPPING CENTER LEASE ("Lease") is entered into on the Execution Date (as defined in Section 1.1(f) below) by and between TCN I, LLC, a Colorado limited liability company, its successors and assigns ("Landlord") and CENTRAL NAILS & SPA LLC, a Colorado limited liability company d/b/a Blue Sea Nail Bar ("Tenant").

Landlord and Tenant agree as follows:

ARTICLE I

BASIC LEASE INFORMATION

1.1 Terms. In addition to the terms which are defined throughout this Lease, the following defined terms are used in this Lease:

- (a) "Additional Rent" shall mean all sums of money which this Lease requires Tenant to pay in addition to Base Rent.
- (b) "Base Rent" shall mean a reserved base rent for the Premises for the full Lease Term (not including any extensions or renewals thereof), which amount shall be payable commencing on the Commencement Date in equal monthly installments as follows (but subject to adjustment in accordance with Section 1.1(p) below):

Months During <u>Lease Term</u>	Base Rent per <u>Sq. Ft./Yr.</u>	Annual Installments of <u>Base Rent</u>	Monthly Installments of <u>Base Rent</u>
1 through 60	\$36.00	\$108,936.00	\$9,078.00
61 through 120	\$39.60	\$119,829.60	\$9,985.80

EXTENSION TERM:

Months During <u>Lease Term</u>	Base Rent per <u>Sq. Ft./Yr.</u>	Annual Installments of <u>Base Rent</u>	Monthly Installments of <u>Base Rent</u>
121 through 180	\$44.35	\$134,203.10	\$11,183.59

- (c) "Building" shall mean the building in the Shopping Center containing the Premises and located at 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129, as more particularly identified on EXHIBIT A.
- (d) "Commencement Date" shall mean the earlier of (i) 120 days after the Delivery Date (as defined in Section 3.1 below); or (ii) the day on which goods or services are first offered for sale on the Premises.
- (e) "Common Areas" shall mean those parts of the Shopping Center provided by Landlord for the common use of all tenants, including, among other facilities, parking areas, driveways within the Shopping Center and to public roads adjoining the Shopping Center, sidewalks, landscaped areas, loading areas, private streets and alleys, lighting facilities, docks, stairs, drinking fountains, trash facilities and public toilets, if any; provided, however, that Common Areas shall not include outside sales or seating areas which are segregated from the Shopping Center or used exclusively by any one tenant.
- (f) "Execution Date" shall mean August 9, 2017.
- (g) "Guarantor" shall mean Sanh Ho, an individual.
- (h) "Landlord's Address" shall mean:

TCN I, LLC
6380 S. Fiddlers Green Circle, Suite 400
Greenwood Village, Colorado 80111
Attn: Property Manager
- (i) "Lease Term" shall mean a period of approximately 120 months beginning at twelve o'clock noon on the Commencement Date and extending until twelve o'clock noon on the last day of the 120th full month following the Commencement Date. Subsequent to the Commencement Date, Landlord and Tenant shall execute a Commencement Date Certificate in accordance with Section 3.5. The Lease Term may be extended in accordance with the Option to Extend attached hereto as EXHIBIT G.

(j) "Lot" shall mean the platted lot (whether currently existing or as may be replatted in the future) on which the Building is located.

(k) "OEA" shall mean that certain Operation and Easement Agreement by and between Target Corporation and Shea Homes Limited Partnership for Highlands Ranch Town Center North Shopping Center, recorded on October 29, 2008, at Reception No. 2008072518 in the records of the Clerk and Recorder of Douglas County, Colorado, as the same may be amended, supplemented or superseded from time to time. By executing this Lease, Tenant hereby acknowledges receipt of a copy of the OEA.

(l) Intentionally Deleted.

(m) "Permitted Use" shall mean the operation of a nail salon.

(n) "Premises" shall mean the approximately 3,026 square feet of Rentable Area of floor space known as Suite L in the Building, as more particularly identified on **EXHIBIT A**. The Premises do not include the Common Areas or any portion thereof.

(o) "Property" shall mean that certain real property located in the County of Douglas, State of Colorado, which is more particularly described on **EXHIBIT B**.

(p) "Rentable Area" shall mean the floor area in square feet at each level or story of the buildings in the Shopping Center, including mezzanines, but not including outside sales or seating areas, measured from the outside surfaces of exterior walls and the center lines of party walls area. The various Rentable Areas referred to in this Lease shall be subject to adjustment from time to time to reflect (i) any change in the size or use of the Building or any other building in the Shopping Center; (ii) the construction of additional buildings in the Shopping Center; (iii) any correction resulting from a measurement that Landlord, at its sole option, may cause to be made by Landlord's architect of actual, as built, Rentable Area.

(q) "Security Deposit" shall be the sum of \$12,444.43, as further described in Section 19.1.

(r) "Shopping Center" shall mean the Building, the Property and all other buildings upon the Property.

(s) "Tenant's Address" shall mean:

Before the Commencement Date:

9275 Fox Fire drive
Highlands Ranch CO 80129
Attn: Sanh Ho

After the Commencement Date:

At the Premises
Attn: Sanh Ho

(t) "Tenant Improvement Allowance" means an amount equal to \$20.00 per square foot of Rentable Area of the Premises, as more particularly described in Exhibit 1 to **EXHIBIT C** attached hereto.

The following Exhibits are attached to and incorporated into this Lease:

- EXHIBIT A** - Lease Plan
- EXHIBIT B** - Legal Description of Shopping Center
- EXHIBIT C** - Work Letter
 - Exhibit 1 to Work Letter
- EXHIBIT D** - Sign Criteria
- EXHIBIT E** - Form of Estoppel Certificate
- EXHIBIT F** - Restrictions on Use
- EXHIBIT G** - Option to Extend
- EXHIBIT H** - Form of Commencement Date Certificate
- EXHIBIT I** - Rules and Regulations
- EXHIBIT J** - Guaranty
- EXHIBIT K** - Form of Monthly Sales Report

ARTICLE II

AGREEMENT; QUIET POSSESSION; UNDERLYING DOCUMENTS

2.1 Lease Agreement. In consideration of the premises, the mutual covenants hereinafter contained, and each and every act to be performed hereunder by Landlord and Tenant, Landlord hereby lets and demises the Premises to Tenant and Tenant hereby leases the Premises from Landlord for the Lease Term and upon the terms and conditions set forth in this Lease. Upon payment by Tenant of all Base Rent and Additional Rent (collectively, "Rent"), and the performance of all the covenants, conditions and provisions on Tenant's part to be observed and performed under this Lease, Tenant shall have quiet possession of the Premises for the Lease Term, subject to all provisions of this Lease and the Underlying Documents (as defined in Section 2.2 below). The obligations of Tenant under this Lease shall be guaranteed by Guarantor, and Guarantor shall execute and deliver to Landlord concurrently with Tenant's execution and delivery of this Lease to Landlord, the guaranty attached hereto as **EXHIBIT J**.

2.2 Underlying Documents. This Lease and all of Tenant's rights hereunder are subject to the covenants, conditions, restrictions, easements, encumbrances and other matters recorded, or in the future recorded, against the Building or the Shopping Center in the office of the Clerk and Recorder of Douglas County, Colorado, including, without limitation, the OEA (collectively, the "Underlying Documents"). By executing this Lease, Tenant agrees to comply in all respects with the Underlying Documents, even though certain of the Underlying Documents may be prepared and/or recorded after the Execution Date. Landlord shall have the right to revise or modify any Underlying Documents, provided that Landlord shall advise Tenant of any material modification thereof. Tenant shall have no right to seek damages or to cancel or terminate this Lease, and the rights and obligations of Landlord and Tenant hereunder otherwise shall not be affected, because of any rights, changes or other matters allowed, specified or set forth in any of the Underlying Documents.

ARTICLE III

CONSTRUCTION AND ACCEPTANCE OF PREMISES

3.1 Delivery of Possession. Subject to the provisions of this Article III, Landlord is leasing the Premises to Tenant "as is," without any obligation to alter, remodel, improve, repair or decorate any part of the Premises. Upon the date on which possession of the Premises is delivered to Tenant (the "Delivery Date"), Tenant agrees to accept delivery of the Premises, to enter upon them, to promptly and diligently thereafter install its furniture, fixtures and equipment, and to perform Tenant's Work as defined and described in the **Work Letter** attached hereto as **EXHIBIT C** (the "**Work Letter**"). All of Tenant's Work must be approved by Landlord in accordance with the Work Letter prior to commencement of construction of the same. The estimated Delivery Date is September 17, 2017 (the "Estimated Delivery Date").

3.2 Delay in Possession. Notwithstanding any other provision of this Lease to the contrary, if the Premises are not delivered to Tenant on or before the Estimated Delivery Date, the Commencement Date shall be delayed, and Tenant's obligation to pay Base Rent shall not commence until the actual Commencement Date, and the delay of the Commencement Date and Tenant's obligation to pay Base Rent shall be in full satisfaction of any claims Tenant might otherwise have as a result of such delay, and Landlord shall not be liable to Tenant for any damages sustained by Tenant on account of any delays in the Delivery Date.

3.3 Early Entry. Any entry upon or occupancy of the Premises by Tenant prior to the Commencement Date, even though rent free or for Tenant's Work build-out purposes, shall be at Tenant's sole risk and shall in all respects be the same as that of a Tenant under this Lease. In addition, Tenant shall not, during any such occupancy, interfere with any work by Landlord either to the Premises or to the Building. All rights of Tenant under this Section 3.3 shall be subject to the requirements of all Applicable Laws (as defined in Section 3.4 below), including all building codes and zoning requirements, and shall not interfere with Landlord obtaining a certificate of occupancy for the Premises, if applicable. Landlord shall not be responsible nor have any liability whatsoever at any time for loss or damage to Tenant's Work or to fixtures, equipment or other property of Tenant installed or placed by Tenant on the Premises. If Tenant totally or partially occupies the Premises after the Delivery Date but prior to the Commencement Date, the obligation to pay Rent shall be abated for the period of such early occupancy, but all other terms of this Lease (including, without limitation, the obligations to carry the insurance required in this Lease) shall be in effect during such period.

3.4 Condition of the Premises. By occupying the Premises as a Tenant or to complete Tenant's Work and install fixtures, facilities or equipment, Tenant shall be deemed conclusively to have accepted the Premises and to have acknowledged that the Premises are in the condition required by the Work Letter. Tenant acknowledges that neither Landlord nor Landlord's agents or employees have made any representations or warranties as to the suitability or fitness of the Premises for the conduct of Tenant's business or for any other purpose, nor has Landlord or its agents or employees agreed to undertake any alterations or construct any improvements to the Premises, except as expressly provided in this Lease and the Work Letter. Tenant acknowledges that at such time as Tenant accepts occupancy of the Premises: (a) it has been advised to satisfy itself with respect to the condition of the Premises including, without limitation, the electrical and fire sprinkler systems, security, environmental aspects, and compliance with applicable municipal, county, state and federal laws, statutes, ordinances, rules and regulations (including, without limitation, the Americans with Disabilities Act) and any Underlying Documents (collectively, "Applicable Laws") and the present and future suitability of the Premises for Tenant's intended use; (b) Tenant has made such investigation as it deems necessary with reference to such matters, is satisfied with reference thereto, and assumes all responsibility therefor as the same

relate to Tenant's occupancy of the Premises and/or the terms of this Lease; and (c) neither Landlord nor any of its agents or employees has made any oral or written representations or warranties with respect to said matters other than as expressly set forth in this Lease. Except as expressly set forth in this Lease, Tenant shall accept the Premises in its "AS IS" condition.

3.5 Commencement Date Certificate. Landlord may deliver to Tenant for execution a Commencement Date Certificate following the Commencement Date, confirming, among other things, the Delivery Date, the Commencement Date and the expiration date of this Lease, which Tenant shall promptly execute and return to Landlord within 10 days after receipt of the same. If Tenant fails to return the Commencement Date Certificate to Landlord within such 10-day period, Tenant shall conclusively be deemed to have approved the contents of the Commencement Date Certificate, including the date specified therein. The Commencement Date Certificate shall be in substantially the form attached hereto as EXHIBIT H.

ARTICLE IV

RENT

4.1 Base Rent; Additional Rent. Throughout the Lease Term, Tenant covenants and agrees to pay to Landlord as and when due the Base Rent as rent for the Premises, together with all Additional Rent. Every installment of Base Rent shall be payable without setoff or deduction, without notice or demand, in advance, on or before the first day of each calendar month during the Lease Term, with the first monthly installment payable concurrently with the execution of this Lease. Base Rent, Additional Rent and all other rent and charges for any period during the Lease Term which is for less than one full month shall be prorated based upon the actual number of days in the applicable month. Base Rent, Additional Rent and all other charges due from Tenant hereunder shall be paid to Landlord at the following address: P.O. Box 5461, Denver, CO 80217-5461, or at such other address or addresses as Landlord may from time to time designate by notice to Tenant in accordance with the provisions of this Lease.

4.2 Sales Reports. Within 15 days following the end of each calendar month during the Lease Term, Tenant shall deliver to Landlord a statement showing Gross Revenue (as hereinafter defined) earned for such month along with its state sales tax return for the subject month, in the form attached hereto as EXHIBIT K (the "Monthly Report"). If Tenant fails to deliver the Monthly Report within such 15-day period, in addition to any other rights and remedies afforded Landlord, Tenant shall be billed, and Tenant agrees to pay to Landlord on the next billing, an additional charge of \$50.00 for each such overdue report. Within 60 days after the end of each calendar year, Tenant shall deliver to Landlord a statement ("Annual Statement") showing Gross Revenue earned for each month of the preceding calendar year, which statement shall be prepared in accordance with generally accepted accounting principles and shall be certified by an independent certified public accountant, who may be the accountant customarily employed by Tenant, or shall be verified under oath (i) by Tenant, if an individual; (ii) personally by a general partner of Tenant, if a partnership; or (iii) personally by a principal officer of Tenant, if a corporation or other limited liability entity. In the event that the certified Annual Statement is not submitted by Tenant on or before such deadline, the Tenant, in addition to all other remedies available to Landlord, shall be assessed an additional charge of \$100.00, payable on the next monthly billing statement for such late report. For purposes of this Lease, the term "Gross Revenue" means the entire amount of the actual revenues received or receivable, whether for cash, credit, trade out, or otherwise, of all sales and rentals of merchandise, services and other receipts whatsoever of all business conducted in, from or through the Premises, including that of licensees, sublessees or concessionaires. The foregoing shall include, without limitation or duplication, the following: vending machine revenues; mail or telephone orders received or filled at the Premises; all deposits not refunded to purchasers; orders taken, although said orders may be filled elsewhere; and the selling price of any gift or merchandise certificate (provided that upon redemption of such gift certificate, the amount of such gift or merchandise certificate shall not again be included in Gross Revenue). No deduction shall be allowed for uncollected or uncollectible credit accounts. Gross Revenue shall not include: discounts or allowances, or both, made to customers; any sums collected and paid out for any sales or excise tax imposed upon sales by any duly constituted governmental authority; the exchange of merchandise between the stores of Tenant, if any, where such exchange of goods or merchandise are made solely for the convenient operation of the business of Tenant and not for the purpose of consummating a sale which has theretofore been made at, in, from, upon or through the Premises, or for the purpose of depriving Landlord of the benefit of a sale which otherwise would be made at, in, from, upon or through the Premises; the amount of returns to shippers or manufacturers; the amount of any cash or credit refunds made upon any sale where the merchandise sold or some part thereof is thereafter returned by the purchaser and accepted by Tenant; or sales of movable fixtures other than in the ordinary course of business.

ARTICLE V

OPERATING EXPENSES

5.1 General. Tenant covenants and agrees to pay, as Additional Rent, in the manner set forth below, Tenant's Pro Rata Share of Shopping Center Operating Expenses and Lot Operating Expenses, as such terms are defined in Section 5.2 below (collectively, the "Operating Expenses") during each calendar year or partial calendar year from and after the Commencement Date and throughout the Lease Term.

5.2 Definitions.

(a) Real Estate Taxes. For purposes of this Lease, the term "Real Estate Taxes" shall mean any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed upon the Lot by any authority having the direct or indirect power to tax, including, without limitation, any city, state or federal government, or any school, agricultural, sanitary, fire, street, drainage, or other improvement district thereof, levied against any legal or equitable interest of Landlord in the Lot or any portion thereof, Landlord's right to rent or other income therefrom, and/or Landlord's business of leasing the Premises. The term "Real Estate Taxes" shall also include any tax, fee, levy, assessment or charge, or any increase therein, imposed by reason of events occurring, or changes in applicable law taking effect, during the Lease Term, including, without limitation, a change in the ownership of the Lot or in the improvements thereon, the execution of this Lease, or any modification, amendment or transfer thereof, and whether or not contemplated by the parties. In calculating Real Estate Taxes for any calendar year, the Real Estate Taxes for any real estate tax year shall be included in the calculation of Real Estate Taxes for such calendar year based upon the number of days which such calendar year and tax year have in common.

(b) Operating Expenses. For purposes of this Lease:

(i) The term "Shopping Center Operating Expenses" shall mean the OEA Property Expenses and the Additional Declaration Expenses. The "OEA Property Expenses" shall mean that portion of the Common Area Maintenance Costs and Administration Fee (as defined in the OEA) and any other costs or expenses that are allocated to the Lot and are required to be paid pursuant to the OEA. The "Additional Declaration Expenses" shall mean that portion of the expenses required to be paid under that certain Additional Declaration of Covenants, Restrictions and Easements for Town Center North Shopping Center, dated April 30, 2009 and recorded April 30, 2009, at Reception No. 2009031864, in the real property records of Douglas County, Colorado (as amended from time to time, the "Additional Covenants Declaration"), that are allocated to the Lot. The portion of the OEA Property Expenses and Additional Declaration Expenses that are so allocated to the Lot shall be calculated pursuant to the terms of that certain Supplemental Declaration Designating Shares Under Operation and Easement Agreement and Additional Declaration, dated October 22, 2009 and recorded October 22, 2009, at Reception No. 2009081054, in the real property records of Douglas County, Colorado, pursuant to the OEA and the Additional Covenants Declaration.

(ii) The term "Lot Operating Expenses" shall mean all costs (other than Shopping Center Operating Expenses) incurred by Landlord or paid by Landlord to a third party relating to the management, maintenance, ownership and operation of the Lot, including, without limitation: (A) all costs and expenses assessed to or by Landlord under any matter currently or hereinafter placed of record (including, without limitation, the Underlying Documents), affecting the Building, the Shopping Center or any part thereof in connection with the management, operation, and maintenance of the Common Areas, adjoining private streets and common areas, any of which services (or materials furnished in connection therewith) may be furnished by Landlord or an affiliate of Landlord, including, but not by way of limitation, costs of repair and replacement for the roof and any other elements of the buildings located on the Lot that Landlord is obligated to repair and replace, (B) Real Estate Taxes (to the extent not also included under Shopping Center Operating Expenses), (C) costs of Landlord's Insurance (as defined in Section 13.1) and any deductible portion of an insured loss concerning the Building or other buildings located upon the Lot or in the Common Areas (to the extent not also included under Shopping Center Operating Expenses), (D) costs of any other services to be provided by Landlord that are stated elsewhere in this Lease to be an Operating Expense, (E) any management fees charged by any party employed to manage the Shopping Center, and (F) an amount equal to 15% of the total cost of all of the foregoing Operating Expenses (excluding from such 15% mark-up Real Estate Taxes and costs of Landlord's Insurance).

The inclusion of the improvements, facilities and services set forth in this Section 5.2(b) shall not be deemed to impose an obligation upon Landlord to either provide the improvements, facilities or services described, unless Landlord has expressly agreed elsewhere in this Lease to provide the same.

Notwithstanding anything herein to the contrary, Operating Expenses shall not include: (1) leasing commissions and advertising expenses or any other costs incurred by Landlord in procuring new tenants, (2) costs and expenses incurred in negotiations or disputes with tenants or prospective tenants, (3) costs of renovating or improving space for tenants or other occupants, (4) interest, principal payments and financing costs incurred in connection with any debt associated with the Shopping Center, (5) interest, fines or penalties payable due to the failure of the Landlord to pay Real Estate Taxes, utilities or other charges in a timely manner, (6) rental on ground leases or other underlying leases, or (7) costs of a capital nature, except for the costs of capital improvements, structural repairs and replacements made in or to the Building and/or Shopping Center which are (i) required to cause the Building and/or the Shopping Center to conform to Applicable Laws enacted or amended after the Execution Date, (ii) performed to reduce Operating Expenses, or (iii) made as part of periodically scheduled maintenance activities in the ordinary course of Landlord's business, all of which shall be amortized at a market rate of return over the useful life of the applicable improvement, repair or replacement (as determined by Landlord's accountants) (collectively, "Included Capital Items"); provided, that the costs of any Included Capital Item shall be amortized by Landlord, together with interest on such costs at a rate of nine percent (9%) per annum, over the estimated useful life of such item or, if applicable with respect to energy savings Included Capital Items, over the cost savings period, and such amortized costs are only included

in Operating Expenses for that portion of the useful life of the Included Capital Item or the cost savings period, as applicable, which falls within the Lease Term.

5.3 Tenant's Pro Rata Share. For purposes hereof, "Tenant's Pro Rata Share" shall be a fraction, the numerator of which shall be the Rentable Area of the Premises and the denominator of which shall be the Rentable Area of the Building, excluding, however, for purposes of the denominator with respect to any particular Operating Expense, the Rentable Area of the premises of those tenants or occupants of the Building who (a) are billed for such costs or similar costs separately, or (b) separately bear such costs or similar costs with respect to their premises.

5.4 Estimated Payments. In addition to Base Rent, Tenant will pay to Landlord on the first day of each month during the Lease Term one-twelfth (1/12th) of Landlord's estimate of the amount payable by Tenant under Section 5.1 during the subject calendar year or partial calendar year (the "Estimated Operating Expenses"). The Estimated Operating Expenses are subject to revision according to the further provisions of this Section 5.4 and Section 5.5. During December of each calendar year, or as soon after December as practicable, Landlord will give Tenant notice of Landlord's estimate of the amounts payable under Section 5.1 for the ensuing calendar year. On or before the first day of each month during the ensuing calendar year, Tenant will pay to Landlord one-twelfth (1/12th) of such amount; however, if such notice is not given in December, Tenant will continue to pay on the basis of the prior year's estimate until the month after such notice is given. In the month Tenant first pays Landlord's new estimate, Tenant will pay to Landlord the difference between the new estimate and the amount paid to Landlord on the basis of the prior year's estimate, for each month which has elapsed since the beginning of the calendar year. If at any time or times it reasonably appears to Landlord that the amount payable under Section 5.1 for the current calendar year will vary from Landlord's estimate, then Landlord may, by notice to Tenant, revise Landlord's estimate for such year, and subsequent payments by Tenant for such year will be based upon Landlord's reasonable revised estimate.

5.5 Annual Settlement. Within 120 days after the end of each calendar year or as soon after such 120-day period as practicable, Landlord will deliver to Tenant a statement of amounts payable under Section 5.1 for such calendar year prepared and certified by Landlord (the "Statement"), which Statement shall set forth (a) the actual Operating Expenses incurred for such calendar year, (b) the amount of Operating Expenses due from Tenant for such calendar year, and (c) the amount of payments of Estimated Operating Expenses actually paid by Tenant during such calendar year. If such Statement shows that the amount owing by Tenant that is more than the payments of Estimated Operating Expenses previously made by Tenant for such calendar year, Tenant will pay the deficiency to Landlord within 30 days after the delivery of such Statement to Tenant. If such Statement shows that the amount owing by Tenant that is less than the payments of Estimated Operating Expenses previously made by Tenant for such calendar year, the excess will be held by Landlord and credited against the next payments of Rent coming due or, if the Lease Term has expired, Landlord shall refund the excess to Tenant within 30 days after delivery of the Statement. Notwithstanding any provision to the contrary contained herein, so long as Tenant is in default under this Lease beyond any applicable period of notice and cure, Tenant shall not be entitled to any refund of any amount from Landlord.

5.6 Books and Records. Landlord shall maintain books and records reflecting the Operating Expenses for the Shopping Center in accordance with sound accounting and management practices. Tenant and its certified public accountant (who shall be employed by a nationally or regionally recognized firm of independent certified public accountants who shall not be compensated on a contingency fee basis) shall have the right to inspect Landlord's books and records at the place Landlord normally maintains such records upon at least 72 hours' prior notice during Landlord's normal business hours during the 90 days following Landlord's delivery of the Statement to Tenant. Landlord shall cooperate reasonably with Tenant in its explanation of its bills and records. The results of any such inspection by Tenant and its certified public accountant shall be kept strictly confidential by Tenant, its employees and agents, and Tenant and its certified public accountant must agree, in their contract for such services, to such confidentiality restrictions and shall specifically agree that the results shall not be made available to any other person, firm, corporation, business organization, entity, or tenant or occupant of the Shopping Center at any time. Unless Tenant sends to Landlord a written exception to the Statement within said 90-day period, such Statement shall be deemed final and accepted by Tenant, and Tenant may not thereafter inspect books and records for any prior years. Tenant shall pay the amount shown on the Statement in the manner prescribed in this Lease, whether or not Tenant takes any such written exception, without any prejudice to such exception. If Tenant delivers a timely exception to Landlord, Landlord shall cause its independent certified public accountant or shall select and cause another firm with at least five years of experience in auditing the books and records of retail centers to issue a final and conclusive resolution of Tenant's exception. Tenant shall pay the cost of such certification unless Landlord's original determination of annual Operating Expenses overstated the amounts thereof by more than 5%, in which event Landlord shall pay the cost of the certification.

5.7 Final Proration. If this Lease ends on a day other than the last day of a calendar year, the amount payable by Tenant under Section 5.1 for the calendar year in which this Lease ends will be calculated on the basis of the number of days of the Lease Term falling within such calendar year, and Tenant's obligation to pay the amount so determined will survive the expiration or other termination of this Lease.

5.8 Additional Rent. Amounts payable by Tenant according to this Article V will be payable as Additional Rent, without offset or deduction. If Tenant fails to pay any amounts due according to this

Article V, Landlord will have all rights and remedies available to it on account of Tenant's failure to pay Rent.

ARTICLE VI

PARKING AND COMMON AREAS

6.1 Right of Use. Landlord grants to Tenant, its employees, agents, customers and other invitees, a non-exclusive license for the Lease Term to use the Common Areas, subject to the terms and provisions of this Lease; provided, however, in no event shall Tenant place any signs in the Common Areas. Any signs of Tenant placed in the Common Areas are subject to immediate removal by Landlord, and Tenant shall be fined \$100.00 for each sign removed by Landlord, which fine shall be payable by Tenant on demand. Such license in the Common Areas shall be in common with all persons or entities entitled to use the Common Areas, including Landlord, other tenants of the Shopping Center, and their respective employees, agents, customers, and invitees, except when Common Areas are being repaired, altered or reconstructed, and except as provided hereinafter. Landlord shall be deemed to have provided a reasonable area for off-street parking if the number of parking spaces in the Shopping Center satisfies the requirements of applicable Governmental Authorities (as defined in Section 7.2 below). Tenant shall not at any time interfere with the rights of Landlord or others entitled to use of Common Areas. An excessive use of parking areas by another tenant which cannot reasonably be controlled by Landlord shall not be a default or breach of this Lease by Landlord, and shall not suspend or terminate any of Tenant's obligations under this Lease.

6.2 Common Area Management. Notwithstanding Section 6.1, all Common Areas furnished by Landlord shall be subject to the control and management of Landlord who shall have the right, but not the obligation, from time to time to establish, modify and enforce reasonable rules and regulations with respect thereto. Tenant shall abide by all such rules and regulations. Landlord shall have the right, in Landlord's sole discretion, from time to time, to: (a) make changes to the Common Areas, including, without limitation, changes in the location, size, shape, configuration and number of parking spaces, driveways, entrances, loading and unloading areas, ingress, egress, direction of traffic, landscaped areas, walkways and utility raceways, (b) make changes to the location, dimensions, identity and type of any building currently located in the Shopping Center, to construct additional buildings or additional stories on existing buildings or other improvements in the Shopping Center, and/or eliminate existing buildings from the Shopping Center; (c) close temporarily any of the Common Areas for maintenance purposes so long as reasonable access to the Premises remains available; (d) use the Common Areas while engaged in making additional improvements, repairs or alterations to the Shopping Center, or any portion thereof; (e) grant to tenants or other occupants of the Shopping Center exclusive rights to use portions of the Common Areas either for short or long term use, including, without limitation, the use of portions of the Common Areas under leases or license agreements with Landlord for such purposes as outdoor patios for restaurant uses (and in such event, the area covered by such leases or license agreements shall be excluded from the Common Areas for the relevant time period for the purposes of calculating Operating Expenses); (f) install facilities such as mailboxes, public telephones, benches, or public transportation shelters as Landlord may from time to time deem appropriate; and (g) do and perform such other acts and make such other changes in, to or with respect to the Common Areas and Shopping Center as Landlord may, in the exercise of Landlord's discretion, deem to be appropriate. All such actions, including, without limitation, such action or inaction as to rules and regulations for the Common Areas, shall not be deemed an eviction of Tenant or a disturbance of Tenant's use of the Premises. Landlord may, in its sole and exclusive discretion, designate areas for parking by Tenant's employees, and Tenant shall thereafter be responsible to insure that its employees park in the designated areas. Without Landlord's prior written consent, Tenant shall not display, sell, lease, store or offer for sale or lease any merchandise and/or services within the Common Areas. Tenant shall not permit any signed vehicle over which it has control or which bears Tenant's advertising to be parked in the Common Areas (except in any service area) for longer than two hours. The foregoing shall not prohibit the temporary parking of any delivery vehicles (including trailers) within the designated service area; provided, however, no trailer shall be left in any service area for longer than 48 hours.

ARTICLE VII

MAINTENANCE; SURRENDER AND RESTORATION

7.1 Maintenance by Landlord. Subject to the remainder of this Article VII and Articles XIV and XV, Landlord shall maintain, repair and restore the Common Areas, common utility lines, the roof, foundation, the four outer walls (excluding all glass windows, window frames and doors), gutters and downspouts of the Building and keep them in good order and repair, ordinary wear and tear and damage by fire or other casualty excepted. Except for those items which are included in Operating Expenses pursuant to Section 5.2, the costs of maintenance and repairs pursuant to this Section 7.1 shall be paid by Landlord; provided, however, that if Landlord shall be called upon to perform any maintenance or make any such repairs occasioned by the negligent act or omission of Tenant, its employees, agents, contractors, customers and other invitees, the entire cost of such maintenance or repair shall be borne solely by Tenant.

7.2 Maintenance by Tenant.

(a) General. Subject to Articles XIV and XV, Tenant shall maintain, repair, replace and keep all parts of the Premises, which include but are not limited to interior wall surfaces, windows, doors, door hardware, plumbing, electrical and mechanical equipment which exclusively serve the Premises (whether or not such portion of the Premises requiring repair, or the means of repairing the same, are reasonably or readily accessible to Tenant, and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements, or the age of such portion of the Premises), in good order, operating condition and repair, ordinary wear and tear and damage by fire or other casualty excepted. Tenant shall also keep the Premises in a clean, sanitary and safe condition in accordance with all Applicable Laws and all rules, regulations and requirements of any health officers, building inspectors or other governmental agencies in Douglas County, Colorado, and such other local, state or federal governmental authorities with jurisdiction over the Premises (collectively, the "Governmental Authorities"). Tenant shall dispose of all trash and waste materials in outside trash containers. Tenant shall flatten all boxes for dumping of trash. Tenant shall, at its sole cost and expense, comply with all Applicable Laws now in force or in force after the Execution Date which affect the Premises. Tenant shall permit no injury to the Building or Premises, and shall, at its own cost and expense, replace with glass of the same quality any damaged or broken glass, including, without limitation, plate glass or other breakable materials used in structural portions of any interior or exterior windows and doors on the Premises. In addition, Tenant shall, at its own cost and expense, replace any light bulbs, frames, ballasts, and accessory parts thereof on the Premises that may be broken or damaged during the Lease Term. Tenant, in keeping the Premises in good order, condition and repair, shall exercise and perform good maintenance practices. Tenant's obligations shall include restorations, replacements or repairs when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair. Tenant shall be responsible for trash removal except in the event Landlord provides for such trash removal, in which case the cost of trash removal or collection shall be included in Operating Expenses.

(b) HVAC Service. Tenant shall, at Tenant's sole cost and expense, procure and maintain a preventative maintenance contract, in form and substance reasonably acceptable to Landlord, for and with a contractor specializing and experienced in the inspection, maintenance and service of the heating, air conditioning and ventilation system for the Premises. Tenant shall provide Landlord with a copy of such contract as soon as possible after the full execution thereof, but in no event later than two days after the Delivery Date. Notwithstanding the foregoing, Landlord reserves the right, upon notice to Tenant, to procure and maintain the contract for the heating, air conditioning and ventilating systems, and if Landlord so chooses, then at Landlord's election, Tenant shall either reimburse Landlord for the cost thereof, which shall become Additional Rent payable by Tenant upon demand, or such cost shall be included in Operating Expenses.

(c) Landlord Remedy. In addition to other rights and remedies available to Landlord pursuant to this Lease, if Tenant fails to perform Tenant's obligations under this Section 7.2, Landlord may enter upon the Premises after 10 days' prior notice to Tenant (except in the case of an emergency, in which case no notice shall be required), perform such obligations on Tenant's behalf, and put the Premises in good order, condition and repair, and Tenant shall reimburse Landlord for the cost thereof, which shall become Additional Rent payable by Tenant upon demand.

7.3 Surrender/Restoration. Upon the expiration or earlier termination of this Lease or termination of Tenant's right to possession, Tenant shall (a) return the Premises to Landlord clean and free of debris and in good operating order, condition and state of repair, ordinary wear and tear and damage by fire or other casualty excepted, and (b) remove from the Premises all of Tenant's Property (as defined in Section 19.2 below) and any Alterations (as defined in Section 12.1 below) which Landlord elects shall be removed by Tenant pursuant to a Removal Notice delivered pursuant to Section 12.1 (including, without limitation, a Minor Alteration or an Unauthorized Alteration, as such terms are defined in Section 12.1) and any other improvements by Tenant to any portion of the Shopping Center other than the Premises. Ordinary wear and tear shall not include any damage or deterioration that would have been prevented by good maintenance practice or by Tenant performing all of its obligations under this Lease. The obligations of Tenant hereunder shall include the repair and restoration of any damage occasioned by the installation, maintenance or removal of Tenant's Property and any Alterations required to be removed hereunder, as well as the removal, replacement, or remediation of any soil, material or groundwater contaminated by Tenant, all as may then be required by Applicable Laws and/or good practice.

If Tenant does not timely remove Tenant's Property and any Alterations required to be removed hereunder then Tenant shall be conclusively presumed to have, at Landlord's election: (a) conveyed such property to Landlord without compensation and without any representations or warranties of any kind, or (b) abandoned such property, and Landlord may 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 or entity. Landlord shall have no duty to be a bailee of any of Tenant's Property. Notwithstanding anything to the contrary in this Section 7.3, Landlord shall have the absolute right to disclaim any interest in any or all of Tenant's Property, in which case Landlord shall not be deemed to ever have been in title to such disclaimed Tenant's Property. If Landlord elects abandonment, Tenant shall pay to Landlord, upon demand, all expenses incurred by Landlord for disposition, as well as those expenses incurred by Landlord in connection with the costs of repairing any damage to the Premises caused by removal of Tenant's Property and/or any Alterations. Tenant shall indemnify, defend and hold Landlord harmless from any cost, expense, claim, demand, damage, liability or obligation incurred by Landlord with respect

to Tenant's Property, including, without limitation, any cost of removal, disposal, restoration of the Premises or otherwise. Tenant's obligations hereunder shall survive the expiration or other termination of this Lease. Nothing in this Section 7.3 shall constitute the assumption or waiver by Landlord of any obligation of Tenant with respect to Tenant's Property.

ARTICLE VIII

HAZARDOUS SUBSTANCES

8.1 Tenant's Obligations. Commencing on the Delivery Date and continuing during the Lease Term, neither Tenant nor Tenant's employees, agents or contractors will engage in any activity in or about the Premises which constitutes a Reportable Use (as hereinafter defined) without the express prior written consent of Landlord and compliance in a timely manner (at Tenant's sole cost and expense) with all Applicable Laws, including all Environmental Laws (as hereinafter defined). In the event of a breach of the foregoing, Tenant will promptly undertake remediation or removal in accordance with all Environmental Laws. Tenant will also remediate or remove any mold discovered on or about the Premises during the Lease Term to the extent such mold was caused by Tenant's activities or the activities of Tenant's employees, agents or contractors. "Reportable Use" shall mean (a) the installation or use of any above or below ground storage tank; (b) the generation, possession, storage, use, transportation, release, spill or disposal of a Hazardous Substance (as hereinafter defined) in or from the Premises or the Property; and (c) the presence in, on or about the Premises or the Property of a Hazardous Substance with respect to which any Environmental Laws require that a notice be given to persons entering or occupying the Premises, the Property or neighboring properties. "Hazardous Substance" shall mean any substance (i) the presence of which requires special handling, storage, investigation, notification, monitoring, or remediation under any Environmental Laws, (ii) which is toxic, explosive, corrosive, erosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous, (iii) which is or becomes regulated by any Governmental Authorities, or (iv) the presence of which causes or threatens to cause a bona fide risk to human health or the environment or a nuisance to the Shopping Center or Premises or to adjacent properties or premises. "Environmental Laws" shall mean all Applicable Laws relating to (1) emissions, discharges, spills, releases or threatened releases of Hazardous Substances onto or into, or the presence of Hazardous Substances on or in, land, ambient air, surface water, groundwater, watercourses, publicly or privately owned treatment works, drains, sewer systems, wetlands, or septic systems, (2) the use, treatment, storage, disposal, handling, manufacturing, transportation, or shipment of toxic, hazardous or contaminated substances, or (3) the protection of human health or the environment.

Notwithstanding the foregoing, Tenant may, without Landlord's prior consent but upon notice to Landlord and in compliance with all Applicable Laws, use any ordinary and customary materials reasonably required to be used by Tenant in the normal course of the Permitted Use, so long as such use is not a Reportable Use and does not expose the Shopping Center or the Property and any improvements located thereon to any material risk of contamination or damage or expose Landlord to any liability therefor. In addition, Landlord may (but without any obligation to do so) condition its consent to any Reportable Use by Tenant upon Tenant's giving Landlord such additional written assurances as Landlord, in its reasonable discretion, deems necessary to protect itself, the public, the Premises, the Shopping Center, the Property and the environment against damage, contamination, injury and/or liability therefor including, without limitation, the installation (and, at Landlord's option, removal on or before the expiration or earlier termination of this Lease) of reasonably necessary protective modifications to the Premises (such as concrete encasements) and/or the deposit of additional amounts to the Security Deposit.

8.2 Duty to Inform Landlord. If Tenant knows, or has reasonable cause to believe, that a Reportable Use has occurred on the Premises or the Property, or that a Hazardous Substance has come to be located in, on, under or about the Premises, the Building, or the Shopping Center, other than as previously consented to in writing by Landlord, Tenant shall immediately give Landlord notice thereof, together with a copy of any statement, report, notice, registration, application, permit, business plan, license, claim, action, or proceeding given to, or received from, any Governmental Authorities or private party concerning such Reportable Use.

8.3 Indemnification. Tenant shall indemnify, protect, defend and hold Landlord, its managers, members, officers, directors, agents and employees harmless from and against any and all damages, liabilities, judgments, costs, claims, liens, expenses, penalties, loss of permits and attorneys' and consultants' fees and costs arising out of or involving any Reportable Use by or at the request of Tenant, its employees, agents, contractors, including, without limitation, Hazardous Substances brought onto the Premises or the Property by or at the request of Tenant or its employees, agents or contractors. Tenant's obligations under this Section 8.3 shall include, but not be limited to, the effects of any contamination or injury to any person, property or the environment created or suffered by Tenant, its employees, agents or contractors, and the cost of investigation (including, without limitation, consultants' and attorneys' fees and costs or testing), removal, remediation, restoration and/or abatement thereof, or of any contamination therein involved, and shall survive the expiration or earlier termination of this Lease. No termination, cancellation or release agreement entered into by Landlord and Tenant shall release Tenant from its obligations under this Lease with respect to Hazardous Substances, unless specifically so agreed by Landlord in writing at the time of such agreement.

8.4 Tenant's Compliance with Environmental Laws. Tenant shall, within five days after receipt of a written request from Landlord, provide Landlord with copies of all documents and information,

including, without limitation, permits, registrations, manifests, applications, reports and certificates, evidencing Tenant's compliance with any Environmental Laws specified by Landlord, and shall immediately upon receipt give notice to Landlord (with copies of any relevant documents in Tenant's possession or control) of any threatened or actual claim, notice, citation, warning, complaint or report pertaining to a Reportable Use or involving the failure by Tenant, its employees, agents or contractors to comply with any Environmental Laws.

8.5 Inspection. Landlord, its agents, employees, contractors and designated representatives, and the holders of any mortgages, deeds of trust or ground leases on the Premises or the Property shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times upon reasonable prior notice, for the purpose of inspecting the condition of the Premises and for verifying compliance by Tenant with this Lease and all Environmental Laws, and Landlord shall be entitled to employ experts and/or consultants in connection therewith to advise Landlord with respect to Tenant's activities, including, without limitation, any Reportable Use or Tenant's installation, operation, use, monitoring, maintenance, or removal of any Hazardous Substance on or from the Premises or the Property. The costs and expenses of any such inspections shall be paid by the party requesting same, unless (a) a violation of Environmental Laws by Tenant, its employees, agents or contractors exists; (b) a Reportable Use by Tenant, its employees, agents or contractors, is reasonably found to exist or to be imminent; or (c) the inspection is requested or ordered by Governmental Authorities as the result of any such existing or imminent violation or contamination. In such case, Tenant shall, upon demand, reimburse Landlord or Landlord's Lender, as the case may be, for the costs and expenses of such inspections.

ARTICLE IX

UTILITIES

9.1 Charges. From and after the Delivery Date and at all times during the Lease Term, Tenant covenants and agrees to pay, prior to delinquency, the costs and charges for all utilities, including, without limitation, gas, propane, electricity, used and consumed by Tenant, its employees, agents, customers and other invitees in the Premises, and to the extent possible shall contract for the same in its own name and on separate meters; provided, however, water and sewer service shall be paid by Landlord and the cost thereof included in Operating Expenses. Throughout the duration of Tenant's occupancy of the Premises, Tenant shall keep meters and installation equipment in good working order and repair at Tenant's sole cost and expense; and in the event Tenant fails to do so, Landlord may, at its option, cause such meters and equipment to be replaced or repaired, and collect the cost thereof from Tenant as Additional Rent, payable by Tenant on demand. If any utility cannot be separately metered or separately determined (other than water and sewer service, the cost of which shall be included in Operating Expenses), Tenant agrees to pay its pro rata share thereof (plus 15% of such pro rata share, to compensate Landlord for its administrative and overhead expenses), which shall be determined by a flow meter to be installed by Landlord.

9.2 Availability of Services. Landlord does not warrant or guarantee the continued availability of any or all of the utility services necessary or desirable for the use of the Premises by Tenant. In no event shall the interruption, diminution or cessation of such availability be construed as an actual or constructive eviction of Tenant, nor shall Tenant be entitled to any abatement of its Rent obligations under this Lease on account thereof. Landlord reserves the right to stop the service of any or all of the utilities hereinabove described when, in Landlord's sole discretion, such stoppage is necessitated by reason of accident, repairs, inspections, alterations or improvements, until any of the same have been completed. In such event, Landlord shall not be deemed guilty of a breach of this Lease, nor shall Tenant be entitled to any abatement of its Rent obligations under this Lease on account thereof.

9.3 Utility Deposit. In the event that a deposit is required by a public or quasi-public organization in order to furnish or agree to furnish any utility service to the Premises, Tenant covenants and agrees to pay such charge or deposit or its pro rata share thereof. Any money so paid shall not entitle Tenant to an offset or reduction of its Rent liability under this Lease, nor shall Landlord be obligated to return, repay or credit Tenant for any money so paid.

ARTICLE X

SIGNS AND ADVERTISING

10.1 Tenant Signage. Tenant shall be obligated to provide a sign identifying Tenant's business and to cause such sign to be installed on the Building front fascia outside the Premises on or before the Commencement Date. Such sign shall strictly comply with the requirements of EXHIBIT D (the "Sign Criteria") and any Underlying Documents (including, without limitation, Section 2.4.1 of the OEA), and such sign shall be subject to prior review and written approval by Landlord, the Highlands Ranch Architectural Review Committee and any other applicable architectural control or review committee having jurisdiction over the Shopping Center (the "ARC") and all applicable Governmental Authorities. Without the prior written consent of Landlord, the ARC and all applicable Governmental Authorities, and subject to the Underlying Documents, Tenant shall not erect or install any type of sign, store front, any exterior or interior window or door signs, any paper signs or advertising signs painted on windows, or any other types of signs, balloons, banners, placards, or window blinds, or place or utilize in the store front area any trade fixtures, displays, merchandise or equipment, all of which shall conform to the Sign

Criteria. Tenant, at its sole cost and expense, shall be responsible for the fabrication, installation and maintenance of all of its signage. Upon expiration or earlier termination of this Lease, Tenant shall remove such signage and repair any damage to the Building fascia resulting from the installation or removal of Tenant's signs. In the event Tenant fails to maintain its signs during the Lease Term, or fails to remove such signage and/or repair any damage to the Building resulting from any installation or removal of such signage, Landlord may maintain such signage, remove such signage and/or repair any damage, and Tenant shall reimburse Landlord for the cost thereof, which shall become Additional Rent payable by Tenant upon demand.

10.2 Tenant Advertising. Tenant shall insert the address and telephone number of the Premises in any advertising media it may use and, so far as possible, exhibit any Shopping Center logo selected by Landlord and made available to Tenant in any print or television media it may use, including, by way of illustration, Tenant's stationery, fliers and handouts.

ARTICLE XI

USE OF PREMISES

11.1 Permitted Use. The Premises shall be used and occupied by Tenant for the Permitted Use and for no other purpose. Tenant may operate its business under the trade name Blue Sea Nail Bar or any other trade name approved by Landlord in its reasonable discretion. Tenant shall comply with (a) all Applicable Laws applying to its use of the Premises, and (b) all reasonable rules and regulations established for the Shopping Center from time to time by Landlord, currently in the form attached hereto as Exhibit I. Failure by another tenant to comply with such rules and regulations, or failure by Landlord to enforce the same, shall not relieve Tenant of its obligation to comply with the rules and regulations or render 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 Shopping Center. In the event of any conflict between the rules and regulations and the provisions contained in this Lease, the provisions contained in this Lease shall control.

11.2 Prohibited Uses. Notwithstanding Section 11.1, the Permitted Use shall not include any use which violates any restrictions on use or any exclusive use previously granted by Landlord to any other tenant in the Shopping Center, all as more particularly set forth in EXHIBIT F. Tenant shall not commit any waste or permit any nuisance upon the Premises or overload the floors thereof or conduct any auction, fire, bankruptcy, liquidation or going-out-of-business sales upon the Premises without first obtaining the written consent of Landlord. Tenant shall not permit anything to be done in or around the Premises which would obstruct or interfere with the rights of other tenants or occupants of the Shopping Center.

11.3 Operation of Tenant's Business. Tenant covenants and agrees to operate its business upon the Premises diligently and continuously throughout the Lease Term in accordance with all Applicable Laws. Tenant shall open for business to the public no later than 120 days after the Delivery Date, and be open for business to the public in the Premises during the hours of 10:00 a.m. through 6:00 p.m. Monday through Saturday, and for not less than 48 hours per week, and Tenant may be open for business to the public in the Premises during such additional hours and days as is customary for such type(s) of business in the Highlands Ranch market area. Tenant will operate its business upon the Premises in a first class and reputable manner so as to maximize Gross Revenue and will carry in the Premises at all times a stock of merchandise and trade fixtures of such size, character, quantity and quality as is reasonably designed to produce the greatest Gross Revenue. Tenant understands that the Premises constitutes one of a number of stores in the Shopping Center, and that it is desirable and necessary that as many such stores as possible operate under substantially the same rules and regulations and at the same hours. Tenant shall keep the Premises well lighted and in a neat and clean condition throughout the Lease Term. Tenant acknowledges that the identity of Tenant, the specific character of Tenant's business, the Permitted Use and the relationship between the Permitted Use and other uses within the Shopping Center have been material considerations to Landlord's entry into this Lease.

11.4 Competing Operations. Tenant covenants and agrees that Tenant shall not open or operate, directly or indirectly, any other stores substantially like the store being operated on the Premises within a distance of five miles from the boundaries of the Property. The restriction contained in this Section 11.4 shall also apply to Tenant's affiliates and subsidiaries and to any person (including, without limitation, the directors, shareholders, members, managers and partners of Tenant) and any corporation, partnership or other entity controlling or controlled by, or under common control with, Tenant. Should Tenant violate this covenant, Landlord may, in addition to all other remedies available pursuant to this Lease, at law or in equity (a) include the Gross Revenue from any such violating stores within the definition of Gross Revenue pursuant to Section 4.2, (b) terminate this Lease, or (c) obtain injunctive relief prohibiting such conduct.

11.5 Exclusive Use. Subject to any existing exclusive uses granted to other tenants in the Shopping Center, so long as Tenant is operating its business in the Premises in accordance with the Permitted Use and is not in default under this Lease beyond any applicable period of notice and cure, Tenant is hereby granted the following exclusive use in the Shopping Center: the operation of a nail salon (the "Exclusive Use"), and Landlord will not lease space in the Shopping Center after the Execution Date to any tenant for the purpose of conducting within the Shopping Center as its principal business a nail

salon; provided, however, such grant of Exclusive Use shall not (a) apply to other tenants in the Shopping Center offering manicures, pedicures or related services so long as the provision of such services is not the primary business of such tenant, or (b) violate any exclusive use previously granted by Landlord to any other tenant in the Shopping Center, as more particularly set forth in EXHIBIT F. Notwithstanding any provision to the contrary contained herein, the Exclusive Use shall terminate if the Premises ceases to be used for the Permitted Use.

ARTICLE XII

ALTERATIONS AND ADDITIONS

12.1 General. Tenant shall not, under any circumstances, make alterations, improvements or additions ("Alterations") to the exterior or structural portions of the Building. Tenant shall not make any other Alterations to the Premises without in each instance submitting plans and specifications for the Alterations to Landlord and obtaining Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, Tenant may make purely cosmetic or interior decorating improvements or alterations in the Premises without the prior written consent of Landlord, so long as (a) Tenant provides prior written notice to Landlord detailing the type and scope of such improvements (a "Minor Alterations Notice"), (b) no building permit is required in connection therewith, (c) no base structural components of the Building or the Building systems are affected, and (d) such improvements or alterations are not visible from the exterior of the Building (collectively, "Minor Alterations"). Landlord will be deemed to be acting reasonably in withholding its consent for any Alterations which (i) impacts the base structural components of the Building or the Building systems, (ii) impacts any other tenant's premises, or (iii) is visible from outside the Premises. Notwithstanding the foregoing, Landlord shall notify Tenant in writing (1) at the time it gives its consent to any Alterations requiring Landlord's consent, and (2) within 10 days of receipt of a Minor Alterations Notice, whether it will require all or a portion of such Alterations or Minor Alterations, as applicable, be removed by Tenant upon the expiration or earlier termination of this Lease (each, a "Removal Notice"). If Landlord fails to timely provide a Removal Notice for any Alterations that require Landlord's consent or fails to provide a Removal Notice within 10 days after receipt of a Minor Alterations Notice, Tenant shall have no obligation to remove any such Alterations or Minor Alterations, as applicable. Notwithstanding anything to the contrary contained in this Section 12.1, Landlord may deliver to Tenant a Removal Notice within 30 days after Landlord receives notice or otherwise learns that any Alterations or Minor Alterations have been performed by Tenant without obtaining Landlord's prior consent or delivering to Landlord a Minor Alterations Notice, as applicable (an "Unauthorized Alteration"), requiring that Tenant, at Landlord's election, either remove all or a portion of the same upon the expiration or earlier termination of this Lease, or, with respect to an Unauthorized Alteration consisting of other than a Minor Alteration, remove such Unauthorized Alteration immediately, and Tenant shall be assessed an additional charge of \$1,000.00 for each such Unauthorized Alteration, payable within 10 days after Tenant's receipt of written demand therefore.

All consents to Alterations given by Landlord, whether by virtue of this Section 12.1 or by subsequent express written consent, shall be deemed conditioned upon: (A) Tenant acquiring all applicable permits required by any Governmental Authorities, (B) the furnishing of copies of such permits together with a copy of the plans and specifications for the alteration to Landlord prior to commencement of the Alterations and prior to the submission for approval to any Governmental Authorities having jurisdiction, (C) the compliance by Tenant with all conditions of said permits in a prompt and expeditious manner, (D) prepayment to Landlord of the cost of Landlord's engineer to review and oversee any such alteration, and (E) Tenant delivering to Landlord certificates issued by insurance companies qualified to do business in the State of Colorado evidencing that workers' compensation, public liability insurance, property damage insurance and builder's risk insurance, all in amounts, and on forms, reasonably satisfactory to Landlord, are in force and maintained by all such contractors and subcontractors engaged by Tenant to perform the work. All such policies shall name Landlord as an additional insured and shall provide that they may not be canceled or modified without 30 days' prior notice to Landlord. All Alterations (including Minor Alterations) by Tenant shall be performed and constructed in a good and workmanlike manner, with good and sufficient materials, and shall be performed in compliance with all Applicable Laws. Tenant shall promptly upon completion thereof furnish Landlord with as-built plans and specifications therefor and copies of any approvals given by any applicable Governmental Authorities. Landlord may, but without obligation to do so, condition its consent to any requested alteration that costs \$2,500.00 or more upon Tenant providing Landlord with a lien and completion bond in an amount equal to one and one-half times the estimated cost of such Alterations. Tenant shall promptly pay for the costs of all such Alterations regardless of the cost.

12.2 Notice of Non-Liability. Within five days after notifying Landlord of any planned Alterations or any other construction, removal, repair or other improvement to the Premises, Landlord may, at its election, either (a) post and keep posted until completion of such work, a written or printed notice (a "Notice of Non-Responsibility") in a conspicuous place upon the doors providing entrance to the Premises or, if that is not feasible, in some other conspicuous place on the Premises or the Building in close proximity to the Premises, and may personally serve upon such contractors or subcontractors or other persons performing such work or furnishing laborers, materials, machinery or other fixtures, a written or printed notice, in accordance with Applicable Law, stating that Landlord's interests in the Shopping Center shall not be subject to any lien for such work, or (b) furnish to Tenant and Tenant shall post and keep posted until completion of such work, a Notice of Non-Responsibility in a conspicuous place upon the doors providing entrance to the Premises, or, if that is not feasible, in some other

conspicuous place on the Premises or the Building in close proximity to the Premises, and shall personally serve upon such contractors or subcontractors or other persons performing such work or furnishing laborers, materials, machinery or other fixtures, a Notice of Non-Responsibility, in accordance with Applicable Law, stating that Landlord's interests in the Shopping Center shall not be subject to any lien for such work. Tenant shall not permit any posted Notice of Non-Responsibility to be defaced or removed.

12.3 Landlord's Property. All Alterations (including, without limitation, lighting fixtures, ducts, controls, diffusers, filters or other equipment for distribution of heating and cooling, and items which in any manner are attached to the floors, walls or ceilings) shall become the property of Landlord upon their installation without compensation to Tenant, except for Tenant's Property and any Alterations or other items which Landlord elects shall be removed by Tenant pursuant to a Removal Notice delivered pursuant to Section 12.1 (including, without limitation, a Minor Alteration or an Unauthorized Alteration), and shall remain upon and be surrendered with the Premises upon the expiration or earlier termination of this Lease as a part of the Premises, without disturbance, molestation or injury. Any tile, linoleum or floor covering of similar character which may be cemented or otherwise adhesively affixed to the floor of the Premises shall be and become the property of Landlord absolutely upon installation. During the Lease Term, Tenant shall not remove or damage the above-described Alterations or any other improvements and fixtures located in the Premises without the prior written consent of Landlord.

ARTICLE XIII

INSURANCE

13.1 Landlord's Insurance. Commencing on the Commencement Date and continuing throughout the Lease Term, Landlord shall carry and maintain the following insurance ("Landlord's Insurance"), the premiums of which shall be included in Operating Expenses:

(a) Property Insurance. Special Form property insurance on all or such portions of the Shopping Center from time to time which Landlord has the obligation to maintain and repair under this Lease, insuring against loss or damage by fire or other casualty covered by a so-called "all risk," "multi-peril," or "special form" policy, in such amounts, from companies, and on such terms and conditions as Landlord deems appropriate from time to time. Landlord may also obtain and keep in force during the Lease Term a policy or policies in the name of Landlord, with loss payable to Landlord and any lender(s), insuring the loss of the full rental and other charges payable by all tenants of the Building and the Shopping Center to Landlord for one year (including, without limitation, all insurance costs, all Operating Expenses and any scheduled rental increases).

(b) Commercial General Liability Insurance. Landlord may maintain liability insurance on any or all or portions of the Premises, the Building, and the Shopping Center in addition to and not in lieu of the insurance required to be maintained by Tenant. Tenant shall not be named as an additional insured therein.

(c) Other. Any other policy of insurance which Landlord or Landlord's Mortgagee (as defined in Section 20.1 below) for the Shopping Center requires to be kept in force.

13.2 Tenant's Insurance. From and after the Delivery Date and at all times during the Lease Term, Tenant shall carry and maintain the following insurance ("Tenant's Insurance") at its sole cost and expense:

(a) Property Insurance. Special Form property insurance covering Tenant's Property and all personal property, goods and merchandise, fixtures, improvements, alterations, wall coverings, floor coverings, window coverings, signs, decorations, furniture, furnishings, equipment, lighting, ceilings, heating, ventilation and air conditioning equipment and interior plumbing against all risks of direct physical loss for the full replacement value thereof. Replacement value is understood to mean the cost to replace without deduction for depreciation. All such property insurance shall be written without co-insurance provisions.

(b) Commercial General Liability Insurance. Commercial general liability insurance providing coverage for bodily injury and property damage, with a combined single limit coverage of not less than \$1,000,000 on an "occurrence" form and including contractual liability coverage for the performance by Tenant of the indemnity agreements set forth in Article XVI. If liquor, beer or wine is sold on the Premises in any form, Tenant shall also carry Liquor Legal Liability insurance.

(c) Business Interruption Insurance. Business interruption insurance in an amount as will properly reimburse Tenant for losses attributable to Tenant's inability to use fully or obtain access to the Premises or the Building.

(d) Automobile Liability Insurance. Automobile liability insurance with a combined single limit of not less than \$1,000,000 for bodily injury and property damage per accident.

(e) Worker's Compensation Insurance. Worker's compensation insurance insuring against and satisfying Tenant's obligations and liabilities under the worker's compensation laws of the State of Colorado.

(f) Employer's Liability Insurance. Employer's liability insurance with limits of not less than \$100,000 per accident and each disease, per employee, and a total combined limit for bodily injury in amounts not less than \$100,000 per accident, \$500,000 policy limit, and \$100,000 disease, each employee.

(g) Umbrella or Excess Liability Insurance. Umbrella or excess liability insurance that provides limits of \$2,000,000 each occurrence/\$2,000,000 annual aggregate excess of the limits in Subsections 13.2(b), (c) and (e).

(h) Plate Glass Insurance. Plate glass insurance sufficient to discharge Tenant's obligations in this Lease.

It is expressly understood and agreed that the foregoing minimum limits of Tenant's Insurance coverage shall not limit the liability of Tenant for its acts or omissions as provided in this Lease. Landlord or Landlord's Mortgagee may reasonably require increases in the above-described coverage or additional or different types of insurance from time to time, in which event Tenant shall obtain the same and pay the costs thereof. Tenant's Insurance shall be issued by an insurance company of recognized standing, licensed and authorized to do business in Colorado and having a Best's Insurance Guide rating of at least A:XV and satisfactory to Landlord. Tenant's Insurance (other than any policy of workers' compensation insurance) will name Landlord and such other persons as Landlord specifies from time to time as additional insureds. Original or copies of original policies (together with copies of the endorsements naming Landlord, and any others specified by Landlord as additional insureds) and evidence of the payment of all premiums of such policies will be delivered to Landlord prior to the Delivery Date and on each anniversary of the Commencement Date. All public liability and property damage liability policies maintained by Tenant will contain a provision that Landlord and any other additional insureds will be entitled to recover under such policies for any loss sustained by them, their agents and employees as a result of the acts or omissions of Tenant. Tenant's Insurance will provide that it may not be terminated or amended except after 30 days' prior notice to Landlord. Notwithstanding the foregoing requirements, Tenant shall provide immediate notice to Landlord in the event Tenant receives any notice of cancellation or nonrenewal of any policy from its insurer. All Tenant's Insurance shall be written as primary policies, not contributing with and not supplemental to coverage that Landlord may carry, with deductibles not to exceed \$1,000 (except that the deductible portion of the plate glass insurance shall not exceed \$250).

Notwithstanding the foregoing, Landlord has the right to engage a third party service provider to monitor the insurance compliance of tenants at the Shopping Center and in connection therewith, Tenant acknowledges and agrees that it will cooperate and comply with all reasonable rules and requirements imposed by Landlord or the third party provider in connection with the implementation of such monitoring.

13.3 Waiver of Rights; Subrogation. Landlord and Tenant each waive any and all rights to recover against the other or against the officers, directors, shareholders, partners, joint venturers, employees, agents, customers, invitees or business visitors of such other party, for any loss or damage to such waiving party arising from any cause which is covered or required to be covered by the insurance which is required to be carried by such party pursuant to this Article XIII, or which is covered by any other insurance actually carried by such party, to the extent of the limits of such policy. Landlord and Tenant, from time to time, shall cause their respective insurers to issue appropriate endorsements to all policies of insurance carried in connection with the Building or the Premises or the contents of the Building or the Premises, which endorsements waive such insurer's subrogation rights under such policies against the beneficiaries of this waiver. Tenant shall cause all other occupants of the Premises claiming by, under or through Tenant to execute and deliver to Landlord such a waiver of claims and to obtain such a waiver of subrogation rights endorsements.

13.4 Increase in Premiums. Without Landlord's prior written consent, Tenant shall not carry any stock of goods or do anything in or about the Premises which would in any way tend to increase insurance rates or invalidate any policy on the Premises or the Building or insuring Landlord's ownership or operation of the Building. If Landlord shall consent to such use, Tenant agrees to pay, as Additional Rent, any increase in premiums for insurance against loss by standard fire and extended coverage resulting from the business carried on in the Premises by Tenant. If Tenant installs any electrical equipment that overloads the power lines to the Building, Tenant shall at its own expense make whatever changes are necessary to comply with the requirements of insurance underwriters and insurance rating bureaus and Governmental Authorities.

13.5 Benefits. The obligations of Tenant, as contained in this Article XIII, shall inure directly to Landlord's Mortgagee and shall not be invalidated by any act, neglect or default of Landlord, nor by any foreclosure or other similar proceeding, nor by any change in title to, or ownership of, the Premises.

ARTICLE XIV

DESTRUCTION OF OR DAMAGE TO PREMISES

14.1 General. If the Premises or the Building are damaged by fire or other casualty, Landlord shall engage an architect licensed in the State of Colorado to certify in writing to both Landlord and Tenant within 45 days after Landlord receives notice of the casualty the amount of time it will take to cause the Premises or the Building, as applicable, with the exercise of reasonable diligence, to be fit for occupancy from the commencement of repair and restoration (the "Repair Period"). The date of such

certification shall be referred to herein as the "Notice Date." If there is damage to the Premises or the Building as described in this Article XIV, and if the Lease is not terminated by Landlord or Tenant pursuant to Section 14.3 or Section 14.4, then this Lease shall remain in full force and effect, and the parties waive any provisions of any Applicable Law to the contrary.

14.2 Minor Casualty. If the Premises or the Building is damaged by fire or other insured casualty to the extent that the Repair Period specified in the certification does not exceed 270 days, Landlord will diligently pursue the repair of damage to the Premises to the condition existing as of the Delivery Date. In such event, this Lease shall continue in full force and effect.

14.3 Major Casualty; End of Lease Term. If (a) the Premises are damaged by fire or other insured casualty to the extent that the Repair Period specified in the certification exceeds 270 days, or (b) the Premises are damaged to any extent by any casualty and, on the Notice Date, the remainder of the Lease Term is less than 24 months (and Tenant fails to exercise, within 30 days following the Notice Date, any remaining option to extend the Lease Term), then either party may elect to terminate this Lease by notice to the other party within 30 days after the Notice Date. If the Building, but not the Premises, is damaged by fire or other insured casualty to the extent that the Repair Period specified in the certification exceeds 270 days, then Landlord may elect to terminate this Lease by notice to Tenant within 30 days after the Notice Date. If this Lease is not terminated within such 30-day period, Landlord shall diligently pursue the repair of damage to the Premises to the condition existing as of the Delivery Date.

14.4 Limitation. So long as Landlord is carrying the insurance required pursuant to this Lease, then notwithstanding the provisions of Sections 14.2 and 14.3, if the proceeds of Landlord's Insurance are insufficient to pay for the repair of any damage to the Premises or the Building, or if the casualty is of such a nature so as to not be insured under Landlord's Insurance, then Landlord will have the option to repair such damage or terminate this Lease as of the date of such casualty by notice to Tenant within 30 days after Landlord receives notice from its insurer that either the proceeds are insufficient to pay for the repair or the casualty is not insured under Landlord's Insurance. In no event will there will be any abatement of Rent in the event of any casualty, it being understood that Tenant shall rely on its business interruption insurance coverage for any time period during which Tenant is unable to operate its business in the Premises.

14.5 Tenant's Repair. If Landlord is obligated or elects to repair any damage to the Premises, Tenant shall immediately replace or fully repair all of Tenant's Work and any inventory, goods, exterior signs, trade fixtures, equipment, display cases and other installations originally installed by Tenant. Tenant shall continue the operation of its business in the Premises during the Repair Period to the extent reasonably practical from the standpoint of good business.

ARTICLE XV

EMINENT DOMAIN

15.1 Taking; Tenant's Right to Terminate. If the whole of the Premises are acquired or condemned by eminent domain (or conveyed by Landlord in lieu of such exercise) for any public or quasi-public use or purpose (a "Taking"), then this Lease shall terminate as of the date possession of the Premises is transferred to the condemning authority (the "Termination Date"). In such event, all Rent shall be paid up to the Termination Date, and Tenant shall have no claim against Landlord for the value of any unexpired Lease Term. If a portion of the Premises are subject to a Taking and such partial Taking shall be so extensive that Tenant is unable to operate in the remainder of the premises substantially the business being conducted on the Premises immediately prior to such Taking, then for a period of 15 days after the date of such Taking, Tenant shall have the right to terminate this Lease by giving notice to Landlord, which termination shall be effective as of the date possession of the Premises is transferred to the condemning authority.

15.2 Landlord's Right to Terminate. If so much of the Shopping Center is subject to a Taking that, in Landlord's reasonable business judgment, the portion of the Shopping Center remaining after the Taking will be insufficient to operate in an economically viable manner as a retail shopping center, then Landlord may terminate this Lease by notice to Tenant effective as of the date possession of the Shopping Center is transferred to the condemning authority.

15.3 Landlord's Obligations. In the event a partial Taking occurs and this Lease is not terminated as provided above, then Landlord will promptly restore, at Landlord's sole cost and expense, the Premises and/or the Shopping Center, as applicable) affected by the Taking to a condition comparable to their condition immediately preceding the Taking, less the portion lost in the Taking, and this Lease shall continue in full force and effect except that the Base Rent shall be reduced in proportion to that portion of the Premises so taken.

15.4 Parking Area. If all or any portion of the parking area of the Shopping Center should be subject to a Taking, this Lease shall remain in full force and effect and Tenant shall have no right to terminate this Lease so long as the remaining number of parking spaces satisfies the requirements of Applicable Laws and access to and from the Premises is not materially and adversely affected by the Taking. If the remaining number of parking spaces do not satisfy the requirements of Applicable Laws, or if access to and from the Premises is materially and adversely affected, Landlord may, at its election, endeavor to provide substitute additional parking spaces or access within a reasonable distance from the

Building in order to bring the parking space ratios into compliance with Applicable Laws. If Landlord shall fail, or is unable, to provide such additional parking spaces within 60 days after the Taking, Landlord or Tenant shall have the right to terminate this Lease by giving notice thereof to the other party within 30 days after expiration of such 60-day period. If this Lease is terminated as provided above, such termination shall be as of the date of such notice (but Rent shall be due until Tenant's surrender of the Premises), and Tenant shall have no claim against Landlord for the value of the unexpired Lease Term, or for damages of any kind.

15.5 Limitation. As regards any obligations of Landlord described in this Article XV, in no event shall Landlord be required to spend an amount in excess of the amount available to Landlord from the award for any part of the Premises, the Shopping Center or the parking area taken.

15.6 Condemnation Award. In the event of any Taking, whether in whole or in part, Tenant shall not be entitled to any part of the award paid to Landlord for such Taking, and Landlord shall receive the full amount of such award, and Tenant hereby expressly waives any right or claim to any part thereof, including, without limitation, all damages as compensation for diminution in value of the leasehold, reversion, and fee. Although all damages in the event of any Taking are to belong to Landlord, Tenant shall have the right to claim and recover from the condemning authority, but not from Landlord, such compensation, if any, as may be separately awarded to Tenant in Tenant's own right, in a separate proceeding, on account of any and all damage to Tenant's business by reason of the condemnation and for or on account of any cost or loss which Tenant might incur in removing Tenant's merchandise, furniture, fixtures, leasehold improvements and equipment, so long as any such award to Tenant does not reduce Landlord's award.

ARTICLE XVI

INDEMNIFICATION, WAIVER AND RELEASE

16.1 Indemnification by Tenant. Tenant will neither hold nor attempt to hold Landlord, its members, managers, officers, directors, employees or agents liable for, and Tenant will indemnify, defend and hold harmless Landlord, its members, managers, officers, directors, employees and agents (the "Landlord Indemnified Parties") from and against any and all demands, claims, causes of action, fines, penalties, damages (including, without limitation, consequential damages), liabilities, judgments and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with or arising from: (a) the use or occupancy or manner of use or occupancy of the Premises; (b) any activity, work or thing done, permitted or requested by Tenant in or about the Premises, the Building or the Shopping Center (including the Common Areas); (c) any acts, omissions or negligence of Tenant, its employees, agents, contractors, invitees or any person claiming under Tenant, or the contractors, agents, employees, invitees or visitors of any such person; or (d) any breach, violation or nonperformance by Tenant of any term, covenant or provision of this Lease or any Applicable Law. If any action or proceeding is brought against Landlord or any of the Landlord Indemnified Parties by reason of any such claim for which Tenant has indemnified Landlord, Tenant, upon notice from Landlord, will defend the same, at Tenant's expense, with counsel reasonably satisfactory to Landlord.

16.2 Waiver and Release. Tenant, as a material part of the consideration to Landlord for this Lease, by this Section 16.2 waives and releases all claims against Landlord and the Landlord Indemnified Parties with respect to all matters for which Landlord has disclaimed liability pursuant to the provisions of this Lease. Except for any damage or injury to person or property included within Landlord's indemnity set forth in Section 16.3, Tenant covenants and agrees that Landlord and the Landlord Indemnified Parties will not at any time or to any extent whatsoever be liable, responsible or in any way accountable for any loss, injury, death or damage (including, without limitation, consequential damages) to persons, property or Tenant's business occasioned by any cause, either ordinary or extraordinary.

16.3 Landlord's Indemnity. Except as concerns losses paid by insurance as to which Tenant has waived or is required hereunder to have waived the right of subrogation, Landlord shall indemnify and hold harmless Tenant from any demands, claims, causes of action, fines, penalties, damages (excluding consequential damages), liabilities, judgments and expenses (including, without limitation, reasonable attorneys' fees) arising out of the gross negligence or willful misconduct of Landlord, its employees, agents or contractors. Landlord shall not be responsible to Tenant for, nor required to hold Tenant harmless from, any loss or damage which may be occasioned by or through the acts or omissions of other persons occupying or using portions of the Shopping Center, and Landlord shall not be held liable hereunder with respect to the repair or maintenance of any portions of the Premises or the Shopping Center required to be repaired or maintained by Landlord as aforesaid, unless Landlord shall neglect to make such repairs or perform such maintenance after due notice in writing and a reasonable opportunity to correct the same. In addition, and notwithstanding any indemnity given hereunder, Tenant shall not hold or attempt to hold Landlord liable for any injury or damage, either proximate or remote, occurring through or caused by fire, water, or any repairs or alterations to the Premises or otherwise; or liable for any injury or damage occasioned by defective wiring or breakage or stoppage of plumbing or sewage upon the Premises, whether said breakage or stoppage results from freezing, or otherwise. All property kept, stored or maintained in the Premises shall be so kept, stored or maintained at the risk of Tenant only.

ARTICLE XVII

ASSIGNMENT AND SUBLETTING

17.1 **General.** Tenant shall not, without the prior consent of Landlord in each case, which consent shall not be unreasonably withheld, (a) make or allow any assignment, sale, pledge, mortgage or transfer, by operation of law or otherwise, of any part of Tenant's interest in this Lease, (b) sublet the Premises or any part thereof, or (c) permit anyone other than Tenant and its employees to occupy any part of the Premises. Any assignment, sublease or occupancy made without Landlord's prior written consent shall be void. Tenant shall pay all of Landlord's reasonable attorneys' fees and other expenses incurred in connection with any consent requested by Tenant or in reviewing any information and documents relating to a proposed assignment or subletting. If Tenant shall assign this Lease or sublet the Premises in its entirety, any rights of Tenant to extend the Lease Term or lease additional space in the Shopping Center shall be extinguished thereby and will not be transferred to the assignee or sublessee, all such rights being personal to the Tenant named herein. If this Lease is assigned, or if the Premises or any part of the Premises are subleased or occupied by anyone other than Tenant, Landlord may, after an Event of Default (as defined in Section 18.1) by Tenant, collect rent from the assignee, sublessee or occupant and apply the net amount collected to Rent. No assignment, sublease, occupancy or collection will be deemed (i) a waiver of the provisions of this Section 17.1, (ii) the acceptance of the assignee, sublessee or occupant as tenant, or (iii) a release of Tenant from the further performance by Tenant of its obligations and liabilities under this Lease. Tenant shall remain primarily liable for all of its obligations under this Lease, notwithstanding any permitted assignment or transfer of this Lease, or sublease of all or any portion of the Premises. Upon the occurrence of an Event of Default by Tenant, Landlord may proceed directly against Tenant or anyone else responsible for the performance of Tenant's obligations under this Lease, including, without limitation, any sublessee, without first exhausting Landlord's remedies against any other person responsible therefor to Landlord or any security held by Landlord. Consent by Landlord to an assignment, sublease or occupancy will not be construed to relieve Tenant from obtaining Landlord's prior written consent to any subsequent assignment, sublease or occupancy. No permitted sublessee or occupant may assign or encumber its sublease or further sublease all or any portion of its subleased space, or otherwise permit any portion of its subleased space to be used or occupied by others without Landlord's prior written consent in each instance.

17.2 **Submission of Information.** Tenant shall provide notice to Landlord requesting consent to a proposed assignment or sublease at least 45 days prior to its proposed effective date. The notice shall include the following information: (a) the name and address of the proposed assignee, sublessee or occupant; (b) a copy of the proposed agreement of assignment or sublease; (c) information satisfactory to Landlord as to the nature and character of the business of the proposed assignee, sublessee or occupant and the nature of its proposed use of the Premises or the subleased space, as applicable; and (d) banking, financial or other credit information reasonably sufficient to enable Landlord to determine the financial responsibility and character of the proposed assignee, sublessee or occupant. Landlord shall have 30 days from the date of receipt of Tenant's notice in which to determine whether or not Landlord's consent shall be granted.

17.3 **Consent Not Unreasonably Withheld.** It shall be reasonable for Landlord to withhold its consent to Tenant's request for consent to a specific assignment or sublease if either the conditions of Section 17.2 are not met, or one or more of the following conditions are not satisfied:

(a) The proposed assignee or sublessee is at least as creditworthy as Tenant as of the Execution Date, and satisfies Landlord's then current credit standards for tenants of the Shopping Center and, in Landlord's reasonable opinion, has the financial strength and stability to perform all Tenant's obligations under this Lease as and when they are due.

(b) The proposed assignee or sublessee's use of the Premises is, in Landlord's opinion: (i) lawful, (ii) consistent with the Permitted Use; (iii) consistent with the general character of business carried on by tenants of a first-class shopping center; (iv) not in conflict with any exclusive rights or covenants not to compete in favor of any other tenant or proposed tenant of the Shopping Center; (v) not going to increase the likelihood of damage or destruction to the Premises or the Shopping Center; (vi) not going to increase the rate of wear and tear to the Premises or the Common Areas; (vii) not likely to cause an increase in the insurance premiums for Landlord's Insurance; (viii) not going to require new tenant improvements incompatible with the then existing Building systems and components; and (ix) not going to increase parking needs.

(c) Tenant pays Landlord's reasonable attorneys' fees and costs incurred in connection with negotiation, review and processing of the assignment or sublease.

(d) The proposed assignee, sublessee or occupant demonstrates to the reasonable satisfaction of Landlord that its principals and operators have good character and a good reputation in the business community.

(e) At the time of the proposed assignment or sublease, there is no Event of Default under this Lease.

(f) The proposed assignee or sublessee is not a governmental or quasi-governmental entity or agency or a tax-exempt entity as defined in the Internal Revenue Code of 1986, as amended.

(g) The proposed assignee or sublessee is not a tenant under, or is not currently negotiating, a lease with Landlord in the Shopping Center.

(h) The assignment or sublease will not otherwise have or cause a material adverse impact on Landlord's interests, the Shopping Center, the Premises or the Common Areas.

Tenant shall have the burden of demonstrating that each of the foregoing conditions is satisfied.

17.4 Prohibited Transfers. Any (a) sale of all or substantially all of the assets of Tenant, or (b) transfer of the direct or indirect power to affect the management or policies of Tenant or direct or indirect change in 50% or more of the ownership interest in Tenant, shall constitute an assignment of this Lease requiring Landlord's prior written consent, excluding, however, the sale of any outstanding capital stock of Tenant by persons (other than those deemed "insiders" within the meaning of the Securities Exchange Act of 1934, as amended) effected through an "over the counter market" or through any recognized stock exchange.

17.5 Form of Assignment or Sublease. If Landlord consents to a proposed assignment or sublease, the form of such assignment or sublease document shall be satisfactory to Landlord and shall: (a) incorporate this Lease in its entirety and be subject to its terms; (b) provide that Tenant will remain liable under this Lease; (c) provide that the sublessee will comply with all applicable terms and conditions of this Lease; (d) provide for assumption by an assignee of all the terms, covenants and conditions which this Lease requires Tenant to perform; and (e) include a requirement that any sublessee attorn to Landlord. Landlord's consent will not be effective unless and until Tenant delivers to Landlord an original, duly executed assignment or sublease, as the case may be, in a form satisfactory to Landlord, as set forth herein.

17.6 Payments to Landlord. 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.

17.7 Limitation on Remedies. Tenant will not be entitled to make, nor will Tenant make, any claim, and Tenant hereby waives any claim for money damages (nor will Tenant claim any money damages by way of set-off, counterclaim or defense) based upon any claim or assertion by Tenant that Landlord has unreasonably withheld or unreasonably delayed its consent or approval to a proposed assignment or sublease as provided for in this Article XVII. Tenant's sole remedy will be an action or proceeding to enforce any such provision or for specific performance, injunction or declaratory judgment.

17.8 Consent of Mortgagee. Any assignment or sublease for which the consent of any party having a mortgage, deed of trust or other encumbrance or of any lessor under any ground or underlying lease of all or any part of the Shopping Center is required shall not be effective until such consent is obtained.

17.9 Landlord's Right to Recapture. Landlord may, by giving written notice to Tenant within 30 days after receipt of Tenant's notice requesting Landlord's consent to an assignment or sublease, terminate this Lease with respect to the space described in Tenant's notice, as of the effective date of the proposed assignment or sublease, and all obligations under this Lease as to such space shall expire except as to any obligations that expressly survive the expiration or earlier termination of this Lease. Tenant's right to assign the Lease or sublet all or any portion of the Premises is subject to Landlord's right to recapture the Premises under this Section 17.9.

ARTICLE XVIII

DEFAULT

18.1 Events of Default. Each of the following shall constitute an "Event of Default" under this Lease:

(a) If Tenant fails to pay when due Base Rent, Additional Rent, or any other Rent or amounts payable by Tenant under the terms of this Lease, and such failure continues for five days after Tenant's receipt of notice thereof from Landlord; provided, however, Tenant shall only be entitled to two such notices, and after such second notice, any failure to pay when due shall constitute an automatic Event of Default by Tenant under this Lease.

(b) If Tenant fails to comply with any provision of this Lease applicable to Tenant within an express time period specified for compliance, including, but not limited to, (i) failure to return documents within the time period required under Article XX, (ii) failure to cause liens to be removed within the time period specified in Section 21.2, and (iii) failure to return an estoppel certificate within the time period specified in Section 21.16.

(c) If Tenant breaches or fails to comply with any provision of this Lease applicable to Tenant, and such breach or failure to comply is not covered by the provisions of Subsections 18.1(a), (b), (d), (e), (f) or (g) and continues for a period of 30 days after notice thereof by Landlord to Tenant, or, if such breach or failure to comply cannot be reasonably cured within such 30-day period, if Tenant shall not in good faith commence to cure such breach or failure to comply within such 30-day period or shall not diligently complete such cure within 60 days after such notice from Landlord. The previous sentence notwithstanding, if such breach or failure to comply causes or results in (i) a dangerous condition in or on the Premises, the Building or the Shopping Center, (ii) any insurance coverage carried by Landlord or Tenant with respect to the Premises, the Building or the Shopping Center being jeopardized, or (iii) a material disturbance to another tenant or occupant of the Shopping Center, then an Event of Default shall exist if such breach or failure to comply is not cured as soon as reasonably possible after notice thereof by Landlord to Tenant, and in any event is not cured within 30 days after such notice. For purposes of this Subsection 18.1(c), financial inability shall not be deemed a reasonable ground for failure to immediately cure any breach of, or failure to comply with, the provisions of this Lease.

(d) If Tenant shall fail to occupy and use the Premises within 15 days after the Commencement Date or shall leave the Premises unoccupied for 15 consecutive days during the Lease Term or shall vacate or abandon the Premises.

(e) If Tenant's interest under this Lease or in the Premises shall be transferred to or pass to or devolve upon any other party in violation of the provisions of Article XVII.

(f) If Tenant's interest under this Lease or in the Premises shall be taken upon execution or by other process of law directed against Tenant, or shall be subject to any attachment at the instance of any creditor or claimant against Tenant and said attachment shall not be discharged or disposed of within 30 days after the levy thereof.

(g) If Tenant shall file a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any similar act of any state, or shall voluntarily take advantage of any such law or act by answer or otherwise, or shall be dissolved or shall make an assignment for the benefit of creditors or if involuntary proceedings under any such bankruptcy or insolvency law or for the dissolution of Tenant shall be instituted against Tenant or a receiver or trustee shall be appointed for the Premises or for all or substantially all of the property of Tenant, and such proceedings shall not be dismissed or such receivership or trusteeship vacated within 60 days after such institution or appointment.

18.2 Landlord's Remedies. Time is of the essence hereof. Upon the occurrence of any Event of Default, Landlord shall have the right, at Landlord's election, then or at any time thereafter, to exercise any one or more of the following remedies:

(a) Landlord may, without releasing Tenant from any obligations under this Lease, make any payment or take any action as Landlord may deem necessary or desirable to cure any such Event of Default in such manner and to such extent as Landlord may deem necessary or desirable. Landlord may do so without demand on, or notice to, Tenant and without giving Tenant an additional opportunity to cure such Event of Default. Tenant covenants and agrees to pay to Landlord, within 10 days after demand, all advances, costs and expenses incurred by Landlord in connection with the making of any such payment or the taking of any such action, including, without limitation, reasonable attorneys' fees, together with interest at the rate described in Section 18.4, from the date of payment of any such advances, costs and expenses by Landlord.

(b) Landlord may terminate this Lease, effective at such time as may be specified by notice to Tenant, and demand (and, if such demand is refused, recover) possession of the Premises from Tenant. Tenant shall remain liable to Landlord for damages in an amount equal to the Base Rent, Additional Rent and other sums which would have been owing by Tenant hereunder for the balance of the Lease Term had this Lease not been terminated, less the net proceeds, if any, of any reletting of the Premises by Landlord subsequent to such termination, after deducting all Landlord's expenses in connection with such recovery of possession or reletting. Landlord shall be entitled to collect and receive such damages from Tenant on the days on which the Base Rent, Additional Rent and other amounts would have been payable if this Lease had not been terminated. Alternatively, at the option of Landlord, Landlord shall be entitled to recover forthwith from Tenant, as damages for loss of the bargain and not as a penalty, an aggregate sum which, at the time of such termination of this Lease, represents the present value of the excess, if any, of (i) the aggregate of the Base Rent, Additional Rent and all other sums payable by Tenant hereunder that would have accrued for the balance of the Lease Term (such aggregate shall be calculated by assuming that the monthly installment of Additional Rent due for the month in which termination occurs shall remain the same for the balance of the calendar year in which termination occurs and that the total amount of Additional Rent payable for the succeeding calendar years remaining in the Lease Term if this Lease had not been terminated shall increase by 8% per calendar year over the amount of Additional Rent payable for the calendar year in which the termination occurs), over (ii) the amount, if any, of such Base Rent, Additional Rent and other sums which Tenant establishes Landlord can reasonably expect to recover by reletting the Premises for the remainder of the Lease Term, taking into consideration loss of Rent while finding a new tenant, tenant improvements and rent abatements necessary to secure a new tenant, leasing brokers' commissions and other costs which Landlord might incur in leasing the Premises to a new tenant plus any other sum of money and damages owed by Tenant to Landlord for events or actions occurring prior to the date of termination. Such present

value shall be calculated at the rate commonly called the discount rate for 90 day commercial paper in effect at Wells Fargo Bank, N.A., on the date of termination of this Lease.

(c) Landlord may, without terminating this Lease, reenter and take possession of the Premises or any part thereof, without demand or notice, and repossess the same and expel Tenant and any party claiming by, under or through Tenant, and remove the effects of both using such force for such purposes as may be necessary, without being liable for prosecution on account thereof or being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of Rent or right to bring any proceeding for breach of covenants or conditions. No such reentry or taking possession of the Premises by Landlord shall be construed as an election by Landlord to terminate this Lease unless a notice of such intention is given to Tenant. No notice from Landlord hereunder or under a forcible entry and detainer statute or similar law shall constitute an election by Landlord to terminate this Lease unless such notice specifically so states. Landlord reserves the right, following any reentry or reletting, to exercise its right to terminate this Lease at any time by giving Tenant such notice, in which event this Lease will terminate as specified in such notice. After recovering possession of the Premises, Landlord may, from time to time, but shall not be obligated to, relet the Premises, or any part thereof, for the account of Tenant, for such term or terms and on such conditions and upon such other terms as Landlord, in its discretion, may determine; provided, however, Landlord agrees to use commercially reasonable efforts to relet the Premises. Landlord may make such repairs, alterations or improvements as Landlord may consider appropriate to accomplish such reletting, and Tenant shall reimburse Landlord upon demand for all costs and expenses, including, without limitation, attorneys' fees, which Landlord may incur in connection with such reletting. Landlord may collect and receive the rents for such reletting but Landlord shall in no way be responsible or liable for any failure to relet the Premises, or any part thereof, or for any failure to collect any rent due upon such reletting. Notwithstanding Landlord's recovery of possession of the Premises, Tenant shall continue to pay on the dates herein specified the Base Rent, Additional Rent and other amounts which would be payable hereunder if such repossession had not occurred, less a credit for the net amounts, if any, actually received by Landlord through any reletting of the Premises.

(d) After repossession of the Premises, Landlord may procure the appointment of a receiver to take possession and collect rents and profits of the business of Tenant. The receiver may carry on the business of Tenant and take possession of the personal property used in the business of Tenant, including, without limitation, inventory, trade fixtures, and furnishings, and use them in the business without compensating Tenant. Proceedings for appointment of a receiver by Landlord, or the appointment of a receiver and the conduct of the business of Tenant by the receiver, shall not constitute a termination of this Lease, unless Landlord has given notice of termination to Tenant.

(e) In the event that Landlord commences summary proceedings in the nature of a forcible entry and detainer or unlawful detention for non-payment of Base Rent, Additional Rent, or for Tenant's failure to perform any of its other obligations hereunder, Tenant agrees that it shall not file a counterclaim against Landlord in the summary proceedings, nor shall Tenant consolidate claims against Landlord in said proceedings; provided, however, Tenant does not waive its right hereunder to bring any later action against Landlord for damages. If Tenant should contest such summary proceedings, it shall post a bond in favor of Landlord for the amount of Rent due and for future damages upon termination of this Lease. Landlord and Tenant hereby waive their respective rights to trial by jury in the event of any proceedings. In the event Tenant commits any Event of Default for which Landlord invokes any remedy set forth in this Lease, Tenant hereby waives any right it may have to object to the conveyance of any liquor license then being used on the Premises to Landlord, and Tenant hereby waives any interest in that liquor license.

(f) Nothing contained in this Lease shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding an amount equal to the maximum allowable by Applicable Law governing such proceeding in effect at the time when such damages are to be proved, whether or not such amounts be greater, equal or less than the amounts recoverable, either as damages or Rent, under this Lease.

(g) The exercise of any of the remedies of Landlord under this Lease shall not prevent the concurrent or subsequent exercise of any other remedy provided for in this Lease or otherwise available to Landlord at law or in equity. All such rights and remedies of Landlord hereunder shall be cumulative and non-exclusive.

18.3 Expenses of Enforcement. Tenant shall pay to Landlord, upon demand, all of Landlord's costs, charges and expenses, including, without limitation, reasonable attorneys' fees and costs of agents and others retained by Landlord, incurred in enforcing Tenant's obligations hereunder, whether or not a legal action is instituted.

18.4 Late Payment. Rent or other amounts owed by Tenant which are not received by Landlord by the 4th day after the date they are due shall be subject to a late charge in an amount equal to the greater of \$250 or 5% of the amount due, and if Rent is not received by Landlord within 15 days after it is due, the amount due shall be subject to an additional 5% late charge. By way of example, if Rent is due on the 1st day of the month and not received by the 5th day of the month (4 days after the date due), the late charge shall be imposed. In addition, all Rent and other payments due hereunder, upon becoming due under this Lease and remaining unpaid when due, shall bear interest from the date due until the date paid at the rate of 12% per annum, compounded monthly. 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, 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 by Landlord of an Event of Default with respect to any overdue amount, or prevent Landlord from exercising any other rights or remedies under this Lease.

18.5 Default by Landlord. In the event Landlord fails to perform on or before the required date for performance any obligation set forth in this Lease to be performed by Landlord, and such failure continues for 30 days after receipt by Landlord of notice from Tenant (or such additional period, if any, as may be reasonably required to cure the failure if the failure reasonably cannot be cured within a 30-day period, provided Landlord commences to cure within 30 days after receipt of notice and thereafter diligently pursues such cure to completion), Tenant may pursue specific performance, injunctive relief or money damages; provided, however, in no event will Tenant be entitled to terminate this Lease or obtain consequential or punitive damages from Landlord, and Tenant hereby waives the benefit of any Applicable Law granting it a lien on the personal property of Landlord and/or upon rent due Landlord.

18.6 Exculpation. Subsequent to the Execution Date, Landlord may transfer all or any part of Landlord's interest in all or any part of the Premises or the Shopping Center at any time and from time to time. In the event Landlord transfers Landlord's interest in the Premises, Landlord thereupon, and without further act by Landlord or Tenant, will be released from all liability and obligations hereunder arising out of any act, occurrence or omission relating to the Premises or this Lease after the consummation of such transfer. Tenant agrees to look solely to Landlord's interest in the Shopping Center (including the rents and profits derived therefrom), for the satisfaction of any judgment or decree requiring the payment of money by Landlord, based upon any default by Landlord under this Lease, and no other property or asset of Landlord, or any partner, officer, director, member, manager, shareholder, mortgagee or agent of Landlord (including, without limitation, any of the respective successors of any of the foregoing), will be subject to levy, execution or other enforcement procedure for the satisfaction of such judgment or decree. This clause will not be deemed to limit or deny any remedies which Tenant may have in the event of default by Landlord under this Lease, which does not involve the payment of money by Landlord. Anything to the contrary in this Lease notwithstanding, the covenants contained in this Lease to be performed by Landlord will not be binding personally, but instead said covenants are made for the purpose of binding only the fee estate and income therefrom which Landlord owns in the Premises and the Shopping Center.

ARTICLE XIX

SECURITY; TENANT'S PROPERTY

19.1 Security Deposit. Concurrently with Tenant's execution and delivery of this Lease, Tenant shall deposit the Security Deposit with Landlord as security for the full, faithful and timely performance of every provision of this Lease to be performed by Tenant. If Tenant defaults with respect to any provision of this Lease, including, without limitation, the provisions relating to the payment of Rent, Landlord may use, apply or retain all or any part of the Security Deposit for the payment of any Rent, or any other sum in default, or for the payment of any other amount which Landlord may spend or become obligated to spend by reason of Tenant's default, or to compensate Landlord for any other loss or damage which Landlord may suffer by reason of Tenant's default. If any portion of the Security Deposit is so used, applied, or retained, Tenant shall within 10 days after written demand deposit cash with Landlord in an amount sufficient to restore the Security Deposit to its original amount. Landlord shall not be required to keep the Security Deposit separate from its general funds and Tenant shall not be entitled to interest on the Security Deposit. The Security Deposit shall not be deemed a limitation on Landlord's damages or a payment of liquidated damages or a payment of the Rent due for the last month of the Lease Term. If Tenant fully, faithfully and timely performs every provision of this Lease to be performed by it, the Security Deposit or any balance of the Security Deposit shall be returned to Tenant within 60 days after the expiration of the Lease Term as it may be extended pursuant to **EXHIBIT G**. Landlord may deliver the Security Deposit or funds equal to the amount thereof to the purchaser of the Building or the Shopping Center in the event the Building or the Shopping Center is sold, and after such time, Landlord will have no further liability to Tenant with respect to the Security Deposit.

19.2 Security Interest. In order to secure payment of all Rent, and to secure payment of any damages or loss which Landlord may suffer by reason of the breach by Tenant of any covenant, agreement or condition contained in this Lease, Tenant hereby grants to Landlord a security interest in and an express contractual lien upon all goods, merchandise, fixtures, trade fixtures, improvements, and other materials, supplies and tangible personal property of every kind and nature belonging to Tenant and presently located on the Premises or which may hereafter be located on the Premises, including, without limitation, furnishings, furniture, equipment, sign faces, computers, computer-related equipment, audio/visual equipment, cabling, safes, security systems, communications equipment and other equipment for use in connection with the conduct of Tenant's business regardless of the manner in which they are installed (collectively "Tenant's Property") and all proceeds therefrom. Tenant's Property shall be solely the property of Tenant. Except as a result of sales in the ordinary course of Tenant's business, Tenant's Property may not be removed from the Premises without Landlord's consent until all arrearages in Rent have been paid and all the covenants, agreements and conditions imposed upon Tenant have

been fully complied with and performed by it. Upon the occurrence of an Event of Default, in addition to any other available remedies, Landlord shall have all rights of a secured party under the Uniform Commercial Code (as adopted in Colorado) with respect to Tenant's Property covered by the security interest herein granted. Landlord is hereby authorized to file such financing statements as may be required to perfect the security interest of Landlord in Tenant's Property and the proceeds thereof, and upon request by Landlord, Tenant agrees to execute and deliver to Landlord such documents as Landlord may request in connection therewith.

19.3 Tenant's Property. Subject to Section 19.2, upon the expiration or earlier termination of this Lease or termination of Tenant's right to possession, Tenant shall remove all Tenant's Property from the Premises. Any and all Tenant's Property not so removed shall irrevocably become the sole property of Landlord. Tenant waives all rights to notice and all common law and statutory claims and causes of action which it may have against Landlord subsequent to such expiration or earlier termination with respect to the storage, destruction, damage and loss of use and ownership of Tenant's Property affected by the terms of this Section 19.3. Tenant acknowledges Landlord's need to relet the Premises upon termination of this Lease or repossession of the Premises, and understands that the forfeitures and waivers provided herein are necessary to facilitate such reletting.

ARTICLE XX

SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN

20.1 Subordination. This Lease is and shall be subject and subordinate to: (a) the Underlying Documents, including, without limitation, the Protective Covenants and any other declarations, covenants and reciprocal easement agreement or other easements, and (b) the lien of any ground lease, mortgage or deed of trust which may now or hereafter encumber the Property, the Building or the Premises (a "Mortgage") and to all terms, conditions and provisions thereof, to all advances made, and to any renewals, extensions, modifications or replacements thereof. At the request of Landlord or the holder of any Mortgage (a "Mortgagee"), Tenant shall within 10 days of the request, execute and deliver to the requesting party any reasonable documents provided to evidence the foregoing subordination. A Mortgagee has the right, at its option, to subordinate its Mortgage to the terms of this Lease, without notice to, nor the consent of, Tenant.

20.2 Attornment. If any ground lease is terminated or Mortgage foreclosed or deed in lieu of foreclosure given and the Mortgagee or other purchaser at a foreclosure sale shall thereby become the owner of the Property, such purchaser shall take title subject to this Lease and the rights of Tenant hereunder. Tenant agrees to attorn to the Mortgagee or such purchaser who may acquire title as its new landlord, and this Lease shall continue in full force and effect as a direct lease between Tenant and Mortgagee or such other purchaser, upon all the terms, covenants and agreements set forth in this Lease. The Mortgagee or other purchaser shall be liable as Landlord only during the time such Mortgagee or other purchaser is the owner of the Property. At the request of Landlord or a Mortgagee, Tenant shall execute and deliver within 10 days of the request any document furnished by the requesting party to evidence Tenant's agreement to attorn.

20.3 Documents. Tenant shall, without further negotiation, execute or obtain execution of such instruments as may be necessary to effectuate said subordination, sale, foreclosure, and attornment. Such instruments may require Tenant to notify the Mortgagee of defaults by Landlord hereunder, to make rental payments to the Mortgagee upon proper notice, and to allow the Mortgagee a reasonable time to cure defaults hereunder, if Landlord has not done so.

ARTICLE XXI

MISCELLANEOUS

21.1 Covenant Dependency. The obligation of Tenant to pay Rent hereunder is independent of each and every other covenant, duty or obligation of Landlord herein, and is not subject to deduction or offset.

21.2 Liens. Tenant shall not cause or permit any mechanics', materialmen's or other lien or encumbrance of any kind (including, without limitation, in connection with any labor, materials, equipment, or services furnished, or claimed to have been furnished to Tenant) to affect or attach to Landlord's interest in the Premises, the Building or the Property, and any such lien or encumbrance shall attach to Tenant's interest only. If any such lien shall be filed or claim of lien be made for work or materials furnished to the Premises, the Building or the Property by, through or under Tenant, then Tenant shall cause such lien to be discharged, at its sole cost and expense, within 30 days after receipt of written notice of the existence of such lien. If Tenant does not comply with these requirements, Landlord may, at its option, pay sums due in order to release any liens on the Premises, the Building, the Property or any portion thereof filed as a result of any of Tenant's work thereon, in which event any such sums paid by Landlord, together with reasonable attorneys' fees and other expenses incurred by Landlord, shall become Additional Rent payable by Tenant on demand; provided, however, that Tenant may contest any lien or claim of lien, so long as the enforcement thereof is stayed, by any means permitted under Applicable Law, including the filing of a bond to have the lien removed as a claim against the Premises, or obtaining title insurance in the amount of the lien for the benefit of Landlord in a form satisfactory to

Landlord in its sole discretion, all at Tenant's sole cost and expense. Tenant shall indemnify, defend and hold Landlord and the Landlord Indemnified Parties harmless from and against any and all liens, costs, damages, demands, liabilities and expenses (including, without limitation, reasonable attorneys' fees and costs) incurred by Landlord and arising out of the existence of any liens filed against the Premises, the Building or the Property as a result of any actions taken by or on behalf of Tenant, including, without limitation, the performance of Tenant's Work, Alterations or other work done in the Premises.

21.3 Relationship of Parties. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or a partnership or a joint venture between the parties hereto, it being agreed that neither the method of computation of Rent nor any other provision of this Lease shall be deemed to create any relationship between the parties hereto other than the relationship of landlord and tenant.

21.4 Representations. Tenant acknowledges and agrees that it has not relied upon any statements, representations, agreements or warranties, except such as are expressly stated in this Lease.

21.5 Amendments or Modifications. No amendment or modification of this Lease or any approvals or permissions of Landlord required under this Lease shall be valid or binding unless reduced to writing and executed by the parties hereto in the same manner as the execution of this Lease.

21.6 Construction of Terms. Wherever the words "Landlord" and "Tenant" are used in this Lease, such terms shall apply to persons (both men and women), partnerships, corporations and any other entities. Wherever the words "mortgage" or "mortgages" are used herein the same shall be deemed to include a deed of trust or trust deed, and the word "lender" shall include a Mortgagee. Wherever the words "person" or "persons" are used herein, they shall include any individual and any legal entity. All references to the Lease Term shall include any extension of the Lease Term, except as otherwise provided. All references to Tenant shall include Tenant's guarantors, assignees or sublessees. All references to the singular shall include the plural, and vice versa.

21.7 Section Headings. The section headings are inserted only for convenience of reference and shall not define, limit or describe the scope or intent of any provisions of this Lease.

21.8 Binding Effect. Subject to the provisions hereof, the benefits of this Lease and the burdens hereunder shall respectively inure to and be binding upon the heirs, personal representatives, successors and permitted assigns of the parties.

21.9 Force Majeure. Whenever a period of time is provided in this Lease for either party to do or perform any act or thing, except for the payment of monies by Tenant, there shall be excluded from the computation of such period of time any delays due to strikes, riots, acts of God, shortages of labor or any cause or causes, whether or not similar to those enumerated, beyond the parties' reasonable control or the reasonable control of their employees, agents and any contractor engaged by them to perform work in connection with this Lease.

21.10 Personal Property Taxes. Tenant shall pay before delinquency any personal property taxes attributable to Tenant's Property and other property of Tenant situated on the Premises. If any such personal property taxes are levied against Landlord or the Property or a portion thereof, and if Landlord pays the same (which Landlord shall have the right to do) or if the assessed value of the Property is increased by the inclusion therein of a value placed on such property, and if Landlord pays the taxes based on such increased assessment (which Landlord shall have the right to do), Tenant, upon demand, shall repay to Landlord the taxes so levied against Landlord or the proportion of such taxes resulting from such increase in the assessment.

21.11 Non-Waiver. No waiver of condition or covenant of this Lease by either party hereto shall be deemed to imply or constitute a further waiver by such party of the same or any other condition or covenant. No act or thing done by Landlord or Landlord's employees or agents during the Lease Term shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender shall be valid unless in writing and signed by Landlord; the delivery of Tenant's keys to any employee or agent of Landlord shall not constitute a termination of this Lease unless a written agreement has been entered into with Landlord to this effect. If this Lease is assigned, or if the Premises or any part thereof are subleased or occupied by anyone other than Tenant, Landlord may collect Rent from the assignee, sublessee or occupant and apply the net amount collected to the Rent herein reserved, but no such collection shall be deemed a waiver of the covenant herein against assignment and subletting, or the acceptance of the assignee, sublessee or occupant as tenant, or a release of Tenant from its complete performance of its covenants in this Lease.

21.12 Accord and Satisfaction. No payment by Tenant, nor receipt by Landlord, of a lesser amount than the Rent herein stipulated shall be deemed to be other than on an account of the earliest stipulated Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Rent be deemed an accord and satisfaction, and Landlord shall accept such check for payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy available to Landlord. Tenant expressly waives any right it may have to claim that any payment due from Tenant to Landlord hereunder, which payment is less than the full amount due to Landlord or claimed by Landlord, shall be deemed an accord and satisfaction. This waiver of Tenant's right to claim

an accord and satisfaction shall be without regard to whether or not a dispute exists with regard to the amount claimed by Landlord. No payment by Tenant, nor receipt by Landlord, of a lesser amount than the full amount due pursuant to this Lease shall be deemed to be other than on an account of Tenant toward the amount claimed by Landlord, nor shall any letter or statement accompanying any such payment be deemed an accord and satisfaction, and Tenant hereby waives its right to so claim.

21.13 Attorneys' Fees. In the event that at any time either Landlord or Tenant institutes any action or proceeding against the other relating to the interpretation or enforcement of any provisions of this Lease or any default by a party hereunder, the prevailing party in such action or proceeding will be entitled to recover from the other party its reasonable costs and attorneys' fees.

21.14 Recordation: Notice to Mortgagee. Neither Landlord nor Tenant shall place this Lease or any memorandum of this Lease of record. After receiving notice from any person or entity that it holds a mortgage or deed of trust which includes as part of the mortgaged premises the Premises, Tenant shall, so long as such mortgage or deed of trust is outstanding, give to such holder the same notice as is required to be given to Landlord under the terms of this Lease in the event of a default by Landlord, but such notice may be given by Tenant to Landlord and such holder concurrently. Such holder shall have the same opportunity to cure any default by Landlord, and the same time within which to effect such curing, as is available to Landlord, and if necessary to cure such a default, such holder shall have access to the Premises.

21.15 Liquor License. Tenant agrees not to protest any application for a liquor license for use within the Shopping Center.

21.16 Estoppel Certificate. Tenant shall, within 10 days following receipt of a written request by Landlord from time to time, execute, acknowledge and deliver to Landlord a Tenant Estoppel substantially in the form attached hereto as **EXHIBIT E** and incorporated herein by this reference, or in a form reasonably requested by any Mortgagee, prospective Mortgagee, potential purchaser of Landlord or Landlord's interest in the Building or the Shopping Center, to the extent that the facts set forth therein are true. Any certifying party executing an estoppel certificate on behalf of Tenant shall have day-to-day responsibility for the Premises and/or have actual knowledge of the Premises and the terms of this Lease. It is intended that any such certificate delivered by Tenant may be relied upon by Landlord, or any Mortgagee or prospective Mortgagee or any potential purchaser of the Premises, the Building or the Property. Tenant acknowledges that it may be difficult, if not impossible, for Landlord to sell or finance the Building or the Property 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 the estoppel certificate in the time and manner provided herein shall constitute an immediate Event of Default. In addition, Tenant agrees to pay any damages incurred by Landlord as a result of Tenant's failure (including costs or damages resulting from a lost sale or financing) which a court with proper jurisdiction determines to be appropriate.

21.17 Enlarging the Shopping Center. Landlord reserves the right from time to time to enlarge the Shopping Center by constructing other buildings on portions of the Property with or without any new Common Area, and by including within the existing Shopping Center other properties now or hereafter owned by Landlord adjacent to or near the Property, and constructing on such additional property buildings and Common Areas. In this event, such new buildings, properties and Common Areas shall be treated as though they were originally a part of the Shopping Center and, at the election of Landlord, all Operating Expenses shall be applicable to such enlarged area and all improvements now or hereafter constructed thereon; provided that in such event Tenant's Pro Rata Share shall be appropriately adjusted to include any additional Rentable Area contained in such new buildings or comprising additional properties added to the Shopping Center. Until Landlord makes such election, Operating Expenses shall continue as though such enlargement had not occurred. Landlord shall have the right to build or relocate buildings on the Common Areas at the Shopping Center as Landlord deems necessary or desirable in its sole discretion.

21.18 Easements. Landlord shall have the right to grant any easements on, over, under, across, above and through the Premises, the Building and the Property for such purposes as Landlord determines, provided that such easements will not materially and adversely interfere with the operation of Tenant's business.

21.19 Holding Over. Tenant shall have no right to holdover possession of the Premises after the expiration or earlier 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 Lease Term, Tenant shall become a month-to-month tenant for the entire Premises upon all of the terms of this Lease as might be applicable to such month-to-month tenancy, except that Tenant shall pay Rent at 150% of the rate in effect for the month 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 or any other of Landlord's remedies.

21.20 Unenforceability. If any clause or provision of this Lease is determined by a court of competent jurisdiction to be illegal, invalid or unenforceable under Applicable Laws effective during the

Lease Term, then it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby, and that, in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

21.21 Provisions Negotiated and Independent; Attorney Disclaimer. Each and every provision of this Lease has been independently, separately, and freely negotiated by the parties as if this Lease were drafted by both Landlord and Tenant. The parties, therefore, waive any statutory or common law presumption which would serve to have this document construed in favor of, or against, either party. Neither Landlord nor any agent, employee or affiliate thereof is authorized to give legal or tax advice; no representation or recommendation is made by Landlord or its agents, employees or affiliates as to the legal sufficiency, legal effect or tax consequences of this document or any transaction relating thereto, since these are matters which should be discussed with an attorney. Landlord assumes no duty or obligation to advise as to these matters.

21.22 Authority. The individual executing this Lease on behalf of Tenant represents and warrants to Landlord that it has full power and authority to execute this Lease on behalf of Tenant and that Tenant has taken all action necessary to carry out the transaction contemplated hereby, so that when executed this Lease constitutes a valid and binding obligation enforceable against Tenant in accordance with its terms.

21.23 Financial Statements. Tenant and any guarantors of its obligations hereunder shall, within 10 days after Landlord's written request therefor, deliver to Landlord the current audited annual and quarterly financial statements of Tenant or guarantor, as applicable, and annual audited financial statements of the two years prior to the current year's financial statements, each with an opinion of a certified public accountant and including a balance sheet and profit and loss statement, all prepared in accordance with generally accepted accounting principles consistently applied. Tenant and any guarantors of its obligations hereunder shall also authorize Landlord to obtain credit reports for Tenant and any guarantors from time to time. Within 15 days following the request of Landlord, Tenant and any guarantors shall sign any instruments necessary to authorize such credit reports.

21.24 Other Operations. In no event shall Landlord be liable to Tenant for any failure of any other tenant in the Shopping Center to operate its business.

21.25 Governing Law. This Lease shall be governed by and interpreted in accordance with the laws of the State of Colorado.

21.26 Notices. All notices required or permitted to be given hereunder by either of the parties shall be given in writing to the address set forth for such party in Section 1.1, mailed or personally delivered as follows: Any notice may be served by Landlord upon Tenant personally by delivering the same to an employee of Tenant, or to Tenant directly. Mailed notices may be served by either party upon the other, and shall be sent by United States certified or registered mail, or by a reputable national overnight courier service, postage prepaid. Mailed notices shall be deemed to have been given on the earlier of actual delivery or three business days after posting in the United States mail in the case of registered or certified mail, and one business day in the case of overnight courier. Either party may change the address to which notices may be sent by delivering a copy thereof to the other party in the manner aforesaid.

21.27 Brokers. Tenant hereby represents and warrants to Landlord that it has not engaged or dealt with any broker, finder, or agent in connection with the negotiation or execution of this Lease other than Legend Retail Group, as Landlord's exclusive agent, and SullivanHayes Brokerage, as Tenant's exclusive agent (collectively "Broker") and no broker or other person, firm or entity other than Broker is entitled to any commission or finder's fees in connection with this Lease. Landlord will pay a commission to Broker pursuant to a separate written agreement. Tenant hereby agrees to indemnify, defend and hold Landlord harmless from any claim, demand, damage, liability, cost or expense (including, without limitation, reasonable attorneys' fees) as a result of any claim for brokerage or other commissions or fees made by any other broker, finder, or agent, other than Broker, whether or not meritorious, employed or engaged or claiming employment or engagement by, through, or under Tenant.

21.28 OFAC. Pursuant to United States Presidential Executive Order 13224 ("Executive Order") and related regulations of the Office of Foreign Assets Control ("OFAC") of the U.S. Department of the Treasury, U.S. persons and entities are prohibited from transacting business with persons or entities who, from time to time, are determined to have committed, or to pose a risk of committing or supporting terrorist acts, narcotics trafficking, money laundering and related crimes. Those persons and entities are identified on a list of Specially Designated Nationals and Blocked Persons (the "List"), published and regulated by OFAC. The names, including aliases, of those persons or entities on the List ("Blocked Persons") are updated frequently. In addition, OFAC enforces other Executive Orders which, from time to time, impose restrictions on transactions with, or involving certain countries. Tenant represents and warrants that neither Tenant, nor to Tenant's current actual knowledge without duty of inquiry, any of Tenant's respective officers, directors, partners, members or associates, and no other direct or indirect holder of any equity interest in Tenant, is acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, a Blocked Person, or other banned or blocked person, group, entity, nation, or

transaction pursuant to any law, order, rule, or regulation that is enforced or administered by OFAC and that it is not engaged in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of any such person, group, entity, or nation. Landlord represents and warrants that neither Landlord, nor to Landlord's current actual knowledge without duty of inquiry, any of Landlord's respective officers, directors, partners, members or associates, and no other direct or indirect holder of any equity interest in Landlord, is acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, a Blocked Person, or other banned or blocked person, group, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by OFAC and that it is not engaged in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of any such person, group, entity, or nation.

[Signature pages follow]

SIGNATURE PAGE FOR SHOPPING CENTER LEASE
BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

The parties have executed this Shopping Center Lease as of the Execution Date, the execution and delivery thereof having been duly authorized.

LANDLORD:

TCN I, LLC,
a Colorado limited liability company

By: Shea Properties Management Company, Inc.,
a Delaware corporation, its manager

By: 
Name: _____
Title: Assistant Secretary

By: 
Name: _____ Lillian Kuo
Title: Assistant Secretary Assistant Secretary

SIGNATURE PAGE FOR SHOPPING CENTER LEASE
BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

The parties have executed this Shopping Center Lease as of the Execution Date, the execution and delivery thereof having been duly authorized.

TENANT:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company d/b/a Blue Sea Nail Bar


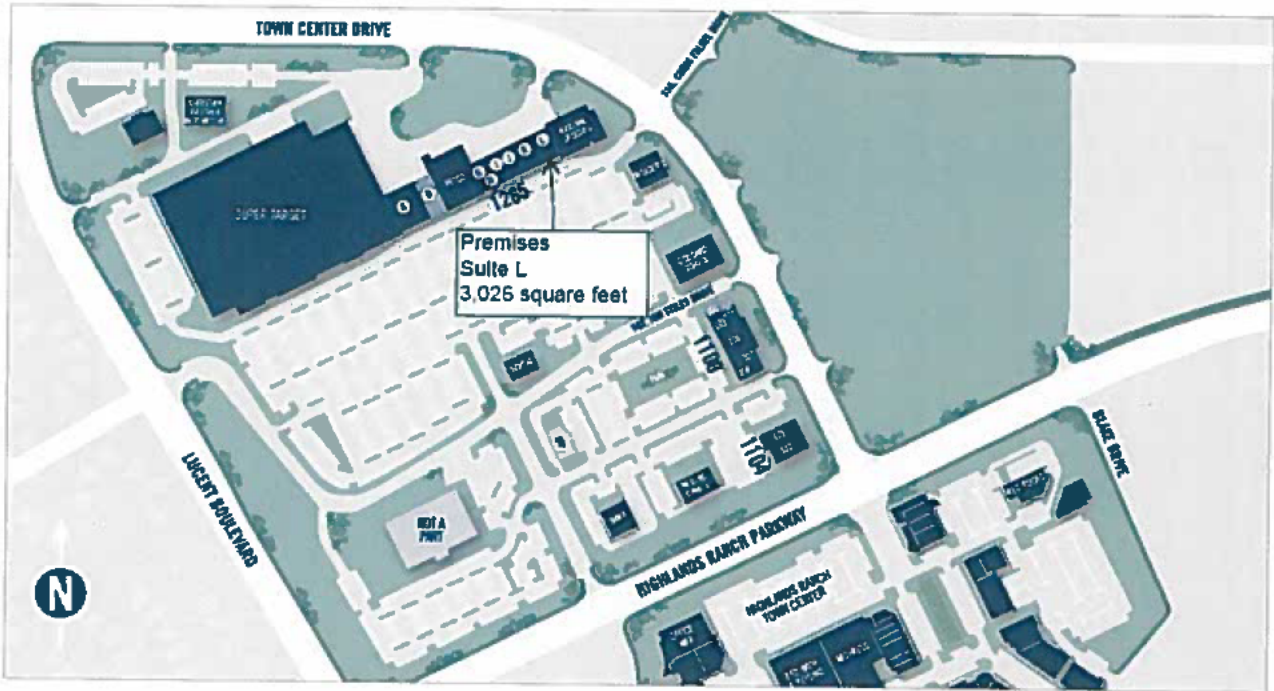
By: 
Name: SANH HO
Title: owner

EXHIBIT A
TO SHOPPING CENTER LEASE

Lease Plan

HIGHLANDS RANCH TOWN CENTER NORTH | 1265 SGT. JON STILES DRIVE | HIGHLANDS RANCH, COLORADO



SITE PLAN

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EXHIBIT B
TO SHOPPING CENTER LEASE

Legal Description of Shopping Center

Lots 1B-1, 1D-1 and Tract B, Highlands Ranch Filing No. 149, 2nd Amendment,
County of Douglas, State of Colorado, according to the recorded plat thereof, as well as the private
streets: Hepburn Street and Sgt Jon Stiles Drive.

Lots 1C-1B, 1C-1C, 1C-2A, 1C-2B and 1C-2E, Highlands Ranch Filing No. 149, 3rd Amendment,
County of Douglas, State of Colorado, according to the recorded plat thereof.

Lots 1C-1A-1, 1C-1D-1, 1C-2C-1 and 1C-2D-1, Highlands Ranch Filing No. 149, 4th Amendment,
County of Douglas, State of Colorado, according to the recorded plat thereof.

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EXHIBIT C
TO SHOPPING CENTER LEASE

Work Letter

This Work Letter is attached to and made part of that certain Shopping Center Lease by and between TCN I, LLC, as Landlord, and CENTRAL NAILS & SPA LLC, as Tenant (the "Lease"). Terms used in this exhibit shall have the same meanings as set forth in the Lease.

1. **Delivery of the Premises.** Landlord shall use commercially reasonable efforts deliver the Premises to Tenant in their AS-IS condition on or before the Estimated Delivery Date.

2. **Tenant's Work.** All work necessary or desired for Tenant to commence its business in the Premises, including installation of trade fixtures and furnishings ("Tenant's Work"), shall be installed by Tenant, at Tenant's sole cost and expense (subject to the Tenant Improvement Allowance specified in Exhibit 1 to this Work Letter). Plans and specifications for such Tenant's Work shall be subject to Landlord's prior written approval as more particularly described herein, and shall comply with all Applicable Laws and any requirements or suggestions of Landlord's soils engineer pertaining to construction on expansive soils. All Tenant's Work and any Alterations installed pursuant to Article XII of the Lease shall be completed by Tenant in strict accordance with Exhibit 1 to this Work Letter. Any architect, engineer or contractor hired by Tenant to perform any of Tenant's Work or Alterations in the Premises shall be subject to Landlord's prior written approval. Tenant shall present to the Landlord a curriculum vitae on Tenant's architect, Tenant's engineers and Tenant's contractor prior to commencement of any design or construction work in the Premises, and shall provide to Landlord such other or additional information on Tenant's architect and Tenant's contractor sufficient for Landlord to make a decision as to the approval of Tenant's architect and Tenant's contractor.

3. **Completion of Premises.**

(a) Landlord will use commercially reasonable efforts to deliver to Tenant an as-built drawing of the Premises, which includes interior and exterior dimensions for the existing Premises within five days after the Execution Date. Tenant shall provide Landlord, within 30 days after the Execution Date, site plans and design concepts, including but not limited to all signs and signage which will be visible outside the Building, lighting, and the Tenant's finalized layout drawings for the Premises, sufficiently complete to permit Tenant to prepare and complete structural, mechanical and electrical drawings for the Tenant's Work in the Premises, for the prior approval of Landlord (the "Plans"). If Landlord disapproves any proposed element of the Plans submitted by Tenant, Tenant shall endeavor to modify the proposed element so as to be acceptable to Landlord, and Tenant shall present such modified plan element to Landlord for review and approval as soon as possible thereafter. This modification procedure shall be repeated as often as necessary, but Tenant shall not be obligated to repeat a procedure more than three times during any single approval stage. The final Plans shall include, among other things: (i) partition layout and door location; (ii) electrical outlet locations; (iii) Tenant's telephone systems location of outlets; (iv) storefront; and (v) light switches. Based upon the Plans approved by Landlord, Tenant shall then have Tenant's architect prepare mechanical, electrical and structural drawings and complete construction drawings incorporating such data (the "Preliminary Construction Drawings").

(i) Tenant's architect shall ensure that the Preliminary Construction Drawings are consistent with the Plans approved by Landlord pursuant to paragraph (a). Upon completion of the Preliminary Construction Drawings by Tenant's architect, the same shall be submitted to Landlord for Landlord's review and approval. The Preliminary Construction Drawings shall be reviewed by Landlord and a response given to Tenant within 10 days after receipt of the same by Landlord. If Landlord disapproves any proposed element of the Preliminary Construction Drawings submitted by Tenant, Tenant shall endeavor to modify the proposed element so as to be acceptable to Landlord, and Tenant shall present such modified plan element to Landlord for review and approval as soon as possible

thereafter. This modification procedure shall be repeated as often as necessary, but Tenant shall not be obligated to repeat a procedure more than three times during any single approval stage. In the event Tenant desires to make any material changes to the Preliminary Construction Drawings, Landlord must approve the changes, and Tenant must pay all costs associated with the changes. Tenant shall have no right to commence any work in the Premises until Landlord approves the Preliminary Construction Drawings by signing each sheet of the drawings. The Preliminary Construction Drawings signed by Landlord are referred to herein as the "Construction Drawings." Changes to the approved Construction Drawings may be made by Tenant only by written approval of Landlord, and shall be at Tenant's sole cost and expense (subject to the Tenant Improvement Allowance).

(ii) Tenant shall cause Tenant's Work to be constructed by a general contractor selected by Tenant and approved by Landlord ("Tenant's Contractor") substantially in accordance with the Plans, the improvements described in the Plans and the Construction Drawings, and Tenant's Work shall conform to the Permitted Use described in this Lease). Tenant's Contractor shall perform all of Tenant's Work at a minimum in accordance with Building standard quality of materials. The cost of all Tenant's Work and any work related to Tenant's Work (including architectural, structural, mechanical, fire protection, telephone system and electrical work), shall be borne entirely by Tenant, subject to the Tenant Improvement Allowance. Unless otherwise agreed to in writing by Landlord and Tenant, all work involved in the completion of Tenant's Work shall be carried out by Tenant's Contractor. Tenant and Landlord shall cooperate with each other and with Tenant's Contractor to promote the efficient and expeditious completion of Tenant's Work.

(b) Except with Landlord's express written permission and in its sole discretion, Tenant shall not alter or modify or in any manner disturb:

(i) Any system or installation of the Building in which the Premises are located, including, but not limited to, Central (as defined below) plumbing system, Central electrical system, Central heating, ventilating and air conditioning systems, Central fire protection and fire alert systems, Central building maintenance systems, Central structural systems, elevators, and anything located within the Central core of the Building; or

(ii) Any Branch (as defined below) of any system or installation of the Building which is located within the Premises, including, but not limited to, Branch electrical system, Branch heating, ventilating and air conditioning system, and Branch fire protection and alert system.

For the purposes of this Section, "Central" shall be defined as that portion of any Building system or component which is within the core and/or common to and/or serves or exists for the benefit of other tenants in the Building, and "Branch" shall be defined as that portion of any Building system or component which serves to connect or extend Central systems into the Premises.

(c) Roof Penetrations and Mountings. All roof penetrations required by Tenant must be made by Landlord's original roofing contractor, or such other contractor as Landlord may designate, and this work shall be at Tenant's sole expense (subject to the Tenant Improvement Allowance as provided herein). If roof penetrations are made or caused to be made by Tenant or other than by Landlord's contractor, Tenant shall be liable for all costs to restore the warranty issued for the original roof and for any costs to repair leaks in the roof caused in whole or in part by any such roof penetrations. Tenant must contract with Landlord's designated roofing contractor to patch holes or perform any work or inspections after Tenant's plumber or other contractor has penetrated the roof.

4. Provisions Relating to Tenant's Work.

(a) Landlord shall deliver possession of the Premises to Tenant for the purpose of completing Tenant's Work on the Delivery Date.

(b) Landlord shall have no obligation with respect to Tenant's Contractor except for the provision to Tenant's Contractor of those services which Landlord provides to other tenant finish

contractors in the Shopping Center without preference or privileges, and Landlord agrees that it shall so provide to Tenant's Contractor such services as Landlord makes available to other tenant finish contractors in the Shopping Center without preference or privilege. Tenant's Contractor shall be obligated by virtue of its contract with Tenant to cooperate with contractors employed by Landlord to the extent they are completing work in the Shopping Center when Tenant's Contractor commences Tenant's Work. Landlord's contractors and Tenant's Contractor shall each conduct their respective work in an orderly fashion and manner so as not to unreasonably interfere with the other in the performance of their respective work.

(c) In connection with performance of all work by Tenant's Contractor and any subcontractors, Tenant shall assume full responsibility therefor, and for all of the property, equipment, materials, tools or machinery of Tenant or Tenant's Contractor or any subcontractors placed or stored in the Premises during the completion of Tenant's Work. Further, all work performed by Tenant's Contractor and any subcontractors shall be in compliance with all Applicable Laws. Tenant shall be responsible for causing all such work to be performed in a good and workmanlike manner consistent with first class standards.

(d) Tenant shall indemnify, defend and hold harmless Landlord and its managers, members, officers, directors, employees, agents, engineers, architects and contractors from and against any and all losses, damages, costs (including costs of suit and reasonable attorneys' fees), liabilities, causes of action and settlements arising out of, related to or resulting from, any work (including Tenant's Work) performed by or on behalf of Tenant, including injury to persons or damage to property, as well as mechanics, materialmen's or other liens or claims (and all costs or expenses associated therewith) asserted, filed or arising out of any such work, except to the extent caused by the gross negligence or willful misconduct of Landlord, its employees, agents or contractors. All materialmen, contractors, artisans, mechanics, laborers and other parties hereafter contracting with Tenant for the furnishing of any labor, services, materials, supplies or equipment with respect to any portion of the Premises are hereby charged with notice that they must look solely to Tenant for payment for same. Without limiting the generality of the foregoing, Tenant shall repair or cause to be repaired at its expense all damage caused to the Premises, the Building or the Shopping Center by the Tenant's Contractor and any subcontractors or the employees of Tenant's Contractor or any subcontractors. Further, Landlord shall have the right, prior to the date Tenant's Work or any other work commences in the Premises, to post a Notice of Non-Responsibility thereon, or to cause Tenant to post and maintain the same, in accordance with Section 12.2 of the Lease.

(e) Notwithstanding anything to the contrary contained in the Lease or this Work Letter, the obligations of Landlord under the Lease and this Work Letter, and any covenant, representation, warranty or undertaking made by Landlord in the Lease or this Work Letter, will be deemed to exclude any matter to the extent attributable in whole or in part to (i) architectural, design and/or engineering defects contained in the Plans or the Construction Drawings, or non-compliance of the same with any Applicable Laws, including, without limitation, applicable building, fire and other codes, (ii) errors and/or omissions and/or negligent acts of Tenant, Tenant's Contractor, Tenant's architect, Tenant's engineers or any subcontractors perform work by or on behalf of Tenant, and (iii) Tenant Work's or other improvements constructed by or on behalf of Tenant in the Premises.

5. Miscellaneous Provisions.

(a) Tenant has designated Kyong Kim (Phone: 720-936-4321/email: kyongkim2@comcast.net) and Joe Nabinar (Phone: 720-695-2200/email: jnabiyar@msn.com) as its sole representatives with respect to the matters set forth in this Work Letter, who shall have full authority and responsibility to act on behalf of Tenant as required in this Work Letter. Tenant shall have the right, by notice to Landlord, to change its designated representatives.

(b) Landlord has designated Allison Moreno (Phone: (303) 804-3907/email: allison.moreno@sheaproperties.com) as its representative with respect to Landlord's responsibilities under this Work Letter, who shall have full authority and responsibility to act on behalf of Landlord as

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required in this Work Letter. Landlord shall have the right, by notice to Tenant, to change its designated representative.

(c) Any and all notices required to be given hereunder shall be in writing in accordance with the terms and provisions of Section 21.26 of the Lease. However, in all cases under this Work Letter, notices shall also be given to those individuals to be specified in (a) and (b) above.

(d) Should any provision of the Lease or this Work Letter conflict with the approved Construction Drawings, the terms of the Construction Drawings shall control. Should any provision of the Lease conflict with this Work Letter, the terms of this Work Letter shall control.

(e) The terms and provisions of Exhibit 1 attached hereto are incorporated herein.

[Signature pages follow]

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EXECUTION VERSION

SIGNATURE PAGE FOR WORK LETTER ATTACHED AS EXHIBIT C TO
SHOPPING CENTER LEASE
BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

The parties have executed this Work Letter as of the Execution Date, the execution and delivery thereof having been duly authorized.

LANDLORD:

TCN I, LLC,
a Colorado limited liability company

By: Shea Properties Management Company, Inc.,
a Delaware corporation, its manager

By: 
Name: _____
Title: Assistant Secretary

By: 
Name: _____ Lillian Kuo
Title: Assistant Secretary Assistant Secretary

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EXECUTION VERSION

SIGNATURE PAGE FOR WORK LETTER ATTACHED AS EXHIBIT C TO
SHOPPING CENTER LEASE
BETWEEN
TCN I, LLC
AND
CENTRAL NAILS & SPA LLC

The parties have executed this Work Letter as of the Execution Date, the execution and delivery thereof having been duly authorized.

TENANT:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company d/b/a Blue Sea Nail Bar


By: 
Name: Sarah Ho
Title: owner

EXHIBIT 1 TO WORK LETTER

**Procedure and Schedules for
Completion of Tenant's Work**

The contracts to be entered into by and between Tenant and Tenant's contractor (the "Contracts") in connection with the performance of Tenant's Work shall conform to and incorporate the following requirements. In the event of any conflict between any terms or provisions of the Contracts and the terms and provisions set forth below, the terms and provisions set forth below shall control.

1. **Commencement of Construction.** Tenant shall commence construction of Tenant's Work required for initial opening of the Premises no later than 15 days following the Delivery Date, and Tenant shall thereafter pursue the construction and completion of Tenant's Work upon the Premises with all due diligence.

2. **General Requirements.**

a. Tenant shall submit to Landlord, in writing, at least 10 days prior to the proposed date for commencement of construction of any Tenant's Work, the following information:

(i) The names and addresses of the general, mechanical and electrical contractors Tenant intends to engage for the construction of Tenant's Work and copies of the Contracts to be executed between Tenant and such contractors. As used in this Work Letter, the term "Contractor" shall mean Tenant's general contractor or, if Tenant does not use a general contractor, all contractors with whom Tenant contracts directly for any part of Tenant's Work. The term "Subcontractors" shall mean all entities contracting with the Contractor to complete any part of Tenant's Work.

(ii) A schedule setting forth the proposed date for commencement of construction of Tenant's Work, the proposed date of completion of construction of Tenant's Work and the projected opening date of the Premises.

(iii) Copies of performance and/or labor and material bonds, if so required by Landlord, from the Contractor and Subcontractors.

(iv) An itemized statement of estimated construction costs, including, without limitation, architectural, engineering and contracting fees.

(v) Evidence of insurance as required herein.

b. Tenant shall secure, pay for and maintain, or cause its Contractor to secure, pay for and maintain, during the continuance of construction or installation of any Tenant's Work upon the Premises, all of the insurance policies set forth in Section 13.2 of the Lease, plus the policies set forth below:

(i) Contractor's Protective Liability endorsement to the Commercial general Liability insurance policy. Said policy shall provide for explosion and collapse coverage, if applicable, and contractual liability coverage and shall insure the Contractor and/or Subcontractors against any and all claims for personal injury (including, without limitation, death resulting therefrom) and damage to the property of others arising from Contractor's operations under the Contracts, whether performed by the Contractor and/or the Subcontractors.

(ii) Tenant or Contractor shall provide Owner's Protective Liability Insurance insuring against any and all liability or claims for death or bodily injury (or death resulting therefrom), property damage, liability of others, or a combination thereof which may arise from the completion of

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Tenant's Work and any other liability for damages against which the Contractor and/or Subcontractors are required to insure under any provisions herein.

(iii) Tenant shall provide a complete Value Form "All Physical Loss" Builders' Risk coverage on Tenant's Work upon the Premises as it relates to the Building within which the Premises is located, naming the interests of Landlord, the Contractor and all Subcontractors, as their respective interests may appear, within a radius of 100 feet of the Premises. All insurance policies shall name Landlord as additional insured. Certificates of Insurance shall provide that no change or cancellation of such insurance coverage shall be undertaken without 30 days' written notice to Landlord. Tenant shall not permit and the Contracts shall prohibit the Contractor from commencing any Tenant's Work until all required insurance has been obtained and certified copies of policies have been delivered to Landlord.

c. The Contractor and any Subcontractors engaged by Tenant shall be bondable, licensed contractors capable of maintaining good labor relations, performing quality workmanship, and working harmoniously with Landlord's general contractor and other contractors on the Shopping Center. All work shall be coordinated with the general Shopping Center work. Landlord shall have the right to require Contractor and Subcontractors to provide payment and performance bonds, at Tenant's sole cost and expense, for any or all Tenant's Work. Any bond shall be requested and provided prior to the commencement of Tenant's Work.

d. The Contracts shall comply in all respects with applicable federal, state, county and/or local statutes, ordinances, regulations, laws and codes. All required building and other permits in connection with the construction and completion of Tenant's Work shall be obtained and paid for by Tenant.

e. The Contracts shall be in writing, and no Tenant's Work shall be done except pursuant to the Contracts. The Contracts shall be subject to Landlord's prior written consent, which consent shall not be unreasonably withheld, and the Contracts shall not be further amended or modified without approval by Landlord.

f. Landlord shall have the right to perform, on behalf of and for the account of Tenant and subject to reimbursement by Tenant, any of Tenant's Work which Landlord determines shall be so performed. In order to maintain Landlord's warranties and guaranties for the mechanical, electrical, safety and fire protection systems, all Tenant's Work affecting these systems shall be completed by Landlord's shell subcontractors performing the respective shell work items; provided, however, that, at Landlord's sole option, Landlord shall have the right to allow other subcontractors to perform work on special systems which may require connection into the above-enumerated systems. Other work which Landlord shall have the right to have performed on behalf of and for the benefit of Tenant shall be limited to work which Landlord deems necessary to be done on an emergency basis and which pertains to structural components, the general utility systems for the Shopping Center and the erection of temporary barricades and temporary signs, pursuant to standard project details and criteria, during construction and/or the period following the opening of the Shopping Center for business. "Emergency" shall mean any situation in which there is a possibility that a person or any real or personal property may be injured, damaged or destroyed.

g. Tenant's Work shall be subject to the inspection and approval of Landlord, Landlord's architect and general contractor. Tenant warrants to Landlord that all work performed and material and equipment installed as part of Tenant's Work shall meet or exceed the standards of materials and workmanship (as judged by Landlord's architect) presently existing or contemplated at the Shopping Center. Landlord shall have the right at any time during the performance of Tenant's Work or thereafter to require replacement and reconstruction, at Tenant's expense, of Tenant's Work not conforming to these standards or to the Contracts.

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h. The Contracts shall include a statement requiring the Contractor and all Subcontractors, laborers and materialmen to execute a lien waiver for any interim and final payments. A copy of the executed waiver or notice of refusal is to be immediately forwarded to Landlord.

i. Prior to commencement of any Tenant's Work, Tenant shall obtain from Landlord Landlord's notice which provides that Landlord is not responsible for the payment for such work and setting forth such other information as Landlord may deem necessary. Tenant shall post copies of the notice on the main entry to the Premises and at other locations which will be visible by parties performing any work on the Premises. Tenant shall provide Landlord with evidence of posting, including, without limitation, a photograph and a notarized statement confirming such posting. Tenant and Contractor shall not remove, destroy, deface or otherwise modify the notice.

j. The Contracts shall contain provisions requiring that the Contractor shall indemnify and hold harmless Landlord and its representatives, agents and employees from and against all claims, damages, losses and expenses, including, without limitation, reasonable attorneys' fees arising out of or resulting from the performance of Tenant's Work and which are: (i) caused in whole or in part by any negligence or omission of Contractor, any Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, loss, damage or expense is caused in part by a party indemnified hereunder; or (ii) attributable to bodily injury, sickness, disease or death, or the destruction of tangible property, including, without limitation, loss or use resulting from any of the foregoing acts. In any and all claims against Landlord or its representatives, agents or employees by an employee of Contractor, any Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under this Paragraph shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or any Subcontractor under the Worker's Compensation Act, disability benefit acts or other employee benefits acts.

k. The Contracts shall contain provisions requiring that, in the event a Subcontractor or materialman files a mechanic's lien as a result of performing any portion of Tenant's Work pursuant to the Contracts, then, provided Contractor has been paid for such work, Contractor shall indemnify Tenant and Landlord from said lien and shall, when requested by Tenant and/or Landlord, furnish Tenant and Landlord (as Landlord or Tenant may specify) either: (i) a bond sufficient to discharge the lien; (ii) a cash escrow of a sum equal to 150% of the amount of such lien; or (iii) a title endorsement through Landlord's title insurance commitment or policy insuring against loss or damage resulting from such lien. Subject to any restrictions thereon imposed by Landlord's Mortgagee on the Shopping Center, Contractor shall have the right and opportunity, in cooperation with Landlord and Tenant, to contest the validity of any such mechanic's lien by such legal means as are available, including, without limitation, the right to prosecute any appeals which may be permitted by law, provided that (i) during the pendency of any contest or appeal, Contractor shall effectively stay or prevent any official or judicial sale of any of the real property or improvements comprising the Shopping Center, upon execution or otherwise; and (ii) Contractor pays any final judgment entered with respect to any such mechanic's lien and thereafter procures, within a reasonable time, record satisfaction thereof. In the event Tenant and Landlord shall be a party to any such contest or appeal or any other action resulting from or arising out of the performance of Tenant's Work by Contractor, any Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, Contractor shall be responsible for all legal fees and other costs and expenses incurred by Landlord and Tenant pursuant to any such action. Landlord and Tenant shall have the right to obtain separate counsel of their choice at Contractor's expense. In the event that Contractor fails to provide a bond, cash escrow or title endorsement, or otherwise fails to fully satisfy and obtain the release of any lien or claim in accordance with the provisions hereof, Contractor shall be obligated to refund to Tenant or Landlord, as the case may be, all monies that Tenant or Landlord have paid in discharging any such lien, including, without limitation, all costs and reasonable attorneys' fees incurred by Landlord or Tenant in settling, defending against, appealing or in any other manner involving any such lien.

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l. Tenant shall, subject to the Tenant Improvement Allowance, be responsible for all costs directly and indirectly related to Tenant's Work. This also includes any fees for architecture, engineering and administration as incurred by Landlord in regard to the Premises.

m. Upon completion of the Tenant's Work in accordance with this Work Letter and opening for business in the Premises, and receipt by Landlord of invoices or other satisfactory evidence that the Tenant's Work has been performed and/or installed throughout the Premises in accordance with Tenant's Plans approved by Landlord and in accordance with the requirements of this Work Letter, Landlord agrees within 30 days thereafter to reimburse Tenant for the cost actually incurred by Tenant for the Tenant's Work in an amount up to \$20.00 per rentable square foot of the Premises (the "Tenant Improvement Allowance"), which Tenant Improvement Allowance shall include a construction management fee payable to Landlord in the amount of 2% of the total costs associated with the Tenant's Work. Any cost of the Tenant's Work over and above the Tenant Improvement Allowance, and the cost of any additional work required by Tenant, if any, shall be paid by Tenant. Landlord shall not be obligated to pay any part of the Tenant Improvement Allowance unless and until all of the Tenant's Work has been completed and all of the terms, conditions, and covenants set out in this Work Letter on the part of Tenant to be performed have been performed, and Tenant opens for business in the Premises. Any portion of the Tenant Improvement Allowance that has not been paid by Landlord to Tenant within one year from the Execution Date of the Lease, and such nonpayment was not due to Landlord's default in its obligation to advance the Tenant Improvement Allowance or applicable portion thereof to Tenant, shall be deemed to have been forfeited by the Tenant and shall become the sole property of Landlord. Notwithstanding anything herein to the contrary, Landlord shall not be obligated to pay any Tenant Improvement Allowance to Tenant in the event all or part of the Premises are damaged or destroyed by fire or other casualty.

n. Upon completion of the Tenant's Work, Tenant shall furnish to Landlord:

(1) A notarized affidavit executed by Tenant or Tenant's authorized representative, stating that all work and materials performed or used in connection with the improvements to the Premises have been paid for by Tenant;

(2) True and correct final and unconditional lien waivers from the Tenant's Contractor, subcontractors and suppliers;

(3) Evidence of all costs of construction of the improvements to the Premises;

(4) Copy of HVAC warranties and balancing reports (if applicable); and

(5) Electronic copies of as-built drawings in PDF format and CAD format (if available).

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EXHIBIT D
TO SHOPPING CENTER LEASE

Sign Criteria

1. **General Intent.** These sign criteria have been established with the intent of assuring visual harmony and uniformity for the mutual benefit of all tenants in the Shopping Center. Conformance to this criteria will be enforced by Landlord and any nonconforming or unapproved signs will be brought into conformance, or removed at the expense of Tenant.

2. **General Requirements.**

(a) Tenant shall be responsible for the fulfillment of all signage requirements and specifications.

(b) All permits for signs and their installation shall be obtained and paid for by Tenant.

(c) All signage shall be approved by local Governmental Authorities.

(d) Tenant shall submit to Landlord for approval four (4) copies of a detailed shop drawing of all proposed signage and/or graphics prior to fabrication. This drawing shall indicate location, size, style of lettering, material, installation details, color and logo design. Landlord shall retain one (1) copy of the approved drawing and return three (3) copies to Tenant.

(e) The proposed sign location, size, design, materials, illumination and color shall not detract from the design of the Shopping Center and/or the surrounding properties.

(f) Logo decals, hours of business, emergency telephone numbers, etc. shall be limited to a total of 144 square inches (12" x 12") per single door entrance.

(g) No signage and/or graphics shall be permitted on exterior glass or walls.

(h) Advertising devices such as attraction boards, posters, banners and flags are not permitted.

(i) Painted, flashing, animated, audible, or revolving signs or signs which otherwise create the illusion of animation are not permitted.

(j) Signs with exposed bulbs are not permitted.

(k) Tenant shall be responsible for the installation and maintenance of all signs and the operations of their sign contractor.

(l) Tenant shall be responsible, at its own expense, for removal of all signs, and repair and restoration required as a result of installation and removal, upon the expiration or earlier termination of the Lease.

3. **General Specifications.**

(a) Fascia Signs.

(i) Locations of exterior signs will be limited to the face of the front and rear canopies and to wall areas directly adjacent to front and rear doors.

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(ii) Fascia signs will be made up of individual letters; if illuminated, by internal light source only. Maximum height – 36".

(iii) The color of the face of the sign letters can be selected by Tenant but must be in keeping with the overall color scheme of the adjoining Tenants and must be approved in advance in writing by Landlord. The color of the letter channel will be dark brown. The Landlord will provide the color chip.

(iv) Signs with two lines of copy must conform to 36" maximum height.

(v) Logos, trademarks, etc. may be used, one per Tenant, in conjunction with individual letters.

(1) Maximum height:3'0"

(2) Maximum length:3'0"

(3) Construction to match individual letter. Letters and logo should form an integrated graphic element.

(vi) Maximum length of total signage area is not to exceed 2/3 of the frontage of Tenant space on the building face on which the sign is to be installed. A logo over 30" high will reduce the total allowable length of signage by twice the length of the logo. Under no circumstance is the area of the separate elements of signage to exceed 20% of the available canopy area.

(vii) Storefront signs shall be centered on the store unless prior approval is obtained from Landlord.

(viii) Storefront signs may not be located more than 12' 0" above grade and must be below the eave.

(b) Wall Signs.

(i) Wall signs shall be non-illuminated, flat, carved or routed, painted panel mounted on wall adjacent to front and rear door.

(ii) Maximum size: 400 square inches (20" x 20").

(iii) Lettering style, color, etc. to match other exterior graphic of the same Tenant.

4. Construction Requirements.

(a) All lighted signs shall be internally lighted.

(b) Electrical service to all signs will be off the Tenant's meter.

(c) No exposed junction boxes, lamps, tubings, transformers, conduits, raceways or neon crossovers of any type are permitted.

(d) All signs must bear the U.L. label and the installation must comply with all applicable building and electrical codes.

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Tenant's sign contractor must seal off and touch up all mounting holes and leave the Premises free of debris after installation of any signage. Landlord will be authorized to correct all such work at the expense of Tenant.

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EXHIBIT E
TO SHOPPING CENTER LEASE

Form of Estoppel Certificate

TO:

FROM: _____ ("Tenant")/("Guarantor")

Re: Suite L, 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129 (the "Premises")

Gentlemen:

The undersigned is the (check one) Tenant () or Guarantor () under that certain Shopping Center Lease (the "Lease") dated as of _____, 2017, by and between TCN I, LLC ("Landlord") and Tenant covering the Premises containing approximately 3,026 rentable square feet. The undersigned hereby certifies, at the date hereof, as follows:

A. The Lease is in full force and effect, and has not been amended or modified except as described herein. A true, correct and complete copy of the Lease and all amendments, guaranties, security agreements, subleases and other related documents are attached hereto as Schedule "1" and incorporated herein by this reference. Said Schedule "1" consists of the following: _____ [describe documents and set forth number of pages]. There are no other agreements or understandings, between such Landlord and Tenant and/or Guarantor which relate to the Property.

B. The Lease sets forth the entire agreement between the undersigned Tenant and Landlord with respect to the leasing of the Premises, including, without limitation, all understandings and agreements relating to the construction or installation of any leasehold improvements by Landlord and to the conditions precedent to occupancy of the Premises by the undersigned.

C. Tenant entered into occupancy of the Premises described in the Lease on _____, and is in possession of and occupies those Premises for purposes permitted under the Lease.

D. The commencement date under the Lease was _____, 20__.

E. The Lease Term will expire on _____, 20__. Tenant has no rights to renew or extend the Lease Term or any expansion rights under the Lease, except those (if any) set forth in the Lease.

F. Tenant has deposited with Landlord the sum of _____ Dollars (\$_____) [, in cash,] as security deposit or for other purposes stated in the Lease.

G. No rents or charges have been paid in advance, except for the following rents or charges which have been paid to the date specified: _____ Dollars (\$_____) paid to _____, 20__.

H. The current amount of monthly installments of Base Rent is _____ (\$_____).

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I. Landlord has not, as an inducement, assumed any of Tenant's Lease obligations and has made no agreements with Tenant covering free rent, partial rent, rebate of rental payments or any other type of rental concession, except as follows: _____

J. The undersigned certifies that Tenant is required to pay its pro rata share of operating expenses as set forth in the Lease. The undersigned certifies that this pro rata share is _____. In 20____, Tenant paid to Landlord \$_____ for real property taxes and \$_____ for operating expenses. Moreover, Tenant is required to pay for all utilities, including, without limitation, water and sewer, used in and upon the Premises and is responsible for all repairs and maintenance to the HVAC/mechanical systems.

K. All Base Rent and other rentals under the Lease including, without limitation, the payment of any taxes, utilities, common area maintenance payments or other charges that are currently due have been paid, except _____; all such rentals are being paid on a current basis without any claims for offsets or deductions.

L. The Lease (including all exhibits) and all related agreements and documents listed above are duly authorized, executed and delivered by Tenant and/or Guarantor and are in full force and effect and have not been assigned, modified, supplemented or amended except as indicated in Section A above; nor have the undersigned Tenant's rights in or under such Lease been assigned.

M. The Lease and the other agreements listed above represent the entire agreement between the parties as to the Premises.

N. No person or entity other than the undersigned is in possession of the Premises and to the best of the undersigned's knowledge, no person or entity other than Landlord has a future right to the Premises.

O. The undersigned is not the subject of any pending bankruptcy, insolvency, debtor's relief, reorganization, receivership, or similar proceedings, nor the subject of a ruling with respect to any of the foregoing.

P. Except as may be specifically set forth in the Lease, Tenant does not have any right to renew or extend the Lease Term nor any option or preferential right to purchase all or any part of the Property or all or any part of the building of which the Premises are a part, nor any right, title or interest with respect to the Property other than as Tenant under the Lease.

Q. There are no uncured defaults by Landlord under the Lease or any of the related agreements described above, and Tenant knows of no events or conditions which, if uncured, would, with the passage of time or notice or both, constitute a default by Landlord under the Lease or any of the related agreements described above. There are no existing defenses or offsets which the undersigned has against the enforcement of the Lease by Landlord.

R. The undersigned represents that the improvements and space required to be furnished according to the Lease have been duly delivered by Landlord and accepted by Tenant, and the Premises are in good condition and not in need of repair as of the date of this Certificate.

S. All conditions of the Lease to be performed by Landlord and necessary to the enforceability of the Lease have, to the undersigned Tenant's knowledge, been satisfied.

T. As of the date hereof, the condition of the Premises is satisfactory and adequate.

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U. The undersigned represents that Landlord has not guaranteed the Lease or any of Tenant's obligations thereunder or otherwise provided Tenant with inducement that Landlord will pay for Tenant's obligation(s) in the event that Tenant fails to pay any obligation that Tenant is required to pay under the terms of the Lease.

V. The undersigned has not dumped, spilled or in any other manner deposited any hazardous waste substances on the Property. The undersigned has received no notice of and has no knowledge of any violation or claimed violation of any law, rule or regulation relating to hazardous waste substances. The undersigned has not used, and the undersigned has no knowledge of any use of, the project for the storage of oils, other products of petroleum distillation or other hazardous material.

[Form 1] [W. The undersigned has been advised that _____ intends to sell the Property, including the building in which the Premises are located to _____ or its assignee ("Purchaser"), and that in connection with such sale transaction Purchaser intends to enter into a mortgage loan with _____ ("Lender"), or another reputable lending institution, which loan will be secured by the Property, including the building, all associated real estate and all tenant leases in the building. Accordingly, Tenant understands that this Certificate shall be relied upon by Purchaser and by Lender, or by such other lending institution as may be involved in the mortgage loan transaction.]

[Form 2] [W. It is understood that you require this Certificate from the undersigned as a condition to the purchase of the Property from Landlord, and that you are relying on this Certificate. After receipt of notice from Landlord that the sale has been completed, the undersigned will honor the assignment of Landlord's interest in the Lease.]

Dated this 7 day of August, 2017.

Tenant ☒ Guarantor _____
(check one)

a _____


By: 
Name: SANH HO
Title: owner

EXHIBIT F
TO SHOPPING CENTER LEASE

Restrictions on Use

1. **Prohibited Uses and Exclusive Uses.** Notwithstanding any provision of the Lease which may indicate to the contrary, Tenant shall not use the Leased Premises, nor permit the use of all or any portion of the Leased Premises, for any of the following specific uses or activities without the prior written consent of Landlord, which may be withheld in Landlord's sole and absolute discretion:

a. **Prohibited Uses.**

(1) Any use which emits an obnoxious odor, noise or sound which can be heard or smelled outside of any building in the Shopping Center.

(2) An operation primarily used as a storage warehouse operation and any assembling, manufacturing, distilling (excluding a microbrewery operated as an ancillary part of a restaurant that is otherwise permitted hereunder), refining, smelting, agricultural or mining operation;

(3) Any "second hand" store, "surplus" store, or pawn shop;

(4) Any mobile home park, trailer court, labor camp, junkyard, or stockyard; provided, however, this prohibition shall not be applicable to the temporary use of construction trailers during periods of construction, reconstruction or maintenance;

(5) Any dumping, disposing, incineration or reduction of garbage; provided, however, this prohibition shall not be applicable to garbage compactors located near the rear of any building or consumer trash collection receptacles for the convenience of customers of the tenants or other occupants of the Shopping Center that are permitted within the Common Area pursuant to the OEA;

(6) Any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation;

(7) Any central laundry, dry cleaning plant or laundromat; provided, however, this prohibition shall not be applicable to nominal supportive facilities for on-site service oriented to pickup and delivery by the ultimate consumer as the same may be found in retail shopping centers in the metropolitan area where the Shopping Center is located;

(8) Any automobile, truck, trailer or recreational vehicle sales, leasing, display or body shop repair operation;

(9) Any bowling alley or skating rink;

(10) Any movie theater or live performance theater;

(11) Any hotel, motel, short or long term residential use, including but not limited to: single family dwellings, townhouses, condominiums, other multi-family units, and other forms of living quarters, sleeping apartments or lodging rooms;

(12) Any veterinary hospital or animal raising or boarding facility; provided, however, this prohibition shall not be applicable to pet shops. Notwithstanding the forgoing exception, any veterinary or boarding services provided in connection with the operation of a pet shop shall only be incidental to such operation; the boarding of pets as a separate customer service shall be prohibited; all kennels, runs and pens shall be located inside the building in which the leased premises is located; and the combined incidental veterinary and boarding facilities shall occupy no more than fifteen percent (15%) of the Rentable Area of the pet shop;

(13) Any mortuary or funeral home;

(14) Any establishment selling or exhibiting "obscene" material, except that this provision shall not prohibit full service, nationally recognized, bookstores or electronics stores that primarily sell general audience books, tapes, CDs, DVDs and other reading/listening/viewing materials

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such as Barnes & Noble, Borders, Circuit City, Best Buy or similar stores customarily found in a first class retail center shopping center;

(15) Any establishment selling or exhibiting drug-related paraphernalia or which exhibits either live or by other means to any degree, nude or partially clothed dancers or wait staff;

(16) Any bar, tavern, restaurant or other establishment located within any portion of the Shopping Center, other than within the Building Areas (as defined in the OEA) that are located adjacent to Highlands Ranch Parkway as shown on the Site Plan (as defined in the OEA) (the "Parkway Buildings"), whose reasonably projected annual gross revenues from the sale of alcoholic beverages for on-premises consumption exceeds thirty percent (30%) of the gross revenues of such business. For the Parkway Buildings, such liquor ratio shall be limited to 50%;

(17) Any massage parlor or similar establishment; provided, however, that this restriction shall not apply to the following uses operated at least three hundred (300) feet away from the Building Area on the Target Tract (as defined in the OEA): (i) a Massage Envy as it is operated as of the date of the OEA, and (ii) therapeutic massages offered as an ancillary service by day spas, or hair, beauty or medical service uses that are otherwise permitted under the OEA;

(18) Any health spa, fitness center or workout facility exceeding 3,500 square feet of Rentable Area, and in no event shall any such operation be located within three hundred (300) feet of the Target Tract;

(19) Any flea market, amusement or video arcade, pool or billiard hall, car wash or dance hall;

(20) Any training or educational facility, including but not limited to: beauty schools, barber colleges, reading rooms (except as incidental to a permitted book store), places of instruction or other operations catering primarily to students or trainees rather than to customers; provided, however, this prohibition shall not be applicable to (i) on-site employee training by a tenant or other occupant of the Shopping Center incidental to the conduct of its business at the Shopping Center, and (ii) specialized K-12 learning centers that are commonly located in first class shopping centers (e.g., Sylvan Learning Centers, Huntington Learning Centers, Kaplan Learning Center, or other similar nationally recognized chain of learning centers) not to exceed 3,500 square feet of Rentable Area;

(21) Any gambling facility or operation, including but not limited to: off-track or sports betting parlor; table games such as blackjack or poker; slot machines, video poker/blackjack/keno machines or similar devices; or bingo hall. Notwithstanding the foregoing, this prohibition shall not be applicable to government sponsored gambling activities or charitable gambling activities, so long as such activities are incidental to the business operation being conducted by the tenant or other occupant of the Shopping Center;

(22) Any restaurant located within three hundred (300) feet of the Building Area located on the Target Tract;

(23) Any toy store exceeding five thousand (5,000) square feet of Rentable Area;

(24) Any store, department or operation of any size selling or offering for sale any pharmaceutical products requiring the services of a licensed pharmacist;

(25) Any pet shop located within three hundred (300) feet of the Building Area located on the Target Tract, except for PetCo, which may be located no closer than one hundred (100) feet from the Building Area located on the Target Tract;

(26) Any gas station or other facility that dispenses gasoline, diesel or other petroleum products as fuel;

(27) Any automotive service/repair station or any other facility that both sells and installs any lubricants, tires, batteries, transmissions, brake shoes or any other similar vehicle accessories;

(28) Any liquor store offering the sale of alcoholic beverages for off-premises consumption within two hundred fifty (250) feet of the Building Area on the Target Tract, nor any liquor store offering off-premises sale of alcoholic beverages for off-premises consumption exceeding 10,000 square feet of Rentable Area;

(29) Any freestanding convenience store; or

(30) Any grocery store, supermarket, convenience store or other store, or department within a store, for the sale of food, groceries, fruit, produce, dairy products, vegetables, bakery products, meats or delicatessen products except, (i) there may be one Vitamin Cottage on the Developer Tract (as defined in the OEA), provided such store (a) is at least 300 feet from the Building Area on the Target Tract, and (b) contains no more than 15,000 square feet of Rentable Area, and (ii) two tenants or other occupants of the Shopping Center may use up to 2,000 square feet of Rentable Area each for the retail sale and display of such products. One-half of the aisle space adjacent to any shelving or display case used for the retail display of such products shall be included in calculating Rentable Area for purposes of this subsection. Restaurants shall not be prohibited on the basis of this subsection.

b. Shopping Center Exclusives.

(1) The operation of a childcare facility, including, but not limited to, full-time/full service daycare facilities such as those operated by the Goddard School and other drop-in childcare centers.

(2) The operation of a hamburger oriented, quick-serve, drive-through restaurant business.

(3) The operation of a dental office providing any amount of general dentistry and/or specialty dentistry (including, without limitation, orthodontics) services and/or operations.

(4) The operation of a natural food grocery store consisting of (i) the sale of foods, vitamins and supplements, including the wholesale and retail sale of natural whole and prepared foods, canned goods and groceries, frozen and fresh vegetables, meats and sandwiches, dairy products, products of massage therapists, books and other reading materials, (ii) the operation of a juice bar, delicatessen, coffee bar and/or bakery and kiosks carrying the products of third party vendors, and (iii) carrying products customarily carried by large wholesale and retail natural food stores such as Whole Foods, Sunflower Markets and Vitamin Shoppe, (iv) the offering of therapeutic or "chair" massages (subject to any restrictions in the Covenant Documents), (v) the operation of kiosks in the premises carrying products typical of those contained in a natural food grocery store by third-party vendors, and (vi) lectures on various subjects; provided, however, the foregoing exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to a pet supply store selling pet food and other pet related products, or to any establishment engaged primarily in the retail sale of prepared meals for off-premises consumption, including meal preparation in which the customer participates (such as Supper Solutions or Dinner and Dish).

(5) The operation of a Japanese hibachi and sushi restaurant; provided, however, the foregoing exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to a restaurant selling incidental amounts of hibachi or sushi items, or to any establishment engaged primarily in the retail sale of prepared meals for off-premises consumption, including meal preparation in which the customer participates (such as Supper Solutions or Dinner and Dish).

(6) Intentionally deleted.

(7) The operation of a submarine, sandwich or delicatessen establishment whose primary business is the sale of sandwiches (including, without limitation, Subway, Quiznos, Blimpies, Jimmy Johns, Jersey Mike, Heidi's, Spicy Pickle and Smiling Moose Deli); provided, however, the foregoing exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to a restaurant selling incidental amounts of sandwiches, drinks and/or chips, or to any establishment

engaged primarily in the retail sale of prepared meals for off-premises consumption, including meal preparation in which the customer participates (such as Supper Solutions or Dinner and Dish).

(8) The operation of a Mediterranean and/or Middle Eastern restaurant selling falafels, schwarma, gyro, grilled meats with Mediterranean style seasonings, Middle Eastern style salads, Mediterranean rice dishes, pita and other Mediterranean style foods; provided, however, the foregoing exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to a tenant selling incidental amounts of any of the foregoing foods so long as such sales consist of not more than ten percent (10%) of such tenant's "gross revenues" in any calendar quarter derived from its business operations at the Shopping Center, or to any establishment engaged primarily in the retail sale of prepared meals for off-premises consumption, including meal preparation in which the customer participates (such as Supper Solutions or Dinner and Dish).

(9) The operation of a therapeutic clinic for the provision of neuromuscular and therapeutic massage services and membership sales of the same, and the sale of related retail products; provided, however, the foregoing exclusive use shall not (i) apply to a sale or lease of space in the Shopping Center to Target or Vitamin Cottage, or (ii) prohibit Landlord from leasing space in the Shopping Center to another tenant offering massage therapy services or related products so long as the provision of such services or sale of such products is not the primary business of such tenant.

(10) The operation of a restaurant whose primary business is the sale of pizza; provided, however, the foregoing exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to a sit-down Italian restaurant, a restaurant containing on site dining areas, a restaurant selling incidental amounts of pizza, or to any establishment engaged primarily in the retail sale of prepared meals for off-premises consumption, including meal preparation in which the customer participates (such as Supper Solutions or Dinner and Dish).

(11) The operation of a business providing, offering, servicing and/or selling the following goods and services to the public as its primary use: communication products and services including, but not limited to wireless communications products and services, long and local distances products and services; and any substitutes which are the technological evolution of the foregoing; provided, however, the foregoing exclusive use shall not apply to a Radio Shack or any potential future junior or major anchor over 10,000 square feet in the Shopping Center, such as but not limited to, Staples or Office Depot.

(12) The operation of a business engaged in the sale of pet food, pet supplies, live animals, pet grooming, pet training, veterinary services, and related goods and services.

(13) The operation of a business whose primary use is the sale of new or used video games and video game systems.

(14) Intentionally deleted.

(15) The operation of a Retail Bank, which shall mean a banking and/or financial services facility, including, but not limited to, operation of one or more twenty-four hour ATMs (as hereinafter defined); the sale of securities and other investments; the sale of insurance and annuities; the acceptance and processing of consumer loans; the issuance of traveler's checks and money orders; and, the provision of such other financial services or products which may from time to time be legally permitted to be provided by banks and financial services facilities or any such other facility or business. As used herein, the term "ATM" shall mean an automated teller machine offering electronic fund transfer services whose function, among other things, is to permit customers to withdraw cash from accounts or credit lines, deposit funds, and repay loans made to such customers or transfer funds between such customers' accounts, or any other automated or electronic machine which provides any of the services provided by Tenant. As used herein, the term "Retail Bank" shall also include (without limitation) a retail banking institution, consumer banking institution, savings and loan association, credit union, stock brokerage company or financial planning company which, among other things, accepts deposits from customers,

provides stock brokerage, and/or mortgage brokerage and or financial services. The above-referenced restriction on ATMs shall not prevent other tenants in the Shopping Center from installing and operating one Non-Branded (as defined below) pay-point automatic teller machine (as defined below) located within a retailers' store. "Non-Branded" shall mean that there shall not be the name of any financial services provider visible on signs or other means outside of such store. The term "pay-point automatic teller machines" means that the automatic teller machine is strictly limited to only disbursing cash and shall not permit any other services to be provided to the customer, including (without limitation) acceptance of deposits or acceptance of deposit, credit or loan applications.

(16) Intentionally deleted.

(17) The operation of a full service yoga/wellness studio offering various styles of yoga classes, retail sales of yoga apparel and nutrition classes.

(18) The operation of a full service, sit-down Mexican restaurant/cantina.

(19) The operation of a haircutting concepts/retailer business, and no other tenant in the Shopping Center shall be permitted to operate a haircutting concepts/retailer business; provided, however, such exclusive use shall not prohibit Landlord from leasing space in the Shopping Center to another tenant operating as a full service salon.

(20) (i) The retail sale or display of electronic equipment or components, including, but not limited to, all types of telecommunication and transmitting equipment, related accessories, and services, computers and related accessories, and audio/visual equipment and accessories; or (ii) the connection, installation, sale, display or promotion of off-premises [internet, on-line, broadband, narrowband, DSL, cable modem, satellite] access services, access devices or related goods, services, equipment, or accessories which enable or utilize connection to what is commonly known today as the "Internet" or any enhancement thereof or successor thereto.

(21) The operation of any premises in the Shopping Center for use as a paint or wallcovering store.

(22) The operation of (A) a bakery or bagel shop; (B) any establishment which sells all of the following: baked goods prepared on-premises, soups and deli sandwiches; or (C) any establishment which generates more than twenty-five percent (25%) of its gross revenue in any calendar quarter, from the sale of any one (1) of the following: deli sandwiches, soups or salads.

(23) The operation of a salon suites concept, provided, however, such grant of exclusive use shall not apply to other tenants in the Shopping Center so long as the operation of a salon suites concept is an incidental part of such tenant's business and does not exceed 15% of such tenant's gross revenues derived from its business operations at the Shopping Center.

(24) The operation of any premises in the Shopping Center for the purpose of conducting as its principal business the sale of smoothies, juices, and blended drinks; provided, however, such grant of exclusive use shall not apply to other tenants in the Shopping Center so long as the sale of smoothies, juices, and blended drinks is an incidental part of such tenant's business and does not exceed 20% of such tenant's gross revenues derived from its business operations at the Shopping Center.

2. The restrictions on use as set forth in this EXHIBIT F are for the sole benefit of Landlord and may be waived by Landlord if it so elects in its sole and absolute discretion. Such restrictions shall not be deemed to restrict Landlord from allowing any such uses or activities on other portions of the Shopping Center.

EXHIBIT G
TO SHOPPING CENTER LEASE

OPTION TO EXTEND

This Option to Extend is attached to and becomes a part of that certain Shopping Center Lease of even date herewith which has been or will be executed by and between TCN I, LLC, a Colorado limited liability company, as Landlord, and CENTRAL NAILS & SPA LLC, a Colorado limited liability company d/b/a Blue Sea Nail Bar, as Tenant.

Subject to Sections 1 and 2 below, Tenant is hereby granted the option to extend the Lease Term for one five-year period (the "Extension Term") by giving binding written notice of exercise of the option ("Option Notice") to Landlord at least 9 months, but not more than 12 months, before the expiration of the initial Lease Term, upon the same terms contained in this Lease, excluding the provisions of this Exhibit G, Exhibit C of this Lease and except for the amount of Base Rent and Additional Rent payable during the Extension Term; and any reference in the Lease to the "Term" of the Lease shall be deemed to include the Extension Term and apply thereto, unless it is expressly provided otherwise. Tenant shall have no additional extension options other than as specified in this Exhibit G.

1. The Base Rent during the Extension Term shall be at the rate set forth in Section 1.1(b) of the Lease.
2. Tenant's option to extend the Lease is subject to the conditions that, on the date that Tenant delivers its binding notice exercising an option to extend, (a) no Event of Default on the part of Tenant exists, and (b) Tenant shall not have assigned this Lease, or sublet any portion of the Premises under a sublease which is effective at any time during the final 12 months of the initial Lease Term to any person or entity.
3. After exercise of the extension option specified herein, if at all, there shall be no further rights on the part of Tenant to extend the Lease Term. Tenant's failure to timely and effectively exercise any option to extend shall be deemed to revoke all subsequent extension options.

EXHIBIT H
TO SHOPPING CENTER LEASE

FORM OF COMMENCEMENT DATE CERTIFICATE

LANDLORD: TCN I, LLC, a Colorado limited liability company

TENANT: CENTRAL NAILS & SPA LLC, a Colorado limited liability company d/b/a Blue Sea Nail Bar

This Commencement Date Certificate ("Certificate") is made by Landlord and Tenant pursuant to that certain Shopping Center Lease by and between Landlord and Tenant entered into as of _____, 2017 (the "Lease"), for the premises known as Suite L containing approximately 3,026 square feet of Rentable Area and located in the Building with a street address of 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129, in the shopping center known as Town Center North Shopping Center (the "Premises"). This constitutes a Commencement Date Certificate as contemplated by Section 3.5 of the Lease.

1. Delivery Date; Commencement Date; Expiration Date. Landlord and Tenant acknowledge and agree that the Delivery Date occurred on _____, 20____, the Commencement Date occurred on _____, 201____, and the Lease will expire (unless earlier terminated pursuant to the terms of the Lease) on _____, 20____. Tenant's obligation to pay Rent under the Lease began on the Commencement Date. All covenants in the Lease contemplated to begin on the Commencement Date commenced as of _____, 20____.
2. Acceptance of Premises. Tenant has inspected and examined the Premises, and Tenant finds the Premises acceptable and satisfactory in all respects in their current condition, and accepts the Premises in their "as-is" condition as of the date hereof.
3. Incorporation in Lease. This Certificate is incorporated into the Lease, and forms a supplementary and integral part of it. This Certificate shall be construed and interpreted in accordance with all other terms and provisions of the Lease for all purposes; provided, however, in the event of any conflict between the terms of this Certificate and the terms of the Lease, the terms of this Certificate shall control. Per Section 3.5 of the Lease, in the event Tenant fails to return this Certificate to Landlord on or before [insert date 10 days from estimated date of delivery to Tenant], 20____, Tenant shall conclusively be deemed to have approved the contents of this executed Certificate, including the date specified herein.
4. Definitions. All capitalized terms not defined herein shall have the meanings given to such terms in the Lease, if defined therein.

TENANT:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company d/b/a Blue Sea Nail Bar


By: 
Name: SAN H HO
Title: owner

EXHIBIT I
TO SHOPPING CENTER LEASE
RULES AND REGULATIONS

Tenant shall comply with the following rules and regulations:

1. Tenant shall keep the Premises in a neat and clean condition, free from any objectionable noises, odors or nuisances, shall operate its business without unreasonable noise or vibration emanating from the Premises, and shall comply with all applicable health, safety and police laws, ordinances and regulations of any governmental authority having jurisdiction over the Premises or the Shopping Center; provided, however, the foregoing shall not be construed to require Tenant to perform any repairs which are the obligation of Landlord pursuant to this Lease. In addition, Tenant shall, at its sole cost and expense, keep Tenant's installation and/or pick-up areas adjacent to the Premises in a neat and clean condition, and shall be responsible for removing from the Shopping Center any litter or debris resulting from Tenant's use of such installation and/or pick-up areas.
2. Tenant shall not sell merchandise from vending machines or allow any coin or token operated vending machine on the Premises, except those provided for the convenience of Tenant's employees and pay telephones provided for the convenience of its customers.
3. Tenant shall deposit trash and rubbish only within receptacles reasonably approved by Landlord. Landlord shall cause trash receptacles to be emptied at Tenant's cost and expense; provided, however, at Landlord's option, Landlord may provide trash removal services, the cost of which shall be paid for by Tenant either (a) as an Operating Expense, or (b) pursuant to an equitable proration of said costs by Landlord.
4. Tenant shall not display or sell merchandise or allow carts, signs or any other object to be stored or to remain outside the Premises.
5. Tenant shall not erect any aerial or antenna on the roof, exterior walls or any other portion of the Premises.
6. Tenant shall not solicit or distribute materials in the Common Area.
7. Tenant shall neither conduct on the Premises, nor advertise with respect to the Premises, any liquidation, "going out of business", distress, "lost our lease" or similar sale.
8. No advertising medium shall be utilized by Tenant which can be heard or seen outside the Premises including, without limitation, flashing lights, searchlights, loudspeakers, phonographs, radios or televisions; provided, however, Tenant shall be permitted to use music and video within the Premises as part of its merchandising so long as the volume of same is maintained at levels which do not cause disturbance of other tenants of the Shopping Center. Tenant shall not display, paint or place any handbill, bumper sticker or other advertising device on any vehicle parked in the Common Area. Tenant shall not distribute any handbills or other advertising matter in the Shopping Center.
9. Tenant shall adequately staff the Premises with sufficient employees to handle the maximum business and carry sufficient stock of merchandise of such amount, character and quality to accomplish this purpose.
10. Tenant shall keep the display windows and signs, if any, well lighted during the hours of sundown to 11:00 p.m.
11. Tenant shall keep the Premises and exterior and interior portions of windows, doors and all other glass or plate glass fixtures in a neat, clean, sanitary and safe condition.

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12. Tenant shall warehouse, store or stock at the Premises only such merchandise as Tenant intends to offer for sale at retail.

13. Tenant shall use for office or other non-selling purposes only such space as is reasonably required for Tenant's business.

14. Tenant shall not use or suffer or permit to be used the Premises or any part thereof in any manner that will constitute a nuisance or unreasonable annoyance to the public, to other occupants of the Shopping Center or to Landlord, or that will injure the reputation of the Shopping Center, or for any hazardous purpose or in any manner that will impair the structural strength of the building.

15. Tenant's employees and agents shall not loiter in the parking area or in the landscaped areas or other driveways, entrances and exits to the Shopping Center, and they shall use the same only as passageways to and from their respective work area.

16. Tenant shall not mark, drive nails, screw or drill into, paint or in any way deface the exterior walls, roof, foundations, bearing walls or pillars without the prior written consent of Landlord. The expense of repairing any breakage, stoppage or damage resulting from a violation of this rule shall be borne by Tenant. No boring or cutting of wires shall be allowed, except with the consent of Landlord.

17. No awning or shade, except for Landlord approved patio canopy, shall be affixed or installed over or in the show windows or the exterior of the Premises by Tenant, except with the prior written consent of Landlord. If Tenant desires window drop curtains in the show windows of the Premises, the same must be of such uniform shape, color, material and make as may be prescribed by Landlord and must be put up as directed by Landlord (and shall be paid for by Tenant).

18. Tenant shall not use any machinery within the Premises, even though its installation may have been permitted, which may cause any unreasonable noise or jar, or tremor to the floors or walls, or which by its weight might injure the floors of the Premises.

19. Except for customary office equipment or trade fixtures or package handling equipment, no machinery of any kind will be allowed in the Premises without the written consent of Landlord. Landlord may limit weight, size and position of all safes, fixtures and other equipment used in the Premises. In the event Tenant shall require heavy equipment in the Premises, Tenant shall notify Landlord of such fact and shall pay the cost of structural bracing to accommodate same. All damage done to the Premises or the Shopping Center by delivering, installing, removing or maintaining heavy equipment shall be repaired at the expense of Tenant.

20. Tenant's agents and employees shall not interfere in any way with other tenants or patrons of the Shopping Center, nor bring into nor keep within the boundaries of the Shopping Center any animal or bird, or any bicycle or other vehicle, except such vehicles as are permitted to park in the parking area, and shall park in the areas designated from time to time for employee parking generally.

21. All freight must be moved into, within and out of the Premises only during such hours as may be prescribed by applicable governmental rules, regulations and ordinances, and according to such reasonable rules as may be promulgated from time to time by Landlord.

22. Landlord reserves the right to exclude or expel from the Shopping Center any person who, in the judgment of Landlord, is intoxicated or under the influence of liquor or drugs, or who shall in any manner do any act in violation of the rules and regulations of the Shopping Center.

23. Landlord reserves the right at any time to change or rescind any one or more of these rules or regulations or to make such other and further reasonable rules and regulations as in Landlord's judgment may from time to time be necessary for the management, safety, care and cleanliness of the

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Premises and the Shopping Center, and for the preservation of good order therein, as well as for the convenience of occupants, tenants and patrons of the Shopping Center. Tenant shall abide by any such additional rules or regulations. No waiver of any rule or regulation by Landlord shall be effective unless expressed in writing and signed by Landlord.

EXHIBIT J
TO SHOPPING CENTER LEASE

GUARANTY

IN ORDER TO INDUCE TCN I, LLC ("Landlord"), to enter into, execute and deliver that certain Shopping Center Lease dated AUGUST 9, 2017 (the "Lease"), with CENTRAL NAILS & SPA LLC, a Colorado limited liability company d/b/a Blue Sea Nail Bar (the "Tenant"), covering the Premises described in the Lease and located in the shopping center commonly known as Town Center North with a street address of 1265 Sgt. Jon Stiles Drive, Highlands Ranch, Colorado 80129, SANH HO, an individual ("Guarantor"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, HEREBY MAKES THIS GUARANTY in favor of Landlord:

1. Guarantor acknowledges that it has examined, approved and is fully familiar with all of the terms, covenants and conditions of the Lease. Except as the context otherwise requires and unless otherwise expressly provided herein, the capitalized terms in this Guaranty will have the same meanings as similarly capitalized terms defined in the Lease.
2. Guarantor acknowledges that Landlord would not enter into the Lease with Tenant in the absence of this Guaranty.
3. Guarantor warrants and represents that on the date hereof Guarantor has a financial interest in Tenant, and that there is adequate consideration for the giving of this Guaranty.
4. Guarantor guarantees to Landlord, from and after the date hereof, that:
 - (a) Tenant will pay the Base Rent, Additional Rent and any other Rent as and within the time periods provided in the Lease and perform all covenants, terms and conditions of the Lease required of Tenant under the Lease in the manner and within the time periods required under the Lease.
 - (b) If any Event of Default occurs under the Lease, Guarantor will pay to Landlord the Base Rent, Additional Rent any arrears thereof, any other Rent under the Lease which may hereafter become payable to Landlord and any and all damages and injuries that may be suffered by Landlord as a result of such default, plus any and all expenses, including, without limitation, reasonable attorneys' fees, incurred by Landlord in enforcing its rights under the Lease and this Guaranty.
5. This Guaranty is primary, absolute and unconditional and shall not be deemed to be waived, released, discharged, mitigated, impaired or affected in any respect by, and Guarantor, without affecting its liability hereunder in any respect, hereby consents to and waives notice of:
 - (a) Modifications to the terms of the Lease, whether by operation of law or otherwise, including, without limitation, any increase or decrease in Rent or any component thereof, any extension of the term thereof or any movement of Tenant to other premises within the Building.
 - (b) Extension of time to pay any Rent that may be due under the Lease or release of the whole or any part of such Rent.
 - (c) Defaults of Tenant under the Lease.
 - (d) Disputes between Landlord and Tenant concerning the Lease and settlement or adjustment of any such disputes.

(e) Acceptance or release of any security given by Tenant in connection with the Lease.

(f) Acceptance of promissory notes or any other form of obligation for the payment of rent or other sums due under the Lease, which shall not be deemed to satisfy any obligation of Tenant to Landlord until paid.

(g) Arrangement or settlement made in or out of court in the event of receivership, liquidation, dissolution, readjustment, bankruptcy, reorganization, arrangement or assignment for the benefit of creditors of Tenant.

(h) Release or discharge of Tenant in any bankruptcy, reorganization or insolvency proceedings.

(i) The subsequent reorganization, merger, conversion or consolidation of Tenant or any other change in the ownership composition, nature, personnel or location of Tenant.

(j) Any subletting, assignment or other transfer of the Lease, or any interest therein.

(k) Waiver of or failure of Landlord to enforce any term, covenant or condition of the Lease or any right under the Lease or applicable law.

(l) Any other thing whatsoever, whether or not specified in this Guaranty, which may be done or waived by or between Landlord and Tenant.

6. The obligations of Guarantor under this Guaranty cover all obligations, including future obligations, of Tenant to Landlord under the Lease. Each obligation of Guarantor hereunder shall mature at the same time as the obligation of Tenant under the Lease. The obligations of Guarantor under this Guaranty are independent of the obligation of Tenant under the Lease. Landlord may proceed directly against Guarantor under this Guaranty without being required to proceed against Tenant or any security given by Tenant to Landlord under the Lease or to exhaust any other rights or remedies it may have against Tenant, and the obligations of Guarantor under this Guaranty shall not be deemed to be waived, released, discharged, mitigated, impaired or affected in any respect by reason of any action or proceeding taken against Tenant or any security given by Tenant to Landlord under the Lease, including, without limitation, termination of the Lease and recovery of possession of the Premises. Landlord shall not be required to include Guarantor as a party in any such action or proceeding.

7. Guarantor shall not be entitled to assert, and Guarantor hereby waives, any defense in law or equity which would not be available to Tenant in an action against Tenant by Landlord. Guarantor hereby waives any defense arising out of any disability or other defense of Tenant, including, without limitation, cessation, impairment, modification or limitation, from any cause or liability of Tenant or of any remedy for the enforcement of such liability.

8. This Guaranty shall be irrevocable until the expiration or, subject to the provisions of Section 6 of this Guaranty, earlier termination of the Lease and the performance of Tenant of all its obligations under the Lease, including, without limitation, any of such obligations that survive the expiration or earlier termination of the Lease. This Guaranty shall not be modified or terminated orally, but only by a writing expressly providing for such modification or termination and signed by Landlord.

9. In the event that Guarantor hereunder is more than one single person or party, (a) the term "Guarantor" as used herein shall mean each such individual person or party and all of such persons or parties collectively, (b) the obligations of each Guarantor hereunder shall be joint and several, and (c) each Guarantor waives any rights such Guarantor has under C.R.S. § 13-50-102 or § 13-50-103 (or

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under any corresponding future statute or rule of law in any jurisdiction) by reason of any release of fewer than all of the persons or parties comprising Guarantor.

10. Any sums of money that Landlord receives from or on behalf of Tenant may be applied by Landlord to reduce any obligation of Tenant to Landlord as Landlord, in its sole discretion, deems appropriate.

11. Guarantor hereby agrees that any indebtedness of Tenant to Guarantor, whether now existing or hereafter created, shall be subordinated to any indebtedness of Tenant to Landlord.

12. All notices and demands under this Guaranty shall be in writing and shall be deemed properly given and received when actually given and received or three business days after mailing, if sent by registered or certified United States mail, postage prepaid, addressed to the party to receive the notice or demand at the address set forth for such party in the first Section of this Guaranty or at such other address as either party may notify the other of in writing.

13. Guarantor hereby waives notice of acceptance of this Guaranty.

14. If any provision of this Guaranty or the application thereof to any particular circumstances is found to be invalid, the validity of the remaining provisions of this Guaranty or the application of such provision to other circumstances shall not be affected by such finding, and the provisions of this Lease shall otherwise be enforceable to the fullest extent permitted by law.

15. The word "Tenant" as used in this Guaranty shall be deemed to and shall include any assignee to whom the Lease shall have been assigned with or without the consent of Landlord and whether or not in accordance and in compliance with the provisions of the Lease.

16. This Guaranty shall inure to the benefit of Landlord, its successors and assigns, and shall be binding upon Guarantor, its heirs, personal representatives, successors and assigns.

17. This Guaranty shall be governed by and construed in accordance with the laws of the State of Colorado.

IN WITNESS WHEREOF, Guarantor has duly executed this Guaranty the 7 day of August, 2017.

GUARANTOR:



Sanh Ho, individually

Address: 9275 FOX FIRE Drive
Highlands Ranch CO 80129
SSN: 522-84-6086

EXHIBIT K
TO SHOPPING CENTER LEASE
FORM OF MONTHLY SALES REPORT

Project Name: HIGHLANDS RANCH TOWN CENTER NORTH

Tenant Name: CENTRAL NAILS & SPA LLC, a Colorado limited liability company d/b/a Blue Sea Nail Bar

For the Period of: _____

Total Sales: \$ _____


Less Sales Tax: \$ _____

Exclusions from Gross Revenues: \$ _____

Gross Revenue (as defined in the Lease): \$ _____

TENANT:

CENTRAL NAILS & SPA LLC,
a Colorado limited liability company d/b/a Blue Sea Nail Bar

By: 
Name: SANH HO
Title: owner

NOTE: Signature constitutes certification that the information contained in this statement is true, accurate and complete. If Tenant is a corporation or other entity, this statement must be signed by a properly authorized person, such as an officer, general partner or manager of Tenant. We encourage you to send as much detailed information as practical to support your calculations; however, in addition to documentation normally provided **IT IS ESSENTIAL THAT THIS FORM BE COMPLETED AND RETURNED** to ensure that all rental information is properly recorded to your account. If the figures you submit differ from the monthly reports previously submitted, please include an explanation.

Please remit via email or Fax to: spsales@sheaproperties.com or 949/385-5484

9976546_4

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,

BLUE SKY NAILS HIGHLANDS RANCH LLC

is a

Limited Liability Company

formed or registered on 12/12/2022 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 20228210000 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 12/11/2024 that have been posted, and by documents delivered to this office electronically through 12/12/2024 @ 12:51:49 .

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 12/12/2024 @ 12:51:49 in accordance with applicable law. This certificate is assigned Confirmation Number 16801468 .



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 website 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 website, <https://www.coloradosos.gov/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 website, <https://www.coloradosos.gov> click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."



Document must be filed electronically.
 Paper documents are not accepted.
 Fees & forms are subject to change.
 For more information or to print copies
 of filed documents, visit www.coloradosos.gov.

Colorado Secretary of State
 Date and Time: 11/07/2023 10:39 AM
 ID Number: 20228210000
 Document number: 20238178286
 Amount Paid: \$10.00

ABOVE SPACE FOR OFFICE USE ONLY

Statement of Correction Correcting the Entity Name
 filed pursuant to §7-90-305 of the Colorado Revised Statutes (C.R.S.)

1. For the entity, its ID number and entity name are

ID number 20228210000
(Colorado Secretary of State ID number)

Entity name
BLUE SKY NAILS & LASH HIGHLANDS RANCH LLC

2. The document number of the filed document being corrected is 20228210000

3. The entity name is incorrect.

4. Such entity name, as corrected, is
BLUE SKY NAILS HIGHLANDS RANCH LLC

5. ☐ This document contains additional information as provided by law.

Notice:

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

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

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

<u>Weathers</u>	<u>Edie</u>		
<i>(Last)</i>	<i>(First)</i>	<i>(Middle)</i>	<i>(Suffix)</i>
<u>615 S Federal Blvd</u>			
<i>(Street name and number or Post Office Box information)</i>			
<u>Denver</u>	<u>CO</u>	<u>80219</u>	
<i>(City)</i>	<i>(State)</i>	<i>(Postal/Zip Code)</i>	
<u>United States</u>			
<i>(Province – if applicable)</i>		<i>(Country – if not US)</i>	

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

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

Disclaimer:

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



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 BLUE SKY NAILS & LASH HIGHLANDS RANCH LLC

The principal office street address is 1265 SERGEANT JON STILES DR UNIT L
HIGHLANDS RANCH CO 80129
US

The principal office mailing address is 1265 SERGEANT JON STILES DR UNIT L
HIGHLANDS RANCH CO 80129
US

The name of the registered agent is PHU N HANG

The registered agent's street address is 1265 SERGEANT JON STILES DR UNIT L
HIGHLANDS RANCH CO 80129
US

The registered agent's mailing address is 1265 SERGEANT JON STILES DR UNIT L
HIGHLANDS RANCH CO 80129
US

The person above has agreed to be appointed as the registered agent for this entity.

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

PHU N HANG
3826 S Green Ct
Englewood CO 80110
US

LANH THI DIEU DANG
421 NW 87th Dr Apt 201
Plantation FL 33324
US

THANH HO
9087 Ramblestone St
Littleton CO 80129
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

Edie Weathers
615 S Federal Blvd
Denver CO 80219
US

**LIMITED LIABILITY COMPANY OPERATING
AGREEMENT FOR
BLUE SKY NAILS HIGHLANDS RANCH**

This Company Agreement of this MULTIPLE MEMBER MANAGED LIMITED LIABILITY COMPANY organized pursuant to applicable state law, is entered into and shall become effective as of the Effective Date by and among the Company and the persons executing this Agreement as Members. It is the Members express intention to create a limited liability company in accordance with the Act, as currently written or subsequently amended or redrafted. Therefore, all provisions of this document shall be construed consistent with the afore described intent of the Members. Accordingly, in consideration of the conditions contained herein, he/she/they agree as follows:

ARTICLE I

Company Formation

- 1.1 **FORMATION.** The Members hereby form a Limited Liability Company ("Company") subject to the provisions of state law as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.
- 1.2 **REGISTERED OFFICE AND AGENT.** The location and name of the registered agent shall be as stated in the Articles of Organization.
- 1.3 **TERM.** The Company shall continue for a perpetual period.
- (a) Members whose capital interest as defined in Article 2.2 exceeds 50 percent vote for dissolution; or
- (b) Any event which makes it unlawful for the business of the Company to be carried on by the Members; or
- (c) Any other event causing dissolution of this Limited Liability Company under applicable state laws.
- 1.4 **CONTINUANCE OF COMPANY.** Notwithstanding the provisions of ARTICLE 1.3, in the event of an occurrence described in ARTICLE 1.3(c), if there are at least one remaining Member(s), said remaining Member(s) shall have the right to continue the business of the Company
- 1.5 **BUSINESS PURPOSE.** The Company shall conduct any and all lawful business deemed appropriate to execute the company's objectives.

Operating Agreement - 1

- 1.6 **PRINCIPAL PLACE OF BUSINESS.** The location of the principal place of business of the Company shall be as stated in the Articles of Organization or at a location as the Members select.
- 1.7 **THE MEMBERS.** The name and place of residence of each member are listed below at Certification of Members. Members are the owners of this company.
- 1.8 **ADMISSION OF ADDITIONAL MEMBERS.** Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company without the prior unanimous written consent of the Members.

ARTICLE II

Capital Contributions

- 2.1 **INITIAL CONTRIBUTIONS.** The Members initially shall contribute to the Company capital and the company shall keep record of the amount each contributed.
- 2.2 **ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III

Profits, Losses and Distributions

- 3.1 **PROFITS/LOSSES.** For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company, and as amended from time to time in accordance with Treasury Regulation 1.704-1.
- 3.2 **DISTRIBUTIONS.** The Members shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Members. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).

ARTICLE IV

Management

4.1 **MANAGEMENT OF THE BUSINESS.** The management of the business is invested in the Members. The members do appoint one Chief Executive Member. The Chief Executive Member is the Member with the most responsibility and head of operations of the business.

4.2 **MEMBERS.** The liability of the Members shall be limited as provided pursuant to applicable law. Members may take part in the control, management, direction, or operation of the Company's affairs and shall have powers to bind the Company. Any legally binding agreement must be signed by all Members or present approval of all other Members for one specific Member to sign the binding agreement.

(a) Any decision that involves a sale of the business, a loan, an acquisition of another company, must have the unanimous consent of all member(s).

(b)) All day to day decisions and management of the LLC will predominantly be made by the Chief Executive Member, but may be made by any Member(s) in compliance with their duties as Members.

(c) If a Member disagrees with the Chief Executive Member's decision or proposed decision, a Member may call a vote to decide the course of action. A simple majority vote must be completed to take an action on behalf of the LLC in accordance with ARTICLE 4.5. The vote must be in writing.

4.3 **POWERS OF MEMBERS.** The Members are authorized on the Company's behalf to make all decisions in accordance with ARTICLE 4.2 as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f)) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Members are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 DUTIES OF MEMBERS. Each Member must have a duty.

(a) If a Member fails to do the Member's duties for a period of 120 consecutive days, the Member will lose its Membership interest. The start date of failure must be documented.

(b) If a Member fails to do its Member duties for a period of one hundred twenty (120) days out of two hundred thirty nine (239) days, the Member will lose its Membership interest in accordance with this article. The failure days must be documented.

(c) If a Member disputes the completion of another Members duties and is attempting to take over the Members interest, it must do so in writing and certified delivery to the Members residential address listed in exhibit 1. If certified delivery is not available, hand delivery is acceptable by a third party.

(d) Upon receipt of complaint, a Member in question of fulfilling the Members duties must remedy and fulfill the duties it has established within fourteen (14) days.

(e) If Members become in dispute of what the Members duties are; if they are being fulfilled; and have gone through the dispute process outlined in section (a) through (d) of this article, the Members agree to enter into binding mediation or arbitration to decide if the Member's duties are being performed in compliance with the outlined agreed duties of attachment 1. If there is failure to reach an agreement through arbitration or mediation of performed duties of Members, the Members in dispute agree to file a complaint in the appropriate Court to procure a decision by the appropriate Court as to the fulfillment of Members' duties. Upon decision of the Court that a Member has or is failing to meet the duties it has been prescribed to fulfill, the Member will loose and assign its Membership interest to the other Member(s) still remaining. The assignment of the non-compliant Member's membership interest will establish a debt owed by the LLC in accordance with ARTICLE 7.

(f) A value of the non-compliant Member's interest being transferred and assigned to the complaining Member must be made before the transfer can be completed. During the course of the transfer, the non-compliant Member will maintain complete powers of membership in the LLC.

(g) In the event of a dispute of Member's duties, Members may negotiate an exchange of Membership interests for a lesser amount of Member duties.

4.5 DISPUTES OF MEMBERS. Disputes among Members will be decided by a majority vote. A member has the amount of votes according to the Members percent of interest. (Example: 11% is 11 votes.) There has to be a majority vote for an action to take place.

- 4.6 **CHIEF EXECUTIVE MEMBER.** The Chief Executive Member shall have primary responsibility for managing the operations of the Company and for effectuating the decisions of the Members.
- 4.7 **NOMINEE.** Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Members may designate. The Members shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.
- 4.8 **COMPANY INFORMATION.** Upon request, the Chief Executive Member shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Chief Executive Members possession regarding the Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.
- 4.9 **EXCULPATION.** Any act or omission of the Members, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Members to any liability to the Members
- 4.10 **INDEMNIFICATION.** The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.
- 4.11 **RECORDS.** The Members shall cause the Company to keep at its principal place of business or at another location agreeable by the Members, the following:
- (a) A current list in alphabetical order of the full name and the last known street address of each Member;

(b) A copy of the Certificate of Formation and the Company Operating Agreement and all amendments;

(c) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;

(d) Copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V

Compensation

5.1 **MANAGEMENT FEE.** Any Member rendering services to the Company shall be entitled to compensation commensurate with the value of such services as all members unanimously agree upon.

5.2 **REIMBURSEMENT.** The Company shall reimburse the Members for all direct out-of-pocket expenses incurred by them in managing the Company if unanimously agreed upon by all members.

ARTICLE VI

Bookkeeping

6.1 **BOOKS.** The Members shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business or at another location agreeable by the Members. Such books shall be kept on such method of accounting as the Members shall select. The company's accounting period shall be the calendar year.

6.2 **MEMBER'S ACCOUNTS.** The Members shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and shall consist of his initial capital contribution increased by:

(a) Any additional capital contribution made by him/her;

(b) Credit balances transferred from his distribution account to his capital account; and decreased by:

(a) Distributions to him/her in reduction of Company capital;

(b)) The Member's share of Company losses if charged to his/her capital account.

- 6.3 **REPORTS.** The Members shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII

Transfers

- 7.1 **ASSIGNMENT.** If at any time a Member proposes to sell, assign or otherwise dispose of all or any part of its interest in the Company, Member shall comply with the following procedures:

(a) First make a written offer to sell such interest to the other Member(s) at a price determined in writing. At this point exiting member may not make this intention publicly known. If such other Members decline or fail to elect such interest within sixty (60) days, the exiting member may advertise its membership interest for sale as it sees fit.

(b) If a member has a buyer of members interest, the other current member(s) have first right of refusal to purchase the exiting members interest for the agreed purchase price. If there are more than one current remaining members, remaining members may combine funds to purchase the exiting members interest. Exiting member must show that potential purchaser has full certified funds, or the ability to get full certified funds before the first right of refusal period starts. Current members have 60 days to buy exiting members interest if they so desire.

(c) Pursuant to the applicable law, current members may unanimously approve the sale of exiting members' interests to grant full membership benefits and functionality to the new member. The current remaining members must unanimously approve the sale, or the purchaser or assignee will have no right to participate in the management of the business, affairs of the Company, or member voting rights. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled. Exiting member must disclose to buyer or assignee if current members will not approve the sale.

7.2 **VALUATION OF EXITING MEMBERS INTEREST.** If a member wants to exit the LLC, and does not have a buyer of its membership interest, exiting member will assign its interest to current members according to the following set forth procedures:

(a) A value must be placed upon this membership interest before assigned.

(b) If exiting member and current members do not agree on the value of this membership interest, exiting member must pay for a certified appraiser to appraise the LLC company value, and the exiting members' value will be assigned a value according to the exiting members' interest percentage.

(c)) The current members must approve the certified appraiser used by exiting member. Current members have 30 days to approve the exiting members certified appraiser. If current members disapprove the certified appraiser, they must show evidence to support their disapproval of the certified appraiser as a vendor qualified to make the LLC business appraisal. Current members may not stall the process by disapproving all certified appraisers.

(d) Upon completion of a certified appraiser placing a value on the LLC, a value will be placed on exiting members' interest according to exiting members' percentage of membership interest.

(e) If current members disagree with the value placed on exiting members' interest, current members must pay for a certified appraiser to value the LLC and exiting members' interest according to the same terms.

(f) Current members' appraiser must be completed within 60 days or right of current members to dispute the value of exiting members interest expires.

(g) Upon completion of current members certified appraiser, the exiting member must approve the value placed on exiting members' interest. Exiting member has 30 days to approve this value.


(h) If exiting member does not approve current members' appraiser value, the value of the LLC will be determined by adding both parties' values, then dividing that value in half, then creating the value of the exiting members' interest according to the exiting members' percentage of membership interest.

- 7.2 **DISTRIBUTION OF EXITING MEMBERS INTEREST.** Upon determination of exiting members' interest value, the value will be a debt of the LLC. The exiting member will only be able to demand payment of this debt at dissolution of the LLC or the following method:
- (a) LLC will make timely payments.
 - (b) LLC will only be required to make payments towards exiting members' debt if LLC is profitable and passed income to current members.
 - (c) LLC must make a debt payment to exiting member if LLC passed income of 50% of the total determined value of the exiting members' interest in one taxable year. (Example: If exiting members' value was \$100,000 and current member(s) received \$50,000 taxable income in the taxable year, the LLC would owe a debt payment to exiting member. If current member(s) only received \$90,000 in passed income, there would be no payment due.)
 - (d) Debt payment must be at least 10% of the value of the passed income to current LLC members.
 - (e) LLC must make payment to exiting member within 60 days of the end of the taxable year for the LLC.
 - (f) Payment schedule will continue until exiting members debt is paid by LLC.
 - (g) If LLC dissolves, exiting member will be a regular debtor and payment will follow normal LLC dissolution payment statutes.
 - (h)) Exiting members' value of membership interest it assigned current members may NOT accrue interest.
 - (i) LLC can pay off amount owed to exiting member at any time if it so desires.

CERTIFICATION OF MEMBERS


The undersigned hereby agree, acknowledge and certify to adopt this Operating Agreement.

Signed this Tues day of January 7, 2025.



Signature Sanh Ho
Chief Executive Member 34 Percent 9275 Fox Fire Dr Highlands
Ranch, CO 80129

Duties: _____



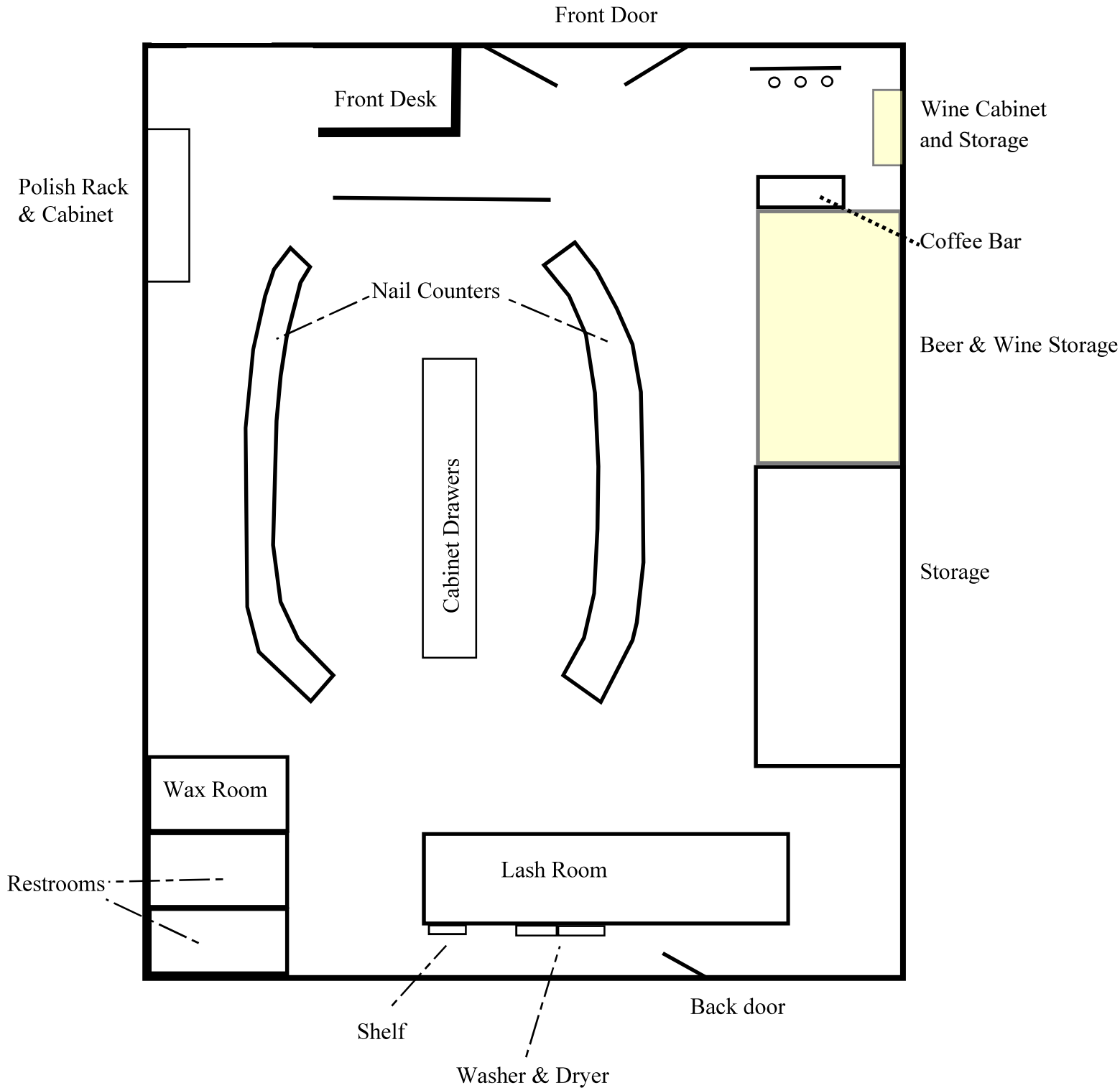
Signature Phu Hang
8380 Umber St
Member 33 Percent Arvada, CO 80007

Duties: Manager



Signature Lanh T Dang
9087 Ramblesstone St
Member 33 Percent Highlands Ranch, CO 80129

Duties: Manager



1265 Sergeant Jon Stiles Drive, Suite L,
Highlands Ranch, CO 80129

New Liquor License Hearing Questions

1. Are the documents which you provided for the liquor license application still accurate and valid?
2. Is the property leased or owned?
3. What is the buildings occupancy limit?
4. Have you owned or operated a similar establishment with a liquor license in the past
5. Is this a new or existing business (how long in existence?)
6. How many full and part time employees do you have?
7. Why type of service do you provide? Is there a menu which can be reviewed?
8. What are the hours of operation for liquor sales?
9. Are all your employees trained on the liquor code?
10. Please list what particular training or program you use?
11. Are there any point of sale systems in place to check identification?
12. What do you do if an employee violates the policy and serves a minor?
13. How are you going to monitor that your employees are asking for ID? Are you going to have your own compliance check?
14. Will you have a policy that all individuals purchasing alcohol will be asked for identification and will you post a sign informing customers of this policy?
15. How is liquor secured during hours of operation and when closed?
16. Is there an outside area or patio? If so, how will this area be secured to guarantee that no transfer of alcohol occurs to outside the serving area?
17. Outside of the formal petition, why do you believe there is a community need and desire in this are for this type of service?
18. Are you confident that you can comply with the liquor code?

Supplemental Attachment for Douglas County Form

New Liquor License Hearing Questions

1. Yes, the documents provided are accurate and valid.
2. The property is leased.
3. The occupancy limit is 60 people.
4. We have operated similar establishments, but this will be the first liquor licensed establishment for Mr. Hang and Ms. Dang. Mr. Ho has successful experience operating a liquor licensed establishment.
5. This is an existing business. It has been operating for 7 years.
6. There will be 25 employees. Of those, two will be part time.
7. We provide a variety of nail and other self-care services. There is a menu that can be reviewed.
8. The hours of operation for liquor sales will be: 9 am to 7 pm, Monday – Friday, 9 am to 6 pm on Saturday, and 10 am to 5 pm on Sunday.
9. Only the owners/ managers will be serving and selling alcohol; they will be trained.
10. We have not decided on a training program yet, but any individual who will be selling or serving alcohol will be trained. Information will be provided at the hearing.
11. No, there are not. We will be manually checking identification.
12. Only owners/ managers will be selling alcohol.
13. Only owners/ managers will be checking identification.
14. Yes, we will have a policy that alcohol service will require the presentation of valid identification. All required postings will be up.
15. The owners/ managers will monitor the storage of alcohol and will lock the alcohol storage room.
16. There is no outside area or patio.
17. Clients have been asking for us if we serve alcohol for years. Many want to enjoy a glass of wine with services.
18. Yes, we are confident that we will comply with the liquor code.

April 28, 2025

Douglas County Clerk to the Board
Douglas County Administration Building
100 Third Street
Castle Rock, CO 80104

RE:	Colorado Responsible Vendor Training		
Establishment:	Blue Sky Nails & Lash Highlands Ranch	1265 Sgt Jon Stiles Dr, Unit L	Highlands Ranch, CO 80129
Training Date:	Monday	04/28/2025	Expiration Date: 04/28/2027

This is a letter of confirmation that a training class, meeting the requirements of the Colorado Responsible Vendor Act, pertaining to responsible alcohol beverage service, the Colorado Liquor Code and Colorado Liquor Awareness was conducted on the above date. Those in attendance took and passed the Colorado Liquor Awareness test and will be provided with certificates of training and be certified for two years under the Colorado Responsible Vendor Act. (See page 2)

The class curriculum covered the following topics:

Personal Responsibility of Servers/Sellers	License, Permit & Posting Requirements	Alcohol Beverages brought on or removed from Premises	Setting the Tone of Your Establishment
I.D. Checking Guide	Acceptable Forms of Identification	Detecting & Confiscating Fake I.D.s	Selling Alcohol Responsibly
Sales to Minors	Sales to Visibly Intoxicated Persons	Signs of Visible Intoxication	Blood Alcohol Content
DUI: Cost & Prevention	Intoxication Rate Factors	Hours Alcohol May be Sold	Liquor Liability
Conduct of Establishment	Documenting Incidents – Keeping a Logbook	Age of Servers / Sellers	Compliance Inspections
Manager Registration & Change of Ownership	Skills Training- Evaluating the Customer & Server / Seller	Alcohol for Takeout and Delivery	When to Call the Police

Instructor: Sylvie Cimino

Instructors are registered as Responsible Vendor Trainers in accordance with the Colorado Code of Regulations 47-605.

<https://www.colorado.gov/pacific/enforcement/approved-responsible-vendors-training>

Listed under Liquor Licensing Professionals

If you have any questions, please email or call.

Report prepared and respectfully submitted by,



Eva L. Malouff
Liquor Licensing Professionals, LLC
LiquorPros

Needs & Desires Surveys / Petitions
Colorado Responsible Vendor Trainer

5515 Saddle Rock Place
Colorado Springs, CO 80918



719.390.8844
LiquorPros@msn.com

cc: I Bar LLC

RE:	Colorado Responsible Vendor Training		
Establishment:	Blue Sky Nails & Lash Highlands Ranch	1265 Sgt Jon Stiles Dr, Unit L	Highlands Ranch, CO 80129
Training Date:	Monday	04/28/2025	Expiration Date: 04/28/2027

	First Name	Last Name	Score
1	Lanh	Dang	PASS
2	Phu	Hang	PASS
3	Quynh	Hoang	PASS
4	Thien	Hoang	PASS
5	Rin	Tran	PASS

*PASS status requires a 70% or higher on the Responsible Vendor test.

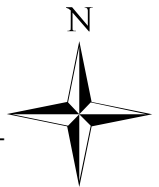
 <p>State Liquor Enforcement Division Approved Training for Servers & Sellers of Alcohol On-Premise</p>		 <p>State Liquor Enforcement Division Approved Training for Servers & Sellers of Alcohol On-Premise</p>	
Lanh Dang	CERTIFICATION:	Phu Hang	CERTIFICATION:
Blue Sky Nails & Lash	04/28/2025	Blue Sky Nails & Lash	04/28/2025
1265 Sgt Jon Stiles Dr, Unit L	EXPIRATION:	1265 Sgt Jon Stiles Dr, Unit L	EXPIRATION:
Highlands Ranch, CO 80129	04/28/2027	Highlands Ranch, CO 80129	04/28/2027
 <p>State Liquor Enforcement Division Approved Training for Servers & Sellers of Alcohol On-Premise</p>		 <p>State Liquor Enforcement Division Approved Training for Servers & Sellers of Alcohol On-Premise</p>	
Quynh Hoang	CERTIFICATION:	Thien Hoang	CERTIFICATION:
Blue Sky Nails & Lash	04/28/2025	Blue Sky Nails & Lash	04/28/2025
1265 Sgt Jon Stiles Dr, Unit L	EXPIRATION:	1265 Sgt Jon Stiles Dr, Unit L	EXPIRATION:
Highlands Ranch, CO 80129	04/28/2027	Highlands Ranch, CO 80129	04/28/2027
 <p>State Liquor Enforcement Division Approved Training for Servers & Sellers of Alcohol On-Premise</p>			
Rin Tran	CERTIFICATION:		
Blue Sky Nails & Lash	04/28/2025		
1265 Sgt Jon Stiles Dr, Unit L	EXPIRATION:		
Highlands Ranch, CO 80129	04/28/2027		

Blue Sky Nails

LL2025-013

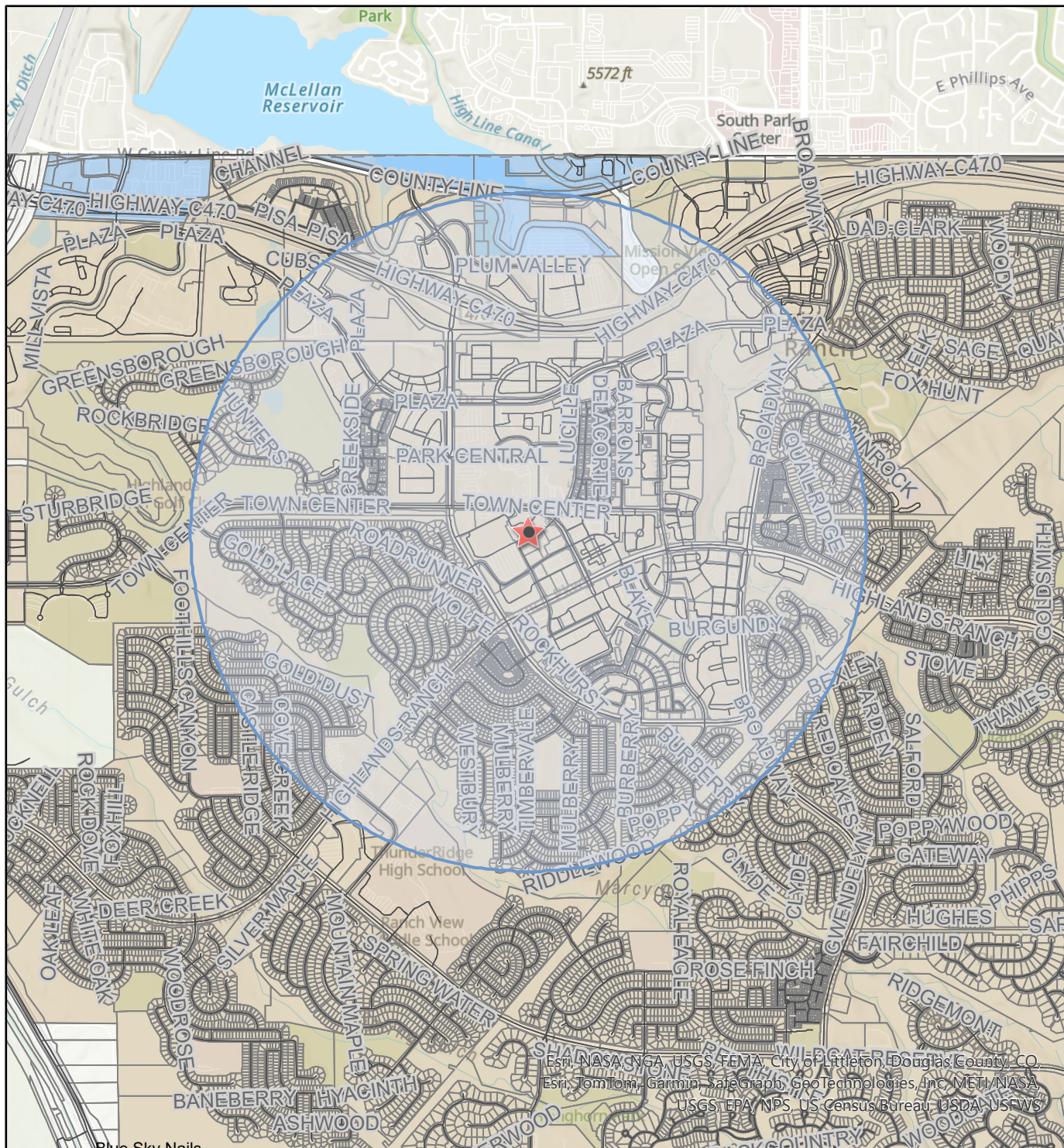
LEGEND

- Roads
— Major Roads
□ Parcels - PARCELS
■ PD - PLANNED DEVELOPMENT



Sources: Esri, Maxar, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap, and the GIS user community, Esri Community Maps Contributors, City of Littleton, Douglas County, CO, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnology, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS

DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT



Blue Sky Nails

LL2025-013

LEGEND

- Roads
- Major Roads
- 7
- Parcels - PARCELS
- A1 - AGRICULTURAL ONE
- CTY
- PD - PLANNED DEVELOPMENT



Esri, NASA, NGA, USGS, FEMA, City of Littleton, Douglas County, CO,
Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI, NASA,
USGS, EPA, NPS, US Census Bureau, USDA, USFWS

DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT



May 29, 2025

**RESULTS OF THE LIQUOR LICENSE
SURVEY REGARDING:**

Blue Sky Nails

1265 Sergeant Jon Stiles Drive, Suite L
Highland Ranch, CO 80129

Applicant: Blue Sky Nails Highlands Ranch, LLC
Purpose: Application for a Beer and Wine License

ISSUE: A petition was circulated to determine if the needs of the neighborhood and desires of the inhabitants were or were not being presently met by existing similar alcoholic beverage outlets. Those in favor of Blue Sky Nails being granted a Beer and Wine License indicated by checking the "Favor – YES" column of the signature sheet and those opposed checked the "Oppose - NO" column. The results were as follows:

Favor "YES"		Oppose "NO"		<u>TOTAL SIGNATURES</u>
98%	118	2%	2	120

SURVEY STATISTICS

	Favor "YES"		Oppose "NO"		TOTAL
Business Survey Results	96%	48	4%	2	50
Residential Survey Results	100%	70	---	0	70

Percentages in this report have been rounded to the nearest whole number.

	BUSINESS	RESIDENTIAL	TOTAL
No Response	22	201	223
Declined to Participate	9	27	36
Not Qualified to Sign	15	7	22
Disqualified	0	0	0
"No" Signatures	2	0	2
"Yes" Signatures	48	70	118
TOTAL CONTACTS & ATTEMPTS	96	305	401

SURVEY STATISTICS

>Number of Businesses and Residents Contacted: 401 Attempts – 223 No Response = 178
 >Business Survey Participation Rate: 50 Signatures/ 59 Qualified Contacts = 85%
 >Residential Survey Participation Rate: 70 Signatures/ 97 Qualified Contacts = 72%
 >Percentage of Residents Home During Survey: 104 Contacts/ 305 Attempts = 34%

REASONS FOR OPPOSITION SIGNATURES		REASONS FOR DECLINING TO PARTICIPATE	
No Reason	<u>2</u>	Not Interested	12
Total	2	Too Busy	9
		Do Not Sign Any Petitions / Surveys	6
		No Opinion	5
		Against Company Policy	<u>4</u>
		Total	36
		<u>NOT QUALIFIED CONTACTS</u>	
		Owner / Manager Unavailable	15
		Under 21	4
		Non-Resident	<u>3</u>
		Total	22

PETITION METHODOLOGY

- Survey Date and Times:

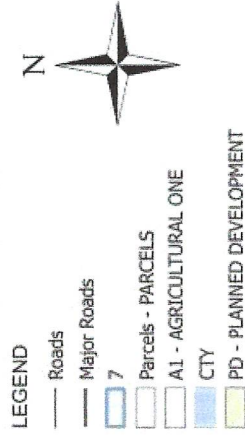
Business:	Saturday	May 10, 2025	10:00 am – 5:00 pm
Residential:	Monday	May 12, 2025	9:00 am – 6:30 pm

- Survey Areas: Circulators started close to the site and took samples within the survey area. Please see the attached map.
- Circulators of the Survey: There was one circulator for this survey. Prior to the start of the survey, the circulator was briefed on the type of liquor license application, the areas to be surveyed and reminded to remain unbiased in her approach to residents and businesspeople. The circulator had with her a face sheet with the applicant business name, location and hearing information, instructions, and the petition/survey issue along with signature sheets and a map of the proposed location. The circulator used tally sheets to record all contacts, attempts and reasons for opposition signatures and refusals. Upon conclusion of the survey, the circulator signed notarized affidavits of circulation. The original survey packets were pre-filed with the Douglas County City Clerk's Office.

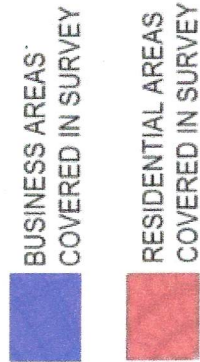
Report prepared and respectfully submitted by,


 Eva L. Garretson
 Liquor Licensing Professionals, LLC

Blue Sky Nails
 1265 Sergeant Jon Stiles Drive,
 Suite L
 Highlands Ranch, CO 80129
 LL2025-013



SURVEY RESULTS:

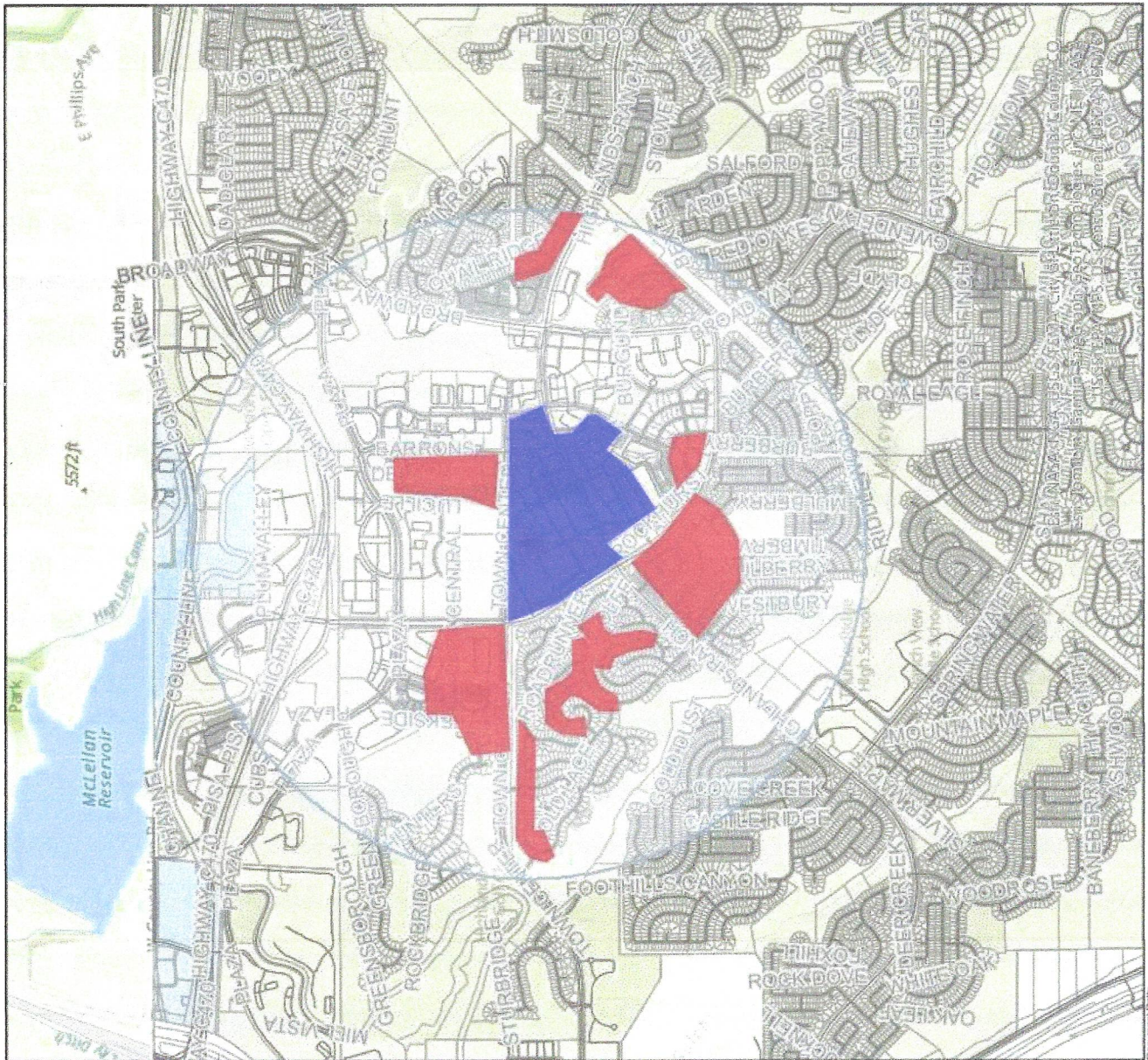


APPLICATION FOR A BEER
 AND WINE LICENSE

SURVEY
 DATES:
 MAY 10 & 12,
 2025



DOUGLAS COUNTY
 DEPARTMENT OF
 COMMUNITY DEVELOPMENT



BUSINESS PETITION TO THE LOCAL LIQUOR LICENSING AUTHORITY OF DOUGLAS COUNTY

This petition/opinion poll is being conducted to determine the reasonable requirements, needs and desires of the adult inhabitants of the defined neighborhood per the Colorado Liquor Code, Article 3-5, Title 44, C.R.S. and per local licensing authority rules/procedures. **If you feel you have been unduly influenced by the petition circulator or have questions or comments concerning the proposed application or survey method, please call the City Clerk's Office at (303) 660-7460.**

Applicant: Blue Sky Nails Highlands Ranch, LLC
 d/b/a: **Blue Sky Nails**
 Address: 1265 Sergeant Jon Stiles Drive, Suite L, Highlands Ranch, CO 80129
 Application for a **NEW BEER AND WINE LICENSE**

June 17th 5/10/25

A **PUBLIC HEARING** will be held on **Monday, June 2nd, 2025, at 1:30 p.m.**
 at the **Phillip S Miller Building, 100 Third Street, Castle Rock, CO**

INSTRUCTIONS – QUALIFICATIONS FOR SIGNING THIS PETITION

- You are at least 21 years of age.
- You must be a resident or business owner or manager within the designated area **(Please see attached map)**.
- You have not signed another petition concerning the same application.
- You have read or had read to you the petition in its entirety and understand its meaning.
- Petition circulators must witness all signatures.

PETITION ISSUE: If you **FAVOR** and support this application for a **BEER AND WINE License** because it is your opinion the reasonable requirements of the adult inhabitants of the defined neighborhood are not now being adequately served by existing businesses that hold the same or similar type of liquor license in the defined neighborhood, and it is your desire this **BEER AND WINE License** be issued, please sign the petition "In Favor of License".

If you **OPPOSE** and do not support this application for a **BEER AND WINE License** because it is your opinion the reasonable requirements of the adult inhabitants of the defined neighborhood are being adequately served by existing businesses that hold the same or similar type of liquor license in the defined neighborhood, and it is your desire this **BEER AND WINE License** not be issued, please sign the petition "Opposed to License".

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name <i>Signature</i>	Business Name Business Address	Age	In Favor of License	Opposed to License	Reason Circle Owner or Manager
5/10/25	<i>[Signature]</i> TAYLOR JONES	Sherwin Williams #3 1265 SJS Dr	24	X		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Tyler Virgin	Game Stop or 1265 SJS #G	21	X		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Shea Hintze	Petco #F pr 1265 Sgt. Jon Stiles	27	X		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Cameron Videtich	The Hair Architect #204 1265 SJS Dr	26	X		<u>Owner</u> Manager
5/10/25	<i>[Signature]</i> Blue Sky Nails	Suzie Q Cuts #202 1265 SJS Dr	33	X		<u>Owner</u> Manager

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name Signature	Business Name Business Address	Age	In Favor of License	Opposed to License	Reason Circle Owner or Manager
5/10/25	Devin Huff	Tribe Salon 1265 SJS Dr #201	27	✓		Owner <u>Manager</u>
5/10/25	Julie Breau	Julie B 1265 SJS Dr #302	49	X		<u>Owner</u> Manager
5/10/25	Michelle Anderson	ANGELINI SKIN SPA #1 1265 SJS Dr	62		X	<u>Owner</u> Manager
5/10/25	Cori Jo Watson	Cuts by Cori 1265 SJS Dr #601	37	X		<u>Owner</u> Manager
5/10/25	Lynda Neuman	Landis Hair 1265 SJS Dr #801	63	X		<u>Owner</u> Manager
5/10/25	Nai Yen	Kira Kira Nails 1265 SJS Dr #703	43	X		<u>Owner</u> Manager
5/10/25	Vanessa Johnson	RUSTIK ROOTS Salon 1265 SJS Dr #603	33	X		<u>Owner</u> Manager
5/10/25	Anthony Longworth	Target 1265 SJS Dr	27	X		Owner <u>Manager</u>
5/10/25	Angie Cook	Starbucks 1265 SJS Dr	29	✓		Owner <u>Manager</u>
5/10/25	Azra Cypriano	Target Optics 1265 SJS Dr	58	✓		Owner <u>Manager</u>
5/10/25	Kristine Smith	Kelley's Cafe 1164 Sgt Jan Shiles	40	✓		Owner <u>Manager</u>
5/10/25	Randy Long	Canes 1108 CPL Max Donahue Ln	24	✓		Owner <u>Manager</u>
5/10/25	Smokin Fins	Smokin Fins 1104 CPL Max Donahue Ln #102	51	✓		Owner <u>Manager</u>
5/10/25	ATG.T	ATG.T 1104 CPL Max Donahue Ln #101	34	X		Owner <u>Manager</u>
5/10/25	Desert Donuts	Desert Donuts 1100 SJS Dr #108	25	X		Owner <u>Manager</u>

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name Signature	Business Name Business Address	Age	In Favor of License	Opposed to License	Reason Circle Owner or Manager
5/10/25	Gravin Mitchell	Capriotti's #107 1100 Srg John Stiles	24	✓		Owner <u>Manager</u>
5/10/25	Ocean Zhang	Fujiyama Sushi 1101 Srg. Jan Stiles #106	39	✓		Owner <u>Manager</u>
5/10/25	Karla Patterson	Sports Clips #103 1100 SJS Dr	30	X		Owner <u>Manager</u>
5/10/25	Jairo Rivera	Little Caesars 1100 SJS Dr #102	22	X		Owner <u>Manager</u>
5/10/25	Chelsea Graham	Smoothie King 100 SJS Dr #101	21	✓		Owner <u>Manager</u>
5/10/25	Nathan Hughes	Les Schwab 915 SJS Dr	29	✓		Owner <u>Manager</u>
5/10/25	Ken Matthews	Sundae Sweets 255 SJS Dr	25	✓		Owner <u>Manager</u>
5-10/25	Alyta Garcia	Tak 5 car wash 1101 Town center	34	✓		Owner <u>Manager</u>
5/10/25	Brenda Jones	Freddy's 900 SJS Dr	21	✓		Owner <u>Manager</u>
5-10/25	Christian Elledge	Best Buy 980 Sgt John Stiles	21	✓		Owner <u>Manager</u>
5/10/25	Erin Pugh	Chick-fil-A 950 CPL max Dona huen	27	✓		Owner <u>Manager</u>
5/10/25	Branden Bennett	50 SJS Dr 870 CPL max Dona huen	22	✓		Owner <u>Manager</u>
5/10/25	Makayla Vines	T-Mobile unit 870 Cpl Max Dona huen	24	✓		Owner <u>Manager</u>
5/10/25	Wes Wood	Starbucks #A 870 CPL max Dona huen	27	✓		Owner <u>Manager</u>
5/10/25	Don Gonzalez	Xfinity #104 9315 S. Dolchester	40	✓		Owner <u>Manager</u>

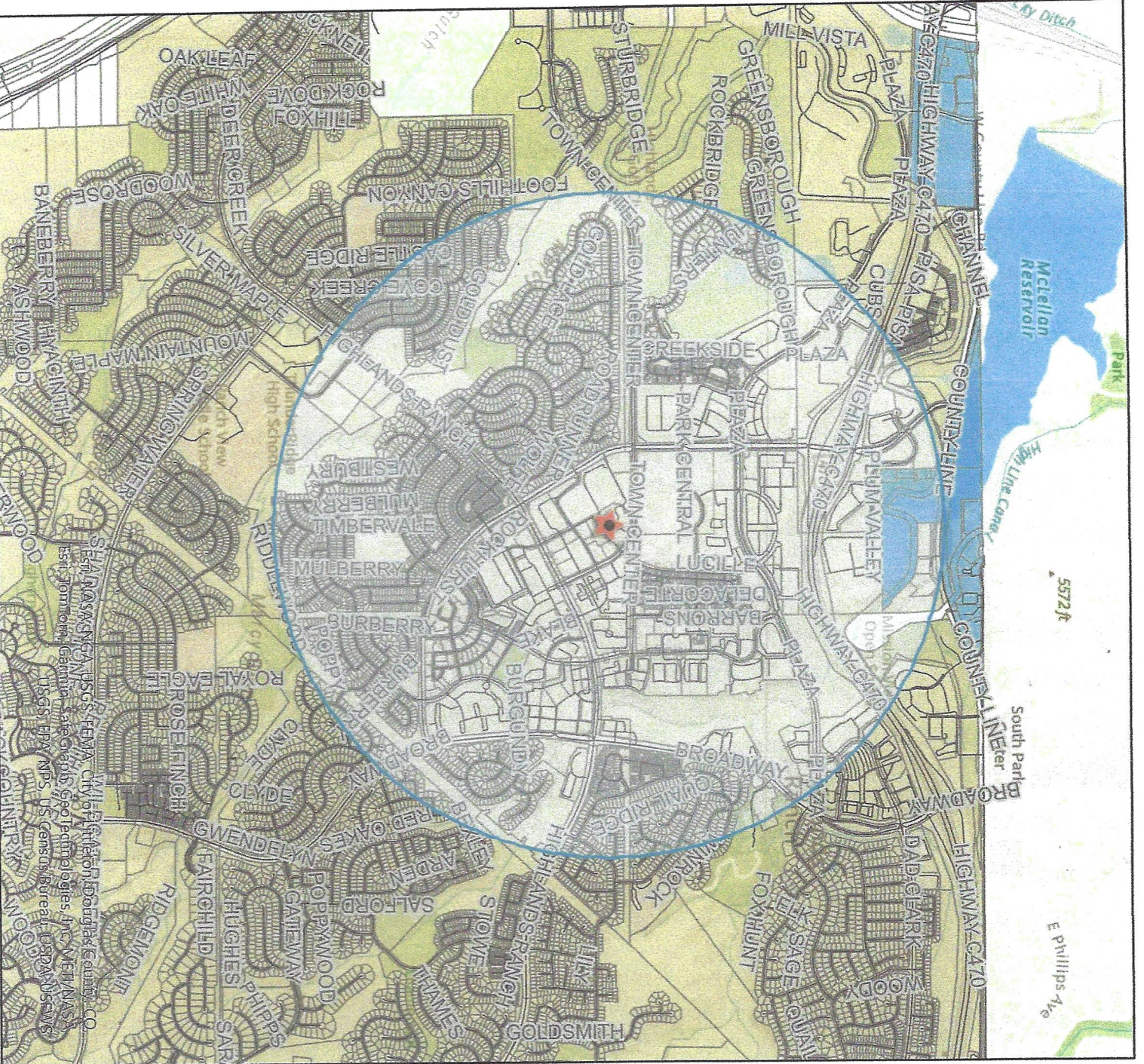
Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name <i>Signature</i>	Business Name Business Address	Age	In Favor of License	Opposed to License	Reason Circle Owner or Manager
5/10/25	<i>[Signature]</i> LAURA GILLEN	Michaels #101 9315 Dorchester St	60	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> KIM SMITH	Mathews 9315 Dorchester St #106	57		✓	Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Sandy Dong	The Nail Bar #107 9315 Dorchester St	43	✓		<u>Owner</u> Manager
5/10/25	<i>[Signature]</i> Kevin Brown	Papa Murphy's #108 9315 Dorchester St	31	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Jade Poppel	ZINEL #121 9325 Dorchester St	28	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Gabriela Keen	My Eye Dr #124 9325 Dorchester St	30	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Chrystal Martin	FLYDS #125 9325 Dorchester St	39	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> KEITH PATELL	JEFFREY JOHNS #126 9325 DORCHESTER	46	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Graciela Danois	9325 Dorchester Chauvet Core St. 128	25	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Andrew Choi	Polo Cleaners #108 9358 Dorchester St	21	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Shannon Hassler	ARTS ON FIRE #101 9358 Dorchester St	58	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Luis Estrada	Lansdowne Arms 9352 Dorchester St	34	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Carter Dolven	Old Blinking Light 9344 Dorchester St	27	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Anupam Khadka	9344 Dorchester St 101 Highlands Indian Cuisine	25	✓		Owner <u>Manager</u>
5/10/25	<i>[Signature]</i> Kandice Smith	Cold Stone #101 9358 Dorchester St	24	✓		Owner <u>Manager</u>

Blue Sky Nails

LL2025-013

- LEGEND**
-  Roads
 -  Major Roads
 -  7
 -  Parcels - PARCELS
 -  A1 - AGRICULTURAL ONE
 -  CTY
 -  PD - PLANNED DEVELOPMENT



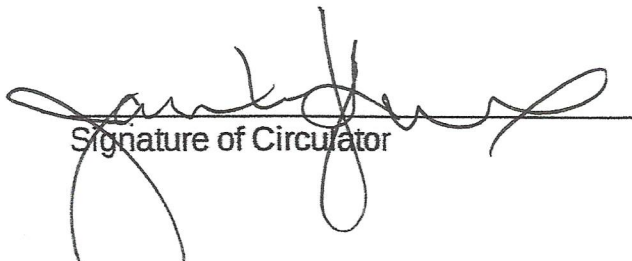
~ AFFIDAVIT OF CIRCULATION ~

I, Amelia Lamprey, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- the petition signer read or had the opportunity to read the statement appearing on the signature sheet and understood the nature of the petition.

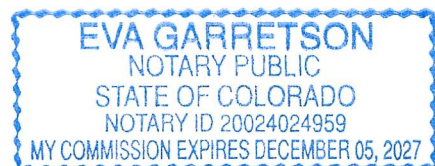
I also hereby swear and affirm that no promises, threats, or inducements were employed whatsoever in connection with the presentation of this petition, and that every signature appearing hereon was completely free and voluntarily given.


Signature of Circulator

State of Colorado)
County of EL PASO) ss.

Subscribed and sworn to before me this 14th day of MAY, 2025.


Notary Public



My Commission expires: DECEMBER 5, 2027

RESIDENTIAL PETITION TO THE LOCAL LIQUOR LICENSING AUTHORITY OF DOUGLAS COUNTY

This petition/opinion poll is being conducted to determine the reasonable requirements, needs and desires of the adult inhabitants of the defined neighborhood per the Colorado Liquor Code, Article 3-5, Title 44, C.R.S. and per local licensing authority rules/procedures. **If you feel you have been unduly influenced by the petition circulator or have questions or comments concerning the proposed application or survey method, please call the City Clerk's Office at (303) 660-7460.**

Applicant: Blue Sky Nails Highlands Ranch, LLC
 d/b/a: **Blue Sky Nails**
 Address: 1265 Sergeant Jon Stiles Drive, Suite L, Highlands Ranch, CO 80129
 Application for a: **NEW BEER AND WINE LICENSE**

June 17th 5/10/25

A **PUBLIC HEARING** will be held on **Monday, June 2nd, 2025 at 1:30 p.m.**
 at the **Phillip S Miller Building, 100 Third Street, Castle Rock, CO**

INSTRUCTIONS – QUALIFICATIONS FOR SIGNING THIS PETITION

- You are at least 21 years of age.
- You must be a resident or business owner or manager within the designated area **(Please see attached map)**.
- You have not signed another petition concerning the same application.
- You have read or had read to you the petition in its entirety and understand its meaning.
- Petition circulators must witness all signatures.

PETITION ISSUE: If you **FAVOR** and support this application for a **BEER AND WINE License** because it is your opinion the reasonable requirements of the adult inhabitants of the defined neighborhood are not now being adequately served by existing businesses that hold the same or similar type of liquor license in the defined neighborhood, and it is your desire this **BEER AND WINE License** be issued, please sign the petition "In Favor of License".

If you **OPPOSE** and do not support this application for a **BEER AND WINE Liquor License** because it is your opinion the reasonable requirements of the adult inhabitants of the defined neighborhood are being adequately served by existing businesses that hold the same or similar type of liquor license in the defined neighborhood, and it is your desire this **BEER AND WINE Liquor License** not be issued, please sign the petition "Opposed to License".

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name <i>Signature</i>	Street Address	Age	In Favor of License	Opposed to License	Reason
5/12/25	WENRY BOMER -	9351 Dorchester St # C	48	X		
5/12/25	Jel Medina Jel Medina	9351 Dorchester St # B	29	✓		
5/12/25	Angela Medina	9351 Dorchester St # B	42	✓		
5/12/25	Don Lual	9365 Dorchester St Unit D	76	✓		
5/12/25	Wendy 1541	9365 Dorchester St Unit D	77	✓		

Blue Sky Nails

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Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name Signature	Street Address	Age	In Favor of License	Opposed to License	Reason
5/12/25	Linda Nelson	9635 Dorchester St # A	71	X		
5/12/25	Buss Nelson	9635 Dorchester St # A	71	X		
5/12/25	Garry Howard	9365 Dorchester St # C	59	✓		
5/12/25	Diane Howard	9365 Dorchester St # C	53	✓		
5/12/25	Lynn Howard	9365 Dorchester St # C	71	✓		
5/12/25	Suzanne Noeva	1260 Carlyle Park Circ	75	✓		
5/12/25	Frank Noeva	1260 Carlyle Park Circ	78	✓		
5/12/25	Annika Walborn	1250 Carlyle Park Circ	71	✓		
5/12/25	Frank Walborn	1250 Carlyle Park Circ	74	✓		
5/12/25	Halle Pink	1250 Carlyle Park Circ	26	✓		
5/12/25	Noah Walker	1250 Carlyle Park Cr	27	✓		
5/12/25	Linda Walker	1250 Carlyle Park Cr	25	✓		
5/12/25	Mike Mitchell	1245 Carlyle Park Cr	78	✓		
5/12/25	Osborne Garman	1243 Carlyle Park Cr	57	✓		
5/12/25	Naomi	1243 Carlyle Park Cr	54	✓		

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name Signature	Street Address	Age	In Favor of License	Opposed to License	Reason
5/12 25	Steven Oliver <i>Steven Oliver</i>	1411 Carlyle Park Circle	70	✓		Helpful to Business
5/12 25	Heaven Oliver <i>Heaven Oliver</i>	1411 Carlyle Park Cr	70	✓		
5/12 25	Kathy Sugar <i>Kathy Sugar</i>	1217 Carlyle Park Lin	70	X		
5/12 25	Dylan Luskup <i>Dylan Luskup</i>	1217 Carlyle Park Cr	31	X		
5/12 25	Kyle Sugar <i>Kyle Sugar</i>	1217 Carlyle Park Cr	30	✓		
5/12 25	Amelia Sugar <i>A. Sugar</i>	1217 Carlyle Park Cr	35	✓		
5/12 25	Susan Porter <i>Susan Porter</i>	1208 Carlyle Park Cr	65	✓		
5/12 25	Lisa Porter <i>Lisa Porter</i>	1208 Carlyle Park Cr	30	✓		
5/12 25	Charles Smith <i>Charles Smith</i>	1203 Carlyle Park Cr	35	X		
5/12 25	Devon Smith <i>Devon Smith</i>	1203 Carlyle Park Cr	35	X		
5/12 25	Hector Margrel <i>Hector Margrel</i>	1702 Shea Ctr Dr 3-103	21	X		
5/12 25	Carlson, John <i>Carlson, John</i>	1702 Shea Ctr Dr 3-103	21	X		
5/12 25	Carlos Gomez <i>Carlos Gomez</i>	1702 Shea Ctr Dr 3-103	22	X		
5/12 25	Laura Sawyer <i>Laura Sawyer</i>	1702 Shea Ctr Dr 3-102	24	✓		
5/12 25	Kevin Goods <i>Kevin Goods</i>	1702 Shea Ctr Dr 3-102	21	✓		

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

Today's Date w/ Year	Printed Name Signature	Street Address	Age	In Favor of License	Opposed to License	Reason
5/12/25	London Dalton	1702 Shea Ctr Dr	22	✓		
5/12/25	Mike Simpson	1702 Shea Ctr Dr	23	✓		
5/12/25	Andrew Capps	1702 Shea Ctr Dr	22	✓		
5/12/25	Julia J Shethlesworth	1708 Shea Ctr Dr	79	✓		
5/12/25	Mackenzie Bailey	1708 Shea Ctr Dr	33	✓		
5/12/25	Christine Gregory	1708 Shea Ctr Dr	27	✓		
5/12/25	Andrew Saddler	1708 Shea Ctr Dr	22	✓		
5/12/25	Rachel Saddler	1708 Shea Ctr Dr	23	✓		
5/12/25	Tyler McKillop	1704 Shea Ctr Dr	24	X		
5/12/25	Sara McKillop	1704 Shea Ctr Dr	25	X		
5/12/25	Nora Francis	8941 Southurst St	34	✓		
5/12/25	Zach Francis	8941 Southurst St	34	✓		
5/12/25	Kumi Francis	8941 Southurst St	30	✓		
5/12/25	Ellen Francis	8941 Southurst St	24	✓		
5/12/25	Robert Francis	8941 Southurst St	27	✓		

Blue Sky Nails
LL2025-013


Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

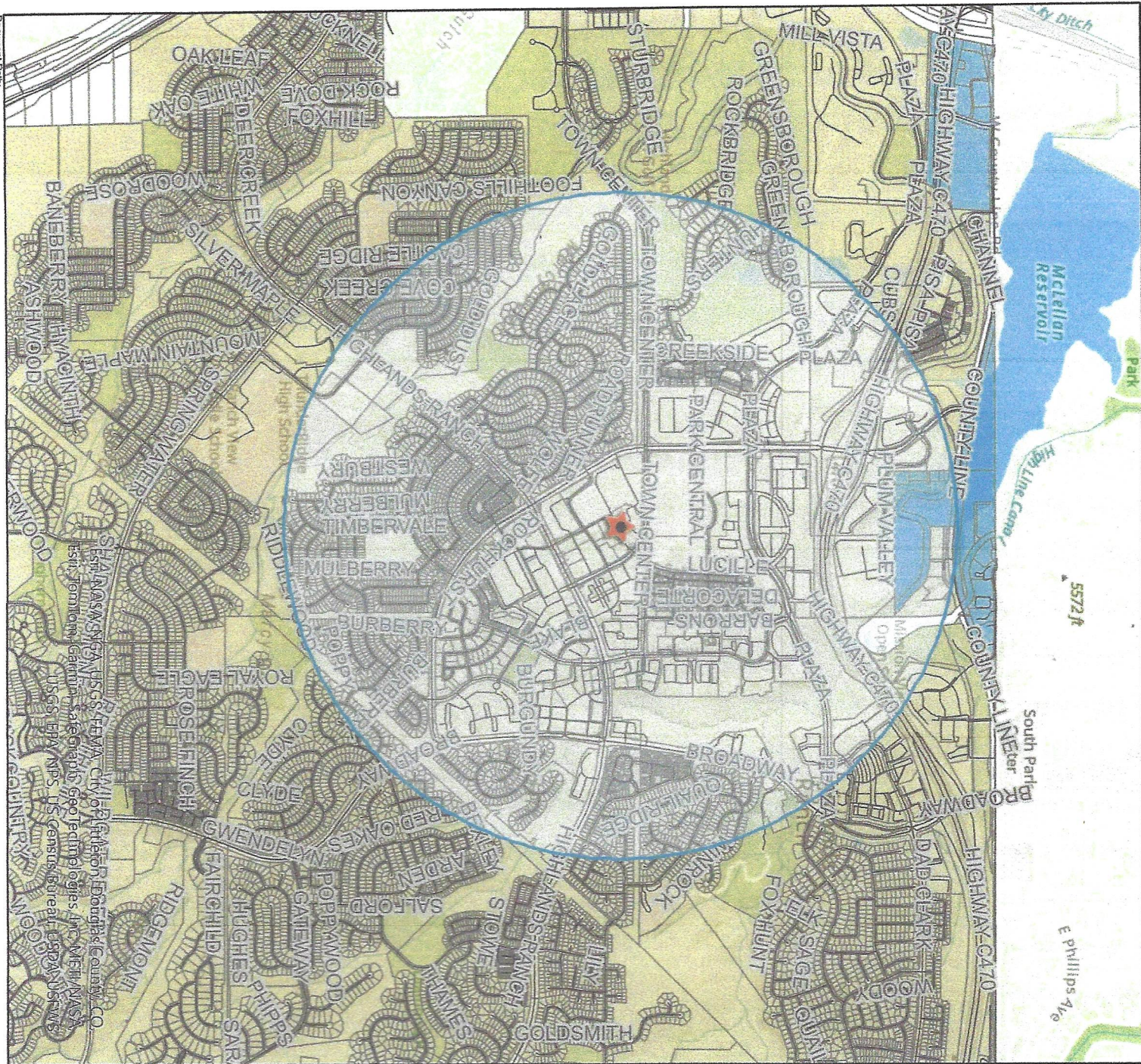
Today's Date w/ Year	Printed Name <i>Signature</i>	Street Address	Age	In Favor of License	Opposed to License	Reason
5/12/25	<i>[Signature]</i> samentha Hillstead	8890 Lucille loop unit 103	33	X		
5/12/25	<i>[Signature]</i> Addisintia Jayasinh	8890 Lucille loop Unit 205	28	X		
5/12/25	<i>[Signature]</i> Kaden Sharp	unit 202	24	X		
5/12/25	<i>[Signature]</i> Riley McCoy	8894 Lucille loop unit 202	27	X		
5/12/25	<i>[Signature]</i> Megan Hall	8880 Lucille loop unit 204	33	X		
5/12/25	<i>[Signature]</i> George mendez	8880 Lucille loop #204	33	X		
5/12/25	<i>[Signature]</i> Kamela Cortez	8880 Lucille loop #107	29	✓		
5/12/25	<i>[Signature]</i> GREG Cortez	8880 Lucille loop #107	31	✓		
5-12/25	<i>[Signature]</i> NPR	8880 Lucille #103 loop	38	✓		
5/12/25	<i>[Signature]</i> Nancy Baker	8880 Lucille loop #203	35	X		
5-12/25	<i>[Signature]</i> Tim Baker	8880 Lucille loop #203	35	X		
5-12/25	<i>[Signature]</i> Edna Gray	1127 Martha St #204	29	✓		
5/12/25	<i>[Signature]</i> Amy Ky	1127 Martha St #204	25	✓		
5/12/25	<i>[Signature]</i> Michael Hryky	1139 Martha St #201	35	✓		
5/12/25	<i>[Signature]</i> Damon Foster	1139 Martha St #201	31	✓		

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

[illegible]

LEGEND

- 



~ AFFIDAVIT OF CIRCULATION ~

I, Aurele Lamoureux, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- the petition signer read or had the opportunity to read the statement appearing on the signature sheet and understood the nature of the petition.

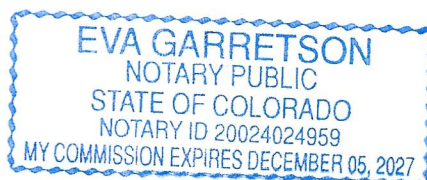
I also hereby swear and affirm that no promises, threats, or inducements were employed whatsoever in connection with the presentation of this petition, and that every signature appearing hereon was completely free and voluntarily given.

[Signature]
Signature of Circulator

State of Colorado)
County of EL PASO) ss.

Subscribed and sworn to before me this 14th day of MAY, 2025. EJ
2025

[Signature]
Notary Public



My Commission expires: DECEMBER 5, 2027