

Zone Map Amendment (Rezoning) - Application

PROPERTY OWNER INFORMATION*		PROPERTY OWNER(S) REPRESENTATIVE**	
☒ CHECK IF POINT OF CONTACT FOR APPLICATION		☐ CHECK IF POINT OF CONTACT FOR APPLICATION	
Property Owner Name	Ruby River LLC... and >>>	Representative Name	Ruby River Navajo LLC
Address	RealArchitecture 2899 N. Speer Blvd #102	Address	
City, State, Zip	Denver, CO 80211	City, State, Zip	
Telephone	303-477-5550	Telephone	
Email	david@realarchitecture.com	Email	
*If More Than One Property Owner: All standard zone map amendment applications shall be initiated by all the owners of at least 51% of the total area of the zone lots subject to the rezoning application, or their representatives authorized in writing to do so. See page 3.		**Property owner shall provide a written letter authorizing the representative to act on his/her behalf.	
Please attach Proof of Ownership acceptable to the Manager for each property owner signing the application, such as (a) Assessor's Record, (b) Warranty deed or deed of trust, or (c) Title policy or commitment dated no earlier than 60 days prior to application date. If the owner is a corporate entity, proof of authorization for an individual to sign on behalf of the organization is required. This can include board resolutions authorizing the signer, bylaws, a Statement of Authority, or other legal documents as approved by the City Attorney's Office.			
SUBJECT PROPERTY INFORMATION			
Location (address and/or boundary description):		1901 S. Navajo Street and 1900 S. Osage Street	
Assessor's Parcel Numbers:		05281-02-015-000 and 05281-02-016-000	
Area in Acres or Square Feet:		63,175	
Current Zone District(s):		I-MX-3	
PROPOSAL			
Proposed Zone District:		I-MX-5	

REZONING GUIDE

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REVIEW CRITERIA

General Review Criteria: The proposal must comply with all of the general review criteria DZC Sec. 12.4.10.7	☒ Consistency with Adopted Plans: The proposed official map amendment is consistent with the City's adopted plans, or the proposed rezoning is necessary to provide land for a community need that was not anticipated at the time of adoption of the City's Plan. Please provide an attachment describing relevant adopted plans and how proposed map amendment is consistent with those plan recommendations; or, describe how the map amendment is necessary to provide for an unanticipated community need. ☒ Uniformity of District Regulations and Restrictions: The proposed official map amendment results in regulations and restrictions that are uniform for each kind of building throughout each district having the same classification and bearing the same symbol or designation on the official map, but the regulations in one district may differ from those in other districts. ☒ Public Health, Safety and General Welfare: The proposed official map amendment furthers the public health, safety, and general welfare of the City.
Additional Review Criteria for Non-Legislative Rezoning: The proposal must comply with both of the additional review criteria DZC Sec. 12.4.10.8	Justifying Circumstances - One of the following circumstances exists: ☐ The existing zoning of the land was the result of an error. ☐ The existing zoning of the land was based on a mistake of fact. ☐ The existing zoning of the land failed to take into account the constraints on development created by the natural characteristics of the land, including, but not limited to, steep slopes, floodplain, unstable soils, and inadequate drainage. ☒ The land or its surroundings has changed or is changing to such a degree that it is in the public interest to encourage a redevelopment of the area to recognize the changed character of the area. ☐ It is in the public interest to encourage a departure from the existing zoning through application of supplemental zoning regulations that are consistent with the intent and purpose of, and meet the specific criteria stated in, Article 9, Division 9.4 (Overlay Zone Districts), of this Code. Please provide an attachment describing the justifying circumstance. ☒ The proposed official map amendment is consistent with the description of the applicable neighborhood context, and with the stated purpose and intent of the proposed Zone District. Please provide an attachment describing how the above criterion is met.

REQUIRED ATTACHMENTS

Please ensure the following required attachments are submitted with this application:

- ☒ Legal Description (required to be attached in Microsoft Word document format)
- ☒ Proof of Ownership Document(s)
- ☒ Review Criteria

ADDITIONAL ATTACHMENTS

Please identify any additional attachments provided with this application:

- ☐ Written Authorization to Represent Property Owner(s)
- ☒ Individual Authorization to Sign on Behalf of a Corporate Entity

Please list any additional attachments:

Exhibit A: Addendum to Review Criteria

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PROPERTY OWNER OR PROPERTY OWNER(S) REPRESENTATIVE CERTIFICATION/PETITION

We, the undersigned represent that we are the owners of the property described opposite our names, or have the authorization to sign on behalf of the owner as evidenced by a Power of Attorney or other authorization attached, and that we do hereby request initiation of this application. I hereby certify that, to the best of my knowledge and belief, all information supplied with this application is true and accurate. I understand that without such owner consent, the requested official map amendment action cannot lawfully be accomplished.

Property Owner Name(s) (please type or print legibly)	Property Address City, State, Zip Phone Email	Property Owner Interest % of the Area of the Zone Lots to Be Rezoned	Please sign below as an indication of your consent to the above certification statement	Date	Indicate the type of ownership documentation provided: (A) Assessor's record, (B) warranty deed or deed of trust, (C) title policy or commitment, or (D) other as approved	Has the owner authorized a representative in writing? (YES/NO)
EXAMPLE John Alan Smith and Josie Q. Smith	123 Sesame Street Denver, CO 80202 (303) 555-5555 sample@sample.gov	100%	<i>John Alan Smith</i> <i>Josie Q. Smith</i>	01/01/12	(A)	YES
Ruby River LLC Ruby River Navajo LLC David Berton (Manager of both LLCs)	2899 N. Speer Blvd. #102 Denver, CO 80211 303-477-5550 david@realarchitecture.com	100%	<i>[Signature]</i>	11/1/18	(B)	NO

Last updated: February 22, 2017

Return completed form to rezoning@denvergov.org

201 W. Colfax Ave., Dept. 205

Denver, CO 80202

720-865-2974 • rezoning@denvergov.org

EXHIBIT A

ADDENDUM PAGES TO PROPOSED OFFICIAL ZONE MAP AMENDMENT APPLICATION FOR: 1901 S. Navajo Street and 1900 S. Osage Street

APPLICATION #

2018I-00114

ZONING INFORMATION

Current Zoning: I-MX-3

Proposed Zoning: I-MX-5

LEGAL DESCRIPTION

1901 S. Navajo Street:

Lots 39 through 48, inclusive, Block 11, Breenlow Park, City and County of Denver,
State of Colorado.

1900 S. Osage Street:

Lots 1 through 9, inclusive, together with all of the Vacated Alley, adjacent to said Lots,
and Together with the East ½ of the vacated alley adjacent to Lot 39, all in Block 11,
Breenlow Park, City and County of Denver, State of Colorado.

PROPERTY OWNER INFORMATION

Ruby River LLC and Ruby River Navajo LLC

David L. Berton, Manager

2899 N. Speer Blvd. #102

Denver, CO 80211

INTRODUCTION

This application for a Zone Map Amendment has been submitted after careful consideration and ample outreach to the neighborhood. The narrative provide below outlines how this map amendment will meet the Criteria for Review, with a particular focus on the following components:

- Promoting infill development
- Encouraging growth near transportation hubs and along community corridors
- Supporting the City's investment in Ruby Hill Park through safety and utility
- Directing density to areas that can accommodate it

The subject property falls within the South Platte Neighborhood, which currently does not have a Registered Neighborhood Organization (RNO). However, each adjacent property owner (as well as several other property owners) were contacted directly, and this application includes signed letters of support from two adjacent neighbors.

In addition, this Rezoning was presented to both the College View Neighbors Association (CVNA) and the Ruby Hill-Godsman Neighbors Association (RHGNA) multiple times:

- The first presentation was made at College View Neighbors Association on 5/8/18, with the most recent presentation on 1/8/19. This RNO expressed general support for the rezoning, and we are expecting a signed letter of support from their next meeting.
- The first presentation was made at Ruby Hill-Godsman Neighbors Association on 4/7/18, with the most recent presentation on 1/15/19. This RNO expressed general support for the rezoning, and we are expecting a signed letter of support from their next meeting.

In addition to this outreach, the proposed rezoning has been checked for compliance with the existing Ruby Hill View Plane. A complete Site Exhibit from a Licensed Professional Land Surveyor was commissioned using NAVD88 elevations and precise distances from the Benchmark located at the High Point of Ruby Hill: The property can accommodate a building height of 68' and still stay under the Ruby Hill View Plane, with the majority of the property offering more room below the View Plane.

Finally, although the Updated Blueprint Denver (Public Review Draft) has not been finalized, this application takes into consideration both the first (8/6/18) and second (1/7/19) drafts of the document. This new document is clearly meant to guide responsible and intentional growth in Denver, which is also the intention of this Zone Map Amendment application. This also applies to the current public review draft (1/7/19) of the Denver Comprehensive Plan 2040, which has been taken under consideration for this application as well.

Criteria for Review / Staff Evaluation

The criteria for review of this rezoning application are found in DZC, Sections 12.4.10.7 and 12.4.10.8, as follows:

DZC Section 12.4.10.7

1. Consistency with Adopted Plans
2. Uniformity of District Regulations and Restrictions
3. Public Health, Safety and General Welfare

DZC Section 12.4.10.8

1. Justifying Circumstances
2. Consistency with Neighborhood Context Description, Zone District Purpose and Intent Statements

SECTION 1 – CONSISTENCY WITH ADOPTED PLANS

The Property is a part of the South Platte Neighborhood, which has no Neighborhood Plan, falls under the following Adopted Plans:

- 1) Comprehensive Plan 2000
- 2) Blueprint Denver (2002)
- 3) Blueprint Denver (Public Draft 1/7/19)
- 4) Comprehensive Plan 2040 (Public Draft 1/7/19)

1) *Denver Comprehensive Plan 2000*

The proposed Zone Map Amendment is consistent with many Denver Comprehensive Plan strategies, including:

ENVIRONMENTAL SUSTAINABILITY CHAPTER

Objective 1: Burdens and Benefits

Strategy 1-A:

“Encourage redevelopment of vacant, underutilized and environmentally compromised land known as brownfields.”

A majority of this property is vacant and was never developed due to the proximity to Ruby Hill Park, the site of a former landfill that still contains asbestos contamination. We are in the process of doing environmental testing on the site.

Objective 2: Stewardship of Resources

Strategy 2-F:

“Conserve land by:

-Promoting infill development within Denver at sites where services and infrastructure are already in place.

*-Designing mixed-use communities and **reducing sprawl**, so that residents can live, work and play within their own neighborhoods.”*

LAND USE CHAPTER

Objective 3: Residential Neighborhoods and Business Centers

Strategy 3-B:

*“Encourage quality infill development that is consistent with the character of the surrounding neighborhood; **that offers opportunities for increased density and more amenities**; and that broadens the variety of compatible uses.”*

Strategy 3-D:

*“**Identify and enhance existing focal points in neighborhoods**, and encourage the development of such focal points where none exist. A neighborhood focal point might be a park, a school, a distinctive **shopping area**, a transit station, a cultural or recreational facility – any easily recognized amenity that helps create and define a neighborhood’s image.”*

The proposed map amendment would promote infill development and establish a focal point at Ruby Hill Park on a Collector street (Jewell Ave) in an area of the South Platte Neighborhood that does not have many amenities or residents. I-MX-5 zoning will allow a critical mass of people to live next to one of the City’s great parks.

LEGACIES CHAPTER

Objective 3: Compact Urban Development

Strategy 3-A:

*“Identify areas in which **increased density and new uses are desirable and can be accommodated**.”*

Strategy 3-B:

*“Create regulations and incentives that encourage **high-quality, mixed use development at densities that will support Denver’s diverse housing needs** and transportation alternatives.”*

HOUSING CHAPTER

Objective 6: Preferred Housing Development

Strategy 6-A:

*“Support **mixed-use development** consistent with the goals of the Comprehensive Plans’ land-use and mobility strategies.”*

NEIGHBORHOODS CHAPTER

Objective 1: A City of Neighborhoods

Strategy 1-B:

“Establish priorities for small-area planning based on the following criteria, focusing first on neighborhoods characterized by one or more of the following:

- **Evidence of disinvestment**; deteriorating housing; and high vacancy, unemployment and poverty rates.

- ***A great amount of change is occurring or anticipated.***
- ***Needs for public facilities and/or physical improvements.***
- ***Opportunities for infill or redevelopment.”***

Strategy 1-E:

*“Modify land-use regulations to ensure flexibility to **accommodate changing demographics** and lifestyles. **Allow, and in some places encourage, a diverse mix of housing types** and affordable units, essential services, recreation, business and employment, home-based businesses, schools, transportation and open space networks.”*

Objective 3: Clean, Safe Neighborhoods

Strategy 3-F:

“Prevent crime and promote personal safety by using principles of Crime Prevention Through Environmental Design (CPTED) in project design:

*CPTED principles promote safety and deter crime through the use of design concepts and physical components that reduce the likelihood of criminal behavior. **Clear line of-sight, good lighting, certain types of construction materials, space design,** and location and choice of landscape materials are examples of components that **can be incorporated into development to reduce opportunities for criminal activity.”***

Adding density of residential uses at this property will provide much-needed “eyes on the park” and add to the safety and security of the neighborhood.

2) Blueprint Denver (2002)

LAND USE

The proposed map amendment, while proposing a re-zoning from I-MX-3 to I-MX-5, aligns with many of Blueprint Denver’s Land Use Strategies, including:

- ***Compatibility between **existing and new development*****
- ***Infill and redevelop vacant and underused properties***
- ***Diversity of housing type, size, and cost***

Blueprint Denver specifically states that *“In some instances it may be appropriate to change the zoning in Areas of Stability to create a better match between existing land uses and the zoning.”* In this instance, although the entire area is listed as “Employment”, the site is surrounded by industrial complexes on 3 sides, and an under-utilized and under-surveilled park to the North... encouraging a higher density mixed-use development would better align with the “Employment” demarcation.

AREA OF STABILITY

In regard to the “Area of Stability” designation, Blueprint Denver’s specific *“goal for the Areas of Stability is to identify and maintain the character of an area while **accommodating some new***

development and redevelopment to prevent stagnation.” Given the adjacent mix of industrial, storage, and commercial sites in the neighborhood, there is little “character” to maintain. In addition, this rezoning would help to revitalize the area directly adjacent to Ruby Hill Park. This development can work in conjunction with the efforts of the neighborhood and the city to rejuvenate an area where millions of public dollars have been spent to improve both Ruby Hill Park and the nearby (less than 1 mile) Evans Light Rail Station.

STREET CLASSIFICATIONS

As mentioned previously, Jewell Ave’s classification as a Collector Street is significant to this proposal: Blueprint Denver defines Collectors as “*designed to provide a greater balance between mobility and land access within residential, commercial, and industrial areas.*” Indeed, given the mix industrial sites, commercial buildings, and houses near this property, Jewell does provide this balance.

The adjacency to a Collector street provides this property with the opportunity to offer more density and a broader range of amenities to a neighborhood that is currently vastly underserved in terms of housing types and commercial amenities.

3) Blueprint Denver Public Draft (2019)

As previously stated, this proposed map amendment has considered the 2019 Public Draft of Blueprint Denver to be an important guide for the future growth and development of the City. With respect to that, the following sections offer clear support for:

- Higher density near transportation hubs (Evans Light Rail Station is less than 1 mile away)
- A diverse range of housing options
- Higher intensity growth to key centers and corridors
- Encourage other modes of transportation (South Platte River Bike/Pedestrian Trail is less than 1 mile away)

Taken directly from the document:

*Goal #01: Serve all Denver residents with **a diverse range of affordable housing options** and quality employment opportunities throughout the city.*

*Goal #03: Develop safe, high-quality mobility options that **prioritize walking, rolling, biking and transit** and connect people of all ages and abilities to their daily needs.*

*Goal #05: Focus **higher intensity growth** in walkable mixed-use centers and along high-frequency and **high-capacity transit corridors**.*

*Goal #08: Promote enduring and compatible design that **responds to an evolving community** while embracing historic assets and cultural heritage.*

Expanding Housing and Jobs Diversity (p. 40)

*A **diverse range of housing options, including the size and type of units**, is key to encouraging complete neighborhoods where families and households of all types and incomes can choose to live... It is the desire of many residents and stakeholders for **all neighborhoods to accommodate some level of growth and to incorporate a greater variety of housing** and employment options. If done right, this can enable more inclusive and diverse communities.*

Denver's Aspirational Growth Strategy (p. 48)

*A strategic and intentional approach to **direct most of our growth to key centers and corridors** helps to achieve citywide equity goals to benefit all residents. The core of the approach is guiding growth to vibrant, mixed-use regional centers, including downtown Denver. These regional centers are complemented by mid-sized community centers and corridors by repurposing underutilized infill redevelopment sites. **Regional centers and community centers and corridors should attract almost two-thirds of all new jobs and half of new households**. While many existing and future regional centers already have high quality, frequent transit service, a critical component of the growth strategy's success will be to **coordinate the development of transit supportive land uses in community centers and corridors** as transit capital investment corridors identified in Denver Moves: Transit are implemented.*

*Higher intensity residential areas near downtown, **mid-scale housing in innovation/flex districts** and low-scale greenfield residential all contribute to Denver's future housing stock. This compact development pattern is **focused on strategic infill locations linked with strong transportation options**.*

Plan In Action – Recommendations (p. 68)

- *As Denver's population growth continues, the need for mobility options also grows. **Encouraging trips to be made through walking, rolling, biking and mass transit** can help to ease pressure on mobility infrastructure.*
- *With the expected increase in population, **neighborhoods will need to accommodate some growth**. Balancing the preservation of neighborhood character with the demands for additional housing and jobs is a key focus of this plan's recommendations.*

Land Use & Built Form: General – Recommendations (p.72)

- *#2: Incentivize or require **efficient development of land**, especially in areas **with high transit connectivity**.*

*Background: Many areas of the city, often **near transit, allow for greater density than what is being built**. While the city plans and entitles certain areas to take on more growth, private development often does not take full advantage of those entitlements. Fulfilling the community vision for vibrant and walkable neighborhoods— as well as ensuring Denver can accommodate growth in areas where it is most appropriate— depends on **maximizing development opportunities**.*

- *#11: Implement plan recommendations through city-led legislative rezonings and text amendments.*

Strategy B: Use text amendments combined with map amendments to apply strategies recommended by Blueprint Denver at the effective, area-appropriate scale.

Mobility – Recommendations (p. 114)

- **#12: Implement transit priority corridors as a strategy to support growth.**

Background: A foundation of the Blueprint Denver growth strategy is focusing growth along transit priority corridors, which match the high- and medium-capacity transit corridors identified in Denver Moves: Transit. Positioning the city to implement these vital transit corridors is critical to the success of this growth strategy.

Community Corridor - Land Use and Built Form (p. 146)

*Typically a balance of either residential and employment; residential and dining/shopping; or employment and dining/shopping uses. Buildings have a distinctly linear orientation along the street with narrow setbacks. **Building scale and footprints along community corridors are typically mid- to large-scale**, with the highest intensity at mobility hubs. Scale will be dependent upon context and surrounding character.*

2040 Future Places (p. 141)

The stretch of Jewell Avenue directly west of the property is called out as a “Community Corridor”. As discussed above, this Community Corridor has specific character and design criteria. Though this property does not lie within the boundaries of the Corridor, it does front to Jewell Avenue and abuts Ruby Hill Park. Given this location (and the location of the adjacent boundaries of the Community Corridor), it would seem appropriate that some of the consideration given to the Community Corridor would apply to this property as well. By approving this map amendment, residential and commercial density can be brought adjoining the park and utilize the public improvements.

The site falls within the “Innovation/Flex” district. The current draft contains only 6 paragraphs of information on this proposed district but does say:

- *Heights are **typically 1 to 5 stories but can reach up to 8 to 12 stories**.*
- ***Residential uses are compatible.** Multi-tenant buildings, often with office uses in the front and manufacturing in the back, are common. Buildings should orient to the street and contain pedestrian-friendly features such as street level transparency. **Building scale varies greatly**, and can be dependent upon the surrounding context and character.*

4) Denver Comprehensive Plan 2040 – Public Draft 2019

As with Blueprint Denver, this proposed map amendment has considered the 2019 Public Draft of the Denver Comprehensive Plan. With respect to that, the following sections offer clear support for:

- Higher density near transportation hubs
- A diverse range of housing options
- Other modes of transportation
- Encouraging use and safety of the parks and recreation facilities

Equitable, Affordable, and Inclusive

Goal 1.1: *Ensure all Denver residents have safe, convenient and affordable access to basic services and a variety of amenities.*

Strategy A: ***Increase development of housing units close to transit and mixed-use developments.***

Strategy C: *Improve equitable access to resources that improve quality of life, including cultural and natural amenities, health care, education, **parks, recreation**, nutritious food and the arts.*

Goal 1.3: *Develop housing that is affordable to residents of all income levels.*

Strategy B: *Use land use regulations to incentivize the **private development of affordable, missing middle and mixed-income housing, especially where close to transit.***

Goal 1.5: *Reduce the involuntary displacement of residents and businesses.*

Connected, Safe and Accessible Places

Goal 3.1: *Deliver a multimodal network that encourages more trips by walking, rolling, **biking, and transit.***

Healthy and Active

Goal 6.2: ***Provide high-quality parks, recreation facilities and programs that serve all Denver residents.***

SECTION 2 – UNIFORMITY OF DISTRICT REGULATIONS

The proposed map amendment to I-MX-5 would result in the uniform application of the zone district building form, use, and design regulations.

SECTION 3 – PUBLIC HEALTH, SAFETY, AND GENERAL WELFARE

The proposed official map amendment furthers the public health, safety, and general welfare of the City through the implementation of the City's adopted plans.

In addition, the map amendment improves public health, safety, and general welfare by:

- Allowing development on a long-vacant property to provide more “eyes” on Ruby Hill Park and the neighborhood in general
- Adding more residences within walking distance of the Neighborhood Center
- Provide easy access for residents to Ruby Hill Park for athletics and entertainment

SECTION 4 – DESCRIPTION OF JUSTIFYING CIRCUMSTANCES

“The land or its surroundings has changed or is changing to such a degree that rezoning that it is in the public interest to encourage a redevelopment of the area to recognize the changed character of the area.”

This proposed map amendment is in response to the changed and changing conditions in the area immediately surrounding the subject property, which result in a surrounding neighborhood character that can and should support higher density and more options for development.

The biggest changes to this neighborhood have been made to Ruby Hill Park and the presence of events (especially those that need pedestrian access). The City of Denver and other entities have invested tens of millions of dollars into the park located directly across the street from the property:

- Levitt Pavillion hosted more than 20 concerts in the past year;
- The Ruby Hill Rail Yard attracts visitors from across the city;
- The Ruby Hill Bike Park is used by riders from across the city;
- Development of park amenities and playing fields help the park flourish;

Allowing appropriate development and density would contribute to the establishment of a mix of walkable residential areas and commercial areas. Encouraging the ability to have one-story commercial with four stories of residential (all below the view plane) will:

- Embrace the changes to the neighborhood;
- Allow higher density less than 1 mile to the Evans Light Rail Station;
- Allow for more pedestrian access to events at Levitt Pavillion, Ruby Hill Park, Overland Golf Course (which is also the host of Grandoozy Festival);
- From a safety perspective, it will allow for more “eyes on the park.”

Given the property’s location on a Collector Street (Jewell Avenue) and the presence of: A) Ruby Hill Park across the street to the North, which the surrounding neighborhoods (and the City) are making great strides to establish and utilize, and B) adjacent commercial, storage, and industrial sites to the West, South, and East, this proposed map amendment would recognize the character of this neighborhood and encourage redevelopment in this neighborhood without compromising the integrity of the surroundings.

SECTION 5 – CONSISTENCY WITH NEIGHBORHOOD CONTEXT **DESCRIPTION, ZONE DISTRICT PURPOSE, AND INTENT STATEMENTS**

According to Section 9.1.1 of the Denver Zoning Code,

“The Industrial Context consists of areas of light industrial, heavy industrial and general industrial areas, as well as areas subject to transitions from industrial to mixed-use. The Industrial Context includes parts of the city where outdoor uses and activities are accommodated, with appropriate screening, including outdoor storage, heavy commercial services, and waste services. Forms are often

tall single-story buildings or multi-story buildings with tall ceilings that accommodate industrial processes, loading bays, and specialized equipment. Industrial uses are primarily located along or in proximity to highway or arterial streets, and often include heavy rail access.”

This proposed map amendment calls for a change from I-MX-3 to I-MX-5, so there would be little to no change to the neighborhood context or zone district purpose, as the I-MX would not change.

This would, however, allow additional height (below the view plane) for density, pedestrian access to public transportation, and facilitation of park usage from local residents. The current adjacent zone districts of I-A and I-B have no height restrictions and indeed could accommodate buildings taller than 5 stories.

Finally, as previously stated, this property is directly adjacent to Ruby Hill Park. The revitalization of the park has not been buffered by much activity to the South. The ability to add increased density and amenities (especially within walking distance to the Evans Light Rail Station) would work in conjunction with the efforts of the neighborhood and the City to continue the upward trend of this Park and its surroundings. As noted, even development under the I-MX-5 district would be below the instituted Ruby Hill View Plane.

According to Section 9.1.2.1.A.1 of the 2010 Denver Zoning Code, the General Purpose of the I-MX Zone District classification is as follows:

“a. The Industrial Mixed Use districts are intended to develop in a pedestrian-oriented pattern, with buildings built up to the street and an active Street Level.

b. The Industrial Mixed Use districts are also intended to provide a transition between mixed use areas and I-A or I-B Industrial Districts.

c. The Industrial Mixed Use districts accommodate a variety of industrial, commercial, civic and residential uses.”

This proposed map amendment is consistent with these purposes, including:

- **Street Level Activation**
- **Transition between Ruby Hill Park and more Industrial Areas**
- **Accommodating a variety of uses**

According to Section 9.1.2.1.A.3, the I-MX-5 Zone District has specific criteria:

“I-MX-5 applies to industrially-dominated areas served primarily by collector streets with a maximum building height of 5 stories.”

This criterion is appropriate for the subject property, as it is served by Jewell Avenue, a Collector street.

December 22, 2018

RE: Rezoning 1901 S Navajo and 1900 S Osage Street

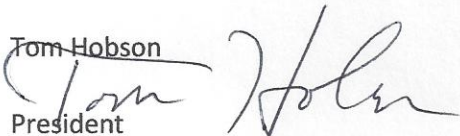
Ella C Stueve, Senior City Planner
Community Planning and Development
City and County of Denver

Ms Stueve,

I own the properties located at 1951 and 1975 S Navajo Street. I was notified of the proposed rezoning at 1901 S Navajo Street and 1900 S Osage Street. I understand the applicant is proposing rezoning to I-MX-5 zoning which allows 5 story buildings. Since my property is directly next to the proposed rezoning I may be the most affected. The city has invested considerable monies in the Ruby Hill Park and I believe rezoning the property at 1901 S Navajo Street and 1900 S Osage Street is a good thing for the neighborhood as it will bring people to the park and will add to the safety and security as well as the prosperity of the neighborhood. I therefor give my support to the rezoning of the property at 1901 S Navajo Street and 1900 S Osage Street.

If you have any questions please feel free to contact me directly

Tom Hobson



President

Mountain States Equipment Co.

1975 So. Navajo St.

Denver, CO 80223

(303) 934-5551

From: nathan@denverfencing.com on behalf of [nathan Stueve, Ella C. - CPD CE0429 City Planner Senior](#)
To: [Stueve, Ella C. - CPD CE0429 City Planner Senior](#)
Subject: [EXTERNAL] Rezoning 1901 S Navajo St.
Date: Friday, November 30, 2018 1:03:47 PM

Dear City Planner Stueve,

I am in favor of the MX-5 rezoning of 1901 S Navajo Street. The city of Denver has spent millions of dollars try to encourage its citizens to visit Ruby Hill Park via the Bike Park, ski area, playground remodels and Levitt Pavillon.

Most of our established parks in the city has high rise apartment building next door (City Park, Wash Park, Cheesman Park). In order to continue the cities goal of making Ruby Hill a destination within the Denver park system, I believe that you will need high rise residents to further establish the park.

I believe this designation will also provide more bridge users to the future Jewel bridge.

I encourage you to approve this I-MX-5 designation and any future designations along to park to further the city's already invested goals.

Sincerely,

Nathan Anderson
Head Coach/Owner
Denver Fencing Center
(303)922-7288 office
(720)934-0265 cell

**PROPOSED OFFICIAL ZONE MAP AMENDMENT APPLICATION FOR:
1901 S. Navajo Street and 1900 S. Osage Street**

LEGAL DESCRIPTION

1901 S. Navajo Street – Lots 39 thru 48 inclusive, Block 11, Breenlow Park, City and County of Denver, State of Colorado

1900 S. Osage Street - Lots 1 through 9, inclusive, Together with all of the Vacated Alley, adjacent to said Lots, and Together with the East ½ of the vacated alley adjacent to Lot 39, all in Block 11, Breenlow Park, City and County of Denver, State of Colorado.

**Commonwealth Land Title Insurance Company
TITLE REPORT**

SCHEDULE A

Title Report No: H0548771-025-NI2-CN

1. **Effective Date:** October 29, 2018October 29, 2018 at 8:00 A.M.

2. The estate or interest in the land described or referred to in this Title Report is:

FEE SIMPLE

3. Title to the estate or interest in the land is at the Effective Date vested in:

Ruby River, LLC, a Colorado limited liability company

4. The land referred to in this Title Report is described as follows:

See Attached Legal Description

(for informational purposes only) 1900 S Osage Street, Denver, CO 80223

Attached Legal Description

Lots 1 through 9, inclusive, Together with all of the Vacated Alley adjacent to said Lots, and Together with the East 1/2 of the Vacated alley adjacent to Lot 39, all in Block 11, Breenlow Park, City and County of Denver, State of Colorado.

SCHEDULE B

Exceptions

1. All taxes and assessments, now or heretofore assessed, due or payable.
2. Any existing leases or tenancies, and any and all parties claiming by, through or under said lessees.
3. Terms, conditions, restrictions, provisions, notes and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on the Plat(s) of said subdivision set forth below:

Recording Date: May 02, 1890
Recording No: Plat [Book 10 at Page 2A](#)

4. Covenants, conditions and restrictions, which do not include a forfeiture or reverter clause, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 15, 1986
Recording No: [453879](#)

5. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,
Job No.: C241.002
Dated: November 22, 1988
Prepared by: Montgomery – Phillips, Inc.
Matters shown: Overhead Utility Lines and any matters shown thereon

6. Deed of trust:

Amount: \$750,000.00
Trustor/Grantor: Ruby River, LLC, a Colorado limited liability company
Trustee: Public Trustee of Denver County
Beneficiary: Michael Capra & Joan D. Capra
Recording Date: July 26, 2018
Recording No: [2018092261](#)

END OF EXCEPTIONS

THIS IS A TITLE REPORT ONLY. **This is not a commitment to insure.**

The information set forth herein is based on information supplied to Heritage Title Company, Inc. by sources believed to be reliable and is provided for accommodation purposes only. Heritage Title Company, Inc. assumes no liability hereunder unless a policy or policies of title insurance are issued by Heritage Title Company, Inc. and fully paid for and the insured under said policy or policies and party to whom this report was issued have no

knowledge of any defect in title not disclosed. Reliance on the information set forth herein is subject to the issuance of a mortgage and/or owner's policy of title insurance by Heritage Title Company, Inc. within six (6) months from the effective date hereof. If a title insurance policy is not issued insuring the property within such time, this title report shall be null and void as of its effective date and shall be deemed to have been furnished for

LIMITATION LANGUAGE FOR LIMITATION TO AMOUNT OF FEE PAID FOR SEARCH

YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. YOU RECOGNIZE THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, YOU UNDERSTAND THAT THE COMPANY WAS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT BUT FOR YOUR AGREEMENT THAT THE COMPANY'S LIABILITY IS STRICTLY LIMITED.

YOU AGREE THAT MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE AS DEFINED IN THE CUSTOMER AGREEMENT OR APPLICATION ARE OUTSIDE THE SCOPE OF THE REPORT.

YOU AGREE, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THIS REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY, ITS EMPLOYEES, AGENTS AND SUBCONTRACTORS SHALL NOT EXCEED THE COMPANY'S TOTAL FEE FOR THIS REPORT.

YOU AGREE THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE YOU ARE PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO YOU WITHOUT SAID TERM. YOU RECOGNIZE THAT THE COMPANY WOULD NOT ISSUE THIS REPORT, BUT FOR YOUR AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THIS REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THIS REPORT.

THIS REPORT IS LIMITED IN SCOPE AND IS NOT AN ABSTRACT OF TITLE, TITLE OPINION, PRELIMINARY TITLE REPORT, TITLE REPORT, COMMITMENT TO ISSUE TITLE INSURANCE, OR A TITLE POLICY, AND SHOULD NOT BE RELIED UPON AS SUCH. IN PROVIDING THIS REPORT, THE COMPANY IS NOT ACTING AS AN ABTRACTOR OF TITLE. THIS REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THIS REPORT IS NOT TO BE RELIED UPON AS A REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE REPORT'S ACCURACY, DISCLAIMS ANY WARRANTIES AS TO THE REPORT, ASSUMES NO DUTIES TO YOU, DOES NOT INTEND FOR YOU TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THIS REPORT OR OTHERWISE.

IF YOU DO NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND YOU DESIRE THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, YOU MAY REQUEST AND PURCHASE A POLICY OF TITLE INSURANCE, A BINDER, OR A COMMITMENT TO ISSUE A POLICY OF TITLE INSURANCE. NO ASSURANCE IS GIVEN AS TO THE INSURABILITY OF THE TITLE OR STATUS OF TITLE. YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT YOU HAVE AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

NO THIRD PARTY IS PERMITTED TO USE OR RELY UPON THE INFORMATION SET FORTH IN THIS REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR LOSS OF PROFITS, REVENUE, INCOME, SAVINGS, DATA, BUSINESS, OPPORTUNITY, OR GOODWILL, PAIN AND SUFFERING, EMOTIONAL DISTRESS, NON-OPERATION OR INCREASED EXPENSE OF OPERATION, BUSINESS INTERRUPTION OR DELAY, COST OF CAPITAL, OR COST OF REPLACEMENT PRODUCTS OR SERVICES, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE AND WHETHER CAUSED BY NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF CONTRACT, BREACH OF WARRANTY, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE OR ANY OTHER CAUSES WHATSOEVER, AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY FOR SUCH DAMAGES.

THESE LIMITATIONS WILL SURVIVE THE CONTRACT.

LIMITATIONS OF LIABILITY

APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. APPLICANT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, APPLICANT UNDERSTANDS THAT THE COMPANY IS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT UNLESS THE COMPANY'S LIABILITY IS STRICTLY LIMITED. APPLICANT AGREES WITH THE PROPRIETY OF SUCH LIMITATION AND AGREES TO BE BOUND BY ITS TERMS.

THE LIMITATIONS ARE AS FOLLOWS AND THE LIMITATIONS WILL SURVIVE THE CONTRACT:

MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE, AS DEFINED ABOVE, AMONG THE TITLE INSTRUMENTS ARE OUTSIDE THE SCOPE OF THE REPORT.

APPLICANT AGREES, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY, OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT OR ANY OF THE MATERIALS CONTAINED THEREIN OR PRODUCED, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY AND ITS, AGENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS SHALL NOT IN ANY EVENT EXCEED THE COMPANY'S TOTAL FEE FOR THE REPORT.

APPLICANT AGREES THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE THE APPLICANT IS PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO THE APPLICANT WITHOUT SAID TERM. APPLICANT RECOGNIZES THAT THE COMPANY WOULD NOT ISSUE THE REPORT, BUT FOR THIS CUSTOMER AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THE REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THE REPORT.

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THE TITLE OR STATUS OF TITLE. APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES IT HAS AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

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Page: 1 of 1

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City & County of Denver
Electronically Recorded

R \$13.00

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D \$125.00

Doc Fee: \$125.00

WARRANTY DEED**This Deed, made July 24, 2018**

Between **Michael Capra and Joan D. Capra** of the County **Denver**, State of **COLORADO**, grantor(s) and **Ruby River, LLC, a Colorado limited liability company**, whose legal address is **2899 N Speer Blvd Suite 102, Denver, CO 80211** County of **Denver**, and State of **COLORADO**, grantee.

WITNESS, That the grantor, for and in the consideration of the sum of **ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO/100'S (\$1,250,000.00)** the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee, their heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of **Denver**, State of **COLORADO** described as follows:

Lots 1 through 9, inclusive, Together with all of the Vacated Alley adjacent to said Lots, and Together with the East ½ of the Vacated alley adjacent to Lot 39, all in Block 11, Breenlow Park, City and County of Denver, State of Colorado.

also known by street and number as **1900 S Osage Street, Denver, CO 80223**

TOGETHER with all and singular hereditaments and appurtenances, thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

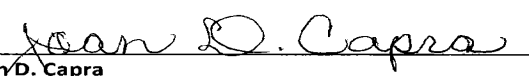
TO HAVE AND TO HOLD said premises above bargained and described, with the appurtenances, unto the grantee, his heirs and assigns forever. And the grantor, for himself, his heirs and personal representatives, does covenant, grant, bargain and agree to and with the grantee, his heirs and assigns, that at the time of the ensealing and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind of nature so ever, **except for taxes for the current year, a lien but not yet due and payable, and those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in accordance with section 8.1 (Title Review) of the contract dated January 23, 2018, between the parties.**

The grantor shall and will **WARRANT AND FOREVER DEFEND** the above-bargained premises in the quiet and peaceable possession of the grantee, his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this on the date set forth above.

SELLERS:


Michael Capra

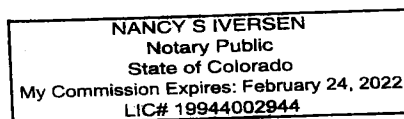

Joan D. Capra

STATE OF COLORADO
COUNTY OF Jefferson

} ss:

The foregoing instrument was acknowledged, subscribed and sworn to before me **July 24, 2018** by **Michael Capra and Joan D. Capra**.

Witness my hand and official seal.




Nancy S. Iversen
Notary Public
My Commission expires:

ESCROW NO. 597-H0540123-025-N12
WDrev



**OPERATING AGREEMENT
OF
Ruby River, LLC.
A Colorado Limited Liability Company**

THIS OPERATING AGREEMENT (this "Operating Agreement") is made and entered into as of the 20th day of July, 2018 by and among **Ruby River, LLC** (the "Company"), a Colorado limited liability company, the Initial Members, whose addresses and initial Capital Contributions are as stated in Schedule A attached hereto, and such other Persons as may hereafter be admitted as Members in accordance with the terms of this Operating Agreement.

**ARTICLE I
DEFINITIONS**

1.1 Definitions. The following terms used in this Operating Agreement shall have following meanings (unless otherwise expressly provided herein);

(a) "Additional Member" shall mean any Person or Entity who is or which is admitted to the Company as an Additional Member pursuant to C.R.S. 7-80-701.

(b) "Capital Account" as of any given date shall mean the Capital Contribution to the Company by a Member as adjusted up to the date in question pursuant to Article VIII.

(c) "Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by a Member whenever made. "Initial Capital Contribution" shall mean the initial contribution to the Capital of the Company pursuant to this Operating Agreement. "Additional Capital Contribution" shall mean any additional contribution to the capital of the Company pursuant to this operating Agreement.

(d) "Code" shall mean the Internal Revenue Code of 1986, as amended or corresponding provisions of subsequent superseding federal revenue laws.

(e) "Colorado Act" shall mean the Colorado Limited Liability Company Act at C.R.S. 7-80-101, et seq., as amended.

(f) "Company" shall be referred to as **Ruby River, LLC**.

(g) "Distributable Cash" shall mean all cash, revenues and funds received by the Company from Company operations, less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments on indebtedness of the Company and all other sums paid to lenders; (ii) all cash expenditures incurred incident to the normal operation of the Company's business; (iii) such cash Reserves as the Manager deems reasonably necessary to the proper operation of the Company's business; and (iv) such amounts as may be required to satisfy conditions imposed by lenders or other creditors.

(h) "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association.

(i) "Fiscal Year" shall mean the Company's fiscal year, which shall be the calendar year.

(j) “Interest” shall mean the percentage set opposite a Member’s name on Schedule A hereof.

(k) “Manager” shall mean **David L. Berton**, or any other person or entity that succeeds him in the capacity. References to the Manager as him, her, it, itself, or other like references shall also, where the context so requires, be deemed to include the masculine or feminine reference, as the case may be.

(l) “Member” shall mean each of the parties who executes a counterpart or this Agreement as a Member and each of the parties who may hereafter become Additional or Substitute Members. Other classifications of Member are as follows:

1. “Employee Member” ‘s are employed by an affiliate company of the Manager. If their Employee status changes during the period of operation of the Company, the quantity of shares owned by that Employee Member shall be reduced by 50% and their status will revert to that of an “Investor Member”. The shares reduced and removed from the Member shall be transferred to the Manager as increase in the Manager’s membership percentage.
2. “Investor Member” ‘s are not employed by an affiliate company of the Manager. Both Employee and Investor members have the same rights and obligations for all clauses in this agreement.

(m) “Net Capital Contribution” shall be the Capital Contribution of a Member reduced by any prior distributions of capital and reduced proportionately to the extent such Member’s Interest has been transferred to another person or entity, or redeemed or repurchased by the company.

(n) “Net Profits” shall mean, for each Fiscal Year, the income and gains of the Company determined in accordance with accounting principles consistently applied from year to year employed under the cash method of accounting, and as reported, separately or in the aggregate, as appropriate, on the Company’s information tax return filed for federal income tax purposes, plus any income described in Section 705(a)(1)(B) of the Code.

(o) “Net Losses” shall mean, for each Fiscal Year, the losses and deductions of the Company determined in accordance with accounting principles consistently applied from year to year employed under the cash method of accounting, and as reported, separately or in the aggregate, as appropriate, on the Company’s information tax return filed for federal income tax purposes, plus any expenditures described in Section 705(a)(2)(B) of the Code.

(p) “Operating Agreement” shall mean this Operating Agreement as originally executed and as amended from time to time.

(q) “Person” shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such “Person” where the context so admits.

(r) “Property” shall mean the property owned by the Company and located at **1900 S Osage Street**, in the City of Denver, Colorado: in its current state it is a gravel parking lot. This lot shall be rented for a period of time, entitled for development and/or subdivided into **separate for sale parcels**.

(s) “Reserves” shall mean, with respect to any fiscal period, funds set aside or amounts allocated during such period to reserves which shall be maintained in

amounts deemed sufficient by the Manager for working capital, to pay taxes, insurance, debt service or other costs or expenses incident to the ownership or operation of the Company's business or as may be required to satisfy conditions imposed by lenders or other creditors.

(t) "Substitute Member" shall mean any Person or Entity who or which is admitted to the Company as a Substitute Member pursuant to C.R.S. 7-80-702(2).

ARTICLE II

FORMATION OF COMPANY

- 2.1 Formation. On **June 14, 2018**, the Company was organized as a Colorado Limited Liability Company under and pursuant to the Colorado Act. The rights and obligations of the Company and the Members shall be as provided in the Colorado Act, the Articles and this Agreement.
- 2.2 Name. The name of the Company is "**Ruby River, LLC**".
- 2.3 Principal Place of Business. The principal place of business of the Company shall be 2899 N. Speer Boulevard Suite 102, Denver, CO 80211. The Company may locate its place of business and registered office at any other place or places as the Members may from time to time deem advisable.
- 2.4 Registered Office and Registered Agent. The Company's registered office shall be listed above and the office of its registered agent is at 2899 N. Speer Boulevard Suite 102, Denver, CO 80211 and the name of its registered agent at such address shall be **David L. Berton**.
- 2.5 Term. The term of the Company shall be perpetual, except that (1) the Company may be dissolved earlier by written agreement of its Manager, or (2) the Company shall be dissolved upon the occurrence of any event which terminates the continued membership of a member in the Company, unless the business is continued by the written consent of all the remaining members within ninety days after the termination.
- 2.6 Amendments. This Operating agreement can be amended as needed from time to time with unanimous consent of the members of the company. A copy of the Articles of Organization and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any amendment has been executed shall be maintained at the Companies Registered office.

ARTICLE III

BUSINESS OF COMPANY

- 3.1 Permitted Businesses. The business of the Company shall be:
- (a) To purchase, acquire, own, develop, improve, maintain, manage, finance, refinance, sell, exchange and/or dispose of real property and any improvements thereon.
 - (b) To exercise all other powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Colorado Act; and
 - (c) To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

ARTICLE IV
MEMBERS; CAPITAL; CAPITAL ACCOUNTS

4.1 Members. The names and addresses of the Members are as follows:

MAMAGER AND FOUNDING MEMBER

David L. Berton
2899 N. Speer Blvd #102
Denver, Co 80211

4.2 Initial Capital Contributions. Upon the execution of this Agreement, the Members shall contribute to the Company cash and/or property in the amounts respectively set forth on **Schedule A**.

4.3 Additional Capital Contributions. In the event that additional capital contributions are required, the Members shall contribute amounts that are equal to the percentage of their Ownership. If the project proceeds with construction, it is anticipated that an additional capital contribution equal to the Initial capital contribution shall be required.

4.3.1. No Interest Holder shall be required to contribute any additional capital to the Company unless agreed upon by the majority Member of the company.

4.3.2. If an Interest Holder fails to pay when due all or any portion of any Capital Contribution, the Managers shall request the nondefaulting Interest Holders to pay the unpaid amount of the defaulting Interest Holder's Capital Contribution (the "Unpaid Contribution"). To the extent the Unpaid Contribution is contributed by any other Interest Holder, the defaulting Interest Holder's Percentage shall be reduced and the Percentage of each Interest Holder who makes up the Unpaid Contribution shall be increased, so that each Interest Holder's Percentage is equal to a fraction, the numerator of which is that Interest Holder's total Capital Contribution and the denominator of which is the total Capital Contributions of all Interest Holders. The Manager shall amend **Schedule A** accordingly. This remedy is in addition to any other remedies allowed by law or by this Agreement.

4.3.3 No Interest on Capital Contributions. Interest Holders shall not be paid interest on their Capital Contributions.

4.4. Return of Capital Contributions. Except as otherwise provided in this Agreement, no Interest Holder shall have the right to receive the return of any Capital Contribution until all company loans are repaid.

4.5 Capital Accounts. A separate Capital Account shall be maintained for each Interest Holder.

4.6 Loans. Any Member may, at any time, make or cause a loan to be made to the Company in any amount and on those terms upon which the Company and the Member agree.

ARTICLE V
PROFIT, LOSS AND DISTRIBUTIONS

5.1 Distributions of Cash Flow and Allocations of Profit or Loss Other Than Capital Transactions.

5.1.1 Profit or Loss Other Than from a Capital Transaction shall be allocated to the Interest Holders in proportion to their Percentages.

5.1.2 Distributions of Net Cash Flow. The Manager may in their sole discretion, distribute from time to time the Net Cash Flow to the Members pro rata in accordance with their respective Percentage Interests.

5.1.3 Profit. Profit from a Capital Transaction shall be allocated to the Interest Holders in proportion to their Percentages.

5.1.4 Loss shall be allocated to the Interest Holders in proportion to their Percentages.

5.2 Capital Proceeds. Capital Proceeds shall be distributed and applied by the Company in the following order and priority:

5.2.1 to the payment of all expenses of the Company incident to the Capital Transaction; then

5.2.2 to the payment of debts and liabilities of the Company then due and outstanding (including all debts due to any Interest Holder); then

5.2.3 to the establishment of any reserves which the Manager deem necessary for liabilities or obligations of the Company; then

5.2.4 the balance shall be distributed as follows:

5.2.4.1 to the Interest Holders in proportion to their Adjusted Capital Balances, until their remaining Adjusted Capital Balances have been paid in full;

5.2.4.2 if any Interest Holder has a Positive Capital Account after the distributions made pursuant to Section 4.2.3.4.1 and before any further allocation of Profit pursuant to Section 4.2.1.3, to those Interest Holders in proportion to their Positive Capital Accounts; then

5.2.4.3 the balance, to the Interest Holders in proportion to their Percentages.

5.3 Liquidation and Dissolution.

5.3.1. If the Company is liquidated, the assets of the Company shall be distributed to the Interest Holders in accordance with the balances in their respective Capital Accounts, after taking into account the allocations of Profit or Loss if any, and distributions, if any, of cash or property

5.3.2 No Interest Holder shall be obligated to restore a Negative Capital Account.

5.4 General.

5.4.1. Except as otherwise provided in this Agreement, the timing and amount of all distributions shall be determined by the Manager.

5.4.3. All Profit and Loss shall be allocated, and all distributions shall be made to the Persons shown on the records of the Company to have been Interest Holders as of the last day of the taxable year for which the allocation or distribution is to be made. Notwithstanding the foregoing, unless the Company's taxable year is separated into segments, if there is a Transfer or an Involuntary Withdrawal during the taxable year, the Profit and Loss shall be allocated between the original Interest Holder and the successor on the basis of the number of days each was an Interest Holder during the taxable year; provided, however, the Company's taxable year shall be segregated into two or more segments in order to account for Profit, Loss, or proceeds attributable to a Capital Transaction or to any other extraordinary nonrecurring items of the Company.

ARTICLE VI
RIGHTS AND DUTIES OF THE MANAGER AND MEMBERS

- 6.1 Management. The business and affairs of the Company shall be managed by its designated Manager. The Manager shall direct, manage and control the business of the Company any and all decisions and to do any and all things which the Manager shall deem to be reasonably required in light of the Company's business and objectives.
- 6.2 Number and Qualifications. The Company shall have One (1) Manager who shall hold office until the dissolution of the Company. The initial manager shall be **David L. Berton**.
- 6.3 Vacancy. Any vacancy occurring in the position of the manager shall be filled only by the vote of a majority of the Members, and a Manager chosen shall hold office for the remainder of the full term of such Manager's predecessor.
- 6.4 Resignation. The Manager may resign at any time by giving written notice thereof to the Company. Unless otherwise specified, such resignation shall take effect upon receipt of such notice unless some other date is specified in such notice. Acceptance of any resignation shall not be necessary to make it effective unless such resignation is tendered subject to acceptance.
- 6.5 Termination. The Members shall have the authority to remove any Manager in the event that the Manager commits Fraud or Embezzlement.
- 6.6 Certain Powers of the Manager. The Manager with the consent of the majority of Members based on owned shares, shall have the power and authority, on behalf of the Company:
- (a) To acquire property from any Person or Entity as the Manager may determine. The fact that a Member is directly or indirectly affiliated or connected with any such Person or Entity shall not prohibit the Manager from dealing with that Person or Entity.
 - (b) To borrow money for the Company from banks, other lending institutions, the Members, or affiliates of the Members on such terms as they deem appropriate, and in connection therewith, to hypothecate, encumber and grant security interests in the assets of the Company to secure repayment of the borrowed sums. Except as otherwise provided in the Colorado Act, no debt shall be contracted or liability incurred by or on behalf of the Company except by the Company's Manager.
 - (c) To purchase liability and other insurance to protect the Company's property and business.
 - (d) To hold and own any Company real and/or personal properties in the name of the Company.
 - (e) To invest any Company funds temporarily (by way of example but not limitation) in time deposits, short term governmental obligations, commercial paper or other investments.
- 6.7 Creditors. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any creditors of the Company.
- 6.8 Counterparts. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

6.9 Right to Retain Related Companies. The Manager may retain the services of Realarchitecture LTD, Unrealconstruction LLC, K.A. Berton LTD, ForReal Property Management LLC or entities, firms or persons who are related to, or owned commonly by or with, the Manager (collectively “Affiliates of Manager”) to perform services on behalf of the Company. Any such services shall be paid for by the Company. It is anticipated that the Company shall retain the services of third parties, which may be Affiliates of Manager, to perform various services, including without limitation, the following: Architectural Services, Construction Services, Real Estate Sales, Property Management Services.

The Company may contract with any third party, including an Affiliate of Manager, to perform such services, however the Company shall not pay to an Affiliate of Manager any fees or compensation that are materially greater than the cost of obtaining reasonably equivalent services from other third-party providers.

6.10 Listing and Sale of Property. The Manager may list the Property for sale with brokers (including an Affiliate or relation of Manager) chosen by the Manager at a listing price to be determined from time to time by the Manager. The Manager may sell the Property for any price acceptable to the Manager.

6.11 Limitation on Authority of Members.

6.11.1. No Member is an agent of the Company solely by virtue of being a Member, and no Member has authority to act for the Company solely by virtue of being a Member.

6.11.2. All members holding an interest greater than 20% of the company may be required by the manager to personally guarantee recourse and nonrecourse loans for the Company.

6.12 Meetings of and Voting by Members.

6.12.1. A meeting of the Members may be called at any time by a Manager or by those Members holding at least fifteen percent (15%) of the Percentages then held by Members. Meetings of Members shall be held at the Company’s principal place of business or at any other place designated by the Persons calling the meeting. Not less than ten (10) nor more than thirty (30) days before each meeting, the Persons calling the meeting shall give written notice of the meeting to each Member entitled to vote at the meeting. The notice shall state the time, place, and purpose of the meeting. Notwithstanding the foregoing provisions, each Member who is entitled to notice waives notice if before or after the meeting the Member signs a waiver of the notice which is filed with the records of Members, meetings, or is present at the meeting in person or by proxy and fails to object to the lack of notice. Unless this Agreement provides otherwise, at a meeting of Members, the presence in person or by proxy of Members holding at least fifty one percent (51%) of the Percentages then held by Members constitutes a quorum. A Member may vote either in person or by written proxy signed by the Member or by the Member’s duly authorized attorney-in-fact.

6.12.2. Except as otherwise provided in this Agreement, the affirmative vote of Members holding more than fifty one percent (51%) of the Percentages then held by Members shall be required to approve any matter coming before the Members.

6.12.3. Members need not have annual or other regular meetings.

6.12.4. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by Members holding more than fifty one percent (51%) of the Percentages then held by Members. The Company shall notify any Member who did not consent to such action by delivering a copy of the action taken to such Member within ten business days of the effective date of the action.

ARTICLE VII

DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY

7.1. Events of Dissolution. The Company shall be dissolved upon the happening of any of the following events:

7.1.1. upon the vote of at least Fifty-one (51%) of the Members; or

7.1.2. upon an involuntary dissolution under the Act.

7.2. Liquidating Trustee. If the Company is dissolved, the Manager shall act as liquidating trustee. The Manager shall liquidate and reduce to cash the assets of the Company as promptly as is consistent with obtaining a fair value therefor and, unless otherwise required by law, shall apply and distribute the proceeds of liquidation, as well as any other Company assets, first, to the payment of creditors of the Company, including Interest Holders who are creditors, in satisfaction of the liabilities of the Company; then to Interest Holders in satisfaction of any distributions of Cash Flow or Capital Proceeds; and then to the Interest Holders in accordance with percentage.

7.3. Filing of Statement of Intent to Dissolve and Articles of Dissolution. If the Company is dissolved, the Manager shall promptly file a Statement of Intent to Dissolve with the CSOS. After the affairs of the Company are wound up, the Manager shall promptly execute and file Articles of Dissolution with the CSOS. If there are no Manager, then the Articles of Dissolution shall be filed by the remaining Members; if there are no remaining Members, the Articles of Dissolution shall be filed by the last Person to be a Member; if there is neither any remaining Manager, remaining Members, or a Person who last was a Member, the Articles of Dissolution shall be filed by the legal or personal representatives of the Person who last was a Member.

ARTICLE VIII

BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS

8.1. Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The Manager shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

8.2. Books and Records. The Manager shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of transactions with respect to the conduct of the Company's business. The books and records shall be maintained in accordance with sound accounting practices and shall be available at the Company's registered office for inspection and copying at the reasonable request, and at the expense, of any Member during ordinary business hours.

Without limiting any of the foregoing, the Manager shall keep or cause to be kept at the registered office the following:

- 8.2.1. a current list of the full name and last known business, residence, or mailing address of each Member and Manager, both past and present;
 - 8.2.2. a copy of the Articles of Organization and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any amendment has been executed;
 - 8.2.3. copies of the Company's federal, state, and local income tax returns and reports, if any, for the three most recent years;
 - 8.2.4. copies of any currently effective agreement, copies of any writings regarding contributions of members or members' liability therefor, and copies of any financial statements of the Company for the three most recent years; and
 - 8.2.5. minutes of every annual and special meeting of the Members.
- 8.3. Annual Accounting Period. The annual accounting period of the Company shall be its taxable year. The Company's taxable year shall be selected by the Manager, subject to the requirements and limitations of the Code.
- 8.4. Reports. Within seventy-five (75) days after the end of each taxable year of the Company, the Manager shall cause to be sent to each Person who was a Member at any time during the taxable year then ended: a report summarizing the fees and other remuneration paid by the Company to any Member, the Manager, or any Affiliate in respect of the taxable year and that tax information concerning the Company which is necessary for preparing the Interest Holder's income tax returns for that year.
- 8.5. Tax Matters Partner. David L. Berton, as Manager of the Company shall be the Company's initial tax matters partner ("Tax Matters Partner"). The Tax Matters Partner shall have all powers and responsibilities provided in Code Section 6221, et seq. The Tax Matters Partner shall keep all Members informed of all notices from government taxing authorities which may come to the attention of the Tax Matters Partner. The Company shall pay and be responsible for all reasonable third-party costs and expenses incurred by the Tax Matters Partner in performing those duties. A Member shall be responsible for any costs incurred by the Member with respect to any tax audit or tax-related administrative or judicial proceeding against any Member, even though it relates to the Company. The Tax Matters Partner may not compromise any dispute with the Internal Revenue Service without the approval of the Members.
- 8.6. Tax Elections. The Manager shall have the authority to make all Company elections permitted under the Code, including, without limitation, elections of methods of depreciation and elections under Code Section 754. The decision to make or not make an election shall be at the Managers' sole and absolute discretion.
- 8.7. Title to Company Property. All real and personal property acquired by the Company shall be held and owned, and conveyance made, by the Company in its name.
- 8.8. Qualified Income Offset. No Interest Holder shall be allocated Losses or deductions if the allocation causes an Interest Holder to have an Adjusted Capital Account Deficit. If an Interest Holder receives (1) an allocation of Loss or deduction (or item thereof) or (2) any distribution, which causes the Interest Holder to have an Adjusted Capital Account Deficit at the end of any taxable year, then all items of income and gain of the Company (consisting of a pro rata portion of each item of Company income, including gross

income and gain) for that taxable year shall be allocated to that Interest Holder, before any other allocation is made of Company items for that taxable year, in the amount and in proportions required to eliminate the excess as quickly as possible. This Section is intended to comply with, and shall be interpreted consistently with, the “qualified income offset” provisions of the Regulations promulgated under Code Section 704(b).

8.9. Minimum Gain Chargeback. Except as set forth in this document, if during any taxable year, there is a net decrease in Minimum Gain, each Interest Holder, prior to any other allocation pursuant to this Article shall be specially allocated items of gross income and gain for such taxable year (and, if necessary, subsequent taxable years) in an amount equal to that Interest Holder’s share of the net decrease of Minimum Gain. Allocations of gross income and gain pursuant to this shall be made first from gain recognized from the disposition of Company assets subject to nonrecourse liabilities (within the meaning of the Regulations promulgated under Code Section 752), to the extent of the Minimum Gain attributable to those assets, and thereafter, from a pro rata portion of the Company’s other items of income and gain for the taxable year. It is the intent of the parties hereto that any allocation pursuant to this Section shall constitute a “minimum gain chargeback” under Regulation Section 1.704-2(f).

8.10. Contributed Property and Book-Ups. In accordance with Code Section 704(c) and the Regulations thereunder, as well as Regulation Section 1.704-1(b)(2)(iv)(d)(3), income, gain, loss, and deduction with respect to any property contributed (or deemed contributed) to the Company shall, solely for tax purposes, be allocated among the Interest Holders so as to take account of any variation between the adjusted basis of the property to the Company for federal income tax purposes and its fair market value at the date of contribution (or deemed contribution). If the adjusted book value of any Company asset is adjusted as provided herein, subsequent allocations of income, gain, loss, and deduction with respect to the asset shall take account of any variation between the adjusted basis of the asset for federal income tax purposes and its adjusted book value in the manner required under Code Section 704(c) and the Regulations thereunder.

8.11. Code Section 754 Adjustment. To the extent an adjustment to the tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of the adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases basis), and the gain or loss shall be specially allocated to the Interest Holders in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to that Section of the Regulations.

8.12. Nonrecourse Deductions. Nonrecourse Deductions for a taxable year or other period shall be specially allocated among the Interest Holders in proportion to their Percentages.

8.13. Member Loan Nonrecourse Deductions. Any Member Loan Nonrecourse Deduction for any taxable year or other period shall be specially allocated to the Interest Holder who bears the risk of loss with respect to the loan to which the Member Loan Nonrecourse Deduction is attributable in accordance with Regulation Section 1.704-2(b).

8.14. Guaranteed Payments. To the extent any compensation paid to any Member by the Company, including any fees payable to any Member pursuant to Section 5.3 hereof, is

determined by the Internal Revenue Service not to be a guaranteed payment under Code Section 707(c) or is not paid to the Member other than in the Person's capacity as a Member within the meaning of Code Section 707(a), the Member shall be specially allocated gross income of the Company in an amount equal to the amount of that compensation, and the Member's Capital Account shall be adjusted to reflect the payment of that compensation.

8.15. Unrealized Receivables. If an Interest Holder's Interest is reduced (provided the reduction does not result in a complete termination of the Interest Holder's Interest), the Interest Holder's share of the Company's "unrealized receivables" and "substantially appreciated inventory" (within the meaning of Code Section 751) shall not be reduced, so that, notwithstanding any other provision of this Agreement to the contrary, that portion of the Profit otherwise allocable upon a liquidation or dissolution of the Company which is taxable as ordinary income (recaptured) for federal income tax purposes shall, to the extent possible without increasing the total gain to the Company or to any Interest Holder, be specially allocated among the Interest Holders in proportion to the deductions (or basis reductions treated as deductions) giving rise to such recapture. Any questions as to the aforesaid allocation of ordinary income (recapture).

ARTICLE IX DISPUTE RESOLUTION

9.1 Disputes Involving Matters Over \$10,000.00: Any dispute that arises from this Agreement that involves: (a) a matter that has a monetary value over \$10,000.00; or (b) an issue that is non-monetary in nature and that will not impede construction or a sale of a portion of the property, shall be resolved by binding arbitration before a single arbitrator from the Judicial Arbiter Group, Inc. in Denver, Colorado ("JAG"). If JAG is no longer in existence when a dispute arises, the parties shall mutually agree on another similar arbitration group that is located in Colorado. If the parties cannot agree within fifteen days on a replacement arbitration group, Berton shall select that group. Any reference in this section to JAG shall mean JAG or its replacement.

A party shall have the right to initiate an arbitration (the "Initiating Party") on any dispute that arises from this Agreement by providing written notice (the "Arbitration Notice") to the other party (the "Responding Party"). The Arbitration Notice shall describe in reasonable detail the nature of the dispute and shall include the names of five arbitrators from JAG who the Initiating Party accepts as arbitrators of the dispute. Each of those five arbitrators must be available to hold the arbitration hearing within forty-five days of the date of the arbitrator is selected as set forth in this Section.

Within ten days of the effective date of receipt of the Arbitration Notice as set forth above, the Responding Party shall advise the Initiating Party of his ranking of the arbitrators (first to fifth choices). The individual designated as the Responding Party's first choice, subject to confirmation of availability and no conflict of interest, shall serve as the arbitrator. If that arbitrator cannot serve as arbitrator or cannot timely hold the arbitration hearing as set forth above, this process of selection of the arbitrator shall continue pursuant to the ranking provided by the Responding Party, until an arbitrator is identified. If the Responding Party fails to timely provide his ranking of the arbitrators from the list provided by the Initiating Party, the Initiating Party shall select the arbitrator from that list, and that individual shall

serve as the arbitrator. If none of the arbitrators is available to serve as set forth above, the process will recommence with the Initiating Party providing the Responding Party a new set of five names from JAG from which to choose.

The Responding Party, when he first responds to the Arbitration Notice, shall include any additional issues of dispute that the Responding Party desires to be included in the arbitration.

The parties intend that the arbitration process as set forth in this paragraph be cost-effective and expeditious. There shall be limited discovery, as determined by the arbitrator. The arbitrator shall resolve any pre-hearing issues in a manner consistent with the arbitration being a cost-effective and expeditious process.

The arbitration award shall state in reasonable detail the factual basis for the arbitrator's award, and shall include any relevant law that forms the basis for that award.

The cost of the arbitration shall initially be split by the parties. However, the prevailing party as part of the award shall be awarded any part of the arbitration costs (including the arbitrator's fee) that the prevailing party has advanced or incurred. The prevailing party shall also be awarded his reasonable attorney fees and costs.

The arbitration shall be held at the office of the Judicial Arbitrator Group in Denver, Colorado. Any arbitration award can be reduced to a judgment in the Denver County, Colorado, District Court, pursuant to the then-applicable laws of the State of Colorado.

ARTICLE X

VESTING OF ADDITIONAL MEMBERS

10.1 In order to raise capital and to increase the equity that will be required to achieve an acquisition and future construction loan for the Project, the Company will accept "Investor Members" and "Employee Members". These new Additional Members will be vested in the Company by contributing equity to the Founding Member and by doing so the Founding Member will divest his percentage of ownership interest in the company. Additional Member contribution shall be paid to the Founding members as a divestiture and shall decrease the Founding Members percentage ownership in the company and vest the Additional Member in the company. This process of Investing Additional Members and divesting the Managing member shall be accomplished via Amendments to the Operating Agreement of the Company. The Founding Member anticipates 11 total Amendments to vest Additional members to the Company. All Additional Member liability shall be limited to their investment and shall be equal in all other aspects of the business to the Founding Members of the company. Once each Amendment to the Operating Agreement is executed by the Founding Member, the Additional Member shall become a vested Member of the Company.

SCHEDULE A

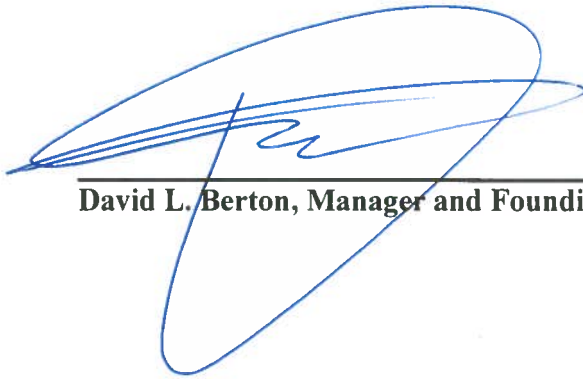
Initial Capital Contribution of Members

Founding Member	100%	\$750,000
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Total Capital	100%	\$750,000
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CERTIFICATE

The undersigned hereby agree, acknowledge and certify that the foregoing constitutes the Operating Agreement of **Ruby River, LLC** adopted by the Members of the Company as of July 20 2018.



David L. Berton, Manager and Founding Member

**Commonwealth Land Title Insurance Company
TITLE REPORT**

SCHEDULE A

Title Report No: H0548770-025-NI2-CN

1. **Effective Date:** October 26, 2018October 26, 2018 at 8:00 A.M.

2. The estate or interest in the land described or referred to in this Title Report is:

FEE SIMPLE

3. Title to the estate or interest in the land is at the Effective Date vested in:

Ruby River Navajo LLC, a Colorado limited liability company

4. The land referred to in this Title Report is described as follows:

See Attached Legal Description

(for informational purposes only) 1901 S Navajo Street, Denver, CO 80223

Attached Legal Description

Lots 39 through 48, Inclusive, Block 11, Breenlow Park,
City and County of Denver, State of Colorado.

SCHEDULE B

Exceptions

1. All taxes and assessments, now or heretofore assessed, due or payable.
2. Terms, conditions, restrictions, provisions, notes and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on the Plat(s) of said subdivision set forth below:

Recording Date: May 02, 1890
Recording No: Plat [Book 10 at Page 2A](#)

3. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document

Recording Date: April 15, 1986
Recording No: [53879](#)

4. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: c241.001
Dated: November 11, 1988
Prepared by: Montgomery – Phillips, Inc.
Matters shown: Overhead Utility Lines and other matters shown thereon

5. Deed of trust:

Amount: \$600,000.00
Trustor/Grantor: Ruby River Navajo LLC, a Colorado limited liability company
Trustee: Public Trustee of Denver County
Beneficiary: Capra Michael & Joan D. Capra
Recording Date: July 26, 2018
Recording No: [2018092288](#)

END OF EXCEPTIONS

THIS IS A TITLE REPORT ONLY. **This is not a commitment to insure.**

The information set forth herein is based on information supplied to Heritage Title Company, Inc. by sources believed to be reliable and is provided for accommodation purposes only. Heritage Title Company, Inc. assumes no liability hereunder unless a policy or policies of title insurance are issued by Heritage Title Company, Inc. and fully paid for and the insured under said policy or policies and party to whom this report was issued have no knowledge of any defect in title not disclosed. Reliance on the information set forth herein is subject to the issuance of a mortgage and/or owner's policy of title insurance by Heritage Title Company, Inc. within six (6) months from the effective date hereof. If a title insurance policy is not issued insuring the property within such

time, this title report shall be null and void as of its effective date and shall be deemed to have been furnished for informational purposes only.

LIMITATION LANGUAGE FOR LIMITATION TO AMOUNT OF FEE PAID FOR SEARCH

YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. YOU RECOGNIZE THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, YOU UNDERSTAND THAT THE COMPANY WAS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT BUT FOR YOUR AGREEMENT THAT THE COMPANY'S LIABILITY IS STRICTLY LIMITED.

YOU AGREE THAT MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE AS DEFINED IN THE CUSTOMER AGREEMENT OR APPLICATION ARE OUTSIDE THE SCOPE OF THE REPORT.

YOU AGREE, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THIS REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY, ITS EMPLOYEES, AGENTS AND SUBCONTRACTORS SHALL NOT EXCEED THE COMPANY'S TOTAL FEE FOR THIS REPORT.

YOU AGREE THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE YOU ARE PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO YOU WITHOUT SAID TERM. YOU RECOGNIZE THAT THE COMPANY WOULD NOT ISSUE THIS REPORT, BUT FOR YOUR AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THIS REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THIS REPORT.

THIS REPORT IS LIMITED IN SCOPE AND IS NOT AN ABSTRACT OF TITLE, TITLE OPINION, PRELIMINARY TITLE REPORT, TITLE REPORT, COMMITMENT TO ISSUE TITLE INSURANCE, OR A TITLE POLICY, AND SHOULD NOT BE RELIED UPON AS SUCH. IN PROVIDING THIS REPORT, THE COMPANY IS NOT ACTING AS AN ABTRACTOR OF TITLE. THIS REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THIS REPORT IS NOT TO BE RELIED UPON AS A REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE REPORT'S ACCURACY, DISCLAIMS ANY WARRANTIES AS TO THE REPORT, ASSUMES NO DUTIES TO YOU, DOES NOT INTEND FOR YOU TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THIS REPORT OR OTHERWISE.

IF YOU DO NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND YOU DESIRE THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, YOU MAY REQUEST AND PURCHASE A POLICY OF TITLE INSURANCE, A BINDER, OR A COMMITMENT TO ISSUE A POLICY OF TITLE INSURANCE. NO ASSURANCE IS GIVEN AS TO THE INSURABILITY OF THE TITLE OR STATUS OF TITLE. YOU EXPRESSLY AGREE AND ACKNOWLEDGE THAT YOU HAVE AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

NO THIRD PARTY IS PERMITTED TO USE OR RELY UPON THE INFORMATION SET FORTH IN THIS REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR LOSS OF PROFITS, REVENUE, INCOME, SAVINGS, DATA, BUSINESS, OPPORTUNITY, OR GOODWILL, PAIN AND SUFFERING, EMOTIONAL DISTRESS, NON-OPERATION OR INCREASED EXPENSE OF OPERATION, BUSINESS INTERRUPTION OR DELAY, COST OF CAPITAL, OR COST OF REPLACEMENT PRODUCTS OR SERVICES, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE AND WHETHER CAUSED BY NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF CONTRACT, BREACH OF WARRANTY, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE OR ANY OTHER CAUSES WHATSOEVER, AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY FOR SUCH DAMAGES.

THESE LIMITATIONS WILL SURVIVE THE CONTRACT.

LIMITATIONS OF LIABILITY

APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES THAT IT IS EXTREMELY DIFFICULT, IF NOT IMPOSSIBLE, TO DETERMINE THE EXTENT OF LOSS WHICH COULD ARISE FROM ERRORS OR OMISSIONS IN, OR THE COMPANY'S NEGLIGENCE IN PRODUCING, THE REPORT. APPLICANT RECOGNIZES THAT THE FEE CHARGED IS NOMINAL IN RELATION TO THE POTENTIAL LIABILITY WHICH COULD ARISE FROM SUCH ERRORS OR OMISSIONS OR NEGLIGENCE. THEREFORE, APPLICANT UNDERSTANDS THAT THE COMPANY IS NOT WILLING TO PROCEED IN THE PREPARATION AND ISSUANCE OF THE REQUESTED REPORT UNLESS THE COMPANY'S LIABILITY IS STRICTLY LIMITED. APPLICANT AGREES WITH THE PROPRIETY OF SUCH LIMITATION AND AGREES TO BE BOUND BY ITS TERMS.

THE LIMITATIONS ARE AS FOLLOWS AND THE LIMITATIONS WILL SURVIVE THE CONTRACT:

MATTERS AFFECTING TITLE BUT WHICH DO NOT APPEAR AS A LIEN OR ENCUMBRANCE, AS DEFINED ABOVE, AMONG THE TITLE INSTRUMENTS ARE OUTSIDE THE SCOPE OF THE REPORT.

APPLICANT AGREES, AS PART OF THE CONSIDERATION FOR THE ISSUANCE OF THE REPORT AND TO THE FULLEST EXTENT PERMITTED BY LAW, TO LIMIT THE LIABILITY OF THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS FOR ANY AND ALL CLAIMS, LIABILITIES, CAUSES OF ACTION, LOSSES, COSTS, DAMAGES AND EXPENSES OF ANY NATURE WHATSOEVER, INCLUDING ATTORNEY'S FEES, HOWEVER ALLEGED OR ARISING INCLUDING BUT NOT LIMITED TO THOSE ARISING FROM BREACH OF CONTRACT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF WARRANTY, EQUITY, THE COMMON LAW, STATUTE, OR ANY OTHER THEORY OF RECOVERY, OR FROM ANY PERSON'S USE, MISUSE, OR INABILITY TO USE THE REPORT OR ANY OF THE MATERIALS CONTAINED THEREIN OR PRODUCED, SO THAT THE TOTAL AGGREGATE LIABILITY OF THE COMPANY AND ITS, AGENTS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS SHALL NOT IN ANY EVENT EXCEED THE COMPANY'S TOTAL FEE FOR THE REPORT.

APPLICANT AGREES THAT THE FOREGOING LIMITATION ON LIABILITY IS A TERM MATERIAL TO THE PRICE THE APPLICANT IS PAYING WHICH PRICE IS LOWER THAN WOULD OTHERWISE BE OFFERED TO THE APPLICANT WITHOUT SAID TERM. APPLICANT RECOGNIZES THAT THE COMPANY WOULD NOT ISSUE THE REPORT, BUT FOR THIS CUSTOMER AGREEMENT, AS PART OF THE CONSIDERATION GIVEN FOR THE REPORT, TO THE FOREGOING LIMITATION OF LIABILITY AND THAT ANY SUCH LIABILITY IS CONDITIONED AND PREDICATED UPON THE FULL AND TIMELY PAYMENT OF THE COMPANY'S INVOICE FOR THE REPORT.

THE REPORT IS LIMITED IN SCOPE AND IS NOT AN ABSTRACT OF TITLE, TITLE OPINION, PRELIMINARY TITLE REPORT, TITLE REPORT, COMMITMENT TO ISSUE TITLE INSURANCE, OR A TITLE POLICY, AND SHOULD NOT BE RELIED UPON AS SUCH. THE REPORT DOES NOT PROVIDE OR OFFER ANY TITLE INSURANCE, LIABILITY COVERAGE OR ERRORS AND OMISSIONS COVERAGE. THE REPORT IS NOT TO BE RELIED UPON AS A REPRESENTATION OF THE STATUS OF TITLE TO THE PROPERTY. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE REPORT'S ACCURACY, DISCLAIMS ANY WARRANTIES AS TO THE REPORT, ASSUMES NO DUTIES TO APPLICANT, DOES NOT INTEND FOR APPLICANT TO RELY ON THE REPORT, AND ASSUMES NO LIABILITY FOR ANY LOSS OCCURRING BY REASON OF RELIANCE ON THE REPORT OR OTHERWISE.

IF APPLICANT DOES NOT WISH TO LIMIT LIABILITY AS STATED HEREIN AND APPLICANT DESIRES THAT ADDITIONAL LIABILITY BE ASSUMED BY THE COMPANY, APPLICANT MAY REQUEST AND PURCHASE A POLICY OF TITLE INSURANCE, A BINDER, OR A COMMITMENT TO ISSUE A POLICY OF TITLE INSURANCE. NO ASSURANCE IS GIVEN AS TO THE INSURABILITY OF

THE TITLE OR STATUS OF TITLE. APPLICANT EXPRESSLY AGREES AND ACKNOWLEDGES IT HAS AN INDEPENDENT DUTY TO ENSURE AND/OR RESEARCH THE ACCURACY OF ANY INFORMATION OBTAINED FROM THE COMPANY OR ANY PRODUCTS OR SERVICES PURCHASED.

NO THIRD PARTY IS PERMITTED TO USE OR RELY UPON THE INFORMATION SET FORTH IN THE REPORT, AND NO LIABILITY TO ANY THIRD PARTY IS UNDERTAKEN BY THE COMPANY.

APPLICANT AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE COMPANY, ITS LICENSORS, AGENTS, SUPPLIERS, RESELLERS, SERVICE PROVIDERS, CONTENT PROVIDERS, OR ANY OTHER SUBSCRIBERS OR SUPPLIERS, SUBSIDIARIES, AFFILIATES, EMPLOYEES, AND SUBCONTRACTORS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE, EXEMPLARY, OR SPECIAL DAMAGES, OR LOSS OF PROFITS, REVENUE, INCOME, SAVINGS, DATA, BUSINESS, OPPORTUNITY, OR GOODWILL, PAIN AND SUFFERING, EMOTIONAL DISTRESS, NON-OPERATION OR INCREASED EXPENSE OF OPERATION, BUSINESS INTERRUPTION OR DELAY, COST OF CAPITAL, OR COST OF REPLACEMENT PRODUCTS OR SERVICES, REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT, NEGLIGENCE, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE, STRICT LIABILITY, BREACH OF WARRANTIES, FAILURE OF ESSENTIAL PURPOSE, OR OTHERWISE AND WHETHER CAUSED BY NEGLIGENCE, ERRORS, OMISSIONS, STRICT LIABILITY, BREACH OF CONTRACT, BREACH OF WARRANTY, THE COMPANY'S OWN FAULT AND/OR NEGLIGENCE OR ANY OTHER CAUSES WHATSOEVER, AND EVEN IF THE COMPANY HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH DAMAGES OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY FOR SUCH DAMAGE



07/26/2018 11:31 AM
City & County of Denver
Electronically Recorded

R \$13.00

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D \$75.00

Doc Fee: \$75.00

WARRANTY DEED

This Deed, made July 24, 2018

Between **Michael Capra and Joan D. Capra** of the County **Denver**, State of **COLORADO**, grantor(s) and **Ruby River Navajo LLC, a Colorado limited liability company**, whose legal address is 2899 N. Speer Blvd Suite 102, Denver, CO 80211 County of **Denver**, and State of **COLORADO**, grantee.

WITNESS, That the grantor, for and in the consideration of the sum of **SEVEN HUNDRED FIFTY THOUSAND DOLLARS AND NO/100'S (\$750,000.00)** the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee, their heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of **Denver**, State of **COLORADO** described as follows:

Lots 39 through 48, Inclusive, Block 11, Breenlow Park,
City and County of Denver, State of Colorado.

also known by street and number as **1901 S Navajo Street, Denver, CO 80223-3845**

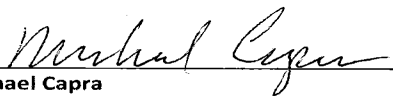
TOGETHER with all and singular hereditaments and appurtenances, thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

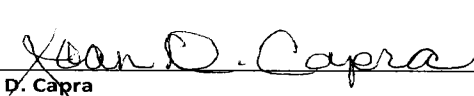
TO HAVE AND TO HOLD said premises above bargained and described, with the appurtenances, unto the grantee, his heirs and assigns forever. And the grantor, for himself, his heirs and personal representatives, does covenant, grant, bargain and agree to and with the grantee, his heirs and assigns, that at the time of the ensealing and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind of nature so ever, **except for taxes for the current year, a lien but not yet due and payable, and those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in accordance with section 8.1 (Title Review) of the contract dated January 23, 2018, between the parties.**

The grantor shall and will **WARRANT AND FOREVER DEFEND** the above-bargained premises in the quiet and peaceable possession of the grantee, his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this on the date set forth above.

SELLERS:


Michael Capra

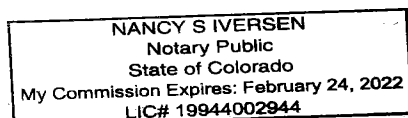

Joan D. Capra

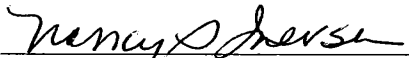
STATE OF COLORADO
COUNTY OF Jefferson

} ss:

The foregoing instrument was acknowledged, subscribed and sworn to before me **July 24, 2018** by **Michael Capra and Joan D. Capra**.

Witness my hand and official seal. *7/24/18*




Nancy S. Iversen
Notary Public
My Commission expires:

ESCROW NO. -597-H0540128-025-NI2
WDrev

HTC

OPERATING AGREEMENT Of

Ruby River Navajo LLC
A Colorado Limited Liability Company
2899 N. Speer Blvd #102, Denver, Colorado 80211

SECTION I DEFINITIONS

Unless the context clearly indicates otherwise, the terms used in this Operating Agreement shall have the following meanings:

1. Act: The Colorado limited Liability Company Act.
2. Additional member: A member other than the initial member or a substitute member.
3. Admission agreement: The agreement between an additional member and the company.
4. Articles: The articles of Organization of the company.
5. Assignee: A transferee of a membership interest who has not been admitted as a substitute member.
6. Bankrupt member: A member who has become the subject of an Order for Relief under the United States Bankruptcy Code.
7. Business day: A day other than: 1) Saturday; 2) Sunday, or; 3) any legal holiday observed by the state.
8. Capital contribution: A member's contribution of, or obligation to contribute, property, monies or services.
9. Code: The current Internal Revenue Code
10. Commitment: The capital contributions that a member is obligated to make.
11. Company: Ruby River Navajo LLC, A Colorado Limited Liability Company. and any successor limited liability company.
12. Contributing members: Those members making contributions as a result of the failure of a delinquent member to make required contributions.
13. Default interest rate: The legal rate plus 3%.
14. Delinquent member: A member who has failed to meet a commitment.
15. Distribution: The transfer of property to a member on account of a membership interest.
16. Disposition (dispose): Any sale, assignment, transfer, exchange, mortgage, pledge, grant, or other transfer.
17. Dissociation: Any action which causes a person to cease to be a member.
18. Dissolution event: An event which will result in the dissolution of the Company unless the members agree to the contrary.
19. Effective date: Verbal agreement, 7-15-18, Written agreement 7-15-18
20. Immediate family: A members immediate family includes the spouse, children, grandchildren, and parents.
21. Initial capital contrition: The capital contribution agreed to be made by the initial members.
22. Initial members: Those persons identified on Exhibit A attached to this Operating Agreement who have executed the Operating Agreement.
23. Management rights: A member's right to participate in company management, including the rights to information and to consent to company actions
24. Member: an initial member, substitute member or additional member, and unless the context expressly
25. Member nonrecourse liability: Any company liability to the extent the liability is nonrecourse under state law, and on which a member or related person bears the economic risk of loss under §1.752-2 of the code
26. Membership interest: A member's right to distributions (liquidating or otherwise) and allocations of the

- profits, losses, gains, deductions, and credits of the company.
27. Net losses: Company losses and deductions determined in accordance with accounting principles consistently applied from year to year and as reported separately or in the aggregate on the company's federal income tax return
28. Net profits: Company income and gains determined in accordance with accounting principles consistently applied from year to year and as reported on the Company federal income tax return.
29. Nonrecourse liabilities: Company nonrecourse liabilities and member nonrecourse liabilities.
30. Notice: Notice shall be in writing. Notice to the company shall be considered given when mailed by first class postage prepaid, addressed to any managing member in care of the company at the address of principal office.
31. Operating Agreement: This Operating Agreement, including all subsequent agreements and amendments adopted in accordance with the Operating Agreement and the act.
32. Organization: A person other than a natural person. Organization includes, without limitation, any type of corporation, any type of partnership, joint ventures, limited liability companies, and unincorporated association. Organization does not include joint tenancies and tenancies by the entirety.
33. Organization expenses: The expenses incurred in the organization of the company including the costs of preparation of the Operating Agreement and articles.
34. Proceeding: Any judicial or administrative trial, hearing, or other activity, civil, criminal, or investigative, the result of which may result in entry of a judgment, order, decree, or other determination that is binding upon the company or a member.
35. Property: Any property, real or personal, tangible or intangible, including money and any legal or equitable interest in such property. Services and promises to perform services in the future are not property.
36. Permitted transferee: The member's immediate family, or an organization controlled by a member or by the member's immediate family.
37. Person: An individual, trust, estate, or any incorporated or unincorporated organization permitted to be a member of a limited liability company under the laws of the state.
38. Regulations: Except where the context indicates otherwise, the regulations of the department of the treasury under the code.
39. Related person: A person having a relationship to a member that is described in §1.7524 of the regulations.
40. Sharing ratio: The fraction (expressed as a percentage), the numerator of which is the total of the member's capital account and the denominator of which is the total of all capital accounts of all members and assignees.
41. Substitute member: An assignee who has been admitted to all of the rights of membership pursuant to the Operating Agreement.
42. Taxable year: The taxable year of the company as determined pursuant to §706 of the code.

SECTION II FORMATION

1. Organization: The members hereby organize the company as a limited liability company pursuant to the provisions of the act.
2. Agreement: In consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the members execute this Operating Agreement. The member intend that the Operating Agreement shall be the sole source of agreement of the parties. To the extent any provision of the Operating Agreement is prohibited or ineffective under the act, the Operating Agreement shall be considered amended to the smallest degree possible in order to make the agreement effective under the act. In the event the act is subsequently amended or interpreted in such a way to make invalid any provision of the Operating Agreement, such invalidity shall not affect the remaining valid provisions of the Operating Agreement.
3. Name: The name of the company is Ruby River Navajo LLC, All company business shall be conducted under that name.
4. Effective date: The Operating Agreement has been verbally effective as of the original date of the

- recording of the Articles of Organization as an accepted practice under the Colorado Limited Liability Act is hereby amended and now with documented in this Operating Agreement which shall become effective upon its filing with and acceptance by the secretary of state of Colorado on or about 7-15-18
5. Term: The company shall be dissolved and its affairs wound up in accordance with the act and the Operating Agreement on 7-14- 2047, unless the term is extended by amendment to the Operating Agreement and the Articles of Organization, or the company is dissolved and its affairs wound up before that date.
 6. Registered agent and office: The registered agent for the service of process and the registered office shall be that person and location reflected in the articles as filed with the secretary of state. The managing members may change the registered agent or office through appropriate filings with the secretary of state. If the registered agent ceases to act as such for any reason or the registered office shall change, the managing members shall promptly designate a replacement registered agent or file a notice of change of address as the case maybe. If the managing members shall fail to designate a replacement registered agent or change of address of the registered office, any member may designate a replacement registered agent or file a notice of change of address.
 7. Principal office: The principal office of the company shall be located at 2899 N. Speer Blvd #102, Denver, Colorado 80211

SECTION III NATURE OF BUSINESS

The company may engage in any lawful business permitted by the act or the law of any jurisdiction in which the company may do business. The company shall have the authority to do all things necessary or convenient to accomplish its purpose and operate its business. The company exists only for the purpose specified, and may not conduct any other business without the written consent of the members. Specifically to own and manage Real Estate

SECTION IV ACCOUNTING AND RECORDS

1. Records to be maintained. The company shall maintain the following records at the principal office:
 - a) A current list of the full name and last known business address of each member;
 - b) A copy of the Articles of Organization and all amendments thereto, together with executed copies of any powers of attorney pursuant to which any articles have been executed;
 - c) Copies of the company's federal, foreign, state, and local income tax returns and reports, if any, for the three most recent years;
 - d) Copies of the Operating Agreement including all amendments thereto;
 - e) Any company financial statements for the three most recent years;
 - f) A writing or retrievable computer data setting forth the following:
 - i) The amount of cash and a description and statement of the agreed value of the other property or services contributed by each member and which each member has agreed to contribute;
 - ii) The times at which or events on the happening of which any additional commitments agreed to be made by each member are to be made;
 - iii) A member's right to receive, or of the company to make, distributions, including a return of all or any part of the member's capital contribution; and
 - iv) The company dissolution events.
2. Reports to members: The managing members shall provide all members with the information returns required by the code and the laws of any state.
3. Accounts: The managing members shall maintain a record of capital accounts for each member.

SECTION V NAMES AND ADDRESSES OF MEMBERS

The names and addresses of the initial members are:

<u>Initial members</u>	<u>title</u>	<u>Capital Contribution</u>	<u>percentage owned</u>
David L. Berton	managing member	\$175,000	100%
2899 N. Speer 102	Denver, Co 80211		

SECTION VI RIGHTS AND DUTIES OF MEMBERS

1. Management Rights: All members (other than assignees) who have not dissociated shall be entitled to vote on any matter submitted to a vote of the members. The following actions require the consent of a majority of the members:
 - a) Amendment of the Operating Agreement
 - b) Admission of assignees to management rights
 - c) Continuation of the company after a dissolution event
2. Majority: Whenever any matter is required or allowed to be approved by a majority of the members, such matter shall be considered approved if consented to, either in writing or at a meeting of the members, by members having sharing ratios in excess of one half of the sharing ratios of all the members entitled to vote. Assignees are not considered to be entitled to vote for purposes of determining a majority. Dissociating members are not considered to be entitled to vote for purposes of determining a majority. If a member has disposed of an entire membership interest to an assignee, but has not been removed, the sharing ratio of the assignee shall be considered in determining a majority and the disposing member's vote or consent shall be determined by such sharing ratio.
3. Liability of members: No Member shall be liable for company liabilities. The failure of the company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this agreement or the act shall not be grounds for imposing personal liability on the member or managing members for company liabilities.
4. Indemnification: The company shall indemnify the members, managing members, and agents for all costs, losses, liabilities, and damages they incur in connection with company business.
5. Representations and warranties: Each member, and in the case of an organization, the person(s) executing the Operating Agreement on behalf of the organization, hereby represents and warrants to the company and each other member that:
 - (a) if that member is an organization, that it is duly organized, validly existing, and in good standing under the law of its state of Colorado and that it has full power to execute and agree to the obligations in this Operating Agreement;
 - (b) that the member is acquiring its interest in the company for the member's own account as an investment and without an intent to distribute the interest;
 - (c) the member acknowledges that the interests have not been registered under the Securities Act of 1933 or any state securities laws, and may not be resold or transferred by the member without appropriate registration or the availability of an exemption from such requirements..
6. Conflicts of interest:
- 6.1 Members and managing members shall be entitled to personally enter into transactions that may be considered to be in competition with the company. Members and managing members shall also be entitled to personally enter into a business opportunity that may have benefited the company. Notwithstanding the foregoing, members shall:
 - a) Account to the company and hold as trustee for it any property, profit, or benefit derived by the member, without the consent of the other members in the conduct and winding up of the company business.
 - b) Account to the company and hold as trustee for it any property, profit, or benefit derived by the member, without the consent of the other members from a use or appropriation by the member of

company property, including information developed exclusively for the company and opportunities expressly offered to the company.

- 6.2 A member or managing member does not violate a duty or obligation to the company merely because the member's conduct furthers the member's own interest. A member may lend monies to and transact other business with the company. The rights and obligations of a member who lends money to or transact business with the company are the same as those of a person who is not a member. No transaction with the company shall be voidable solely because a member has a direct or indirect interest in the transaction if:
- a) the transaction is fair to the company, or
 - b) the disinterested managing members or members know the material facts of the transaction and authorize or ratify it

SECTION VII MANAGING MEMBERS

1. Original managing member: The ordinary and usual decisions concerning the business affairs of the company shall be made by the managing member. There shall be One managing members who must be a member of the company.
2. Term of office as managing member: No managing member shall have any contractual right to such position. Each managing member shall serve until the earliest of:
 - a) the dissociation of such managing member, or b) removal of such managing member.
3. Authority of members to bind the company: The members hereby agree that only the managing member and authorized agents of the company shall have the authority to bind the company. No member other than a managing member shall take any action to bind the company, and shall indemnify the company for any costs or damages incurred by the company as a result of the unauthorized action of such member. Each managing member has the power, on behalf of the company, to do all things necessary or convenient to carry out the business and affairs of the company, including, without limitation:
 - a) institution, prosecution, and defense of any proceeding in the company's name
 - b) purchase, receipt, lease, sale, conveyance, pledge, exchange, disposition, or other transaction dealing with property, wherever located
 - c) entering into contracts and guaranties; incurring of liabilities, borrowing money, issuance of notes, bonds, and other obligations and the securing of any of its obligations by mortgage or pledge of any of its property or income
 - d) lending money, investment, and reinvestment of the company's funds, and receipt and holding of property as security for repayment, including without limitation, the loaning of money to, and otherwise helping members, officers, employees, and agents
 - e) conducting the company's business, the establishment of company offices, and the exercise of the powers of the company within or without the state
 - f) appointment of employees and agents of the company, the defining of their duties, and the establishment of their compensation
 - g) payment of pensions and establishment of pension plans, pension trusts, profit sharing plans, and benefits and incentive plans for all or any of the current or former members, employees, and agents of the company
 - h) making donations to the public welfare or for religious, charitable, scientific, literary, or educational purposes
 - i) payment of compensation to any members and employees on account of services previously rendered to the company, whether or not an agreement to pay such compensation was made before such services were rendered
 - j) purchase of insurance on the life of any member or employee for the benefit of the company
 - k) participation in partnership agreements, joint ventures, or other associations of any kind
 - l) indemnification of members or any other person
4. Actions of the managing member: The managing member has the power to bind the company as provided in this

section. Any difference arising as to any matter within the authority of the managing members shall be decided by a majority in number (and not a majority as defined in section VI) of the managing members. No act of a member in contravention of such determination shall bind the company to persons having knowledge of such determination, notwithstanding such determination, the act of managing member for the purpose of apparently carrying on in the usual way the business or affairs of the company, including the exercise of the authority indicated in this section, shall bind the company and no person dealing with the company shall have any obligation to inquire into the power or authority of the managing member acting on behalf of the company.

5. Compensation of managing members: Each managing member shall be reimbursed for all reasonable expenses incurred in managing the company and shall be entitled to compensation in an amount to be determined by the affirmative vote of a majority of the members
6. Managing members' standard of care: A managing member's duty of care in the discharge of his or her duties to the company and the other members is limited to refraining from engaging in grossly negligent or reckless conduct, or intentional misconduct. In discharging his or her duties, a managing member shall be fully protected in relying in good faith upon the records required to be maintained by the company and upon such information, opinions, reports, or statements by any of its other managing members, members, or agents, or by any other person, as to matters the managing member reasonably believes are within such other person's professional or expert competence.
7. Removal of managing member: A managing member may be removed by the affirmative vote of a majority of the members.

SECTION VIII CONTRIBUTIONS AND CAPITAL ACCOUNTS

1. Initial contributions: Each initial member shall make the capital contribution described for that member on Exhibit A and shall perform that member's commitment. If no time for contribution is specified, the capital contributions shall be made upon the filing of the Articles of Organization with the secretary of state. The value of the capital contributions shall be as set forth on Exhibit A. No interest shall accrue on any capital contribution except as provided in this Operating Agreement. Each additional member shall make the initial capital contribution described in the Admission Agreement. The value of the additional member's initial capital contribution and the time for making such contribution shall be set forth in the Admission Agreement.
2. Additional contributions: The managing members may determine that additional contributions are needed to enable the company to conduct its business. Upon making such a determination, the managing members shall give notice to all members in writing at least ten business days prior to the date on which such contribution is due. Such notice shall set forth the amount of additional contribution needed, the purpose for which the contribution is needed, and the date by which the members should contribute. Each member shall be entitled to contribute a proportionate share of such additional contribution. Except to the extent of a member's unpaid commitment, no member shall be obligated to make any such additional contributions
3. Enforcement of commitments: A member who fails to perform a commitment shall be considered a delinquent member. The managing members shall give delinquent members notice of a failure to meet a commitment if the delinquent member fails to perform the commitment within ten business days of the giving of the notice, the managing members may take such action as authorized by the Operating Agreement, including court action the managing members may elect to allow the other members to contribute the amount of the commitment in proportion to such other members' sharing ratios. Members who so contribute (contributing members) shall be entitled to treat the amount contributed as a loan from the contributing members bearing interest at the default interest rate secured by the delinquent member's interest in the company. Contributing members shall be entitled to all distributions to which the delinquent member would have been entitled until the loan, with interest, is repaid in full. No commitment or other obligation to make an additional contribution may be enforced by a creditor of the company unless the member expressly consents to such enforcement.
4. Maintenance of capital accounts: The company shall establish and maintain capital accounts for each member.

- (a) Each member's capital account shall be increased by:
 - (1) the amount of any money actually contributed by the member to the capital of the company,
 - (2) the fair market value of any property contributed, as determined by the company and the contributing member at arm's length at the time of contribution, and
 - (3) the member's share of net profits and of any separately allocated items of income or gain, except adjustments of the code (including any unrealized gain and income from accounts receivable allocated to the member to reflect the difference between the book value and tax basis of assets contributed by the member).
- (b) Each member's capital account shall be decreased by:
 - (1) the amount of any money distributed to the member,
 - (2) the fair market value of any property distributed to the member, and
 - (3) the member's share of the losses and of any separately allocated items of deduction or loss (including any loss or deduction allocated to the member to reflect the difference between the book value and the basis of assets contributed by the member).
- 5. Distribution of assets: If the company distributes any of its assets in kind to a member, the capital account of each member shall be adjusted to account for that member's allocable share of the net profits or net losses that would have been realized by the company had it sold the distributed assets at their fair market values as of the date of the in-kind distribution.
- 6. Sale or exchange of interest: In the event of a sale or exchange of some or all of a member's interest in the company, the capital account of the transferring member shall become the capital account of the assignee, to the extent it relates the portion of the interest transferred.
- 7. Compliance with section 704(b) of the code: The company's maintenance of capital accounts is intended and shall be construed to cause allocations of profits, losses, income, gains, and credit to have substantial economic effect under the regulations promulgated under 704(b) of the code.

SECTION IX ALLOCATIONS AND DISTRIBUTIONS

- 1. Allocations of net profits and net losses from operations: Except as may be required by 704(c) of the code, net profits, net losses, and other items of income, gain, loss, deduction, and credit shall be apportioned among the members in proportion to their sharing ratios.
- 2. Interim distribution: The managing members shall determine, from time to time in their reasonable judgment, to what extent the company's cash on hand exceeds the current and anticipated needs, including, without limitation, operating expenses, debt service, acquisition reserves, and mandatory distributions, if any. The managing members may make distributions from such excess to the members in accordance with their sharing ratios. Such distributions shall be in cash or property (which need not be distributed proportionately) or partly in both.

SECTION X TAXES

- 1. Elections: The managing member may make any tax elections for the company allowed under the code or the tax laws of any state.
- 2. Taxes of taxing jurisdictions: To the extent that the laws of any taxing jurisdiction require, each member requested to do so by the managing members will submit an agreement indicating that the member will make timely income tax payments to the taxing jurisdiction. If the member fails to provide such agreement, the company may withhold and pay over to such taxing jurisdiction the amount of tax, penalty, and interest determined under the laws of the taxing jurisdiction with respect to such income. Any such payments with respect to the income of a member shall be treated as a distribution. The managing members may, where permitted by the rules of any taxing jurisdiction, file a composite, combined, or aggregate tax return reflecting the income of the company and pay the tax, interest, and penalties of some or all of the members on such income to the taxing jurisdiction. The company shall inform the members of the amount of such company tax, interest, and penalties so paid.
- 3. Tax matters partner: The managing members shall designate one of their number as the company tax matters partner. If there are no managing members eligible to act as tax matters partner, the managing

members shall designate any other member as the company tax matters partner. Any member designated as tax matters partner shall take such action as may be necessary to cause each other member to become a notice partner within the meaning of §6223 of the code. Any member who is designated tax matters partner may not take any action contemplated by §§6222 through 6232 of the code without the consent of the managing members.

4. Cash method of accounting: The records of the company shall be maintained on a cash receipts and disbursements method of accounting.

SECTION XI DISPOSITION OF MEMBERSHIP INTEREST

1. Disposition: Any member may dispose of all or a portion of his or her membership interest upon compliance with this section: No membership interest shall be disposed of:
 - (a) if such disposition, alone or when combined with other transactions, would result in a termination of the company within the meaning of §708 of the code;
 - b) without a legal opinion from a licensed lawyer satisfactory to the managing members that such assignment is subject to an effective registration under, or exempt from the registration requirements of, the applicable state and federal securities laws;
 - (c) unless and until the company receives from the assignee the information and agreements that the managing members may reasonably require, including, but not limited to, any taxpayer identification number and any agreement that may be required by any taxing jurisdiction.
2. Dispositions not in compliance with this section void: Any attempted disposition of a membership interest, or any part thereof, not in compliance with this section is null and void from the date the attempted disposition occurred.

SECTION XII DISSOCIATION OF A MEMBER

1. Dissociation: A person shall cease to be a member upon the happening of any of the following events:
 - (a) the withdraw of a member with the consent of a majority of the remaining
 - (b) the bankruptcy of a member;
 - (c) in the case of a member who is a natural person, the death of the member or the entry of an order by a court of competent jurisdiction that the member is incompetent to manage the member's person or estate;
 - (d) in the case of a member who is acting as a member by virtue of being a trustee of a trust, the termination of the trust (but not merely the substitution of a new trustee);
 - (e) in the case of a member that is a separate organization other than a corporation, the dissolution and commencement of winding up of the separate organization;
 - (f) in the case of a member that is a corporation, the filing of a Certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter, or
 - (g) in the case of an estate, the distribution by the fiduciary of the estate's entire interest in the limited liability company.
2. Rights of dissociating member: In the event any member dissociates prior to the expiration of the term:
 - (a) if the dissociation causes a dissolution and winding up of the company, the member shall be entitled to participate in the winding up of the company to the same extent as any other member except that any distribution to which the member would have been entitled shall be reduced by the damages sustained by the company as a result of the dissolution and winding up;
 - (b) if the dissociation does not cause a dissolution and winding up of the company, the member shall be entitled to an amount equal to the value of the member's membership interest in the company, to be paid within six months of the date of dissociation. If the dissociation is other than as a result of the death or incompetence of the member the managing members may pay the value of the member's membership interest in the company out over a period not to exceed five years, provided that the dissociating member shall be entitled to participate as an assignee in the company until the value of such interest (plus interest at the default interest rate) is paid in full, The value of the member's

membership interest shall include the amount of any distributions to which the member is entitled under the Operating Agreement and the fair value of the member's membership interest as of the date of dissociation based upon the member's right to share in distributions from the company reduced by any damages sustained by the company as a result of the member's dissociation.

SECTION XIII ADMISSION OF ASSIGNEES AND ADDITIONAL MEMBERS

1. Rights of assignees: The assignee of a membership interest has no right to participate in the management of the business and affairs of the company or to become a member. The assignee is only entitled to receive the distributions and return of capital, and to be allocated the net profits and net losses attributable the membership interest.
2. Admission of substitute members: An assignee of a membership interest shall be admitted as a substitute member and admitted to all the rights of the member who initially assigned the membership interest only with the approval of all the managing members and a majority of the members. The managing members may grant or withhold the approval of such admission. Substitute members have all the rights and powers and are subject to all the restrictions and liabilities of the member originally assigning the membership interest. The admission of a substitute member, without more, shall not release the member originally assigning the membership interest from any liability to the company that may have existed prior to the approval.
3. Admission of permitted transferees: The membership interest of any member shall be transferable without the consent of the managing members or any of the members if
 - (i) the transfer occurs by reason of or incident to the death, dissolution, divorce, liquidation, merger, or termination of the transferee member, and
 - (ii) the transferee is a permitted transferee.
4. Admission of additional members: The managing members may permit the admission of additional members and determine the capital contributions of such members.

SECTION XIV DISSOLUTION AND WINDING UP

1. Dissolution: The company shall be dissolved and its affairs wound up, upon the occurrence of any of the following events:
 - (a) the expiration of the company term, unless the business of the company is continued with the consent of a majority of the members
 - (b) the unanimous written consent of all of the members
2. Effect of dissolution: Upon dissolution, the company shall cease carrying on company business, but the company continues in existence until the winding up of its affairs is completed and a Certificate of Dissolution is issued by the secretary of state.
3. Distribution of assets on dissolution: Upon the winding up of the company, the company property shall be distributed to:
 - (a) Creditors, including members who are creditors, to the extent allowed by law, in satisfaction of company liabilities
 - (b) Members in accordance with positive capital account balances taking into account all capital account adjustments for the company's taxable year in which the liquidation occurs. Liquidation proceeds shall be paid within 60 days of the end of the company's taxable year or, if later, within 90 days after the date of liquidation. Such distributions shall be in cash or property (which need not be distributed proportionately) or partly in both, as determined by the managing members.
4. Winding up and Certificate of Dissolution: The winding up of the company shall be completed when all debts, liabilities, and obligations of the company have been paid or reasonably adequate provision therefore has been made, and all of the remaining property and assets of the company have been distributed to the members. Upon the completion of winding up of the company, a Certificate of Dissolution shall be delivered to the secretary of state for filing. The Certificate of Dissolution shall set forth the information required by the act.

SECTION XV AMENDMENT

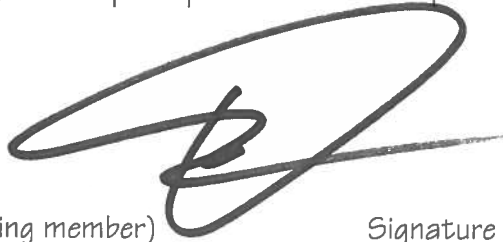
1. Operating Agreement may be modified: The Operating Agreement may be modified as provided in this section. No member or managing member shall have any vested right in the Operating Agreement.
2. Amendment or modification of Operating Agreement: The Operating Agreement may be amended or modified only by a written instrument adopted by the managing members and executed by a majority of the members.

SECTION XVI MISCELLANEOUS PROVISIONS

1. Entire agreement: The Operating Agreement represents the entire agreement among all the members and between the members and the company.
2. Rights of creditors and third parties under Operating Agreement: The Operating Agreement is entered into among the company and the members for the exclusive benefit of the company, its members, and their successors and assignees. The Operating Agreement is expressly not intended to be for the benefit of any creditor of the company or any other person. No such creditor or third party shall have any rights under the Operating Agreement or any agreement between the company and any members with respect to any capital contribution or otherwise.

IN WITNESS WHEREOF, we have hereunto set out our signatures on the date set forth beside our names, we accept all provisions of this operating agreement.

David L. Berton (managing member)



Signature

7/19/18

Date

**CITY AND COUNTY OF DENVER, COLORADO
REGISTERED NEIGHBORHOOD ORGANIZATION
POSITION STATEMENT**

Following a vote of the Registered Neighborhood Organization, please complete this form and email to **rezoning@denvergov.org**. You may save the form in *.pdf format if needed for future reference. Questions may be directed to planning staff at **rezoning@denvergov.org** or by telephone at 720-865-2974.

Application Number	2018I-00114
Location	1901 S Navajo St & 1900 S Osage St.
Registered Neighborhood Organization Name	Ruby Hill Neighbors
Registered Contact Name	Brandy Moe; Jacqui Geiselman
Contact Address	1670 S. Quivas St.
Contact E-Mail Address	info@rubyhilldenver.com
Date Submitted	3/20/2019

As required by DRMC § 12-96, a meeting of the above-referenced Registered Neighborhood Organization

was held on 3/19/2019 , with 15 members in attendance.

With a total of 15 members voting,

14 voted to support (or to not oppose) the application;

1 voted to oppose the application; and

0 voted to abstain on the issue.

It is therefore resolved, with a total of 15 members voting in aggregate:

The position of the above-referenced Registered Neighborhood Organization is that Denver City Council

approve Application # 2018I-00114 .

Comments:

December 22, 2018

RE: Rezoning 1901 S Navajo and 1900 S Osage Street

Ella C Stueve, Senior City Planner
Community Planning and Development
City and County of Denver

Ms Stueve,

I own the properties located at 1951 and 1975 S Navajo Street. I was notified of the proposed rezoning at 1901 S Navajo Street and 1900 S Osage Street. I understand the applicant is proposing rezoning to I-MX-5 zoning which allows 5 story buildings. Since my property is directly next to the proposed rezoning I may be the most affected. The city has invested considerable monies in the Ruby Hill Park and I believe rezoning the property at 1901 S Navajo Street and 1900 S Osage Street is a good thing for the neighborhood as it will bring people to the park and will add to the safety and security as well as the prosperity of the neighborhood. I therefor give my support to the rezoning of the property at 1901 S Navajo Street and 1900 S Osage Street.

If you have any questions please feel free to contact me directly

Tom Hobson

President
Mountain States Equipment Co.
1975 So. Navajo St.
Denver, CO 80223

(303) 934-5551

From: nathan@denverfencing.com on behalf of [nathan Stueve, Ella C. - CPD CE0429 City Planner Senior](#)
To: [Stueve, Ella C. - CPD CE0429 City Planner Senior](#)
Subject: [EXTERNAL] Rezoning 1901 S Navajo St.
Date: Friday, November 30, 2018 1:03:47 PM

Dear City Planner Stueve,

I am in favor of the MX-5 rezoning of 1901 S Navajo Street. The city of Denver has spent millions of dollars try to encourage its citizens to visit Ruby Hill Park via the Bike Park, ski area, playground remodels and Levitt Pavillon.

Most of our established parks in the city has high rise apartment building next door (City Park, Wash Park, Cheesman Park). In order to continue the cities goal of making Ruby Hill a destination within the Denver park system, I believe that you will need high rise residents to further establish the park.

I believe this designation will also provide more bridge users to the future Jewel bridge.

I encourage you to approve this I-MX-5 designation and any future designations along to park to further the city's already invested goals.

Sincerely,

Nathan Anderson
Head Coach/Owner
Denver Fencing Center
(303)922-7288 office
(720)934-0265 cell