



LIQUOR AUTHORITY
TUESDAY, OCTOBER 7, 2025
AGENDA
REGULAR MEETING

Tuesday, October 7, 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 June 17, 2025. **4003**

Attachments: [Minutes Liquor Authority 06.17.2025](#)

3. Regular Agenda

- a. Egg Harbor Café, Hotel and Restaurant Liquor License - Project File **3992**
LL2025-062

Attachments: [Cover Page](#)
 [LL2025-062 Egg Harbor Cafe](#)

- b. Uni Sushi, Beer and Wine Liquor License - Project File: LL2025-057. **3993**

Attachments: [Cover Page](#)
 [LL2025- Uni Sushi](#)

4. Adjournment

MEETING DATE: October 7, 2025

ATTACHMENTS:

Minutes Liquor Authority 06.17.2025



LIQUOR AUTHORITY
TUESDAY, JUNE 17, 2025
MINUTES

Tuesday, June 17, 2025

1:30 PM

Hearing Room

1:30 PM

Rollcall

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

1. Call to Order

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

2. Consent Agenda

This is Motion No. 025-086

Vice Chair Teal moved that the Board approve the requests in all Items on the Consent Agenda.

RESULT: ADOPTED THE CONSENT AGENDA
MOVER: George Teal
SECONDER: Abe Laydon
AYES: Teal, Laydon
EXCUSED: Van Winkle

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

3. Regular Agenda

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

Scott Weeks, Department of Community Development, addressed the Board to present on this Item.

Brandon Sandberg, Applicant Representative, addressed the Board to present on this Item.

Commissioner Laydon asked all those testifying today to stand and raise their right hand. She 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."

Eva Garretson, Liquor Licensing Professionals DBA Liquor Pros, addressed the Board to present the results of the petition she completed regarding this application.

Commissioner Teal commented on this Item.

Commissioner Laydon commented on this Item and asked a clarifying question.
Ms. Garretson addressed the Board to help answer the Commissioner's question.

Commissioner Laydon commented on this Item and asked the Applicant clarifying questions.
Mr. Sandberg addressed the Board to help answer the Commissioner's questions.
Phu Hang, Applicant, addressed the Board to answer the Commissioner's questions.

Commissioner Teal commented on this Item and asked a clarifying question.
Mr. Sandberg addressed the Board to help answer the Commissioner's questions.

Mr. Sandberg addressed the Board to further present on this Item.
Mr. Hang addressed the Board to help present on this Item.

Commissioner Laydon commented on this Item and asked a clarifying question.
Mr. Hang addressed the Board to answer the Commissioner's question.

Commissioner Laydon asked the Applicant agreed to the conditions as presented.
The applicant agreed to the conditions as presented.

Commissioner Teal asked clarifying questions.
Mr. Hang addressed the Board to answer the Commissioner's questions.

Public Comment: None

Commissioner Teal commented on this Item.

Commissioner Laydon commented on this Item.

This is Motion No. 025-087

Vice Chair Teal moved that the Board approve Blue Sky Nails, Beer and Wine Liquor License, because it Does meet all of the approval criteria with 2 Conditions as Presented - Project File: LL2025-013.

RESULT: ACCEPTED
MOVER: George Teal
SECONDER: Abe Laydon
AYES: Teal, Laydon
EXCUSED: Van Winkle

4. Adjournment

www.douglas.co.us

MEETING DATE: October 7, 2025

ATTACHMENTS:

Cover Page

LL2025-062 Egg Harbor Cafe

MEETING DATE: October 7, 2025

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

DESCRIPTION: Egg Harbor Café, Hotel and Restaurant Liquor License - Project File
LL2025-062

SUMMARY: The request is for approval of a Hotel and Restaurant liquor license for
Highlands Ranch Egg Harbor LLC d/b/a/ Egg Harbor Cafe.

**STAFF
ASSESSMENT:** Staff 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:

Kati Carter	Approve	9/26/2025
Jeff Garcia	Approve	10/2/2025
Doug DeBord	Approve	10/2/2025

ATTACHMENTS:

LL2025-062 Egg Harbor Cafe

Liquor License Staff Report

Date: September 22, 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: **Egg Harbor Cafe, Hotel and Restaurant Liquor License**
Project File: **LL2025-062**

Local Liquor Licensing Authority Hearing: **October 7, 2025 @ 1:30 p.m.**

I. EXECUTIVE SUMMARY

The request is for approval of a Hotel and Restaurant liquor license for Highlands Ranch Egg Harbor LLC d/b/a/ Egg Harbor Cafe.

II. APPLICATION INFORMATION

A. Applicant

Egg Harbor Cafe
9579 S University Boulevard, Lot 3B
Highlands Ranch, CO 80126

B. Applicant's Representative

William Makoski
Egg Harbor Café
2201 Waukegan Road, Suite 255
Bannockburn, IL 60015

C. Request

An application for a hotel and restaurant liquor license was submitted on August 14, 2025. This type of liquor license must comply with Section 44-3-413 of the Colorado Liquor Code. Under a hotel and restaurant liquor license, alcoholic beverages must be sold for consumption on the premises.

D. Location

The site is located at 9579 S University Boulevard, Lot 3B in the Highlands Ranch Planned Development (PD).

III. CONTEXT

The site was originally approved with project file SP1999-087 and most recently revised under SP2019-068. Retail and restaurant uses are allowed as part of the approvals. The business hours of alcohol sales will be Monday to Sunday 7 am to 3 pm. There will be 13 full-time employees and 21 part-time employees. The premises will be closely monitored by the manager on duty, and Responsible Vendor Training will be completed by all employees.

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 August 26, 2025 and published on September 25, 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 September 17, 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 97% 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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Petition Results	88

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](https://sbgs.colorado.gov/liquor)**

Applicant is applying as a/an

Individual

Limited Liability Company

Association or Other

Corporation

Partnership (includes Limited Liability and Spouse
or Partner in a Civil Union)

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

FEIN Number

State Sales Tax Number

Trade Name of Establishment (DBA)

Business Telephone

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

City

County

State ZIP Code

Mailing Address (Number and Street)

City or Town

State ZIP Code

Email Address

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

Present Trade Name of Establishment (DBA)

Present State License Number

Present Class of License

Present Expiration Date

Section A Nonrefundable application fees*

Application Fee for New License.....	\$1,100.00
Application Fee for New License with Concurrent Review.....	\$1,200.00
Application Fee for Transfer.....	\$1,100.00

Section B Liquor License Fees*

Add Optional Premises to H & R.....	\$100.00 X	Total
Add Sidewalk Service Area.....		\$75.00
Arts License (City).....		\$308.75
Arts License (County).....		\$308.75
Beer and Wine License (City).....		\$351.25
Beer and Wine License (County).....		\$436.25
Brew Pub License (City).....		\$750.00
Brew Pub License (County).....		\$750.00
Campus Liquor Complex (City).....		\$500.00
Campus Liquor Complex (County).....		\$500.00
Campus Liquor Complex (State).....		\$500.00
Club License (City).....		\$308.75
Club License (County).....		\$308.75
Distillery Pub License (City).....		\$750.00
Distillery Pub License (County).....		\$750.00
Entertainment Facility License (City).....		\$500.00
Entertainment Facility License (County).....		\$500.00
Hotel and Restaurant License (City).....		\$500.00
Hotel and Restaurant License (County).....		\$500.00
Hotel and Restaurant License with one optional premises (City).....		\$600.00
Hotel and Restaurant License with one optional premises (County).....		\$600.00
Liquor–Licensed Drugstore (City).....		\$227.50
Liquor–Licensed Drugstore (County).....		\$312.50
Lodging Facility License (City).....		\$500.00
Lodging Facility License (County).....		\$500.00

Section B Liquor License Fees* (Continued)

Manager Registration - H & R.....	\$30.00
Manager Registration - Tavern.....	\$30.00
Manager Registration - Lodging & Entertainment.....	\$30.00
Manager Registration - Campus Liquor Complex.....	\$30.00
Optional Premises License (City).....	\$500.00
Optional Premises License (County).....	\$500.00
Racetrack License (City).....	\$500.00
Racetrack License (County).....	\$500.00
Resort Complex License (City).....	\$500.00
Resort Complex License (County).....	\$500.00
Related Facility - Campus Liquor Complex (City).....	\$160.00
Related Facility - Campus Liquor Complex (County).....	\$160.00
Related Facility - Campus Liquor Complex (State).....	\$160.00
Retail Gaming Tavern License (City).....	\$500.00
Retail Gaming Tavern License (County).....	\$500.00
Retail Liquor Store License - Additional (City).....	\$227.50
Retail Liquor Store License - Additional (County).....	\$312.50
Retail Liquor Store (City).....	\$227.50
Retail Liquor Store (County).....	\$312.50
Tavern License (City).....	\$500.00
Tavern License (County).....	\$500.00
Vintners Restaurant License (City).....	\$750.00
Vintners Restaurant License (County).....	\$750.00

Questions? Visit: [SBG.Colorado.gov/Liquor](https://sbgo.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.

Questions? Visit: SBG.Colorado.gov/Liquor for more information

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)

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

Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members)

Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State

Do not complete fingerprint cards prior to submitting your application.

The Vendors are as follows:

IdentoGO

Appointment Scheduling Website: <https://uenroll.identogo.com/workflows/25YQHT>

Phone: 844-539-5539 (toll-free)

IdentoGO FAQs: <https://cbi.colorado.gov/sections/biometric-identification-and-records-unit/biometric-identification-and-records-unit-faqs>

State Liquor Code for IdentoGO: 25YQHT

Colorado Fingerprinting

Appointment Scheduling Website: <http://www.coloradofingerprinting.com/cabs/>

Phone: 720-292-2722 833-224-2227 (toll free)

State Liquor Code for Colorado Fingerprinting: C030LIQI

Purchase agreement, stock transfer agreement, and/or authorization to transfer license

List of all notes and loans (Copies to also be attached)

V. Sole proprietor/Spouse or partners in a civil union (if applicable)

Form DR 4679 Lawful Presence Affidavit

Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)

Certificate of Incorporation

Certificate of Good Standing

Certificate of Authorization if foreign corporation (out of state applicants only)

VII. Partnership applicant information (if applicable)

Partnership Agreement (general or limited).

Certificate of Good Standing

VIII. Limited Liability Company applicant information (if applicable)

Copy of articles of organization

Certificate of Good Standing

Copy of Operating Agreement (if applicable)

Certificate of Authority if foreign LLC (out of state applicants only)

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

\$30.00 fee

If owner is managing, no fee required

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..... Yes No

N/A

<p>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 (<) 10,0000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.....</p>	<p>N/A</p> <p>Yes No</p>
<p>For additional Retail Liquor Store only.</p>	
<p>a. Was your Retail Liquor Store License issued on or before January 1, 2016?....</p>	<p>N/A</p> <p>Yes No</p>
<p>b. Are you a Colorado resident?.....</p>	<p>Yes No</p>
<p>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.....</p>	<p>See attached list</p> <p>Yes No</p>
<p>8. Does the applicant, as listed on line 2 of this application, have legal possession of the premises by ownership, lease or other arrangement?.....</p>	<p>Yes No</p>
<p>Ownership Lease Other (Explain in detail)</p>	
<p>a. If leased, list name of landlord and tenant, and date of expiration, exactly as they appear on the lease:</p>	
<p>Landlord</p>	<p>Tenant</p>
<p>Expires</p>	
<p>b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question on page 9.....</p>	<p>Yes No</p>
<p>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".</p>	

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

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

10. Optional Premises or Hotel and Restaurant Licenses with Optional Premises: Has a local ordinance or resolution authorizing optional premises been adopted?..... 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: N/A

a. Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's L L D S premise?..... 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** N/A
- a. Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?..... Yes No
- 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: N/A
- a. Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached)..... Yes No
14. Campus Liquor Complex applicants answer the following: N/A
- a. Is the applicant an institution of higher education?..... Yes No
- b. Is the applicant a person who contracts with the institution of higher education to provide food services?..... Yes No
- If "yes" please provide a copy of the contract with the institution of higher education to provide food services.**
15. For all on-premises applicants. N/A
- 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

First Name of Manager

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..... N/A
- 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?.....
- YesNo

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

- If Applicant is applying for an Entertainment Facility License, you affirm that your business model and aligns with the statutory privileges and requirements:.....
- YesNo

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:.....
- YesNo

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?.....
- YesNo
- 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.?.....
- YesNo

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)	
Street Address				
City	State	ZIP Code	Position	% Owned
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
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
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

Michael Farrell

Title

Owner

Authorized Signature

Michael Farrell

Date (MM/DD/YY)

8/6/25

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.**

Report and Approval of Local Licensing Authority (Continued)

Local Licensing Authority approves the Temporary Permit..... Yes No

Approval Date of the Temporary Permit

Expiration Date of the Temporary Permit

*If the temporary permit expires or an extension is required, the state liquor licensing authority should be notified of the status of the temporary permit.

**If the temporary permit information is not filled out for the transfer of ownership, the Transfer Application will not be accepted and processed.

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

Title

Signature

Date (MM/DD/YY)

Printed Name

Title

Signature

Date (MM/DD/YY)

State/Local	Legal Name	Effective Date	Expiration Date	License Number
Local	Alpharetta Egg Harbor Café, LLC	1/1/2025	12/31/2025	13699
State	Alpharetta Egg Harbor Café, LLC	1/1/2025	12/31/2025	0096165
Local	Brookhaven Egg Harbor, LLC	11/8/2024	12/31/2025	002090
State	Brookhaven Egg Harbor, LLC	1/1/2025	12/31/2025	109626
Local	Buckhead Egg Harbor Café, LLC	11/25/2024	12/31/2025	ALCO-0721-05235
State	Buckhead Egg Harbor Café, LLC	1/1/2025	12/31/2025	0096948
Local	Decatur Egg Harbor, LLC	12/31/2024	12/31/2025	2025-1131
State	Decatur Egg Harbor, LLC	1/1/2025	12/31/2025	0111437
Local	Deerfield Egg Harbor LLC	1/1/2025	12/31/2025	20
State	Deerfield Egg Harbor LLC	9/1/2025	8/31/2026	1A-1149049
State	Downers Grove Egg Harbor, LLC	10/1/2024	9/30/2025	1A-1149322
Local	Downers Grove Egg Harbor, LLC	11/1/2024	10/31/2025	344
State	Egg Harbor Café Barrington, Inc.	4/1/2025	3/31/2026	1A-1147952
Local	Egg Harbor Café Barrington, Inc.	4/9/2025	4/30/2026	L25-1A-03
State	Egg Harbor Café II, Inc.	1/1/2025	12/31/2025	1A-1146754
Local	Egg Harbor Café II, Inc.	5/1/2025	4/30/2026	040
Local	Egg Harbor Café III, Inc.	5/1/2025	4/30/2026	LIQ-000170-2024
State	Egg Harbor Café III, Inc.	8/1/2025	7/31/2026	1A-1148632
Local	Egg Harbor Café Naperville, Inc.	5/1/2025	4/30/2026	LIQ-00000211(includes outdoor license)
State	Egg Harbor Café Naperville, Inc.	5/1/2025	4/30/2026	1A-1147526
Local	Egg Harbor Café, Inc.	1/1/2025	12/31/2025	2025-18
State	Egg Harbor Café, Inc.	3/1/2025	2/28/2026	1A-1147134
Local	Elmhurst Egg Harbor, LLC	7/1/2025	6/30/2026	ALCL-001752-2025
State	Elmhurst Egg Harbor, LLC	9/1/2025	8/31/2026	1A-1149014
State	Evanston Egg Harbor LLC	10/1/2024	9/30/2025	1A-1155624
Local	Evanston Egg Harbor LLC	10/6/2024	10/6/2025	23LIQA-0009
State	Geneva Egg Harbor, LLC	5/1/2025	4/30/2026	1A-1148874
Local	Geneva Egg Harbor, LLC	5/1/2025	4/30/2026	13 and 64 (outdoor patio license)
State	Johns Creek Egg Harbor Café, LLC	1/1/2025	12/31/2025	0094875
Local	Johns Creek Egg Harbor Café, LLC	12/31/2024	12/31/2025	ABL-016735-2011
Local/State	Lake Geneva Egg Harbor, LLC	7/1/2025	6/30/2026	BBeerCWine5
Local	Libertyville Egg Harbor, LLC	5/1/2025	4/30/2026	25-L-53
State	Libertyville Egg Harbor, LLC	7/1/2025	6/30/2026	1A-1148448
State	Oak Brook Egg Harbor, LLC	6/1/2025	5/31/2026	1A-1148312
Local	Oak Brook Egg Harbor, LLC	7/1/2025	6/30/2026	LL-52
State	Oak Park Egg Harbor, LLC	4/1/2025	3/31/2026	1A-1501229
Local	Oak Park Egg Harbor, LLC	4/22/2025	4/22/2026	LCB202400143
Local	Orland Park Egg Harbor, LLC	3/3/2025	12/31/2025	32155
State	Orland Park Egg Harbor, LLC	3/6/2025	2/28/2026	1A-1503789
State	River North Egg Harbor, LLC	2/1/2025	1/31/2026	1A-1153202
Local	River North Egg Harbor, LLC	2/15/2024	2/15/2027	2856479
Local	Sandy Springs Egg Harbor Café	1/1/2025	12/31/2025	25-111330
State	Sandy Springs Egg Harbor Café	1/1/2025	12/31/2025	0095997
Local	Schaumburg Egg Harbor, LLC	1/1/2025	12/31/2025	LIQL-24-44
State	Schaumburg Egg Harbor, LLC	3/1/2025	2/28/2026	1A-1147206
State	Streetsville Egg Harbor LLC	10/1/2024	9/30/2025	1A-1149205
Local	Streetsville Egg Harbor LLC	10/15/2023	11/15/2025	2781464
Local	The Glen Egg Harbor, LLC	12/31/2024	12/31/2025	2025-LL-0021
State	The Glen Egg Harbor, LLC	6/1/2025	5/31/2026	1A-1147960

Tax Check Authorization, Waiver, and Request to Release Information

I,

am signing this Tax Check Authorization, Waiver and Request to Release Information (hereinafter

“Waiver”) on behalf of

(the “Applicant/Licensee”)

to permit the Colorado Department of Revenue and any other state or local taxing authority to release information and documentation that may otherwise be confidential, as provided below. If I am signing this Waiver for someone other than myself, including on behalf of a business entity, I certify that I have the authority to execute this Waiver on behalf of the Applicant/Licensee.

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

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

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

Name (Individual/Business)

Highlands Ranch Egg Harbor, LLC

Social Security Number/Tax Identification Number

[REDACTED]

Home Phone Number

[REDACTED]

Business/Work Phone Number

847-478-5100

Street Address

9579 S University Blvd, Lot 3B

City

Highlands Ranch

State

CO

ZIP Code

80126

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

Michael Farrell

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

Michael Farrell

Date Signed

8/6/25

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).

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, Lodging Facility, and Entertainment Facility 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

Highlands Ranch Egg Harbor, LLC

Home Phone Number

Cellular Number

224-522-3336

Your Full Name (last, first, middle)

Farrell, Aimee, Wright

List any other names you have used

Aimee Wright

Mailing address (if different from residence)

2201 Waukegan Road, Suite 255, Bannockburn, IL 60015

Email Address

accounting@eggharborcafe.com

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

Current Street and Number

240 Wisteria Cir

Current City, State, ZIP

Roswell, GA 30076

From:

2018

To:

Present

Previous Street and Number

443 Signal Hill Rd

Previous City, State, ZIP

Barrington, IL 60010

From:

Second residence owned longer than 5 years

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

Egg Harbor Cafe

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

2201 Waukegan Road, Suite 255

Position Held

Owner

From:

1985

To:

Present

Name of Employer or Business

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

Position Held

From:

To:

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		
12/6/1959	[REDACTED]	Evanston, Illinois		
U.S. Citizen	If Naturalized, state where	When		
<input checked="" type="radio"/> Yes <input type="radio"/> No				
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
5'7"	190	Brown	Blue	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
[REDACTED]	Georgia

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... 1,249,000
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..... 0

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

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

Bank Name

Amount

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

Term

Security

Amount

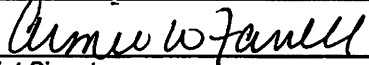
Personal and Financial Information (Continued)

Name of Lender		Address
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Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Lender		Address
<input type="text"/>		<input type="text"/>
Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Lender		Address
<input type="text"/>		<input type="text"/>
Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>

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.

Electronic signature is not accepted, physical signature is required.

	
Print Signature	
Aimee W Farrell	
Title	Date (MM/DD/YY)
Owner	08/07/25

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, Lodging Facility, and Entertainment Facility 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

Highlands Ranch Egg Harbor, LLC

Home Phone Number

Cellular Number

224-522-3335

Your Full Name (last, first, middle)

Farrell, Michael, Jeffrey

List any other names you have used

Mailing address (if different from residence)

2201 Waukegan Road, Suite 255, Bannockburn, IL 60015

Email Address

accounting@eggharborcafe.com

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

Current Street and Number

240 Wisteria Cir

Current City, State, ZIP

Roswell, GA 30076

From:

2018

To:

Present

Previous Street and Number

443 Signal Hill Rd

Previous City, State, ZIP

Barrington, IL 60010

From:

Second residence owned longer than 5 years

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

Egg Harbor Cafe

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

2201 Waukegan Road, Suite 255

Position Held

Owner

From:

1985

To:

Present

Name of Employer or Business

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

Position Held

From:

To:

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		
3/1/1960	[REDACTED]	San Francisco, California		
U.S. Citizen	If Naturalized, state where	When		
<input checked="" type="radio"/> Yes <input type="radio"/> No				
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
5'9"	220	Blond	Green	Male

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
[REDACTED]	Georgia

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... 1,249,000
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..... 0

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

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

Bank Name

Amount

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

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

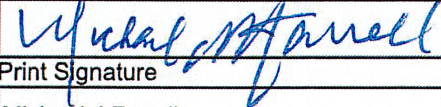
Security

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.

Electronic signature is not accepted, physical signature is required.



Print Signature

Michael J Farrell

Title

Owner

Date (MM/DD/YY)

8/6/25

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, Lodging Facility, and Entertainment Facility 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

Highlands Ranch Egg Harbor, LLC

Home Phone Number

2246272311

Cellular Number

2246272311

Your Full Name (last, first, middle)

Makoski, William, Henry

List any other names you have used

Mailing address (if different from residence)

2201 Waukegan Road, Suite 255, Bannockburn IL 60015

Email Address

will@eggharborcafe.com

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

Current Street and Number

231 N Butterfield rd

Current City, State, ZIP

60048

From:

2016

To:

Present

Previous Street and Number

Previous City, State, ZIP

From:

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

Hamco Inc

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

2201 Waukegan rd, Bannockburn, IL, 60015

Position Held

Director of Human Resources

From:

04/23/2021

To:

Present

Name of Employer or Business

Hamco Inc

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

2201 Waukegan rd, Bannockburn, IL, 60015

Position Held

Regional Manager

From:

12/01/2019

To:

04/22/2021

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

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		
10/08/1984		Evanston, IL		
U.S. Citizen	If Naturalized, state where	When		
<input checked="" type="radio"/> Yes <input type="radio"/> No				
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
5'10"	165	Blonde	Brown	Male

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
	IL

Financial Information

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

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
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Type: Cash, Services or Equipment	Account Type
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Type: Cash, Services or Equipment	Account Type
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Type: Cash, Services or Equipment	Account Type
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

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
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount	
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Type: Cash, Services or Equipment	Loans	Account Type
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount	
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Type: Cash, Services or Equipment	Loans	Account Type
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Bank Name	Amount	
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	

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

Name of Lender		Address
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Term	Security	Amount
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

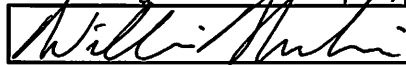
Personal and Financial Information (Continued)

Name of Lender		Address
<input type="text"/>		<input type="text"/>
Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Lender		Address
<input type="text"/>		<input type="text"/>
Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of Lender		Address
<input type="text"/>		<input type="text"/>
Term	Security	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/>

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.

Electronic signature is not accepted, physical signature is required.



Print Signature

William Makoski

Title

Director of Human Resources

Date (MM/DD/YY)

08/11/2025

**Certification of Trust Pursuant to 760 ILCS 3/1013 for the
JOHN E. WRIGHT GST EXEMPT FAMILY TRUST**

Notice: When a certification of trust has been provided, a third-party who demands the trust instrument or excerpts is liable for damages if the court determines that the person did not act in good faith in demanding the trust instrument. See 760 ILCS 3/1013(h).

This Certification of Trust is signed by the currently acting Trustee of the JOHN E. WRIGHT GST EXEMPT FAMILY TRUST, as created under the JOHN E. WRIGHT 2023 DYNASTY TRUST DATED FEBRUARY 8, 2023, as amended (the "Trust"), who declares as follows:

1. The Settlor of the trust is JOHN E. WRIGHT. The Trust was created upon the death of the Settlor on May 18, 2023 and is irrevocable.
2. The current Trustee of the Trust is AIMEE W. FARRELL, whose address is 240 Wisteria Circle, Roswell, GA 30076.
3. The tax identification number of the Trust is 93-6571199.
4. Assets held in the Trust shall be titled as follows:

AIMEE W. FARRELL, Trustee or her successors in interest, of the
JOHN E. WRIGHT GST EXEMPT FAMILY TRUST.

5. The Trust is currently in full force and effect and has not been revoked, modified or amended in any way that would cause the representations in this Certification to be incorrect.
6. The Trust is governed by the laws of the State of Illinois.
7. Under 760 ILCS 3/1013, a third party may rely upon this Certification of Trust as evidence of the existence of the Trust and is specifically relieved of any obligation to inquire into the terms of this Trust or the authority of the Trustee, or to see to the application that the Trustee makes of funds or other property received by the Trustee.
8. The Trustee is authorized to sign or otherwise authenticate on behalf of the Trust.
9. Attached to this Certification and incorporated in it are selected provisions of the Trust evidencing the following:
 - a) Creation of the Trust and initial trustee
 - b) Successor trustees
 - c) Powers of the trustee
 - d) Signature pages
10. The Trust provisions which are not attached to this Certification set forth the distribution of trust property. They do not modify the powers of the Trustee.

11. The signatory of this Certification is the currently acting Trustee of the Trust who declares that the foregoing statements and the attached trust provisions are true and correct, under penalty of perjury.

12. This Certification is dated October 13, 2023.

Aimee W. Farrell
AIMEE W. FARRELL, Trustee

STATE OF ILLINOIS)

COUNTY OF COOK)

I, a notary public in and for said County and State, hereby certify that AIMEE W. FARRELL, as Trustee, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed that instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal on October 13, 2023.

Tara L Thurler
Notary Public

My commission expires: 2-10-2026



Prepared By:
Buckley Fine, LLC
201 S. Grove Avenue, 4th Floor
Barrington, IL 60010
T: (847) 381-0011



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 Highlands Ranch Egg Harbor, LLC

The principal office street address is

9579 S. University Blvd
Lot 3b
Highlands Ranch CO 80216
US

The principal office mailing address is

2201 Waukegan Rd Ste 255
Bannockburn IL 60015
US

The name of the registered agent is Matt Farrell

The registered agent's street address is

9579 S. University Blvd
Lot 3b
Highlands Ranch CO 80216
US

The registered agent's mailing address is

9579 S. University Blvd
Lot 3b
Highlands Ranch CO 80216
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 Managers

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

Person(s) forming the limited liability company

Matt Farrell
2201 Waukegan Rd Ste 255
Bannockburn IL 60015
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

Matt Farrell
2201 Waukegan Rd Ste 255
Bannockburn IL 60015
US

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

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

Highlands Ranch Egg Harbor, LLC

is a

Limited Liability Company

formed or registered on 05/16/2025 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 20251550143 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 08/01/2025 that have been posted, and by documents delivered to this office electronically through 08/04/2025 @ 14:19:02 .

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 08/04/2025 @ 14:19:02 in accordance with applicable law. This certificate is assigned Confirmation Number 17554883 .



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."

SHOPPING CENTER LEASE

This Shopping Center Lease (the “Lease”) is entered into as of 7/21/2025, (the “Effective Date”), by and between HIGHLANDS RANCH 1668, LLC, as “Landlord”, and HIGHLANDS RANCH EGG HARBOR, LLC, as “Tenant”, hereby agree that, for good and valuable consideration the receipt of which is hereby acknowledged and upon the terms and conditions set forth in this Lease, Landlord leases to Tenant and Tenant leases from Landlord, the Leased Premises (defined below).

1. Basic Lease Provisions and Definitions.

- (A) Shopping Center:

Highlands Ranch Shopping Center located in Highlands Ranch, Colorado as depicted on the attached Exhibit “A”; Building ID No: 116680
- (B) Leased Premises:

The premises identified as Suite 00020 shown hatched on the attached Exhibit “A”.
- (C) Floor Area:

Approximately 4,465 square feet.
- (D) Lease Commencement Date:

The date that Landlord tenders the Leased Premises to Tenant. See Article 24 and Article 25.
- (E) Rent Commencement Date:

The earlier of: (i) the date any portion of the Leased Premises opens for business to the public; or (ii) one hundred eighty (180) days after the later of: (A) the Lease Commencement Date; or (B) the date that all Permits (as defined in Article 24) are available to Tenant, provided that Tenant strictly complies with the timeframes set forth in Articles 10 and 24. Tenant’s failure to strictly comply with the foregoing timeframes shall eliminate (ii)(B) from the calculation of the Rent Commencement Date.
- (F) Lease Term/Original Term/
Lease Years:

The Original Term is a period of ten (10) Lease Years plus the period between the Effective Date and the Rent Commencement Date. The first “Lease Year” begins on the Rent Commencement Date and ends on the last day of the twelfth (12th) calendar month after the Rent Commencement Date. Each succeeding Lease Year shall begin on the expiration of the prior Lease Year and shall continue for twelve (12) successive calendar months; however, the final Lease Year will end on the Expiration Date. The Lease Term shall include the Original Term and any Additional Terms, as defined below, properly exercised by Tenant.
- (F-1) Additional Terms:

Two (2), five (5) Lease Year options. See Article 22.
- (G) Expiration Date:

The Lease Term will end on the Expiration Date, which is the last day of the final Lease Year or such earlier date that this Lease may be terminated in accordance with its terms.

(H) Base Rent Schedule – Original Term		
Lease Year	Annual Base Rent	Monthly Base Rent
1	\$191,995.00	\$15,999.58
2	\$198,714.83	\$16,559.57
3	\$205,669.85	\$17,139.15
4	\$212,868.29	\$17,739.02
5	\$220,318.68	\$18,359.89
6	\$228,029.83	\$19,002.49
7	\$236,010.87	\$19,667.57
8	\$244,271.25	\$20,355.94
9	\$252,820.74	\$21,068.40
10	\$261,669.47	\$21,805.79

(H)(i) Base Rent Schedule – First Additional Term		
Lease Year	Annual Base Rent	Monthly Base Rent
1	\$270,827.90	\$22,568.99
2	\$280,306.88	\$23,358.91
3	\$290,117.62	\$24,176.47
4	\$300,271.74	\$25,022.65
5	\$310,781.25	\$25,898.44

(H)(ii) Base Rent Schedule – Second Additional Term		
Lease Year	Annual Base Rent	Monthly Base Rent
1	\$321,658.59	\$26,804.88
2	\$332,916.64	\$27,743.05
3	\$344,568.72	\$28,714.06
4	\$356,628.63	\$29,719.05
5	\$369,110.63	\$30,759.22

- (I) Fixed CAM:

\$18,127.90 for the first Lease Year. Fixed CAM shall automatically increase on the commencement of the second and each successive Lease Year by 4% over the amount of Fixed CAM for the preceding Lease Year (see Article 4).
- (J) Percentage Rent Rate:

N/A.
- (K) Security Deposit:

\$15,999.58. Tenant shall pay the Security Deposit to Landlord simultaneously with Tenant’s execution of this Lease. Landlord will retain the Security Deposit as security for Tenant’s full and prompt performance of Tenant’s obligations in this Lease. Landlord may deduct from the Security Deposit sums required to cure any Tenant breach or Tenant Default (as defined in Article 14) or to pay for costs or other damages Landlord may suffer as a result of a Tenant breach or Tenant Default (the “Application”). Within ten (10) of Tenant’s receipt of Landlord’s notice, Tenant shall pay Landlord the amount of the Application. Tenant has no right to apply any portion of the Security Deposit against any of Tenant’s obligations under this Lease. After the Expiration Date and a reconciliation of Tenant’s Rent account, if Tenant is not in breach and there is no Tenant Default, Landlord will promptly return the unapplied balance of the Security Deposit to Tenant. The Security Deposit will be transferred to anyone acquiring the interest of Landlord in this Lease and upon such transfer the prior Landlord will have no obligation to Tenant to return the Security Deposit.
- (L) Permitted Use:

Subject to the provisions of Article 27 and the existing exclusives and prohibited uses set forth in the attached Exhibit “D”, Tenant shall use the Leased Premises for the operation of a sit-down restaurant serving breakfast, brunch, and lunch items and as ancillary thereto, the retail sale of branded merchandise and for no other use or purpose. Provided Tenant obtains and maintains all necessary governmental permits and approvals and Tenant carries a liquor liability insurance policy with limits of liability as set forth in this Lease, Tenant shall be permitted to maintain a service bar for the incidental sale of alcoholic beverages for on-premises consumption and only as part of full meal service. Tenant is specifically prohibited from: (i) serving alcoholic beverages to customers who are not dining at the restaurant, and (ii) operating the Leased Premises, or any portion thereof, as a bar, nightclub, tavern, or cocktail lounge. In no event shall Tenant, or anyone operating on behalf of Tenant, operate the Leased Premises, or any portion thereof, in a manner that would violate the exclusives and prohibited uses set forth in Exhibit “D.”
- (M) Trade Name:

Egg Harbor Cafe
- (N) Landlord’s Notice Address:
(see Article 21)

HIGHLANDS RANCH 1668, LLC
C/O KIMCO REALTY CORPORATION
500 NORTH BROADWAY, SUITE 201
JERICHO, NY 11753
- (O) Tenant’s Notice Address:

HIGHLANDS RANCH EGG HARBOR, LLC
ATTN: MATT FARRELL
2201 WAUKEGAN ROAD, SUITE 255
BANNOCKBURN, IL 60015
TELEPHONE: _____
EMAIL: MATTF@EGGHARBORCAFE.COM

In the event of a Tenant Default, then either concurrently with its notice to Tenant or at some time prior to the date Tenant's rights under the Lease are extinguished because of the Tenant Default(s), Landlord shall send a courtesy copy of the default notice to Tenant’s attorney at:

POLSINELLI, PC
150 N. RIVERSIDE PLAZA, SUITE 3000
CHICAGO, IL 60606
TELEPHONE : 312-873-2977
EMAIL :

Notwithstanding the foregoing, this courtesy copy of the notice shall only be an accommodation by Landlord and not an obligation. Tenant acknowledges that Landlord’s failure to give this notice shall not invalidate any notice properly given to Tenant and Tenant may not claim a default or breach by Landlord, or obtain any rights, arising out of Landlord's failure to send the copy of the notice to the Tenant’s attorney.
- (P) Broker(s):

LANDLORD BROKER
SULLIVANHAYES BROKERAGE COMPANY LLC
ATTN: BRYAN SLAUGHTER

5570 DTC PARKWAY, SUITE 100
GREENWOOD VILLAGE, CO 80111
TELEPHONE: (303) 370-7459
EMAIL: BSLAUGHTER@SULLIVANHAYES.COM

TENANT BROKER
JONES LANG LASALLE BROKERAGE INC
ATTN: LORENZO HARRIS
1225 17TH STREET, UNIT 1900
DENVER, CO 80202
TELEPHONE: (720) 418-8054
EMAIL: LORENZO.HARRIS@AM.JLL.COM

(Q) Guarantor: HAMCO, INC.
2201 WAUKEGAN ROAD, SUITE 255
BANNOCKBURN, IL 60015
TELEPHONE: (847) 478-5100
EMAIL: MATTF@EGGHARBORCAFE.COM

(R) Terms/Exhibits: The following Terms/Exhibits are attached to this Lease and incorporated and made a part of this Lease:


- General Terms and Provisions
Exhibit “A” – Shopping Center Site Plan
Exhibit “B” – Intentionally Deleted
Exhibit “B-1” - Contractors Indemnity Agreement
Exhibit “C” - Shopping Center Sign Criteria
Exhibit “C-1” - Tenant’s Pre-Approved Signage, if any
Exhibit “D” – Exclusives and Prohibited Uses


=====

Remainder of Page Left Intentionally Blank
Signature Page to Follow

IN WITNESS WHEREOF, the parties hereto have executed this Lease under their respective hands as of the day and year first above written.

DS



DocuSigned by:


DAFFE18FCE4E4E9...

LANDLORD:
HIGHLANDS RANCH 1668, LLC, a Delaware limited liability company
By: KRCX Colorado Realty, LLC, its sole member

BY: _____
NAME: Jason Lee
TITLE: Vice President
DATE: 7/21/2025

TENANT:
HIGHLANDS RANCH EGG HARBOR, LLC

Signed by:



EB8A4AB4A6BD447...

BY: _____
NAME: Matt Farrell
TITLE: President
DATE: 7/17/2025

GENERAL TERMS AND PROVISIONS

2. **Payment of Rent.** Beginning on the Rent Commencement Date and thereafter on the first (1st) day of each month during the Lease Term, Tenant shall pay to Landlord the Monthly Rent Payment. The "Monthly Rent Payment" shall mean the monthly installment of Base Rent (plus 4% of such amount as Landlord's management fee) and one twelfth (1/12th) of the Fixed CAM, Landlord's Property Insurance Costs, Snow Reimbursements and Tax Rent (all such terms as defined below), due for the applicable Lease Year and, if applicable, with the amount of any tax charged on the Monthly Rent Payment. The Monthly Rent Payment will be pro-rated for partial calendar months. Landlord will not charge Tenant for any other Common Area maintenance expenses or other charges related to the management and repair of the Shopping Center except for Fixed CAM, Landlord's Property Insurance Costs, Snow Reimbursements and Tax Rent. The term "Rent" shall mean Base Rent and Additional Rent. "Additional Rent" shall refer collectively to Tax Rent, Fixed CAM, Landlord's Property Insurance Costs, Snow Reimbursements, and any other payment(s) that Tenant is required to pay to Landlord under this Lease. Rent is due and payable without any notice, offset, demand or abatement. The obligation to pay Rent is a separate, independent, and unconditional covenant. Tenant agrees that it will participate in any ACH, EFT, direct debit, or other electronic transfer of funds payment method designated by Landlord from time to time (the "Electronic Payment") for the payment of Rent due to Landlord under the Lease. Tenant agrees to complete and submit to Landlord or its designated agents any information, forms or registration required to implement Tenant's participation in the Electronic Payment program and maintain and update the information as needed to ensure accurate and timely payments. Any payment not made by Electronic Payment, must be made by direct debit, check or other method acceptable to Landlord.
3. **Taxes/Tax Rent.** "Taxes" shall mean real estate taxes, special and general assessments, water and sewer rents, governmental license/permit fees, and all other governmental impositions and charges relating to the Shopping Center along with the reasonable costs and expenses (including reasonable legal costs) for any tax appeal or challenge brought by Landlord. Taxes shall not include Landlord's income taxes, estate taxes, or transfer taxes or any late fees, penalties, or interest imposed as a result of Landlord's failure to timely pay Taxes. If any method of taxation prevailing on the date of this Lease is altered, so as a substitute for the whole or any part of real estate taxes there is levied or assessed a different kind of tax, the different tax shall be deemed included in "Taxes". "Tenant's Fraction" (for purposes of Tax Rent, Landlord's Property Insurance Costs, and Snow Reimbursements) shall be equal to a fraction, the numerator of which is the Floor Area of the Leased Premises, and the denominator of which is the total square foot floor area which is leasable for space (on the first day of the month in question) inside all the buildings of the Shopping Center. The denominator will be reduced by the floor area of an occupant that pays its own Taxes. "Tax Rent" refers to Tenant's share of Taxes for the applicable period which will be determined by Landlord taking the total Taxes for such period and multiplying it by Tenant's Fraction. Landlord will provide an estimated amount of the Tax Rent (which may be adjusted from time to time) to be included in Tenant's Monthly Rent Payment. At the end of each applicable Tax period if the total of the monthly payments by Tenant for the year is more or less than the Tax Rent actually due for the period, then appropriate adjustments shall be made with (i) Tenant paying to Landlord any underpayment, or (ii) Landlord applying the credit to Tenant's Rent account (or, if the credit is determined after the Expiration Date, promptly paying the credit to Tenant). Tenant shall pay all taxes attributable to its personal property, leasehold interests, occupancy taxes, taxes on its Rent, and other taxes imposed on tenants generally.
4. **Common Area/Snow Reimbursements/Landlord's Property Insurance Costs.** Subject to the provisions of this Lease and the Rules (as defined below), Tenant shall have the non-exclusive right to use the parking areas, driveways, sidewalks and other improvements and amenities of the Shopping Center which are, from time to time, made available by Landlord and any other owners of portions of the Shopping Center for the common use of the tenants and other occupants of the Shopping Center (collectively, the "Common Areas"). Landlord shall cause the Common Areas to be maintained in good condition. Landlord reserves the exclusive right at any time to (i) change, reduce or add to the Common Areas (including but not limited to, installing electrical car charging stations, customer pick up locations [e.g. lockers and designated waiting/pickup areas] and/or similar other amenities consistent with those found in mixed use projects located within the Shopping Center's metropolitan area) so long as Landlord shall act reasonably in its efforts to not materially and adversely interfere with the operations of Tenant's business or materially and adversely interfere with access to and from the Leased Premises, and (ii) promulgate and enforce rules and regulations governing the use of the Common Areas including those posted at the Shopping Center (the "Rules"). Tenant and its employees, contractors, agents, subtenants and licensees will be required to observe the Rules. Any individual failing to observe the Rules may, in Landlord's discretion, be trespassed from the Shopping Center and refused future entry on to the property. During the Lease Term, Tenant shall pay to Landlord Fixed CAM as a contribution towards all costs and expenses of every kind and nature (other than snow and ice removal) incurred by Landlord in keeping, maintaining, and insuring the Common Areas, and the administration thereof.

In addition to Fixed CAM, Tenant shall also be required to pay to Landlord each calendar year, Tenant's Fraction of the costs and expenses incurred by Landlord for Common Area snow and ice removal, plus a fifteen percent (15%) administrative fee ("Snow Reimbursements"). Tenant's annual share of Snow Reimbursements shall be determined each calendar year by multiplying the total costs of Common Area snow and ice removal by Tenant's Fraction. Landlord will provide, from time to time, an estimated amount of the Snow Reimbursements (which may be adjusted from time to time) to be included in Tenant's Monthly Rent Payment. At the end of each applicable calendar year, if the total of the monthly payments by Tenant for the year is more or less than the Snow Reimbursements actually due, then appropriate adjustments shall be made with: (a) Tenant paying to Landlord any underpayment, or (b) Landlord applying the credit to Tenant's Rent account (or, if the credit is determined after the Expiration Date, promptly paying the credit to Tenant). If Tenant's annual share of Snow Reimbursements in any year increases by more than five percent (5%) over the previously year, Tenant shall have the right, upon not less than ten (10) business days notice, to audit Landlord's records regarding the Snow Reimbursements for the period reflected in the most recent statement provided (i) the audit occurs no more than

one (1) time for the year in question; (ii) the audit is done at Tenant's sole cost and expense; (iii) there is no Tenant Default under any provision of the Lease; and (iv) the audit is conducted by a certified public accountant paid on an hourly rate. Tenant shall deliver to Landlord a copy of the results of the audit within ten (10) days of its receipt by Tenant. Notwithstanding the foregoing, no subtenant shall have the right to conduct an audit and no assignor-tenant or assignee-tenant shall be entitled to conduct an audit for any period of time that it was not the tenant properly in possession of the Leased Premises. With respect to any such audit conducted by Tenant, Tenant and its auditor shall sign a confidentiality agreement promising to keep all information gained as a result of the audit strictly confidential and to not disclose the information to anyone or any entity. No such audit shall be conducted if any other tenant has conducted an audit for the same time period if Landlord agrees to deliver to Tenant a copy of the other tenant's audit results. Neither Tenant nor its auditor shall be entitled to audit or examine any records specifically pertaining to another tenant at the Shopping Center.

In addition to Fixed CAM, commencing on the Rent Commencement Date, Tenant shall pay to Landlord, on the first day of each month during the Lease Term, one-twelfth (1/12th) of Tenant's annual share (pursuant to Landlord's estimates, which may be adjusted from time to time) of costs and expenses incurred in connection with insuring the buildings and Common Areas of the Shopping Center, plus a fifteen percent (15%) administrative fee ("Landlord's Property Insurance Costs"). Tenant's annual share of Landlord's Property Insurance Costs shall be determined by multiplying the total amount of Landlord's Property Insurance Costs by Tenant's Fraction (defined in Article 3 of the Lease). If after the end of the fiscal year the total of the monthly payments made by Tenant for Landlord's Property Insurance Costs is more or less than the final cost of Landlord's Property Insurance Costs, then an adjustment shall be made with appropriate payments to or repayment by Landlord. If Tenant's annual share of Landlord's Property Insurance Costs in any year increases by more than five percent (5%) over the previously year, Tenant shall have the right, upon not less than ten (10) business days notice, to audit Landlord's records regarding the Landlord's Property Insurance Costs for the period reflected in the most recent statement provided (i) the audit occurs no more than one (1) time for the year in question; (ii) the audit is done at Tenant's sole cost and expense; (iii) there is no Tenant Default under any provision of the Lease; and (iv) the audit is conducted by a certified public accountant paid on an hourly rate. Tenant shall deliver to Landlord a copy of the results of the audit within ten (10) days of its receipt by Tenant. No such audit shall be conducted if any other tenant has conducted an audit for the same time period if Landlord agrees to deliver to Tenant a copy of the other tenant's audit results. Notwithstanding the foregoing, no subtenant shall have the right to conduct an audit and no assignor-tenant or assignee-tenant shall be entitled to conduct an audit for any period of time that it was not the tenant properly in possession of the Leased Premises. With respect to any such audit conducted by Tenant, Tenant and its auditor shall sign a confidentiality agreement promising to keep all information gained as a result of the audit strictly confidential and to not disclose the information to anyone or any entity. Neither Tenant nor its auditor shall be entitled to audit or examine any records specifically pertaining to another tenant at the Shopping Center.

5. **Gross Sales.** "Gross Sales" refers to the amount or value of all merchandise and/or services sold or rendered in or from the Leased Premises, without exception, including merchandise/services sold over the internet which either originated from the Leased Premises or were picked up/redeemed by customers at the Leased Premises. Within thirty (30) days after the end of each quarter, Tenant shall submit to Landlord a written statement setting forth in reasonable detail the Gross Sales for the reporting period. Tenant must maintain Gross Sales books and records for at least twenty four (24) months after the Lease Year to which they pertain.
6. **Condition and Use of Leased Premises.** Tenant accepts each of the Leased Premises, the Shopping Center, and Common Areas in their "as is" and "where-is" condition. Except as may be set expressly forth in this Lease, Landlord has made no representations concerning the Leased Premises, the zoning of the Shopping Center, the Common Areas, or the ability of Tenant to operate the Permitted Use. Landlord has no obligation to perform any alterations or improvements to the Shopping Center or the Leased Premises. If Tenant enters the Leased Premises before the Lease Commencement Date, all provisions of this Lease shall apply except (unless otherwise stated herein) the obligation to pay Rent. Tenant shall use the Leased Premises for the Permitted Use only, promptly open for business following the Lease Commencement Date and continuously keep the Leased Premises open for business during such days and hours as the Shopping Center is open for business. Tenant agrees that it will not: (i) conduct any auction, fire, bankruptcy, going out of business or similar sale at the Leased Premises or the Shopping Center; (ii) store or display any merchandise on the sidewalks, parking areas or other Common Areas; (iii) distribute any advertising, handbills or conduct any other form of business solicitation within the Common Areas, or (iv) conduct any activity within the Leased Premises or the Common Areas which would be considered a nuisance or cause any objectionable odors, sounds or vibrations. Tenant shall keep the Leased Premises free of rodents, vermin, insects and other pests and provide regular extermination services when necessary. Tenant shall not commit or suffer to be committed any waste upon the Leased Premises. Tenant may only use, handle, sell or store in the Leased Premises and/or Shopping Center Permitted Hazardous Materials. "Hazardous Materials" are materials which are deemed under applicable Laws (as defined below), to be hazardous to health, safety, or the environment. "Permitted Hazardous Materials" are Hazardous Materials of the type and quantities that are safely and legally found in first class shopping centers. Tenant's use, sale, storage, and disposal of the Permitted Hazardous Materials must comply with all environmental and other Laws, as defined below.
7. **Utilities.** As of the Effective Date, gas and electric serving the Leased Premises are on their own separate meter. Prior to the Lease Commencement Date, Tenant shall arrange (in its name) and pay for all gas, water, sewer, telephone, and other utility services for the Leased Premises (the "Utilities"). Tenant shall pay for all Utilities consumed or used at the Leased Premises as and when due. The Leased Premises has a separate submeter to separately meter Tenant's water consumption, and Landlord shall have the right, but not the obligation to hire a third party to read such submeter and bill Tenant directly (and Tenant shall pay such third party, as and when billed) all charges for utility consumption based on the submeter. Landlord shall have the right to service the Shopping Center (and to require Tenant to obtain its services from the provider) with solar generated or other renewable forms of electricity at cost competitive rates. Notwithstanding the foregoing, if a utility service provided by Landlord is interrupted for a period of more than 48 hours as a result of a negligent act or omission,

or the willful misconduct of Landlord, or its agents, contractors, or employees, and not resulting from: (a) Landlord having exercised its rights to provide solar generated or other renewable forms of electricity as set forth above, (b) unavoidable delay (as set forth in Article 21(G) of this Lease), (c) an act of a third party utility provider, or (d) any other condition beyond Landlord's control, and: (i) such interruption prevents Tenant from operating its business at the Leased Premises, (ii) Tenant promptly gives written notice to Landlord of the condition, and (iii) Landlord has not restored such service within 48 hours following receipt of Tenant's notice to Landlord of such interruption (the "Cure Period"), then Tenant as its sole and exclusive remedy shall not be obligated to pay any Rent from the expiration of the Cure Period until the situation is sufficiently remedied so that Tenant could reopen for business.

Tenant agrees to cooperate with Landlord in connection with its obligations, if any, to comply with utility disclosure regulations and the collection of data relating to utility consumption at the Leased Premises, and any similar regulations. In furtherance thereof, to the extent that Landlord is required by law to disclose any data relating to utility consumption, building performance standards (BPS), and/or any similar type of disclosure requirements for the Leased Premises or Shopping Center, Tenant agrees to provide such data to Landlord within thirty (30) days after Landlord's request. In addition, prior to the Rent Commencement Date (or as requested by Landlord from time to time), Tenant shall deliver to Landlord a utility bill authorization letter in a form required by the applicable utility companies that serve the Leased Premises, and is reasonably acceptable to Landlord, to allow Landlord to obtain such information directly from the respective utility companies. If Tenant fails to perform or observe any of the foregoing, then in addition to any other remedies available to Landlord, Landlord shall have the right (but not the obligation) to obtain such data on Tenant's behalf as its agent or attorney-in-fact.

8. **Maintenance and Repairs.** Tenant shall repair, maintain, replace and perform any required alterations or improvements to the following: (i) the Leased Premises, (ii) Tenant's signs, personal property, fixtures and equipment, (iii) the electrical, plumbing, sewerage, water, gas lines and equipment exclusively servicing the Leased Premises (whether inside or outside the Leased Premises, but only from the point they serve the Leased Premises exclusively), (iv) the heating, ventilating and air conditioning system ("HVAC") exclusively serving the Leased Premises (but only from the point they serve the Leased Premises exclusively), (v) the storefront of the Leased Premises, including the plate glass, windows, doors, hardware, trim or closure devices at the Leased Premises, and (vi) the fire and life-safety systems inside and/or exclusively servicing the Leased Premises, including, without limitation, any component thereof. The foregoing obligations of Tenant includes the responsibility to: (i) keep all of the foregoing in a good and safe condition and in compliance with all governmental laws, codes, ordinances and regulations, including, but not limited to, those related to the accessibility requirements (collectively, the "Laws"), (ii) provide Landlord with evidence of such compliance, within fifteen (15) days of Landlord's request, and (iii) promptly provide Landlord with any notice of violation of Laws upon Tenant's receipt. If the need arises due to Tenant's use of the Leased Premises and/or Tenant's Work (as defined in Article 10) to make or install any improvements or alterations to other portions of the Shopping Center (the "Required Repair"), Landlord may, at Tenant's cost, either require Tenant to make the Required Repair, or elect to make the Required Repair. Tenant shall cooperate with any efforts by Landlord to comply with Laws. Tenant shall maintain a service contract for seasonal maintenance of the HVAC with a licensed HVAC contractor, and, upon request, provide a copy of same to Landlord. All garbage, waste and refuse will be regularly removed by Tenant at Tenant's expense. Should Landlord have (or initiate) a uniform HVAC maintenance program or a trash removal program, Tenant agrees, at Tenant's expense, to participate in the program(s) and use Landlord's designated contractor, provided its price is competitive with other licensed contractors in the region. Tenant shall, at its cost, remove from the sidewalks and Common Areas any rubbish or debris due to its activities and any snow below one inch or ice on the sidewalks adjacent to the Leased Premises and Landlord shall otherwise be responsible for the removal of ice and snow in excess of one inch as set forth in Article 4 of this Lease. The roof, foundation, exterior of the perimeter demising walls and load bearing structural columns are not a part of the Leased Premises and will be maintained by Landlord unless the need for repairs arises out of an act or omission of Tenant, or its subtenants, licensees, employees, contractors, agents and/or anyone else claiming by, through, or under Tenant (the "Tenant Parties") (such as roof penetrations performed by or on behalf of Tenant or any of the Tenant Parties), in which case Landlord may either require Tenant to make the repairs, or elect to make the repairs at Tenant's cost. Landlord reserves the right to place signs or equipment (including utility equipment) and to perform additional construction within such areas. On the Expiration Date, Tenant shall remove its property and fixtures and surrender the Leased Premises in good condition and repair excluding reasonable wear, tear, and damage from casualties which Tenant is not required under this Lease to restore. Any personal property not removed shall be deemed abandoned by Tenant and shall become the property of Landlord. Landlord and its agents may enter the Leased Premises upon not less than twenty-four (24) hours' notice during normal business hours (and in the case of any emergency or any violation of Laws at the Leased Premises, at any time and without notice) to: (a) make any repairs, alterations, or improvements, including the installation, maintenance, repair, upgrading or removal of pipes, wires and other conduits serving other tenant spaces or other parts of the Shopping Center, (b) permit persons to inspect the Leased Premises, and (c) perform other actions or rights by Landlord under this Lease. If Tenant fails to repair, maintain, replace and perform any required alterations or improvements required by Tenant pursuant to this Article 8 after thirty (30) days written notice from Landlord to Tenant of the necessity for same (except in the case of an emergency or a violation of Laws, in which case Landlord may provide 24 hours' notice or no notice, as reasonably determined by Landlord under such circumstances), then Landlord may enter into the Leased Premises and make the repairs on Tenant's behalf and upon delivery to Tenant of a written statement of the costs incurred by Landlord, Tenant shall reimburse Landlord for such costs within thirty (30) days. In exercising Landlord's rights pursuant to this Article, Landlord shall use reasonable efforts to not materially and adversely interfere with the operations of Tenant's business. Subject to unavoidable delays as set forth in Article 21(G) of this Lease, if Landlord fails to make any repairs to the Leased Premises as required by Landlord pursuant to this Lease, after thirty (30) days written notice from Tenant to Landlord of the necessity for same (except in the case of an emergency, in which case as soon as reasonably practical after Landlord receives written notice from Tenant), and the failure has a material detrimental impact on Tenant's ability to conduct its business, then Tenant, as its sole and exclusive remedy, may make the repairs on Landlord's behalf and upon

delivery to Landlord of a paid bill by Tenant for any repairs permitted to be made by it pursuant to this Article, Landlord shall reimburse Tenant for the reasonable expenses incurred by Tenant for the repair. However, if Landlord commences to make such repairs within the thirty (30) day period or if Landlord's failure to make such repairs is addressed by the provisions of Article 21(G) of this Lease, Tenant shall not have the right to make such repairs on Landlord's behalf. Nothing contained herein shall be construed to allow Tenant to take an offset against the Rent and other charges due under this Lease; and nothing contained herein shall be binding upon any mortgagee in possession or purchaser of such mortgagee's rights. In no event shall Landlord be liable for loss of business or consequential damages.

9. **Signs.** Promptly after the Lease Commencement Date, Tenant shall, at its sole cost and expense, install on the exterior windows of the Leased Premises temporary window signage announcing the forthcoming opening of Tenant's business. Prior to opening for business, Tenant must remove the temporary window signage and install an exterior sign on the façade of the Leased Premises. All of Tenant's exterior signage must: (i) conform to applicable Laws and the Shopping Center signage criteria which, if any, is attached to this Lease as Exhibit "C", (the "Sign Criteria") and (ii) be approved by Landlord in writing prior to being installed, such approval not to be unreasonably withheld, conditioned or delayed. On or before the Expiration Date Tenant must remove its exterior sign and repair/repaint the areas of the façade where the sign was located. Landlord reserves the right to periodically update or modify the Sign Criteria and require Tenant to install, at Landlord's sole cost, new signage conforming to the revised Sign Criteria that must be approved by Landlord prior to installation. If Landlord has a designated sign vendor for the Shopping Center, then Tenant is required to use Landlord's designated sign vendor for the design, manufacture and installation of all exterior signage (provided the vendor rates for services are competitive) and Landlord shall have no obligation to review or approve any sign drawings which have not been prepared by Landlord's designated sign vendor. Landlord has approved the sign drawings attached hereto as Exhibit "C-1", if any, provided the drawings are approved and signed by Landlord. The drawings remain subject to governmental approval. Landlord shall have the right to remove any signage that has been installed by Tenant at the Leased Premises in violation of the requirements of this Article upon twenty-four (24) hours prior notice to Tenant.
10. **Construction.** Any alterations, remodeling or other improvements Tenant desires to make to the Leased Premises ("Tenant's Work"), shall be performed by Tenant: (i) at its sole cost and expense, (ii) in compliance with all Laws, and (iii) except as provided below, in accordance with Approved Plans (as defined below). Within sixty (60) days of the Effective Date and before starting any other Tenant's Work or filing for building or other permits, Tenant must submit to Landlord, for its review and approval, plans, and specifications for Tenant's Work (the "Plans"). Landlord shall inform Tenant of any objections to the Plans within twenty (20) days after receipt. If Landlord provides objections to the Plans, Tenant shall, within fifteen (15) days of receiving Landlord's objections, deliver to Landlord revised Plans, which Landlord shall accept or reject within the next fifteen (15) days. The term "Approved Plans" refers to the final Plans which have been approved by Landlord. Landlord's review and approval of Tenant's Plans is not an affirmation by Landlord that the Plans (or Tenant's Work) comply with applicable Laws, nor does the approval impose any liability on Landlord. Before starting Tenant's Work, Tenant must provide to Landlord: (a) the Contractor Indemnity Agreement (attached as Exhibit "B-1") signed by Tenant's contractor, (b) certificates or other evidence that Tenant and its contractor have the insurance required by this Lease, and (c) permits or other evidence that Tenant has obtained all governmental approvals required for the construction of Tenant's Work. Once Landlord receives and approves the foregoing, Tenant shall promptly commence and complete Tenant's Work in accordance with the Approved Plans. Tenant shall pay, when due, all charges for labor and materials associated with Tenant's Work. Before opening for business, Tenant must obtain and deliver to Landlord all governmental permits (including any certificate of occupancy) required for Tenant to use and occupy the Leased Premises (the "Occupancy Permits"). Within sixty (60) days following Tenant opening for business, Tenant shall obtain and deliver to Landlord (i) paid invoices detailing all of Tenant's Work, or (ii) Tenant's general contractor's detailed schedule of values, along with final unconditional lien waivers from all contractors, subcontractors and materialmen who performed any of Tenant's Work (the "Invoices and Lien Waivers"). Tenant is required to perform Tenant's Work in a manner that minimizes the disruption of ongoing business and other activities in the Shopping Center and, unless otherwise agreed to in writing by Landlord, limit its construction and staging areas to the interior of the Leased Premises. Each day, Tenant must promptly remove any debris or materials in the Common Areas caused by Tenant's Work. Persons performing any portion of Tenant's Work are only allowed to park their vehicles in areas designated by Landlord. If Landlord or its representative inspects the Leased Premises and determines that Tenant's Work is not being done in accordance with the Approved Plans, Tenant shall immediately correct the deficiencies or omissions. Notwithstanding the foregoing, following Tenant's initial build-out, Tenant may make interior non-structural alterations (not to exceed Fifty Thousand Dollars (\$50,000) during any Lease Year) to the Leased Premises which do not (i) affect any mechanical, structural or utility systems located in, or serving, the Leased Premises, or (ii) require a building permit without obtaining Landlord's consent. Tenant shall deliver to Landlord "as-built" plans or drawings of such alterations promptly after the alterations have been completed. During the course of all alterations, additions and/or improvements to the Leased Premises, Tenant shall post and keep posted (until completion of the same), in a conspicuous place upon the Leased Premises, and shall personally serve upon all contractors and subcontractors performing any of the alterations, additions and/or improvements, a notice consistent with Colorado Revised Statute Section 38-22-105, stating that Landlord's interest in the Leased Premises shall not be subject to any lien for said work.
11. **Indemnification.** Tenant shall defend, indemnify and hold Landlord (along with the Landlord Insured Parties [as defined below] and any fee owner of the Shopping Center) harmless from all losses, claims, liabilities, injuries, expenses (including reasonable legal fees), lawsuits and damages (i) claimed to have been caused by or resulted from any act, omission or negligence of Tenant or Tenant Parties no matter where occurring, (ii) occurring in the Leased Premises, (iii) for compensation or brokerage fees claimed by any broker or other party in connection with the making of this Lease (except for any broker with whom Landlord has agreed to compensate per separate agreement), (iv) arising out of any liens placed against the Leased Premises or the Shopping Center resulting from

Tenant's Work or any act or omission of Tenant or the Tenant Parties (a "Tenant Lien"), (v) arising out of the use, storage or disposal by any of the Tenant Parties of Hazardous Materials (including, any Permitted Hazardous Materials) and (vi) arising out of any breach or default by Tenant. Landlord shall not be liable for any injury or any loss or damage to or interference with any merchandise, equipment, fixtures, or other personal property or the business operations of Tenant or anyone in the Leased Premises occasioned by: (a) the act or omission of persons occupying other premises in the Shopping Center; (b) any defect (latent or otherwise) in any building or the equipment, machinery, or utilities; (c) any breakage or leakage of the roof, walls, floor, pipes, sewerage and/or other equipment; (d) any backing up, seepage or overflow of water or sewage; and/or (e) flood, rain, snowfall or other elements or Acts of God, except to the extent caused by Landlord's negligence or willful misconduct with regard to (b),(c) or (d). Subject to the provisions of Articles 12 and 21(F), Landlord shall indemnify Tenant against any liability, or damage to third parties resulting from personal injury or property damage that occurs in the Common Areas provided such injury or damage does not arise out of any act, omission or negligence of Tenant or anyone claiming under Tenant or its subtenants, concessionaires, employees, contractors or invitees.

12. **Insurance; Waiver of Subrogation.** Tenant shall maintain: (i) property insurance for all Tenant's personal property and improvements (including, without limitation, any Tenant's Work), (ii) Commercial General Liability insurance (including bodily injury and property damage) insuring Tenant and Landlord with minimum coverage of Two Million Dollars (\$2,000,000) combined single limit, (which may be satisfied with a combination of underlying general liability and umbrella policies), and a liquor liability insurance policy with a limit of liability of not less than Two Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) general aggregate, (iii) umbrella liability insurance covering Comprehensive General Liability and liquor liability with not less than Five Million (\$5,000,000) Dollars in coverage, and (iv) business interruption insurance. During any period Tenant is constructing any Tenant's Work, Tenant (or its contractor) must maintain the following insurance: (a) Commercial General Liability insurance including Blanket Contractual Liability with a minimum level of coverage in the amount of Three Million Dollars (\$3,000,000) Combined Single Limit for bodily injury and property damage, (b) Workers Compensation and Occupational Disease insurance with statutory limits and form as required by the state where the Leased Premises is located, and (c) Employer's Liability with a limit of not less than One Million Dollars (\$1,000,000) for all damage. Tenant's (and its contractor's) insurance must: (1) be primary and not secondary coverages, (2) be issued by an insurance company having an "AM Best Rating" of A-VIII or better, (3) name Landlord, its lender (if any) or any other party designated by Landlord as additional insureds (collectively, the "Landlord Insured Parties"), (4) contain a waiver of any right of recovery by way of subrogation against any Landlord Insured Parties in the event of any loss, (5) provide for a thirty (30) day written notice to the Landlord Insured Parties prior to cancellation or material change of coverage, and (6) be for a term of not less than one (1) year. Prior to the Lease Commencement Date, and thereafter when each policy is renewed or replaced, Tenant must provide Landlord with certificates or copies of the declaration page evidencing the insurance coverages required by this Lease. At the time Landlord tenders the Leased Premises to Tenant, if Tenant has failed to provide proof of insurance as required by the Lease, all time periods running from tender and/or Lease Commencement Date shall run, but Landlord may withhold physical possession of the Leased Premises from Tenant until proof of insurance is received by Landlord. Landlord and Tenant hereby release the other for property damage to the extent of the insurance it is required to carry under this Lease. Landlord and Tenant hereby release the other and all other persons claiming by, through or under it by way of subrogation from any and all liability for loss or damage to property to the extent covered by insurance policies which are required by this Lease and/or maintained by the party suffering the loss, even if such loss or damage is caused by the fault or negligence of the other or of any persons claiming by, through or under the other. Tenant and Landlord will cause their respective insurance companies to endorse their respective insurance policies to permit a waiver of subrogation.
13. **Destruction of Leased Premises; Eminent Domain.** If due to a fire, casualty, or eminent domain either: (i) the Leased Premises, or (ii) a substantial portion of the Shopping Center is materially damaged and/or rendered untenantable then Landlord shall have the option, within ninety (90) days after the date of casualty or notice of the eminent domain, on written notice to Tenant, to terminate the Lease, in which case the Lease shall end on the date specified in Landlord's notice. If the Lease is not terminated by Landlord, then Tenant shall, immediately on notice from Landlord, remove its fixtures, other property and debris as required by Landlord, and then Landlord shall rebuild the Leased Premises to the condition existing when the Leased Premises was originally delivered to Tenant; and on completion thereof, Tenant shall restore Tenant's property and promptly reopen for business. There will be a fair and equitable abatement of Rent during the period Tenant is unable to use the Leased Premises subject to any recovery Tenant is able to obtain from its own insurance carriers. If after the restoration of the Leased Premises, the Floor Area is more or less than the Floor Area stated in this Lease, future Rent will be equitably adjusted to reflect the new size of the Leased Premises. If the Lease is terminated as a result of eminent domain, Tenant: a) shall not be entitled to any part of Landlord's award or damages, but (b) may assert its own claim for damages from the condemning authority as long as it does not reduce Landlord's award or damages. In the event the structure of the Leased Premises is substantially damaged as a result of fire or other casualty, to the extent that Tenant cannot reasonably operate its business, and the casualty did not arise out of any act or omission of Tenant, and Tenant desires to know Landlord's estimate of the time it will take to complete the repairs, Tenant shall, within sixty (60) days after the date of casualty, give Landlord written notice specifically citing this Article and requesting that Landlord give an estimate of the time it will take to complete the repairs. Landlord shall respond to Tenant within thirty (30) days after its receipt of Tenant's notice. In the event Landlord reasonably estimates that it will take more than two hundred seventy (270) days (from the date of the casualty) to complete the repairs, then Tenant shall have the right to terminate this Lease by giving ten (10) days written notice to Landlord within ten (10) days after receiving Landlord's response. If Landlord has not substantially restored the Leased Premises to the extent it is required to do so under the Lease within two hundred seventy (270) days after the date of casualty, Tenant shall have the right to terminate the Lease by giving thirty (30) days prior written notice to Landlord within thirty (30) days after the two hundred seventy (270) day period. However, if Landlord substantially completes its work and delivers the Leased Premises to Tenant within this thirty (30) day period, Tenant's termination notice shall be deemed a nullity and the Lease shall continue in full force and effect.

14. **Default; Attorney's Fees; Mitigation.** (A) A "Tenant Default" shall be deemed to have occurred when Tenant fails to: (i) make any Rent payment (or other payment required by this Lease) within five (5) days after the date the payment was originally due, however, Landlord will give to Tenant written notice and a ten (10) day opportunity to cure its failure to pay Rent upon the first two occasions in each Lease Year that Tenant does not pay its Rent timely, but Landlord will not be required to give this notice more than two (2) times in any Lease Year (ii) remove, bond or discharge any Tenant Lien within twenty (20) days after written notice of such Tenant Lien (failing which, in addition to all other rights and remedies hereunder, Landlord may bond or otherwise remove the Tenant Lien and collect all expenses incurred from Tenant as Additional Rent), (iii) Tenant fails to timely execute and deliver any instruments or certificates required under Articles 12, 15 or 18, it being understood and agreed that no additional notice or grace period shall be required for such failure to constitute a Tenant Default, or (iv) perform or observe any other obligation of Tenant under this Lease within thirty (30) days after receipt of written notice from Landlord. Upon the happening of a Tenant Default, Landlord shall have all rights and remedies available at law or equity, including but not limited to: (a) the right (without the need to provide any prior notice to Tenant) to perform or cure, at Tenant's cost and expense, Tenant's obligation (and if necessary enter upon the Leased Premises) (the costs incurred by Landlord are Additional Rent payable by Tenant upon Landlord's demand), (b) terminate this Lease and Tenant's right to possession of the Leased Premises by any lawful means, in which case Tenant must immediately surrender possession of the Leased Premises to Landlord, (c) not terminate Tenant's right to possession but continue this Lease in full force and effect; however, Landlord may enforce all rights and remedies under this Lease, including the right to recover Rent and all other charges due hereunder as Rent and such other charges as shall become due, or (d) reenter the Leased Premises and on behalf of Tenant relet all or a part of the Leased Premises at such rental or rentals and upon such other terms and conditions (which may be for a term extending beyond the Lease Term) as Landlord in its sole discretion may deem advisable (it being expressly understood that unless required by Laws, Landlord is under no obligation to relet the Leased Premises). Should Landlord reenter the Leased Premises, Landlord shall not be deemed to have terminated this Lease or have accepted surrender thereof by any such reentry, or reletting on Tenant's behalf, unless Landlord notifies Tenant in writing that it has so elected to terminate this Lease and Tenant's right to possession. Landlord shall also be entitled to recover from Tenant: (1) all accrued and unpaid Rent, (2) the Rent (the "Remaining Rent") which would have been payable to Landlord had the Lease not been terminated due to the Tenant Default at the then present value using an assumed interest rate of four percent (4%) per annum, and less any sums actually obtained by Landlord through its mitigation efforts, and (3) all damages, costs and expense incurred by Landlord as a result of the Tenant Default. The Remaining Rent may be recovered monthly, or Landlord may (subject to the foregoing offset of sums actually received by Landlord for its mitigation efforts) elect (if allowed by Laws) to accelerate the Remaining Rent (for loss of a bargain and not as a penalty). In any litigation concerning this Lease, the non-prevailing party must pay the reasonable attorneys' fees, court costs and other expenses incurred by the prevailing party. Tenant may interpose any mandatory or compulsory counterclaims that, by operation of law, would be lost if not brought in Landlord's action. If required by Laws, Landlord will make reasonable efforts to mitigate its damages, but Landlord is not obligated to lease the Leased Premises at below market rent or to a tenant Landlord, in its sole judgment, deems undesirable, nor is Landlord required to relet the Leased Premises before other stores Landlord may have available for lease. The costs of any reletting are part of the damages Landlord may recover upon a Tenant Default. **TO THE EXTENT ALLOWED BY LAWS, LANDLORD AND TENANT WAIVE TRIAL BY JURY IN ANY ACTION.**

(B) Bankruptcy of the Guarantor shall be deemed a Tenant Default for which Landlord shall be entitled to terminate the Lease. Landlord may, but shall not be required, to permit Tenant to provide a substitute guarantor which is acceptable to Landlord, in Landlord's sole discretion, or such other security as is acceptable to Landlord within thirty (30) days of the filing of the Guarantor's bankruptcy.

(C) **Landlord Default.** Subject to unavoidable delays as set forth in Article 21(G) of this Lease, if Landlord fails to perform any of Landlord's obligations under this Lease, and such failure continues for more than thirty (30) days after Tenant's delivery of written notice to Landlord specifying such failure, or such failure is of a nature to require more than thirty (30) days for remedy and continues beyond the time reasonably necessary to cure (and Landlord has not undertaken procedures to cure the failure within such thirty (30) day period and fails to diligently pursue such efforts to complete such cure), then, as Tenant's sole and exclusive remedy, Tenant may seek through judicial action any remedy available at law or in equity. In no event shall Landlord be liable for loss of business or consequential damages.15. **Subordination; Quiet Enjoyment.** This Lease is subject and subordinate to all matters of record which now or hereafter encumber the Shopping Center and/or Landlord's interests in the Shopping Center (the "Encumbrances"). This clause shall be self-operative, and no further instrument of subordination shall be required, but if requested by Landlord, Tenant will execute instruments acknowledging the subordination. If Landlord transfers (by sale or foreclosure [or deed in lieu], or by virtue of termination of any underlying lease) its interest in this Lease or the Shopping Center, Tenant shall, if requested, attorn to such transferee and execute instruments acknowledging the attornment. Subject to the Encumbrances and the terms of this Lease, Landlord covenants that, absent a Tenant Default, Tenant's peaceful and quiet enjoyment of the Leased Premises shall not be disturbed by Landlord or anyone properly claiming through Landlord.

16. **Assignment and Subletting.** (A) Tenant shall not, directly or indirectly, without the prior consent of Landlord, which may be withheld in Landlord's reasonable discretion: (i) assign this Lease, (ii) sublet all or a part of the Leased Premises, (iii) pledge, mortgage or hypothecate this Lease or any interest herein, or (iv) if Tenant is a business entity permit the sale or transfer of any ownership interest in Tenant which results in a change of control or management of Tenant ("Transfer"). Notwithstanding the foregoing, if Tenant requests Landlord's consent to an assignment of the Lease to a new occupant who would use the Leased Premises for the Permitted Use, and no Tenant Defaults exists, Landlord shall not unreasonably withhold its consent to such an assignment. Before engaging in any Transfer, Tenant must provide Landlord with thirty (30) days prior written notice of the proposed Transfer together with all of the documents and information related to the Transfer, including the experience and financial capabilities (including financial statements) of the parties to the Transfer (the "Proposed Transferee") in a form and content reasonably acceptable to Landlord. Landlord may request additional information and will

charge Tenant a fee to compensate Landlord for the costs in reviewing the Transfer request, in the amount of Two Thousand Five Hundred Dollars (\$2,500) per request. In any assignment, the assignee must assume this Lease in writing on Landlord's form. Unless Landlord provides written notice that it approves the Transfer request, within thirty (30) days after its receipt of all the information required by this Article, Landlord will be deemed to have denied its consent to the Transfer. Consent by Landlord to one or more Transfers shall not: (i) operate as a waiver of Landlord's rights as to any subsequent Transfers, or (ii) release the tenant engaged in the Transfer (or its Guarantor) from any obligations, liabilities, or covenants under this Lease (or the Guarantor's guaranty).

(B) Notwithstanding the foregoing, provided that no Tenant Default has occurred and is then continuing beyond the expiration of any applicable cure period, provided the conditions stated below are satisfied, Landlord shall not withhold its consent if Tenant requests Landlord's consent to an assignment of the Lease or a sublet of any portion thereof to a new occupant which is (a) an entity with which Tenant is merging or consolidating and the surviving entity has a greater net worth than Tenant had prior to the merger; or (b) an entity which is a parent or wholly owned subsidiary of Tenant or an entity which is wholly owned by Tenant's parent and the transferee owns and operates at least 10 similar restaurants. In order for any assignment to be valid, (i) the assignee must assume the Lease in a written agreement signed by the assignee; (ii) a copy of the fully executed assignment or sublease documents must be delivered to Landlord within ten days of the transfer, and (iii) Tenant must not be in default. Notwithstanding anything to the contrary contained herein, nothing herein shall be deemed to prohibit (1) a public offering pursuant to the Securities Exchange Act of 1934, as amended; or (2) transfer of Tenant's stock among immediate family members of Michael Farrell, Aimee Farell and John Wright (hereinafter "Tenant Members") by (a) *inter vivos* or testamentary transfer, or (b) to any trust controlled by or held for the benefit of the Tenant Members, or (c) in the event of a death of a Tenant Member or a transfer of stock or membership interest between the Tenant Members. Each of (a), (b), (1) and (2) in this Article 16(B) is individually referred to herein as a "Permitted Transfer" to a "Permitted Transferee"). In the event of a Permitted Transfer, Hamco, Inc. will continue to guaranty the payment of Rent under this Lease, unless the Permitted Transferee is able to provide a replacement guarantor reasonably satisfactory to Landlord with a minimum net worth that is greater than or equal to the net worth of Hamco, Inc. as of the Effective Date (a "Replacement Guarantor"). In the event a Permitted Transferee is able to provide a Replacement Guarantor, and so long as there is no Tenant Default, then Hamco, Inc. shall be released of all obligations and liabilities under this Lease as of the date of the Permitted Transfer.

(C) Anything contained in this Lease to the contrary notwithstanding, Tenant shall not be permitted to enter into a Transfer if the amounts received by Landlord pursuant to this Lease would fail to qualify as "rents from real property" within the meaning of Section 856(d) of the Internal Revenue Code of 1986, as amended (the "Code"), or any similar or successor provision thereto or which would cause any other income of Landlord to fail to qualify as income described in Section 856(c) (2) of the Code. Notwithstanding any Transfer, unless specifically approved by Landlord, the Leased Premises shall continue to be used only for the Permitted Use. It will not be considered unreasonable if Landlord, as a condition to its consent to a Transfer, requires the Proposed Transferee to provide to Landlord adequate assurance (in Landlord's reasonable opinion) of the financial ability of the Proposed Transferee to perform the obligations of Tenant under the Lease, which may include, but are not limited to, Landlord requiring a guaranty by an individual or entity acceptable to Landlord or by Proposed Transferee depositing with Landlord additional sums that will be added to the Security Deposit at the time of the Transfer.

- 17. **Intentionally Deleted.**
- 18. **Estoppel Certificates.** Upon ten (10) business days written notice, Tenant and Landlord shall deliver to the requesting party a signed and acknowledged written statement addressed to Landlord or Tenant, as applicable (or such other parties as the requesting party may designate), on the requesting party's form (or such other commercially reasonable form), certifying: (i) the date of this Lease, (ii) that this Lease is in full force and effect and unmodified (except as stated), (iii) the monthly Base Rent and Additional Rent payable during the Lease Term and the date to which the Rent has been paid, (iv) whether the requesting party is in default, or if there are any offsets, defenses, or counterclaims against the requesting party, and (v) any additional reasonably requested information.
- 19. **OFAC/FCPA.** Tenant and Landlord represent and warrant to each other that neither the representing party, nor any of its subsidiaries, directors, officers, or employees, nor, to the knowledge of such representing party, any agent or affiliate or representative of such party: (i) is the target of any sanctions administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person" (collectively, "Sanctions")), (ii) is engaged in activities in violation of Sanctions; or (iii) has been convicted, pleaded nolo contendere, indicted, arraigned or detained on charges involving money laundering or predicate crimes to money laundering. In the event any of the representations in this Article are determined to be false now or at any time during the Lease Term, Tenant shall be deemed to have committed an incurable Tenant Default, entitling Landlord, in addition to all other remedies at law or in equity, to immediately terminate this Lease on written notice to Tenant.

Landlord and Tenant each warrant, represent, covenant, and agree that it shall comply with all applicable anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act ("Anti-Corruption Laws") in connection with all obligations under this Lease. No payments of money, gifts or anything of value have been or shall be offered, promised, or paid, directly or indirectly, to any person or entity to corruptly influence the acts any government official or member of their family with or without corrupt intent or to obtain or receive an improper advantage. The parties shall keep appropriate records to establish compliance with this provision.

20. **Shopping Center Redevelopment.** (A) Tenant acknowledges that Landlord may, but is under no obligation to, redevelop the Shopping Center at some time in the future (a "Redevelopment"). Notwithstanding anything in the Lease to the contrary, in Landlord's sole discretion, a Redevelopment of the Shopping Center may include non-retail uses such as hotel, residential, medical and/or office (but shall not include industrial uses). Tenant acknowledges that the process involved in such a Redevelopment may disrupt the normal business activities of the Shopping Center. Tenant agrees to accept the Leased Premises subject to any disturbance or impact any such Redevelopment may have upon the Leased Premises and Tenant's operations; provided that during Redevelopment, Landlord shall act reasonably in its efforts to not materially and adversely interfere with the operations of Tenant's business or materially and adversely interfere with access to and from the Leased Premises. Landlord may relocate, increase, reduce or otherwise change the number, dimensions, or locations of buildings, the Common Areas, and/or the location of the Leased Premises without any calendar year construction blackout periods, construction limitations or building restrictions, including any expressly stated in the Lease. Accordingly, the configuration of the Shopping Center shown on the current site plan may be modified due to changes as part of a Redevelopment. Landlord agrees that after completion of the Redevelopment the total number of parking spaces in the Shopping Center shall be in compliance with all applicable governmental authorities' codes and restrictions as same may be modified or amended either by statute, variance or otherwise.

(B) Upon Landlord's request, Tenant shall remove its exterior signage and fabricate and install, at Landlord's reasonable cost, a temporary sign or banner as directed by Landlord and reasonably satisfactory to Tenant. At Landlord's request, and at Landlord's reasonable cost, Tenant will remove the temporary signage and reinstall its permanent signage permitted by the Lease. In the event the Shopping Center sign criteria changed as a result of a Redevelopment, then on or before the completion of the Redevelopment, Landlord will provide Tenant with revised Shopping Center sign criteria and Tenant shall be required, at Landlord's sole, reasonable cost and expense, to install a new sign that complies with the new sign criteria. Tenant's sign design drawings and specifications shall be submitted to Landlord for Landlord's written approval prior to the fabrication and erection of Tenant's sign. The sign shall be governed by all applicable provisions of the Lease, including, but not limited to, Tenant's duty to repair and insure the sign. The sign shall be subject to all governmental authorities' codes and restrictions.

21. **Miscellaneous Provisions.**

A. The Lease contains the entire agreement between the parties and can only be modified by a document signed by both Landlord and Tenant. All prior discussions, communications, or statements (whether written or oral) between Landlord and Tenant concerning the transactions in this Lease have been superseded by this Lease.

B. The Lease may be signed in counterparts or by email, or other electronic methods acceptable to the parties. If Tenant is more than one individual or legal entity, they are all jointly and severally liable. This Lease (or any memorandum) may not be recorded in any public records.

C. Tenant represents that: (i) other than the Broker, it has not dealt with any broker or other person entitled to compensation in connection with this Lease, and (ii) the person signing this Lease as, or on behalf of, Tenant is duly authorized to execute this Lease on behalf of Tenant. In addition, Tenant hereby represents to Landlord that, as of the Effective Date and throughout the Lease Term (as the same be extended), it is not (i) an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is subject to Title I of ERISA, (ii) a "plan" as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code"), that is subject to Section 4975 of the Code, or (iii) an entity deemed to hold "plan assets" of any such employee benefit plan or plan. In addition, Tenant represents, warrants and covenants to Landlord that it is not a "governmental plan" as defined in Section 3(32) of ERISA and is not subject to State statutes regulating investments of and fiduciary obligations with respect to government plans which would be violated by the transactions contemplated by this Lease.

D. Any Rent not paid when due shall bear interest at twelve percent (12%) per annum from the date such amount was originally due until paid. In addition, Tenant shall pay Landlord a Fifty Dollar (\$50) late charge for each such late payment. No payment by Tenant or acceptance by Landlord of a lesser amount of Rent due from Tenant shall be deemed payment on account, and Tenant's payment of a lesser amount with a statement that the lesser amount is payment in full shall not be deemed an accord and satisfaction. Landlord's waiver of events that would be a Tenant Default, or the acceptance by Landlord of a partial, late, or less than full payment or performance by Tenant of its obligations under this Lease is not a waiver by Landlord of any of the provisions of this Lease. Any waiver by Landlord: (i) must be in writing; (ii) is limited to the scope and duration specified in the waiver; and (iii) is only valid if signed by Landlord. If any person other than Tenant shall pay Rent, the acceptance by Landlord of a payment from any person other than Tenant is not a waiver by Landlord of any provision of this Lease nor creates any relationship between the payor and Landlord. Landlord shall have the sole right to designate the manner in which Rent payments received from Tenant are applied to Tenant's Rent account. This Lease shall be construed in accordance with and governed by the laws of the jurisdiction where the Shopping Center is located, without giving effect to any conflict of laws provision thereof. If a court determines any provision of this Lease (other than Tenant's obligation to pay Rent) is invalid, the remainder of this Lease shall not be affected.

E. Any occupancy of the Leased Premises by Tenant (or anyone claiming by, through, or under Tenant) after the Expiration Date shall be as a tenant at sufferance on the same terms and provisions of this Lease, but during such period the Base Rent will be 150% of the Base Rent due on the day before the Expiration Date.

F. The liability of Landlord under this Lease is limited solely to its interest in and the revenue from the Shopping Center. No other assets of Landlord are subject to any claim of Tenant. This Lease is binding upon the permitted

heirs, assigns and successors in interest to the parties. "Tenant" includes the persons named expressly as Tenant and its permitted transferees, successors, and assigns. "Landlord" means only the then-owner of the lessor's interest in this Lease, and in the event of a transfer by Landlord of its interest in this Lease and the assumption of this Lease by the transferee, the transferor shall be automatically released from all liability and obligations as Landlord subsequent to the transfer. In no event under any provision of this Lease shall Landlord or Tenant be liable for loss of business, punitive or consequential damages.

G. Landlord and Tenant will each be excused from performing any obligation hereunder for such period of time it is delayed from doing so by an Act of God, inclement weather, war, civil commotion, casualty, terrorism, labor difficulties, government regulations or orders, delays in obtaining governmental permits and approvals, including delays resulting from third party appeals, or other causes beyond its reasonable control. Nothing in this Lease shall excuse or permit delay of the time for Tenant to pay Rent or other money or to obtain and maintain insurance policies.

H. If Landlord is unable to deliver the Leased Premises by the end of one (1) year after the Effective Date, then either party may terminate this Lease by giving thirty (30) days written notice to the other at any time thereafter and prior to tender.

I. Notices must be in writing and sent by certified mail return receipt requested, or by a nationally recognized overnight courier service to Tenant or Landlord at the addresses set forth above. Notices shall be effective on the earlier of: (i) the date received, or (ii) the date delivery refused. Notices given by Landlord may be given by Landlord, its agent or attorney in any manner permitted by applicable law. Either party may change its address for notice purposes on written notice to the other party provided the new address is located in the United States, and further provided that Tenant's notice address cannot be a post office box.

J. The parties hereby each agree that its authorized signatories may receive and review this Lease via electronic record and may sign this Lease via electronic digital signature (i.e., DocuSign or similar electronic signature technology), and the parties may rely on such electronic digital signatures as if they are original signatures by each party or duly authorized representatives of each party.

22. **Options to Extend Lease Term.**

A. Provided there is no Tenant Default and Tenant or a Permitted Transferee is then in actual physical possession of all of the Leased Premises (and operating and open for business as contemplated by this Lease, in all of the Leased Premises), Tenant shall have the right to extend the term of this Lease beyond the Original Term for two (2) consecutive additional periods of five (5) years each (the "First Additional Term" and the "Second Additional Term", as may sometimes be referred to herein collectively as the "Additional Terms"). In order to exercise an option, Tenant must deliver to Landlord written notice at least one (1) year prior to the expiration of the then current Term, of its election to exercise its option, **TIME BEING OF THE ESSENCE** with respect to such notice. Such notice of election to extend the term of the Lease shall be irrevocable. Except as specifically set forth herein, the Additional Terms shall be upon all of the terms and conditions of the Lease except that any articles which were intended to be one time, initial provisions or concessions (such as free Rent, Landlord Work, or a Tenant improvement allowance) shall be deemed to have been satisfied and shall not apply to the Additional Terms. Also, there shall be no option to extend the term of the Lease beyond the Second Additional Term. The exercise of the option for the First Additional Term is a condition precedent to the exercise of the option for the Second Additional Term. The renewal options set forth in this Article are exclusively for the benefit of HIGHLANDS RANCH EGG HARBOR, LLC and any Permitted Transferee and shall not otherwise be available to any successor, assignee, subtenant or transferee of HIGHLANDS RANCH EGG HARBOR, LLC. In the event of any assignment, subletting, or other transfer of HIGHLANDS RANCH EGG HARBOR, LLC's interest in this Lease or the Leased Premises, this Article shall be deemed deleted from this Lease. Notwithstanding the foregoing, in the event that Tenant commits two (2) monetary Tenant Defaults in any one (1) Lease Year, then at Landlord's discretion, the provisions of this Article may be revoked.

B. **Option Base Rent - First Additional Term.** In the event Tenant exercises its option to extend the Lease Term for the First Additional Term as provided above, the Base Rent during the First Additional Term shall be as set forth in Article 1(H)(i).

C. **Option Base Rent - Second Additional Term.** In the event Tenant exercises its option to extend the Lease Term for the Second Additional Term as provided above, the Base Rent during the Second Additional Term shall be as set forth in Article 1(H)(ii).

23. **Tenant Improvement Allowance.**

A. In consideration of Tenant's initial construction of Tenant's Work in accordance with the Approved Plans, Landlord agrees to provide Tenant with a one-time allowance equal to the lesser of (i) the actual cost of Tenant's Work, or (ii) the sum of Two Hundred Thousand Nine Hundred Twenty Five Dollars (\$200,925.00) (the "Tenant Improvement Allowance"). The Tenant Improvement Allowance may only be used to reimburse Tenant for the actual costs incurred by Tenant in constructing Tenant's Work (which costs may include reasonable costs incurred for architect's, engineering, or permitting fees associated with Tenant's Work, but specifically excludes costs incurred for Tenant's personal property, furniture, trade fixtures, equipment, inventory, and signs). If the cost of Tenant's Work exceeds the Tenant Improvement Allowance, such excess amount shall be borne solely by Tenant. Landlord will have no obligation to provide Tenant the Tenant Improvement Allowance during a Tenant Default. Landlord shall pay the Tenant Improvement Allowance, provided that there is no Tenant Default, within

approximately thirty (30) days after Tenant has satisfied the following conditions (the “Disbursement Conditions”):

- (i) Completed Tenant’s Work in accordance with the Approved Plans and installed Tenant’s signage, approved by Landlord, on the exterior façade of the Leased Premises;
- (ii) Opened the Leased Premises for business to the public for the Permitted Use; and
- (iii) Supplied to Landlord a written request accompanied with all of the following: (a) the Occupancy Permit (see Article 10 of the Lease); (b) the Invoices and Lien Waivers (see Article 10 of the Lease); (c) final as-built plans for Tenant’s Work; (d) a signed W-9 for the Tenant; and (e) the utility bill authorization form(s) required under Article 7 of this Lease.

If the Disbursement Conditions are not satisfied within three hundred sixty five (365) days after the Rent Commencement Date, Tenant will forfeit any right to the Tenant Improvement Allowance. In addition, Landlord will not be obligated disburse the Tenant Improvement Allowance while there is a Tenant Default.

B. Landlord and Tenant acknowledge and agree that all alterations, improvements, repairs or installations made by Tenant to or upon the Leased Premises which are funded by the Tenant Improvement Allowance, or the costs of which are reimbursed to Tenant by the Tenant Improvement Allowance, are and shall always remain the property of Landlord. It is expressly agreed and acknowledged that the payment of the Tenant Improvement Allowance is subject in all respects to satisfaction of certain conditions set forth in this Article, which conditions were bargained for by the parties and consideration was given. The economic terms of this Lease would have been different (and less beneficial to Tenant) had these conditions to payment not been agreed to by the Tenant and are binding upon any assignee.

C. Upon a Tenant Default, Tenant will no longer have any right to the Tenant Improvement Allowance until the Tenant Default is cured, provided Tenant has commenced such cure prior to the expiration of the two hundred seventy (270) day period set forth in Article 23(A) above and such cure is completed on or before the expiration of the applicable cure period. In addition, if prior to the disbursement of all the Tenant Improvement Allowance, there is a breach by Tenant of its obligations under this Lease, Landlord may deduct from the Tenant Improvement Allowance the amounts needed to cure the breach or to reimburse the Landlord for any costs or expenses Landlord may incur because of the Tenant Default with any remaining balance paid to Tenant if Tenant does not default under any of its obligations under the Lease for the three (3) month period after Landlord’s application of any portion of the Tenant Improvement allowance. Should Tenant (or its Guarantor), at the time prior to the disbursement of the Tenant Improvement Allowance be subject to any voluntary or involuntary action brought under Title 11 of the U.S. Code or similar Laws (collectively the “Bankruptcy Action”) Landlord is not obligated to disburse the Tenant Improvement Allowance until such time as (i) the Bankruptcy Action has been dismissed or discharged, or (ii) Tenant (or a Transferee approved by Landlord) has (1) assumed this Lease pursuant to a “final order” order of the court handling the Bankruptcy Action and (2) provided Landlord sufficient “adequate assurance of future performance” (as defined under the Bankruptcy Code) of its ability to satisfy all of Tenant’s obligations under this Lease.

24. **Tenant’s Termination Right for Failure to Obtain Permits.** Tenant shall apply for its building permits (the “Permits”) for Tenant’s Work with the applicable governmental authorities within five (5) days of Landlord’s approval of Tenant’s Approved Plans (as defined in Article 10) (the “Permit Filing Date”). Tenant shall exercise its best efforts to obtain and receive all necessary Permits and shall notify Landlord immediately when its Permits are available. If, notwithstanding these efforts, the Permits are not issued on or before the 180th day after the Permit Filing Date, then Tenant shall have the right to terminate this Lease by: 1) giving to Landlord written notice that the Permits have not been issued on or before the 181st day after the Permit Filing Date; 2) including with the notice all documentary evidence of its efforts to obtain and receive the Permits on or before the required date; and, 3) declaring unequivocally in the notice that it is terminating the Lease pursuant to this Article. If Tenant satisfies all of the conditions stated above, the Lease shall terminate on the tenth (10th) day after Landlord receives the notice required above, Landlord shall return to Tenant any monies deposited hereunder, and neither party shall have any further rights or obligations hereunder. After the 181st day following the Permit Filing Date, Tenant shall have no further right to terminate this Lease on account of its inability to obtain the Permits and this Lease shall continue in full force and effect. Furthermore, in the event the Permits are not issued within this time frame, Landlord shall have the right to terminate the Lease at any time thereafter prior to Tenant obtaining the Permits. Notwithstanding anything contained herein to the contrary, in the event Tenant terminates the Lease pursuant to this Article, Landlord shall have the right, but not the obligation, to nullify Tenant’s termination notice by giving Tenant written notice, within ten (10) days after Landlord receives Tenant’s termination notice, that Landlord will endeavor to obtain the Permits on behalf of Tenant at Landlord’s own cost and expense for a period of up to ninety (90) days. Landlord shall also have the right to terminate this Lease on five (5) days written notice to Tenant at any time thereafter, but prior to obtaining the Permits; and in the event Landlord has not obtained the Permits within such ninety (90) day period, then Tenant shall have the right to terminate this Lease on five (5) days written notice to Landlord at any time thereafter but prior to Landlord obtaining the Permits. **TIME IS OF THE ESSENCE WITH RESPECT TO THIS ARTICLE.** Notwithstanding anything contained in the Lease to the contrary, Landlord shall not be required to tender the Leased Premises to Tenant, nor shall Tenant be permitted to enter the Leased Premises or commence its work (unless specifically agreed to in writing by Landlord), unless and until Tenant has irrevocably waived its right to terminate the Lease pursuant to this Article. However, Tenant shall be deemed to have waived all rights to terminate the Lease pursuant to this Article once Tenant takes possession of the Leased Premises or commences any of its work at the Leased Premises.

25. **Possession.** Tenant acknowledges that the Leased Premises is presently occupied by another tenant (the “Existing Tenant”) under a different lease. Landlord is in the process of recapturing the Leased Premises from the Existing Tenant. In the event Landlord is delayed in obtaining possession of the Leased Premises from the Existing Tenant,

then Landlord will be delayed in delivering possession of the Leased Premises to Tenant. Notwithstanding anything contained in this Lease to the contrary, Landlord shall not tender possession of the Leased Premises to Tenant until Landlord has obtained possession of the Leased Premises from the Existing Tenant. If Landlord fails to tender possession of the Leased Premises to Tenant within one hundred twenty (120) days after the date this Lease is fully executed by Landlord and Tenant, then either party shall have the right to terminate this Lease on thirty (30) days prior written notice to the other party at any time thereafter and prior to tender.

26. **Outdoor Seating Area.**

(A) Provided it is in accordance with local zoning and building codes and Tenant obtains all necessary governmental permits and approvals, Landlord grants Tenant a revocable license to use, at its sole cost and expense, the existing outdoor seating area on the west side of the Leased Premises; the size, location, and design of the area (and number of tables and chairs, all of which shall be movable and not permanently affixed) to be completed in accordance with Tenant’s Plans which shall be reviewed by Landlord (the “Outdoor Seating Area”). The Outdoor Seating Area shall not obstruct pedestrian traffic, and Tenant shall be responsible to ensure that the path of travel on the sidewalk surrounding the Outdoor Seating Area complies with the relevant provisions of the Americans with Disabilities Act (“ADA”). The sidewalk upon which the Outdoor Seating Area is located will remain part of the Common Area, except that: (i) Landlord shall have no responsibility whatsoever with respect to Tenant’s use of the Outdoor Seating Area and Tenant shall use same at its own risk, (ii) Tenant shall be responsible for all maintenance and repairs for the Outdoor Seating Area (including those necessitated as a result of a casualty, or any modifications required under ADA) and shall keep same in a good, safe and clean condition at all times, free of trash and debris, and (iii) Tenant shall indemnify, defend and hold Landlord harmless from any and all loss, costs, actions, damages, claims or liabilities (including reasonable attorney’s fees and court costs) which may arise out of Tenant’s use of the Outdoor Seating Area. Furthermore, in the event there is an increase in Taxes at the Shopping Center as a result of the Outdoor Seating Area, Tenant shall be obligated to pay one hundred percent (100%) of such increase each Lease Year.

(B) In the event (i) Tenant fails to maintain the Outdoor Seating Area in a commercially reasonable manner, (ii) Landlord receives two (2) legitimate complaints from any other occupants of the Shopping Center, within a thirty (30) day period, which Landlord reasonably determines could expose Landlord to a claim or right by another occupant (each being an “Objecting Party”) then Tenant shall have no further right to use the Outdoor Seating Area until Tenant obtains written approval from the Objecting Party and a waiver of claims the Objecting Party may have against Landlord or (iii) if either Landlord or Tenant receives one (1) or more complaints (“Municipality Complaint”) from any governmental agency (e.g. health, fire or building department) (“Municipality”) at any time, then Tenant shall no longer have the right to use the Outdoor Seating Area and shall promptly remove its tables and chairs from the Outdoor Seating Area, failure of which shall be a Tenant Default. However, if the Municipality Complaint allows for a timeframe in which Tenant can cure the Municipality Complaint, then Tenant’s right to use the Outdoor Seating Area shall be reinstated once the Municipality determines the Tenant has satisfactorily cured the Municipality Complaint.

27. **Permitted Use Provisions.**

(A) **Fire Extinguisher.** Tenant shall install (and maintain and replace as necessary) a fire extinguishing system and grease filters within the hood and duct of the cooking facility which satisfies the requirements now and hereafter established by municipal codes and Landlord's property insurer and to provide Landlord with a certificate evidencing that this system has been installed. Tenant acknowledges that grease can damage the roof. Therefore, Tenant agrees to regularly clean and maintain the cooking exhaust system and ductwork (consistent with industry standards and manufacturers recommendations) in order to avoid offensive odors and to prevent damage to the roof. Additionally, Tenant shall install (and maintain and replace as necessary) any additional equipment necessary to protect Landlord's roof system from grease (e.g., a sand pan).

(B) **Grease Traps.** Tenant shall install (and maintain and replace as necessary) grease traps immediately outside the Leased Premises connecting all lines from the Leased Premises to the main sanitary branch. The grease traps shall be installed in compliance with all local laws and regulations. Any upgrading to the sanitary or sewer lines necessitated by the installation of the grease traps shall be performed at Tenant's expense. Tenant shall restore any parking or landscape area disturbed in connection with the installation of these traps to a condition equal to that existing prior to the work.

(C) **Odor.** Tenant acknowledges that the terms of this Lease prevent the use of the Leased Premises in a manner that shall be offensive and that unless properly conducted, Tenant’s Permitted Use can cause odors in and about the Leased Premises. Tenant agrees that it shall install, and properly maintain in good working order throughout the Lease Term, such ventilation and other equipment as required by municipal codes and as may be necessary to relieve the Leased Premises and the adjoining and surrounding premises of any odors caused by Tenant's business operation, which may include special vents to create negative pressure. If Landlord receives a legitimate bona fide complaint from another occupant of the Shopping Center alleging offensive odors generated from the Leased Premises (other than customary restaurant odors), that are materially interfering with the complaining party’s use, Landlord shall promptly notify Tenant of the complaint(s) and Tenant shall promptly take action to address any such odor complaint and alleviate any such offensive odor failure of which shall constitute a Tenant Default. In connection with the foregoing, Tenant shall defend, indemnify, and hold Landlord harmless of and from any loss, cost or expense arising out of any odor complaint generated from the Leased Premises. Tenant agrees to exercise special care in its handling of garbage, waste, and refuse and will remove such materials from the Leased Premises as frequently as is necessary in order to eliminate all odors.

(D) Pests. Tenant acknowledges the terms of this Lease require Tenant to keep the Leased Premises free of rodents, vermin, insects, and other pests and that, unless properly conducted, the presence of food can attract such pests. Tenant agrees that it will properly store its products, regularly clean and exterminate the Leased Premises, and take all measures necessary to prevent rodents, vermin, insects, and other pests from entering the Leased Premises or the Shopping Center. Tenant further agrees that, in the event any such pests are discovered in or about the Leased Premises, Tenant will immediately take all necessary and appropriate measures to relieve the Leased Premises of such pests. Tenant agrees to exercise special care in its handling of garbage, waste, and refuse and will remove such materials from the Shopping Center as frequently as is necessary in order to prevent pests from entering the Leased Premises.

END OF GENERAL TERMS AND PROVISIONS

EXHIBIT “A”

SHOPPING CENTER SITE PLAN

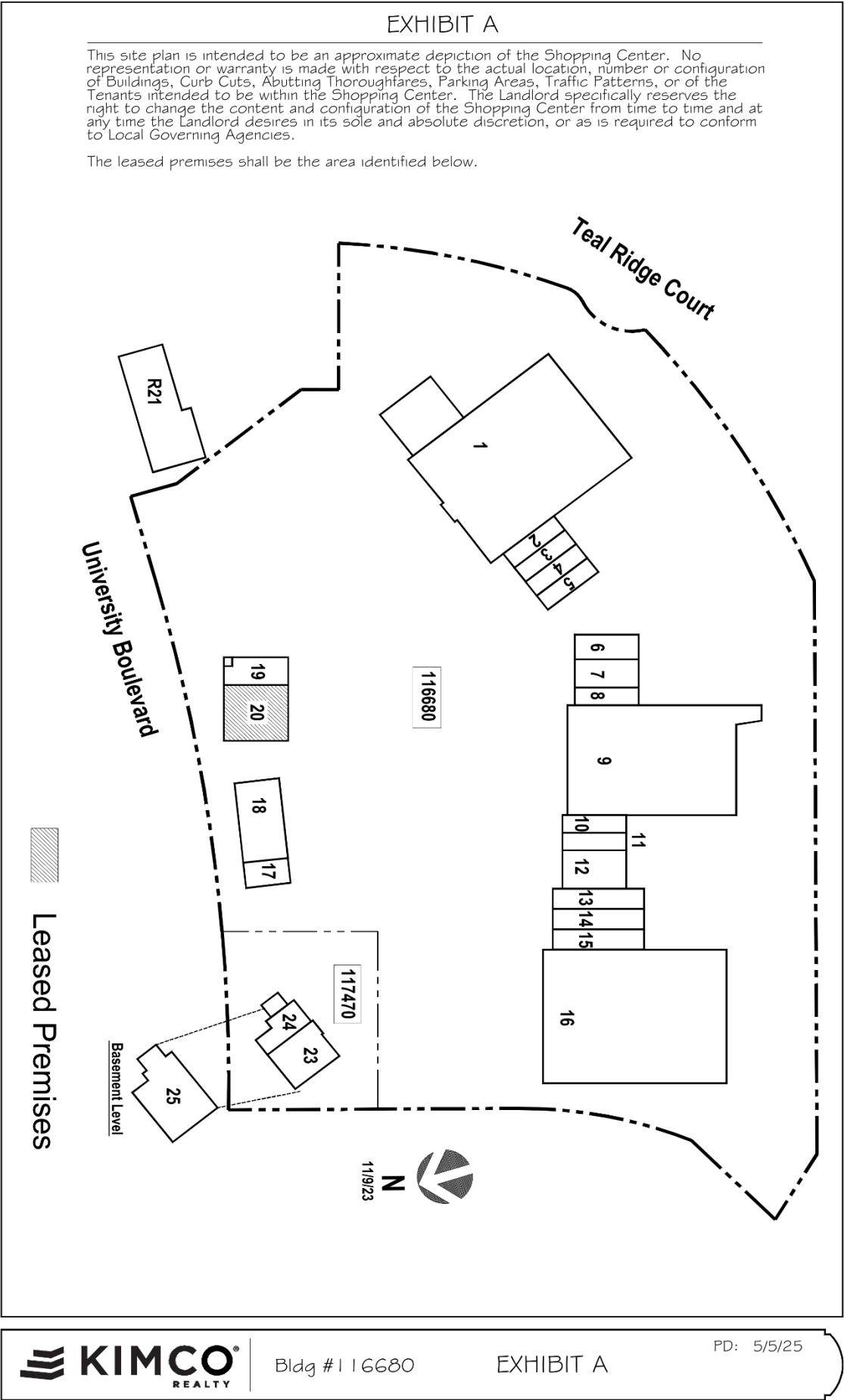


EXHIBIT “B”

INTENTIONALLY DELETED

EXHIBIT “B-1”

INDEMNITY AGREEMENT

This INDEMNITY AGREEMENT pertains to work to be performed at the Highlands Ranch S.C. and located in Highlands Ranch, Colorado herein referred to as “Shopping Center” (Building 116680) by _____ (herein referred to as “Contractor”), having an address at: _____ and is part of the Contract with **Highlands Ranch Egg Harbor, LLC** (herein referred to as “Tenant”), having an address at 300 Village Green, Suite 100, Lincolnshire, IL 60069 which Contract is dated _____, for work to be done at the Shopping Center from approximately _____ through _____.

Contractor acknowledges that Tenant is contractually obligated to obtain this Agreement under a lease for its store at the Shopping Center. Contractor has entered into this Agreement in order to induce Tenant to retain Contractor to perform certain work at its store.

Contractor hereby agrees to INDEMNIFY, SAVE & HOLD HARMLESS **Highlands Ranch 1668, LLC**, and Kimco Realty Corporation, hereinafter collectively referred to as Landlord, its respective agents and employees, assigns, and architects of and from all liabilities, claims, losses, damages, injury, causes of actions and suits of whatever nature for personal injury, including death, and for property damage, arising out of or alleged to arise out of, or any conditions of, the work performed under this Contract, whether by Contractor or by any sub-contractor, and whether any claim, cause of action, or suit is asserted against Landlord or its agents and employees, assigns, and architects, or Contractor, severally, jointly, or jointly and severally. Contractor hereby agrees to INDEMNIFY, SAVE & HOLD HARMLESS Landlord, its agents and employees, assigns, and architects of and from any and all costs of any nature, including without limitation investigation, adjustment, attorney's fees, expert's fees, court costs, administrative costs, and other items of expense arising out of any claim, cause of action or suit of the kind and nature herein set forth.

Neither Contractor nor any sub-contractor shall file any mechanic's, materialmen’s, or other liens either against the Leased Premises or the Shopping Center from any work, labor, services or materials supplied or performed by Contractor or by any sub-contractor. Contractor hereby agrees to INDEMNIFY, SAVE & HOLD HARMLESS Landlord, its agents and employees, assigns, and architects of and from any and all costs of any nature, including without limitation investigation, adjustment, attorney's fees, expert's fees, court costs, administrative costs, and other items of expense arising out of any mechanic's, materialmen’s, or other liens filed against either the Leased Premises or the Shopping Center by Contractor or by any sub-contractor.

Contractor hereby agrees that it will obtain Comprehensive General Liability insurance including Blanket Contractual Liability with minimum amount of \$3,000,000.00 Combined Single Limit for bodily injury and property damage. Additionally, Contractor must also obtain Workers Compensation and Occupational Disease insurance with statutory limits and form as required by the State in which the work is to be performed, and Employer's Liability with a limit of not less than \$1,000,000.00 for all damage.

Certificates for all insurance will be submitted to Landlord before commencement of any work. The Certificates must indicate that the "HOLD HARMLESS AGREEMENT" contractual indemnity as set forth in this agreement is insured. Landlord must be named as an additional insured and the policy must provide that no less than 15 days’ advance written notice will be given to both the party to whom such Certificates are issued and the additional insured in the event of cancellation of the policies or a reduction in the limits of liabilities set forth above. At Landlord's request, Contractor will immediately furnish Landlord with a true and complete copy of any insurance policy Landlord wants to review. No invoices for payments will be honored unless such Certificates of Insurance (or the policy, if requested) had been filed timely with Landlord at 500 North Broadway, Suite 201, Jericho, NY 11753.

Contractor acknowledges that Landlord did not retain Contractor to perform any work at the Shopping Center and agrees that Contractor will not look to Landlord for any compensation whatsoever for any work it performs at the Shopping Center.

IN WITNESS HEREOF, this Contractor has executed this Agreement as of this ____day of _____, 20__.

CONTRACTOR:

BY: _____
NAME: _____
TITLE: _____
DATE: _____

EXHIBIT “C”

SHOPPING CENTER SIGN CRITERIA

SIGN CRITERIA

This criteria is established on the proved principle that the success of the Shopping Center as a whole better ensures that individual merchant his own success. Adherence to criteria set forth herein helps establish an appearance of orderliness and neatness associated with any successful business. Architectural coordination of signs also adds a feeling of professionalism to the entire Shopping Center for the benefit of all concerned. Conformance with this criteria will be strictly enforced, and any installed non-confirming or unapproved signs must immediately be brought into conformity at the expense of Tenant.

I. GENERAL REQUIREMENTS:

- A. Each Tenant shall submit to the Landlord for approval three (3) signed and dated copies of a detailed shop drawing of all proposed signage and/or graphics prior to fabrication. The drawing shall indicated location, size, style of lettering, material, installation details, color, logo design, and layout design. Drawings shall include an elevation specifying location of Tenant's signage on sign band area. The drawings must also make clear that Tenant understands and will adhere to the fabrication procedures outlined below. No approval of Tenant's sign shall be construed as a waiver of any of the other criteria or conditions set forth herein unless expressly so stated in a document signed by Landlord.
- B. Tenant shall be solely responsible for obtaining all sign approvals and installation permits from governmental authorities and for assuring that all signs and their installation comply with all government ordinances and all local building, zoning and electrical codes. Tenant shall also be solely responsible for obtaining all approval required under any other public restrictions or private covenants applicable to the Property. Nothing in these criteria shall exclude (or imply a waiver of) the requirements by and such governmental authorities, other public representative or private individual or entity.
- C. Tenant shall be responsible at Tenant's expense for the fulfillment of all requirements and specifications as prescribed by Landlord and/or any necessary governmental authority.
- D. All signs shall be constructed and installed, including electrical hook-up, at Tenant's expense. Landlord will supply electrical junction box for Tenant's sign hook up.
- E. All tenants are obligated to have a sign and all signs shall be reviewed for conformance with the criteria set forth herein and overall design quality. Landlord shall be the judge in its sole discretion of whether a sign submittal adequately conforms to the restrictions and requirements of the Lease including this Schedule 6. However, Landlord assumes no responsibility or liability for approval or disapproval of Tenant's sign by any other public authority or private individual or entity.
- F. Letter style and color are not restricted; however, a qualified Graphics Artist should be consulted to ensure readability and compatibility with the overall project. Wording on the sign shall not include the product or service sold, except as a part of the Tenant's trade name or insignia. Logos are permitted.

II. GENERAL SPECIFICATIONS:

- A. All signs shall be internally illuminated individual letter type.
- B. All transformers driving the internal tubing must be remote. No exposed raceways, crossovers, ballast's or conduit will be permitted.
- C. Tenant shall be responsible for the installation and maintenance of all signs.
- D. All signs are to be installed under the direction of Landlord or Landlord's representative.
- E. Tenant is responsible at is expense for having its sign contractor repair any damage caused by said contractor's work or by its agents or employees.
- F. Tenant shall be liable for the operations of Tenant's sign contract.
- G. No signs perpendicular to the face of the building or storefront will be permitted. No cabinet signs will be allowed.

III. SIGNS TO BE CONSTRUCTED AND INSTALLED IN ACCORDANCE WITH THE FOLLOWING:

- A. All signs shall be limited to individual Pan Channel letters 5" deep fabricated out of 24 gauge paintlok sheet metal.
- B. All signs are to be centered, vertically in the sign are and horizontally on Tenant's store front, except where approved or specified by Landlord.
- C. The length of the Tenant's fascia sign shall not exceed two-thirds (66 2/3%) of Tenant's storefront length.
- D. Maximum letter height will be as follows: 26" Maximum (from maximum point of ascending letter to maximum point of descending letter.) Landlord reserves the right to grant exceptions to maximum letter height restrictions on an individual case basis
- E. Each Tenant is permitted only one sign unless Tenant has two (2) frontages and Landlord expressly permits installation of two signs.
- F. No one sign may exceed 48 square feet. Landlord may grant an exception to the maximum of 48 square feet size restriction; however, the governing municipality of Douglas County will require Board of Adjustments hearing to review a request for a variance to increase size of the maximum sign square footage allowable. Landlord shall have no liability or responsibility in the event of a negative determination.
- G. The color of the face of the sign letters may be selected by Tenant, but must be in keeping with the overall color scheme of the shopping center and must be approved by Landlord. The color of the letter return must be black.
- H. All letters shall have a 1" black jewelite trim.
- I. Letter style and color of copy shall be Tenant's choice subject to Landlord's approval. Face of letter shall be plexiglas and not painted.
- J. All signs must have 60 M.A. transformers on all Mercury Argon gas tubing. 30 M.A. transformers may be used on red neon tubing.
- K. Tenant should be aware that for proper sign illumination a correct relationship of amount of luminous tube per width of stroke of letter is required. The type of letter style and color of the Plexiglas face will vary this relationship, but as a general guide the following should be adhered to:
Minimum lighting requirement:

Up to 4" stroke...1 tube
Up to 6" stroke...2 tubes
Up to 8" stroke...3 tubes
Up to 12" stroke...4 tubes
- L. All signs must comply with all applicable building and electrical codes. PK housings are required on all illuminated signage.
- M. No clips, mounting devices or labels shall be visible. All conductors, transformers and other equipment shall be concealed. If Tenant's sign is mounted on an exposed (parapet) fascia a waterproof cover of 22 Ga. Metal will be required on the backside concealing all wiring and transformers.
- N. All penetrations of the building structure (to include fascia) required for sign installation shall be sealed in a watertight condition. If at any time during Tenant's occupancy of the premises, water is found to be leaking into the building structure via penetrations from Tenant's sign, then Tenant shall cause is sign contractor or others to immediately make the necessary repairs to stop water leakage, said work to be done at Tenant's expense and Tenant shall be liable for any and all damage resulting from such water leakage.

IV. MISCELLANEOUS REQUIREMENTS:

- A. If required by the U.S. Post Office, Tenant may install on the storefront, its street number in the exact location and/or size, type and color of numbers stipulated by Landlord.
- B. Upon removal of Tenant's sign, Tenant at is sole expense, shall plug and patch the penetrations into the building structure so as to make watertight and so as to match the adjacent finish in a manner satisfactory to Landlord.
- C. It is the Tenant's sole responsibility to obtain Landlord's written approval prior to manufacture of the above sign. Landlord reserves the right to remove any unapproved signage.
- D. Landlord assumes no liability as the result of approval or disapproval of Tenant's sign. Tenant is solely responsible for construction and design.

EXHIBIT “C-1”

TENANT’S PRE-APPROVED SIGNAGE

[None Provided]

EXHIBIT “D”

EXCLUSIVES AND PROHIBITED USES

116680 HIGHLANDS RANCH SHOPPING CENTER – EXISTING EXCLUSIVES & PROHIBITED USES

ACE HARDWARE

9. USE.

(a) Tenant shall use the Premises for the Permitted Use only, and not for any other purpose without the prior written consent of Landlord (which consent shall not be unreasonably withheld or delayed). Landlord hereby covenants and agrees that it will not lease any other portion of the Property for the Permitted Use (other than incidental sale of general related merchandise and services which may be part of the Permitted Use).

(k) “Permitted Use” shall mean retail sale of hardware, building materials, paints, lawn and garden supplies and related services and merchandise.

AMAZE

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant whose principal permitted use is the sale of eyelash extensions and refills (the “Exclusive Use”). The aforementioned restriction shall not (a) apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements; (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right); (iii) any store measuring 10,000 sq. ft. or more; or (iv) any portion of the Shopping Center that is not owned by Landlord as of the date Landlord and Tenant enter into this Lease; or (b) prohibit Landlord from entering into a lease for the Exclusive Use that becomes effective upon the expiration of this Lease.

BATH & BODY WORKS

40. EXCLUSIVE USE RIGHTS.

Landlord shall not lease space in the buildings located (or to be located) on the Property to any other tenant for the Permitted Use; provided, however, that Tenant acknowledges and agrees the foregoing restriction (i) does not prohibit incidental sale (that is, less than ten percent (10%) of gross sales) by other tenants of products or services which are included in the Permitted Use, (ii) does not apply to any use by an owner or other occupant of any portion of the Property which commences after Landlord no longer owns that portion of the Property and is not based on a lease granted by Landlord, (iii) applies only to the Property even though the Property may be physically integrated into a larger shopping center which may be owned, developed or managed in whole or in part by affiliates of Landlord or ALBERTA DEVELOPMENT PARTNERS, LLC, (iv) applies only to the Landlord named in this Lease and to any successor Landlord which acquires ownership of the Property, but is not binding on any other third party, (v) shall not apply to any lease which has already been signed by Landlord as of the date that Landlord signs this Lease; and (vi) shall not preclude any conflicting use by any tenant which leases more than 10,000 square feet of space in the buildings located (or to be located) on the Property now or in the future.

(k) “Permitted Use” shall mean the sale and display of body and facial care products, health and beauty aids, candles, soaps, creams, toiletries, shampoos, lotions, colognes, perfumes, fragrances, cosmetics, combs, jams, jellies, teas and similar items as are sold from time to time in a majority of other stores operated under Tenant’s trade name.

CAVIAR NAIL BAR

Article 9(a)

Landlord shall not lease space in the Shopping Center to another tenant having a primary business of applying or maintaining artificial nails.

CHIPOTLE MEXICAN GRILL

32. Exclusive (A)

Landlord will not hereafter enter into a new lease in the Shopping Center with a quick serve restaurant whose sale of Mexican food items similar in concept to a "Chipotle Mexican Grill" (as the same is being operated as of the Effective Date), will not constitute more than ten percent (10%) of such quick serve restaurant's total menu items ("Exclusive Use"). As used herein, the term "Mexican food items" shall mean quick serve burritos, fajitas or tacos, and Mexican style wraps, and not meaning to include wrap-style sandwiches containing items ordinarily sold on a bread or roll, such as deli meats, salads, hamburgers or grilled chicken or vegetables.

- (B) The aforementioned Exclusive Use restrictions shall not apply to:
- (1) any existing tenants at the Shopping Center or their successors, subtenants, assigns or replacements, except that no such aforesaid existing tenant or their successors, subtenants, assigns or replacements shall have the right to engage in the Exclusive Use where such existing tenant did not previously have that right; provided that in the event that Landlord has contractual discretion to deny any request for a change in permitted use by a current tenant or their proposed sublessee or assignee which would otherwise violate Tenant's Exclusive, then Landlord agrees to exercise its discretion to deny such request, or
 - (2) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right);-provided that in the event that Landlord has contractual discretion to deny any request for a change in permitted use by a current tenant or their proposed sublessee or assignee which would otherwise violate Tenant's Exclusive, then Landlord agrees to exercise its discretion to deny such request
 - (3) any grocery store, department store, or any store measuring 10,000 square feet or more;
 - (4) a full service sit-down restaurant, including a Mexican or Southwestern themed restaurant, containing more than 5,500 square feet and which provides waiter/waitress service;
 - (5) [FOLLOWING IS FOR THIS DEAL ONLY] any fast food quick serve restaurant, provided such restaurant's sale of Mexican food items shall not constitute more than ten percent (10%) of such restaurant's total menu items;
 - (6) the sale of any breakfast items served in any manner; or
 - (7) the occasional and short term promotional sale of Mexican food items by any national or regional quick serve restaurant chain.

EUROPEAN WAX CENTER

1.16.A. Exclusive Use:

Landlord shall not, during the term of this Lease and any subsequent extensions, lease any space in the Shopping Center to a tenant whose primary business is facial and body waxing services.

EVGO:

- 6) Exclusivity. Article 23 of the Agreement shall hereby be deleted and replaced in its entirety with the following:

Exclusivity. Host hereby agrees that so long as EVgo is not in default of this Agreement beyond any applicable notice and cure periods, Host shall not enter into any agreement that allows any provider to install a CCS or Chademo enabled charging station in the Host Property to provide electric vehicle DC fast charging ("Fast Charging") services to the public. For purposes of the foregoing, Fast Charging shall be defined as a service capable of providing greater than a Level 2 charging capacity. The foregoing shall not apply to (i) closed network dedicated EV charging providers, including, by way of example, without limitation Tesla and (ii) any portion of the Property not owned or controlled by Host and (iii) any occupant of the Property that owns or controls a portion of Host's Property or an adjacent property and (iv) any tenant of Host at the Property that installs a Level 2 EV charging station provided Host has consented to such installation, which consent may be given in Host's sole and absolute discretion and (v) any occupant of the Property that operates a Fast Charging system pursuant to the judgment of a court of competent jurisdiction. Furthermore, nothing herein shall be deemed to prohibit Host from entering into an agreement with a third party to provide Fast Charging services at the Property that does not become effective until the expiration or sooner termination of this Agreement.

MATHNASIUM

1.16.A. Exclusive Use:

Landlord shall not, during the term of this Lease and any subsequent extensions, lease any space in the Shopping Center to a tenant whose primary business is tutoring.

PANERA BREAD

24. Exclusivity. Landlord shall not, during the term of this Lease, directly or indirectly engage in a business in competition with Tenant or lease or permit any Tenant or sublessee to use any space in the Shopping Center or in any other property owned by Landlord or any other entity controlled by Landlord within the Shopping Center other than Tenant for any of the following uses:

- (i) A restaurant serving baked items prepared on the Premises.
- (ii) A coffee bar/cafe serving baked rolls or pastries.
- (iii) Any establishment which generates more than twenty percent (20%) of its gross revenues in any calendar quarter from the sale of coffee/tea/cappuccino type beverages, baked goods and sandwiches.

PERSPIRE SAUNA STUDIO

(L-1) Exclusive Use:

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant whose principal permitted use is the operation of a private/personal infrared sauna room concept (the "Exclusive Use"). The aforementioned restriction shall not (a) apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements; (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right); (iii) any store measuring 10,000 sq. ft. or more; (iv) any gym, fitness studio, day spa, or massage studio that provides one (1) sauna/steam room; or (iv) any portion of the Shopping Center that is not owned by Landlord as of the date Landlord and Tenant enter into this Lease; or (b) prohibit Landlord from entering into a lease for the Exclusive Use that becomes effective upon the expiration of this Lease.

PLANET FITNESS

(M-1) Exclusive Use:

Landlord will not enter into a new lease in the Shopping Center with a tenant whose principal permitted use is the operation of a health/physical fitness club of at least five thousand (5,000) square feet, with the monthly membership fees of Fifty and No Dollars (\$50.00) or less (the "Exclusive Use").

SALLY BEAUTY

5. Exclusive. Commencing as of June 28, 2017, Article 40 shall be deemed deleted in its entirety and replaced with the following:

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant who uses more than ten percent (10%) of its sales floor area for the sale of human or synthetic hair, wigs, hair extensions, cosmetics and beauty supplies (the "Exclusive Use and/or the "Exclusive Products"). The aforementioned restriction shall not apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements; or (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right); (iii) any store measuring 10,000 sq. ft. or more, or (iv) any hair, nail salon or day spa which sells or displays the Exclusive Products as an ancillary use, which shall mean not more than ten percent (10%) of the sales floor area of such tenant's premises shall be used for the Exclusive Use.

SPORT CLIPS

Exclusive:

42. Landlord shall not lease space in the Shopping Center to any other discount, family-oriented haircutting concepts/retailers. This exclusive shall not apply to my full-service hair salon or to Phase I of the Shopping Center.

STRETCH ZONE

(L-1) Exclusive Use:

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant whose principal permitted use is practitioner assisted stretching (the "Exclusive Use"). The aforementioned restriction shall not (a) apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements; (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right); (iii) any store measuring 10,000 sq. ft. or more; or (iv) chiropractic care or physical therapy; or (b) prohibit Landlord from entering into a lease for the Exclusive Use that becomes effective upon the expiration of this Lease.

SUSHI MANGO

(M-1) Exclusive Use:

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant whose principal permitted use is the operation of a sushi restaurant (the "Exclusive Use"). The aforementioned restriction shall not (a) apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements; (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right); (iii) any store measuring ten thousand (10,000) square feet or more; (iv) any tenants at the Shopping Center that sell sushi as an incidental use or (v) any portion of the Shopping Center that is not owned by Landlord as of the date Landlord and Tenant enter into this Lease; or (b) prohibit Landlord from entering into a lease for the Exclusive Use that becomes effective upon the expiration of this Lease.

TJ MAXX

4. (B) Landlord agrees that, during the term of this lease, no other premises in the Shopping Center shall at any time contain more than fifteen thousand (15,000) square feet of floor area therein used or occupied for, or devoted to, the sale or display of soft goods (as defined by the trade from time to time), including in the computation of such floor area one-half (1/2) of all floor area in any aisles, corridors or similar spaces adjacent to or abutting any racks, gondolas, shelves, cabinets, counters or other fixtures or equipment containing or used for the sale or display of soft goods.

WAXXED SPORTS CARDS

(L-1) Exclusive Use:

Landlord will not hereafter enter into a new lease in the Shopping Center with a tenant whose principal permitted use is the retail sale of sports cards and sports memorabilia (the "Exclusive Use"). The aforementioned restriction shall not: (a) apply to: (i) any existing tenants at the Shopping Center which presently have the right to engage in the Exclusive Use, or their successors, assigns or replacements, or (ii) any existing leases at the Shopping Center as same may be renewed, extended, modified or amended (except that no such renewal, extension, modification or amendment shall grant a tenant the right to engage in the Exclusive Use where such tenant did not previously have that right), or (iii) any store measuring 10,000 sq. ft. or more; or (b) prohibit Landlord from entering into a Lease for the Exclusive Use that does not become effective until the expiration or sooner termination of this Lease.

116680 HIGHLANDS RANCH SHOPPING CENTER – PROHIBITED USES

ACE HARDWARE

9. USE.

(d) Tenant has entered into this Lease in reliance upon representations by Landlord that the Shopping Center is and will remain retail in character, and further, that no part of the Shopping Center shall be used as a theater, auditorium, meeting hall, place of public assembly, gymnasium, health club, exercise or dance studio, dance hall, bar or night club (although incidental sale of alcoholic beverages in connection with restaurant use is permitted), off-track betting business, billiard or pool hall, for bingo or similar games of chance, video game arcade, bowling alley, skating rink, car rental agency, blood bank or other medical care office, massage parlor, spa or adult book or videotape store (although adult videotapes may be sold by a full-service video store).

REA

V. RESTRICTIONS ON USE

5.1 Shopping Center Restrictions: No Owner shall use or occupy its Lot, or permit its Lot or any portion thereof to be used or occupied, in a manner which violates the terms of the Special Warranty Deeds recorded December 23, 1999, in Book 1792 at Pages 543, 563, 599, 602 and 625 of the records of the Clerk and Recorder of Douglas County, Colorado. Specifically, no Owner shall use or occupy its Lot, or permit its Lot or any portion thereof to be used or occupied, for any of the following prohibited uses:

- a. funeral establishment;
- b. automobile sale, leasing, repair or display establishment or used car lot, including body repair facilities (except that a lube center shall be allowed on Lot 4);
- c. auction or bankruptcy sale;
- d. pawn shop;
- e. outdoor circus, carnival or amusement park, amusement gallery, or other entertainment facility;
- f. outdoor meetings;
- g. bowling alley;
- h. primarily pool or billiard establishment;

- i. shooting gallery;
- j. off-track betting (provided that state sponsored lottery tickets shall not be prohibited);
- k. refinery;
- l. adult bookstore or facility selling or displaying pornographic books, literature, or videotapes (materials shall be considered "adult" or "pornographic" for such purpose if the same are not available for sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality), massage parlor
- m. any residential use, including but not limited to living quarters, sleeping apartments or lodging rooms;
- n. theater;
- o. auditorium, meeting hall, ballroom, school or other place of public assembly;
- p. unemployment agency, service or commission;
- q. gymnasium, health club, exercise or dance studio;
- r. dance hall;
- s. cocktail lounge, bar, disco or night club;
- t. bingo or similar games of chance lottery tickets and other items commonly sold in retail establishments may be sold);
- u. video game (except as an incidental part of business) or amusement arcade;
- v. skating or roller rink;
- w. car wash (provided, however, one (1) car wash shall be allowed on Lot 4), car repair or car rental agency;
- x. second hand store, auction house, or flea market; or
- y. non-retail use (which shall not prohibit in the Shopping Center uses commonly referred to as "quasi-retail" or "service retail" such as a travel agency, real estate office, insurance agency or accounting service, so long as same do not exceed ten percent (10%) of the leasable area of the Shopping Center.
- z. massage parlor

5.2 Filling Station Restriction: No part of Lots 1, 2, 3 or 5 shall be used as a car wash or lube center or a gasoline or diesel filling station or similar car or truck fuel dispensing facility.

5.3 Driveup and Drive Through Facilities: No part of Lots 1, 2, 3, 4 or 5 shall be used as a restaurant or other facility featuring vehicular driveup or drive through customer service, except for the car wash and lube center on Lot 4, unless the Declarant has first given its written consent, which consent may be withheld in the sole and absolute discretion of Declarant.

5.4 No Convenience Store: No part of Lots 1, 2, 3 or 5 shall be used as a convenience store (in the nature of a 7-11 Store, a Circle-K Store, or an AM-PM Minimart), unless the Declarant has first given its written consent, which consent may be withheld in the sole and absolute discretion of Declarant.

5.5 Restaurant: Restaurant use for the Shopping Center shall not exceed 7,000 square feet per restaurant or an aggregate total of 18,000 square feet. During the Office Maxx lease; no portion of the Shopping Center located within two hundred linear feet (200') of the demising walls of Office Maxx shall be used as a restaurant (provided, however, that restaurants not exceeding five thousand (5,000) square feet in the aggregate may be permitted in Retail B and the plaza area between Retail B and Retail C as shown on EXHIBIT "B"). Lot 1 may be used as a restaurant primarily offering meals for on-site consumption, provided any such restaurant on Lot 1 shall not exceed three thousand (3,000) square feet of building area. Lot 2 as shown on Exhibit B is restricted to one (1) sit-down restaurant not to exceed 4,500 square feet and one (1) non-sit down restaurant not to exceed 1,350 square feet.

5.6 Art and Framing: As long Aaron Brothers Inc. is an occupant of Lot 3, no other premises in the Shopping Center shall be used for the sale of picture frames, framed art, unframed pictures, prints, graphics or paintings, art or drafting supplies, or picture framing services, no part of Lots 1, 2, 4 or 5 shall be used for a store specializing in sale of such products, or for a store selling picture framing services (it being the intention of Declarant that that no other lessee or occupant of the Shopping Center shall be permitted to offer picture framing services, even on an incidental basis), unless the Declarant has first given its written consent, which consent may be withheld in the sole and absolute discretion of Declarant. For purposes of this paragraph, "specializing in" shall mean more than five hundred (500) Leasable Square Feet (inclusive of allocable aisle space and linear shelf space) of any such premises in the Shopping Center dedicated to the sale of the listed products. Notwithstanding the above, this Section 5.6 shall not apply to any portion of the Shopping Center which is leased to Ace Hardware, Office Max or TJ Maxx, as they typically operate as of the date of this Declaration.

5.7 Soft Goods: As long as TJ Maxx is an occupant, no other premises in the Shopping Center shall at any time contain more than fifteen thousand (15,000) square feet of floor area therein used or occupied for, or devoted to, the sale or display of soft goods (as defined by the trade from time to time), including in the computation of such floor area one-half (1/2) of all floor area in any aisles, corridors or similar spaces adjacent to or abutting any racks, gondolas, shelves, cabinets, counters or other fixtures or equipment containing or used for the sale or display of soft goods.

5.8 Hardware: As long as Ace Hardware is an occupant, no premises shall be used for the retail sale of hardware, building materials, paints, lawn and garden supplies.

5.9 Shoes: As long as Famous Footwear is an occupant, no premises in the Shopping Center shall operate as an open stock branded shoe store.

5.10 Office Products: No portion of the Shopping Center during the Office Maxx lease shall be used for the sale of office, home office, school or business products, computers and computer products, office, home office, school or business supplies or equipment; office furniture; mobile or portable telephones or pagers; or electronics (including by way of example those businesses operated by Office Depot, Staples, Office Shop Warehouse, Mardel Christian Office and Education Supply Store, Mail Boxes etc., and Workplace); or for use as a business support center, copy center or "Kinko" type of operation (all of which are herinafter referred to as the "Prohibited Uses"); provided, however, that notwithstanding the foregoing, an electronics superstore in excess of twenty thousand (20,000) square feet, such as Circuit City, Best Buy or Sound Track, or a bookstore, such as Borders or Barnes & Noble, shall be permitted; notwithstanding anything contained herein to the contrary, OfficeMaxx recognizes that Ace Hardware and T.J. Maxx's are co-tenants and may offer for sale similar products and/or services so long as Ace Hardware and T. J. Maxx are being operated at the Shopping Center as an Ace Hardware store and a T.J. Maxx store and so long as Ace Hardware's and T.J. Maxx's gross sales of the Prohibited Uses does not constitute greater than (10%) of their gross annual sales from such Shopping Center locations. No portion of the Shopping Center shall be used for any purpose which would permit more than (i) one thousand (1,000) square feet of space to be used for any Prohibited Uses, or (ii) five percent (5) of such user's floor area to be used for purposes of any Prohibited Uses, whichever is less; and the Shopping Center shall not be used for any purpose which, taken in the aggregate for the entire Shopping Center, would permit more than five thousand (5,000) square feet of space in the Shopping Center to be used for any of the Prohibited uses.

5.11 Bakery: As long as Lot 2 is operated as Panera Bread, no premises in the Shopping Center shall be used as (i) a restaurant serving baked items prepared on the Premises, (ii) A coffee/bar serving baked rolls or pastries or (iii) Any establishment which generates more than twenty (20%) of its gross revenues in any calendar quarter from the sale of coffee/tea/cappuccino type beverages, baked goods and sandwiches.

5.12 Further Restrictions: So long as the Declarant is H.R. Retail Management II, LLC, the Declarant may record in the Douglas County, Colorado real estate records an amendment to this Declaration for the purpose of adding further restrictions on the use and occupancy of the Lots.

TJ MAXX

4. (A) Landlord agrees that as long as any retail sales activity shall be conducted in the Demised Premises the Shopping Center shall be used only for retail purposes (which may include banks, small loan offices, and repairs, alterations and offices incidental to retailing), and shall not be used for any entertainment purposes such as a bowling alley, skating rink, cinema, bar, nightclub, discotheque, amusement gallery, poolroom, health club, massage parlor, sporting event, sports or game facility, off-track betting club or for any establishment for the sale or display of pornographic materials. No restaurants or establishments selling prepared food for consumption on or off premises shall be located in the Shopping Center outside of the area labeled "Permitted Restaurant Area" on the Lease Plan and any restaurants located therein shall not exceed 7,000 square feet per restaurant or an aggregate of 18,000 square feet.

OPERATING AGREEMENT
OF
HIGHLANDS RANCH EGG HARBOR, LLC
DATED
May 16, 2025

**OPERATING AGREEMENT
OF
HIGHLANDS RANCH EGG HARBOR, LLC**

THIS OPERATING AGREEMENT (the “Agreement”) of Highlands Ranch Egg Harbor, LLC, a Colorado limited liability company (the “Company”), effective as of May 16, 2025 (the “Effective Date”), is entered into by and between the Company, Farrell Holdings, LLC, an Illinois limited liability company, as the sole member of the Company (the “Member”), and Hamco, Inc., an Illinois corporation, as the initial Manager of the Company (the “Manager”).

WHEREAS, the Company was formed as a limited liability company on May 16, 2025 by the filing of Articles of Organization with the Secretary of State of the State of Colorado (“Secretary of State”) pursuant to and in accordance with the Colorado Limited Liability Company Act, as amended from time to time (the “LLCA”).

WHEREAS, the Member and the Company agree that the membership in and management of the Company shall be governed by the terms of this Agreement, which is intended to be a written operating agreement as defined in Section 14-11-108(18) of the LLCA.

NOW, THEREFORE, the Member and the Company agree as follows:

1. Name. The name of the Company is Highlands Ranch Egg Harbor, LLC.
2. Purpose. The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the LLCA and to engage in any and all necessary or incidental activities.
3. Powers. The Company shall have all the powers necessary or convenient to carry out the purposes for which it is organized, including the powers granted by the LLCA.
4. Principal Office; Registered Office and Agent.
 - (a) Principal Office. The location of the principal office of the Company shall be 2201 Waukegan Road, Suite 255, Bannockburn, IL 60015, or such other location as the Member may from time to time designate.
 - (b) Registered Office and Agent. The registered agent of the Company for service of process in the State of Colorado and the registered office of the Company in the State of Colorado shall be that person and location reflected in the transmittal form or annual registration filed with the Secretary of State. If the registered agent or registered office shall change, the Member shall promptly designate a replacement registered agent or registered office, as the case may be, in the manner provided by the LLCA.

5. Members.

(a) Initial Member. The Member owns 100% of the limited liability company interests of the Company. The name and the business, residence, or mailing address of the Member are as follows:

<i>Name</i>	<i>Mailing Address</i>
Farrell Holdings, LLC	2201 Waukegan Road, Suite 255 Bannockburn, IL 60015

(b) Additional Members. One or more additional members may be admitted to the Company with the written consent of the Member. Prior to the admission of any such additional members to the Company, the Member shall amend this Agreement to make such changes as the Member shall determine to reflect the fact that the Company shall have such additional members. Each additional member shall execute and deliver a supplement or counterpart to this Agreement, as necessary.

(c) No Limited Liability Company Interest Certificates. The Company will not issue any certificates to evidence ownership of the limited liability company interests.

6. Management.

(a) Authority; Powers and Duties of the Manager. Except as otherwise provided in this Agreement, the Manager shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company, including but not limited to signing contracts on behalf of the Company and otherwise to bind the Company with third parties. Any action taken by the Manager shall constitute the act of, and serve to bind, the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Manager as set forth in this Agreement. The Manager shall have all rights and powers of a manager under the LLCA, and shall have such authority, rights, and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient, or advisable to effectuate the purposes of this Agreement. The initial Manager of the Company shall be Hamco, Inc., an Illinois corporation.

(b) Appointment and Removal of the Manager. The Member (or, in the event of the Member's dissolution, the Member's successor) in its sole discretion may, without liability, appoint or remove the Manager at any time with or without cause. The term of service of the Manager shall begin on the Effective Date and shall terminate on the earlier of the Manager's removal, resignation, or any other event (including the Manager's death or dissolution) by which such person ceases to be the Manager.

(c) Manager Compensation. The Manager may be compensated by the Company for the Manager's services under this Agreement as the Member shall determine from time to time in the Member's sole discretion.

(d) Election of Officers; Delegation of Authority. The Manager may, from time to time, designate one or more officers with such titles as may be designated by the Manager to act in the name of the Company with such authority as may be delegated to such officers by the Manager (each such designated person, an “Officer”). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Manager. Any action taken by an Officer designated by the Manager pursuant to authority delegated to such Officer shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any Officer set forth in this Agreement and any instrument designating such Officer and the authority delegated to him or her.

7. Liability of Member; Indemnification.

(a) Liability of Member and the Manager. Except as otherwise required by the LLCA, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and the Member and the Manager shall not be personally liable for any such debt, obligation, or liability of the Company solely by reason of being or acting as a member or participating in the management of the Company.

(b) Indemnification. To the fullest extent permitted under the LLCA, the Member and the Manager (irrespective of the capacity in which either the Member or Manager acts) shall be entitled to indemnification and advancement of expenses from the Company for and against any loss, damage, claim, or expense (including attorneys’ fees) whatsoever incurred by the Member or the Manager relating to or arising out of any act or omission or alleged acts or omissions (whether or not constituting negligence or gross negligence) performed or omitted by the Member or the Manager on behalf of the Company; *provided*, however, that any indemnity under this Section 7(b) shall be provided out of and to the extent of Company assets only, and neither the Member, the Manager nor any other person shall have any personal liability on account thereof.

8. Term. The term of the Company shall be perpetual unless the Company is dissolved and terminated in accordance with Section 12.

9. Capital Contributions and Related Matters. The Member hereby agrees to contribute to the Company such cash, property, or services as determined by the Member from time to time, or loan funds to the Company, as the Member may determine in its sole and absolute discretion; provided, that absent such determination, Member is under no obligation whatsoever, express or implied, to make any such contribution or loan to the Company. The Member may, but shall not be required to, guarantee the Company’s obligations.

10. Tax Status; Income and Deductions.

(a) Tax Status. As long as the Company has only one member, it is the intention of the Company and the Member that the Company be treated as a disregarded entity for federal and all relevant state tax purposes and neither the Company nor the Manager shall take any action or make any election which is inconsistent with such tax treatment. All provisions of this Agreement are to be construed so as to preserve the Company's tax status as a disregarded entity.

(b) Income and Deductions. All items of income, gain, loss, deduction, and credit of the Company (including, without limitation, items not subject to federal or state income tax) shall be treated for federal and all relevant state income tax purposes as items of income, gain, loss, deduction, and credit of the Member.

11. Distributions. Distributions shall be made to the Member at the times and in the amounts determined by the Manager in its sole discretion.

12. Transfers.

(a) In General. The Member, in the Member's sole discretion, may transfer (whether by sale, gift or otherwise) all or any part of the Member's membership rights, including both economic and non-economic rights, to any person at any time. The Member may make any such transfer under any terms and conditions that the Member deems appropriate.

(b) Transfers Upon Member's Dissolution. Upon the Member's dissolution (unless promptly reinstated), the Member's membership rights shall be transferred as provided by the Member's company documents, or, if there are no such documents, as provided by law.

(c) Pledges. The Member shall have exclusive and absolute discretion to pledge all or any part of the Member's membership rights to any person at any time as collateral for any debt of the Member. The Member may make any such pledge under any terms and conditions that the Member deems appropriate.

13. Dissolution; Liquidation.

(a) The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member; (ii) the entry of a decree of judicial dissolution; (iii) administrative dissolution by the Secretary of State; or (iv) any other event or circumstance giving rise to the dissolution of the Company under the LLCA, unless the Company's existence is continued pursuant to the LLCA.

(b) Upon dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Manager shall promptly liquidate the business of the Company. During the period of the winding up of the affairs of the Company, the rights and obligations of the Member under this Agreement shall continue. The Manager is authorized to file, in its discretion, a statement of commencement of winding up with the Secretary of State in accordance with the LLCA.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof); and (ii) second, to the Member.

(d) Upon the completion of the winding up of the Company, the Manager may, in its discretion, file a certificate of termination in accordance with the LLCA.

14. Miscellaneous.

(a) Entire Agreement. This Agreement contains the entire agreement between the parties concerning its subject matter and replaces all other agreements between them, whether written or oral, concerning this subject matter.

(b) Amendments. Amendments to this Agreement may be made only with the written consent of the Member.

(c) Governing Law. This Agreement shall be governed by the laws of the State of Colorado without giving effect to any choice-of-law or conflict-of-law provision or rule (whether of the State of Colorado or of any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Colorado.

(d) Severability. If any provision of this Agreement shall be declared to be invalid, illegal, or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality, and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to any party of the remaining provisions of this Agreement.

(e) No Third-Party Beneficiaries. Nothing in this Agreement, either express or implied, is intended to or shall confer upon any person other than the parties hereto, and their respective successors and permitted assigns, any rights, benefits, or remedies of any nature whatsoever under or by reason of this Agreement.


[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the Effective Date.

COMPANY:

HIGHLANDS RANCH EGG HARBOR, LLC

By: HAMCO, INC., its Manager

Signed by:

1C71A024EE0241A...
By: _____
Name: Matt Farrell
Title: President

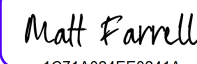
MEMBER:

FARRELL HOLDINGS, LLC

By: _____
Name: Aimee Farrell
Title: Member

MANAGER:

HAMCO, INC.

Signed by:

1C71A024EE0241A...
By: _____
Name: Matt Farrell
Title: President

[SIGNATURE PAGE TO OPERATING AGREEMENT OF
HIGHLANDS RANCH EGG HARBOR, LLC]

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the Effective Date.

COMPANY:

HIGHLANDS RANCH EGG HARBOR, LLC

By: HAMCO, INC., its Manager

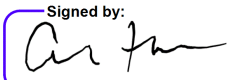
By: _____

Name: Matt Farrell

Title: President

MEMBER:

FARRELL HOLDINGS, LLC

By:  _____
Signed by: A90EA4048148410...

Name: Aimee Farrell

Title: Member

MANAGER:

HAMCO, INC.

By: _____

Name: Matt Farrell

Title: President

[SIGNATURE PAGE TO OPERATING AGREEMENT OF
HIGHLANDS RANCH EGG HARBOR, LLC]

**FIRST AMENDMENT TO THE OPERATING AGREEMENT
OF FARRELL HOLDINGS, LLC**

This First Amendment to the Operating Agreement of Farrell Holdings, LLC (the "First Amendment") is entered into as of this 29th day of December 2022 (the "Effective Date"), by the parties identified in Exhibit A as the members (the "Members") and the manager (the "Manager").

W I T N E S S E T H:

WHEREAS, the Members of the Company entered into that certain Limited Liability Company Agreement effective as of January 1, 2017 (the "Agreement").

WHEREAS, the Members of the Company wish to amend the Agreement by entering into this First Amendment as hereinafter described, to reflect the Membership Interests of the Members after the Merger of F&W Holdings, LLC into the Company.

NOW, THEREFORE, in consideration of the premises and the covenants of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following shall govern the operations of the Company:

FIRST: We hereby delete Exhibit A of the Operating Agreement and replace it with the new Exhibit A:

EXHIBIT A – LISTING OF THE MEMBER

MEMBERS OF FARRELL HOLDINGS, LLC

<u>Name, Address and Taxpayer Identification Numbers</u>	<u>Capital Contribution</u>	<u>Number of Units</u>	<u>Membership Interest</u>
Aimee W. Farrell, Trustee of the Aimee W. Farrell Trust dated 10/07/1996 240 Wisteria Circle Roswell, Georgia 30076	Per Subscription Agreement and Plan of Merger	4,500	45%
Michael J. Farrell, Trustee of the Michael J. Farrell Trust dated 10/07/1996 240 Wisteria Circle Roswell, Georgia 30076	Per Subscription Agreement and Plan of Merger	4,500	45%
John E. Wright, Trustee of the John E. Wright dated 11/6/1990 30 Warrington Drive Lake Bluff, Illinois 60044	Per Subscription Agreement and Plan of Merger	1,000	10%

SECOND: We hereby delete Schedule 1 of Exhibit A of the Operating Agreement and replace it with the new Schedule 1 of Exhibit A:

SCHEDULE 1 OF EXHIBIT A

DESCRIPTION OF CONTRIBUTED PROPERTY

Membership Interests Per Subscription Agreement dated January 1, 2017

Membership Interests in F & W Holdings, LLC per Merger dated December 29, 2022

THIRD: The remaining provisions of the Agreement are confirmed and readopted.

IN WITNESS WHEREOF, the Members have executed this First Amendment as of the date first written above.

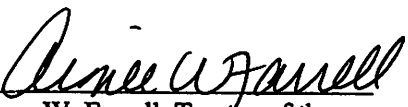
MANAGER:


HAMCO, INC.

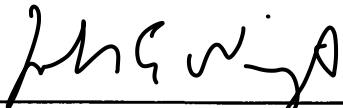
By: 
Its : President

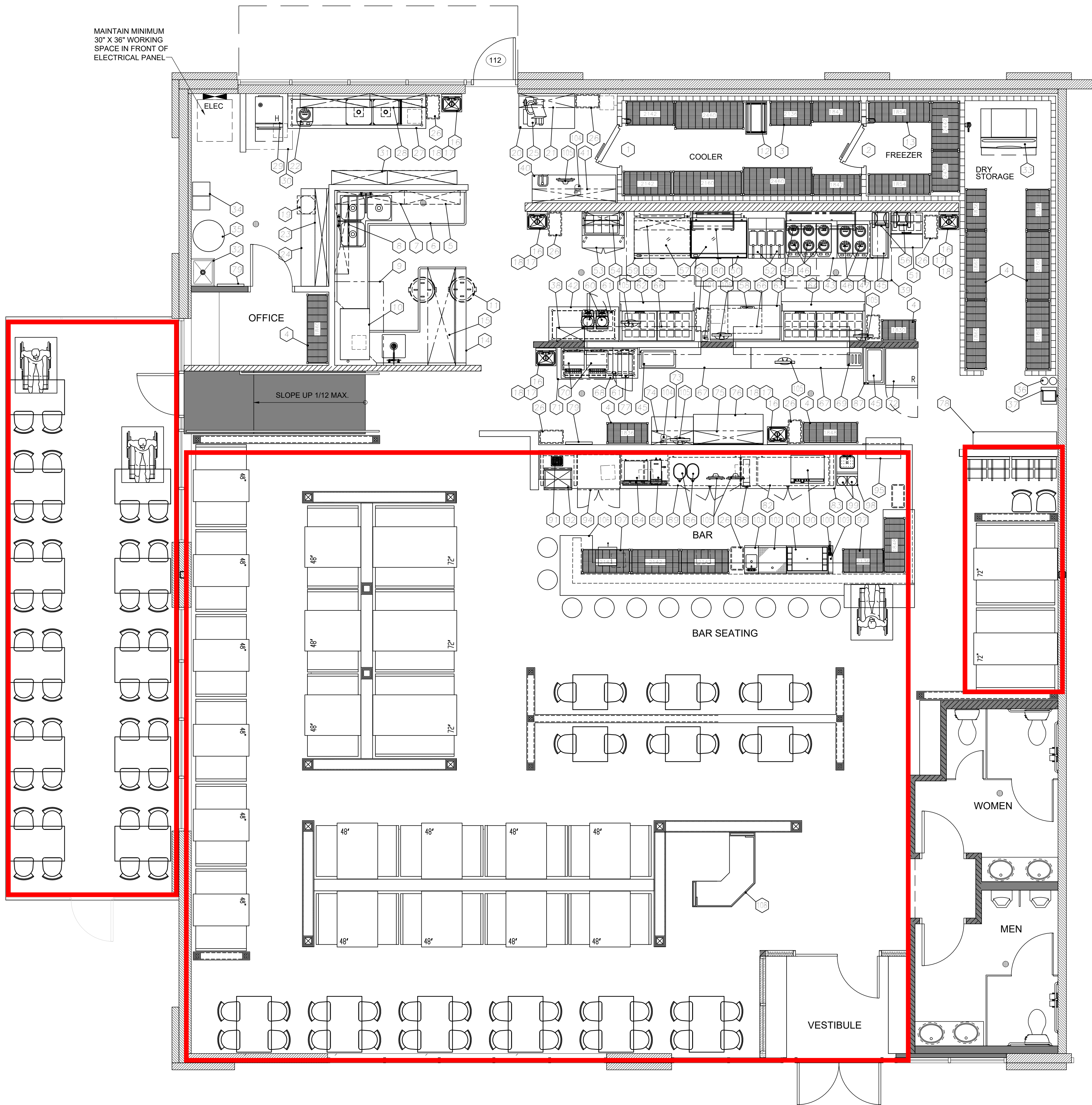
MEMBERS:

Each of the undersigned does hereby agree to accept and adopt each and every provision of this Operating Agreement as amended and irrevocably constitute and appoint the sole Manager of the Company, with full power of substitution, its true and lawful attorney-in-fact, in its name, place and stead to make, execute, sign, acknowledge, record and file on its behalf and on behalf of the Company, any and all instruments as may be deemed necessary or desirable by the Manager to carry out fully the provisions of the Operating Agreement in accordance with its terms.


Aimee W. Farrell, Trustee of the
Aimee W. Farrell Trust dated 10/7/1996


Michael J. Farrell, Trustee of the
Michael J. Farrell Trust dated 10/7/1996


John E. Wright, Trustee of the
John E. Wright Trust dated 11/6/1990



OUTLINED AREA IS WHERE LIQUOR WILL BE SERVED
1) DINING ROOM
2) PATIO

EQUIPMENT SCHEDULE			
Item No	Qty	Equipment Category	Equipment Remarks
1	1	WALK-IN COOLER	EXISTING IN PLACE
2	1	WALK-IN FREEZER	EXISTING IN PLACE
3	1	LOT COOLER SHELVING	
4	1	LOT DRY STORAGE SHELVING	
5	2	WALL SHELF	
6	1	CLEAN DISHTABLE/3 COMP SINK	
7	1	WALL SHELF W/POT RACK	
8	2	WALL SHELF	
9	1	CONDENSATE HOOD	
10	1	DISH MACHINE W/SIDE LOADER	LOW TEMP -- BY OTHERS
11	2	TRASH UNIT	BY OTHERS
12	1	BUN PAN RACK	
13	1	LOT FREEZER SHELVING	
14	1	SOLED DISHTABLE	
15	1	DBL SIDED ANGLED RACK SHELF	
16	4	HANDSINK	EXISTING TO BE RELOCATED
17	4	PAPER TOWEL DISPENSER	EXISTING TO BE RELOCATED
18	4	SOAP DISPENSER	EXISTING TO BE RELOCATED
19	1	EGG CRACKER MACHINE	BY OTHERS
20	1	WORKTABLE	
21	2	WALL SHELF	
22	1	INDUCTION COOKER	
23	2	WALL SHELF	
24	1	PREP WORKTABLE	
25	1	FOOD SLICER	
26	8	SUM JIM TRASH	BY OTHERS
27	1	PREP WORKTABLE W/SINK	
28	2	WALL SHELF	
29	1	DBL CONVECTION OVEN	
30	1	CONDENSATE HOOD & FAN	
31	2	WALL SHELF	FUTURE
32	1	MOP SINK	EXISTING IN PLACE
33	1	ICE MACHINE/BIN/FILTER	EXISTING TO BE RELOCATED
34	2	LOOKER	
35	1	HOT WATER HEATER	EXISTING IN PLACE
36	1	CO2 TANK	BY OTHERS
37	1	BAG-IN-BOX	BY OTHERS
38	2	WALL SHELF	
39	1	EXHAUST HOOD	EXISTING IN PLACE
40	1	WORKTABLE	
41	2	WALL SHELF	
42	1	WORKTABLE	
43	1	UNDERCOUNTER REFRIGERATOR	
44	1	--SPARE NUMBER--	
45	3	COUNTERTOP FOOD WARMER	
46	5	INDUCTION COOKER	
47	1	PORTABLE WORKTABLE	
48	1	CHEESEMELTER	
49	1	--SPARE NUMBER--	
50	1	REFRIGERATED EQUIPMENT STAND	
51	1	SALAD/SANDWICH REFRIGERATOR	
52	1	FRYER	DOUBLE GAS UNIT
53	1	SALAD/SANDWICH REFRIGERATOR	
54	2	WALL SHELF	
55	1	WALL SHELF	

56	2	WALL MTD PIZZA RACK	
57	2	COUNTERTOP GRIDDLE	
58	1	DRAWER WARMER	
59	1	PORTABLE EQUIPMENT STAND	
60	2	WAFFLE MAKER	BY OTHERS
61	2	MICROWAVE	
62	1	SALAD/SANDWICH REFRIGERATOR	
63	1	WORKTABLE	
64	1	SALAD/SANDWICH REFRIGERATOR	
65	1	--SPARE NUMBER--	
66	2	DOUBLE PASS THRU SHELF	EXISTING IN PLACE
67	2	PICK UP/PLATE CABINET	EXISTING TO BE RELOCATED
68	1	WORKTABLE	
69	1	4 SLICE TOASTER	
70	2	CONVEYOR TOASTER	
71	1	TOASTER HOOD & FAN	
72	1	UPRIGHT REFRIGERATOR	
73	1	WORKTABLE	
74	2	WALL SHELF	
75	2	WALL SHELF	
76	1	BACKBAR REFRIGERATOR	
77	1	COUNTERTOP HEAT LAMP	
78	1	PLATE CABINET	
79	2	MOP/BROOM RACK	
80	1	CHEESEMELTER	
81	1	--SPARE NUMBER--	
82	1	BACKBAR REFRIGERATOR	
83	1	BEVERAGE COUNTER	
84	1	DBL COFFEE MACHINE	BY OTHERS
85	1	SINGL COFFEE MACHINE	BY OTHERS
86	2	TEA DISPENSER	BY OTHERS
87	1	WORKTABLE	
88	4	CUP DISPENSER	
89	1	BACKBAR REFRIGERATOR	
90	1	ESPRESSO MACHINE	BY OTHERS
91	1	GLASS FILLER	
92	1	PORTABLE ICE BIN	
93	1	--SPARE NUMBER--	
94	1	UNDERCOUNTER REFRIGERATOR	
95	1	DBL PASS THRU SHELF & FRAME	
96	1	--SPARE NUMBER--	
97	1	LOT STORAGE SHELVING	
98	1	BLENDER STATION	
99	2	BLENDER	
100	1	SODA GUN	BY OTHERS
101	1	ICE BIN/COCKTAIL STATION	
102	1	GLASS RACK CABINET	
103	1	HANDSINK	
104	3	P.O.S. PRINTER	BY OTHERS
105	8	P.O.S. MONITOR	BY OTHERS
106	1	FRONT BAR COUNTER	BY OTHERS
107	1	--SPARE NUMBER--	
108	1	HOST/HOESS COUNTER	BY OTHERS
109	1	SODA GUN HOLDER	
110	1	--SPARE NUMBER--	

THIS DRAWING, SPECIFICATIONS AND SUPPLEMENTARY MATERIAL ARE THE PROPERTY OF EDWARD DON & COMPANY (WETHER THE WORK FOR WHICH THEY ARE MADE BE EXECUTED OR NOT) AND ARE NOT TO BE USED ON ANY WORK IN WHOLE OR IN PART EXCEPT BY WRITTEN AGREEMENT WITH EDWARD DON & CO..

FOODSERVICE EQUIPMENT LAYOUT
FOR
EGG HARBOR
HIGHLANDS RANCH, CO

Edward Don & Company

DRAWING DESCRIPTION
FOODSERVICE EQUIPMENT FLOOR PLAN

DATE	07	15	25
REVISED			
1	08	05	25
2			
3			
4			
5			
6			
7			
8			
9			
10			

DRAWN BY:
JLB
APPROVED BY:

SCALE:
1/4"= 1'0"

SHEET:
FS-1

DRAWING NO:
XX-XXX

NEW LIQUOR HEARING QUESTIONS

1. Are the documents which you provided for the liquor license application still accurate and valid?

Yes

2. Is the property leased or owned?

Leased

3. What is the buildings occupancy limit?

136

4. Have you owned or operated a similar establishment with a liquor license in the past?

Yes - Egg Harbor Café has 20 Illinois, 1 Wisconsin and 6 Georgia restaurants and all locations hold local/state liquor licenses.

5. Is this a new or existing business (how long in existence?)

Egg Harbor Café has been in business since 1985. The company is now expanding to Colorado.

6. How many full and part time employees do you have?

The company anticipates employing 13 full time and 21 part time employees at our Highlands Ranch location.

7. Why type of service do you provide? Is there a menu which can be reviewed?

The company is a full service breakfast and lunch restaurant. A menu has been included for review (please note - liquor sales generally represent approximately 2% of sales).

8. What are the hours of operation for liquor sales?

The restaurant is open from 7 a.m. - 2 p.m., with guests potentially remaining until 3 p.m.

9. Are all your employees trained on the liquor code?

Yes. Any employee who handles or sells alcohol will receive liquor code training.

10. Please list what particular training or program you use?

We plan on using the TIPS Alcohol Beverage Training Program.

11. Are there any point of sale systems in place to check identification?

Currently the POS system our restaurants use does not have an ID verification system.

12. What do you do if an employee violates the policy and serves a minor?

Any employee who fails to verify age or serves alcohol to a minor through negligence will be terminated.

13. How are you going to monitor that your employees are asking for ID? Are you going to have your own compliance check?

A shift leader and manager are responsible for floor oversight to ensure compliance. Job roles are structured to create natural control points. Only designated staff handle alcohol, making unauthorized handling immediately noticeable.

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?

Yes

15. How is liquor secured during hours of operation and when closed?

restaurant will be equipped with security cameras and the premises will be locked/secured at the end of each day.

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?

There are barriers around the perimeter of the outdoor patio to define the area. A sign will be posted to inform guests that alcoholic beverages must remain within the designated patio space.

17. Outside of the formal petition, why do you believe there is a community need and desire in this area for this type of service?

The community is experiencing population growth and infrastructure development. This includes dining establishments, which is essential to support the area's expansion.

18. Are you confident that you can comply with the liquor code?

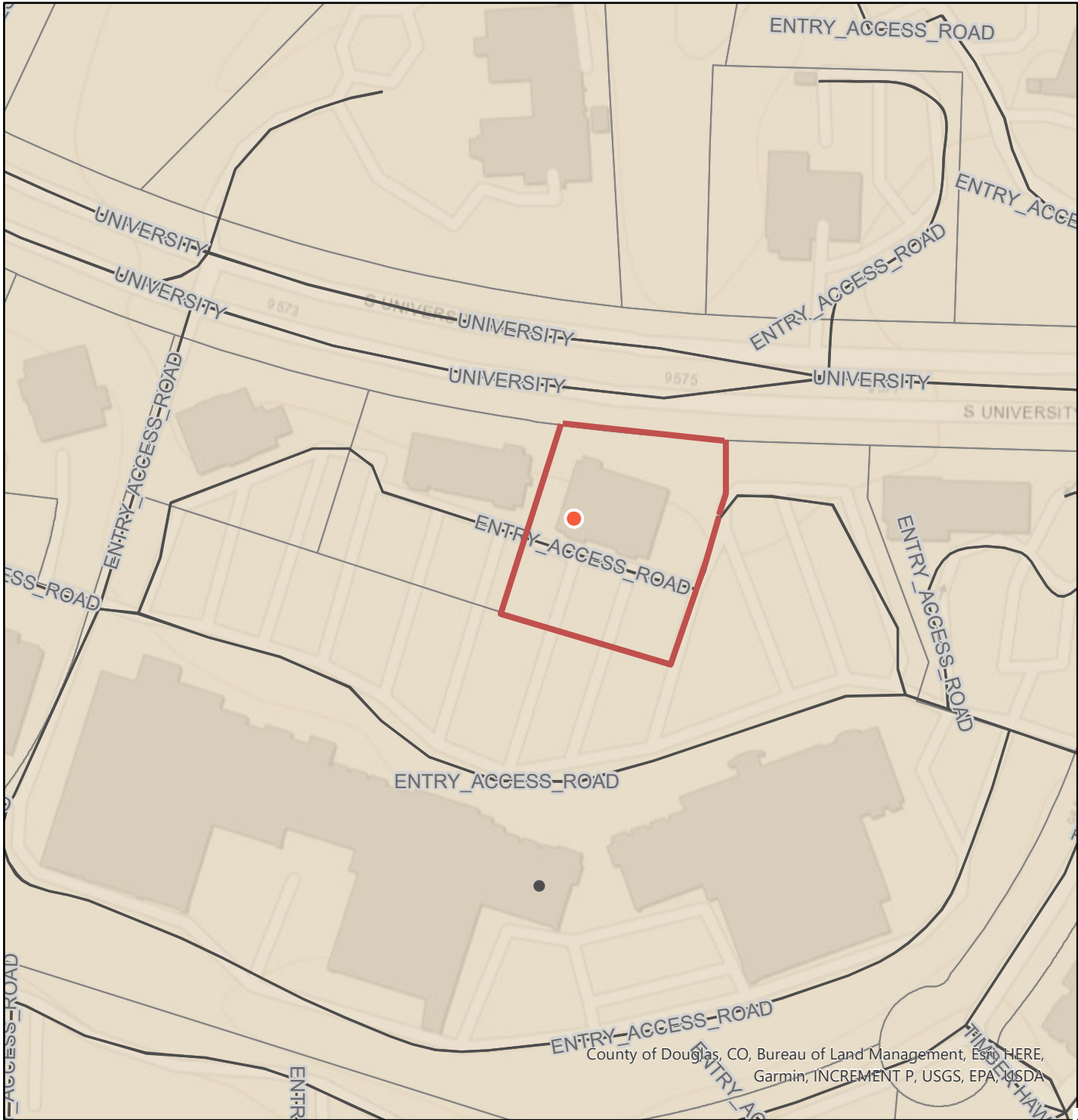
Yes
Egg Harbor Cafe
LL2025-062

Egg Harbor Cafe

LL2025-062



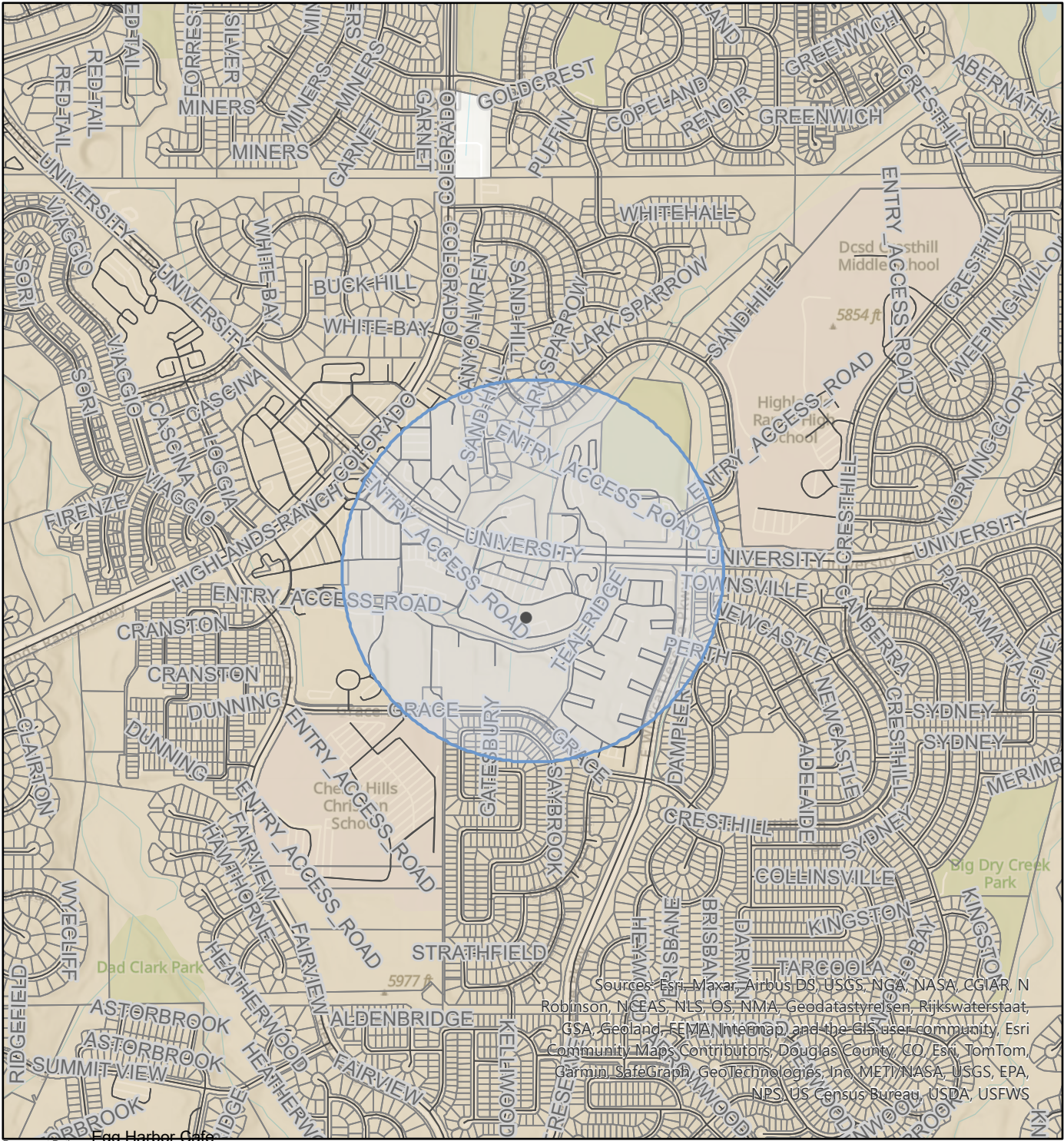
- LEGEND
- Roads
 - Major Roads
 - Parcels - PARCELS
 - PD - PLANNED DEVELOPMENT



County of Douglas, CO, Bureau of Land Management, Esri, HERE, Garmin, INCREMENT P, USGS, EPA, USDA

Egg Harbor Cafe

LL2025-062



- LEGEND
- Roads
 - Major Roads
 - Map2
 - Parcels - PARCELS
 - A1 - AGRICULTURAL ONE
 - PD - PLANNED DEVELOPMENT



Document Path: Egg Harbor Cafe
LL2025-062

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, 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



September 21, 2025

RESULTS OF THE LIQUOR LICENSE SURVEY REGARDING: **Egg Harbor Café**
 9579 S University Blvd, Lot 3B
 Highlands Ranch, CO 80126

Applicant: Highlands Ranch Egg Harbor, LLC
 Purpose: Application for a Hotel and Restaurant Liquor 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 Egg Harbor Café being granted a Hotel and Restaurant Liquor 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>
97%	75	3%	2	77

SURVEY STATISTICS

	Favor “YES”		Oppose “NO”		TOTAL
Business Survey Results	100%	38	---	0	38
Residential Survey Results	95%	37	5%	2	39

Percentages in this report have been rounded to the nearest whole number.

	BUSINESS	RESIDENTIAL	TOTAL
No Response	5	70	75
Declined to Participate	9	8	17
Not Qualified to Sign	31	1	32
Disqualified	0	0	0
“No” Signatures	0	2	2
“Yes” Signatures	38	37	75
TOTAL CONTACTS & ATTEMPTS	83	118	201

SURVEY STATISTICS

>Number of Businesses and Residents Contacted: 201 Attempts – 75 No Response = 126
 >Business Survey Participation Rate: 38 Signatures/ 47 Qualified Contacts = 81%
 >Residential Survey Participation Rate: 39 Signatures/ 47 Qualified Contacts = 83%
 >Percentage of Residents Home During Survey: 48 Contacts/ 118 Attempts = 41%

REASONS FOR OPPOSITION SIGNATURES		REASONS FOR DECLINING TO PARTICIPATE	
No Reason	<u>2</u>	Against Company Policy	6
Total	2	Too Busy	5
		Not Interested	4
		Do Not Sign Any Petitions / Surveys	<u>2</u>
		Total	17
		NOT QUALIFIED CONTACTS	
		Owner / Manager Unavailable	31
		No English Spoken or Read	<u>1</u>
		Total	32

PETITION METHODOLOGY

- Survey Date and Times:

Business & Residential:	Wednesday	September 17, 2025	10:00 am – 6:30 pm
-------------------------	-----------	--------------------	--------------------

- Survey Areas: Circulators started in areas closest to the proposed licensed site and obtained samples throughout the boundary area. All signatures were from qualified people within the defined boundaries. Please see attached map.
- Circulators of the Survey: There were two circulators for this survey. Prior to the start of the survey, the circulators were 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 circulators had with them 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 circulators used tally sheets to record all contacts, attempts and reasons for opposition signatures and refusals. Upon conclusion of the survey, the circulators 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

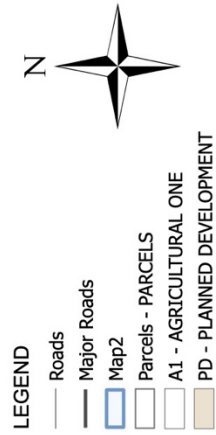
Need & Desires Surveys / Petitions
Colorado Responsible Vendor Trainer

5515 Saddle Rock Place
Colorado Springs, CO 80918

719.390.8844
LiquorPros@msn.com

Egg Harbor Cafe

LL2025-062



SURVEY RESULTS:

APPLICATION FOR A HOTEL AND
RESTAURANT LIQUOR LICENSE

**BUSINESS AREAS COVERED
IN SURVEY**



**RESIDENTIAL AREAS COVERED
IN SURVEY**



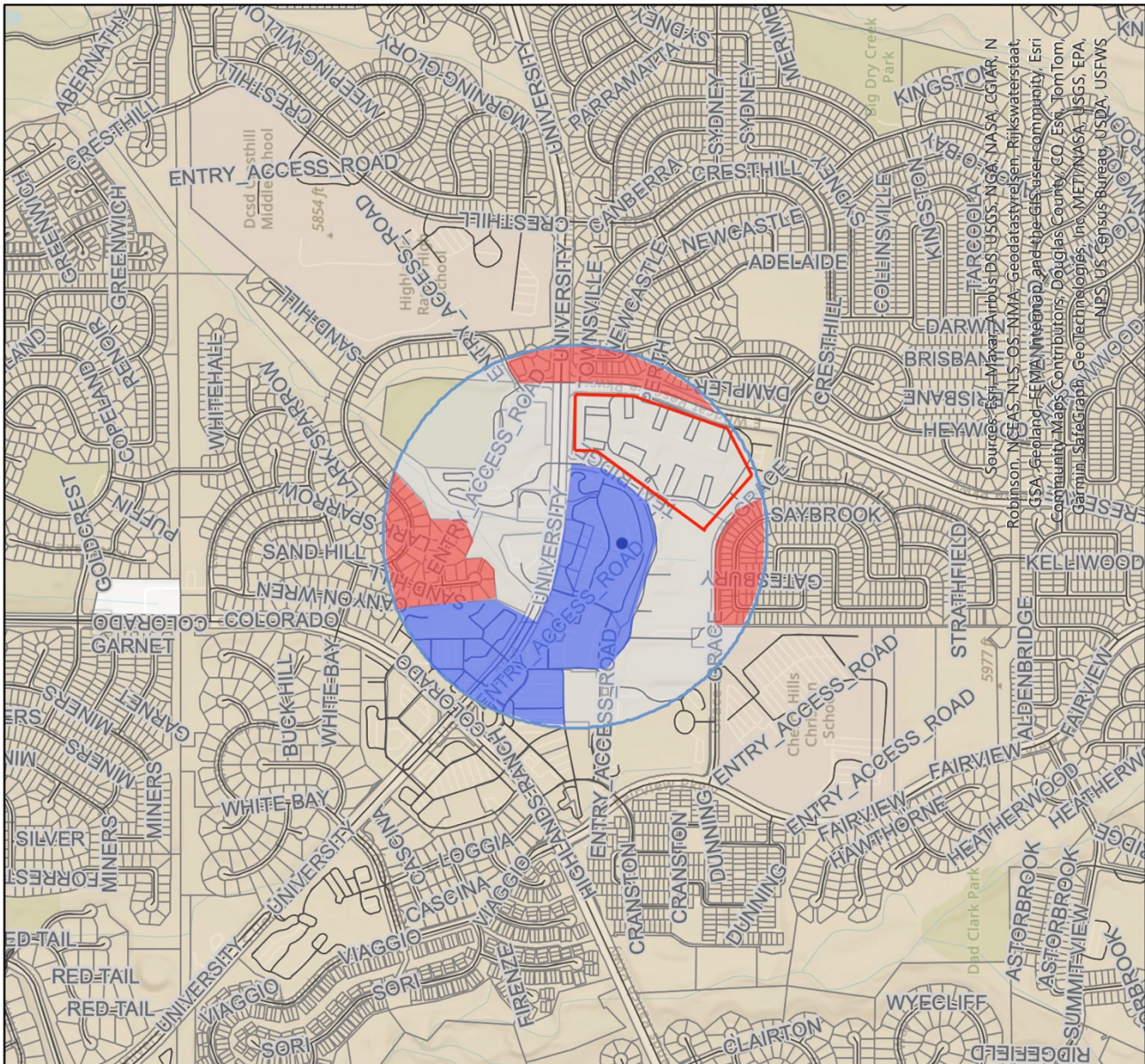
GATED / NO ACCESS



SURVEY DATE: SEPTEMBER 17, 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: Highlands Ranch Egg Harbor, LLC
 d/b/a: **Egg Harbor Cafe**
 Address: 9579 S. University Blvd, LOT 3B, Highlands Ranch, CO 80126
 Application for a **NEW HOTEL AND RESTAURANT LIQUOR LICENSE**

A **PUBLIC HEARING** will be held on **Tuesday, October 7th, 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 **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT License** be issued, please sign the petition "In Favor of License".

If you **OPPOSE** and do not support this application for a **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT 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
9-17-25	Tim Buckley	Ace Hardware 9579 University Blvd #100	60	yes		Owner <u>Manager</u>
9-17-25	Cassidy Warren	SPOT CLIPS 9579 S. University Blvd #110	31	yes		Owner <u>Manager</u>
9-17-25	Daron M. Munk	Teninos 9579 S University Blvd #130	31	Yes		Owner <u>Manager</u>
9/17/25	Huy H. H. H.	Sushi Mango 9579 S University Blvd #150	55	Yes		Owner <u>Manager</u>
9/17/25	Will Hayne	Planet Fitness 9579 S University Blvd #200	32	yes		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
9/17/25	Kylie Zinninger <i>Kylie</i>	Sally Beauty Supply 9579 S University Blvd, unit 220	29	✓		Owner <u>Manager</u>
9/17/25	Catherine Vanderman <i>Ch</i>	Beath & Body 9579 S. Univ. Blvd unit 230	60	✓		Owner <u>Manager</u>
9/17/25	Samantha Leachman <i>Sally</i>	Amaze 9579 S University Blvd unit 270	26	✓		Owner <u>Manager</u>
9/17/25	BRENDAN MOSS <i>Brendan</i>	Donera Breal 9579 S University SDB B	36	✓		Owner <u>Manager</u>
9/17/25	Jill Chodnicki <i>Jill</i>	Fuel Salon 9579 S. University Blvd #400-C	59	✓		Owner <u>Manager</u>
9/17/25	CHARLES HODSON <i>CH</i>	9563 S. UNIVERSITY - 3B NODIES & Co	47	✓		Owner <u>Manager</u>
9/17/25	Oscar Cruz <i>Oscar</i>	1 HOP 1831 - 9565 S. UNIVERS Blvd	43	✓		Owner <u>Manager</u>
9/18/25	Kirsten Allison <i>Kirsten</i>	TREK 9567 S. University E2	33	✓		Owner <u>Manager</u>
9/17/25	Brianna Berger <i>B. B.</i>	Fantastie Sams 9567 S University Blvd. Unit D-3	22	✓		Owner <u>Manager</u>
9/17/25	Alex Sobolent <i>Alex</i>	IT - 9567 S. University Blvd	52	✓		Owner <u>Manager</u>
9/17/25	LESLEY GEORGE <i>Lesley</i>	9567 S. UNIVERSITY - BLVD C-2 COLORADO FRAME COMPANY	65	✓		<u>Owner</u> Manager
9/17/25	Cody Cardillo <i>Cody</i>	9567 S. UNIV - UNIT C2A CUSA Cuba	36	✓		Owner <u>Manager</u>
9/17/25	EDUARDO D. LUCASIO <i>Eduardo</i>	PANDEYS PIZZERIA 9567 S. UNIVERSITY BL	52	✓		Owner <u>Manager</u>
9/17/25	Rebekah Metachen <i>Rebekah</i>	9567 S. University #102 Spenga	48	✓		<u>Owner</u> Manager
9/17/25	Vaishali Shah <i>Vaishali</i>	BoK Financial 9561 S University Highland & Rand	48	✓		Owner <u>Manager</u>

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

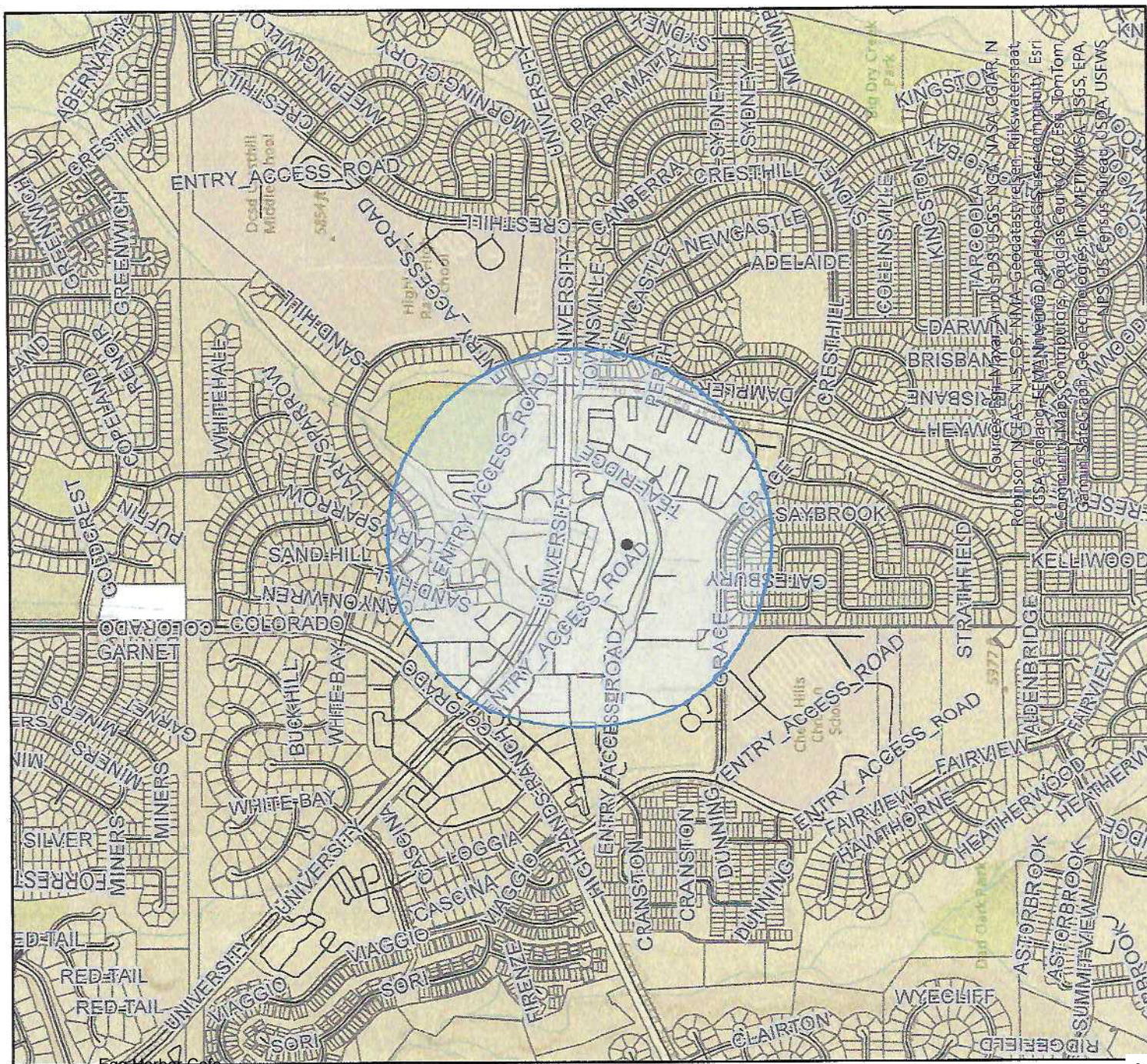
Today's Date w/ Year	Printed Name Signature	Business Name Business Address	Age	In Favor of License	Opposed to License	Reason Circle Owner or Manager	
9/17/25	Pam Dwyer	Panda Express 9563 S. University 3C	44	✓	✓	Owner <u>Manager</u>	1
9/17/25	James Dankelbarger	Elizabeth Dankelbarger -9557 S. Univ. Blvd 101	52	✓		Owner <u>Manager</u>	2
9/17/25	Cheyenne Barnes Cheyenne Barnes	Paper McMurphys -103 9559 South Univ Blvd	23	✓		Owner <u>Manager</u>	3
9/17/25	Janna Munson Janna Munson	Firehouse Subs 9559 S University 108	36	✓		Owner <u>Manager</u>	4
9/17/25	Georgina Roach	Twisted Sugar 3624 E HP HWY 206	54	✓		<u>Owner</u> Manager	5
9/17/25	Rachel Yun	Baskin Robbins 3626 E Highlands Ranch UNIT 209	36	✓		Owner <u>Manager</u>	6
9/17/25	Mo BRIDGES Mon Bm	3260 E HIGHLANDS RANCH PEERWAY 101 SWEETGREW	33	✓		Owner <u>Manager</u>	7
9/17/25	Chandler White CW	Mad pizza -3622 E Highlands Ranch UNIT 101 Parkway	28	✓		Owner <u>Manager</u>	8
9/17/25	Tiffany Nguyen Tiffany Nguyen	Snappy Nails 9362 S. Colorado Blvd Ste D10 + Highlands Ranch	48	✓		Owner <u>Manager</u>	9
9/17/25	Patrick Hutton	Lacrosse Unlimited 9362 S Colorado Blvd #106	40	✓		Owner <u>Manager</u>	10
9/17/25	Brendan Sandborn	Jersey Mike's Subs -9362 S. Colorado unit D4 Blvd	25	✓		Owner <u>Manager</u>	11
9/17/25	Eric & Shout	B&T -9370 S Colorado unit 14	36	✓		Owner <u>Manager</u>	12
9/17/25	Phil Anderson Phil Anderson	PET EVOLUTION 9370 S Colo Blvd A8	57	✓		Owner <u>Manager</u>	13
9/17/25	ARMANDO CARDONIA Armando	MYEYEDR 9570 S COLORADO BLVD SUITE 104	43	✓		Owner <u>Manager</u>	14
9/17/25	Rachel Boddie RBoddie	9370 S. Colorado Blvd Ste A-2 Play Street Museum	41	✓		<u>Owner</u> Manager	15

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	
9/17/25	Indira Lal Singh Indira S N	9553 S. Orange Blvd GOOD SPIRITS LIQUOR	33	YES		Owner <u>Manager</u>	1
9-17-25	Scott Wallace Scott Wallace	9352 S. Colorado Blvd - Fire Group's Suite A	35	YES		Owner <u>Manager</u>	2
9/17	Jose Butella Jose Butella	Pei Wei's Suite 6-1 9352 S. Colorado Blvd - B	49	✓		Owner <u>Manager</u>	3
		-				Owner Manager	4
		-				Owner Manager	5
		-				Owner Manager	6
		-				Owner Manager	7
		-				Owner Manager	8
		-				Owner Manager	9
		-				Owner Manager	10
		-				Owner Manager	11
		-				Owner Manager	12
		-				Owner Manager	13
		-				Owner Manager	14
		-				Owner Manager	15

Egg Harbor Cafe

LL2025-062



Egg Harbor Cafe
LL2025-062

~ AFFIDAVIT OF CIRCULATION ~

I, Carol Johnson, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

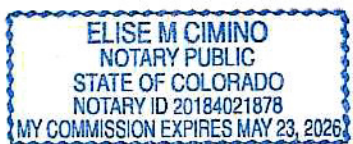
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- every person who signed represented themselves to be 21 years of age or older.
- 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.

Carol Johnson
Signature of Circulator

State of Colorado)
County of El Paso) ss.

Subscribed and sworn to before me this 21st day of September, 2025



Elise Cimino
Notary Public

My Commission expires: May 23, 2026

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: Highlands Ranch Egg Harbor, LLC
 d/b/a: **Egg Harbor Cafe**
 Address: 9579 S. University Blvd, LOT 3B, Highlands Ranch, CO 80126
 Application for a **NEW HOTEL AND RESTAURANT LIQUOR LICENSE**

A **PUBLIC HEARING** will be held on **Tuesday, October 7th, 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 **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT License** be issued, please sign the petition "In Favor of License".

If you **OPPOSE** and do not support this application for a **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT 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	Street Address	Age	In Favor of License	Opposed to License	Reason
9/17/2025	<i>[Signature]</i> Jordan Conrad	9590 Transvill cir	31	✓		
9-17-2025	<i>[Signature]</i> Patrick Gray	9586 Transvill cir	71	✓		
9/17/25	<i>[Signature]</i> Ali Mir	9582 Transvill cir	62	X		
9-17-25	<i>[Signature]</i> Joan Henwood	9656 Adelaide Circle	39	✓		
9-17-25	<i>[Signature]</i> A. K. Parthi	9831 Gatesbury cir	42		✓	

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

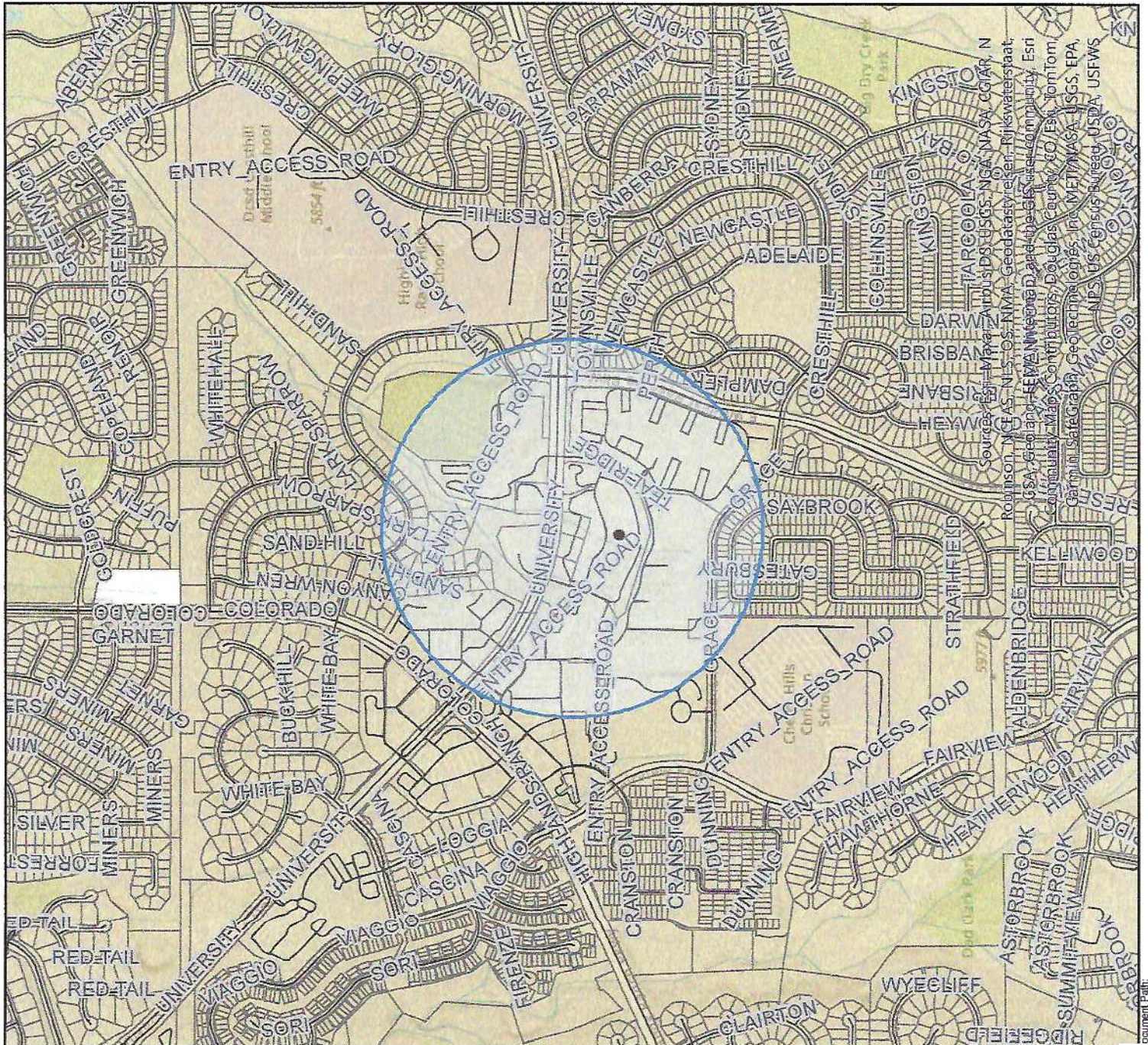
Today's Date w/ Year	Printed Name Signature	Street Address	Age	In Favor of License	Opposed to License	Reason
9/17/25	<i>[Signature]</i> Adam M. Minnedus	9744 Gatesburg 80126	43	X		
9/17/25	<i>[Signature]</i> Darcy Heinrich	9743 GATESBURY 80126 CIR	57	✓		
9/17/25	<i>[Signature]</i> Cary Keragy	9725 Gatesburg 80126	56	✓		
9/17/25	<i>[Signature]</i> Cindy Antrim	9521 Sand Hill Ct, Highlands Ranch CO 80126	75	X		
9/17/25	<i>[Signature]</i> Cassandra Evans	9501 SANDHILL CT HIGHLANDS RANCH	31	X		
9/17/25	<i>[Signature]</i> Pola Santiago	9331 Sandhill Ct Highlands Ranch	23	X		
9/17/25	<i>[Signature]</i> Conner Melwan	9496 SANDHILL PL HIGHLANDS RANCH	33	X		
9/17/25	<i>[Signature]</i> Tang Owen (Owen)	9455 Sandhill Pl	65	X		
9/17/25	<i>[Signature]</i> Michelle Johnson	9445 Sand Hill Pl H/R CO	55	X		
9/17/25	<i>[Signature]</i> Jennifer Daily	9327 Lark Sparrow Dr 44 Highland Ranch, SD 5726		X		
9/17/25	<i>[Signature]</i> Don Thornton	9326 Lark Sparrow Dr Highlands Ranch 80126	72	X		

Egg Harbor Cafe

LL2025-062



- LEGEND**
- Roads
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 - Map2
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 - A1 - AGRICULTURAL ONE
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DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT

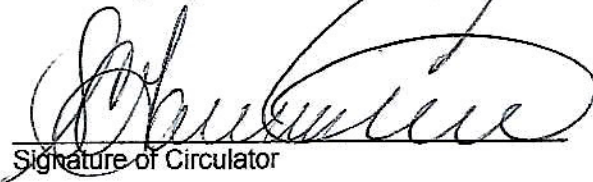
~ AFFIDAVIT OF CIRCULATION ~

I, Sylvie Cimino, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

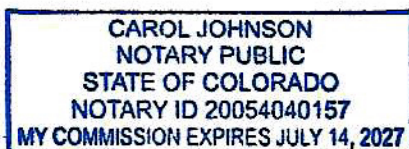
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- 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 Douglas) ss.

Subscribed and sworn to before me this 17th day of September, 2025



Carol Johnson
Notary Public

My Commission expires: July 14, 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: Highlands Ranch Egg Harbor, LLC
 d/b/a: **Egg Harbor Cafe**
 Address: 9579 S. University Blvd, LOT 3B, Highlands Ranch, CO 80126
 Application for a **NEW HOTEL AND RESTAURANT LIQUOR LICENSE**

A **PUBLIC HEARING** will be held on **Tuesday, October 7th, 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 **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT License** be issued, please sign the petition "In Favor of License".

If you **OPPOSE** and do not support this application for a **HOTEL AND RESTAURANT 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 **HOTEL AND RESTAURANT 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	Street Address	Age	In Favor of License	Opposed to License	Reason
9/17/25	<i>William Hendershot</i> William Hendershot	9588 Townsville	84	✓		
9/17/25	<i>Eunice Min</i> Eunice Min	9602 Townsville	35	✓		
9/17/25	<i>Adrienne Estelle</i> Adrienne Estelle	9606 Townsville	75		✓	
9/17/25	<i>Casper Omandson</i> Casper Omandson	9614 Townsville Cir	36	✓		
9/17/25	<i>Herman Hastings</i> Herman Hastings	9650 Adela Cir	77	✓		

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
9/17/25	Laura Baker Laura Baker	9652 Adelaide Cr.	65	✓		
9/17/25	Teresa Beaver Teresa M Bean	9765 Saybrook St	63	✓		
9/17/25	Jacob Matloch	9779 Saybrook St	28	✓		
9/17/25	Carolyn Sanders Carolyn Sanders	9774 Saybrook St	41	✓		
9/17/25	Diane Mitchell Diane Mitchell	9744 Saybrook	61	✓		
9/17/25	Roger Mitchell Roger Mitchell	9744 Saybrook	74	✓		
9/17/25	KHONJORCUL EK BENBOKH	9715 SA YBROOK	39	✓		
9/17/2025	Bruce Fieger Bruce Fieger	4141 Sand Hill Ln	59	✓		
9/17/2025	Susan Thompson Susan Thompson	4181 Sand Hill Ln	61	✓		
9/17/2025	Robert Thompson Robert Thompson	4181 Sand Hill Ln	60	✓		
9/17/25	Josh Thompson Josh Thompson	4181 Sand Hill Ln	26	✓		
9/17/25	Lauren Donohoe Lauren Donohoe	4181 sand Hill Ln	23	✓		
9/17/25	JODI McDONALD JODI McDONALD	4182 Sand Hill Ln.	42	✓		
9/17/25	amanda Dones amanda Dones	4162 Sand Hill	49	✓		
9/17/25	Onnette Martiney Ann He Martinez	9337 Lakl Sparrow Dr	61	✓		

Ego Harbor Cafe

LL2025-062

Please sign your name only; First Name, Middle Initial, Last Name. Businesses: List Business Name & Address

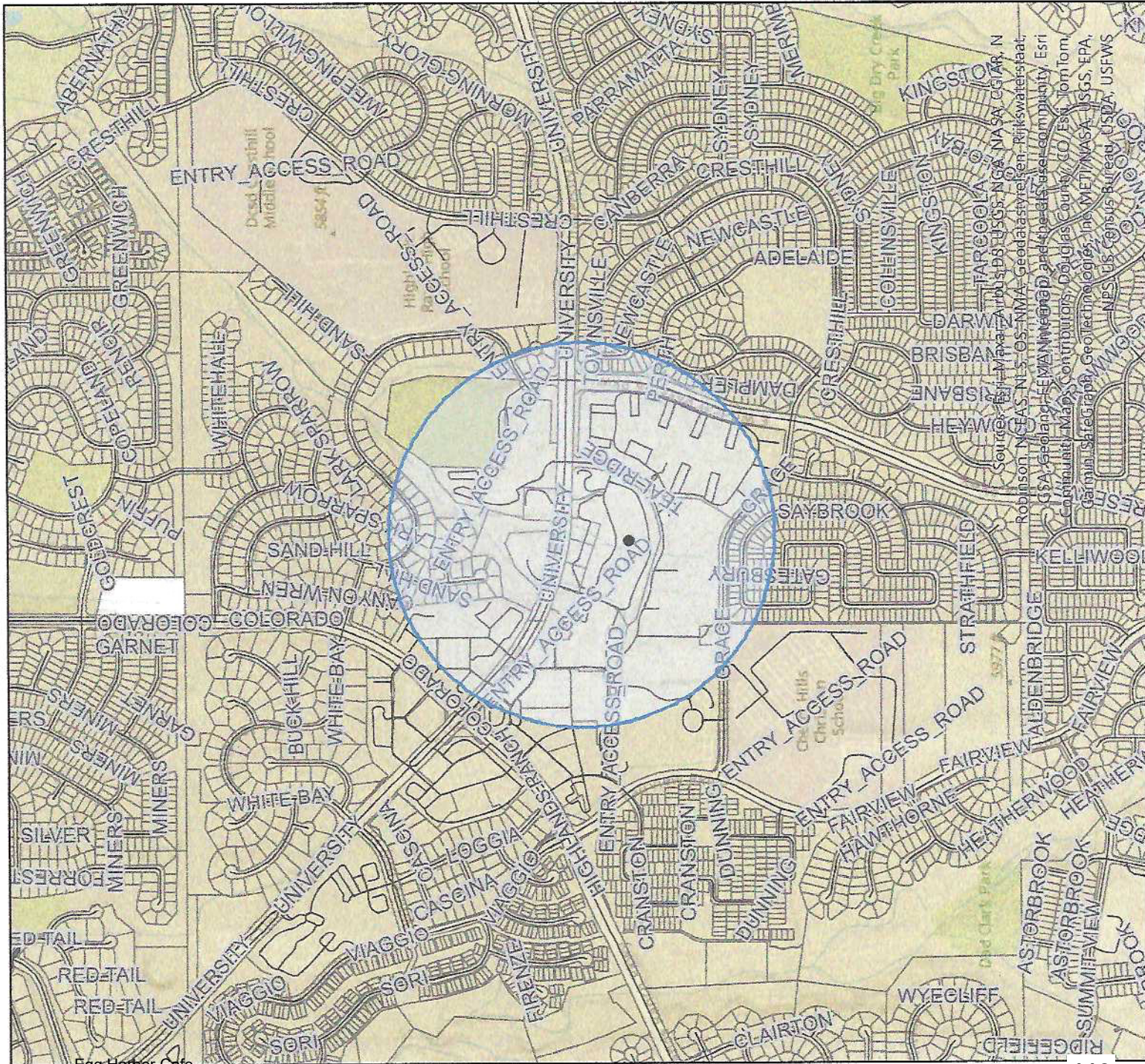
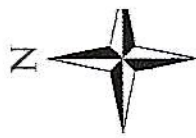
Today's Date w/ Year	Printed Name <i>Signature</i>	Street Address	Age	In Favor of License	Opposed to License	Reason
9/17/25	Karen Foreman <i>Karen Foreman</i>	9341 Lark Sparrow Dr HTR	67	X		
9/17/25	Jessica Waske <i>Jessica Waske</i>	9347 Lark Sparrow Dr.	40	X		
9/17/25	BARBARA SLOWIN <i>BARBARA SLOWIN</i>	9342 LARK SPARROW DR HTR CO BOWLE	51	x		

Egg Harbor Cafe

LL2025-062

LEGEND

- Roads
- Major Roads
- Map2
- Parcels - PARCELS
- AL - AGRICULTURAL ONE
- PD - PLANNED DEVELOPMENT



Egg Harbor Cafe
LL2025-062

~ AFFIDAVIT OF CIRCULATION ~

I, Carol Johnson, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

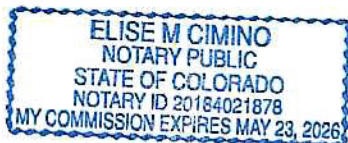
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- 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.

Carol Johnson
Signature of Circulator

State of Colorado)
County of El Paso) ss.

Subscribed and sworn to before me this 21st day of September, 2025



Elise Cimino
Notary Public

My Commission expires: May 23, 2026

www.douglas.co.us

MEETING DATE: October 7, 2025

ATTACHMENTS:

Cover Page

LL2025- Uni Sushi

MEETING DATE: October 7, 2025

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

DESCRIPTION: Uni Sushi, Beer and Wine Liquor License - Project File: LL2025-057.

SUMMARY: The request is for approval of a beer and wine liquor license for Uni Sushi LLC d/b/a Uni Sushi.

**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 not 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:

Kati Carter	Approve	9/26/2025
Jeff Garcia	Approve	10/2/2025
Doug DeBord	Approve	10/3/2025

ATTACHMENTS:

LL2025- Uni Sushi

Liquor License Staff Report

Date: September 22, 2025
To: Douglas County Liquor Licensing Authority
Through: Douglas J. DeBord, County Manager
From: Terence T. Quinn, AICP, Director of Community Development 
CC: Scott Weeks, Senior Planner
Shanna Austin, Public Outreach and Assistance Manager
Kati Carter, AICP, Assistant Director of Planning Resources
Subject: Uni Sushi, Beer and Wine Liquor License
Project File: LL2025-057

Local Liquor Licensing Authority Hearing:

October 7, 2025 @ 1:30 p.m.

I. EXECUTIVE SUMMARY

The request is for approval of a beer and wine liquor license for Uni Sushi LLC d/b/a/ Uni Sushi.

II. APPLICATION INFORMATION

A. Applicant

Uni Sushi
3982 Red Cedar Drive, Suite A
Highlands Ranch, CO 80126

B. Request

An application for a beer and wine liquor license was submitted on July 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.

C. Location

The site is located at 3982 Red Cedar Drive, Suite A in the Highlands Ranch Planned Development (PD).

III. CONTEXT

The site was originally approved with project file SP2004-068 and retail and restaurant uses are allowed. The business hours of alcohol sales will be Monday to Sunday 11 am to 9 pm. There will be 4 full-time employees and 2 part-time employees. The premises will be closely monitored by the manager on duty.

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 August 26, 2025 and published on September 25, 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 September 13, 2025 and September 20, 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.

ATTACHMENTS	PAGE
New Liquor License Application.....	4
Diagram	142
Supplemental Questions.....	143
Project Site Map.....	146
Boundary Map	147
Petition Results	148

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](https://www.sbg.colorado.gov/Liquor)

Applicant is applying as a/an ☐ Individual ☒ Limited Liability Company ☐ Association or Other
☐ Corporation ☐ Partnership (includes Limited Liability and Spouse or Partner in a Civil Union)

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

UNI SUSHI LLC

FEIN Number

99-4255026

State Sales Tax Number

96424279

Trade Name of Establishment (DBA)

UNI SUSHI

Business Telephone

303-870-1466

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

3982 RED CEDAR DR A

City

HIGHLANDS RANCH

County

DOUGLAS

State

CO

ZIP Code

80126

Mailing Address (Number and Street)

3982 RED CEDAR DR A

City or Town

HIGHLANDS RANCH

State

CO

ZIP Code

80126

Email Address

zpoweracctg@gmail.com

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

Present Trade Name of Establishment (DBA)

Present State License Number

Present Class of License

Present Expiration Date

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
<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

Section B Liquor License Fees* (Continued)

<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
<input type="checkbox"/> Retail Liquor Store (County).....	\$312.50
<input type="checkbox"/> Tavern License (City).....	\$500.00
<input type="checkbox"/> Tavern License (County).....	\$500.00
<input type="checkbox"/> Vintners Restaurant License (City).....	\$750.00
<input type="checkbox"/> 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.

Questions? Visit: SBG.Colorado.gov/Liquor for more information

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)

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

- ☐ Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members)
- ☐ Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State
Do not complete fingerprint cards prior to submitting your application.
The Vendors are as follows:
IdentoGO
Appointment Scheduling Website: <https://uenroll.identogo.com/workflows/25YQHT>
Phone: 844-539-5539 (toll-free)
IdentoGO FAQs: <https://cbi.colorado.gov/sections/biometric-identification-and-records-unit/biometric-identification-and-records-unit-faqs>
State Liquor Code for IdentoGO: 25YQHT
Colorado Fingerprinting
Appointment Scheduling Website: <http://www.coloradofingerprinting.com/cabs/>
Phone: 720-292-2722 833-224-2227 (toll free)
State Liquor Code for Colorado Fingerprinting: C030LIQI

- ☐ Purchase agreement, stock transfer agreement, and/or authorization to transfer license
- ☐ List of all notes and loans (Copies to also be attached)

V. Sole proprietor/Spouse or partners in a civil union (if applicable)

- ☐ Form DR 4679 Lawful Presence Affidavit
- ☐ Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)

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

VII. Partnership applicant information (if applicable)

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

VIII. Limited Liability Company applicant information (if applicable)

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

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

- ☐ \$30.00 fee
- ☒ If owner is managing, no fee required

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..... ☐ Yes ☐ No

N/A

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.

- N/A
- a. Was your Retail Liquor Store License issued on or before January 1, 2016?.... ☐ Yes ☐ No
- b. Are you a Colorado resident?..... ☐ 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..... Xiao Min Cao is the shareholder of
Cajun Restaurant Westminster LLC
d.b.a. Hook and Reel with H&R (City)
Liquor Lic #03-14197 in Westminster, CO
- ☒ 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) ASSIGNMENT OF LEASE

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

Landlord	Tenant	Expires
THE SHOPS AT HIGHLAND WALK LLC	UNI SUSHI LLC	03/2033

- 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	
N/A			
Date of Birth (MM/DD/YY)	FEIN or SSN Number	Interest/Percentage	

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

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

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

10. Optional Premises or Hotel and Restaurant Licenses with Optional Premises: Has a local ordinance or resolution authorizing optional premises been adopted?..... ☐ 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 L L D S premise?..... ☐ 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 **N/A**

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 **N/A**

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

YANG

First Name of Manager

BINBIN

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?..... ☐ Yes ☐ No N/A

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

- 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 N/A

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 XIAO MIN CAO	Date of Birth (MM/DD/YY) 06/28/1992
----------------------	--

Street Address 10320 W 101ST PL				
------------------------------------	--	--	--	--

City BROOMFIELD	State CO	ZIP Code 80021	Position MANAGING MEMBER	% Owned 50%
--------------------	-------------	-------------------	-----------------------------	----------------

Name BINBIN YANG	Date of Birth (MM/DD/YY) 01/29/1990
---------------------	--

Street Address 9610 TIMBER HAWK CIR APT 34				
---	--	--	--	--

City HIGHLANDS RANCH	State CO	ZIP Code 80126	Position MANAGING MEMBER	% Owned 50%
-------------------------	-------------	-------------------	-----------------------------	----------------

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

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

Title

BINBIN YANG

MANAGING MEMBER

Authorized Signature

Date (MM/DD/YY)

X *Yang Bin Bin*

07/28/25

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.**

Report and Approval of Local Licensing Authority (Continued)

Local Licensing Authority approves the Temporary Permit..... ☐ Yes ☐ No

Approval Date of the Temporary Permit

Expiration Date of the Temporary Permit

*If the temporary permit expires or an extension is required, the state liquor licensing authority should be notified of the status of the temporary permit.

**If the temporary permit information is not filled out for the transfer of ownership, the Transfer Application will not be accepted and processed.

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

Title

Signature

Date (MM/DD/YY)

Printed Name

Title

Signature

Date (MM/DD/YY)

Tax Check Authorization, Waiver, and Request to Release Information

I, BINBIN YANG

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

(the “Applicant/Licensee”)

UNI SUSHI 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)

UNI SUSHI LLC

Social Security Number/Tax Identification Number

Home Phone Number

Business/Work Phone Number

N/A

303-870-1466

Street Address

3982 RED CEDAR DR A

City

State

ZIP Code

HIGHLANDS RANCH

CO

80126

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

BINBIN YANG

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

Date Signed

07/28/25

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).

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, Lodging Facility, and Entertainment Facility 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

UNI SUSHI LLC

Home Phone Number

N/A

Cellular Number

917-808-5651

Your Full Name (last, first, middle)

YANG, BINBIN

List any other names you have used

N/A

Mailing address (if different from residence)

Email Address

Unisushi2024@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

9610 TIMBER HAWK CIR APT 34

From:

01/2025

Previous Street and Number

21202 E FLORA PL

From:

07/2023

Current City, State, ZIP

HIGHLANDS RANCH, CO 80126

To:

PRESENT

Previous City, State, ZIP

AURORA, CO 80013

To:

12/2024

4901 W 93RD AVE

WESTMINSTER, CO 80031

08/2020

06/2023

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

UNI SUSHI

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

3982 RED CEDAR DR A, HIGHLANDS RANCH, CO 80126

Position Held

SUSHI CHEF/MANAGING MEMBER

From:

01/2025

To:

PRESENT

Name of Employer or Business

HANA MATSURI SUSHI

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

2821 W 120TH AVE , WESTMINSTER, CO 80234

Position Held

SUSHI CHEF

From:

07/2023

To:

12/2024

Name of Employer or Business

HOOK & REEL CAJUN SEAFOOD & BAR

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

9280 SHERIDAN BLVD, WESTMINSTER, CO 80031

Position Held

CHEF

From:

08/2020

To:

06/2023

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

Name of Relative

N/A

Position Held

Relationship to You:

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		
01/29/1990	[REDACTED]	CHINA		
U.S. Citizen <input type="radio"/> Yes <input checked="" type="radio"/> No	If Naturalized, state where	When		
	N/A	N/A		
Name of District Court	Naturalization Certificate Number	Date of Certification		
N/A	N/A	N/A		
If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number			
[REDACTED]	N/A			
Height	Weight	Hair Color	Eye Color	Gender
5'07"	150 LBS	BLACK	BROWN	MALE

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
[REDACTED]	CO

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... \$200,000.00
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..... \$100,000.00

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

CASH

Bank Name

BANK OF AMERICA

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Account Type

CHECKING

Amount

\$100,000.00

Account Type

Amount

Account Type

Amount

Account Type

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

N/A

Bank Name

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Loans

Amount

Loans

Amount

Loans

Amount

Account Type

Account Type

Account Type

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

Name of Lender

N/A

Term

Security

Address

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.

Electronic signature is not accepted, physical signature is required.

X Yang Bin Bin

Print Signature

BINBIN YANG

Title

Date (MM/DD/YY)

MANAGING MEMBER

07/28/25

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, Lodging Facility, and Entertainment Facility 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

UNI SUSHI LLC

Home Phone Number

N/A

Cellular Number

646-552-5506

Your Full Name (last, first, middle)

CAO, XIAO MIN

List any other names you have used

N/A

Mailing address (if different from residence)

Email Address

Unisushi2024@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

10320 W 101ST PL

From:

09/2022

Previous Street and Number

4901 W 93RD AVE

From:

04/2019

Current City, State, ZIP

WESTMINSTER, CO 80031

To:

PRESENT

Previous City, State, ZIP

WESTMINSTER, CO 80031

To:

08/2022

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

HOOK & REEL CAJUN SEAFOOD & BAR

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

9280 SHERIDAN BLVD, WESTMINSTER, CO 80031

Position Held

OWNER

From:

04/2019

To:

PRESENT

Name of Employer or Business

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

Position Held

From:

To:

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

N/A

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.)

SHAREHOLDER OF CAJUN RESTAURANT WESTMINSTER LLC DBA HOOK AND REEL WITH H&R (CITY) LIQUOR LICENSE #03-14197 IN WESTMINSTER, CO.

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
06/28/1992	[REDACTED]	CHINA
U.S. Citizen <input checked="" type="radio"/> Yes <input type="radio"/> No	If Naturalized, state where	When
	ELMHURST, NEW YORK	04/05/2011
Name of District Court	Naturalization Certificate Number	Date of Certification
USCIS at Brooklyn, NY	[REDACTED]	04/05/2011
If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number	
N/A	N/A	
Height	Weight	Hair Color
5'06"	160 LBS	BLACK
		Eye Color
		BROWN
		Gender
		MALE

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
[REDACTED]	CO

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... \$200,000.00
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..... \$100,000.00

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

CASH

Bank Name

BANK OF AMERICA

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Account Type

CHECKING

Amount

\$100,000.00

Account Type

Amount

Account Type

Amount

Account Type

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

N/A

Bank Name

Type: Cash, Services or Equipment

Bank Name

Type: Cash, Services or Equipment

Bank Name

Loans

Amount

Loans

Amount

Loans

Amount

Account Type

Account Type

Account Type

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

Name of Lender

N/A

Term

Security

Address

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.

Electronic signature is not accepted, physical signature is required.

X *Xiao Min Cao*

Print Signature

Title

Date (MM/DD/YY)

**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 9/23/2024 | 8:45:40 AM PDT (the “**Second Amendment Effective Date**”), by and between THE SHOPS AT HIGHLAND WALK LLC, a Colorado limited liability company (“**Landlord**”), MONO 5, LLC, a Colorado limited liability company (“**Assignor**”), and UNI SUSHI LLC, a Colorado limited liability company (“**Assignee**”).

RECITALS:

A. Landlord and Assignor entered into that certain Shopping Center Lease dated September 9, 2022 (the “**Original Lease**”), with respect to the premises containing approximately 2,028 square feet of Rentable Area located at 3892 Red Cedar Drive, Unit A, Highlands Ranch, Colorado 80129 (the “**Premises**”), in the shopping center commonly known as The Shops at Highland Walk Shopping Center (the “**Shopping Center**”).

B. Landlord and Assignor entered into that certain First Amendment to Shopping Center Lease dated March 16, 2023 (the “**First Amendment**”; the Original Lease, as amended by the First Amendment, the “**Lease**”).

C. 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.

D. Landlord, as an accommodation to Assignor and Assignee, has agreed to consent 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 is hereby acknowledged, Landlord, Assignor and Assignee agree as follows:

1. 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 in and under the Lease, including, without limitation, the security deposit in the amount of \$10,420.00 (as set forth in Section 1.1(p) of the Original Lease) provided by Assignor to Landlord. Assignor shall remain liable for all obligations relating to the Lease. 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.

2. Assumption. Assignee hereby assumes and agrees to perform all of the obligations, duties and agreements, both monetary and nonmonetary, of Tenant as provided in the Lease, as amended by this Second Amendment, 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.

3. Landlord's Consent. Landlord, pursuant to Section 17.1 of the Original Lease, hereby consents to the assignment and assumption set forth herein upon 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 4 below) shall not be released from any of its obligations as guarantor of Tenant's performance under the Lease as a result of this Second Amendment.

(d) Additional Guarantor (as defined in Section 4 below) shall execute the Guaranty attached hereto as **EXHIBIT A**.

(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.

(g) The Premises will be used in a manner that is consistent with the Lease, as amended by this Second Amendment, and the now-existing standards of the Building.

(h) The Lease Term will expire on April 30, 2033 (the "**Expiration Date**").

(i) There will be no extension options, and therefore, EXHIBIT G to the Original Lease is deleted in its entirety and is of no further force or effect.

4. Guaranties.

(a) As of the Second Amendment Effective Date, the obligations of Assignee as Tenant under the Lease, as amended by this Second Amendment:

(i) Are guaranteed by Jong Wook Lee, an individual (the “**Existing Guarantor**”), as evidenced by that certain Guaranty executed by Jong Wook Lee dated September 6, 2022 and attached to the Original Lease as EXHIBIT J (the “**Existing Guaranty**”), and

(ii) Will be guaranteed by Xiao Min Cao, an individual (the “**Additional Guarantor**,” and together with the Existing Guarantor, collectively, the “**Guarantors**”), with the Additional Guarantor’s execution concurrently herewith of the additional Guaranty attached hereto as **EXHIBIT A** (the “**Additional Guaranty**”).

(b) The Existing Guaranty will remain in full force and effect through the Expiration Date of April 30, 2033. If, however, Landlord agrees (in its sole discretion) to extend the Lease Term beyond that date, and there is no Event of Default by Tenant at that time, then the Existing Guaranty will expire as of April 30, 2033.

(c) As of the Second Amendment Effective Date, all references to the “Guaranty” in the Lease, shall mean, collectively, the Existing Guaranty and the Additional Guaranty, and all references to “Guarantor” in the Lease shall mean, collectively, the Existing Guarantor and the Additional Guarantor; provided, however, if the Existing Guaranty expires after April 30, 2033 as contemplated by Section 4(b) above, then after such date, “Guaranty” shall mean the Additional Guaranty, and “Guarantor” shall mean the Additional Guarantor. By Existing Guarantor’s execution of this Second Amendment, Existing Guarantor acknowledges and ratifies all of Existing Guarantor’s obligations under the Existing Guaranty. The Guarantors’ obligations under the Lease, as amended by this Second Amendment, shall be joint and several so long as each Guarantor’s Guaranty remains in effect.

5. 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(l) of the Original Lease is amended by deleting:

“restaurant primarily serving Korean fried chicken, including the sale of donuts, and associated serving of beer, wine and soju, for on-Premises consumption”;

And replaced with the following:

“full-service restaurant primarily serving sushi and associated serving of beer and wine for on-Premises consumption”.

(c) Section 11.5 of the Original Lease is amended by deleting:

“the operation of a restaurant whose primary use is a fried chicken or donut restaurant”;

And replaced with the following:

“the operation of a restaurant whose primary use is a full-service sushi restaurant”.

The remainder of Section 11.5 of the Original Lease will continue to apply to Assignee after the Second Amendment Effective Date.

(d) Section 21.30 of the Original Lease is deleted in its entirety and replaced with the following:

“21.30 Liquor License. Tenant shall be solely responsible for obtaining, at Tenant’s sole cost and expense, a liquor license from the applicable Governmental Authority for the Premises prior to the sale beer or wine for on-premises consumption as part of the Permitted Use.”

6. Tenant Address. From and after the Second Amendment Effective Date, Tenant’s Address as specified in Section 1.1(cc) of the Original Lease is hereby deleted in its entirety and replaced with the following:

Xiao Min Cao
10320 W. 101st Place,
Westminster CO 80021

7. Tenant Improvements. As of the Second Amendment Effective Date, the Premises are hereby accepted by Assignee in their “as-is” condition for the remainder of the current Lease Term, and Assignee is not entitled to any improvements by Landlord or to any other allowance or credit from Landlord for improvements. 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 Second Amendment Effective Date, 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) has been provided with a complete copy of the Lease, (b) has read the Lease, and (c) fully understands its obligations as Tenant under the Lease.

10. Brokers. Assignor and Assignee hereby represent and warrant to Landlord that it has not engaged or dealt with any broker, finder, or agent in connection with the negotiation and/or execution of this Second Amendment. Assignor and Assignee agree to indemnify and save 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.

11. Definitions. Capitalized terms shall have the meanings set forth herein, if defined herein. Capitalized terms used, but not defined, herein shall have the meanings given to such terms in the Lease.

12. 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.

13. Entire Agreement. The Lease, as amended by 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.

14. 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.

15. 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.

16. 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.

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

18. Mutual Authority. Landlord, Assignor and Assignee represent and warrant to each other that, each of them has 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.

19. 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. Email copies of documents or signature pages delivered by e-mail, or signed electronically (by way of DocuSign or other similar 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.

20. 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.

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SIGNATURE PAGE FOR ASSIGNMENT, ASSUMPTION, CONSENT AND
SECOND AMENDMENT TO SHOPPING CENTER LEASE
BY AND AMONG
THE SHOPS AT HIGHLAND WALK LLC,
MONO 5, LLC, AND
UNI SUSHI LLC

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

LANDLORD:

THE SHOPS AT HIGHLAND WALK LLC,
a Colorado limited liability company

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

Signed by:
By: Kelly Cook
Name: Kelly Cook
Title: Authorized Agent

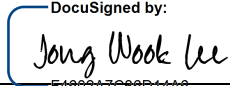
DocuSigned by:
By: Lillian Kuo
Name: Lillian Kuo
Title: Assistant Secretary

[Signatures continue on following pages]

SIGNATURE PAGE FOR ASSIGNMENT, ASSUMPTION, CONSENT AND
SECOND AMENDMENT TO SHOPPING CENTER LEASE
BY AND AMONG
THE SHOPS AT HIGHLAND WALK LLC,
MONO 5, LLC, AND
UNI SUSHI LLC

ASSIGNOR:

MONO 5, LLC,
a Colorado limited liability company

DocuSigned by:

By: Jong Wook Lee
Name: Jong Wook Lee
Title: President

ASSIGNEE:

UNI SUSHI LLC,
a Colorado limited liability company

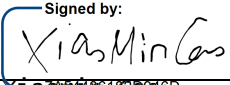
Signed by:

By: Xiaomin Cao
Name: Xiaomin Cao
Title: owner

EXHIBIT A
Additional Guaranty

GUARANTY

This Guaranty is given by Xiao Min Cao, an individual (“**Guarantor**”), to Landlord (as hereinafter defined) as of as of the date set forth below Guarantor’s signature.

WHEREAS, THE SHOPS AT HIGHLAND WALK LLC, a Colorado limited liability company, (“**Landlord**”), and MONO 5, LLC, a Colorado limited liability company (“**Mono**”), executed that certain Shopping Center Lease dated September 9, 2022 (the “**Original Lease**”), with respect to the premises containing approximately 2,028 square feet of Rentable Area located at 3892 Red Cedar Drive, Unit A, Highlands Ranch, Colorado 80129 (the “**Premises**”) in the shopping center commonly known as The Shops at Highland Walk Shopping Center (the “**Shopping Center**”).

WHEREAS Landlord and Mono entered into that certain First Amendment to Shopping Center Lease dated March 16, 2023 (the “**First Amendment**”; the Original Lease, as amended by the First Amendment, is the “**Existing Lease**”).

The Existing Lease is now being assigned from Mono to UNI SUSHI 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, Mono, and Assignee of even date herewith (the “**Second Amendment**”; the Existing Lease, as amended by the Second Amendment is, collectively, the “**Lease**”).

WHEREAS, Guarantor is the sole member of, and therefore has a financial interest in, Assignee, and

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

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, Guarantor 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 Second Amendment 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.

Exhibit A
Page 2

- (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 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.

Exhibit A
Page 3

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. 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.

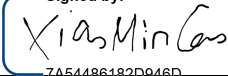
16. This Guaranty shall inure to the benefit of Landlord, its successors and assigns, and shall be binding upon Guarantor, its heirs, personal representatives, successors and assigns.

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

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, Guarantor has duly executed this Guaranty as of the date set forth below.

GUARANTOR:

Signed by:

7A54486182D946D...
Xiao Min Cao, an individual

Address: 10320 W. 101st Place
Westminster CO 80021

SSN: XXXX-XXX-4676

Date: 9/19/2024 | 3:40:50 PM PDT

Exhibit A
Page 5

Certificate Of Completion

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Status: Completed

Subject: Complete with DocuSign: Assignment Assumption and Second Amendment to Lease - Uni Sushi (Mono G...

Source Envelope:

Document Pages: 13

Signatures: 5

Envelope Originator:

Certificate Pages: 5

Initials: 0

Dana Adamson

AutoNav: Enabled

130 Vantis Suite 200

Envelopeld Stamping: Enabled

Aliso Viejo, CA 92656

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

dana.blay@sheaproperties.com

IP Address: 50.209.242.42

Record Tracking

Status: Original

Holder: Dana Adamson

Location: DocuSign

9/18/2024 7:57:27 AM

dana.blay@sheaproperties.com

Signer Events

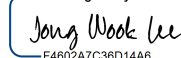
Jong Wook Lee

jw@menyagroup.com

President

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:



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Timestamp

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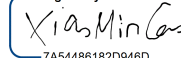
Xiaomin Cao

lifeis2easy@outlook.com

Owner

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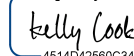
Kelly Cook

kelly.cook@sheaproperties.com

Authorized Agent

Security Level: Email, Account Authentication
(None)

Signed by:



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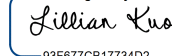
Lillian Kuo

lillian.kuo@sheaproperties.com

Assistant Secretary

Security Level: Email, Account Authentication
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DocuSigned by:



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Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

CONSUMER DISCLOSURE

From time to time, Shea Properties (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the "I agree"™ button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign "Withdraw Consent"™ form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures

electronically from us.

How to contact Shea Properties:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: spappsupport@jfshea.net

To advise Shea Properties of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at spappsupport@jfshea.net and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system.

To request paper copies from Shea Properties

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to spappsupport@jfshea.net and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Shea Properties

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to spappsupport@jfshea.net and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari®, 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

** These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the "I agree"™ button below.

By checking the "I agree"™ box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Shea Properties as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Shea Properties during the course of my relationship with you.

SHOPPING CENTER LEASE
BY AND BETWEEN
THE SHOPS AT HIGHLAND WALK LLC
as “Landlord”
AND
MONO 5, LLC
as “Tenant”

SHOPPING CENTER LEASE

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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 THE SHOPS AT HIGHLAND WALK LLC, a Colorado limited liability company, its successors and assigns ("Landlord"), and MONO 5, LLC, a Colorado limited liability company d/b/a Mono GoGo ("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 in equal monthly installments as follows (but subject to adjustment in accordance with Section 1.1(o) below):

<u>Months During Lease Term</u>	<u>Base Rent per Sq. Ft./Yr.</u>	<u>Annual Installments of Base Rent</u>	<u>Monthly Installments of Base Rent</u>
1 through 12	\$33.00	\$66,924.00	\$5,577.00
13 through 24	\$33.99	\$68,931.72	\$5,744.31
25 through 36	\$35.01	\$71,000.28	\$5,916.69
37 through 48	\$36.06	\$73,129.68	\$6,094.14
49 through 60	\$37.14	\$75,319.92	\$6,276.66
61 through 72	\$38.25	\$77,571.00	\$6,464.25
73 through 84	\$39.40	\$79,903.20	\$6,658.60
85 through 96	\$40.58	\$82,296.24	\$6,858.02
97 through 108	\$41.80	\$84,770.40	\$7,064.20
109 through 120	\$43.05	\$87,305.40	\$7,275.45

FIRST EXTENSION TERM:

Renewal Rate, as determined in accordance with **EXHIBIT G**.

SECOND EXTENSION TERM:

Renewal Rate, as determined in accordance with **EXHIBIT G**.

(c) "Building" shall mean the building in the Shopping Center containing the Premises and located at 3982 Red Cedar Drive, Highlands Ranch, Colorado 80129, as more particularly identified on **EXHIBIT A**.

(d) "Commencement Date" shall mean the earlier of (i) 180 days after the Delivery Date (as defined in Section 3.1); 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 which are designated as "Center Common Area" in the Center Declaration described in Section 2.2 below, or which

are otherwise 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 9/9/2022 | 3:03:20 PM PDT, 2022.

(g) "Guarantor" shall mean Jong Wook Lee, an individual.

(h) "Landlord's Address" shall mean:

The Shops at Highland Walk 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

(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 month. 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) Intentionally Deleted.

(l) "Permitted Use" shall mean the operation of a restaurant primarily serving Korean fried chicken, including the sale of donuts, and associated serving of beer, wine and soju, for on-Premises consumption, subject to the requirements of Section 21.30 below. Tenant shall in all instances comply with the exclusive use right granted to King Soopers, a current tenant in the Shopping Center, such exclusive use providing, in part, that King Soopers has the exclusive right in the Shopping Center to operate a store selling groceries, meats, fish, produce, dairy products, bakery products, or any of them for off-premises consumption, provided that the foregoing shall not prevent (i) Tenant from selling such products as an incidental part of its principal business so long as the total number of square feet devoted to the display or the sale of such products does not exceed the lesser of (A) ten percent (10%) of the Rentable Area of the Premises, or (B) 2,000 square feet of Rentable Area, or (ii) the operation of any restaurant, delicatessen, coffee shop, bagel store or juice store or other establishment which sells the above items for off-premises consumption, provided said establishment also sells said products for on-premises consumption.

(m) "Premises" shall mean the approximately 2,028 square feet of Rentable Area of floor space known as Unit A in the Building, as more particularly identified on **EXHIBIT A**. The Premises do not include the Common Areas or any portion thereof.

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

(o) "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.

(p) "Security Deposit" shall be the sum of \$10,420.00, as further described in Section 19.1.

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

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

Before and after the Commencement Date:

Mono 5, LLC
3982 Red Cedar Drive, Unit A
Highlands Ranch, Colorado 80129
Attn: JW Lee

(s) "Tenant Improvement Allowance" means an amount up to \$55.00 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, a guaranty substantially the form 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, (a) that certain Community Declaration for Highlands Ranch Community Association, Inc., dated September 1, 1981 and recorded September 17, 1981 in Book 421 at Page 924 and the Supplemental Declaration for Annexed Property No. 201A17 of Highlands Ranch Community Association, Inc., dated March 18, 2003 and recorded March 25, 2003 at Reception No. 2003038929; (b) that certain Declaration of Covenants, Restrictions and Easements for The Shops at Highland Walk dated March 18, 2003 and recorded March 25, 2003 at Reception No. 2003038928, as amended by the First Amendment to Declaration recorded October 1, 2004 at Reception No. 2004101955; and (c) that certain Road Access and Maintenance Declaration (Tract Q, Highlands Ranch Filing No. 122-Z), dated March 18, 2003 and recorded March 25, 2003 at Reception No. 2003038927 (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.

2.3 Patio Area. Subject to availability and prior approval from Landlord and the applicable Governmental Authorities (as defined in Section 7.2 below), Tenant shall have a right to use the area directly outside of the Premises storefront for outdoor seating ("Patio Area") during the Lease Term, the anticipated location of which is depicted on **EXHIBIT A**. Tenant shall be required to obtain, at its sole cost and expense, all required approvals and/or permits for the Patio Area and related items to be used by Tenant on the Patio Area, as required under all Applicable Laws (as defined in Section 3.4) and by all applicable Governmental Authorities, including, without limitation, the ARC (as defined in Section 10.1). All of Tenant's plans for the Patio Area shall be subject to Landlord's prior review and approval, which may be granted or withheld in Landlord's sole discretion.

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," with all electrical and HVAC systems within the Premises in good working condition, 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 the date that is five (5) business days after the Execution Date (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's 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 846858, Los Angeles, California 90084-6858, 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 certified by an officer of Tenant. 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 all Operating Expenses (as such terms are defined below), paid, payable or incurred by Landlord, 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 Shopping Center 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 Shopping Center 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 Shopping Center 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.

(i) "Real Estate Taxes" shall not include: (i) any sums assessed against the Shopping Center or Landlord for capital stock or levy, transfer, income, excess profits, gross receipts, franchise, or rent taxes, (ii) penalties and interest on Real Estate Taxes caused by the failure of Landlord to make timely payment after notice of the levy, or (iii) mortgage lien taxes, documentary stamp taxes or recording fees.

(b) For purposes of this Lease, the term "Operating Expenses" shall mean all costs and expenses incurred by Landlord or paid by Landlord to a third party relating to the management, maintenance, repair, replacement, ownership and operation of the Shopping Center, including, without limitation, (i) all costs or expenses that are required to be paid pursuant to the Underlying Documents, or any other covenants, operation and easement agreements, reciprocal easement agreements or similar agreements affecting the Shopping Center or any part thereof, including any assessments or dues payable thereunder, (ii) Real Estate Taxes, (iii) 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 in the Shopping Center or in the Common Areas, (iv) costs of any other services to be provided by Landlord that are stated elsewhere in this Lease to be an Operating Expense, (v) costs of any other services to be provided by Landlord that are stated elsewhere in this Lease to be an Operating Expense, (vi) any management fees charged by any party employed to manage the Shopping Center, (vii) all reasonable costs of roof repair and replacement for the Building and other buildings in the Shopping Center which are owned by Landlord; costs of repair and replacement of utility lines not serving the Lease Premises exclusively, which run through, over or under the Building; a mechanical system inspection service and routine maintenance services to mechanical systems in the Shopping Center; window cleaning; and exterior painting of the Building and other buildings in the Shopping Center, and (viii) 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).

(i) 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.

(ii) 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. "Tenant's Pro Rata Share" shall be a fraction, the numerator of which shall be the Rentable Area of the Leased Premises and the denominator of which shall be the Rentable Area of all buildings and premises in the Shopping Center (at the time such buildings are completed), excluding, however, from the Rentable Area of the Shopping Center, 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 Shopping Center 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; or (c) do not benefit from the particular Operating Expense. Notwithstanding the foregoing, Landlord may, in its sole discretion, bill certain Operating Expenses on a building-by-building basis, or such other basis, in which event Tenant's pro rata share of such charges shall be a fraction, the numerator of which shall be the Rentable Area of the Leased Premises and the denominator of which shall be the Rentable Area of the applicable Building(s).

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 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. 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 costs 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, 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, and 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; Rules and Regulations. 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 "Mono GoGo" 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. Tenant shall also comply with any rules or regulations imposed by the Landlord to comply with Applicable Laws. 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 180 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 three 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 restaurant whose primary use is a fried chicken or donut restaurant (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 the Exclusive Use as its principal business; provided, however, such grant of Exclusive Use shall not: (i) apply to grocery anchor tenant in the Shopping Center; or (ii) 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, copies of any approvals given by any applicable Governmental Authorities, and final and unconditional lien waivers from the contractors and subcontractors engaged by Tenant to perform the work related to the subject 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, provided that Tenant may nullify such recapture exercise within ten days of receipt of Landlord's recapture notice by withdrawing its request to an assignment or sublease, as applicable. 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 annual and quarterly financial statements of Tenant or guarantor, as applicable, and annual financial statements of the two years prior to the current year's financial statements, each certified by an officer of Tenant, 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 Partners, LLP, as Landlord's exclusive agent, and Stratus Brokers LLC 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.

21.29 Confidentiality. The terms of this Lease are confidential and constitute proprietary information of the parties hereto. Disclosure of the terms hereof could adversely affect the ability of Landlord to negotiate with other tenants in 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 this Lease 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, a Lease Plan, a site plan and a depiction of the Premises or Building) to any tenant or prospective tenant of the Premises or Building. Provided, further, however, that Landlord may disclose the terms hereof 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 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 Tenant), 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 this Lease, on account of the breach or alleged breach hereof or to seek a judicial determination of the rights or obligations of the parties hereunder.

21.30 Liquor License. Tenant shall submit for a liquor license from the applicable Governmental Authority for the Premises (the "Liquor License") by no later than 90 days after the Execution Date (the "Liquor License Application Deadline"). Upon receipt of the Liquor License, Tenant shall have the right to serve beer, wine and Soju for on-premises consumption as part of the Permitted Use. Tenant shall be responsible for applying for, and obtaining, any such Liquor License required in connection therewith, at Tenant's sole cost and expense.

[Signature pages follow]


SIGNATURE PAGE FOR SHOPPING CENTER LEASE
BETWEEN
THE SHOPS AT HIGHLAND WALK LLC
AND
MONO 5, LLC

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

LANDLORD:

THE SHOPS AT HIGHLAND WALK LLC,
a Colorado limited liability company

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

DocuSigned by:

By: _____
Name: Peter C. Shaw
Title: Assistant Sec

DocuSigned by:

By: _____
Name: Lillian Kuo
Title: Assistant Secretary

SIGNATURE PAGE FOR SHOPPING CENTER LEASE
BETWEEN
THE SHOPS AT HIGHLAND WALK LLC
AND
MONO 5, LLC

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

TENANT:

MONO 5, LLC, a Colorado limited liability company
d/b/a Mono GoGo

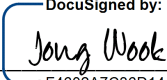
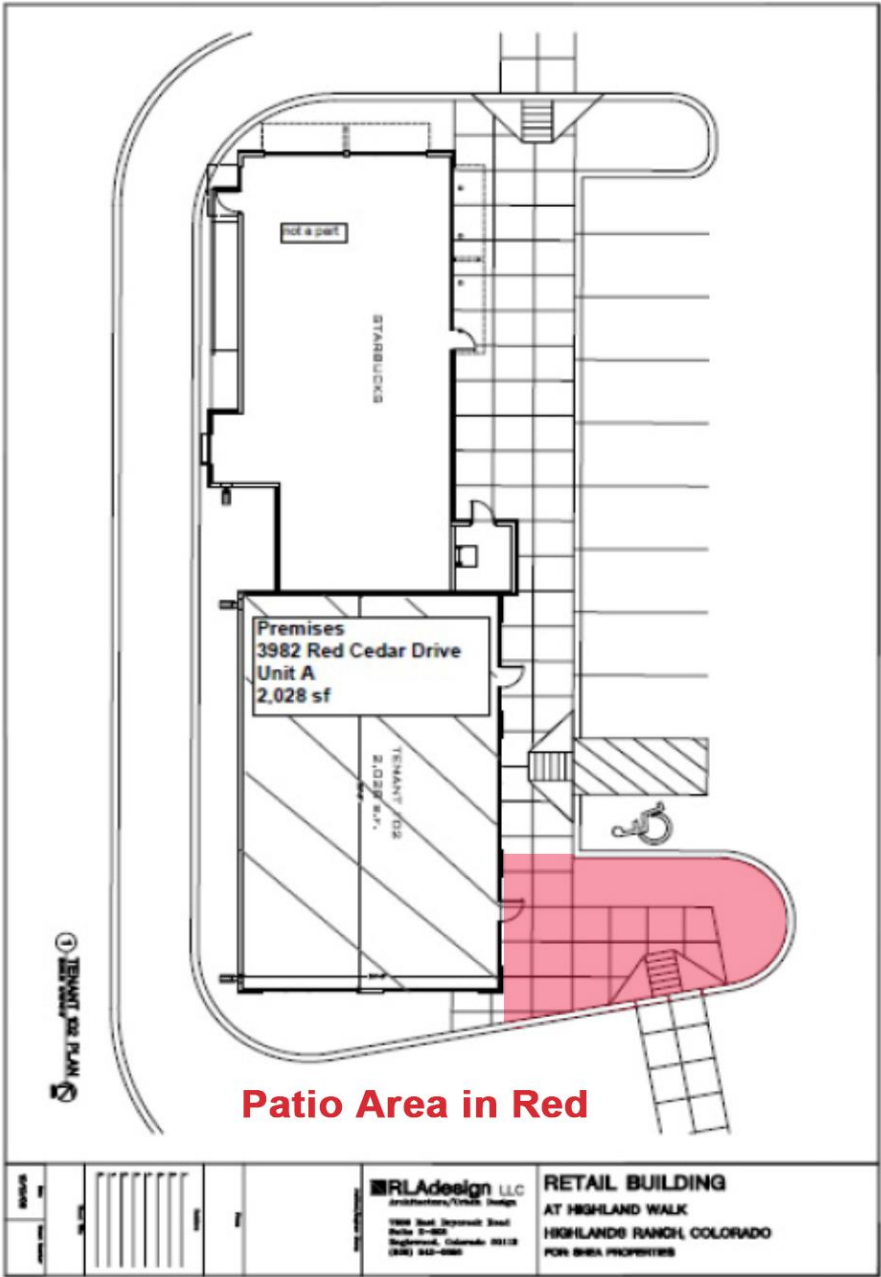
DocuSigned by:

By: _____
Name: Jong Wook Lee
Title: President

EXHIBIT A
TO SHOPPING CENTER LEASE

Lease Plan



****The Patio Area depicted above is merely an estimation of the location. The final location and size of the Patio Area is subject to review and approval by Landlord and applicable Governmental Authorities.**

EXHIBIT B
TO SHOPPING CENTER LEASE

Legal Description of Shopping Center

Lots 148 through 152, inclusive, and Tract P,
Highlands Ranch Filing No. 122-Z,
County of Douglas, State of Colorado,
according to the recorded plat thereof.

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 THE SHOPS AT HIGHLAND WALK LLC, as Landlord, and MONO 5, LLC d/b/a Mono GoGo (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 within 5 business days after the Execution 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 sixty (60) 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 on the Delivery Date for the purpose of completing Tenant's Work.

(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 JW Lee (Phone: 303-888-2162 /email: jw@seoulhospital.com) as its sole representative 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 representative.

(b) Landlord has designated Erin McGarry (Phone: 303-804-3906/email: erin.mcgarry@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 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]


SIGNATURE PAGE FOR WORK LETTER ATTACHED AS EXHIBIT C TO
SHOPPING CENTER LEASE
BETWEEN
THE SHOPS AT HIGHLAND WALK LLC
AND
MONO 5, LLC

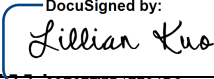
The parties have executed this Work Letter as of the Execution Date, the execution and delivery thereof having been duly authorized.

LANDLORD:

THE SHOPS AT HIGHLAND WALK LLC,
a Colorado limited liability company

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

DocuSigned by:

By: _____
Name: Peter C. Shaw
Title: Assistant Sec

DocuSigned by:

By: _____
Name: Lillian Kuo
Title: Assistant Secretary

SIGNATURE PAGE FOR WORK LETTER ATTACHED AS EXHIBIT C TO
SHOPPING CENTER LEASE
BETWEEN
THE SHOPS AT HIGHLAND WALK LLC
AND
MONO 5, LLC

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

TENANT:

MONO 5, LLC, a Colorado limited liability company
d/b/a Mono GoGo


By:  _____
Name: Jong Wook Lee
Title: President

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 30 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

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.

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.

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 45 days thereafter to reimburse Tenant for the cost actually incurred by Tenant for the Tenant's Work in an amount up to \$55.00 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; Tenant shall rely solely on Tenant's insurance coverage for the Premises, such coverage to be in the amounts provided for in the Lease.

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 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 (if applicable); and

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

EXHIBIT D
TO SHOPPING CENTER LEASE

Sign Criteria

Tenant shall submit, or cause to be submitted, by no later than three weeks after the Execution Date, to Landlord for approval before fabrication, at least two copies of detailed drawings, two of which shall be full color drawings indicating the location, layout, size, design and color of the proposed sign, including, without limitation, all lettering or graphics, and mounting details.

All permits for signs and their installation shall be obtained by Tenant or his representative and comply with all appropriate governmental requirements. Tenant acknowledges that this Sign Criteria Exhibit sets forth sign design criteria which are satisfactory to Landlord; Landlord does not represent that this Sign Criteria Exhibit fulfills or is in conformance with any municipal or governmental requirement or regulation. In no event shall Tenant's sign or signs be allowed to violate any municipal requirement or regulation, even if such sign is in compliance with this Sign Criteria Exhibit.

Tenant shall be responsible for the fulfillment of all requirements and specifications.

All signs shall be constructed and installed, including, without limitation, electrical hook-up, at Tenant's expense. Tenant shall cause his sign to be installed no later than 30 days after Tenant opens for business to the public.

All Tenants are obligated to have a sign and all signs shall be reviewed for conformance with this criteria and overall design quality. Approval and disapproval of sign submittals based on aesthetics of design shall remain the sole right of Landlord.

All signs shall be limited to individual letter type, internally illuminated.

Sign letter size shall be a maximum of 36 inches in height, and the letters shall not cover more than 66% of Tenant's store front, or in the case of a sign of two lines or more, the combination of all letters and spaces shall not exceed 36 inches in height. Signs shall be on the front fascia only of tenant's store.

All letters shall be constructed of 22-gauge Paint-Loc Sheet Metal, and shall have 5" returns, painted black (no channel-underline letters).

All sign lettering shall be internally illuminated, by neon tubing, as architectural lighting will not adequately illuminate sign letters. All Mercury-filled tubing is to be operated by 60MA Transformers, all red neon is to be operated by 30MA Transformers. No blinking, flashing or animated sign letters will be permitted. All electrical penetrations through the sign band shall be confined to an 8-inch high brick band at mid-height of sign band. All mounting connections should be kept to a minimum and placed within mortar joints. All sign lettering shall be on a photo cell and automatic timer and be illuminated from dusk until 11:00 p.m. as minimum hours of illumination.

Letter style shall not be restricted; letter style should, however, be compatible with the design character of the center, and must be approved by Landlord. Caution should be taken when selecting sign lettering colors so as to maximize sign visibility during daylight hours, subject to Landlord comment and approval.

The purpose of this sign criteria is to provide signage which will ensure visual harmony and maximum visibility for the mutual benefit of all Tenants. Conformance will be strictly enforced and any installed nonconforming or unapproved signs must be brought into conformance at the expense of Tenant.

All sign letters shall have Black Jewel Lite trim.

No exposed lamps, tubing or raceways will be permitted.

Letter fastening and clips are to be concealed, and of galvanized stainless or aluminum metals.

All penetrations of the building structure required for sign installation shall be sealed in a watertight condition, and shall be patched to match the adjacent finish.

Tenant assumes all responsibility for installation or removal damage to fascia of building caused by the installation or removal of the sign.

Notwithstanding anything contained in this Sign Criteria Exhibit to the contrary, Tenant acknowledges that local or municipal regulations may allocate permissible signage for the Shopping Center on the basis of square footage, size of fascia, street frontage or other criteria. In such event, Tenant shall not be entitled to a larger proportion of the total signage allowed for the Shopping Center than the proportion the Premises occupies or contains in relation to whatever criteria is used by the municipality in allocating signage to the Shopping Center.

EXHIBIT E
TO SHOPPING CENTER LEASE

Form of Estoppel Certificate

TO:

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

Re: Unit A, 3982 Red Cedar 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 _____, 2022, by and between THE SHOPS AT HIGHLAND WALK LLC ("Landlord") and Tenant covering the Premises containing approximately 2,028 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 _____ (\$_____).

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.

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 ____ day of _____, 20____.

Tenant _____ Guarantor _____
(check one)

_____,
a _____

By: _____
Name: _____
Title: _____

EXHIBIT F
TO SHOPPING CENTER LEASE

Restrictions on Use

1. Notwithstanding any provision of the Lease which may indicate to the contrary, Tenant shall not use the Premises, nor permit the use of all or any portion of the 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) a drug store or a business principally devoted to the sale of health and beauty aids, or a pharmacy requiring the services of a registered pharmacist;

(b) a store selling groceries, meats, fish, produce, dairy products, bakery products, or any of them for off-premises consumption, provided that the foregoing shall not prevent (i) Tenant from selling such products as an incidental part of its principal business so long as the total number of square feet devoted to the display or the sale of such products does not exceed the lesser of (A) ten percent (10%) of the Rentable Area of the Premises, or (B) 2,000 square feet of Rentable Area, or (ii) the operation of any restaurant, delicatessen, coffee shop, bagel store or juice store or other establishment which sells the above items for off-premises consumption, provided said establishment also sells said products for on-premises consumption;

(c) the operation of a bank, savings and loan association, or other financial institution with drive-through lanes, including, without limitation, any operation of an automated teller machine ("ATM"), unless said ATM is operated by Tenant;

(d) the operation of a business engaging in professional dry cleaning, pick-up location for dry cleaning and/or laundry service, and pick-up location for garment alteration and tailoring services;

(e) the operation of a walk up service or budget priced hair salon;

(f) the operation of a dine in or dine out retail sale of Mexican style or seafood style restaurant;

(g) the operation of an orthodontic and/or dentistry practice other than a dental specialty practice which is recognized by the American Dental Association as a dental specialty;

(h) the operation of a retail ready-to-eat fast food (dine in or dine out) specialty sandwich shop;

(i) the operation of a full service retail package liquor store;

(j) the operation of a business engaged in the sale of (i) freshly ground and whole coffee beans, (ii) espresso, espresso-based and coffee-based drinks, (iii) tea or tea-based drinks, (iv) gourmet brand-identified brewed coffee, and (v) blended coffee and tea beverages;

(k) the operation of a veterinary clinic;

(l) the practice of optometry, operation of an eye care business, and/or the fitting and/or the retail sale of prescription lenses and frames, contact lenses, frames and non-prescription sunglasses, together with the retail sale of related accessories;

(m) the operation of a fitness and wellness center;

- (n) the operation of a restaurant serving primarily Vietnamese noodle bowls and pho.

2. Notwithstanding any provision of the Lease which may indicate to the contrary, Tenant shall not use the Premises, nor permit the use of all or any portion of the Premises, for any activity, including the Permitted Use, to the extent that it involves any of the following:

- (a) Any obnoxious odor as reasonably determined by Landlord;
- (b) Any noxious, toxic, caustic or corrosive fuel or gas;
- (c) Any dust, dirt or fly ash in excessive quantities;
- (d) Any unusual fire, explosive, or other damaging or dangerous hazard, including the storage, display or sale of explosives or fireworks (including, without limitation, fireworks);
- (e) Any warehouse (except for storage by retail tenants of merchandise for resale), assembly, manufacture, distillation, refining, smelting, agriculture, or mining operations or other industrial use;
- (f) Any mobile home or trailer court, labor camp, junk yard, stock yard, or animal raising shop that boards animals, provided, however, this Section will not prohibit a veterinarian or pet store in the Shopping Center;
- (g) Any dumping, disposal, incineration, reduction of garbage or refuse (except tenant trash compactors and trash containers);
- (h) Any fire or bankruptcy sale or auction house operation;
- (i) Any automobile or trailer sales, leasing or display, or repair facilities;
- (j) Any mortuary;
- (k) Any bingo parlor;
- (l) Any movie theater or other theater use
- (m) Any adult bookstore or magazine store or store selling pornographic material;
- (n) Any adult movie theater or adult arcade;
- (o) Any massage parlor;
- (p) Any bowling alley;
- (q) Any indoor skating rink;
- (r) Any car wash except as part of a gasoline filling station;
- (s) Any pawn shop;
- (t) Any gun shop or shooting range; or
- (u) Any church or place of religious worship.

3. 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 THE SHOPS AT HIGHLAND WALK LLC, a Colorado limited liability company, as Landlord, and MONO 5, LLC, a Colorado limited liability company d/b/a Mono GoGo, as Tenant.

Subject to Sections 1 and 2 below, Tenant is hereby granted the option to extend the Lease Term for two, five-year periods (each, an “Extension Term”) by giving notice of exercise of the option (“Option Notice”) to Landlord at least six months, but not more than 12 months, before the expiration of the initial Lease Term or the first Extension Term, as applicable, upon the same terms contained in the Lease, excluding the provisions of this Exhibit G, Exhibit C of the Lease and except for the amount of Base Rent payable during each Extension Term; and any reference in the Lease to the “Term” of the Lease shall be deemed to include any 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. Subject to the provisions of this Exhibit G, the Base Rent for the Extension Terms shall be the greater of: (i) 103% of the Base Rent in effect at the expiration of the Term, or first Extension Term, as applicable; or (ii) the then prevailing market rate for the Premises for a comparable term commencing on the first day of the applicable Extension Term for tenants of comparable size and creditworthiness for comparable space in the Shops at Highlands Walk and other similar shopping centers in the metropolitan area in which the Shops at Highlands Walk is located, as reasonably determined by Landlord/based on transactions completed within six months prior to the commencement of the applicable Extension Term (“Market Rate”).

2. To exercise any option to extend, Tenant must deliver a binding notice to Landlord not more than 12 months and not less than 6 months prior to the expiration of the initial Lease Term or the first Extension Term, as applicable. Thereafter, the Market Rate for the applicable Extension Term shall be calculated pursuant to Section 3 below and Landlord shall inform Tenant of the Market Rate. Such calculations shall be final and shall not be recalculated at the actual commencement of any Extension Term. If Tenant fails to timely give its notice of exercise, Tenant will be deemed to have waived its option to extend.

3. Market Rate shall be determined as follows:

(a) If Tenant provides Landlord with its binding notice of exercise pursuant to Section 2 above, then at some point between seven and six months prior to the commencement of the applicable Extension Term, Landlord shall calculate and inform Tenant of the Market Rate. If Tenant rejects the Market Rate as calculated by Landlord, Tenant shall inform Landlord of its rejection within 30 days after Tenant’s receipt of Landlord’s calculation, and Landlord and Tenant shall commence negotiations to agree upon the Market Rate. If Tenant fails to timely reject Landlord’s calculation of the Market Rate within the foregoing 30-day period, it will be deemed to have accepted such calculation. If Landlord and Tenant are unable to reach agreement within the foregoing 30 or 45-day periods, as applicable, then the Market Rate shall be determined in accordance with (b) below.

(b) If Landlord and Tenant are unable to reach agreement on the Market Rate within said 30 (or 45)-day period, then within 15 days thereafter, Landlord and Tenant shall each simultaneously submit to the other in a sealed envelope its good faith estimate of the Market Rate. If the higher of such estimates does not exceed the lower estimate by more than 5% (calculated based on the aggregate Market Rent payable by Tenant during the applicable Extension Term), then the Market Rate shall be the average of the two. Otherwise, the dispute shall be resolved by appraisal in accordance with subsections (c) and (d) below.

(c) Within 10 days after the simultaneous submission of good faith estimates referenced in (b) above, the parties shall select as an appraiser an independent licensed commercial real estate broker with at least 10 years of experience in negotiating the leasing of retail space in the metropolitan area in which the Shops at Highlands Walk is located, each of whom shall be a member of a professional organization such as BOMA International, NAIOP, or their equivalent (a "Qualified Broker"). If the parties cannot agree on a Qualified Broker, then within a second period of 10 days, each shall select a Qualified Broker and within 10 days thereafter the two appointed Qualified Brokers shall select a third Qualified Broker and the third Qualified Broker shall be the sole appraiser. If one party shall fail to select a Qualified Broker within the second 10-day period, then the Qualified Broker chosen by the other party shall be the sole appraiser.

(d) Within 30 days after submission of the matter to the appraiser, the appraiser shall determine the Market Rate by choosing whichever of the estimates submitted by Landlord and Tenant the appraiser judges to be more accurate (or, by setting the Market Rate between the two estimates). The appraiser shall notify Landlord and Tenant of its decision, which shall be final and binding. The fees of the appraiser and the expenses of the appraisal shall be paid by the party whose estimate is not selected. Each party shall pay the fees of its respective counsel.

4. Tenant's options to extend the Lease are subject to the condition 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 the 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 or the first Extension Term, as applicable, to any person or entity.

5. After exercise of the extension options, 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: THE SHOPS AT HIGHLAND WALK LLC, a Colorado limited liability company

TENANT: MONO 5, LLC, a Colorado limited liability company d/b/a Mono GoGo

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 _____, 2022 (the "Lease"), for the premises known as Unit A containing approximately 2,028 square feet of Rentable Area and located in the Building with a street address of 3982 Red Cedar Drive, Highlands Ranch, Colorado 80129, in the shopping center known as The Shops at Highland Walk 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 _____, 20____, 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:

MONO 5, LLC, a Colorado limited liability company,
d/b/a Mono GoGo

By: _____
Name: Jong Wook Lee
Title: _____

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 Areas.

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.

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 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 THE SHOPS AT HIGHLAND WALK LLC ("Landlord"), to enter into, execute and deliver that certain Shopping Center Lease dated 9/9/2022, 2022 (the "Lease"), with MONO 5, LLC d/b/a Mono GoGo (the "Tenant"), covering the Premises described in the Lease and located in the shopping center commonly known as The Shops at Highland Walk Shopping Center with a street address of 3982 Red Cedar Drive, Unit A, Highlands Ranch, Colorado 80129, JONG WOOK LEE, 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 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.

18. Notwithstanding anything contained in this Guaranty to the contrary, so long as Tenant has not committed a monetary Event of Default under the terms of the Lease, beyond any applicable notice and cure period, at any time from the Execution Date until the expiration of the initial Term, Guarantor shall be relieved of its obligations hereunder as the date immediately following the date of expiration of the initial Term.

IN WITNESS WHEREOF, Guarantor has duly executed this Guaranty the ____ day of 9/6/2022 | 9:41:59 PM EDT 2022.

GUARANTOR:

DocuSigned by:

Jong Wook

JONG WOOK LEE, an individual

Address: 10171 PRESTWICK TRAIL
LONE TREE, CO 80124

SSN: ___ - ___ - 1749

EXHIBIT K
TO SHOPPING CENTER LEASE

FORM OF MONTHLY SALES REPORT

Project Name: THE SHOPS AT HIGHLAND WALK

Tenant Name: MONO 5, LLC
d/b/a Mono GoGo

For the Period of: _____

Total Sales: \$ _____

Less Sales Tax: \$ _____

Exclusions from Gross Revenues: \$ _____

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

TENANT:

MONO 5, LLC, a Colorado limited liability company
d/b/a Mono GoGo

By: _____

Name: Jong Wook Lee

Title: _____

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

19412602_v6

K-1

Certificate Of Completion

Envelope Id: BE4E0078676E433EA16D7B0B6087C635

Status: Completed

Subject: Please DocuSign: Shea Properties - Mono GoGo - Shops at Highland Walk19412602v6.pdf

Source Envelope:

Document Pages: 76

Signatures: 7

Envelope Originator:

Certificate Pages: 5

Initials: 0

Dana Blay

AutoNav: Enabled

130 Vantis Suite 200

Envelopeld Stamping: Enabled

Aliso Viejo, CA 92656

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

dana.blay@sheaproperties.com

IP Address: 50.209.242.41

Record Tracking

Status: Original

Holder: Dana Blay

Location: DocuSign

9/1/2022 11:39:01 AM

dana.blay@sheaproperties.com

Signer Events

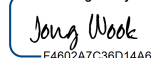
Jong Wook

jw@menyagroup.com

President

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:


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Signed: 9/6/2022 6:41:59 PM

Signature Adoption: Pre-selected Style

Using IP Address: 172.58.62.225

Electronic Record and Signature Disclosure:

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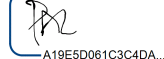
Peter Culshaw

peter.culshaw@sheaproperties.com

Assistant Sec

Security Level: Email, Account Authentication
(None)

DocuSigned by:


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Signed: 9/9/2022 3:00:42 PM

Signature Adoption: Drawn on Device

Using IP Address: 174.231.87.50

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 9/7/2022 7:17:28 AM

ID: be730381-fbb1-4b50-8943-3cd779e5b68f

Lillian Kuo

lillian.kuo@sheaproperties.com

Assistant Secretary

Security Level: Email, Account Authentication
(None)

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Signed: 9/9/2022 3:03:20 PM

Signature Adoption: Pre-selected Style

Using IP Address: 68.4.115.96

Electronic Record and Signature Disclosure:

Accepted: 9/9/2022 3:03:10 PM

ID: eaa8db2c-d186-4f32-8afe-54a2abc15fc1

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp**

Carbon Copy Events	Status	Timestamp
Kelly Cook kelly.cook@sheaproperties.com Authorized Agent Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 6/27/2022 10:33:23 AM ID: 2ff25bdd-8119-4d23-9462-2e7b40234988	COPIED	Sent: 9/9/2022 3:03:23 PM
Erin McGarry erin.mcgarra@sheaproperties.com Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 10/25/2021 8:02:25 AM ID: c69e4717-b7ec-48ed-b53d-5b129732ae18	COPIED	Sent: 9/9/2022 3:03:25 PM
Jeff Germain Jeff@stratbro.com Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered via DocuSign	COPIED	Sent: 9/9/2022 3:03:26 PM Viewed: 9/9/2022 3:47:37 PM
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	9/1/2022 11:50:15 AM
Certified Delivered	Security Checked	9/9/2022 3:03:10 PM
Signing Complete	Security Checked	9/9/2022 3:03:20 PM
Completed	Security Checked	9/9/2022 3:03:26 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

CONSUMER DISCLOSURE

From time to time, Shea Properties (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the "I agree"™ button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign "Withdraw Consent"™ form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures

electronically from us.

How to contact Shea Properties:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: spappsupport@jfshea.net

To advise Shea Properties of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at spappsupport@jfshea.net and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system.

To request paper copies from Shea Properties

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to spappsupport@jfshea.net and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Shea Properties

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to spappsupport@jfshea.net and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari®, 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	Allow per session cookies

** These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the "I agree"™ button below.

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- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify Shea Properties as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Shea Properties during the course of my relationship with you.

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,

UNI SUSHI LLC

is a

Limited Liability Company

formed or registered on 08/01/2024 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 20241821410 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 07/25/2025 that have been posted, and by documents delivered to this office electronically through 07/28/2025 @ 16:26:46 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 07/28/2025 @ 16:26:46 in accordance with applicable law. This certificate is assigned Confirmation Number 17533504 .



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."



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 UNI SUSHI LLC

The principal office street address is

10320 W 101ST PL
BROOMFIELD CO 80021
US

The principal office mailing address is

10320 W 101ST PL
BROOMFIELD CO 80021
US

The name of the registered agent is XIAO MIN CAO

The registered agent's street address is

10320 W 101ST PL
BROOMFIELD CO 80021
US

The registered agent's mailing address is

10320 W 101ST PL
BROOMFIELD CO 80021
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

XIAO MIN CAO
10320 W 101ST PL
BROOMFIELD CO 80021
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

XIAO MIN CAO
10320 W 101ST PL
BROOMFIELD CO 80021
US

OPERATING AGREEMENT

of UNI SUSHI LLC

A COLORADO LIMITED LIABILITY COMPANY

This document, upon execution of all persons and entities designated as Member, and upon the execution of all persons designated as Managers, shall become the Operating Agreement of UNI SUSHI LLC.

A. ARTICLES OF ORGANIZATION.

The Member and initial Manager of the L.L.C. hereby consent to the following terms, which have been or are to be set forth in the Articles of Organization of the L.L.C.:

1. L.L.C. Name. The Limited Liability Company (hereinafter "the LLC") shall be organized under the laws of the State of Colorado, and shall, insofar as possible, be named "UNI SUSHI LLC" If such name shall be or become unavailable for use for any reason, the Members shall adopt another available name.

2. Name and Address of Registered Agent. The Registered Agent shall perform all statutory duties of the office, and shall promptly notify the Manager(s) upon receipt of any demands, notices, process or other documents relating to the Limited Liability Company. Until appointment by the Manager of a successor Registered Agent, and the acceptance of such duties by said successor, the name and address of the Registered Agent shall be:

Xiao Min Cao
10320 W 101st Pl
Broomfield, CO 80021

3. Number, Names and Addresses of Initial Managers. The initial Manager, and every successor manager and additional managers who share the duties and responsibilities of the initial manager, shall be a natural person over the age of eighteen (18) years.

- a. Until full execution of this agreement by all proposed initial Members, and their payment in full of all consideration due, there shall be One (1) initial managers, entitled "Manager", whose name and address is as follows:

Xiao Min Cao
10320 W 101st Pl
Broomfield, CO 80021

- b. Upon full execution of this agreement by all proposed initial Members, and their payment in full of all consideration due, the following managerial positions may be established and filled:

Chief Executive Manager
Chief Technical Manager
Chief Financial Manager
Chief Operations Manager
Chief Marketing Manager

4. Limits on Indemnification. There shall be no limits on the statutory provisions for indemnification of managers, nor shall there be limits on advances to managers for defense against actions.

5. Right of Remaining Members to Continue LLC Business. Upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a Member, or the occurrence of any other event which may terminate the continued membership of a Member in the absence of action by the remaining Member as set forth herein ("Dissolution Event") in the Limited Liability Company, the business of the Limited Liability Company may be continued so long as there are at least one (1) remaining Member and all Members consent to the continuation of business. Each Member of the Limited Liability Company hereby grants his irrevocable power of appointment to the other Member for purposes of conveying the granting member's interest to another person or entity upon the occurrence of a Dissolution Event for value, or if the value thereof shall be indeterminable or nominal, for a nominal amount for a membership interest not to exceed one percent (1%) Profits, Interim Distribution and Liquidating Distribution interest, retroactive to the time immediately before what would otherwise be a Dissolution Event. The remaining Member of the Limited Liability Company shall call a special meeting of the Members within ninety (90) days after what would otherwise be the Dissolution Event for purposes of determining the transferee member and whether the business shall be continued; however, in the event of death of a Member as a Dissolution Event, the surviving Member shall have a period of one (1) year from the date of death to so determine a transferee Member.

B. OPERATING AGREEMENT.

The Members and initial Manager of the LLC hereby consent to the following terms, which shall form the Operating Agreement to govern the powers, limitations and operations of the LLC and its Members and Managers:

1. Manager.

- a. Residency. The Manager is not required to be a Colorado resident.
- b. Membership Required. The Manager need not be a Member of the Limited Liability Company.
- c. Qualifications. Each Manager shall be required to have business experience in the every day operation of a **restaurant business**, including record keeping, purchasing and personnel management. It is agreed among the initial Members that each Manager set forth in Section A.3.(b) has the requisite qualifications.

- d. Election and Term. The Manager shall be elected by a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members, for terms of one (1) year, and which terms shall be coincident with the calendar year, and which terms may be served consecutively by any Manager for an indefinite time without term limits.
- e. Vacancies. Vacancies in the office of Manager shall be filled at a special meeting called by the Members, by a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members; however, in such event, such vacancies may be filled by election of a Manager who is not a Member of the LLC.
- f. Number of Managers and Increase Thereof. Initially, there shall be two (2) Managers, with the Title "Manager". However, offices of additional managers may be created from time to time by a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members, with such titles, terms and duties as are set forth by the Members.
- g. Procedures for Removal of Manager. The Manager shall be removed from such office for cause at the request of the non-Manager Member. "Cause" shall include malfeasance, misfeasance, serious neglect of the duties of Manager, or acts to the grave detriment of the LLC, after notice and the opportunity to respond shall be given the Manager. A Manager may be removed without cause, at the pleasure and discretion of the Members by a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members.
- h. Limitations on Manager's Authority. The only limitations on the authority of Manager, whether as Manager or agent for the LLC, shall be the following, each of which shall require a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members:
 - Sale or encumbrance of any asset of the LLC comprising a substantial portion of the income generating ability of the LLC, including, without limitation, real property held by the LLC, inventory, or goodwill of the LLC.
- i. Duties, Responsibilities and Efforts of Manager. Manager shall be responsible for the day-to-day operations of the business of the LLC, including hiring and firing of employees and professionals such as lawyers and accountants, and advice to the Members of the LLC, in order to maintain reasonable profitability of the LLC. The Manager shall provide such time and efforts reasonably required to fulfil such duties and responsibilities, but not to the exclusion of other business commitments now or in the future required of Manager.
- j. Manager's Dealings with the LLC. Manager on his or her own behalf shall be permitted to enter into any transaction with the LLC, provided that such transaction is an "arms' length transaction".

- k. Manager's Compensation. Managers and assistant managers shall be paid \$2,000 per month of compensation. However, all managers duties and performance shall be regularly reviewed, and all managers shall thereupon be compensated in an amount, and with certain advances, expenses and perquisites, as are reasonably commensurate with his or her abilities, responsibilities and duties, and the performance thereof, in consultation with the accountant for the LLC, for services rendered and expected to be rendered, at any time prior to the end of each calendar year or as reasonably soon thereafter as possible. Compensation of subsequent or non-Member Managers of the LLC shall be established in advance of election of such Manager and annually thereafter, in an amount, and with certain advances, expenses and perquisites, as are reasonably commensurate with his or her abilities, responsibilities and duties, and the performance thereof, in consultation with the accountant for the LLC, for services expected to be rendered, upon approval of the amounts thereof by a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members as set forth herein.

2. Members.

a. Names and Addresses of All Members:

- Xiao Min Cao
10320 W 101st Pl
Broomfield, CO 80021
- Binbin Yang
9610 Timber Hawk Cir Apt 34
Highlands Ranch, CO 80126

b. Initial Capital Requirements of All Members:

- | | |
|-------------------|----------|
| (1) Xiao Min Cao: | \$50,000 |
| (2) Binbin Yang: | \$50,000 |

- c. Withdrawal & return of capital. Any member can withdraw at any time for any reason; however, the value of contributions of a member who has withdrawn voluntarily (i.e., insolvency, bankruptcy, or by choice) will be repaid as soon as is reasonably possible, as adjusted for unpaid contributions, and for any additional contributions as are assessed in the discretion of the remaining Members if a decision is made to continue the business of the LLC.

- d. Profit and Loss Allocations and Distribution Percentages. Any and all profits and losses, interim distributions and liquidating distributions shall be allocated and distributed as follows:

- | | |
|-------------------|-----|
| (1) Xiao Min Cao: | 50% |
| (2) Binbin Yang: | 50% |

Voting Interests. Voting interests shall be equal to the profits interest of the members.

- e. General Voting Requirements. A majority of the total outstanding voting interest (that is, a greater than 50% affirmative vote of the total voting interest in the LLC) shall be required to act on any matter unless the matter is subject to special voting requirements set forth in Sections B.2.g. and B.2.h. hereof. The general voting requirement shall apply to the following matters, listed only by way of example and not to the necessary exclusion of other matters:
- (1) Incurring debt greater than \$2,500 for expenditures other than inventory [inventory expenditures and all expenditures less than \$2,500 shall be in the discretion of appropriate officers with authority to act within the scope of their duties].
 - (2) Lease commitments (whether real or personal property) for longer than 12 months.
 - (3) Grant of any security interest in the assets of the LLC.
 - (4) Salary decisions.
 - (5) Distributions of working capital or profits.
 - (6) New advertising campaigns.
 - (7) Contractual obligations for outside advice.
 - (8) New hires.
- f. Special Unanimous Voting Requirements. The following matters shall require an affirmative unanimous vote of the Members, with votes determined by percentage of profits interest of all members:
- (1) Any proposal to divest the LLC of any substantial part of its business or business assets;
 - (2) Any proposal to reorganize the LLC, assign a substantial portion of its assets to the benefit of creditors, or seek any receivership or bankruptcy protection.
 - (3) Any proposal to sell any additional membership interest without first offering such interest to existing members proportional to their existing ownership, with not less than 60 days notice and opportunity to purchase same [however, any such proposed sale with said notice and opportunity shall only be subject to a majority vote, as set forth in Section B.2.f.]
 - (4) Any proposal to relocate from the existing location at **2831 W 120th Ave Ste 200, Westminster, CO 80234**, or to obtain any location in addition to the existing location.

g. Deadlock Provisions.

- (1) Any proposal requiring a majority vote pursuant to Section B.2.f., but which only obtains a 50% vote of the total voting interest of the LLC, shall be considered a deadlocked vote, subject to a demand for mediation/arbitration as set forth in Section B.2.h.(3) hereof by the proponent(s) thereof, with the company to pay costs of mediation/arbitration.
 - (2) Any proposal requiring a unanimous vote pursuant to Section B.2.g., but which only obtains not less than a 75% vote of the total voting interest of the LLC, shall be considered a deadlocked vote, subject to a demand for mediation/arbitration as set forth in Section B.2.h.(3) hereof by the proponent(s) thereof, with the proponent(s) thereof to pay costs of mediation/arbitration in the event the proposal fails, and with the company to pay costs of mediation/arbitration in the event the proposal is upheld.
 - (3) In the event the Members cannot agree on substantial corporate decisions, any proponent thereof may call for Mediation by the LLC's attorney and/or accountant, in which non-binding advice and counsel shall be given and considered (and to which advice and counsel the parties agree shall not be subject to a claim of bias or conflict of interest). If the matter shall not be so resolved, and in the event the Members are so divided respecting the management of the LLC's affairs that the votes required for action by the Board cannot be obtained for a continuous period of thirty (30) days, any proponent may cause the matter to be submitted to binding arbitration before one (1) arbitrator, selected by the opponents of the matter proposed, and heard and decided pursuant to the rules of the American Arbitration Association; or the matter may be submitted to any other alternative dispute resolution mechanism agreed to in advance by the requisite vote necessary to decide the proposal.
- h. Restrictions on Transfer of Membership Interests. Any transfer of a membership interest of any Member may be transferred only upon a simple majority affirmative vote of the Members, with votes determined by percentage of profits interest of all members other than the proposed transferor. In addition:
- (1) The LLC and/or the remaining Member may acquire a Member's interest offered for sale to a third party by offering to match the bona fide offer of the third party within 60 days of said offer, and by complying with the terms and conditions as offered therein, if there be any, within 90 days of said offer.
 - (2) Any transfer to any third party without the affirmative vote as set forth above shall be considered an assignment of only those "economic interests" the Member could obtain by unilateral withdrawal, as set forth in Paragraph B.2.d. hereof; and, in addition, the transferee will acquire no voting rights, powers, or interest thereby. The transferee will not be accorded rights to a distributive share of profits, or to interim distributions, but rather only the right to repayment of capital

contributions as set forth above.

3. Banking Authorization The LLC shall be authorized to maintain a deposit and checking account with Chase Bank, Highlands Ranch, CO. Such bank is hereby authorized to honor the single signature of any of the following: **Xiao Min Cao and Binbin Yang**. The form of corporate resolution establishing such deposit and checking account required by such bank, is hereby approved and by this reference is incorporated herein as if fully set forth.

4. Annual Meetings. The annual meeting of the Members shall be held on:

Second Wednesday of August

and on such day and month in each year following the year of organization, at the hour of 12:00 Noon, or at such other time on such other day as shall be fixed by the Members for the purpose of electing a Manager and for the transaction of such other business as may come before the meeting, at the registered office of the LLC. If the day fixed for the annual meeting shall be a legal holiday in the State of Colorado, such meeting shall be held on the next succeeding business day. If the election of Members shall not be held on the day designated herein for any annual meeting of the shareholders, or at any adjournment thereof, the Members shall cause the election to be held at a special meeting as soon thereafter as may be convenient. Special meetings may be called by any Member for any purpose. Any meeting, whether regular or special, may be postponed, canceled or called by consent of all Members.

5. Fiscal Matters.

a. Accounting Period. The accounting period for the LLC shall be the calendar year.

b. Method of Accounting. The LLC shall maintain its books and records and file its tax returns based on the cash method of accounting.

c. Required Reports. The Chief Financial Manager shall cause to be prepared and distribute to the Members monthly Profit and Loss Statements, and such other financial statements, balance sheets and annual reports as deemed necessary from time to time in the discretion of the Manager.

d. Tax Elections. Any and all additional tax elections shall be in the discretion of the Manager, made in consultation with the LLC's accountant.

6. Additional Matters.

a. Execution of Documents. The Manager and all Members agree to execute any and all documents necessary to carry out the terms of this operating agreement.

b. Legal Advice. The Manager and all Members acknowledge that each has obtained, or has been given the opportunity to obtain, legal counsel of their own selection regarding this operating agreement.

Operating Agreement
UNI SUSHI LLC, Cont'd:

c. Benefit. This operating agreement shall be binding upon, and inure to the benefit of, the Manager and all Members and their respective successors, heirs and assigns.

d. Choice of Law. This operating agreement, interpretation of its powers, restrictions, terms, and conditions, and performance hereunder, and all suits and proceeding hereunder, shall be interpreted, brought and applied in accordance with and pursuant to the laws of the State of Colorado.

e. Severability. In the event of the invalidity of any agreement, power, restriction, term, condition or covenant herein, the validity and effectiveness of any remaining provisions shall not be affected thereby.

f. Entire Agreement. This operating agreement supersedes all prior discussions and agreements between or among the Manager and any Member, with respect to the subject matter of this operating agreement, and this operating agreement constitutes the sole and entire agreement with respect hereto. Any representation, inducement, promise or agreement, whether oral or written, between or among the Manager and any Member that is not embodied herein shall be of no force or effect. Furthermore, any modification or amendment of this operating agreement in the future shall be made only by a writing executed by the Manager and Member thereto.

Dated this 1st day of August, 2024.

INITIAL MANAGER:

Xiao Min Cao

Xiao Min Cao

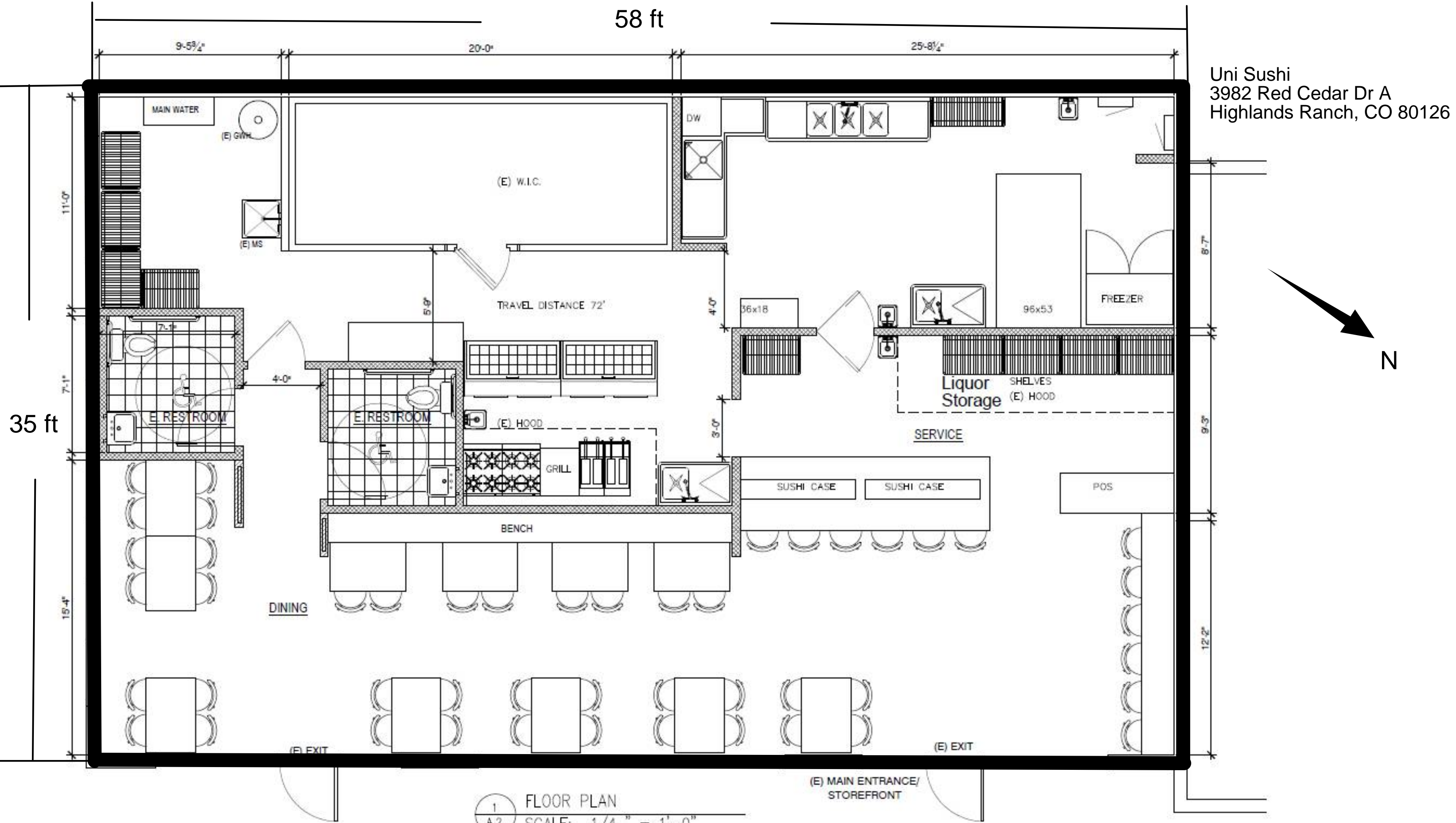
MEMBERS:

Xiao Min Cao

Xiao Min Cao

Yang Bin Bin

Binbin Yang

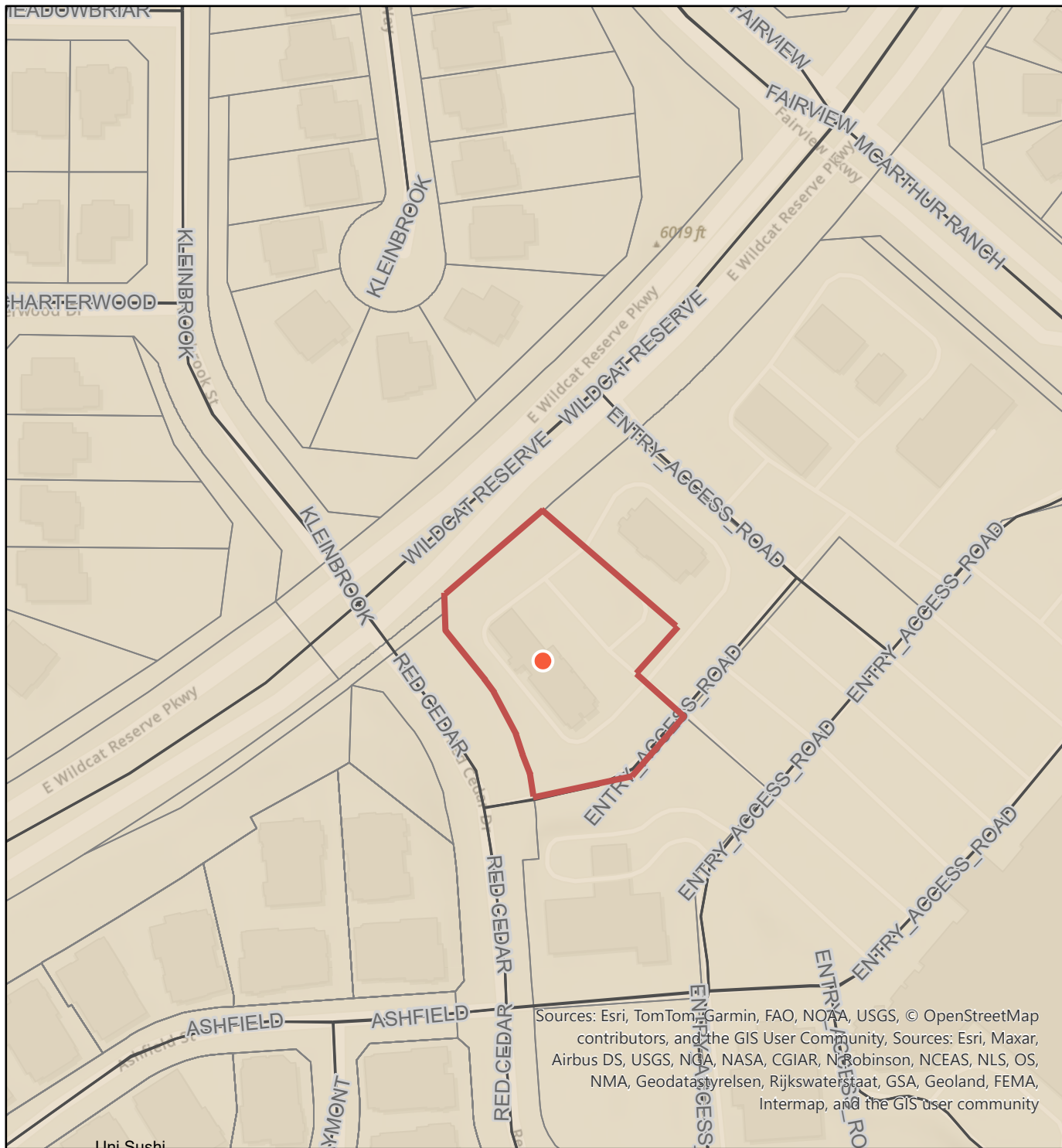


New Liquor License Hearing Questions

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?

1. Yes, its all current.
2. This property is leased
3. Building occupancy is 60
4. Yes, I owner anther restaurant in Westminster Colorado
5. This is an existing business, it used to be Mono Mono Korean Fried Chicken. They operated around 1 year.
6. We have 4 fulltime employees and 2 part time employees
7. We are a full service restaurant we do dine-in and take outs. We serve Japanese Sushi and kitchen foods.
8. The hour are from 11am – 10pm Monday-Sunday.
9. Yes, our server is trained on liquor code they have Colorado alcohol server certification from State Food Safety.
10. We use Colorado alcohol server certification from State Food Safety.
11. We don't use a scanner yet, staff are trained to check IDs Manually.
12. We have zero tolerance for serving minors, any employee who serve a minor is immediately removed from duty, the incident is documented, and management decides on discipline, usually termination. We will also retrain staff regularly to prevent recurrence.
13. We will monitor compliance through active management oversight, manager will regularly observe transactions to ensure IDs are requested, review POS transection logs, and document compliance. In addition, we will use third-party compliance check services.
14. Yes, we will have a policy that requires all individuals purchasing alcohol to present valid Identification, regardless of age or appearance, and we will post clear signage informing customers of this policy.
15. During business hours, liquor is kept in designated service and display areas under constant staff supervision. Also we have a cabinet with lock for the liquor and only management has the key.
16. No, we don't serve foods and drink outside of restaurant.
17. Outside of the formal petition, we believe there is a strong community need and desire for a sushi restaurant with alcohol service in this area. Currently residents have limited options for authentic Japanese dining paired with responsibly served beverages. Our restaurant provides not only high-quality food, but also a welcoming place for families, professional, and neighbors to gather. Offering alcohol in a controlled, licensed environment can enhances the dining experience, and contributes to the local economy. We have also received positive comments from customer who wish to enjoy sake, beer, or wine with their sushi, without having to travel outside the community.

18. Yes, we are fully committed to complying with all applicable liquor laws and regulations.



Uni Sushi

LL2025-057

LEGEND

- Roads
- Major Roads
- Parcels - PARCELS
- PD - PLANNED DEVELOPMENT



Sources: Esri, TomTom, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community, Sources: Esri, Maxar, Airbus DS, USGS, NOAA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap, and the GIS user community

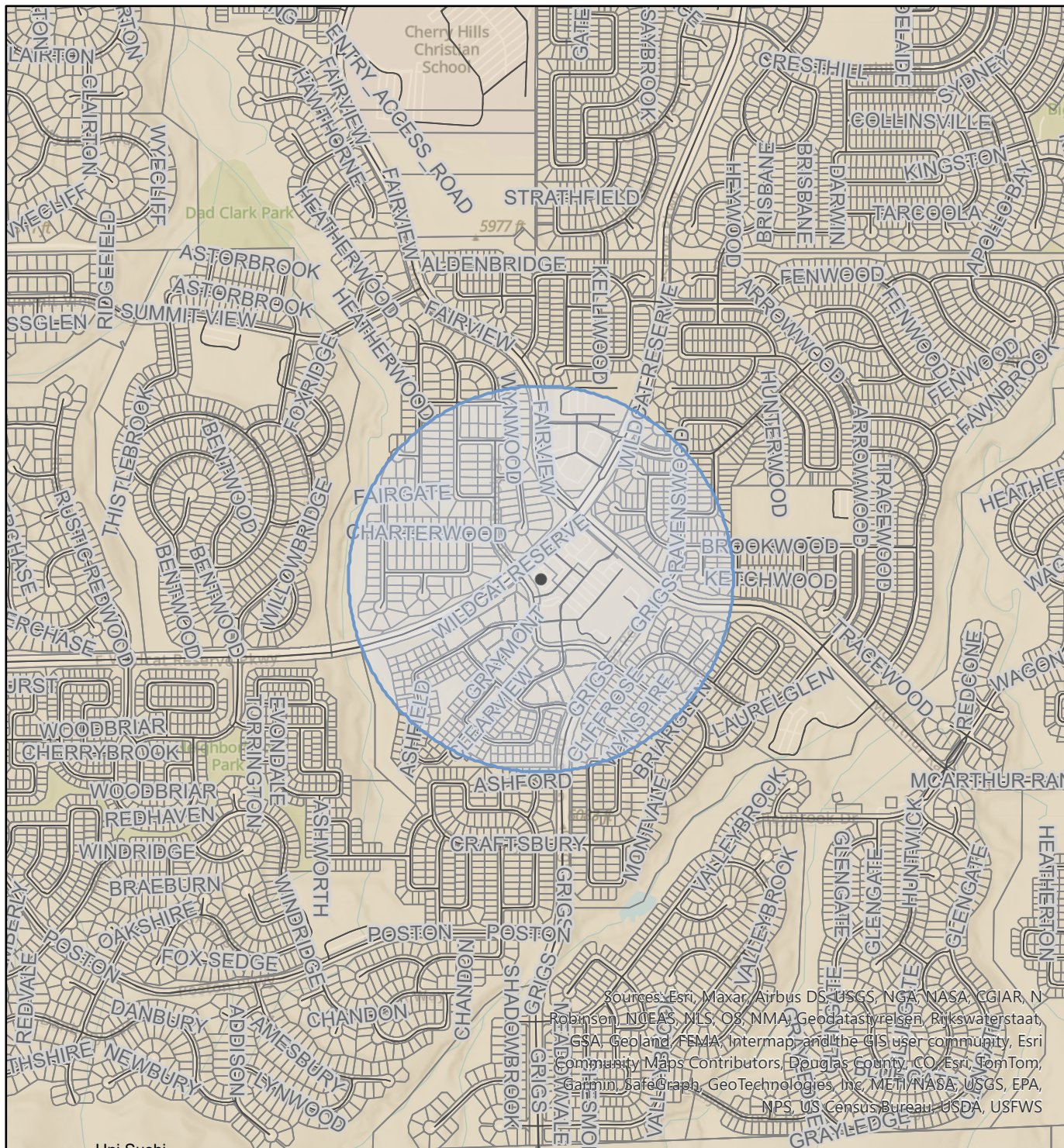
DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT

Uni Sushi

LL2025-057

LEGEND

- Roads
— Major Roads
UniSushi1
Parcels - PARCELS
PD - PLANNED DEVELOPMENT



Sources: Esri, Maxar, Airbus DS, USGS, NGA, NASA, CGIAR, Nasa Earth Data, NOAA, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, IGN, FAO, Copernicus, FEMA, Intermap, and the GIS user community, Esri Community Maps Contributors, Douglas County, CO, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies Inc, METI/NASA, USGS, EPA, USDA, NOAA, NPS, US Census Bureau, USDA, USFWS

DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT



September 21, 2025

RESULTS OF THE LIQUOR LICENSE SURVEY REGARDING: **Uni Sushi**
 3982 Red Cedar Drive, Unit A
 Highlands Ranch, CO 80126

Applicant: Uni Sushi 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 Uni Sushi 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%	112	2%	2	114

SURVEY STATISTICS

	Favor "YES"		Oppose "NO"		TOTAL
Business Survey Results	100%	13	---	0	13
Residential Survey Results	98%	99	2%	2	101

Percentages in this report have been rounded to the nearest whole number.

	BUSINESS	RESIDENTIAL	TOTAL
No Response	5	222	227
Declined to Participate	0	29	29
Not Qualified to Sign	1	4	5
Disqualified	0	1	1
"No" Signatures	0	2	2
"Yes" Signatures	13	99	112
TOTAL CONTACTS & ATTEMPTS	19	357	376

SURVEY STATISTICS

>Number of Businesses and Residents Contacted: 376 Attempts – 227 No Response = 149
 >Business Survey Participation Rate: 13 Signatures/ 13 Qualified Contacts = 100%
 >Residential Survey Participation Rate: 101 Signatures/ 131 Qualified Contacts = 77%
 >Percentage of Residents Home During Survey: 135 Contacts/ 357 Attempts = 38%

<u>REASONS FOR OPPOSITION SIGNATURES</u>		<u>REASONS FOR DECLINING TO PARTICIPATE</u>	
No Reason	<u>2</u>	Not Interested	13
Total	2	Do Not Sign Any Petitions / Surveys	6
		No Reason	5
		Against Alcohol	3
		Too Busy	<u>2</u>
		Total	29
		<u>NOT QUALIFIED CONTACTS</u>	
		Non-Resident	2
		Under 21	2
		<u>Owner / Manager Unavailable</u>	<u>1</u>
		Total	5

PETITION METHODOLOGY

- Survey Date and Times:

Business & Residential:	Saturday	September 13, 2025	11:00 am – 4:00 pm
Residential:	Saturday	September 20, 2025	10:00 am – 4:00 pm

- Survey Areas: Circulators started in areas closest to the proposed licensed site and obtained samples throughout the boundary area. All signatures were from qualified people within the defined boundaries. Please see attached map.
- Circulators of the Survey: There were three circulators for this survey. Prior to the start of the survey, the circulators were 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 circulators had with them 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 circulators used tally sheets to record all contacts, attempts and reasons for opposition signatures and refusals. Upon conclusion of the survey, the circulators 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

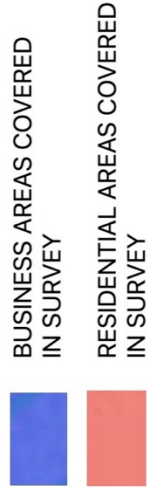
Uni Sushi

LL2025-057



SURVEY RESULTS:

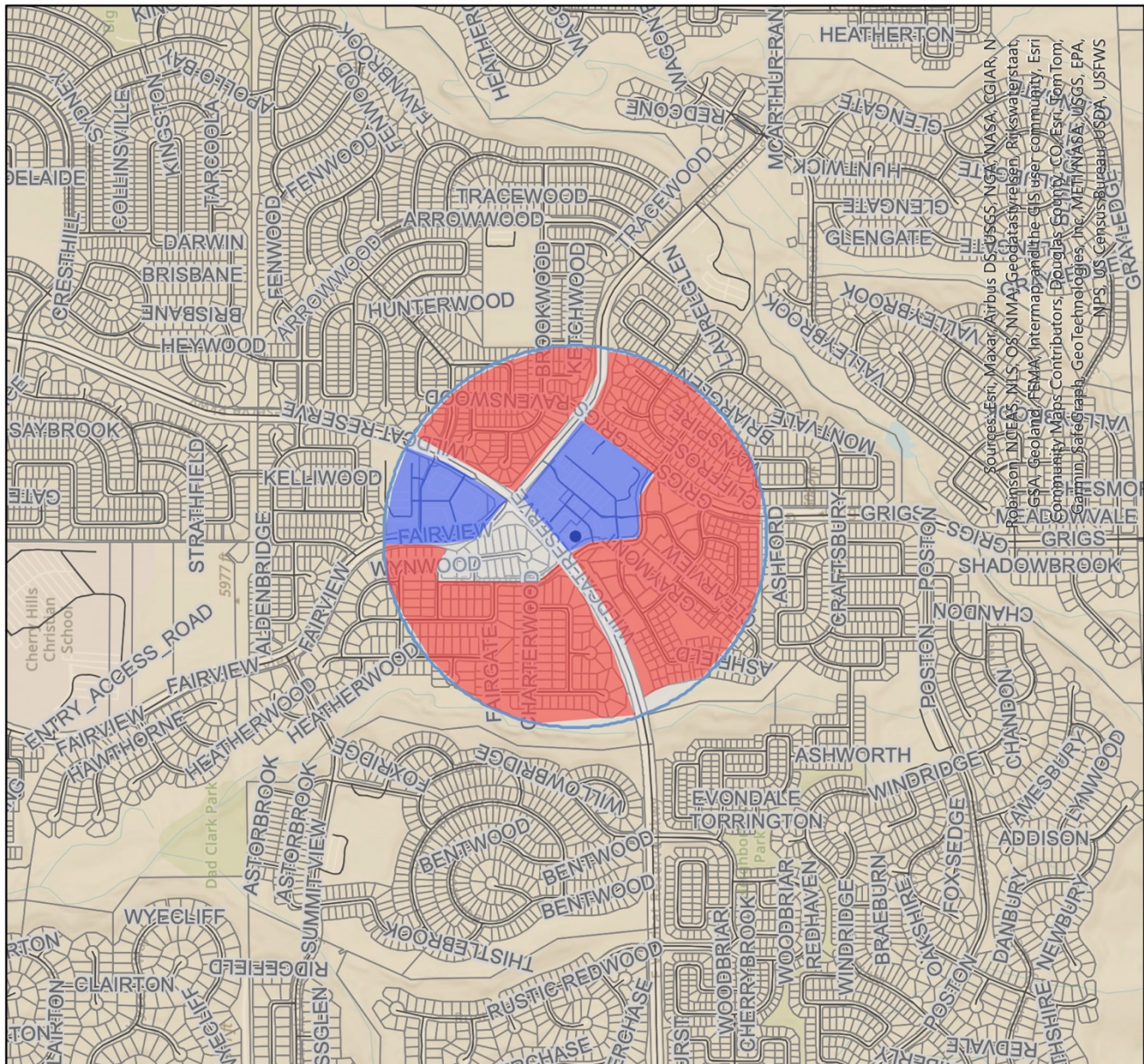
APPLICATION FOR A BEER AND WINE LIQUOR LICENSE



SURVEY DATES: SEPTEMBER 13 & 20, 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: Uni Sushi, LLC
d/b/a: **Uni Sushi**
Address: 3982 Red Cedar Drive, Unit A, Highlands Ranch, CO 80126
Application for a **NEW BEER AND WINE LICENSE**

A **PUBLIC HEARING** will be held on **Tuesday, October 7th, 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.
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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
9/13/2025	Margaret Raymond	Starbucks -3982 Red Cedar Unit B	24	X		Owner <u>Manager</u>
9/13/2025	Daniel Isaac	Taco bell -3984 Red Cedar	31	X		Owner <u>Manager</u>
9/13/2025	EZRA BENJAMIN	Circle K -3988 Red Cedar	22	X		Owner <u>Manager</u>
9/13/2025	Jack Maxfield	Discount Tire -3992 Red Cedar Dr	21	X		Owner <u>Manager</u>
9/13/25	Michael Spiegel	chuck and Dons -4008 red cedar Dr	21	X		Owner <u>Manager</u>

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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
9/13/25	WHEITAN	Pho' Uyn C-4 4004 Red Cedar	47	✓		Owner Manager
9/13/25	Jenny Lindsey Genny Lindsey	Great Clips 4004 Red Cedar C-1	52	X		Owner Manager
9/13/25	Jonathan Joseph	King Sopers 4000 Red Cedar	52	✓		Owner Manager
9/13/25	HUE LAM	3996 Red Cedar Dr MAGIC Nails	58	X		Owner Manager
9/13/25	Madi Binker madilyn	Dependable Cleaners 3996 red cedar dr.	21	X		Owner Manager
9/13/25	Andrew Harper Her	petvet 365 - 3996 red cedar dr A-5A	29	✓		Owner Manager
9/13/25	Tyler James	Wildcat Wine & Spirits 3996 Red Cedar dr.	45	✓		Owner Manager
9/13/25	Corinne Boston	Walgreens 4175 E Wildcat Rd	46	X		Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager
						Owner Manager

Uni Sushi

LL2025-057

LEGEND

— Roads

— Major Roads

UniSushi1

Parcels - PARCELS

PD - PLANNED DEVELOPMENT

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DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT

Uni Sushi
LL2025-057
Board of County Commissioner's Staff Report Page 153 of 169

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~ AFFIDAVIT OF CIRCULATION ~

I, Janie Thonoway, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

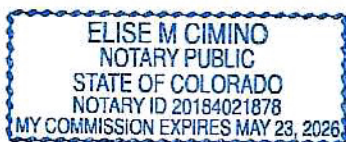
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- every person who signed represented themselves to be 21 years of age or older.
- 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.

Janie Thonoway
Signature of Circulator

State of Colorado)
County of El Paso) ss.

Subscribed and sworn to before me this 13th day of September, 2025



Elise Cimino
Notary Public

My Commission expires: May 23, 2026

RESIDENTIAL PETITION TO THE
LOCAL LIQUOR LICENSING AUTHORITY OF DOUGLAS COUNTY

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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”.

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Today's Date w/ Year	Printed Name <i>Signature</i>	Street Address	Age	In Favor of License	Opposed to License	Reason
9/13/25	Januka Khana1 <i>Januka</i>	10564 Graymont Ln 23 C	45	Yes.		
9-13-25	<i>[Signature]</i> SAMANTHA WALKER	10556 GRAYMONT LN 22A	57	YES		
9-13-25	Kara Walker <i>[Signature]</i>	10556 Graymont Ln 22A	24	✓		
9-13-25	<i>[Signature]</i> Linda F. [unclear]	10515 Ashfield St 1B	86	✓		Assisted on Address
9/13/25	Jay Morris <i>[Signature]</i>	10525 Ashfield St 6A	68	Yes		

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Today's Date w/ Year	Printed Name Signature	Street Address	Age	In Favor of License	Opposed to License	Reason
9/13/25	Sharee Taylor SJ	10525 Ashfield Ct	43	Y		
9/13/25	Robert Jensen RJ	10527 Ashfield St #1A 1A	82	Y		
9/13/25	Edwin Farmer EF	10655 Cliffnose Way	54	Y		
9/13/25	Austin Lewis AL	10550 Westcliff Way	43	Y		
9/13/25	Honda Lewis HL	10511 Westcliff Way	51	Y		
9/13/25	Mercedes Carbone MC	10511 Westcliff Way	57	Y		
9/13/25	Elsbeth Wise EW	10515 Westcliff Way	50	Y		
9/13/25	Kwami Lewis KL	10515 Westcliff Way	55	Y		Wife Assisted Broken Hand
9/13/25	Ronda Ray RR	10519 Westcliff Way 4965 Laurel	45	Y		
9/13/25	Khaled Zaiden KZ	4965 Laurel Glen Lane	37	Y		
9/13/25	Jennie Bratten JB	4950 Laurel Glen Lane	58	Y		
9/13/25	Greg Bratten GB	4950 Laurel Glen Lane	51	Y		
9/13/25	CHRIS MAHAR CM	10564 Westcliff Way	49	Y		
9/13/25	Adam Shultz AS	10564 Westcliff Way	41	Y		
9/13/25	Traci Thompson TT	10519 Westcliff Pl, HR	46	Y		

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9/13/25	Jane Gellish	10517 Westcliff Pl HR, CO 80130	51	X		
9/13/25	Mary Pretrott Don Manna	10543 Westcliff Pl HR, CO 80130	37	X		
9/13/25	RANDY K 911001	4211 Brookwood Dr	50	X		
9/13/25	Austin Young	4192 Brookwood Ct HR CO	30	X		
9/13/25	Jack Smith	19391 E Eldorado Dr 4196 Brookwood Ct	60	X		
9/13/25	Alan Jamandang	4212 E. Brookwood Ct H.R., CO. 80130	55	X		
9/13/25	Benjamin S. Hunt	4309 Brookwood Dr	32	X		
9/13/25	David Beasley	4301 BROOKWOOD DR	54	X		
9/13/25	Mary E Knoblauch	4303 Brookwood Pl	82	X		
9/13/25	Mary E. Knoblauch	4303 Brookwood Pl	83	X		
9/13/25	David Beasley	4251 Brookwood Pl	53	X		
9/13/25	D. L. Sutherland	4241 Brookwood Pl	52	X		
9/13/25	Ashley Trujillo	10695 Wynsire Rd H. R CO 80130	39	X		
9/13/25	Steven Talbot	10695 Wynsire Rd Highlands Ranch 80130	51	X		
9/13/25	Gaura Davila	4188 Brookwood Ct HR CO 80130	38	X		

Uni Sushi

LL2025-057

LEGEND

Roads


Major Roads

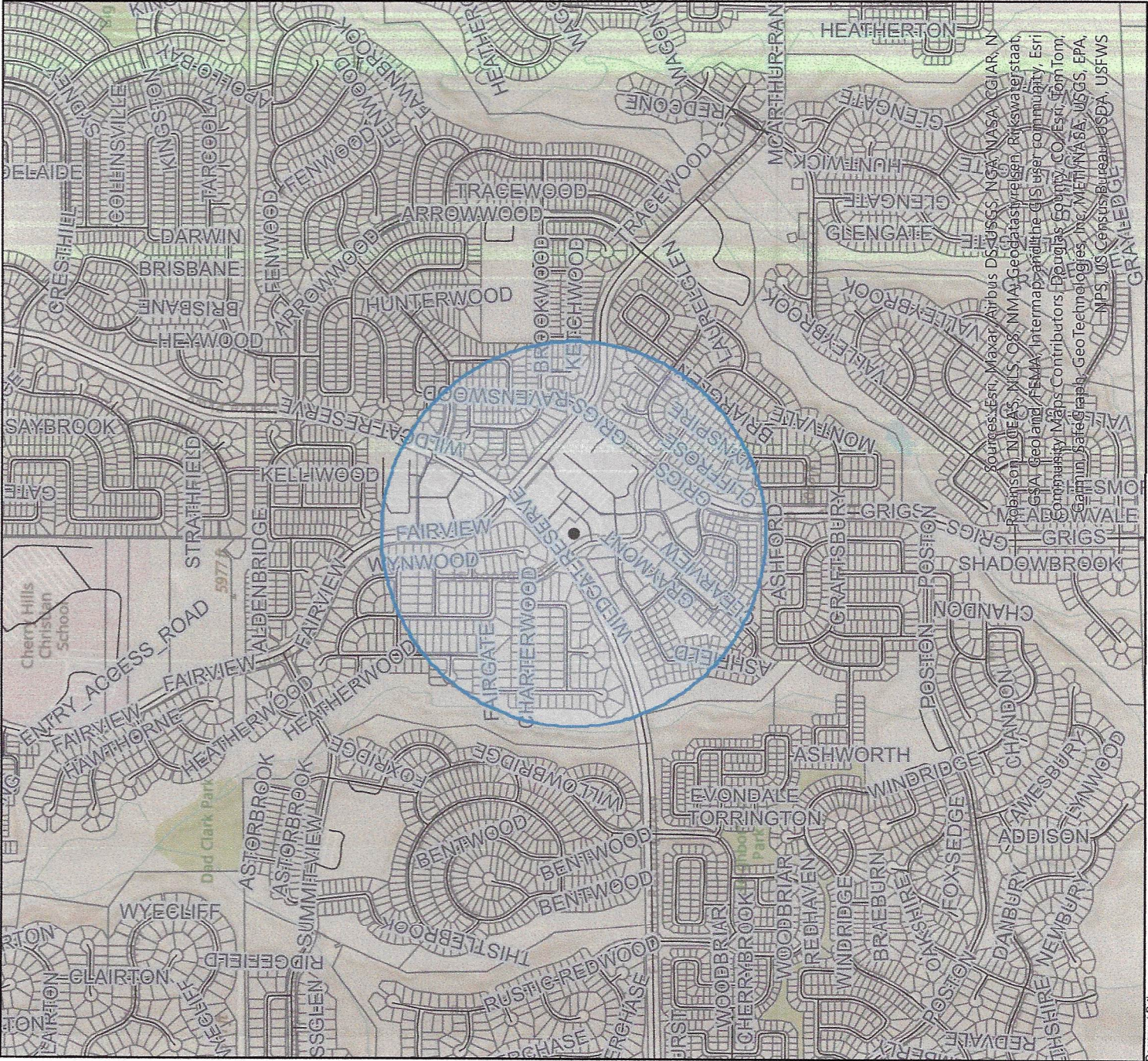
UniSushi1

Parcels - PARCELS

PD - PLANNED DEVELOPMENT

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DOUGLAS COUNTY
DEPARTMENT OF
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~ AFFIDAVIT OF CIRCULATION ~

I, Janele T. Hammond, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

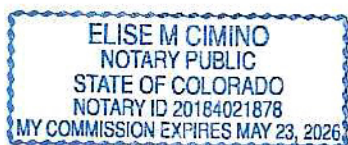
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Signature of Circulator

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Elise Cimino
Notary Public

My Commission expires: May 23, 2026

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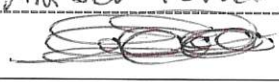
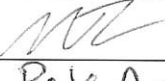
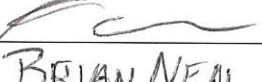
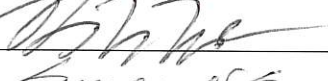
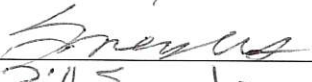

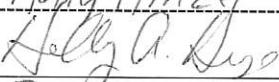
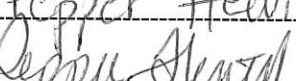
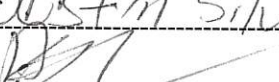
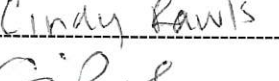

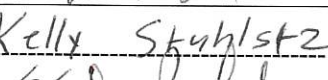
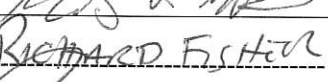
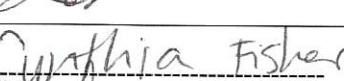
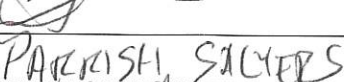
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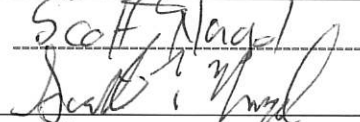
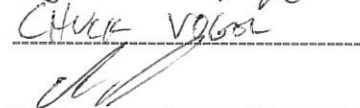
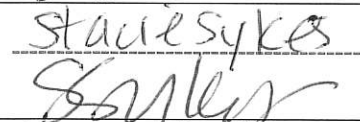
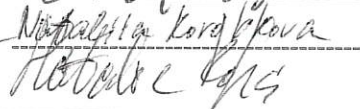
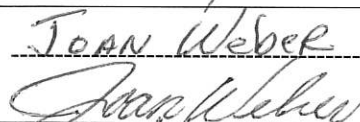
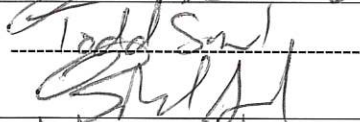
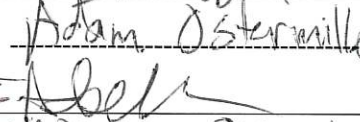
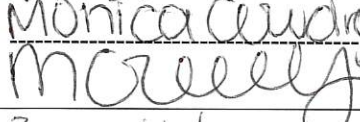
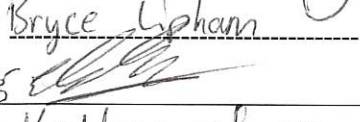
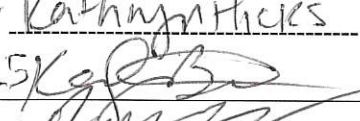
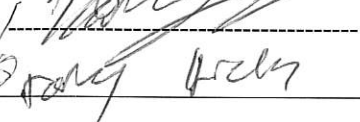
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Today's Date w/ Year	Printed Name <i>Signature</i>	Street Address	Age	In Favor of License	Opposed to License	Reason
9/20/25	<i>[Signature]</i>	3736 Charterwood Cir			DD	not put age
9/20/25	<i>[Signature]</i>	3692 Charterwood Cir		✓		
9/20/25	<i>[Signature]</i>	3731 Charterwood Cir	44	✓		
9/20/25	<i>[Signature]</i>	3771 Charterwood Cir	58	✓		
9/20/25	<i>[Signature]</i>	3811 Charterwood Cir	45			

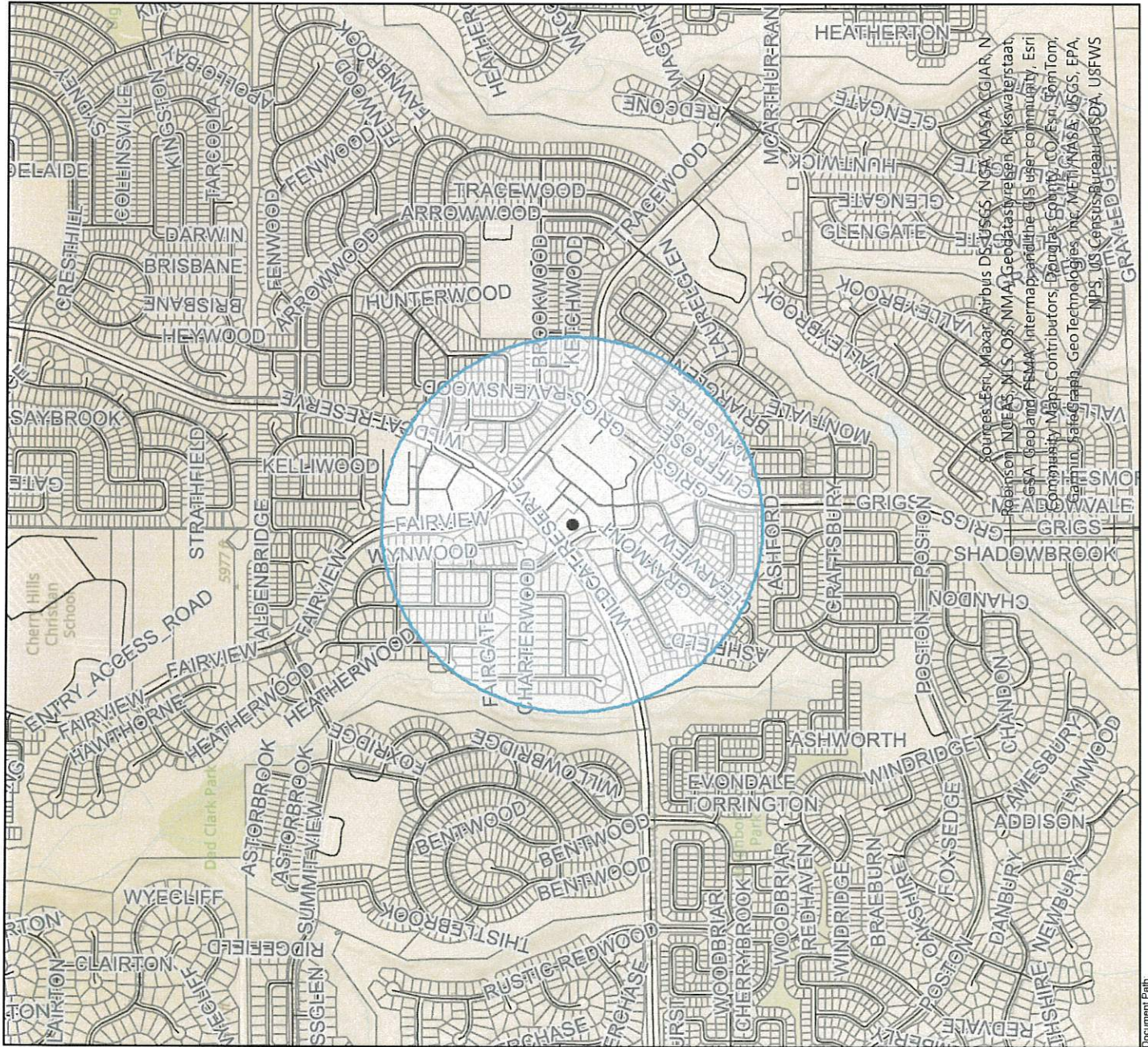
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9-20-25	MART VITO 	1028 S CHATERWOOD CT	38	X			2
9-20-25	Pete Arnold 	10269 Charterwood Ct.	57	X			3
9/20/25	BRIAN NEAL 	10319 Fairgate Way	52	X			4
9/20/25	Smey, S.S. 	10295 Fairgate Way	60	X			5
9/20/25	Bill Scanlon 	10289 Fairgate Way	67	X			6
9/20/25	Holly Hinz 	10259 Fairgate Way	46	X			7
9/20/25	Pepper Hewitt 	3673 Charterwood Dr	63	X			8
9/20/25	Dustin Silver 	3773 Charterwood Dr	41	X			9
11/20/25	Cindy Pauls 	3813 Charterwood Dr	62	X			1
11/20/25	Nicolas Boudier 	3853 Charterwood Dr	43	X			1
11/20/25	Kelly Skuhls 	10146 Fairgate Way	53	X			1
9/20/25	Richard Fisher 	10198 FAIRGATEWAY	47	X			1
9/20/25	Cynthia Fisher 	10198 Fairway Way H.R.	48	X			1
11/20/25	PATRISHA SALVENDY 	10206 FAIRGATE WAY	58	X			1

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9/20/25	Scott Nagel 	3711 Fairway Court	52	X			2
9/20/25	Chuck Vogel 	3680 Wynnwood Cir	55	X			3
9/20/25	Stacie Sykes 	10155 Meadowbriar Ln	52	X			4
9/20/25	Natalya Korotkova 	10161 Meadowbriar Ln	40	X			5
9/20/25	Joan Weber 	10167 Meadowbriar Lane	73	X			6
9/20/25	Todd Smith 	10178 Meadowbriar Ln	51	X			7
9/20/25	Adam Ostermiller 	10181 Meadowbriar Ln	41	X			8
9/20/25	Monica Cuddy 	10172 Meadowbriar Ln	34	✓			9
9/20/25	Bryce Upham 	10172 Meadow Briar Ln	31	✓			1
9/20/25	Kathryn Hickey 	3909 Wynnwood Cir	37	✓			1
9/20/25		3909 Wynnwood Cir	37	✓			1
							1
							1
							1

LL2025-057



~ AFFIDAVIT OF CIRCULATION ~

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do hereby state that I was the circulator of said petition and further state that

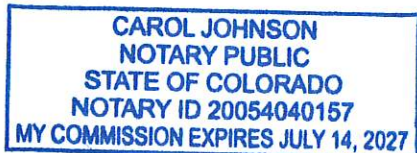
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[Signature]
Signature of Circulator

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County of Douglas) ss.

Subscribed and sworn to before me this 20th day of September, 2025



Carol Johnson
Notary Public

My Commission expires: July 14, 2027

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Address: 3982 Red Cedar Drive, Unit A, Highlands Ranch, CO 80126
Application for a **NEW BEER AND WINE LICENSE**

A **PUBLIC HEARING** will be held on **Tuesday, October 7th, 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
9/20/25	Donald G Smith II	18470 Brookwood Pt	62	✓		
9/20/25	Kaoru Saito Kaoru Saito	18478 Brookwood Pt	60	✓		
9/20/25	Sonny Kersdorns	10461 Brookwood Pt	47	✓		
9/20/25	Melvin Piers	10461 Brookwood Pt	40	✓		
9/20	Emily Camp	4461 Brookwood Pt	35	✓		

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
7/20	Daniel Camp [Signature]	4461 Brookwood Dr 11	36	✓		
9/20/25	KEN SHER [Signature]	4448 Ketchwood Circle	59	✓		
9/20/25	[Signature]	4448 Ketchwood Cir HR	57	✓		
9/20/25	Edwin Tracy Edwin Tracy	4449 Brookwood Dr HR	72	✓		
9/20/25	Mark McKeever [Signature]	4449 Brookwood Dr	74	✓		
9/20/25	Dorson Corral [Signature]	4111 Brookwood Dr	55	✓		
9/20/25	[Signature] Son Messer	4290 Ravenswood Ct	34	✓		
9/20/26	Telisha Orner Telisha	10366 Ravenswood Ln	40	✓		
9/20/26	Ryan Koenig [Signature]	10350 Ravenswood Ln	30	✓		
9/20/25	Kristen DeBerdt Kristen DeBerdt	10350 Ravenswood Ln	31	✓		
9/20/25	SARA HOLLOWAY [Signature]	4007 Blue Pine HR Single	65	X		
9/20/25	Lynette Thomas [Signature]	4010 Blue Pine Circle HR	65		X	
9/20/25	ROBERT BUNCHMAN Robert Bunch	3999 Blue Pine Cir	72	X		
9/20/26	James Heel [Signature]	3995 Blue pine cir	45	X		
9/20/26	Amey Gould [Signature]	3995 Blue pine Cir	42	X		

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
9/20/25	Troy McCullough <i>Troy Mch</i>	3985 Blue Pine Cir	56	✓		
9/20/25	Kathleen Colao <i>Kathleen COLAO</i>	4006 Blue Pine Cir	77		X	
9/20/25	Judy Walker <i>Judy Walker</i>	3973 Blue Pine Cir	82	✓		
9/20/25	Katie Werkema <i>Katie Werkema</i>	3975 Blue Pine Cir	26	✓		
9/20/25	Daira Brayley <i>Daira</i>	3975 Blue Pine Cir	29	✓		
9/20/25	Carolyn Rike <i>CRike</i>	3843 Blue Pine Cir	77	✓		
9/20/25	Laurie Kovalert <i>Laurie Kovalert</i>	10555 Ashfield St	over 21	✓		
9/20/25	Fattie Lippit <i>Fattie Lippit</i>	10545 Ashfield St H.R. CO	21+	✓		
9/20/25	THOMAS MERRIGAN <i>THOMAS Merrigan</i>	10553 ASHFIELD ST	80	✓		
9/20/25	Michael Stavich <i>Michael Stavich</i>	10552 Ashfield St	62	✓		
9/20/25	MARVIN GOLUBH <i>Marvin Golubh</i>	10546 Ashfield St H.R.	88	✓		
9/20/25	Dorothy Wersbrock <i>Dorothy Wersbrock</i>	10542 Ashfield St	59	✓		
9/20/25	Dobbie Tarp <i>Dobbie Tarp</i>	10538 Ashfield St H.R. 2012	70	✓		
9/20/25	Joan L. Chaffin <i>Joan L. Chaffin</i>	10534 Ashfield St H.R. CO.	86	✓		
9/20/25	Judy Holmes <i>Judy Holmes</i>	10536 Ashfield St	82	✓		

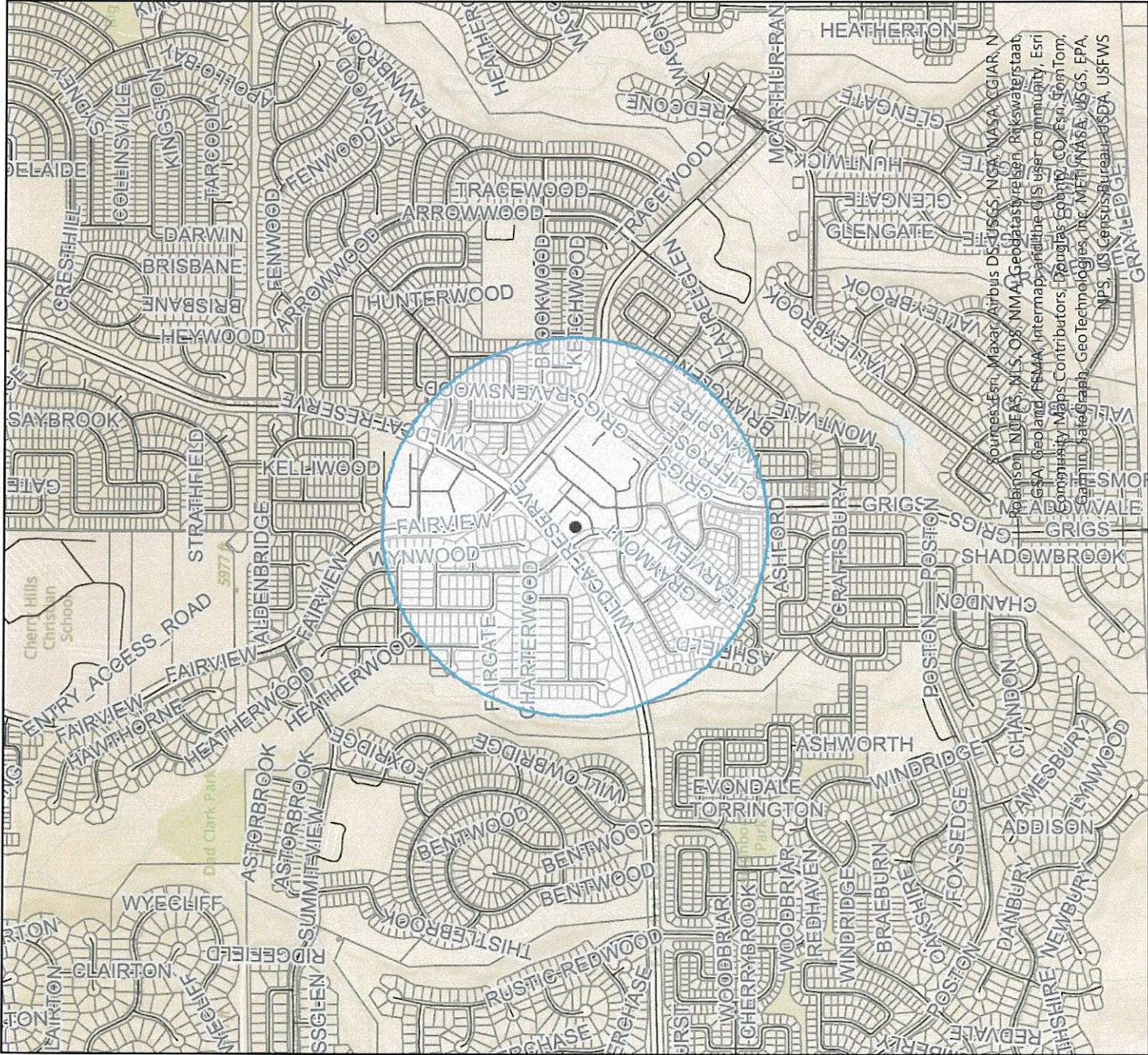
Uni Sushi

LL2025-057

LEGEND

- Roads
- Major Roads
- UniSushi1
- Parcels - PARCELS
- PD - PLANNED DEVELOPMENT

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DOUGLAS COUNTY
DEPARTMENT OF
COMMUNITY DEVELOPMENT

~ AFFIDAVIT OF CIRCULATION ~

I, Carol Johnson, being of legal age (21 years or older),

do hereby state that I was the circulator of said petition and further state that

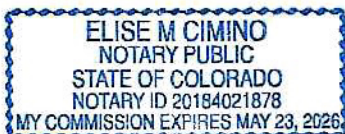
- I personally witnessed each signature appearing on said petition
- each signature thereon is the signature of the person whose name it purports to be
- the address given opposite that person's signature is the true address of the person signing
- every person who signed represented himself or herself.
- every person who signed represented themselves to be 21 years of age or older.
- 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.

Carol Johnson
Signature of Circulator

State of Colorado)
County of El Paso) ss.

Subscribed and sworn to before me this 21st day of September, 2025.



Elise Cimino
Notary Public

My Commission expires: May 23, 2026