LEASE OF SPACE
4347 N. AIRPORT WAY SINGLE-STORY OFFICE
SUMMARY OF BASIC LEASE TERMS

1. **Tenant**: City and County of Denver, a municipal corporation of the State of Colorado acting on behalf of its Department of Aviation.

2. **Building**:

(a) Building Name: Gateway Office VII

(b) Building Address: 4347 Airport Way, Denver, Colorado 80239

(c) Approximate Total Building Floor Area: 43,585 square feet

3. **Demised Premises**: The Building.

4. **Initial Lease Term**:

(a) Period: One hundred twenty (120) months commencing on the Commencement Date, subject to extension or termination as described in ***Rider 1***.

(b) Commencement Date: The earlier of (i) August 1, 2025, or (ii) the date on which a Temporary Certificate of Occupancy is issued for the Demised Premises, contingent upon all Tenant improvement work being finalized other than punch list items; provided, however, that Landlord shall use reasonable efforts to complete any outstanding punch list items within forty-five (45) calendar days after Landlord's receipt of the punch list items and, if Landlord fails to complete any punch list items by said deadline, Tenant's obligation to pay Basic Rent shall be abated by a prorated amount commensurate with the impact of such remaining punch list items on Tenant's ability to meaningfully occupy the Demised Premises for the duration that such punch list items remain incomplete. Tenant shall have 45 days of early access to the Demised Premises for setup of IT and FF&E.

5. **Basic Rent**:

Term	Sq. Ft.	$/Sq. Ft.	Monthly Rent	Yearly Rent
Months 0-12	43,585	$14.0000	$50,849.17	$610,190.04
Months 13-24	43,585	$14.3850	$52,247.52	$626,970.24
Months 25-36	43,585	$14.7806	$53,684.37	$644,212.44
Months 37-48	43,585	$15.1871	$55,160.81	$661,929.72
Months 49-60	43,585	$15.6047	$56,677.57	$680,130.84
Months 61-72	43,585	$16.0338	$58,236.10	$698,833.20
Months 73-84	43,585	$16.4747	$59,837.48	$718,049.76
Months 85-96	43,585	$16.9278	$61,483.01	$737,796.12
Months 97-108	43,585	$17.3933	$63,173.92	$758,087.04
Months 109-120	43,585	$17.8716	$64,911.14	$778,933.68

6. **Additional Rent**:

(a) Initial Monthly Deposit for Operating Expenses: $47,008.00

(b) Tenant's Share for Operating Expenses: 100.0%

7. **Initial Monthly Payment Due (for Basic Rent and Additional Rent)**: $97,857.17 per month.

8. **Security Deposit Amount**: None.

9. **Wire or ACH Instructions for Payments to Landlord**:

Bank Name and Address:	Independent Bank 1600 Rosebud Blvd. McKinney, TX 75069
Routing Number:	111916326
Account Number:	4000348638
Account Name and Address:	BL Holdings, LLC 4545 South High Street Englewood, CO 80113

10. **Address for Notices to Landlord**:

William S. Bergner
BL Holdings, LLC
4545 S. High Street
Englewood, CO 80113
Phone: 303-825-1188
E-Mail: wsbergner@bercores.com

with copies to:

Hines Interests Limited Partnership
1144 15th Street, Suite 2600
Denver, CO 80202
Attention: Stephanie Rosenthal
Phone: 303-572-1144
E-Mail: Stephanie.Rosenthal@hines.com

and:

Don Law
Prima Exploration, Inc.
250 Fillmore Street, Suite 500
Denver, CO 80206
Phone: 303-755-5681 ext. 101
E-Mail: donlaw@primaex.com

11. **Address for Notices to Tenant**:

Chief Executive Officer
Denver International Airport
Airport Office Building
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-6340

with copies to:

Senior Vice President, DEN Real Estate
Airport Office Building
8500 Peña Boulevard, 10th Floor
Denver, Colorado 80249-6340

and:

General Counsel, Denver International Airport
Airport Office Building
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-6340

12. **Address for Billings to Tenant**:

Denver International Airport
8500 Peña Boulevard - Accounting
Denver, Colorado 80249-6340

13. **Permitted Use(s) by Tenant**: Offices, ancillary and appurtenant uses and all other lawful uses.

14. **Brokers**: Tenant is represented by CBRE Group, Inc., which is acting as Tenant's Broker; Landlord is represented by Jones Lang LaSalle, which is acting as Landlord's Broker.

15. **Parking**: The Parking Area now or hereafter located on the Property.

16. **Initial Property Manager**: Hines Interests Limited Partnership, a Delaware limited partnership, with its address at 2800 Post Oak Boulevard, 50th Floor, Houston, Texas 77056.

17. **Operating Receipts**. As used in the context of property management fees in Section 7.2 of the Lease, "**Operating Receipts**" means, with respect to a period:

(a) all Basic Rent, Additional Rent and any other fees/or and charges collected by Landlord from Tenant pursuant to the Lease and during such period; and

(b) proceeds of rental interruption insurance received in respect of the applicable period.

18. **Purchase Option**. Tenant shall have the option to purchase the Property for a purchase price of: (a) $6,725,000.00, subject to adjustment as described in Section 19 of this Lease Summary (the "**Base Purchase Price**"), plus (b) all unamortized portions of the Tenant Improvement Funds (assuming 120-month, straight-line amortization), plus (c) all unamortized portions of the Actual Advance, and (d) such other adjustments as may be provided for in this Lease or in the Purchase and Sale Agreement. Tenant may exercise its option by providing to Landlord, on or before the first anniversary of the Commencement Date, written notice of its exercise of such option. Within thirty (30) days of Landlord's receipt of such notice, Landlord and Tenant shall execute and deliver to each other a Purchase and Sale Agreement substantially in the form of ***Exhibit F*** attached hereto, providing for, among other things, a 30-day due diligence period, with closing to occur not later than 30 days thereafter. This Lease shall remain in full force and effect and the obligations of Landlord and Tenant, including without limitation Tenant's obligation to pay Basic Rent and Additional Rent, shall continue during the time period from the Tenant's notice hereunder to the closing date of such purchase and sale. Landlord and Tenant agree to execute a Special Warranty Deed substantially in the form of that attached to ***Exhibit F*** to transfer title at closing.

19. **Adjustment to Purchase Price**. In connection with its option to purchase the Property as described in Section 18 of this Lease Summary, Tenant, at its sole option and expense, may elect to have an appraisal of the Property conducted in conformance with requirements and guidelines established by the Federal Aviation Administration ("**FAA Appraisal**"), which appraisal must be completed and a copy furnished by Tenant to Landlord not later than fifteen (15) days prior to the first anniversary of the Commencement Date. If the FAA Appraisal values the Property at an amount less than $6,725,000.00, the Base Purchase Price shall be adjusted downward to equal the value shown in the FAA Appraisal if, and only if, within ten (10) days of its receipt of the copy of the FAA Appraisal, Landlord notifies Tenant that it accepts such downward adjustment. If Landlord fails to so notify Tenant or if Landlord notifies Tenant that it does not accept such downward adjustment, Tenant may elect at Tenant's sole discretion (a) to continue with its purchase of the Property using $6,725,000 as the amount determined pursuant to Section 18 above in calculating the purchase price as described in said Section 18, or (b) that Tenant's option to purchase the Property shall terminate and the Lease shall continue in accordance with the remainder of its terms.

LEASE OF SPACE
(SINGLE-STORY OFFICE)

THIS LEASE OF SPACE (SINGLE-STORY OFFICE) (this "**Lease**") is made as of the date of the latter of the Parties to sign this Lease as reflected on the signature page(s) to this Lease (the "**Effective Date**"), between **BL HOLDINGS, LLC**, a Colorado limited liability company ("**Landlord**"), and **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado acting on behalf of its **DEPARTMENT OF AVIATION** ("**Tenant**") (each a "**Party**" and collectively the "**Parties**").

1 GENERAL

1.1 **Consideration**. Landlord enters into this Lease in consideration of the payment by Tenant of the rents herein reserved and the keeping, observance and performance by Tenant of the covenants and agreements of Tenant herein contained.

1.2 **Exhibits and Addenda to Lease**. The Summary of Basic Lease Terms ("**Summary**"), Attachments, Exhibits and Addenda listed below shall be attached to this Lease and be deemed incorporated in this Lease by this reference. In the event of any inconsistency between such Summary, Attachments, Exhibits and Addenda as to the specific matters which are the subject thereof and the terms and provisions of this Lease, the terms and provisions of the Summary, Attachments, Exhibits and Addenda shall control. The Summary, Attachments, Exhibits and Addenda to this Lease are:

Appendix No. 1
Summary of Basic Lease Terms
Exhibit A - Legal Description of Land
Exhibit B - Site Plan
Exhibit C - Signage Specifications
Exhibit D - Tenant Work Letter
Exhibit E - Commencement Date Memorandum
Exhibit F - Form of Purchase and Sale Agreement and Special Warranty Deed
Rider 1 - Additional Provisions

2 DEFINITIONS; DEMISE OF PREMISES

2.1 **Demise**. Subject to the provisions, covenants and agreements herein contained, Landlord hereby leases and demises to Tenant, and Tenant hereby leases from Landlord, the Demised Premises, as hereinafter defined, for the Lease Term, as hereinafter defined, subject to existing covenants, conditions, restrictions, easements and encumbrances affecting the same. Landlord represents and warrants to Tenant that, to Landlord's Actual Knowledge (as defined below), as of the Effective Date, the existing conditions, restrictions, easements and encumbrances affecting the Demised Premises do not prohibit or restrict Tenant's use of the Demised Premises for the Permitted Use(s). For all purposes of this Lease, the term "**Landlord's Actual Knowledge**" shall mean and refer only to current, actual,

personal knowledge of the Landlord's Designated Representative (as defined below) without investigation and shall not be construed to impute or refer to the knowledge of any other member, partner, officer, director, agent, employee or representative of Landlord, or any affiliate of Landlord, or to impose upon such Designated Representative any duty to investigate the matter to which such actual knowledge or the absence thereof pertains, or to impose upon such Designated Representative any individual personal liability. As used herein, the term Landlord's "**Designated Representative**" shall refer to William S. Bergner. The fact that reference is made to the personal knowledge of the Designated Representative shall not render the Designated Representative personally liable for any breach of any of the foregoing representations and warranties.

2.2 **Demised Premises**. The "**Demised Premises**" shall mean the Building (as hereinafter defined) as constructed on the Land, the entire gross floor area of which contains approximately the number of square feet of gross floor area set forth in the Summary ("**Floor Area**"). Landlord and Tenant agree that, for all purposes of this Lease, the Floor Area is controlling and is not subject to revision after the Effective Date.

2.3 **Area and Address**. The Demised Premises contains approximately the Floor Area. The address of the Demised Premises is the address of the Building (as hereinafter defined) set forth in the Summary.

2.4 **Land**. "**Land**" shall mean the parcel of real property more particularly described as the Land in ***Exhibit A*** attached hereto.

2.5 **Building**. "**Building**" shall mean the building commonly known as Gateway Office VII which is included in the Demised Premises and which is constructed on the Land and contains approximately the Floor Area.

2.6 **Improvements**. "**Improvements**" shall mean the Building, the Parking Area (as hereinafter defined), and all other fixtures and improvements owned by Landlord on the Land, including landscaping thereon.

2.7 **Property**. "**Property**" shall mean the Land, the Building and the Improvements and any fixtures and personal property used in operation and maintenance of the Land, the Building and Improvements other than fixtures and personal property of Tenant.

2.8 **Property Facilities**. "**Property Facilities**" shall mean all of the Property except the Building. Property Facilities shall include the Parking Area and any walks, driveways and exterior areas, including landscaping and monument signage.

2.9 **Parking Area**. "**Parking Area**" shall mean that portion of the Property Facilities which is now or hereafter paved and otherwise improved for the parking of motor vehicles, as such paved areas may be modified from time to time by Tenant subject to Landlord's prior written consent as provided in Section 8.12.

2.10 **Use of Property Facilities**. Tenant is hereby granted the exclusive right and license to use the Property Facilities, as they from time to time exist, subject only to the rights of Landlord reserved herein. Landlord may use any of the Property Facilities, including one or more street entrances to the Property, as are necessary in Landlord's reasonable judgment, for the purpose of completing or making repairs or alterations in any portion of the Property that Landlord is required to make pursuant to this Lease. Landlord reserves the right to access and use the Building roof for purposes of replacement, if necessary, and the exterior walls of the Building (the "**Reserved Areas**"). The installation of any telecommunications or utilities wires, cables or other equipment or facilities in the Reserved Areas by either Party or any other service provider of either Party shall be subject to the prior written approval of the other Party, which shall not be unreasonably withheld, conditioned or delayed. If Landlord determines that Tenant's use of the Reserved Areas shall require additional improvements or other costs to Landlord, Landlord shall be entitled to charge such costs to Tenant as a condition precedent to its consent. Notwithstanding any other provision herein, except in emergency situations for which prior notice and escort or other requirements are not feasible, Landlord's limited right to use or access any of the Property Facilities or the Reserved Areas is conditioned upon Landlord's delivery of two (2) business days' prior written notice to Tenant and Landlord's compliance with any escort or other reasonable requirements established by Tenant with respect to Landlord's access or use.

2.11 **Covenant of Quiet Enjoyment**. Landlord covenants and agrees that, provided a Default by Tenant (as hereinafter defined) has not occurred, and provided that Tenant keeps, observes and performs all of its covenants and agreements contained in this Lease, Tenant shall have quiet possession of the Demised Premises and such possession shall not be disturbed or interfered with by Landlord or anyone claiming under Landlord.

2.12 **Condition of Demised Premises**. Landlord represents and warrants that, to Landlord's Actual Knowledge, upon delivery to Tenant, the Demised Premises shall be in compliance with applicable laws, and all currently existing mechanical systems shall be in good working order. Tenant covenants and agrees that, upon taking possession of the Demised Premises, Tenant shall be deemed to have accepted the Demised Premises "**as-is**" and Tenant shall be deemed to have waived any warranty of condition or habitability, suitability for occupancy, use or habitation, fitness for a particular purpose or merchantability, express or implied, relating to the Demised Premises other than the express covenants, representations and warranties of Landlord set forth in this Lease. Tenant's acceptance of the Demised Premises shall constitute its acknowledgment that the Demised Premises was in good condition, order and repair at the time of such acceptance including, without limitation, all interior and exterior surfaces of the Building, all doors and all other currently existing mechanical and electrical systems. Nothing in this Section 2.12 shall relieve Landlord of its repair and maintenance obligations under this Lease.

2.13 **Property Manager**. Landlord's Initial Property Manager is identified on the Summary. Landlord reserves the unilateral right to terminate the Initial Property Manager, or any subsequent Property Manager, at any time for any, or no, reason in Landlord's sole discretion and to replace the Initial Property Manager, or any subsequent Property Manager, with another commercially recognized real estate Property Manager qualified to perform the obligations of Property Manager hereunder. Landlord shall indemnify, defend and hold Tenant harmless from and against any claims, demands, loss, cost or expense resulting from Landlord's termination and replacement of any Property Manager.

2.14 **Operating Expenses**. "**Operating Expenses**" shall mean all costs of operating, servicing, managing, repairing, and maintaining the Property, computed in accordance with sound accounting principles applied on a consistent basis, and will include by way of illustration, but not limitation, the following, subject to the conditions and limitations of this Lease:

(a) all costs of managing, operating, repairing, and maintaining the Property including, without limitation, premiums for Property Insurance (defined in Section 6.1) and Liability Insurance (defined in Section 6.3) (collectively, "**Landlord's Insurance**"); the reasonable and allowed cost of contesting the validity or amount of real estate and personal property taxes; janitorial services for the Property Facilities; exterior window cleaning; fire protection, monitoring, and sprinkler systems; security services (to the extent provided by Landlord), gardening and landscape maintenance; snow and ice removal; pest control; painting; façade maintenance; lighting; exterior wall repairs; roof repairs; costs incurred for the maintenance or repair of HVAC systems or facilities; maintenance of all steam, water, and other water retention and discharging piping, lakes, culverts, fountains, pumps, weirs, lift stations, catch basins, and other areas and facilities; repair and repainting of sidewalks due to settlement and potholes; resurfacing, restriping and maintenance of the Parking Area; sanitary control; repair, maintenance and replacement of signage located on the Property and the exterior of the Building; road, sidewalk and driveway maintenance; wages, salaries, compensation, taxes, fringe benefits, and payroll burden for employees engaged in the daily operation, management, maintenance, service, or security of the Property (which costs shall be prorated so that only the percentage of time each employee provides services in connection with the Property is included in the Operating Expenses); and all other costs associated with maintaining, repairing and insuring the Property except as incurred by Tenant pursuant to this Lease;

(b) the costs of supplies, materials, tools, and equipment used in Landlord's performance of repairs or maintenance in accordance with this Lease;

(c) all real and personal property taxes, assessments (whether general, special, ordinary or extraordinary), sewer rates and charges, transit taxes, taxes

based upon the receipt of Rent and any other federal, state or local government charge or imposition, general, special, ordinary or extraordinary (but not including income taxes), which may now or hereafter be levied or assessed against the Property for such year or the furniture, fixtures, machinery, equipment, apparatus, systems and appurtenances used in connection with the Property for the operation thereof (the "**Taxes**"); provided, however, Landlord and Tenant agree that, notwithstanding anything to the contrary contained in the Lease, Taxes include taxes under applicable Colorado laws and statutes, including any successor statutory provision and any future tax or assessment in lieu or replacement or all or any portion thereof; and

(d) a management fee in the amount of the greater of: (i) $20,600.00 per year, or (ii) two and one-half percent (2.5%) of Tenant's obligations to pay Basic Rent, Additional Rent and other fees and expenses payable by Tenant to Landlord hereunder for that year (the "**Management Fee**"); provided that for the first year of the Initial Lease Term (as hereinafter defined) the Management Fee shall be calculated based on the Basic Rent, Additional Rent and other fees and expenses that Tenant would be obligated to pay during the second year of the Initial Lease Term.

(e) Operating Expenses shall not include:

(1) any and all expenses for which Landlord is reimbursed (either by an insurer, condemnor, or other person or entity) to the extent of such reimbursement;

(2) repairs, restoration, or other work occasioned by fire, wind, the elements, or other casualty that would be covered if Landlord maintained the Landlord's Insurance;

(3) [Reserved]

(4) Landlord's general overhead and administrative expenses not directly allocable to the operation of the Property;

(5) attorneys' fees and costs related to negotiating or resolving disputes with any party other than Tenant, including any lender of Landlord;

(6) except in the event of a Default by Tenant hereunder, expenses incurred in leasing to or procuring of tenants, leasing commissions, advertising expenses, and expenses incurred to renovate space for new tenants;

(7) interest on debt or amortization payments on any mortgage/deed of trust, or rent, owed by Landlord on any ground lease;

(8) federal, state, and local taxes on income, death, estate, or inheritance, including the Denver Occupational Privilege Tax;

(9) any bad debt loss, rent loss, or reserves for bad debts or rent loss;

(10) any depreciation allowance or expense;

(11) costs and expenses directly resulting from the gross negligence or willful misconduct of Landlord or its agents, employees, or contractors;

(12) costs of design, entitlement, site preparation, planning, marketing, construction and/or acquisition of buildings, additional land or any expansion of the Property;

(13) interest, principal, points and fees on debt or amortization on any mortgage, deed of trust or other debt secured or unsecured by any portion of the Property;

(14) reserves for future expenses beyond current year anticipated expenses;

(15) all interest and penalties incurred as a result of Landlord's failure to pay bills as the same become due;

(16) charitable or political contributions;

(17) costs associated with the operation of the business of the entity which constitutes Landlord, as such costs are distinguished from the costs of the operation of the Property;

(18) any cost incurred in connection with any asbestos abatement or compliance with any violations of the Americans With Disabilities Act (as amended) that existed prior to the Commencement Date; and

(19) any capital expenditures related to the exterior portions of the Building, the HVAC system or the Property Facilities, such as roof replacement, the façade, and outdoor areas (other than maintenance of ordinary wear and tear and upkeep performed in the ordinary course of business and 36-month straight-line amortization of capital improvements, capital repairs, capital replacements and/or capital equipment installed primarily for the purpose of maintaining the safety of the Property or for (i) reducing Operating Expenses, (ii) maintaining the quality of the Property, or (iii) complying with the requirements of applicable law, all of which shall be included in Operating Expenses; provided, however, that such amortization for aforementioned categories (i), (ii), or (iii) shall only be included in

Operating Expenses if Landlord receives Tenant's written approval of any such expenses, which approval shall not be unreasonably withheld, conditioned or delayed).

2.15 **Rent**. "**Rent**" shall mean Basic Rent plus Additional Rent as provided in this Lease.

3 TERM OF LEASE

3.1 **Lease Term**. "**Initial Lease Term**" shall mean the period of time specified in the Summary commencing at noon on the Commencement Date specified in the Summary (the "**Commencement Date**") and expiring at noon on the last day of the calendar month falling on or after the time period described in the Summary (the Initial Lease Term, together with any extension thereof, but subject to any early termination thereof, is herein referred to as the "**Lease Term**").

3.2 **Commencement Date Memorandum**. Promptly following the Commencement Date, Landlord and Tenant shall execute a commencement date memorandum, in the form of ***Exhibit E*** attached hereto (the "**Commencement Date Memorandum**"), acknowledging that Tenant has accepted possession of the Property and reciting the exact Commencement Date and expiration date of the Initial Lease Term. The failure by either Party, or both Parties, to execute the Commencement Date Memorandum shall not affect the rights or obligations of either Party hereunder. The Commencement Date Memorandum, when so executed and delivered, shall be deemed to be a part of this Lease.

4 RENT AND OTHER AMOUNTS PAYABLE

4.1 **Basic Rent**. Tenant covenants and agrees to pay to Landlord, without offset, reduction, deduction, counterclaim or abatement, except as specifically set forth in this Lease, basic rent for the Lease Term in the amount specified as Basic Rent in the Summary ("**Basic Rent**"). The term "**year**" and subsequent years as described in the Summary shall mean: (a) as to the first year of the Lease Term, the period of time beginning on the Commencement Date of the Initial Lease Term and ending upon the last day of the calendar month which is twelve (12) consecutive calendar months after the Commencement Date; and (b) for subsequent years, the corresponding period of time commencing upon the expiration of the previous year and ending one (1) year thereafter.

4.2 **Monthly Payments**. Basic Rent shall be payable by deposit to Landlord's account monthly in advance, without notice, in equal installments in the amount of monthly rent specified in the Summary. The first such monthly installment shall be due and payable upon the Commencement Date and a like monthly installment shall be due and payable on or before the first day of each calendar month succeeding the Commencement Date, except that the rental payment for any fractional calendar month at the commencement or end of the Lease Term shall be prorated based on a thirty (30) day month. Acceptance of Basic Rent or any other sums payable by Tenant to Landlord from anyone other than Tenant shall not be construed as a

waiver by Landlord, nor as a release of Tenant, but the same shall be taken to be a payment on account of Tenant.

4.3 **Place of Payments**. Basic Rent and all other sums payable by Tenant to Landlord under this Lease shall be paid to Landlord at the place for payments specified in the Summary, or such other place as Landlord may, from time to time, designate in writing. Tenant shall have the right to make payment of Basic Rent and all or some of any other sums payable to Landlord by ACH direct electronic deposit.

4.4 **Lease a Net Lease and Rent Absolute**. It is the intent of the parties that the Basic Rent provided in this Lease shall be a net payment to Landlord; that this Lease shall continue for the full Lease Term notwithstanding any occurrence preventing or restricting use and occupancy of the Demised Premises, including any damage or destruction affecting the Demised Premises, and any action by governmental authority relating to or affecting the Demised Premises, except in each case as otherwise specifically provided in this Lease; that the Basic Rent and Additional Rent shall be absolutely payable without offset, reduction, deduction, counterclaim, or abatement for any cause except as otherwise specifically provided in this Lease; that Landlord shall not bear any Operating Expenses or provide any services or do any act in connection with the Demised Premises or the Property Facilities except as otherwise specifically provided in this Lease; and that Tenant shall pay, in addition to Basic Rent, Additional Rent to cover Tenant's Share (as defined in Section 4.6) of the Operating Expenses, all as provided herein.

4.5 **Additional Rent**. Tenant covenants and agrees to deposit to Landlord's account, as additional rent under this Lease ("**Additional Rent**"), without offset, reduction, deduction, counterclaim or abatement, except as specifically provided in this Lease: (i) Tenant's Share (as defined in Section 4.6) of the Operating Expenses; and (ii) all other costs and expenses which Tenant is obligated to pay to Landlord under this Lease, whether or not stated or characterized as Additional Rent.

4.6 **Tenant's Share**. "**Tenant's Share**" shall mean the percentage set forth in the Summary as Tenant's Share for all items of Additional Rent. Landlord and Tenant agree that the approximation of Floor Area of the Demised Premises is reasonable, and that the calculations of Basic Rent and Tenant's Share based on such approximation are not subject to revision under any circumstances, except as expressly provided in this Section 4.6. Except as expressly provided in this Section 4.6, if the Floor Area of the Building is ever remeasured, the result may only be used to adjust the identification thereof, and neither Landlord nor Tenant shall be entitled to claim an increase or decrease in the amount of the monthly Basic Rent specified in the Summary or the amount of Tenant's Share specified in the Summary based upon such remeasurement. In no event shall Landlord be liable to Tenant or Tenant have any claims or rights against Landlord if the actual Floor Area of the Demised Premises is different than the estimated Floor Area of the Demised Premises herein provided.

4.7 **Monthly Deposits**. Tenant shall pay, as Additional Rent, to Landlord, as a monthly deposit ("**Monthly Deposit**"), in advance, without notice, on the day that payment of Basic Rent is due, an amount equal to 1/12 of Landlord's estimate of Tenant's Share of Operating Expenses. Landlord shall notify Tenant not less than thirty (30) days prior to the end of each calendar year of the Lease Term of Landlord's reasonable estimate of the amount of the Monthly Deposit for the succeeding calendar year of the Lease Term, which amount may be higher or lower than the current year's Monthly Deposit, and such new amount of the Monthly Deposit shall be effective for the succeeding calendar year, effective on the first day that payment of Basic Rent is due for that year of the Lease Term. Landlord agrees that Tenant's Share of Controllable Expenses (hereinafter defined) shall not be increased by more than seven percent (7%) for any one (1) calendar year in excess of the amount payable by Tenant in the immediately preceding year of the Initial Lease Term, calculated on a non-cumulative basis. As used herein, "**Controllable Expenses**" means all Operating Expenses excluding Taxes, Landlord's Insurance, security expenses, costs to Landlord resulting from compliance with applicable Legal Requirements, repairs of HVAC equipment and other appurtenances and facilities, any increase in service contract fees and expenses resulting from government-mandated wage increases, snow and ice removal, and any other Operating Expenses that are outside of Landlord's reasonable control. In the event that Tenant purchases the Property from Landlord, Landlord shall return to Tenant at closing for such purchase all Monthly Deposits or portions thereof paid by Tenant but not expended by Landlord as of such closing date.

4.8 **Security Deposit**. There shall be no Security Deposit.

4.9 **General Provisions as to Monthly Deposits and Security Deposit**. Landlord may commingle the Monthly Deposits with Landlord's own funds and use such funds as Landlord determines. In no event shall Landlord be required to hold such funds in escrow or trust for Tenant. Landlord shall not be obligated to pay interest to Tenant on account of the Monthly Deposits. In the event of a transfer by Landlord of Landlord's interest in the Demised Premises, Landlord or the Property Manager of Landlord may deliver the remaining balance of any Monthly Deposits to the transferee of Landlord's interest and advise Tenant of the name and address of such transferee, and Landlord and such Property Manager shall thereupon be discharged from any further liability to Tenant with respect to such Monthly Deposits. In the event of a Transfer (as defined in Section 8.16) by Tenant of Tenant's interest in this Lease, Landlord shall be entitled to return the Monthly Deposits to Tenant's successor in interest and Landlord shall thereupon be discharged from any further liability with respect to the Monthly Deposits.

4.10 **Annual Adjustment**. Landlord shall maintain books and records in accordance with sound building management practices with respect to all costs and expenses incurred for and included in Operating Expenses. Within ninety (90) days following the end of each calendar year of the Lease Term, Landlord shall submit to Tenant a statement in reasonable detail setting forth the exact amount of Tenant's Share of

Operating Expenses for the previous calendar year (the "**Statement**"). If the actual amount of Tenant's Share of Operating Expenses for the previous calendar year exceeds the Monthly Deposits for such previous calendar year, Tenant shall pay to Landlord, within thirty (30) days after receipt of the Statement, such deficiency in the amount reflected in the Statement. If Landlord determines that the Monthly Deposits exceeded the actual amount of Tenant's Share of Operating Expenses for the previous calendar year, the excess amount shall be paid to Tenant upon delivery of the Statement. If Tenant disputes any Statement submitted by Landlord, including the estimated Monthly Deposits purportedly paid by Tenant, Tenant shall give Landlord notice of such dispute within one hundred eighty (180) days after Landlord provides the Statement to Tenant. If Tenant does not give Landlord timely notice, Tenant waives its right to dispute that particular Statement and Tenant shall be deemed to have accepted the calculation of the Operating Expenses and Tenant's Share thereof for such calendar year, and Tenant shall not be thereafter entitled to dispute or object to that particular Statement or the calculation thereof. If Tenant timely objects then, for a period of ninety (90) days after Tenant's notice, Tenant may engage, on a non-contingency fee basis, its own certified public accountant(s) or lease audit firm, including but not limited to Tenant's in-house audit or finance team ("**Tenant's Accountants**") to verify the accuracy of the Statement objected to by Tenant. Tenant's Accountants shall be licensed in the State of Colorado, if applicable. During such 90-day period, Tenant's Accountants shall be entitled to examine and make copies of the books and records of Landlord pertaining to that particular Statement, and Landlord shall make such books and records available to Tenant's Accountants during business hours at the office located in the Denver metropolitan area where Landlord maintains such books and records or, at the request of Tenant's Accountants and at Tenant's sole cost and expense, in electronic format. Tenant shall deliver to Landlord copies of all audits, reports or other results from its examination within thirty (30) days after receipt thereof by Tenant. If, as a result of Tenant's audit, it is determined that the amount charged Tenant as Tenant's Share of Operating Expenses exceeded the actual amount thereof, Landlord shall refund the excess amount to Tenant within thirty (30) days after Landlord's receipt of Tenant's audit; provided that if, as a result of Tenant's audit, it is determined that the amount charged to Tenant as Tenant's Share of Operating Expenses was less than the actual amount thereof, Tenant shall pay the additional amount to Landlord within thirty (30) days after Landlord's receipt of Tenant's audit. All costs incurred by Tenant for Tenant's Accountants shall be paid by Tenant, unless as a result of Tenant's audit it is determined that the amount charged to Tenant as Tenant's Share of Operating Expenses exceeded the actual amount thereof by seven percent (7%) or more, in which event (i) Landlord shall reimburse Tenant for the reasonable cost of Tenant's audit within thirty (30) days after receipt thereof (which costs must be determined on a reasonable hourly basis, and not a percentage or contingent fee basis but which costs may be determined on a basis other than hourly in the event that such audit is performed by Tenant's in-house audit or finance team) and shall not exceed five thousand dollars ($5,000.00) and (ii) Tenant shall have the right to audit the prior two (2) calendar years, at Landlord's cost (to the extent Tenant has not previously conducted an audit with respect to such prior calendar years) to

determine whether refunds are due for such Lease Years. If refunds are due for such prior Lease Years, Landlord shall, within thirty (30) days after it receives paid invoices for Tenant's auditor (or a statement of costs incurred by Tenant's in-house audit or finance team), pay to Tenant the reasonable cost of such additional audits (not to exceed $2,500.00 per Lease Year audited). Notwithstanding any pending dispute, Tenant shall continue to pay Landlord the amount of the estimated Monthly Deposits for the current year until such amount has been determined to be incorrect as provided in this Section 4.10. The amounts of Operating Expenses payable by Tenant for the calendar years in which the Lease Term commences and expires shall be subject to the provisions hereinafter contained in this Lease for proration of such amounts in such years. Prior to the dates on which payment is due for Operating Expenses, Landlord shall make payment of Operating Expenses and, upon request by Tenant, shall furnish Tenant with a copy of any receipt for such payments. The obligations of the parties under this Section shall survive the termination or expiration of this Lease or the early termination of Tenant's right to occupy the Demised Premises.

5 TAXES

5.1 **Covenant to Pay Taxes**. Tenant covenants and agrees to pay, as Additional Rent, Taxes which accrue during or are attributable to the Lease Term, as it may be extended from time to time, and which are included in Tenant's Share of Operating Expenses. If Tenant is aware of any exemption from, or rebate or other reduction of, otherwise applicable Taxes ("**Tax Exemptions**") that may be available as a result of Tenant's status as a municipal corporation, Tenant shall so advise Landlord and shall prepare, obtain Landlord's signature on, submit to the appropriate governmental authorities and take any and all other required actions in connection with the appropriate applications and other documentation needed to obtain any such exemption, rebate or other reduction. Landlord shall pay Taxes prior to delinquency and take advantage of any available discount for early payment.

5.2 **Proration at Commencement and Expiration of Term**. Taxes and Landlord's Insurance shall be prorated between Landlord and Tenant for the year in which the Lease Term commences and for the year in which the Lease Term expires as of, respectively, the Commencement Date of the Lease Term and the date of expiration of the Lease Term, except as hereinafter provided. Additionally, for the year in which the Lease Term expires, Tenant shall be liable without proration for the full amount of Taxes relating to any improvements, fixtures, equipment or personal property which Tenant is required to remove or in fact removes as of the expiration of the Lease Term. Proration of Taxes shall be made on the basis of actual Taxes; provided however, that until the amount of the actual Taxes is known, the amount of Taxes included in the Monthly Deposit for the applicable year shall be used. Taxes included in Tenant's Share of Operating Expenses for the years in which the Lease Term commences and expires shall be paid and deposited with the Landlord through Monthly Deposits as hereinabove provided. If the amount of actual Taxes, when finally determined, differs from the amount included in the applicable

Monthly Deposits for the applicable tax year, then the Parties shall promptly make the appropriate adjustment and the Party owing sums by reason of such adjustment shall promptly remit such sums to the other Party.

5.3 **Right to Contest Taxes**. Landlord shall have the right, in its discretion, to contest Taxes, at Landlord's expense (which expenses shall be reasonably determined by Landlord and included in the defined term "**Taxes**"), and Landlord shall cooperate with Tenant as described in Section 5.1 above in claiming any Tax Exemptions. Landlord shall reasonably communicate with Tenant as to the course of any such contest(s) and will, except as provided below with respect to litigation, use reasonable efforts to accommodate any reasonable requests made by Tenant with respect to the manner of proceeding with such contest(s). Tenant shall continue to pay Tenant's Share of Taxes during the pendency of any such contest. In no event shall Landlord be required to commence any litigation in connection with any tax contest. Landlord shall credit Tenant with Tenant's Share of any abatement, reduction or recovery of any Taxes attributable to the Lease Term less Tenant's Share of all reasonable and necessary costs and expenses incurred by Landlord, including attorney's fees, in connection with such abatement, reduction or recovery.

6 INSURANCE

6.1 **Property Insurance**. Landlord covenants and agrees to maintain property insurance ("**Property Insurance**") for the Building and the Property Facilities from such company, with such deductible and on such terms and conditions as Landlord deems appropriate, in its reasonable discretion, from time to time including, without limitation, extended coverage and insurance for loss of rent, boilers, exterior plate glass and other exterior glass. Unless Tenant otherwise agrees, the Property Insurance obtained by Landlord shall be at least as broad as ISO Causes of Loss - Special Form Coverage against risk of direct physical loss or damage (commonly known as "**all risk**") for the full replacement cost for the Building, and the Property Insurance deductible shall not be less than $250,000 without Tenant's prior written consent. Property Insurance obtained by Landlord need not name Tenant as an additional insured party and may, at Landlord's option, name any Mortgagee (as hereinafter defined) as an additional insured party as its interests may appear. Tenant covenants and agrees to pay, as Additional Rent, Tenant's Share of the cost of the Property Insurance obtained by Landlord for the Building and Property Facilities and the cost of any deductible under such Property Insurance.

6.2 **Tenant's Insurance**. Tenant covenants and agrees to maintain at its sole cost and expense throughout the Lease Term insurance coverage at least as broad as ISO Causes of Loss - Special Form Coverage against risk of direct physical loss or damage (commonly known as "**all risk**") for the full replacement cost of Tenant's equipment, fixtures, improvements resulting from the Tenant's Work (as hereinafter defined) or otherwise, Changes (as hereinafter defined), personal property in the Demised Premises (collectively "**Physical Damage Insurance**").

Tenant covenants and agrees to maintain at its sole cost and expense, throughout the Lease Term, the following ("**Tenant's Liability Insurance**") covering the Demised Premises and the Property Facilities: (i) a commercial general liability policy, including protection against death, personal injury and property damage, issued by an insurance company qualified to do business in Colorado and with a single limit of not less than $2,000,000.00 per occurrence. Tenant's Liability Insurance shall name Landlord, its Property Manager and the Mortgagee (if any) as additional insureds. The minimum limits of such insurance do not limit the liability of Tenant hereunder. Prior to occupancy of the Demised Premises and within ten (10) days after the expiration of the then-current policy, Tenant shall deliver to Landlord certificates evidencing that insurance required under this Lease is in effect. Tenant shall give Landlord at least thirty (30) days prior notice of the cancellation or modification of any insurance required to be carried by Tenant under this Lease.

6.3 **Liability Insurance**. Landlord covenants and agrees to maintain a commercial general liability policy ("**Liability Insurance**") covering the Property Facilities of the Property in the same amounts, with the same deductible, and on as similar terms and conditions as reasonable as Tenant's Liability Insurance, from such company as Landlord deems appropriate, in its reasonable discretion, from time to time. Liability Insurance obtained by Landlord shall name Tenant as an additional insured party and may, at Landlord's option, name the Mortgagee (if any) as an additional insured party. Tenant covenants and agrees to pay, as Additional Rent, Tenant's Share of the cost of the Liability Insurance obtained by Landlord and the cost of any deductible under the Liability Insurance.

6.4 **Waiver of Subrogation**. Landlord and Tenant shall each notify its insurance carrier that the foregoing waiver is contained in this Lease and use all reasonable efforts to obtain from their respective insurers under all policies of insurance maintained by either Party at any time during the term hereof insuring or covering the Demised Premises or Property, as applicable, a waiver of all rights of subrogation which the insurer of one party might otherwise have, if at all, against the other Party.

6.5 **Cooperation**. Landlord and Tenant shall cooperate with each other in the collection of any insurance proceeds which may be payable in the event of any loss, including execution and delivery of any proof of loss or other action required for such recovery.

7 OPERATING, MAINTENANCE AND REPAIR EXPENSES

7.1 **Utility Charges**. Tenant covenants and agrees to contract in Tenant's own name and to pay directly to the provider thereof all charges for gas, electricity, light, heat, power, telephone, telecommunication, internet, or other data transmission or utility services used, rendered or supplied to or for the Demised Premises and the Property Facilities. If alternate utility providers are available for any utility, Tenant shall have the sole right to select the utility provider for the Lease Term.

7.2 Tenant's Maintenance Obligation.

(a) Tenant, at its sole cost and expense, shall maintain, repair, replace and keep the Demised Premises and all improvements, fixtures and personal property thereon in good, safe and sanitary condition, order and repair and in accordance with the standards of first class buildings of the same type and age as the Building in the northeast suburban Denver submarket (the "**Submarket**") and with all applicable laws, ordinances, orders, rules and regulations of governmental authorities having jurisdiction and any covenants, conditions and restrictions and easements applicable from time to time to the Demised Premises. Tenant shall perform or contract for and promptly pay directly to the provider thereof for trash and garbage disposal, janitorial and cleaning services; security services, interior window washing services, interior painting, repair and replacement of all damage to doors (including, without limitation, any loading dock doors, dock levelers and related dock systems and areas), repair, maintenance and replacement of damaged or broken interior glass, plate glass and other breakable materials, and replacement of interior light bulbs, light fixtures and ballasts in or serving the Property. Landlord shall maintain, repair and replace the pipes and other building-standard equipment and facilities for HVAC, water, sewage and other utility services serving the Demised Premises, the costs and expenses incurred in connection with the foregoing to be included in Operating Expenses. All maintenance and repairs to be performed by Tenant shall be done promptly, in a good and workmanlike fashion, in accordance with sound building management practices and without diminishing the original quality of the Demised Premises or the Property.

(b) Subject to the further provisions of this Section 7.2(b), upon not less than forty-five (45) days prior written notice to Landlord, Tenant may elect to self perform and self manage all of the maintenance and repair obligations that this Lease otherwise provides to be performed by Landlord as provided in Section 7.3 hereof. If Tenant so elects, Tenant shall perform these obligations at Tenant's sole cost and expense, with appropriately licensed contractors and/or vendors reasonably acceptable to Landlord. In conducting such maintenance and repair obligations, Tenant shall utilize preventative maintenance programs at least as comprehensive as the preventative maintenance programs theretofore utilized by Landlord with respect to such maintenance and repair obligations, and shall not permit any existing warranty(s) applying to the Building roof, or other item for which Tenant has elected to self perform and self manage to be invalidated. Further, in performing all such maintenance and repair obligations, Tenant shall act in accordance with the maintenance and repair standards set for in Section 7.2(a) of this Lease. In the event the Tenant elects to self perform or self manage these obligations, the Landlord and/or its agents shall have the right (but not the obligation) to enter onto, at all reasonable times and upon reasonable prior notice, any portion of the Property to inspect any

portion thereof, provided that Landlord shall ensure that Tenant's access to, and use and occupancy of, the Property is not unreasonably interrupted or interfered with during such inspections and Landlord and its agents shall be subject to Tenant's customary security protocols. Landlord shall be responsible for any damage to the Demised Premises which might occur as a result of such inspections by Landlord and/or its agents. In the event that Landlord reasonably determines that the obligations for which Tenant has elected to self perform or self manage are not being performed or managed in accordance with the standards set forth for the performance of Tenant's maintenance obligations as set forth in Section 7.2(a), then in such event, Landlord shall give Tenant written notice of the matters Landlord deems to be inadequate or insufficient (except in an emergency or in the event of a Default by Tenant under this Lease, in which event no notice shall be required) and Tenant shall have thirty (30) days (except in the case of emergency in which case Tenant shall act promptly) after such written notice to cure to Landlord's reasonable satisfaction all of the matters Landlord has deemed inadequate or insufficient, or if Tenant has commenced to cure such matters within such 30-day period but shall not thereafter diligently proceed therewith to completion within sixty (60) days following such notice, the Landlord may, in its sole discretion, (i) immediately terminate Tenant's self performance and/or self management of all or any of the applicable obligations and reassume performance of such obligations with a commercially recognized Property Manager that is mutually agreeable to both Landlord and Tenant; and/or (ii) promptly proceed to cure such inadequate or insufficient matters as are set forth in Landlord's notice (although Landlord shall not have any obligation to do so). Tenant shall be solely responsible for any cost or expense incurred by Landlord in order to cure any deemed inadequacy or insufficiency in the Tenant's performance or management of these obligations and shall pay any such costs and expenses to Landlord, as Additional Rent, at the next occasion that Tenant pays Basic Rent to Landlord after Landlord has billed the amount of the costs and expenses to Tenant. In the event Landlord reassumes performance or management of such obligations as provided in this Section 7.2(b), (i) Landlord and Tenant will cooperate with each other to effect an efficient and smooth transition of responsibility with respect to such matters, and (ii), Tenant shall not have any further right to self-perform or self-manage any of the obligations that this Lease otherwise provides to be performed by Landlord.

(c) To the extent, if any, that Tenant elects to perform maintenance and repair obligations that would otherwise be Landlord's responsibility pursuant to Section 7.3 below, Tenant shall give notice of such election to Landlord and shall keep at the Demised Premises complete and accurate records of all such maintenance, inspections and repairs (the "**Records**"), and Landlord shall, as of the date that Landlord is able to terminate any previously existing contracts that it has in place for the performance of such

maintenance and repair obligations ("**Handover Date**"), cease including the costs for any such obligations and any property management costs associated with such Tenant-assumed obligations in the Operating Expenses and provide Tenant within thirty (30) days an updated Monthly Deposit amount reflecting such decrease in Operating Expenses. Tenant's obligations with respect to any such Tenant-assumed obligations shall not commence until the applicable Handover Date. Tenant shall make available full copies of the Records to Landlord's Property Manager as are reasonably requested by such Property Manager from time to time, and if Landlord ever reassumes from Tenant performance or management of Landlord's maintenance and repair obligations (as set forth in Section 7.3 hereof), promptly deliver to Landlord the originals of such Records relating to the Section 7.3 obligations. In such event Tenant may make copies of such Records for its own files at Tenant's sole cost and expense.

7.3 **Landlord's Maintenance Obligation**. Landlord shall maintain and repair the exterior walls and structural elements of the Building and the Improvements, including the mechanical, electrical and plumbing systems ("**MEP**") and shall provide all repair and maintenance obligations included in the Operating Expenses. Landlord's repair and maintenance obligation under this Section shall be determined in accordance with the standards of first-class buildings of the same type and age as the Building in the Submarket and sound building management practices. Costs incurred by Landlord for the repair and maintenance as described in this Section shall be considered to be maintenance and repairs included in the Operating Expenses, except to the extent excluded therefrom pursuant to this Lease.

7.4 **Building Services**.

(a) Landlord shall cause to be made available at general points of usage in the Demised Premises facilities for the supply of domestic cold running water, and facilities for electric power for normal lighting and small office equipment. Tenant shall set the heating and air conditioning for the Demised Premises at such temperatures as are customary for similar quality office buildings in the Submarket.

(b) Tenant shall be entitled to connect high wattage electrical equipment (including, without limitation, computer equipment and large copy machines) and install heat generating equipment or machinery in the Demised Premises provided that Tenant, at its sole cost, shall be responsible for all alterations or improvements to the HVAC, electric or other utility systems serving the Demised Premises and for the operation, repair and maintenance of such systems. If any such alterations or improvements are required (and are not shown on the Approved Working Drawings, as defined in the Work Letter), they are subject to Tenant's compliance with Section 8.12. Except to the extent paid out of the Landlord Funds (as hereinafter defined on ***Exhibit D***), Tenant shall pay, as Additional Rent, the

cost of any modifications to the electrical system or heating and air conditioning system of the Building necessitated by such usage.

(c) Except as otherwise expressly set forth in this Lease, Landlord shall not be liable for any damage, loss or expense incurred by Tenant by reason of any interruption, reduction (permanent or temporary) or failure of any utilities or services for the Building. Landlord may, upon not less than two (2) days advance written notice to Tenant (except that no notice shall be required in the event of an emergency), temporarily discontinue any utilities and services when such discontinuance is necessary in order to make repairs or alterations or if otherwise required in connection with the fulfillment of Landlord's obligations under this Lease. Landlord shall schedule the specific time of the interruption in utility service with Tenant and use reasonable efforts to avoid interference with Tenant's business operations in connection with Landlord's exercise of its rights under this Section. Except as otherwise expressly set forth in this Lease, in no event shall Tenant be entitled to any abatement of rent as a result of the Demised Premises being rendered unusable for their intended purpose due to any such failure, interruption or reduction. No failure, interruption or reduction of utilities or services shall be construed as an eviction or disturbance of possession by Landlord and Tenant shall have no right to terminate this Lease as a result thereof; provided, however, that nothing in this Lease shall constitute a waiver of any constructive eviction remedies that Tenant may have at law or in equity. Notwithstanding anything in this Section 7.4 to the contrary, if (i) the Demised Premises, or a material portion of the Demised Premises, is made untenantable for a period in excess of three (3) consecutive business days as a result of an interruption of essential services, such as fire protection or water, that is a result of Landlord's negligence or willful misconduct or is otherwise within Landlord's reasonable control and (ii) Tenant is unable to, and does not, conduct its normal business operations in all or any material portion of the Demised Premises as a result thereof, then Tenant shall be entitled to receive an abatement of Basic Rent and Additional Rent payable hereunder during the period beginning on the fourth (4th) consecutive Business Day of the service failure and ending on the day the service has been restored; provided, however, that (1) the foregoing conditional abatement of Basic Rent and Additional Rent shall not apply to the extent that the interruption is a result of Tenant's negligence, willful misconduct or breach of this Lease and (2) such abatement shall be in proportion to the portion of the Demised Premises which Tenant is unable to use. In no event, however, shall Landlord be liable to Tenant for any loss or damage, direct or indirect, special or consequential, including loss of business, arising out of or in connection with the failure of any such utility services. The foregoing provisions regarding interruption of utility services shall not apply in case of damage to or destruction of the Premises, which shall be governed by Article 9 of this Lease.

(d) Tenant shall promptly notify Landlord of any accidents or defects in the Building or the Property of which Tenant becomes aware, including defects in pipes and electric wiring, and of any condition which may cause injury or damage to the Building or the Property or any person or property therein.

7.5 **Additional Services**. If Tenant requests and Landlord agrees to provide any additional services which may be required by Tenant, including, for example, locksmithing, non-Property standard lamp replacement or supplemental janitorial services or maintenance, Tenant shall pay to Landlord, upon billing, all of Landlord's costs for such additional services, plus an administrative fee equal to 10% of such additional service. Charges for any service for which Tenant is required to pay hereunder shall be deemed to be Additional Rent and shall be billed monthly.

8 OTHER COVENANTS OF TENANT

8.1 **Limitation of Use by Tenant**. Tenant covenants and agrees to use the Demised Premises only for the use or uses set forth as Permitted Uses by Tenant in the Summary and for no other purposes, except with the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned or delayed.

8.2 **Compliance with Laws**. Tenant covenants and agrees that nothing shall be done or kept on the Demised Premises in violation of any law, ordinance, order, rule or regulation of any governmental authority having jurisdiction (collectively, "**Laws**") and that the Demised Premises shall be used, kept and maintained in compliance with any such Laws and with the certificate of occupancy issued for the Building and the Demised Premises, including without limitation, the Americans With Disabilities Act and any similar law, regulation, code or ordinance.

8.3 **Compliance with Insurance Requirements**. Tenant covenants and agrees that nothing shall be done or kept on the Demised Premises which might result in cancellation of any insurance maintained with respect to the Demised Premises or the Property.

8.4 **No Waste or Impairment of Value**. Tenant covenants and agrees that nothing shall be done or kept on the Demised Premises or the Property by Tenant which would likely impair the value of the Demised Premises or the Property, or which would constitute waste.

8.5 **No Structural or Electrical Overloading**. Tenant covenants and agrees that nothing shall be done or kept on the Demised Premises by Tenant and that no improvements, changes, alterations, additions, maintenance or repairs shall be made to the Demised Premises by Tenant which might impair the structural soundness of the Building, which might result in an overload of electrical lines serving the Building or which might interfere with electric or electronic equipment in the Building or on any adjacent or nearby property. In the event of violations hereof, Tenant covenants and agrees to promptly remedy the violation at Tenant's

expense and in compliance with all requirements of governmental authorities and insurance underwriters.

8.6 **No Nuisance, Noxious or Offensive Activity**. Tenant covenants and agrees that no noxious or offensive activity shall be carried on upon the Demised Premises or the Property nor shall anything be done or kept on the Demised Premises or the Property by Tenant which may be or become a public or private nuisance.

8.7 **No Annoying Lights, Sounds or Odors**. Tenant covenants and agrees that no light shall be emitted from the Demised Premises which is unreasonably bright or causes unreasonable glare, no sound shall be emitted from the Demised Premises which is unreasonably loud or annoying; and no odor shall be emitted from the Demised Premises which is or might be noxious or offensive to others in any adjacent or nearby property.

8.8 **No Unsightliness**. Tenant covenants and agrees that no unsightliness shall be permitted on the Demised Premises or the Property which is visible from any adjacent or nearby property. Without limiting the generality of the foregoing, all unsightly conditions, equipment, objects and conditions shall be kept enclosed within the Demised Premises; no refuse, scrap, debris, garbage, trash, bulk materials or waste shall be kept, stored or allowed to accumulate on the Demised Premises or the Property except as may be enclosed within the Demised Premises; all pipes, wires, poles, antennas and other facilities for utilities or the transmission or reception of audio or visual signals or electricity shall be kept and maintained underground or enclosed within the Demised Premises or appropriately screened from view; and no temporary structure shall be placed or permitted on the Demised Premises or the Property without the prior written consent of Landlord, in its sole and subjective discretion.

8.9 [Reserved]

8.10 **Restriction on Signs and Exterior Lighting**. Tenant covenants and agrees that, except as expressly set forth in ***Rider 1*** attached hereto, no signs or advertising devices of any nature shall be erected or maintained by Tenant on the Demised Premises or the Property and no exterior lighting shall be permitted on the Demised Premises or the Property, except for signs complying with the signage specifications attached hereto as ***Exhibit C*** and approved by Landlord in writing, in its reasonable discretion.

8.11 **No Violation of Covenants or Easements**. Tenant covenants and agrees not to knowingly commit, suffer or permit any violation of any covenant, condition, restriction and/or easement affecting the Demised Premises or the Property by Tenant or anyone claiming under Tenant.

8.12 **Restriction on Changes and Alterations**. Except for the Tenant's Work (as hereinafter defined) which shall be governed by the terms contained in the ***Rider 1*** and ***Exhibit D*** (Work Letter) as attached hereto and made a part hereof, Tenant

covenants and agrees not to structurally improve, change, alter, add to, remove or demolish any improvements on the Demised Premises ("**Changes**"), without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. Landlord shall advise Tenant, in writing, within ten (10) days after Landlord's receipt of Tenant's Changes request if the same is unsatisfactory or incomplete in any respect (and specify in such written notice the unsatisfactory items). If Landlord fails to respond within the time period specified in this Section 8.12, Tenant shall send a second notice (each, a "**Changes Reminder Notice**") to Landlord requesting Landlord's approval. Landlord's failure to respond within five (5) business days after its receipt of a Changes Reminder Notice shall be deemed as Landlord's consent to the Changes. Tenant shall pay to Landlord, as Additional Rent, the reasonable costs and expenses of Landlord for architectural, engineering or other consultants which may be reasonably incurred by Landlord in determining whether to approve any such Changes. Notwithstanding the foregoing, (i) Landlord's consent shall not be required for Changes that are not visible from outside the Demised Premises, cost less than $100,000 and do not affect the Building structure or Building systems, and (ii) Landlord hereby consents to the Changes to be made as part of Tenant's Work; provided, however, that such Changes are performed in accordance with the terms and conditions of the Work Letter attached hereto. No Changes shall be permitted unless (a) Tenant shall have procured and paid for all necessary permits and authorizations from any governmental authorities having jurisdiction; (b) such Changes shall not reduce the value of the Property; (c) unless consented to by Landlord, such Changes are located wholly within the Demised Premises, shall not adversely affect the structural integrity of the Building or the operation of the HVAC, plumbing, electrical, water, or sewer systems servicing the Building or the Property; (d) such Changes shall not affect or impair existing insurance on the Property; and (e) Tenant, at Tenant's sole cost and expense, shall maintain or cause to be maintained workmen's compensation insurance covering all persons employed in connection with the work and obtain liability insurance covering any loss or damage to persons or property arising in connection with any such Changes and such other insurance, including "**builders risk**" insurance, as Landlord may reasonably require; provided, however, that Tenant may self-insure against the aforementioned risks. Tenant covenants and agrees that any Changes shall be completed with due diligence and in a good and workmanlike fashion and in compliance with all conditions reasonably imposed by Landlord and all applicable permits, authorizations, laws, ordinances, orders, rules and regulations of governmental authorities having jurisdiction and that the costs and expenses with respect to such Change shall be paid promptly when due and that the Change shall be accomplished free of mechanics' and materialmen's liens. Tenant covenants and agrees that all Changes shall become the property of the owner of the Demised Premises at the expiration or earlier termination of the Lease Term or the early termination of Tenant's right to occupy the Demised Premises or, if Landlord so elects by written notice to Tenant at the time Landlord consents to a particular Change, Tenant shall, at or prior to expiration of the Lease Term (other than any such expiration arising by reason of Tenant's purchase of the Property) and at its

sole cost and expense, remove such Change and repair any damage to the Demised Premises resulting from such removal. As used in this Lease, "**Changes**" include real property improvements (including fixtures) made to the Property as part of Tenant's Work.

8.13 **No Mechanic's Liens**. Tenant covenants and agrees not to permit or suffer, and to cause to be removed and released, any mechanic's, materialmen's or other lien on account of supplies, machinery, tools, equipment, labor or material furnished or used in connection with the construction, alteration, improvement, addition to, or maintenance or repair, of the Demised Premises by, through or under Tenant. At least twenty (20) days prior to any Changes, Tenant shall provide written notice to Landlord of the date of commencement of any Changes. Landlord shall have the right, at any time and from time to time, to post and maintain on the Demised Premises such notices as Landlord deems necessary to protect the Demised Premises against such liens. Tenant shall have the right to contest, in good faith and with reasonable diligence, the validity of any such lien or claimed lien, provided that Tenant shall give to Landlord such security as may be reasonably requested by Landlord (but in no event more than the amount required by Colorado law to bond over such lien), to insure the payment of any amounts claimed, including interest and costs, and to prevent any sale, foreclosure or forfeiture of any interest in the Property on account of any such lien, including, without limitation, bonding, escrow or endorsement of the title insurance policy of Landlord and any Mortgagee. If Tenant so contests, then on final determination of the lien or claim for lien, Tenant shall immediately pay any judgment rendered, with interest and costs, and shall cause the lien to be released and any judgment satisfied.

8.14 **No Other Encumbrances**. Tenant covenants and agrees not to obtain any financing secured by Tenant's interest in the Demised Premises and not to encumber the Demised Premises or Landlord's or Tenant's interest therein, without the prior written consent of Landlord, in its sole and subjective discretion, and to keep the Demised Premises free from all liens and encumbrances created by, through or under Tenant.

8.15 **Subordination to Landlord Mortgages; SNDA**.

(a) Tenant covenants and agrees that this Lease and Tenant's interest in the Demised Premises shall be junior and subordinate to any mortgage or deed of trust ("**Mortgage**") hereafter encumbering the Property, provided that with respect to any Mortgage not presently encumbering the Property such subordination shall be conditioned on the Mortgagee agreeing not to disturb Tenant's possession and rights under this Lease so long as no Default has occurred and is continuing. In the event of a foreclosure of any Mortgage, Tenant shall attorn to the party acquiring title to the Property as the result of such foreclosure. No act or further agreement by Tenant or any future Mortgagee shall be necessary to establish such subordination and nondisturbance, which subordination and nondisturbance are self-

executing, but Tenant covenants and agrees, upon request of Landlord, to execute such commercially reasonable documents as may be requested to confirm such subordination and nondisturbance. Alternatively, Tenant covenants and agrees that, at the option of any mortgagee or holder of a Mortgage encumbering the Property ("**Mortgagee**"), Tenant shall execute commercially reasonable documents as may be necessary to establish this Lease and Tenant's interest in the Demised Premises as superior to any such Mortgage within thirty (30) days after Tenant's receipt thereof.

(b) Landlord shall, subject to the terms and conditions of this Section 8.15(b). use reasonable efforts to obtain for Tenant from any future Mortgagee a subordination, non-disturbance and attornment agreement in commercially reasonable form (a "**SNDA**"). In no event shall Landlord be required to (i) expend any sums in its effort to obtain the SNDA (other than customary legal fees and mortgagee review fees), (ii) commence any litigation in order to obtain the SNDA or (iii) take any step which may, in Landlord's judgment, have an adverse effect on its relationship with any Mortgagee.

8.16 No Assignment or Subletting.

(a) Tenant shall not make or permit a Transfer by Tenant, as hereinafter defined, without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Landlord shall advise Tenant, in writing, within fifteen (15) days after Landlord's receipt of a Transfer request if the Transfer is approved or disapproved (and specify in such written notice the reasons for such denial). If Landlord fails to respond within the time period specified in this Section 8.16(a), Tenant may send a second notice (each, a "**Transfer Reminder Notice**") to Landlord requesting Landlord's approval. Landlord's failure to respond within five (5) business days after its receipt of a Transfer Reminder Notice shall be deemed as Landlord's consent to the Transfer. A "**Transfer by Tenant**" shall include an assignment of this Lease, a sublease of all or any part of the Demised Premises or any assignment, sublease, transfer, mortgage, pledge or encumbrance of all or any part of the Demised Premises or of Tenant's interest under this Lease or in the Demised Premises, by operation of law or otherwise, or the use or occupancy of all or any part of the Demised Premises by anyone other than Tenant. Any such Transfer by Tenant in violation of this Lease shall be void and shall constitute a Default by Tenant under this Lease. If Landlord consents to any Transfer by Tenant, Tenant shall not be relieved of its obligations under this Lease and Tenant shall remain liable, jointly and severally, and as a principal, not as a guarantor or surety, under this Lease, to the same extent as though no Transfer by Tenant had been made, unless specifically provided to the contrary in Landlord's prior written consent. The acceptance of rent by Landlord from any person other than Tenant shall not be deemed to be a waiver by Landlord of the provisions of this Section or of any other provision of this Lease and any

consent by Landlord to a Transfer by Tenant shall not be deemed a consent to any subsequent Transfer by Tenant.

(b) If Tenant requests Landlord's consent to a Transfer, Tenant shall submit to Landlord in writing the name of the proposed transferee, the effective date of the Transfer, the terms of the proposed Transfer, a copy of the proposed form of sublease or assignment, and information as to the business, reputation, responsibility, and financial capacity of the transferee. It shall be reasonable for the Landlord to withhold its consent to any Transfer where: (i) in the case of a sublease, the subtenant has not acknowledged that the sublease is subject and subordinate to this Lease; or (ii) the intended use is not permitted by applicable law or covenant. The foregoing criteria are not exhaustive, and Landlord may withhold consent to a Transfer on any other reasonable grounds. Tenant shall reimburse Landlord for all of Landlord's out-of-pocket costs incurred in connection with any request for consent to a Transfer, including, without limitation, a reasonable sum for attorneys' fees not to exceed in the aggregate for all such costs Three Thousand Dollars ($3,000.00).

(c) If Tenant consummates a Transfer, Tenant shall pay over to Landlord, as Additional Rent, fifty percent (50%) of all sums received by Tenant in excess of the all sums payable by Tenant hereunder which is attributable on an equally allocable Floor Area basis, to any subletting of all or any portion of the Demised Premises so subleased, and fifty percent (50%) of all consideration received on account of or attributable to any assignment of this Lease, in each case net of all expenses and costs incurred by Tenant in connection with such Transfer, including, without limitation, commissions, allowances, improvement costs and other concessions provided to the sublessee or assignee.

(d) If Landlord consents to a Transfer by Tenant, then any option to renew this Lease or right to extend the Lease Term shall automatically terminate.

(e) In addition to the out-of-pocket costs described in Section 8.16(b) above, Tenant covenants and agrees to pay, as Additional Rent to Landlord, the amount of $1,000.00 as the total fee to compensate Landlord for processing such request whether or not the consent of Landlord is given to the Transfer requested by Tenant. Tenant shall pay such $1,000.00 administrative charge, which shall be due and payable to Landlord at the time that Tenant submits such request for consent to the Transfer to Landlord. The payment of such administrative charge by Tenant shall be a condition precedent to the effectiveness of any consent by Landlord to such Transfer.

(f) For avoidance of doubt, Landlord shall not have the right to deny consent to a proposed Transfer because the Transfer is to an entity with whom Landlord has negotiated for the lease of space in any other property or if the

rent payable under a sublease is less than the rents then being offered by Landlord for the lease of space in any other property.

(g) As a condition to Landlord's consent to a Transfer by Tenant, any assignee shall expressly assume all the obligations of Tenant under this Lease accruing from and after the effective date of such assignment and shall be in a written instrument furnished to Landlord not later than fifteen (15) days after the effective date of such assignment, and any subtenant shall covenant to comply with all obligations of Tenant under this Lease as applied to the portion of the Demised Premises so sublet (other than to the extent such obligations remain the responsibility of Tenant under the Sublease) and to attorn to Landlord, at Landlord's written election, in the event of any termination of this Lease prior to the expiration date of the Lease Term, all of which shall be in a written instrument and furnished to Landlord not later than fifteen (15) days after the effective date of such sublease.

(h) Notwithstanding anything to the contrary contained herein, in no event shall Tenant assign this Lease or enter into any Transfer for the possession, use, occupancy or utilization (collectively, "**use**") of any part of the Demised Premises which (i) provides for a rental or other payment for such use based in whole or in part on the income or profits derived by any person from the Demised Premises (other than an amount based on a fixed percentage or percentages of gross receipts or sales), and Tenant agrees that all assignments and subleases of any part of the Demised Premises shall provide that the person having an interest in the use of the Demised Premises shall not enter into any lease or sublease which provides for a rental or other payment for such use based in whole or in part on the income or profits derived by any person from the Demised Premises (other than an amount based on a fixed percentage or percentages of gross receipts of sales), or (ii) would cause any portion of the amounts payable to Landlord hereunder to not constitute "**rents from real property**" within the meaning of Section 856(d) of the Internal Revenue Code, and any such purported Transfer shall be absolutely void and ineffective as a conveyance of any right or interest in the possession, use, occupancy or utilization of any part of the Demised Premises.

8.17 **Payment of Income and Other Taxes**. Tenant covenants and agrees to pay directly to the applicable taxing authority, promptly when due, all personal property taxes on personal property of Tenant on the Demised Premises and all federal, state and local income taxes, sales taxes, use taxes, Social Security taxes, unemployment taxes and taxes withheld from wages or salaries paid to Tenant's employees, the nonpayment of which might give rise to a lien on the Demised Premises or Tenant's interest therein.

8.18 **Estoppel Certificates**. Tenant covenants and agrees to execute, acknowledge and deliver to Landlord, within ten (10) business days after Landlord's written request,

a written statement certifying that this Lease is unmodified (or, if modified, stating the modifications) and in full force and effect; stating the dates to which Basic Rent has been paid; stating the amount of the Security Deposit held by Landlord; stating the amount of the Monthly Deposits held by Landlord for the then tax and insurance year; stating that to Tenant's actual knowledge there are no uncured defaults by Landlord or Tenant (or, if Tenant has actual knowledge of uncured defaults, setting forth the nature thereof); and stating such other matters concerning this Lease as Landlord may reasonably request. Tenant agrees that such statement may be delivered to and relied upon by any prospective Mortgagee or purchaser of the Property. If Tenant fails to deliver such a statement within such 10-business day period, Landlord may send a second request to Tenant (each, an "**Estoppel Reminder Notice**"). Tenant agrees that a failure to deliver such a statement within three (3) business days after receipt of an Estoppel Reminder Notice shall be conclusive upon Tenant that this Lease is in full force and effect without modification except as may be represented by Landlord; that there are no uncured defaults by Landlord or Tenant under this Lease except as may be represented by Landlord; and that any representation by Landlord with respect to Basic Rent, the Security Deposit, the Monthly Deposits and any other permitted matter are true.

8.19 **Landlord Right to Inspect and Show Premises and to Install "For Sale" Signs**. Tenant covenants and agrees that Landlord and the authorized representatives of Landlord shall have the right upon forty-eight (48) hours' prior written notice, to enter the Demised Premises at any reasonable time during ordinary business hours (or immediately at any time in the event of an emergency) for the purposes of inspecting, repairing or maintaining the same or performing any obligations of Tenant which Tenant has failed to perform hereunder or for the purposes of showing the Demised Premises to any prospective Mortgagee, or purchaser of the Property or the Demised Premises or, during the last nine (9) months of the Lease Term, potential tenants of the Demised Premises, in each case subject to Tenant's reasonable security requirements including but not limited to the requirement that a Tenant employee or representative selected by Tenant shall escort Landlord and its agents and invitees into and through the Demised Premises. Tenant covenants and agrees that Landlord may at any time in the last six (6) months of the Lease Term or any extension, and from time to time place on the Property or the Demised Premises a sign advertising the Property or the Demised Premises for sale or for lease.

8.20 **Landlord Title to Fixtures, Improvements and Equipment**. Tenant covenants and agrees that all fixtures and improvements on the Demised Premises and all equipment and personal property relating to the use and operation of the Demised Premises (as distinguished from operations incident to the business of Tenant), including all plumbing, heating, lighting, electrical, air conditioning fixtures and equipment, which shall remain on the Property (as provided in ***Rider 1*** as attached hereto and made a part hereof) whether or not attached to or affixed to the Demised Premises, and whether now or hereafter located upon the Demised Premises, shall be and remain the property of the Landlord upon expiration of the Lease Term or

upon the early termination of Tenant's right to occupy the Demised Premises; provided, however, that this provision shall not apply in the event that Tenant exercises its option to purchase the Property as described in the Summary.

8.21 **Removal of Tenant's Equipment**. Except in the event of Tenant's purchase of the Property, Tenant covenants and agrees to remove, at or prior to the expiration or earlier termination of the Lease Term or at the early termination of Tenant's right to occupy the Demised Premises, all of Tenant's Equipment, as hereinafter defined. "**Tenant's Equipment**" shall mean all equipment, apparatus, machinery, signs, furniture, furnishings and personal property used in the operation of the business of Tenant (as distinguished from the use and operation of the Demised Premises). If such removal shall injure or damage the Demised Premises Tenant covenants and agrees, at its sole cost and expense, at or prior to the expiration of the Lease Term or at the early termination of Tenant's right to occupy the Demised Premises, to repair such injury and damage in good and workmanlike fashion. Except in the event of Tenant's purchase of the Property, if Tenant fails to remove any of Tenant's Equipment by the expiration of the Lease Term or at the early termination of Tenant's right to occupy the Demised Premises, Landlord may, at its option, keep and retain any such Tenant's Equipment or dispose of the same and retain any proceeds therefrom, and Landlord shall be entitled to recover from Tenant, the reasonable costs or expenses of Landlord in removing the same and in repairing any damage to the Demised Premises caused by such removal, in excess of the actual proceeds, if any, received by Landlord from disposition thereof. Tenant releases and discharges Landlord from any and all claims and liabilities of any kind arising out of Landlord's disposition of Tenant's Equipment in accordance with this Section.

8.22 **Indemnification**. Subject to Section 6.4 above and the limitation set forth in Section 15.1 below, Tenant agrees to and shall indemnify, defend and hold Landlord harmless from and against any and all claims, demands, losses, damages, costs and expenses (including attorneys' fees and expenses) or death of or injury to any person or damage to any property whatsoever arising out of Tenant's negligent acts or omissions, or relating to Tenant's breach or default under this Lease, including, but not limited to, Tenant's breach of Section 6.2 above or Tenant's use or occupancy of the Demised Premises or caused by Tenant or its agents, employees or invitees unless proximately caused by the intentional misconduct or gross negligence of Landlord. Landlord shall not be liable to Tenant for any damage by or from any act or negligence of any co-tenant or other occupant of the Property or by any owner or occupant of adjoining or contiguous property. Tenant agrees to pay for all damage to the Property as well as all damage to tenants or occupants thereof caused by misuse or neglect of the Demised Premises, the Building or the Property, by Tenant or Tenant's employees, agents and invitees. The provisions of this Section 8.22 shall survive the termination of this Lease.

8.23 **Release upon Transfer by Landlord**. In the event of a transfer by Landlord of the Property or of Landlord's interest as Landlord under this Lease, Landlord's

successor or assign shall take subject to, shall be deemed to have assumed and shall be bound by this Lease and in such event, Tenant covenants and agrees that Landlord and its Related Parties shall be released from all obligations of Landlord under this Lease, except obligations which arose and matured prior to such transfer by Landlord; that Tenant shall thereafter look solely to Landlord's successor or assign for satisfaction of the obligations of Landlord under this Lease; and that, upon demand by Landlord or Landlord's successor or assign, Tenant shall attorn to such successor or assign.

8.24 Representations, Warranties and Covenants Concerning Use of Hazardous Substances.

(a) Tenant shall, at its sole cost and expense, keep and maintain the Demised Premises in good condition, ordinary wear and tear and damage by fire or other casualty excepted and promptly respond to and clean up any release or threatened release of any Hazardous Substance (as hereinafter defined) introduced to the Demised Premises by Tenant or Tenant's Agents into the drainage systems, soil, surface water, groundwater, or atmosphere, in a safe manner, in strict accordance with Applicable Environmental Law (as hereinafter defined), and as authorized or approved by all federal, state, and/or local agencies having authority to regulate the permitting, handling, and cleanup of Hazardous Substances. Except for Permitted Substances (as hereinafter defined), none of which shall need to be disclosed to or approved by Landlord, Tenant and Tenant's Agents shall not use, store, generate, treat, transport, or dispose of any Hazardous Substance at the Property without first obtaining Landlord's written approval, which consent shall be in Landlord's sole, absolute and subjective discretion. Tenant shall notify Landlord and seek such approval in writing at least thirty (30) days prior to bringing any Hazardous Substance onto the Property. Landlord may withdraw approval of any such Hazardous Substance at any time, for reasonable cause related to the threat of site contamination, or damage or injury to persons, property or resources on or near the Property. Upon withdrawal of such approval, Tenant shall immediately remove the Hazardous Substance from the site. Landlord's failure to approve the use of a Hazardous Substance under this Section shall not limit or affect Tenant's obligations under this Lease, including Tenant's duty to remedy or remove releases or threatened releases; to comply with Applicable Environmental Law relating to the use, storage, generation, treatment, transportation, and/or disposal of any such Hazardous Substances; or to indemnify Landlord against any harm or damage caused thereby.

(b) Landlord represents and warrants to Tenant, that, as of the Effective Date, and to Landlord's Actual Knowledge, the Demised Premises do not contain asbestos, PCBs or other Hazardous Substances which would constitute a violation of Applicable Environmental Laws. Landlord shall indemnify, protect, defend and hold Tenant harmless from and against any and all

orders, penalties, fines, administrative actions, or other proceedings (collectively, a "**Compliance Obligation**") commenced by any governmental agency including, without limitation, the United States Environmental Protection Agency, as a result of the existence of any environmental condition in violation of an Applicable Environmental Law that exists as of the Effective Date, on, under or at the Demised Premises and/or the Property (a "**Pre-existing Condition**"), except to the extent that such Pre-existing Condition is caused or aggravated by the act or omission of Tenant or any of Tenant's Agents. The indemnity obligation of Landlord set forth in this Section 8.24(b) is limited to the Compliance Obligations only and shall not include any damages or consequential damages including, without limitation, loss of revenue or other losses incurred by any party.

(c) Each party shall be solely and completely responsible for responding to and complying with any administrative notice, order, request or demand, or any third-party claim or demand relating to potential or actual contamination on the Property and resulting from the acts of such party and its Agents.

(d) Landlord consents to Tenant's use within the Demised Premises of equipment, products and materials that are customarily used in office uses, in customary quantities, and in accordance with Applicable Environmental Laws and the terms and conditions of this Lease ("**Permitted Substances**").

(e) "**Hazardous Substance(s)**" shall mean any hazardous substance, pollutant, contaminant, waste, by-product or constituent regulated under any of the Applicable Environmental Laws (as hereinafter defined); oil and petroleum products, natural gas, natural gas liquids, liquefied natural gas, and synthetic gas usable for fuel; pesticides regulated under any of the Applicable Environmental Laws; asbestos and asbestos containing materials, PCBs and other substances regulated under any of the Applicable Environmental Laws; raw materials, building components and the product of any manufacturing or other activities on the Property; source material, special nuclear material, by-product material and any other radioactive materials or radioactive wastes, however produced, regulated under the Atomic Energy Act or the Nuclear Waste Policy Act; chemicals subject to the OSHA Hazard Communications Standard, 29 C.F.R. § 19.10.1200 *et seq.*; industrial process and pollution control wastes, whether or not defined as hazardous within the meaning of any Applicable Environmental Law; and any substance which at any time shall be listed as "**hazardous**" or "**toxic**" or regulated under any of the Applicable Environmental Laws.

(f) "**Applicable Environmental Law(s)**" shall include, but shall not be limited to, all federal, state, and local statutes, ordinances, regulations and rules regulating the environmental quality, health, safety, contamination and cleanup including, without limitation, the Clean Air Act, as amended, 42

U.S.C. § 7401 *et seq.*, the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*; the Water Quality Act of 1987, as amended; the Federal Insecticide, Fungicide and Rodenticide Act, as amended, 7 U.S.C. § 136 *et seq.*; the Marine Protection, Research and Sanctuaries Act, as amended, 33 U.S.C. § 1401 *et seq.*; the National Environmental Policy Act, as amended, 42 U.S.C. § 4321 *et seq.*; the Noise Control Act, as amended, 42 U.S.C. § 4901 *et seq.*; the Occupational Safety and Health Act, as amended, 29 U.S.C. § 651 *et seq.*; the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 609 *et seq.*; the Safe Drinking Water Act, as amended, 42 U.S.C. § 300(£) *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601 *et seq.*; the Toxic Substances Control Act, as amended, 15 U.S.C. § 2601 *et seq.*; the Atomic Energy Act, as amended, 42 U.S.C. § 2011 *et seq.*; the Nuclear Waste Policy Act of 1982, as amended, 42 U.S.C. § 10101 *et seq.*; and state superlien and environmental cleanup statutes, with implementing regulations and guidelines. Applicable Environmental Laws shall also include all federal, state, regional, county, municipal, agency, judicial and other local laws, statutes, ordinances, regulations, rules and rulings, whether currently in existence or hereinafter enacted or promulgated, that govern or relate to: (i) the existence, cleanup and/or remedy of contamination of property; (ii) the protection of the environment from spilled, deposited or otherwise emplaced contamination; (iii) the control of Hazardous Substances; or (iv) the use, generation, discharge, transportation, treatment, removal or recovery of Hazardous Substances.

9 DAMAGE OR DESTRUCTION

9.1 **Tenant's Notice of Damage**. If any portion of the Demised Premises shall be damaged or destroyed by fire or other casualty, Tenant shall give prompt written notice thereof to Landlord ("**Tenant's Notice of Damage**").

9.2 **Options to Terminate if Damage Substantial**. Upon receipt of Tenant's Notice of Damage, Landlord shall promptly proceed to determine the nature and extent of the damage or destruction and to estimate the time necessary for Landlord to repair or restore those portions of the Demised Premises which it is responsible to repair or restore. As soon as reasonably possible, Landlord shall give written notice to Tenant stating Landlord's estimate of the time necessary for it to repair or restore those portions of the Demised Premises ("**Landlord's Notice of Repair Time**"). If Landlord reasonably estimates that repair or restoration of its portion of the Demised Premises cannot be completed within one hundred eighty (180) days from the time of Tenant's Notice of Damage, each Party shall have the option to terminate this Lease. Any option granted hereunder shall be exercised by written notice to the other Party given within fifteen (15) days after Landlord's Notice of Repair Time. If either Party exercises its option to terminate this Lease, the Lease Term shall expire fifteen (15) days after the notice by either Party exercising such Party's option to terminate this Lease. Following termination of this Lease under

the provisions hereof, Landlord shall refund to Tenant all amounts, including Basic Rent and Additional Rent, theretofore paid by Tenant from the date of Tenant's Notice of Damage less the reasonable value of any use or occupation of the Demised Premises by Tenant subsequent to the time of Tenant's Notice of Damage; provided, however, that the presence of Tenant's personal property, equipment, or fixtures or of Tenant's personnel or agents investigating or assessing damage shall not be deemed Tenant's use or occupation of the Demised Premises.

9.3 **Obligations to Repair and Restore**. If Landlord's repair and restoration of its portion of the Demised Premises can be completed within the period specified in Section 9.2, in Landlord's reasonable estimation, or if neither Party terminates this Lease as provided in Section 9.2, then this Lease shall continue in full force and effect and Landlord shall proceed forthwith to cause the core, shell and roof of the Demised Premises (but excluding any other alterations, improvements, Changes, fixtures and personal property constructed or owned by Tenant, all of which shall be the sole responsibility of Tenant, to repair, restore and/or replace with reasonable diligence in coordination with the Landlord's repair and restoration obligations as set forth herein) to be repaired and restored to substantially the condition they were in immediately prior to the damage or destruction with reasonable diligence by normal construction methods without the payment of overtime or other premiums and there shall be abatement of Basic Rent and Additional Rent proportionate to the extent of the space and period of time that Tenant is unable to use and enjoy the Demised Premises for Tenant's regular business operations, provided that there shall be no abatement of Basic Rent and Additional Rent after one hundred fifty (150) consecutive, calendar days from the date Landlord's repair and restoration obligations are substantially complete. If, subject to reasonable delays for insurance adjustments, Force Majeure, and also subject to zoning Laws and building codes then in effect (not to exceed sixty (60) days in aggregate) or to delays occasioned by Tenant, Landlord fails to commence repair and restoration of the Demised Premises within sixty (60) days after Tenant's Notice of Damage, or fails to complete repair and restoration within one hundred eighty (180) days after Tenant's Notice of Damage (or such longer period as may have been specified in Landlord's Notice of Repair Time), then at any time until, as applicable, Landlord commences or completes the repair and restoration of the Demised Premises, Tenant shall have the right to terminate this Lease by written notice to that effect to Landlord. Following termination of this Lease under the provisions hereof, Landlord shall refund to Tenant all amounts, including Basic Rent and Additional Rent, theretofore paid by Tenant from the date of Tenant's Notice of Damage

9.4 **Application of Insurance Proceeds**. The proceeds of any Property Insurance maintained on the Demised Premises, other than Tenant's Physical Damage Insurance, shall be paid to and become the property of Landlord, subject to any obligation of Landlord to cause the Demised Premises to be repaired and restored and further subject to any rights under any Mortgage encumbering the Property to such proceeds. Landlord's obligation to repair and restore the Demised Premises provided in this Article 9 is limited to the repair and restoration that can be

accomplished with the proceeds of any Property Insurance maintained on the Demised Premises. The amount of any such insurance proceeds is subject to any right of any Mortgagee to apply such proceeds to its secured debt under its Mortgage and any proceeds so applied shall not be considered available for repair and restoration. If the proceeds of any Property Insurance are insufficient to complete such repair and restoration and Landlord does not elect to supplement such proceeds with its own funds to complete such repair and restoration, Tenant shall have the right to terminate this Lease by written notice to that effect to Landlord. Following termination of this Lease under the provisions hereof, Landlord shall refund to Tenant all amounts, including Basic Rent and Additional Rent, theretofore paid by Tenant from the date of Tenant's Notice of Damage.

10 CONDEMNATION

10.1 **Taking - Substantial Taking- Insubstantial Taking**. A "**Taking**" shall mean the taking of all or any portion of the Demised Premises as a result of the exercise of the power of eminent domain or condemnation for public or quasi-public use or the sale of all or part of the Building under the threat of condemnation. A "**Substantial Taking**" shall mean (i) a Taking of ten percent (10%) or more of the Floor Area of the Building or (ii) unless Landlord provides substitute parking in close proximity to the Demised Premises, such portion of the Parking Area so that Landlord is no longer able to provide to Tenant the use of five (5) parking spaces per 1,000 rentable feet of Floor Area in the Demised Premises and Tenant has not consented to a reduction in the available parking below this five (5) parking spaces per 1,000 rentable feet of Floor Area threshold. An "**Insubstantial Taking**" shall mean a Taking which does not constitute a Substantial Taking.

10.2 **Termination on Substantial Taking**. If there is a Substantial Taking with respect to the Building, the Lease Term shall expire on the date of vesting of title pursuant to such Taking. In the event of termination of this Lease under the provisions hereof, Landlord shall refund to Tenant such amounts of Basic Rent and Additional Rent theretofore paid by Tenant as may be applicable to the period subsequent to the time of termination of this Lease.

10.3 **Restoration on Insubstantial Taking**. In the event of an Insubstantial Taking with respect to the Building, this Lease shall continue in full force and effect, Landlord shall proceed forthwith to cause the Demised Premises (but excluding any alterations, improvements, Changes, fixtures and personal property constructed or owned by Tenant), less such Taking, to be restored as near as may be to the original condition thereof and there shall be abatement of Basic Rent and Additional Rent proportionate to the extent of the space so taken.

10.4 **Right to Award**. The total award, compensation, damages or consideration received or receivable as a result of a Taking ("**Award**") shall be paid to and be the property of Landlord, including, without limitation, any part of the Award made as compensation for diminution of the value of this leasehold or the fee of the Demised Premises; provided, however, that Tenant shall be entitled to a prorated portion of

the Award equal to the amount of Tenant's investment in capital expenses to improve the Property, including but not limited to the Actual Advance (as defined in ***Rider 1***). Tenant hereby assigns to Landlord, all of Tenant's right, title and interest in and to any such Award. Tenant covenants and agrees to execute, immediately upon demand by Landlord, such documents as may be necessary to facilitate collection by Landlord of any such Award. Notwithstanding Landlord's right to the entire Award, Tenant shall be entitled to a separate award, if any, for the loss of Tenant's personal property, the loss of Tenant's business and profits, and Tenant's moving expenses to the extent Landlord's award is not diminished.

11 DEFAULTS BY TENANT

11.1 **Defaults Generally**. In the event that any of the following events shall occur, Tenant shall be deemed to be in default of Tenant's obligations under this Lease (each of the following shall be referred to as a "**Default by Tenant**").

11.2 **Failure to Pay Rent or Other Amounts**. A Default by Tenant shall exist if Tenant fails to pay Basic Rent, Additional Rent, Monthly Deposits, or any other amounts payable by Tenant, including a required installment payment of the Tenant's Improvement Advance (as defined in ***Rider 1***) when the same becomes due and payable, and such failure continues for more than five (5) days after Landlord gives written notice thereof to Tenant.

11.3 **Violation of Lease Terms**. A Default by Tenant shall exist if Tenant breaches or fails to comply with any non-monetary agreement, term, covenant or condition in this Lease applicable to Tenant, and Tenant does not cure such breach or failure within thirty (30) days after written notice thereof by Landlord to Tenant, or, if such breach or failure to comply cannot be reasonably cured within such 30-day period, if Tenant shall not in good faith commence to cure such breach or failure to comply within such 30-day period or shall not diligently proceed therewith to completion within sixty (60) days following such notice. Landlord shall not be required to give written notice of the same default more than three (3) times in any 12-month period during the Lease Term, and thereafter Tenant's failure within such 12-month period to perform such agreement, term, covenant or condition as and when required to be performed by Tenant under the terms of this Lease shall be a Default by Tenant without notice or demand

11.4 **Transfer of Interest Without Consent**. A Default by Tenant shall exist if Tenant's interest under this Lease or in the Demised Premises and/or the Property Facilities shall be Transferred to or pass to or devolve upon any other party except in accordance with the terms and conditions of this Lease.

11.5 **Execution and Attachment against Tenant**. A Default by Tenant shall exist if Tenant's interest under this Lease or in the Demised Premises and/or the Property Facilities shall be taken upon execution or by other process of law directed against Tenant, or shall be subject to any attachment at the instance of any creditor or

claimant against Tenant and said attachment shall not be discharged or disposed of within sixty (60) days after the levy thereof.

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

12 LANDLORD'S REMEDIES

12.1 **Remedies Generally**. Upon the occurrence of any Default by Tenant, Landlord shall have the right, at Landlord's election, then or any time thereafter, to exercise any one or more of the following remedies.

12.2 **Cure by Landlord**. In the event of a Default by Tenant, Landlord may, at Landlord's option, but without obligation to do so, and without releasing Tenant from any obligations under this Lease, make any payment or take any action as Landlord may deem necessary or desirable to cure any such Default by Tenant in such manner and to such extent as Landlord may deem necessary or desirable. Tenant covenants and agrees to pay to Landlord, within ten (10) days after demand, all reasonable advances, costs and expenses of Landlord in connection with the making of any such payment or the taking of any such action including, without limitation (a) reasonable attorneys' fees, and (b) interest thereon from the date of payment by Landlord until the date of repayment by Tenant at the Wall Street Journal Prime Rate (determined as of the date of payment by Landlord). Action taken by Landlord may include commencing, appearing in, defending or otherwise participating in any action or proceeding and paying, purchasing, contesting or compromising any claim, right, encumbrance, charge or lien, with respect to the Demised Premises which Landlord, in its discretion, may deem necessary or desirable to protect its interest in the Demised Premises and under this Lease.

12.3 **Termination of Lease and Damages**. In the event of a Default by Tenant, Landlord may terminate this Lease, effective at such time as may be specified by written notice to Tenant, and demand (and, if such demand is refused, recover) possession of the Demised Premises and the Property Facilities from Tenant. Tenant shall remain liable to Landlord for damages in an amount equal to the Basic Rent, Additional Rent and other sums which would have been owing by Tenant hereunder for the balance of the Lease Term, had this Lease not been terminated, less the net proceeds, if any, of any reletting of the Demised Premises and the Property Facilities by Landlord subsequent to such termination, after deducting all

Landlord's expenses in connection with such recovery of possession or reletting. Landlord shall be entitled to collect and receive such damages from Tenant on the days on which the Basic Rent, Additional Rent and other amounts would have been payable if this Lease had not been terminated. Alternatively, at the option of Landlord, Landlord shall be entitled to recover forthwith from Tenant, as damages for loss of the bargain and not as a penalty, an aggregate sum which, at the time of such termination of this Lease, represents the excess, if any, of (a) the present value of the Basic Rent, Additional Rent and all other sums payable by Tenant hereunder that would have accrued for the balance of the Lease Term, over (b) the present value of the fair market value rental of the Demised Premises and the Property Facilities for the balance of the Lease Term, both discounted to present worth by applying a discount rate of the Wall Street Journal Prime Rate.

12.4 **Repossession and Reletting**. In the event of a Default by Tenant, Landlord may reenter and take possession of the Demised Premises and the Property Facilities or any part thereof, without demand or notice, and repossess the same and expel Tenant and any party claiming by, under or through Tenant, and remove the effects of both using such force for such purposes as may be necessary, without being liable for prosecution on account thereof or being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of rent or right to bring any proceeding for breach of covenants or conditions. No such reentry or taking possession of the Demised Premises and the Property Facilities by Landlord shall be construed as an election by Landlord to terminate this Lease unless a written notice of such intention is given to Tenant. No notice from Landlord hereunder or under a forcible entry and detainer statute or similar law shall constitute an election by Landlord to terminate this Lease unless such notice specifically so states. Landlord reserves the right, following any reentry or reletting, to exercise its right to terminate this Lease by giving Tenant such written notice, in which event this Lease shall terminate as specified in said notice. Subject to applicable law, after recovering possession of the Demised Premises and the Property Facilities, Landlord shall use reasonable efforts to re-let the Demised Premises and the Property Facilities, or any part thereof, for the account of Tenant, for such term or terms and on such conditions and upon such other terms as Landlord, in its reasonable discretion, may determine. Landlord may make such repairs, alterations or improvements as Landlord may consider appropriate to accomplish such reletting, and Tenant shall reimburse Landlord upon demand for all costs and expenses, including attorneys' fees, which Landlord may incur in connection with such reletting. Landlord may collect and receive the rents for such reletting, but Landlord shall in no way be responsible for or liable for any failure to relet the Demised Premises and the Property Facilities, or any part thereof, or for any failure to collect any rent due upon such reletting. Notwithstanding Landlord's recovery of possession of the Demised Premises and the Property Facilities, Tenant shall continue to pay on the dates herein specified, the Basic Rent, Additional Rent and other amounts which would be payable hereunder if such repossession had not occurred. Upon the expiration or earlier termination of this Lease, Landlord shall refund to Tenant any amount, without interest, by which the amounts paid by

Tenant, when added to the net amount, if any, recovered by Landlord through any reletting of the Demised Premises and the Property Facilities, exceeds the amounts payable by Tenant under this Lease. If, in connection with any reletting, the new lease term extends beyond the existing Lease Term, or the premises covered thereby include other premises not part of the Demised Premises, a fair apportionment of the rent received from such reletting and the expenses incurred in connection therewith shall be made in determining the net amount recovered from such reletting.

12.5 **Suits by Landlord**. Actions or suits for the recovery of amounts and damages payable under this Lease may be brought by Landlord from time to time, at Landlord's election, and Landlord shall not be required to await the date upon which the Lease Term would have expired to bring any such action or suit.

12.6 **Recovery of Enforcement Costs**. In the event there is any legal action or proceeding between the Landlord and the Tenant to enforce any provision of this Lease, the prevailing Party (as determined by the fact finder in any such legal action or proceeding) to such action or proceeding shall be entitled to recover all costs and expenses, including reasonable attorneys' fees (including allocated costs of Tenant's use of the Denver City Attorney's Office at the rate of two hundred dollars ($200.00) per billable hour), incurred by such prevailing Party in such action or proceeding and in any appearance in connection therewith. If any such prevailing Party recovers a judgment in any such action, proceeding, or appeal, such costs, expenses, and attorneys' fees will be determined by the court handling the proceeding and will be included in and as a part of such judgment.

12.7 **Administrative Late Charge**. Notwithstanding any other remedies for nonpayment of rent, if any payment due Landlord by Tenant is not received by Landlord on or before the fifth (5th) day following the date such payment was due, an administrative late charge of two percent (2%) of such past due amount shall become due and payable, as Additional Rent, in addition to such amounts owed under this Lease to help defray the additional cost to Landlord for processing such late payments. Notwithstanding the foregoing, an administrative late charge shall not be payable with respect to the first two (2) late payments in any twelve (12) month period unless such payment is not made within five (5) days after written notice from Landlord that such payment is due and unpaid.

12.8 **Interest on Past-Due Payments**. Tenant covenants and agrees to pay Landlord, as Additional Rent, interest on demand at ten percent (10%) per annum, compounded on a monthly basis, on the amount of any Basic Rent, Additional Rent or other charges not paid when due, from the date due and payable.

12.9 **Additional Damages**. Anything contained in this Lease to the contrary notwithstanding, neither Landlord nor Tenant shall be liable for consequential, special or other indirect damages. Nothing in this Section 12.9 shall limit Landlord's right to accelerate Rent upon the happening of Default by Tenant.

12.10 **Landlord's Bankruptcy Remedies**. Nothing contained in this Lease shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding, an amount equal to the maximum allowable by any statute or rule of law governing such proceeding in effect at the time when such damages are to be proved, whether or not such amount be greater, equal or less than the amounts recoverable, either as damages or rent, under this Lease. Notwithstanding anything contained in this Lease to the contrary, if this Lease is rejected in any bankruptcy action or proceeding filed by or against Tenant, and the effective date of rejection is on or after the date upon which that month's Basic Rent and Additional Rent is due and owing, then the Basic Rent and Additional Rent owing under this Lease for the month during which the effective date of such rejection occurs shall be due and payable in full and shall not be prorated.

12.11 **Remedies Cumulative**. Exercise of any of the remedies of a Party under this Lease shall not prevent the concurrent or subsequent exercise of any other remedy provided for in this Lease or otherwise available to such party at law or in equity.

13 SURRENDER AND HOLDING OVER

13.1 **Surrender upon Lease Expiration**. Upon the expiration or earlier termination of this Lease (except if Tenant purchases the Property), or on the date specified in any demand for possession by Landlord after any Default by Tenant, Tenant covenants and agrees to surrender possession of the Demised Premises and the Property Facilities to Landlord broom clean and in good condition, ordinary wear and tear excepted.

13.2 **Holding Over**. If Tenant shall hold over after the expiration of the Lease Term, without written agreement providing otherwise, Tenant shall be deemed to be a trespasser upon the Demised Premises and the Property Facilities. If Landlord consents in writing to such holdover, then Tenant shall be deemed to be a tenant from month to month, at a monthly rental, payable in advance, equal to 125% of the Basic Rent for the first month of the hold over and thereafter at 150% of the Basic Rent, and Tenant shall be bound by all of the other terms, covenants and agreements of this Lease, including the obligation to pay Additional Rent. Nothing contained herein shall be construed to give Tenant the right to hold over at any time, and Landlord may exercise any and all remedies at law or in equity to recover possession of the Demised Premises and the Property Facilities, as well as any damages incurred by Landlord, due to Tenant's failure to vacate the Demised Premises and the Property Facilities and deliver possession to Landlord as herein provided.

14 MISCELLANEOUS

14.1 **No Implied Waiver**. No failure by either Party to insist upon the strict performance of any term, covenant or agreement contained in this Lease, no failure by either Party to exercise any right or remedy under this Lease, and no acceptance of full or

partial payment during the continuance of any Default by Tenant, shall constitute a waiver of any such term, covenant or agreement, or a waiver of any such right or remedy, or a waiver of any such Default by Tenant.

14.2 **Survival of Provisions**. The covenants, agreements and obligations of the parties hereto shall continue in force and effect and survive any expiration of the Lease Term or termination of this Lease or the early termination of Tenant's right to occupy the Demised Premises.

14.3 **Covenants Independent**. This Lease shall be construed as if the covenants herein between Landlord and Tenant are independent, and not dependent, and Tenant shall not, except as expressly set forth in this Lease, be entitled to any offset against Landlord if Landlord fails to perform its obligations under this Lease.

14.4 **Covenants as Conditions**. Each provision of this Lease performable by Tenant shall be deemed both a covenant and a condition.

14.5 **Tenant's Remedies**. Tenant may bring a separate action against Landlord for any claim Tenant may have against Landlord under this Lease, provided Tenant shall first give written notice thereof to Landlord and shall afford Landlord a reasonable opportunity to cure any such default. In addition, Tenant shall send notice of such default by certified or registered mail, postage prepaid, to any Mortgagee of whose address Tenant has been notified in writing, and shall afford such holder a reasonable opportunity to cure any default on Landlord's behalf but in no event less than thirty (30) days following such notice.

14.6 **Binding Effect**. This Lease shall extend to and be binding upon the permitted successors and assigns of the respective parties hereto. The terms, covenants, agreements and conditions in this Lease shall be construed as covenants running with the Land.

14.7 **No Recording**. Neither this Lease nor any memorandum or other memorialization of this Lease shall be recorded in the records of any County Clerk and Recorder of the State of Colorado or any other public records without Landlord's prior consent; provided, however, that Landlord understands and agrees that the Lease will be reviewed and approved by the Denver City Council and may be recorded in accordance therewith in the records of the Denver Clerk and Recorder.

14.8 **Notices and Demands**. All billings under this Lease shall be provided by Landlord to Tenant at the address for billings set forth in the Summary by regular mail or personal delivery. All other notices and demands under this Lease shall be in writing, signed by the Party giving the same and shall be deemed properly given and received when personally delivered (via hand delivery or overnight carrier) or three (3) business days after mailing through the United States mail, postage prepaid, certified or registered, return receipt requested, addressed to the Party to receive the notice at the address set forth for such Party in the Summary or at such other address as either Party may notify the other of in writing. Inability to deliver

due to change of address for which no notice was given or refusal to accept delivery shall be deemed delivery hereunder.

14.9 **Time of the Essence**. Time is of the essence under this Lease, and all provisions herein relating thereto shall be strictly construed.

14.10 **Captions for Convenience**. The headings and captions hereof are for convenience only and shall not be considered in interpreting the provisions hereof.

14.11 **Severability**. If any provision of this Lease shall be held invalid or unenforceable, the remainder of this Lease shall not be affected thereby.

14.12 **Governing Law; Venue**. This Lease shall be interpreted and enforced according to the laws of the State of Colorado. Venue for any action arising hereunder shall be in the City and County of Denver, Colorado.

14.13 **Entire Agreement**. This Lease, the Summary, Attachments, Exhibits and Addenda referred to herein, constitute the final and complete expression of the Parties' agreements with respect to the Property and Tenant's occupancy thereof. Each Party agrees that it has not relied upon or regarded as binding any prior agreements, negotiations, representations, or understandings, whether oral or written, except as expressly set forth herein.

14.14 **No Oral Amendment or Modifications**. No amendment or modification of this Lease, and no approvals, consents or waivers by Landlord under this Lease, shall be valid or binding unless in writing and executed by the Party to be bound.

14.15 **Format**. Tenant acknowledges that it has had the opportunity to thoroughly review and negotiate this Lease and that the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Lease.

14.16 **Real Estate Brokers**. Subject to the limitation set forth in Section 15.1 of this Lease, Tenant covenants to pay any and all cost, expense or liability for any compensation, commissions, charges or claims by any broker or other agent claiming to have represented Tenant with respect to this Lease or the negotiation thereof, whether or not meritorious, other than the broker(s) listed as the Tenant's Broker(s) on the Summary. Landlord agrees to pay commissions to Tenant's Broker pursuant to a separate agreement between Landlord and such Broker, and to pay, hold harmless and indemnify Tenant from and against any and all cost, expense or liability for any compensation, commissions, charges or claims by any broker or other agent claiming to have represented Landlord with respect to this Lease or the negotiation thereof. Tenant acknowledges Landlord is not liable for any representations by Tenant's Broker (as set forth in Section 14 of the Summary) except as required in Section 14.17, regarding the Demised Premises, the Buildings, the Property, or this Lease.

14.17 **Agency Disclosure**. The definitions of real estate brokerage relationships are provided as follows: A landlord's agent: (i) is engaged as a limited agent and works solely on behalf of the landlord; (ii) owes duties to the landlord which include the utmost good faith, loyalty and fidelity; (iii) will negotiate on behalf of and act as an advocate for the landlord; and (iv) must disclose to potential tenants only adverse material facts about the property actually known by the agent. A broker acting as a landlord's agent may cooperate with other brokers but may not engage or create any subagents. A landlord is not vicariously liable for the acts of landlord's agent that are not approved, directed or ratified by landlord. A separate written listing agreement is required which sets forth the duties and obligations of the parties, and notice of such agency relationship must be furnished to any prospective party to the proposed transaction in a timely manner. A tenant's agent: (i) is engaged as a limited agent and works solely on behalf of the tenant; (ii) owes duties to the tenant which include the utmost good faith, loyalty and fidelity; (iii) will negotiate on behalf of and act as an advocate for the tenant; and (iv) must disclose to potential landlords only adverse material facts concerning the tenant's financial ability to perform the terms of the transaction actually known by the agent. A tenant is not vicariously liable for the acts of tenant's agent that are not approved, directed or ratified by tenant. A broker acting as a tenant's agent owes no duty to conduct an independent inspection of the property for the benefit of the tenant, and owes no duty to independently verify the accuracy or completeness of statements made by the landlord or independent inspectors; provided, however, this does not limit the agent's duties, as set forth above. A broker acting as a tenant's agent may cooperate with other brokers but may not engage or create any subagents. A separate written tenant agency agreement is required which sets forth the duties and obligations of the parties, and notice of such agency relationship must be furnished to any prospective party to the proposed transaction in a timely manner. A broker shall not establish dual agency with any landlord or tenant. A transaction-broker: (i) will assist a landlord or a tenant or both throughout a real estate transaction with communication, advice, negotiation, contracting and closing without being an agent or advocate for any of the parties; (ii) does owe the parties a number of statutory obligations and responsibilities, including using reasonable skill and care in the performance of any oral or written agreement; and (iii) must also make the same disclosures as agents about adverse material facts concerning a property or a tenant's financial ability to perform the terms of a transaction, but only to the extent actually known by the agent. A transaction broker may cooperate with other brokers but shall not engage or create any subagents. A landlord and tenant shall not be vicariously liable for a transaction-broker's acts. A broker shall be considered a transaction-broker unless a single agency relationship is established through a written agreement between the broker and the party(ies) to be represented by such broker.

14.18 **Parking**. Tenant shall be entitled to the exclusive use of the Parking Area, without additional charge or fee for the Lease Term. Tenant shall have the right to use the Parking Area on a 24 hour per day, 7 day per week basis. Landlord shall not be liable for and Tenant hereby releases and covenants not to bring any action against

Landlord for any loss, damage or theft to or from any motor vehicle or other property of Tenant, Tenant's Agents or Tenant's licensees or invitees which occurs in or about the Parking Area. Tenant shall have the right, at its election, in compliance with applicable Laws and without the need for Landlord's further consent, to post portions of the Parking Area for parking by Tenant's visitors and/or, at Tenant's sole cost and expense to fence in all or part of the Parking Area.

14.19 **Relationship of Landlord and Tenant**. Nothing contained herein shall be deemed or construed as creating the relationship of principal and agent or of partnership, or of joint venture by the Parties hereto, it being understood and agreed that no provision contained in this Lease nor any acts of the Parties hereto shall be deemed to create any relationship other than the relationship of Landlord and Tenant.

14.20 **Authority of Parties**. Each Party represents and warrants that the individual(s) executing this Lease on behalf of such Party is(are) duly authorized to deliver this Lease on behalf of such Party and that this Lease is binding upon such Party in accordance with its terms. Landlord acknowledges and agrees that Tenant may not execute this Lease and is therefore not bound by the terms of this Lease until this Lease is approved by the Denver City Council and executed by the signatories as required by the Charter of the City and County of Denver.

14.21 **Removal of Cabling**. Tenant shall be solely responsible for the cost of installation and maintenance of any high speed cable or fiber optic that Tenant requires in the Demised Premises. In connection with completion of the Tenant's Work, Tenant shall have access to the Building's electrical lines, feeders, wiring and other machinery to enable Tenant to install high speed cable or fiber optic to serve its intended purpose, if any. All such cabling installed shall be tagged by Tenant at their point of entry into the Building, at the terminal end of the cable indicating the type of cable, the Tenant's name and the service provided. At Landlord's option, and upon not less than twelve (12) months written notice prior to expiration of the Lease Term, Landlord may require Tenant to be responsible for the removal of such cabling and fiber optic at the termination or expiration of the Lease Term or the early termination of the Tenant's right to occupy the Demised Premises, or Landlord may elect to retain such cabling and fiber optic as an improvement and fixture in the Building. In the event Tenant fails to remove such cabling as set forth herein, Landlord may, but shall not be obligated to, remove such cabling, all at Tenant's sole cost and expense.

14.22 **Force Majeure**. Whenever a period of time is herein prescribed for the taking of any action by Landlord or Tenant, Landlord or Tenant shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, or any other cause whatsoever beyond the control of such party ("**Force Majeure**"); provided that in no event shall financial inability constitute an event of Force Majeure for purposes of this Lease; provided further that the payment date for any Rent due hereunder shall not

be extended by more than thirty (30) days as a result of any single event, or series of events, of Force Majeure.

14.23 **Counterparts; Electronic Signatures and Electronic Records**. This Lease may be executed in multiple counterparts. each of which shall be deemed an original and all of which shall constitute one and the same instrument. This Lease, and any other documents requiring a signature hereunder, may be signed electronically by the Parties in the manner specified by the ordinances of the City and County of Denver or as alternatively authorized herein. The Parties agree not to deny the legal effect or enforceability of the Lease solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Lease in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

15 MANDATORY PROVISIONS

15.1 **Limitation on Indemnities**. Landlord and Tenant hereby acknowledge and agree that the original named Tenant to this Lease is the City and County of Denver, a home rule municipal corporation of the State of Colorado, and its Department of Aviation (collectively, "**Denver**"). Under Colorado and local law, including Article XI, Section 1 of the Colorado Constitution, Denver is not permitted to indemnify any party. Based on the foregoing, the Landlord and Tenant acknowledge and agree that any provision in this Lease which creates or purports to create an indemnity obligation whereby Tenant is the indemnitor shall not apply in any manner to Denver. In other words, Denver is offering no indemnity to any party under this Lease. Notwithstanding the foregoing, however, in the event that this Lease is assigned or the Demised Premises is sublet to a non-governmental entity, such assignee or sublessee shall be bound by all indemnity obligations under this Lease.

15.2 **Colorado Open Records Act**.

(a) Landlord acknowledges that the Tenant is subject to the provisions of the Colorado Open Records Act ("**CORA**"), C.R.S. §§ 24-72-201 *et seq.*, and Landlord agrees that it will fully cooperate with the Tenant in the event of a request or lawsuit arising under such act for the disclosure of any materials or information which Landlord asserts is confidential or otherwise exempt from disclosure. Any other provision of this Lease notwithstanding, all materials, records, and information provided by Landlord to the Tenant shall be considered confidential by the Tenant only to the extent provided in CORA, and Landlord agrees that any disclosure of information by the Tenant consistent with the provisions of CORA shall result in no liability of the Tenant.

(b) In the event of a request to the Tenant for disclosure of such information, time and circumstances permitting, the Tenant will make a good faith effort

to advise Landlord of such request in order to give Landlord the opportunity to object to the disclosure of any material Landlord may consider confidential, proprietary, or otherwise exempt from disclosure. In the event Landlord objects to disclosure, the Tenant, in its sole and absolute discretion, may file an application to the Denver District Court for a determination of whether disclosure is required or exempted. In the event a lawsuit to compel disclosure is filed, the Tenant may tender all such material to the court for judicial determination of the issue of disclosure. In both situations, Landlord agrees it will either waive any claim of privilege or confidentiality or intervene in such legal process to protect materials Landlord does not wish disclosed. Landlord agrees to defend, indemnify, and hold harmless the Tenant, its officers, agents, and employees from any claim, damages, expense, loss, or costs arising out of Landlord's objection to disclosure, including prompt reimbursement to the Tenant of all reasonable attorney's fees, costs, and damages the Tenant may incur directly or may be ordered to pay by such court, including but not limited to time expended by the Denver City Attorney's Office.

15.3 **Bond Ordinances**. This Lease is in all respects subject and subordinate to any and all City bond ordinances applicable to the Airport System and to any other bond ordinances which amend, supplement, or replace such bond ordinances.

15.4 **Federal Rights**. This Lease is subject and subordinate to the terms, reservations, restrictions, and conditions of any existing or future agreements between the Tenant and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to the Tenant for airport purposes and the expenditure of federal funds for the extension, expansion, or development of the Airport System. As applicable, Landlord shall comply with the Standard Federal Assurances identified in ***Appendix No. 1***. Notwithstanding anything else provided in this Lease or in any Summary, Attachments, Exhibits, or Addenda attached hereto, in the event of a conflict between a provision of this Lease or any Summary, Attachments, Exhibits, or Addenda and Appendix No. 1, the terms contained in ***Appendix No. 1*** shall always control before any other order of precedence stated in this Lease may apply.

15.5 **Denver City Council Approval**. Landlord acknowledges and agrees that Tenant may not execute this Lease and is therefore not bound by the terms of this Lease until this Lease is approved by the Denver City Council and executed by the signatories as required by the Charter of the City and County of Denver.

15.6 **Tenant Delegation of Authority**. The Chief Executive Officer of the City's Department of Aviation ("**CEO**") has been delegated with the authority, except as otherwise set forth herein, to execute any documents required or allowed under this Lease including, but not limited to the Commencement Date Memorandum and the Purchase and Sale Agreement.

[SIGNATURE PAGES FOLLOW]

Contract Control Number: PLANE-202577720-00
Contractor Name: BL HOLDINGS, LLC

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of:

SEAL

CITY AND COUNTY OF DENVER:

ATTEST:

By: _____

_____

APPROVED AS TO FORM:

Attorney for the City and County of Denver

By: _____

REGISTERED AND COUNTERSIGNED:

By: _____

By: _____

Contract Control Number: PLANE-202577720-00
Contractor Name: BL HOLDINGS, LLC

By: DocuSigned by: William Bergner
6FB1921256F1437...

Name: William Bergner
(please print)

Title: Manager
(please print)

ATTEST: [if required]

By: _____

Name: _____
(please print)

Title: _____
(please print)

APPENDIX NO. 1
Standard Federal Assurances and Nondiscrimination

FEDERAL AVIATION ADMINISTRATION REQUIRED CONTRACT PROVISIONS

Federal laws and regulations require that recipients of federal assistance (e.g. Airport Sponsors) include specific contract provisions in certain contracts, requests for proposals, or invitations to bid.

Certain provisions must be included in all sponsor contracts, regardless of whether or not the contracts are federally funded. This requirement was established when a sponsor accepted the Airport Improvement Program (AIP) grant assurances.

As used in these contract provisions, "Sponsor" means the City and County of Denver, Department of Aviation, and "Contractor," "Tenant," or "Consultant" means the Party of the Second Part as set forth in the Contract, Lease, or Agreement to which this Appendix is attached.

These provisions come from FAA guidance: Contract Provision Guidelines for Obligated Sponsors and Airport Improvement Program Projects, issued May 24, 2024

ACCESS TO RECORDS AND REPORTS

The Contractor must maintain an acceptable cost accounting system. The Contractor agrees to provide the Owner, the Federal Aviation Administration and the Comptroller General of the United States or any of their duly authorized representatives access to any books, documents, papers and records of the Contractor which are directly pertinent to the specific contract for the purpose of making audit, examination, excerpts and transcriptions. The Contractor agrees to maintain all books, records and reports required under this contract for a period of not less than three years after final payment is made and all pending matters are closed.

BREACH OF CONTRACT TERMS

Any violation or breach of terms of this contract on the part of the Contractor or its subcontractors may result in the suspension or termination of this contract or such other action that may be necessary to enforce the rights of the parties of this agreement.

Owner will provide Contractor written notice that describes the nature of the breach and corrective actions the Contractor must undertake in order to avoid termination of the contract. Owner reserves the right to withhold payments to Contractor until such time the Contractor corrects the breach or the Owner elects to terminate the contract. The Owner's notice will identify a specific date by which the Contractor must correct the breach. Owner may proceed

with termination of the contract if the Contractor fails to correct the breach by the deadline indicated in the Owner's notice.

The duties and obligations imposed by the Contract Documents and the rights and remedies available thereunder are in addition to, and not a limitation of, any duties, obligations, rights and remedies otherwise imposed or available by law.

GENERAL CIVIL RIGHTS PROVISIONS

In all its activities within the scope of its airport program, the Contractor agrees to comply with pertinent statutes, Executive Orders, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

If the Contractor transfers its obligation to another, the transferee is obligated in the same manner as the Contractor.

The above provision obligates the Contractor for the period during which the property is owned, used or possessed by the Contractor and the airport remains obligated to the Federal Aviation Administration.

Title VI List of Pertinent Nondiscrimination Acts and Authorities

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d *et seq*., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-Assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 *et seq*.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 *et seq*.) (prohibits discrimination on the basis of age);

- Airport and Airway Improvement Act of 1982 (49 USC § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987 (PL 100-259) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990 (42 USC § 12101, et seq) (prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations (ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations);
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs [70 Fed. Reg. 74087 (2005)];
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC § 1681, et seq).

Compliance with Nondiscrimination Requirements:

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor"), agrees as follows:

1. **Compliance with Regulations:** The Contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
2. **Nondiscrimination:** The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex (including sexual orientation and gender identity), age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the

contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. **Solicitations for Subcontracts, including Procurements of Materials and Equipment:** In all solicitations, either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the contractor's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.
4. **Information and Reports:** The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the Sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. **Sanctions for Noncompliance:** In the event of a Contractor's noncompliance with the non-discrimination provisions of this contract, the Sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:
    a. Withholding payments to the Contractor under the contract until the Contractor complies; and/or
    b. Cancelling, terminating, or suspending a contract, in whole or in part.
6. **Incorporation of Provisions:** The Contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the Sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Contractor may request the Sponsor to enter into any litigation to protect the interests of the Sponsor. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.

CLEAN AIR AND WATER POLLUTION CONTROL

Contractor agrees to comply with all applicable standards, orders, and regulations issued pursuant to the Clean Air Act (42 USC §§ 7401-7671q) and the Federal Water Pollution Control Act as amended (33 USC §§ 1251-1387). The Contractor agrees to report any violation

to the Owner immediately upon discovery. The Owner assumes responsibility for notifying the Environmental Protection Agency (EPA) and the Federal Aviation Administration.

Contractor must include this requirement in all subcontracts that exceed $150,000.

Exhibit A

LEGAL DESCRIPTION OF PROPERTY

A PARCEL OF LAND BEING A PORTION OF TRACT A AND PLOT 3, BLOCK 1, GATEWAY PARK IV - DENVER FILING NO. 7 RECORDED JANUARY 25, 2002 IN PLAT BOOK 33 AT PAGES 95-96, BEING A PORTION OF THE NORTH ONE-HALF OF THE SOUTHEAST ONE-QUARTER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTH ONE-HALF OF THE SOUTHEAST ONE QUARTER OF SAID SECTION 20;
THENCE NORTH 67 DEGREES 02 MINUTES 59 SECONDS WEST A DISTANCE OF 1572.42 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING THE SOUTHEASTERLY CORNER OF SAID PLOT 3 AND A POINT ON THE WEST RIGHT-OF-WAY LINE OF AIRPORT WAY AS DEDICATED BY THE PLAT OF GATEWAY PARK IV - DENVER FILING NO. 5 RECORDED APRIL 12, 2000 IN PLAT BOOK 32 AT PAGES 91- 94 OF SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE THE FOLLOWING SEVEN (7) COURSES ALONG THE SOUTHERLY LINE OF SAID PLOT 3:

1. THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 5.00 FEET TO A POINT OF NON-TANGENT CURVE;

2. THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 19 DEGREES 55 MINUTES 18 SECONDS, A RADIUS OF 295.00 FEET AND AN ARC LENGTH OF 102.57 FEET, WHOSE CHORD BEARS NORTH 09 DEGREES 49 MINUTES 45 SECONDS EAST A DISTANCE OF 102.56 FEET;

3. THENCE NORTH 70 DEGREES 12 MINUTES 36 SECONDS WEST A DISTANCE OF 14.70 FEET TO A POINT OF CURVE;

4. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 41 DEGREES 19 MINUTES 53 SECONDS, A RADIUS OF 100.00 FEET AND AN ARC LENGTH OF 72.14 FEET;

5. THENCE NORTH 28 DEGREES 52 MINUTES 43 SECONDS WEST A DISTANCE OF 30.44 FEET;

6. THENCE SOUTH 61 DEGREES 07 MINUTES 17 SECONDS WEST A DISTANCE OF 134.32 FEET;

7. THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 177.82 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 54 SECONDS WEST A DISTANCE OF 36.03 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 428.47 FEET TO A POINT ON THE EAST LINE OF GATEWAY PARK OFFICE FIVE, A GATEWAY SITE PLAN, RECORDED DECEMBER 19, 2001 AT RECEPTION NUMBER 2001214190 OF SAID CITY AND COUNTY OF DENVER RECORDS, SAID POINT BEING ON THE WEST LINE OF SAID PLOT 3;

THENCE NORTH 00 DEGREES 04 MINUTES 23 SECONDS WEST ALONG THE EAST LINE OF SAID GATEWAY PARK OFFICE FIVE AND GATEWAY PARK OFFICE FOUR, A GATEWAY SITE PLAN, RECORDED MARCH 5, 2001 AT RECEPTION NUMBER 2001031038 OF SAID CITY AND COUNTY OF DENVER RECORDS, AND ALONG THE WEST LINE OF SAID TRACT A AND PLOT 3 A DISTANCE OF 260.44 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 06 SECONDS EAST A DISTANCE OF 610.86 FEET;

THENCE SOUTH 28 DEGREES 52 MINUTES 43 SECONDS EAST A DISTANCE OF 280.10 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 41 DEGREES 19 MINUTES 53 SECONDS, A RADIUS OF 84.50 FEET AND AN ARC LENGTH OF 60.96 FEET, WHOSE CHORD BEARS SOUTH 49 DEGREES 32 MINUTES 40 SECONDS EAST A DISTANCE OF 59.64 FEET;

THENCE SOUTH 70 DEGREES 12 MINUTES 36 SECONDS EAST A DISTANCE OF 28.25 FEET TO A POINT ON NON-TANGENT CURVE ON THE SOUTHEASTERLY LINE OF SAID PLOT 3 AND THE WEST RIGHT-OF-WAY LINE OF SAID AIRPORT WAY;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, ALONG THE SOUTHEASTERLY LINE OF SAID PLOT 3 AND THE WEST RIGHT-OF-WAY LINE OF SAID AIRPORT WAY, HAVING A CENTRAL ANGLE OF 23 DEGREES 34 MINUTES 45 SECONDS, A RADIUS OF 290.00 FEET AND AN ARC LENGTH OF 119.35 FEET, WHOSE CHORD BEARS SOUTH 11 DEGREES 39 MINUTES 29 SECONDS WEST A DISTANCE OF 118.50 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Exhibit B

SITE PLAN

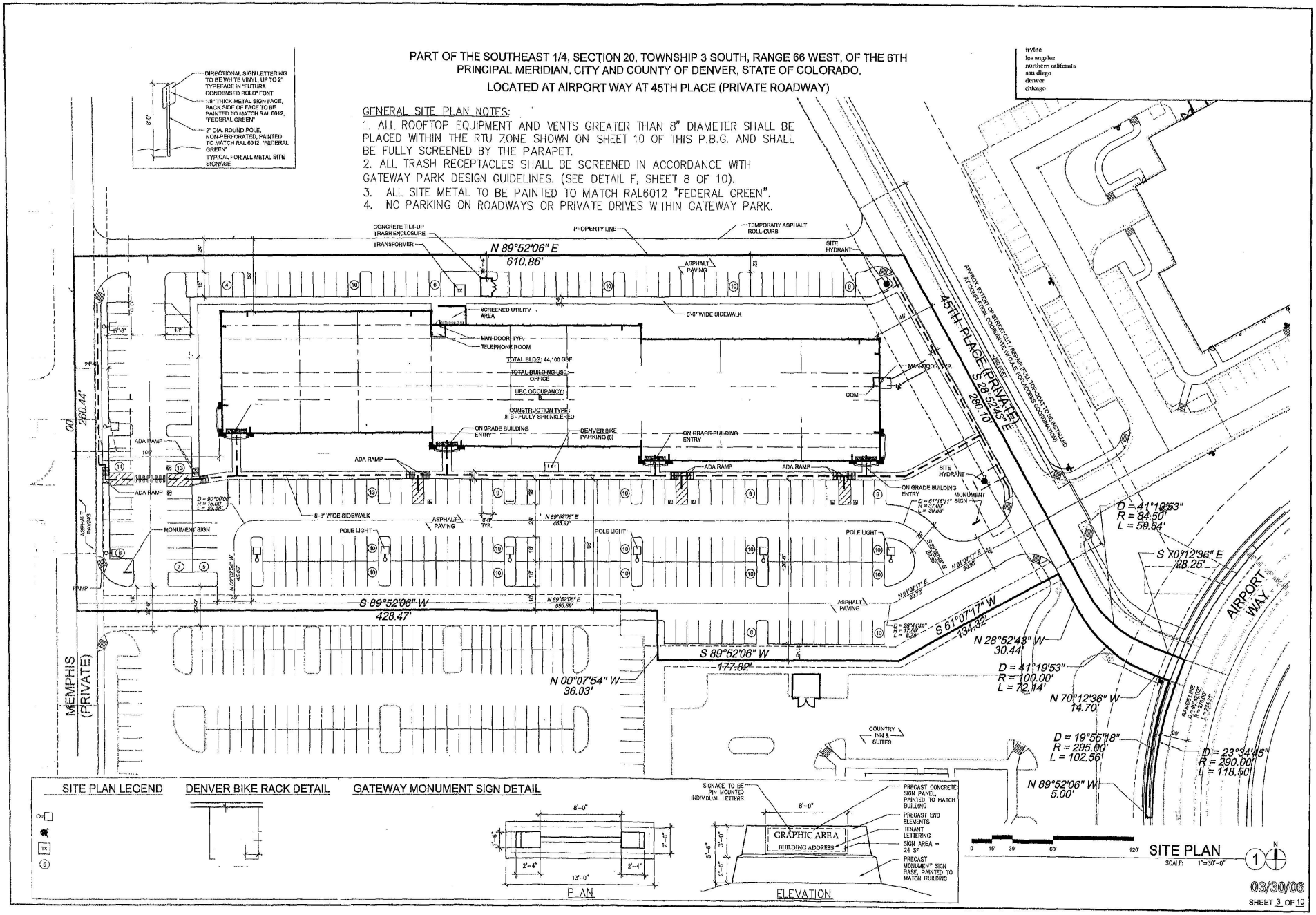

Exhibit C

SIGNAGE SPECIFICATIONS

ALL SIGNAGE NEEDS TO CONFORM TO, AND NOT VIOLATE ANY COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS APPLICABLE TO THE PROPERTY AND ALL APPLICABLE LAWS.

Exhibit D

TENANT WORK LETTER

THIS TENANT WORK LETTER (this "**Work Letter**") is attached to and made a part of that certain Lease of Space (Single-Story Office) dated as of the Effective Date (as defined therein) (the "**Lease**"), by and between **BL HOLDINGS, LLC**, a Colorado limited liability company ("**Landlord**") and **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado acting on behalf of its **DEPARTMENT OF AVIATION** ("**Tenant**"). All references in this Work Letter to Sections of the Work Letter shall mean the relevant portions of Sections 1 through 5 of this Work Letter. Capitalized terms not otherwise defined in this Work Letter shall have the meanings given to such terms in the Lease.

RECITAL

The purpose of this Work Letter is to provide for the terms upon which certain work is to be accomplished in order to prepare the Demised Premises for occupancy by Tenant in accordance with the terms of the Lease.

1 DEFINED TERMS

1.1 Except as otherwise defined in this Section or elsewhere in this Work Letter, capitalized terms used in this Work Letter shall have the same meanings as set forth in the Lease. For purposes of this Work Letter the following capitalized terms shall have the following meanings:

(a) "**Architect**" means the person(s) or firm(s) chosen for such position as described in Section 2.1 below.

(b) "**Base Building**" means the structure located on the Demised Premises as in existence prior to the construction of the Tenant's Work.

(c) "**Construction Drawings**" means the final architectural plans and specifications, and engineering plans and specifications, for the real property improvements to be constructed by Landlord in the Demised Premises in sufficient detail to be submitted for governmental approvals and building permits and to serve as the detailed construction drawings and specifications for the Contractor (as defined below), all of which shall conform, in all material respects, to the Space Plan.

(d) "**Construction Manager**" means the person(s) or firm(s) chosen for such position as described in Section 2.2 below.

(e) "**Contractor**" means the person(s) or firm(s) chosen for such position as described in Section 2.3 below.

(f) "**Engineer**" means the person(s) or firm(s) chosen for such position as described in Section 2.4 below.

(g) "**Property Manager**" means the person(s) or firm(s) chosen for such position as described in Section 2.5 below.

(h) "**Space Plan**" means that certain space plan to be approved by Landlord and Tenant, which is the final product of the preliminary space planning and which includes, among other things, all partitions and doors.

2 PERSONNEL TO PERFORM THE TENANT'S WORK

2.1 **The Architect**. The architect/space planner for the Tenant's Work (the "**Architect**") shall be: (a) chosen by Tenant, (b) reasonably satisfactory to Landlord, and (c) licensed by the State of Colorado. Landlord shall retain the Architect to prepare and submit to Landlord and Tenant for their written approval the Construction Drawings, as they may be modified as provided herein, in accordance with the Space Plan.

2.2 **The Construction Manager**. Landlord shall retain Hines Interests Limited Partnership (the "**Construction Manager**") to oversee the performance of the Tenant's Work, including, without limitation, the work performed by the Architect, the Engineer and the Contractor.

2.3 **The Contractor**. Landlord shall solicit and receive bids from three (3) firms, one (1) of which shall be selected by Tenant (the "**Bidding Firms**") that it believes to be qualified to serve as general contractor for the performance of the Tenant's Work. Based upon the bids so submitted, the successful Bidding Firm for the performance of the Tenant's Work (the "**Contractor**") shall be: (a) chosen by Tenant, (b) reasonably satisfactory to Landlord, (c) licensed by the State of Colorado, and (d) insured in accordance with the provisions of this Work Letter, with Tenant named as an additional insured. Landlord shall accept the bid submitted by the Contractor and shall retain the Contractor for the performance of the Tenant's Work on the basis of the Contractor's bid.

2.4 **The Engineer**. The engineering consultants for the Tenant's Work (the "**Engineer**") shall be: (a) chosen by Tenant, (b) reasonably satisfactory to Landlord, and (c) licensed by the State of Colorado. Landlord shall retain the Engineer to prepare and submit to Landlord and Tenant for their written approval all plans and engineering working drawings relating to the structural, mechanical, electrical, plumbing, HVAC, life safety and sprinkler work in the Base Building, as they may be modified as provided herein, in accordance with the Space Plan.

2.5 **The Property Manager**. Landlord shall retain Hines Interests Limited Partnership (the "**Property Manager**") to manage the Demised Premises during the performance of the Tenant's Work.

3 TENANT IMPROVEMENTS

3.1 **Landlord Funds**. Landlord shall, subject to the terms and conditions of the Lease and this Work Letter, provide the Tenant Improvement Funds and Tenant Improvement Advance (collectively, the "**Landlord Funds**") to be applied to the cost of Tenant's Work. In no event shall Landlord be obligated to make disbursements pursuant to this Work Letter in a total amount which exceeds the sum of the Landlord Funds.

3.2 **Disbursement of the Landlord Funds**.

(a) Tenant Improvement Items. The Landlord Funds shall be disbursed by Landlord only for the following items and costs (collectively the "**Tenant Improvement Items**"):

(i) The fees of the Architect, the Engineer, the Contractor, the Construction Manager and the Property Manager, including, without limitation, the cost of the materials to be delivered to Landlord and Tenant as described in Section 5.3, all space planning fees and other design costs actually paid in connection with the Tenant's Work (as documented by invoices);

(ii) The payment of plan check, permit and license fees relating to construction of the Tenant's Work;

(iii) The cost of construction of the Tenant's Work, including, without limitation, testing and inspection costs, hoisting and trash removal costs, and contractors' fees and general conditions;

(iv) The cost of any changes in the Base Building when such changes are required by the Construction Drawings (as defined below), such cost to include all direct architectural and/or engineering fees and expenses incurred in connection therewith;

(v) The cost of any changes to the Construction Drawings or the Tenant's Work required by all applicable Laws, including, without limitation, all applicable building codes;

(vi) The cost of any and all consultants retained by Landlord in connection with Landlord's review of the design documents and Constructions Drawings;

(vii) Sales and use taxes, if any; and

(viii) The cost of purchasing and installing Tenant's furniture, fixtures and equipment in the Demised Premises; provided that the aggregate amount of all costs described in this Section 3.2(a)(viii) that can be included as Tenant Improvement Items shall not exceed $500,000.00.

(b) Disbursement of the Landlord Funds. During the construction of the Tenant's Work, subject to the conditions described in this Section 3.2(b), Landlord shall make periodic disbursements of the Landlord Funds for the payment of: (i) amounts due the Contractor for labor and materials included in the Tenant Improvement Items (less a five percent (5%) retainage, herein the "**Retainage**"), and (ii) other costs included in the Tenant Improvement Items, including, without limitation, design costs and permit fees. From time to time as Landlord receives draw requests from the Contractor during the construction of the Tenant's Work, or as other costs included in the Tenant Improvement Items become due and payable, as a condition to the disbursement of all or any portion of the Landlord Funds, Landlord shall have received: (A) an executed request for payment of the Contractor, in a form reasonably acceptable to Landlord, detailing the portion of the work completed; (B) executed unconditional partial mechanic's lien waivers and releases (conforming to the requirements of applicable Law) from the Contractor and all subcontractors with respect to payments previously received by the Contractor and subcontractors and conditional partial mechanic's lien waiver and releases for the current request for payment from the Contractor and all subcontractors; and (C) other information reasonably requested by Landlord. Not more than thirty (30) days thereafter, Landlord shall deliver a check payable to the Contractor or such other payee in payment of the lesser of: (1) the amounts so payable, as set forth in this Section 3.2(b), or (2) the balance of any remaining available portion of the Landlord Funds (net of Retainage); provided that, as a condition to the final disbursement of the remaining balance of the Landlord Funds, including any Retainage (the "**Final Disbursement**"), Landlord shall have received, in addition to all other items set forth in this Section 3.2(b), an executed unconditional final mechanic's lien waiver and release (conforming to the requirements of applicable Law) from the Contractor and all subcontractors and a certificate of substantial completion from the Architect, in the standard AIA form. Landlord's payment of such amounts shall not be deemed Landlord's approval or acceptance of the work furnished or materials supplied.

(c) Limitations. Landlord's disbursement of the Landlord Funds is subject to the limitations set forth in ***Rider 1*** of the Lease. In addition, Landlord and Tenant agree that Landlord's total financial responsibility for contributing to the cost of the Tenant's Work shall not exceed the amount of the Landlord Funds regardless of whether the cost of the Tenant's Work is greater than the total amount of the Landlord Funds. Tenant shall bear the sole responsibility for, and shall pay in advance to Landlord for, any costs of the Tenant's Work which shall exceed the amount of the Landlord Funds and shall cooperate with Landlord to provide the necessary mechanic's lien waiver(s) and release(s) as otherwise required herein for all portions of the Tenant's Work which are paid for by Tenant without contribution from the Landlord Funds. Landlord shall not disburse any amount of the Tenant Improvement Advance without prior

authorization by Tenant; provided that, if at any time the Tenant Improvement Funds have been fully expended and additional amounts are required for the completion of Tenant's Work, if Tenant fails to authorize the required amounts from the Tenant Improvement Advance, Tenant shall immediately pay over to Landlord any and all such amounts as may be required for the completion of Tenant's Work.

3.3 **Tenant's Obligations**. Tenant shall be responsible for the suitability for Tenant's needs and business of the design and function of all of the Tenant's Work. Neither Landlord's involvement in the design, engineering or construction of the Tenant's Work nor any approval by Landlord or Landlord's representatives of any drawings, plans or specifications that are prepared in conjunction with construction of the Tenant's Work will constitute a representation or warranty by Landlord as to the adequacy or sufficiency of such drawings, plans or specifications, or the improvements to which they relate, for any use, purpose or condition, including conformity to any applicable codes or Laws, but such approval will merely be the consent of Landlord to the construction or installation of improvements on the Demised Premises according to said drawings, plans or specifications. Tenant, at its own expense, shall devote such time and provide such instructions as may be necessary to enable Landlord to complete the matters described below, and Tenant shall approve such matters, within the times described below:

(a) to promptly provide all information necessary or appropriate for the Architect to prepare the Construction Drawings; and

(b) to approve in writing (which approval shall not be unreasonably withheld so long as the Construction Drawings conform, in all material respects, to the Space Plan) the Construction Drawings within the time frame set forth in Section 3.5 below. Notwithstanding any provision of this Work Letter to the contrary, Landlord shall have no obligation to include in the Construction Drawings (or in any subsequent proposed Change Order, as defined below) any work or materials requested by Tenant that: (i) would materially increase Operating Expenses or other costs of operating the Building, (ii) violate or fail to comply with applicable Laws or any recorded documents against the Building, (iii) in Landlord's judgment, are not consistent with the quality and character of the Building, (iv) would exceed or adversely affect the capacity or integrity of the Building's structure, or any of its heating, ventilating, air conditioning, plumbing, mechanical, electrical, communications, life safety or other systems, or the safety of the Building and/or its occupants, (v) might impair Landlord's ability to furnish services to Tenant or other tenants in the Building, (vi) contain or use Hazardous Materials, (vii) would adversely affect the appearance of the Building or the marketability of the Demised Premises to subsequent tenants, (viii) would adversely affect another tenant's premises or such other tenant's use and enjoyment of such premises, or will be visible from outside the Demised Premises, (ix) would delay Landlord's anticipated construction schedule or are likely to be substantially delayed because of

availability or shortage of labor or materials necessary to perform such work or the difficulties or unusual nature of such work, (x) are not, at a minimum in accordance with Landlord's building standards, or (xi) would increase the anticipated cost of the Tenant's Work to an amount in excess of the Landlord Funds. Any payments required to be made by Tenant under this Work Letter shall be considered rent and, if not paid when due, shall bear interest at the maximum rate permitted by law from the due date therefor until paid.

3.4 **Landlord Disclaimer Upon Completion**. After completion of the Tenant's Work, Tenant shall accept the Demised Premises "**AS-IS**" and with all existing faults, if any.

3.5 **Construction Drawings**. The plans and drawings to be prepared by the Architect and the Engineer hereunder shall be known collectively as the "**Construction Drawings**." All Construction Drawings shall be subject to Landlord's and Tenant's reasonable approval. Tenant shall advise Landlord, in writing, within fifteen (15) business days after its receipt of the Construction Drawings if the same is unsatisfactory or incomplete in any respect (and specify in such written notice the unsatisfactory items). If Tenant fails to respond within the time period specified in this Section 3.5, Landlord may send a second notice (each, a "**Reminder Notice**") to Tenant requesting Tenant's approval. Tenant's failure to respond within two (2) business days after its receipt of a Reminder Notice shall be deemed as Tenant's approval. Tenant and the Architect shall verify, in the field, the dimensions and conditions as shown on the relevant portions of the Base Building plans. Tenant and the Architect shall be solely responsible for the same, and Landlord shall have no responsibility in connection therewith. Landlord's review of the Construction Drawings shall be for its sole purpose and shall not imply Landlord's review of the same, or obligate Landlord to review the same for quality, design, compliance with Laws or other like matters. Accordingly, notwithstanding that any Construction Drawings are reviewed by Landlord or its space planner, architect, engineers and consultants, and notwithstanding any advice or assistance which may be rendered to Tenant by Landlord or Landlord's space planner, architect, engineers, and consultants, Landlord shall have no liability whatsoever in connection therewith and shall not be responsible for any omissions or errors contained in the Construction Drawings.

3.6 **Final Working Drawings**. Tenant shall supply the Architect and the Engineer with a complete listing of standard and non-standard equipment and specifications, including, without limitation, HVAC requirements, MEP requirements and other special requirements for the Demised Premises, to enable the Engineer and the Architect to complete the Final Working Drawings (as defined below) in the manner as set forth below. The Architect and the Engineer shall complete the architectural and engineering drawings for the Tenant's Work, and the Architect shall compile a fully-coordinated set of architectural, structural (if required), mechanical, electrical and plumbing working drawings in a form which is complete to allow subcontractors to bid on the work and to obtain all applicable permits (collectively, the "**Final Working Drawings**") and shall submit the same to Landlord and Tenant for their approval, which approval shall not be unreasonably withheld, conditioned or delayed. After

Landlord has approved the Final Working Drawings, Landlord shall supply Tenant with two (2) copies thereof, as approved by Landlord. Tenant shall advise Landlord, in writing, within fifteen (15) business days after Tenant's receipt of the Final Working Drawings for the Tenant's Work if the same is unsatisfactory or incomplete in any respect (and specify in such written notice the unsatisfactory items). If Landlord is so advised, Landlord shall immediately revise the Final Working Drawings in accordance with such review and any disapproval of Tenant in connection therewith. If Tenant fails to respond within the time period specified in this Section 3.6, Landlord may send a Reminder Notice to Tenant requesting Tenant's approval. Tenant's failure to respond within two (2) business days after its receipt of a Reminder Notice shall be deemed as Tenant's approval.

3.7 **Approved Working Drawings**. The Final Working Drawings with the changes required by Tenant pursuant to Section 3.6 above, if any, shall be approved by Tenant within fifteen (15) business days after the date Landlord delivers the revised Final Working Drawings to Tenant (the "**Approved Working Drawings**"). If Tenant fails to respond within the time period specified in this Section 3.7, Landlord may send a Reminder Notice to Tenant requesting Tenant's approval. Tenant's failure to respond within two (2) business days after its receipt of a Reminder Notice shall be deemed as Tenant's approval. Upon receipt by Landlord of the Approved Working Drawings, Landlord shall submit the same to the appropriate municipal authorities for all applicable building permits. Tenant shall cooperate with Landlord by executing permit applications if necessary and performing other ministerial acts necessary to enable Landlord to obtain any such permit or certificate of occupancy. Except for field changes that do not have a material effect on the Tenant's Work, no changes, modifications or alterations in the Tenant's Work as shown on the Approved Working Drawings may be made without the prior written consent of Tenant, which consent shall not be unreasonably withheld, conditioned or delayed.

4 CONSTRUCTION OF THE TENANT IMPROVEMENTS

4.1 **Construction of the Tenant's Work**. Landlord, through the Contractor, shall, except as otherwise expressly set forth in this Work Letter, complete the construction of the Tenant's Work in a good and workmanlike manner, in accordance with all Laws and substantially in accordance with the Approved Working Drawings.

4.2 **Building Standard**. Tenant acknowledges and agrees that, except as expressly set forth on the Space Plan, the Tenant's Work shall be constructed using building-standard materials designated by Landlord for the Base Building. If Tenant wishes to utilize any above-building-standard materials, Tenant must request the same within three (3) business days after Tenant's receipt of the Construction Drawings. The Tenant's Work shall be done with such minor variations as Landlord may deem advisable, so long as such variations will not substantially vary from the Approved Working Drawings or materially interfere with the permitted use of the Demised Premises.

4.3 **Limitations of Landlord's Obligations**.

(a) In no event shall the Tenant's Work include: (i) except within the dollar-limits described in Section 3.2(a)(viii), any costs of procuring or installing in the Demised Premises any trade fixtures, security systems, audio or visual systems, equipment, including without limitation, any server equipment, demountable walls, furnishings, telephone equipment, cabling for any of the foregoing or other personal property ("**Personal Property**") to be used in the Demised Premises by Tenant, and the cost of such Personal Property shall be paid by Tenant, or (ii) any costs or expenses of any consultants separately retained by Tenant with respect to design, procurement, installation or construction of improvements or installations, whether real or personal property, for the Demised Premises.

(b) When the Tenant's Work has been substantially completed, Landlord shall have no further obligation to construct improvements or construct modifications to or changes in the Tenant's Work, except to complete the Punch List Items remaining to be completed.

4.4 **Change Orders; Excess Costs**. If Tenant shall request any change, addition or alteration in the Approved Working Drawings (each, a "**Change Order**"), Landlord shall, within a reasonable time after its receipt of such request, give Tenant a written estimate of (a) the cost of engineering and design services and the construction contractor services to prepare a Change Order in accordance with such request, (b) the cost of work to be performed pursuant to such Change Order ("**Excess Costs**"), which Excess Costs shall include a construction management fee payable to Landlord for its coordination and review of the Change Order in an amount equal to four percent (4%) of the hard construction costs of the Change Order, and (c) the time delay expected because of such requested Change Order. Within three (3) business days following Tenant's receipt of the foregoing written estimate, Tenant shall notify Landlord in writing whether it approves such written estimate. If Tenant approves such written estimate, Landlord shall disburse the amount of the Excess Costs from the Tenant Improvement Advance (as defined in ***Rider 1***), if available, or Tenant shall immediately pay such amount to Landlord if sufficient funds are not available in the Tenant Improvement Advance, and the foregoing shall constitute Landlord's authorization to proceed. If Landlord is not so authorized to proceed within such 3-business day period, Landlord shall not be obligated to prepare the Change Order or perform any work in connection therewith. Upon completion of the work of the Change Order and submission of the final cost thereof by Landlord to Tenant, Tenant shall promptly pay to Landlord (or authorize payment to Landlord from the Tenant Improvement Advance, if available) any costs in excess of the Excess Costs previously paid which were incurred or otherwise paid by Landlord in completing the Change Order.

4.5 **Punch List Items**. Within ten (10) business days after the Demised Premises have been substantially completed, Tenant and Landlord shall (a) make an inspection of the

Demised Premises, and (b) together prepare in writing a "**punch list**" of errors (if any) and omissions (if any) in the construction of the Tenant's Work known to exist (collectively, the "**Punch List Items**"). Upon receipt of the Punch List Items, Landlord shall use reasonable efforts to promptly correct (or cause the Contractor to correct) such errors and omissions. The existence of the punch list (and completion of the Punch List Items thereon) shall not delay the Commencement Date and shall not affect Tenant's obligation to occupy the Demised Premises and to pay Rent in accordance with the provisions of the Lease; provided, that at least a Temporary Certificate of Occupancy has been issued before the Commencement Date. The terms of Section 4(b) of the Lease Summary shall apply to the timely completion of the Punch List Items.

4.6 **Warranty**. Landlord shall cause the Contractor to provide a customary warranty that the Tenant's Work shall be free from any defects in workmanship and materials for a period of not less than one (1) year from the date of completion thereof, and to agree to be responsible for the replacement or repair, without additional charge, of the Tenant's Work that shall become defective in workmanship or materials within one (1) year after the Commencement Date.

5 GENERAL PROVISIONS

5.1 **Tenant Representative**. Tenant has designated Ken Cope as its sole representative with respect to the matters set forth in this Work Letter, who, until further notice to Landlord, shall have full authority and responsibility to act on behalf of Tenant as required in this Work Letter, until further written notice to Landlord.

5.2 **Landlord's Representative**. Landlord has designated William S. Bergner as Landlord's sole representative with respect to the matters set forth in this Work Letter, who, until further notice to Tenant, shall have full authority and responsibility to act on behalf of the Landlord as required in this Work Letter.

5.3 **"As-Built" Drawings and Specifications**. Contractor shall prepare and deliver to each of Tenant and Landlord, one CADD-DXF diskette file and one set of hard copy "**as-built**" drawings and specifications of the Demised Premises (reflecting all field changes and including, without limitation, architectural, structural, mechanical and electrical drawings and specifications) within thirty (30) days after the completion of the Tenant's Work.

5.4 **Force and Effect**. The terms and conditions of this Work Letter supplement the Lease and shall be construed to be a part of the Lease and are incorporated in the Lease. Without limiting the generality of the foregoing, any default by any party hereunder shall have the same force and effect as a default under the Lease. Should any inconsistency arise between this Work Letter and the Lease as to the specific matters which are the subject of this Work Letter, the terms and conditions of this Work Letter shall control, subject to the limitations set forth in Section 15.4 of the Lease.

Exhibit E

COMMENCEMENT DATE MEMORANDUM

This **COMMENCEMENT DATE MEMORANDUM** (the "**Memorandum**") is made this _____ day of _____, 20___ by and between **BL HOLDINGS, LLC**, a Colorado limited liability company (the "**Landlord**") and **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado acting on behalf of its **DEPARTMENT OF AVIATION** (the "**Tenant**").

Pursuant to the terms of Section 3.2 of that certain Lease, including the Summary and all Attachments, Exhibits, and Addenda referred to therein and made a part thereof, dated _____, 2025 (the "**Lease**"), the Landlord and Tenant hereby agree and acknowledge the following:

1. The Tenant has accepted possession of the Demised Premises (as defined in the Lease);

2. The Commencement Date (as defined in the Lease) is _____ 202_; and

3. The expiration date of the Initial Lease Term (as defined in the Lease) is _____.

IN WITNESS WHEREOF, the Landlord and Tenant have executed this Commencement Date Memorandum as of the date first above written.

LANDLORD:

BL HOLDINGS, LLC, a Colorado limited liability company

By: _____
William S. Bergner, Manager

TENANT:

CITY AND COUNTY OF DENVER,
BY ITS DEPARTMENT OF AVIATION

By: _____
Phillip A. Washington
Chief Executive Officer
Denver International Airport

Exhibit F

PURCHASE AND SALE AGREEMENT

4347 N. AIRPORT WAY
DENVER, COLORADO

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made and entered into as of the Effective Date, between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado acting on behalf of its Department of Aviation (the "**City**"), and **BL HOLDINGS, LLC** a Colorado limited liability company, whose address is 4545 S. High Street, Englewood, Colorado 80113 ("**Seller**") (each a "**Party**" and collectively the "**Parties**").

RECITALS

WHEREAS, Seller owns certain real property (as defined in Section 1 below) in the City and County of Denver, State of Colorado; and

WHEREAS, the Property is currently subject to that certain Lease of Space 4347 N. Airport Way Single-Story Office (the "**Lease**"), between Seller, as landlord, and the City, as tenant, pursuant to which the City has an option to purchase the Property from Seller upon the terms set forth in this Agreement (the "**Option**"); and

WHEREAS, the City has given notice to Seller of its exercise of the Option, and, subject to the terms of this Agreement, Seller agrees to sell and the City agrees to purchase the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and obligations set forth herein, and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. SUBJECT PROPERTY. Subject to the terms of this Agreement, the City shall purchase and Seller shall sell the fee simple interest in the real property located at 4347 Airport Way, Denver, Colorado 80239, more particularly described in ***Exhibit 1***, attached hereto and incorporated herein by reference, together with Seller's interest, if any, in: (i) all easements, rights of way and vacated roads, streets and alleys appurtenant to the property described in ***Exhibit 1***; (ii) all buildings, fixtures and improvements on the property described in ***Exhibit 1***; (iii) all of Seller's right, title and interest in and to all utility taps, licenses, permits, contract rights, and warranties and guarantees associated with the property described in ***Exhibit 1*** and (iv) all water rights and conditional water rights that are appurtenant to or that have been used or are intended for use in connection with the property (collectively, the "**Property**").

2. PURCHASE PRICE; ADJUSTMENTS; KNOWLEDGE.

a. Unadjusted Purchase Price. The unadjusted purchase price for the Property shall be _____ U.S. Dollars ($_____) (the "**Unadjusted Purchase Price**"), which amount has been determined in accordance with the terms

of the Lease. The adjusted amount (the "**Purchase Price**") shall be paid by the City to Seller at Closing (as defined in this Agreement), as just compensation, in immediately available funds.

b. Purchase Price Adjustments. The Unadjusted Purchase Price shall be adjusted to reflect customary prorations of taxes, assessments, association dues, utility costs, Rent, and other expenses related to the Property. Unless otherwise agreed upon in writing by the City and Seller, no adjustments shall be made with respect to the condition of the roof of the building located thereon, all such adjustments having already been included in the determination of the Unadjusted Purchase Price.

c. Seller's Actual Knowledge. For all purposes of this Agreement, the term "**Seller's Actual Knowledge**" shall mean and refer only to current, actual, personal knowledge of the Seller's Designated Representative (as defined below) without investigation and shall not be construed to impute or refer to the knowledge of any other member, partner, officer, director, agent, employee or representative of Seller, or any affiliate of Seller, or to impose upon such Designated Representative any duty to investigate the matter to which such actual knowledge or the absence thereof pertains, or to impose upon such Designated Representative any individual personal liability. As used herein, the term Seller's "**Designated Representative**" shall refer to William S. Bergner. The fact that reference is made to the personal knowledge of the Designated Representative shall not render the Designated Representative personally liable for any breach of any of the representations, covenants, warranties, agreements or other obligations contained in, otherwise related to, this Agreement.

3. ENVIRONMENTAL CONDITION.

a. Environmental Information. By the timeframe set forth in Section 7(a), Seller shall disclose, in writing, to the City all information which, to Seller's Actual Knowledge, Seller has in its possession regarding any environmental contamination (including asbestos-contaminated soils) or the presence of any hazardous substances or toxic substances on, under, or about the Property. If, to Seller's Actual Knowledge, Seller hereafter acquires any additional information regarding environmental contamination, Seller has the ongoing duty to provide such information to the City up to the time of Closing, and will do so within five (5) days of the receipt of such additional information. For purposes of this Agreement: "**hazardous substances**" means all substances listed pursuant to regulation and promulgated under the Comprehensive Environmental Response, Compensation, and Liability Act ("**CERCLA**"), 42 U.S.C., § 9601 *et seq.*, or applicable state law, and any other applicable federal or state laws now in force or hereafter enacted relating to hazardous waste disposal; provided, however, that the term hazardous substance also includes "**hazardous waste**" and "**petroleum**" as defined in the Resource Conservation and Recovery Act ("**RCRA**"), 42 U.S.C. § 6901 *et seq.*

§ 6991(1). The term "**toxic substances**" means and includes any materials present on the Property that are subject to regulation under the Toxic Substance Control Act ("**TSCA**"), 15 U. S. C. § 2601 *et seq*., applicable state law, or any other applicable federal or state law now in force or later enacted relating to toxic substances. The term "**toxic substances**" includes, but is not limited to, asbestos, polychlorinated biphenyls (PCB's), and lead-based paints.

b. Environmental Review. During the Due Diligence Period, the City, at its sole option and expense, may conduct or cause to be conducted environmental audits and perform other environmental tests on the Property to identify any existing or potential environmental problems located in, on, or under the Property, including but not limited to, the presence of any hazardous waste, hazardous substances or toxic substances. Seller hereby grants the City and any of its employees and consultants access to the Property to perform such audits and tests. The City shall be obligated to repair any damage to the Property caused by any such audit or test, which obligation shall survive the termination of this Agreement.

c. Notice of Unacceptable Environmental Conditions, Cure, City Election. By the deadline set forth in Section 7(b) of this Agreement, the City shall give notice to Seller of any unacceptable environmental condition relating to the Property. Seller may elect (in Seller's sole discretion), at Seller's sole cost and expense, to cure such unacceptable environmental conditions by the deadline set forth in Section 7(c) to the City's reasonable satisfaction. In the event Seller declines to cure the unacceptable environmental conditions or fails to respond to City's notice thereof by the date set forth in Section 7(c) of this Agreement, the City, in its sole discretion, may elect to waive such unacceptable conditions and proceed to Closing by the deadline set forth in Section 7(d) of this Agreement or treat this Agreement as terminated with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement.

4. INSPECTION/SURVEY. During the Due Diligence Period, the City has the right to inspect the physical condition of the Property. Seller, at its sole cost and expense, shall provide to the City copies of any surveys of the Property in its possession or under its control in accordance with the delivery schedule set forth in the Section 7(a) below. In addition, the City, at its sole cost and expense, shall have the right to either update any survey delivered to the City by Seller, or have its own survey completed. This right to inspect is in addition to the right of the City to obtain an environmental audit. The City shall give notice of any unacceptable physical or survey condition of the Property to Seller by the deadline set forth in Section 7(b). Seller may elect (in Seller's sole discretion) at Seller's sole cost and expense, to cure such unacceptable physical or survey condition by the deadline in Section 7(c) of this Agreement to the City's reasonable satisfaction. In the event Seller declines to cure the unacceptable physical or survey conditions or fails to respond to the City's notice thereof by the date set forth in Section 7(c) of this Agreement, the City, at its sole discretion, may elect to waive such unacceptable physical or survey condition by the date set forth in Section 7(d) of this Agreement and proceed to Closing or treat this

Agreement as terminated with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement.

a. Seller shall deliver to City copies of any and all agreements, contracts or arrangements for management, service, maintenance or operation with respect to the Property ("**Service Contracts**") within five (5) days of the Effective Date. Prior to the expiration of the Due Diligence Period, the City shall notify Seller which, if any, of the Service Contracts it elects to assume at Closing. In the event City fails to notify Seller of such election, Seller shall terminate the Service Contracts on or before the Closing Date (as defined in Section 8 below).

5. TITLE.

a. Title Review. The City has obtained a commitment for buyer's title insurance policy for the Property, including updates thereto, and all copies or abstracts of instruments or documents identified in the commitment ("**Title Documents**"). The City has the right to review the Title Documents. The City shall provide a copy of the Title Documents to Seller within seven (7) days of the Effective Date.

b. Matters Not Shown by the Public Records. By the deadline set forth in Section 7(a) of this Agreement, Seller shall deliver to the City complete and accurate copies of all lease(s) (other than the Lease) and survey(s) in Seller's possession pertaining to the Property that are not included in the Title Documents and shall disclose, in writing, to the City all easements, licenses, right to use agreements, liens or other title matters not shown by the public records which, to Seller's Actual Knowledge, are not included in the Title Documents. In addition, Seller shall provide all documents that, to Seller's Actual Knowledge, pertain to the Property in Seller's possession including but not limited to soil reports, geo tech reports, traffic studies, surveys, leases, operating expenses and any other documents in Seller's possession that would reasonably be expected to affect one's decision to purchase the property, but excluding the Lease and any and all documents, information and other materials as to which the City has previously been given copies or provided access in connection with the Lease.

c. Notice of Unacceptable Condition, Cure, and City Elections. The City shall give notice of any unacceptable condition of title to Seller by the deadline set forth in Section 7(b) of this Agreement. At Seller's sole cost and expense, Seller may cure such unacceptable conditions by the date in Section 7(c) of this Agreement to the City's reasonable satisfaction. In the event Seller declines to cure such unacceptable conditions or fails to respond to the City's notice thereof by the date in Section 7(c) of this Agreement, the City in its sole discretion and by the date set forth in Section 7(d) of this Agreement, may elect to waive such unacceptable conditions and proceed to Closing or treat this Agreement as terminated with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement.

d. Subsequently Discovered Defects. At any time prior to Closing if any matter affecting title to the Property ("**Defect**") shall arise or be discovered by the City which is not set out in the Commitment or disclosed to the City by Seller prior to the expiration of the Due Diligence Period, the City shall have the right to object to such Defect by the delivery to Seller of notice of such Defect within five (5) days after the City discovers such Defect provided that, if such Defect is discovered within five (5) days prior to the Closing Date, the Closing shall be extended for such period as may be necessary to give effect to the provisions of this Section 5(d). Upon receipt of notice of the City's objection to any such Defect, Seller shall have the right, but not the obligation, to cure such Defect to the reasonable satisfaction of the City and the title company for a period of five (5) days from the date of such notice. If such cure period extends beyond the Closing Date, the Closing Date shall be extended to three (3) days after the expiration of such cure period. If Seller cures the City's objection to the satisfaction of the City within such cure period, then the Closing shall occur on the original or postponed date of the Closing but otherwise upon the terms and provisions contained herein. If Seller has not cured such Defect to the reasonable satisfaction of the City and the title company, the City shall either (a) close on such original or postponed date (and the City shall thereby be deemed to have waived such objection); or (b) extend the Closing Date by written notice to Seller to allow such additional time as the parties may agree for Seller to cure the Defect; or (c) give notice to Seller before such original or postponed date of the City's election to treat this Agreement as terminated, with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement. If, in Seller's attempt to cure a Defect, other Defects not set out in the Commitment or Survey are discovered, such additional Defects shall be subject to the procedure set forth above.

6. CLOSING PRE-CONDITIONS.

a. Seller shall fully cooperate with the City, at no expense to Seller, to do all things reasonably necessary, including executing affidavits as necessary and providing adequate assurances necessary for removal of the standard exceptions for defects, liens, mechanic's liens, tax or assessment liens, title insurance, encumbrances, encroachments, prescriptive easements, adverse claims, or similar matters, regarding such matters. Seller shall have terminated the Service Contracts except for any such Service Contract as to which the City has notified Seller of its election to assume at Closing. Seller's aforementioned obligation to execute necessary affidavits and provide adequate assurances for the removal of the standard exceptions from title insurance to be issued is a condition precedent to the City's obligation to purchase the Property. If Seller does not provide the adequate assurances by the date in Section 7(d) of this Agreement, then the City may elect to waive the failure to provide the adequate assurances and proceed to Closing or treat this Agreement as terminated with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement.

b. From the Effective Date until the Closing Date or earlier termination of this Agreement, Seller: (a) shall operate and maintain the Property in the manner that it is currently being operated and maintained by Seller; (b) shall not enter into any new lease, lease modification, lease extension or other occupancy or use agreement without obtaining City's prior written consent, which consent may be withheld or delayed in City's sole and absolute discretion; and (c) shall not enter into any contracts or commitments that will survive the Closing other than a contract that is terminable upon not more than thirty (30) days' notice.

7. TIMEFRAMES.

a. Seller's Disclosure. Seller shall deliver any documents and make the disclosures required by this Agreement, including as required under Sections 3(a) and 5(b) of this Agreement, no later than 5 p.m. local time five (5) days after the Effective Date.

b. City's Objection Notice and Right to Terminate.

i. The City shall notify Seller in writing of any unacceptable environmental, physical, survey, title conditions and all other unacceptable matters under Sections 3(c), 4 and 5(c) of this Agreement, above, no later than 5 p.m. local time, thirty (30) days after the Effective Date (the "**Due Diligence Period**").

ii. The City may terminate this Agreement for any reason or no reason at all in the City's sole and absolute discretion by delivering written notice to Seller on or before the expiration of the Due Diligence Period, in which case this Agreement shall terminate, with no further obligation hereunder on the part of either Party, except for obligations specifically described as surviving the termination of this Agreement.

c. Seller's Cure. Seller shall have until no later than 5 p.m. local time five (5) days from the expiration of the Due Diligence Period to elect to cure any or all the unacceptable conditions set forth in any objection notice under Sections 3(c), 4, 5(c) and 7(b) of this Agreement.

d. City's Election. The City, by written notice to Seller, may elect to waive any uncured objections and proceed to Closing or to terminate this Agreement within five (5) business days of the deadline to cure established in Section 7(c) above. In the event the City terminates this Agreement, the parties shall be relieved of any further obligations hereunder, except for obligations specifically described as surviving the termination of this Agreement.

e. Deadlines. In the event any date for a Party's performance occurs on a Saturday, Sunday or national holiday, the date for such performance shall occur on the next regular business day following such weekend or national holiday.

8. DATE OF CLOSING. The date of closing will occur thirty (30) days after expiration of the Due Diligence Period (or if such day is a Saturday, Sunday or any other day observed as a holiday by the City and County of Denver, Colorado, on the next regular business day), or on a date as otherwise agreed by the Parties in writing signed by the Chief Executive Officer of the City's Department of Aviation ("**CEO**") and Seller ("**Closing Date**").

9. CLOSING. The Closing shall take place at the offices of the title company and shall be completed on or before 4:00 p.m. local time on the Closing Date ("**Closing**"). Seller or Buyer may elect to close in escrow without attending the Closing.

a. Obligations of Seller at Closing. The following events shall occur at the Closing:

i. Seller shall execute and deliver: a Special Warranty Deed in substantially the form set forth as ***Exhibit 2*** herein ("**Deed**") to the City at Closing conveying the Property free and clear of all taxes (with proration as provided herein).

ii. Seller shall execute, have acknowledged and deliver to the City a bill of sale conveying to City all of Seller's right, title and interest in and to any personal property located on the Property.

iii. Seller shall execute and deliver to the City a notice to all tenants or other occupants of the Property (other than the City) under any occupancy agreement regarding the sale of the Property to the City and providing that all future payments of rent or other monies due under the occupancy agreement shall be made to the City.

iv. Seller shall deliver such other instruments and documents as may be reasonably necessary or required to transfer title to the Property to the City in the condition herein contemplated, including without limitation any affidavit or agreement reasonably required by the title company.

b. Obligations of the City at Closing. The following events shall occur at Closing:

i. The City shall deliver or cause to be delivered to the title company good funds payable to the order of Seller in the amount of the Purchase Price.

ii. Such delivery may be made pursuant to a closing instruction letter.

c. Closing Costs. Closing costs shall be as provided for in Section 13 below.

d. No Material Adverse Change. During the period from the date of Seller's execution of this Agreement to the Closing Date, there shall have been no material

adverse change in the environmental condition or results of operations of the Property, and the Property shall not have sustained any loss or damage which materially adversely affects its use.

10. POSSESSION. Possession of the Property shall be delivered to the City at Closing.

11. REPRESENTATIONS AND WARRANTIES.

a. Seller warrants and represents that, to Seller's Actual Knowledge, as of the Effective Date:

i. There are no parties in possession other than the City and its assignees as provided in the Lease, and the City shall have possession as of Closing or as otherwise agreed to herein; and

ii. There are no leasehold interests in the Property other than as provided in the Lease; and

iii. There is no known condition existing with respect to the Property or its operation, that violates any law, rule regulation, code or ruling of the local jurisdiction, the State of Colorado, the United States, or any agency or court thereof; and

iv. There are no patent or latent defects, soil deficiencies, or subsurface anomalies existing on the Property; and

v. There is no pending or threatened litigation, proceeding, or investigation by any governmental authority or any other person affecting the Property, nor does Seller know of any grounds for any such litigation, proceeding or investigations; and

vi. Each and every document, schedule, item, and other information delivered or to be delivered by Seller to the City or made available to the City for inspection under this Agreement is complete and accurate, or will be complete and accurate on the timeframes set forth herein; and

vii. Seller has provided or will provide, on the timeframes set forth herein, the City with a copy of all leases or rental and all other agreements and documents (other than the Lease) not shown in the real property records relating to the Property, or to any part thereof under Section 5 of this Agreement (Title); and

viii. Except for improvements that may have been made and owned by the City under the terms of the Lease, there are no improvements, real or personal, on the Property not owned by Seller, and Seller is the lawful seller

of all other improvements located in or on the Property and is entitled to the Purchase Price allocable to such items as compensation for the same; and

ix. Except for the Lease, there are no claims of possession not shown by record, as to any part of the Property; and

x. With respect to environmental matters, except as previously disclosed herein and except for matters caused by the City during its occupancy of the Property under the terms of the Lease:

1. No part of the Property has ever been used as a landfill by Seller; and

2. There is no presence of asbestos-contaminated soils existing within the Property; and

3. The Property is not contaminated with any hazardous substances or toxic substances; and

4. Seller has not caused and will not cause, and there never has occurred, the release of any hazardous substances or toxic substances on the Property; and

5. Seller has received no written or official notification that the Property is subject to any federal, state or local lien, proceedings, claim, liability or action or the threat or likelihood thereof, for the cleanup, removal, or remediation of any hazardous substances or toxic substances from the Property; and

6. There are no storage tanks on or beneath the Property.

xi. By purchasing the Property, the City is not assuming any liability for the cleanup, removal, or remediation of any hazardous or toxic substances from the Property that arose during Seller's ownership of the Property or any liability, cost, or expense for the oversight, management, and removal of any asbestos (including asbestos-contaminated soils) or underground storage tank from the Property that arose during Seller's ownership of the Property, to the extent such liability may exist under federal, state, or local law.

b. Each Party hereto represents to the other Party that:

i. It has the requisite power and authority to execute and deliver this Agreement and the related documents to which such Party is a signatory;

ii. The execution and delivery of this Agreement by such Party has been duly authorized by all requisite action(s) and creates valid and binding

obligations of such Party, enforceable in accordance with its terms subject to the effect of general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing, the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law, and subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors;

iii. To: (a) the actual knowledge of the Senior Vice President, DEN Real Estate; and (b) Seller's Actual Knowledge: neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree or other restriction of any governmental authority or conflict with, result in a breach of, or constitute a default under any contract, lease, license instrument or other arrangement to which such Party is bound;

iv. It is authorized to execute this Agreement on behalf of its officers, directors, representatives, employees, subsidiaries, affiliates, members/shareholders, agents, trustees, beneficiaries, attorneys, insurers, successors, predecessors and assigns. Each person who signs this Agreement in a representative capacity represents that he or she is duly authorized to do so;

v. It has not sold, assigned, granted or transferred to any other person, natural or corporate, any chose in action, demand or cause of action encompassed by this Agreement; and

vi. IT IS FREELY AND VOLUNTARILY ENTERING INTO THIS AGREEMENT UNCOERCED BY ANY OTHER PERSON AND THAT IT HAS READ THIS AGREEMENT AND HAS BEEN AFFORDED THE OPPORTUNITY TO OBTAIN THE ADVICE OF LEGAL COUNSEL OF ITS CHOICE WITH REGARD TO THIS AGREEMENT IN ITS ENTIRETY AND UNDERSTANDS THE SAME.

12. PAYMENT OF ENCUMBRANCES. Seller is responsible for paying all encumbrances at or before Closing from the proceeds of this transaction or from any other source.

13. CLOSING COSTS, DOCUMENTS AND SERVICES. The City shall pay for any title insurance policy to be issued on the Property for the benefit of the City and all fees for real estate closing services. The City and Seller shall sign and complete all customary or required documents at or before Closing, including the Deed. Any documents executed before Closing shall be held in escrow until all conditions of Closing are satisfied. The Chief Executive Officer of the City's Department of Aviation or his designee, shall sign all such closing documents, including, if necessary, an escrow agreement, on behalf of the City.

14. TIME IS OF THE ESSENCE/REMEDIES. Time is of the essence in this Agreement. All the agreements and representations set forth in this Agreement shall be binding upon and for the benefit of each Party's successors and assigns. If any payment due in accordance with this Agreement is not paid, honored or tendered when due, or if any other obligation under this Agreement is not performed or waived as provided in this Agreement, then there shall be the following remedies:

a. If the City Is In Default. If the City is in default, Seller may elect to treat this Agreement as terminated, in which case the Parties shall thereafter be released from all obligations under this Agreement, except for obligations specifically described as surviving the termination of this Agreement.

b. If Seller Is In Default. If Seller is in default, the City may elect to (i) treat this Agreement as terminated, in which case the Parties shall thereafter be released from all obligations under this Agreement, except for obligations specifically described as surviving the termination of this Agreement; or (ii) treat this Agreement as being in full force and effect and seek specific performance and damages, including delay damages and attorney fees, or both, or any other legal or equitable remedy. Nothing herein waives, impairs, limits or modifies the City's power and authority of condemnation.

15. TERMINATION. If this Agreement is terminated, the Parties shall be relieved of all other obligations under this Agreement, except for obligations specifically described as surviving the termination of this Agreement. Upon the termination of this Agreement for any reason other than the occurrence of the closing of the purchase and sale contemplated hereby, the Lease shall continue in full force and effect in accordance with its terms.

16. COOPERATION OF THE PARTIES. In the event that any third party brings an action against a Party to this Agreement regarding the validity or operation of this Agreement, the other Party will reasonably cooperate in any such litigation. Any Party named in an action shall bear its own legal costs.

17. NO BROKER'S FEES. The City and Seller represent to each other that they have had no negotiations through or brokerage services performed by any broker or intermediary that would require the City or Seller to pay any commission or fees. Any arrangements that Seller or the City has made with a broker or other intermediary regarding the sale or purchase of the Property shall be solely at the cost of the Party that has made such arrangements.

18. SEVERABILITY. In the event that any provision of this Agreement would be held to be invalid, prohibited, or unenforceable in any jurisdiction for any reason unless narrowed by construction, this Agreement shall, as to such jurisdiction, be construed as if such invalid, prohibited, or unenforceable provision had been more narrowly drawn so as not to be invalid, prohibited, or unenforceable in any jurisdiction for any reason. Such provision, as to such jurisdiction, shall be ineffective to the extent of such invalidity, prohibition, or unenforceability, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

19. NO DISCRIMINATION IN EMPLOYMENT. In connection with the performance of any work under the Agreement, no contractor may refuse to hire, discharge, promote, demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. Any such contractor shall insert the foregoing provision in all subcontracts.

20. WHEN RIGHTS AND REMEDIES NOT WAIVED. In no event shall any performance under this Agreement constitute or be construed to be a waiver by either Party of any breach of covenant or condition or of any default that may then exist. The rendering of any such performance when any breach or default exists in no way impairs or prejudices any right of remedy available with respect to the breach or default. Further, no assent, expressed or implied, to any breach of any one or more covenants, provisions, or conditions of this Agreement may be deemed or taken to be a waiver or any other default or breach.

21. SUBJECT TO LOCAL LAWS; VENUE. This Agreement is subject to and is to be construed in accordance with the laws of the City and County of Denver and the State of Colorado, without regard to the principles of conflicts of law, including, but not limited to, all matters of formation, interpretation, construction, validity, performance, and enforcement. Venue for any action arising out of this Agreement will be exclusively in the District Court of the City and County of Denver, Colorado.

22. NOTICES. All notices provided for in this Agreement must be in writing and be personally delivered, sent via facsimile, electronic mail, or mailed by registered or certified United States mail, postage prepaid, return-receipt requested, if to Seller at the addresses or facsimile numbers listed below and if to the City at the addresses or facsimile numbers given below. Notices delivered personally or sent electronically or by facsimile are effective when sent. Notices sent by certified or registered mail are effective upon receipt. The parties may designate substitute addresses where or persons to whom notices are to be mailed or delivered; however, these substitutions will not become effective until actual receipt of written notification.

If to City:

Chief Executive Officer
Denver International Airport
Airport Office Building
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-6340

With copies to:

Senior Vice President, DEN Real Estate
Airport Office Building
8500 Peña Boulevard, 10th Floor
Denver, Colorado 80249-6340

and

General Counsel, Denver International Airport
Airport Office Building
8500 Peña Boulevard, 9th Floor
Denver, Colorado 80249-6340

If to Seller:

BL Holdings, LLC
4545 S. High Street
Englewood, Colorado 80113

With copies to:

Hines Interests Limited Partnership
1144 15th Street, Suite 2600
Denver, CO 80202
Attention: Stephanie Rosenthal

and

Don Law
Prima Exploration, Inc.
250 Fillmore Street, Suite 500
Denver, CO 80206

23. RIGHT TO ALTER TIME FOR PERFORMANCE. The Parties may alter any time for performance set forth in this Agreement by a letter signed by the CEO and an authorized representative of Seller.

24. AGREEMENT AS COMPLETE INTEGRATION; AMENDMENTS. This Agreement is intended as the complete integration of all understandings between the Parties in respect of the purchase and sale of the Property. No prior or contemporaneous addition, deletion or other amendment to this Agreement will have any force or effect whatsoever, unless embodied in writing in this Agreement. Except as expressly provided for in this Agreement, no subsequent novation, modification, renewal, addition, deletion, or other amendment to this Agreement shall have any force or effect unless embodied in a written amendatory or other agreement executed by both Parties.

25. THIRD-PARTY BENEFICIARY. It is the intent of the Parties that no third-party beneficiary interest is created in this Agreement except for any assignment pursuant to this Agreement. The Parties are not presently aware of any actions by them or any of their authorized representatives that would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this Agreement.

26. APPROPRIATION BY CITY COUNCIL. All obligations of the City under and pursuant to this Agreement are subject to prior appropriations of monies expressly made by the City Council for the purposes of this Agreement and paid into the Treasury of the City.

27. REASONABLENESS OF CONSENT OR APPROVAL. Whenever under this Agreement "**reasonableness**" is the standard for the granting or denial of the consent or approval of either Party, such Party shall be entitled to consider public and governmental policy, moral and ethical standards, as well as business and economic considerations.

28. NO PERSONAL LIABILITY. No elected official, director, officer, agent or employee of the City nor any director, officer, employee or personal representative of Seller shall be charged personally or held contractually liable by or to the other Party under any term or provision of this Agreement or because of any breach thereof or because of its or their execution, approval or attempted execution of this Agreement.

29. CONFLICT OF INTEREST BY CITY OFFICER. Seller represents that to Seller's Actual Knowledge no officer or employee of the City is either directly or indirectly a party to or in any manner interested in this Agreement except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee.

30. MERGER. Except for the representations of the Parties set forth in Section 11(b) above and any other obligations that are specifically described in this Agreement as surviving, the terms of this Agreement shall not survive the Closing and shall merge into the Deed conveying the Property.

31. CONSTRUCTION. This Agreement may not be interpreted in favor of or against either Seller or the City merely because of their respective efforts in preparing it. The rule of strict construction against the drafter does not apply to this Agreement. This instrument is subject to the following rules of construction:

a. Specific gender references are to be read as the applicable masculine, feminine, or gender-neutral pronoun.

b. The words "**include**," "**includes**," and "**including**" are to be read as if they were followed by the phrase "**without limitation**."

c. The words "**Party**" and "**Parties**" refer only to a named party to this Agreement.

d. Unless otherwise specified, any reference to a law, statute, regulation, charter or code provision, or ordinance means that statute, regulation, charter or code provision, or ordinance as amended or supplemented from time to time and any corresponding provisions of successor statues, regulations, charter or code provisions, or ordinances.

e. The recitals set forth in this Agreement are intended solely to describe the background of this Agreement and form no part of this Agreement. Headings and captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend, or describe the scope of this Agreement or any provisions hereof.

32. ASSIGNMENT. Neither Party is obligated or liable under this Agreement to any party other than the other Party named in this Agreement. Each Party understands and agrees that it may not assign any of its rights, benefits, obligations, or duties under this Agreement without the other Party's prior written approval.

33. EXECUTION OF AGREEMENT. This Agreement is subject to and will not become effective or binding: (a) on the City until full execution by the Chief Executive Officer of the City's Department of Aviation and (b) on Seller until full execution by the signatory of Seller.

34. COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be an original and together constitute the same document. This Agreement may be executed by facsimile or electronically scanned signatures, which shall be deemed an original.

35. EFFECTIVE DATE. The effective date shall be the date the City delivers a fully executed copy of this Agreement to Seller.

36. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS. Each Party consents to the use of electronic signatures by the other Party. This Agreement, and any other documents requiring a signature hereunder, may be signed and delivered electronically by any Party in the manner specified by the Party receiving such delivery. The Parties agree not to deny the legal effect or enforceability of this Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of this Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

37. NO RELIANCE. The Parties expressly assume any and all risks that the facts and law that may be or become different from the facts and law as known to, or believed to be, by the Parties as of the date of this Agreement. In executing this Agreement, no Party has relied upon any information supplied by the other or by their attorneys, or upon any obligation or alleged obligation of the other Party to disclose information relevant to this Agreement other than the information specifically required to be disclosed by this Agreement.

38. COLORADO OPEN RECORDS ACT.

a. Seller acknowledges that the City is subject to the provisions of the Colorado Open Records Act ("**CORA**"), C.R.S. §§ 24-72-201 *et seq.*, and Seller agrees that it will fully cooperate with the City, at no cost to Seller, in the event of a request or lawsuit arising under such act for the disclosure of any materials or information which Seller asserts is confidential or otherwise exempt from

disclosure. Any other provision of this Agreement notwithstanding, all materials, records, and information provided by Seller to the City shall be considered confidential by the City only to the extent provided in CORA, and Seller agrees that any disclosure of information by the City consistent with the provisions of CORA shall result in no liability of the City.

b. In the event of a request to the City for disclosure of such information, time and circumstances permitting, the City will make a good faith effort to advise Seller of such request in order to give Seller the opportunity to object to the disclosure of any material Seller may consider confidential, proprietary, or otherwise exempt from disclosure. Unless ordered by a court having jurisdiction over the Seller's objection, the City will disclose all information in its possession subject to such request in accordance with CORA.

39. BOND ORDINANCES. This Agreement is in all respects subject and subordinate to any and all City bond ordinances applicable to the Airport System and to any other bond ordinances which amend, supplement, or replace such bond ordinances.

40. FEDERAL RIGHTS. This Agreement is subject and subordinate to the terms, reservations, restrictions and conditions of any existing or future agreements between the City and the United States, the execution of which has been or may be required as a condition precedent to the transfer of federal rights or property to the City for airport purposes and the expenditure of federal funds for the extension, expansion or development of the Airport System.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed and affixed their seals, if any, at Denver, Colorado as of: _____.

CITY:

APPROVED AS TO FORM:
CITY ATTORNEY'S OFFICE

By:_____
Jacob L. Garner
Senior Assistant City Attorney

CITY AND COUNTY OF DENVER,
BY ITS DEPARTMENT OF AVIATION

By: _____
Phillip A. Washington
Chief Executive Officer
Denver International Airport

SELLER:

BL HOLDINGS, LLC

By:_____
William S. Bergner, Manager

Exhibit 1 to Exhibit F

LEGAL DESCRIPTION OF PROPERTY

A PARCEL OF LAND BEING A PORTION OF TRACT A AND PLOT 3, BLOCK 1, GATEWAY PARK IV - DENVER FILING NO. 7 RECORDED JANUARY 25, 2002 IN PLAT BOOK 33 AT PAGES 95-96, BEING A PORTION OF THE NORTH ONE-HALF OF THE SOUTHEAST ONE-QUARTER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTH ONE-HALF OF THE SOUTHEAST ONE QUARTER OF SAID SECTION 20;
THENCE NORTH 67 DEGREES 02 MINUTES 59 SECONDS WEST A DISTANCE OF 1572.42 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING THE SOUTHEASTERLY CORNER OF SAID PLOT 3 AND A POINT ON THE WEST RIGHT-OF-WAY LINE OF AIRPORT WAY AS DEDICATED BY THE PLAT OF GATEWAY PARK IV - DENVER FILING NO. 5 RECORDED APRIL 12, 2000 IN PLAT BOOK 32 AT PAGES 91- 94 OF SAID CITY AND COUNTY OF DENVER RECORDS;

THENCE THE FOLLOWING SEVEN (7) COURSES ALONG THE SOUTHERLY LINE OF SAID PLOT 3:

1. THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 5.00 FEET TO A POINT OF NON-TANGENT CURVE;

2. THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 19 DEGREES 55 MINUTES 18 SECONDS, A RADIUS OF 295.00 FEET AND AN ARC LENGTH OF 102.57 FEET, WHOSE CHORD BEARS NORTH 09 DEGREES 49 MINUTES 45 SECONDS EAST A DISTANCE OF 102.56 FEET;

3. THENCE NORTH 70 DEGREES 12 MINUTES 36 SECONDS WEST A DISTANCE OF 14.70 FEET TO A POINT OF CURVE;

4. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 41 DEGREES 19 MINUTES 53 SECONDS, A RADIUS OF 100.00 FEET AND AN ARC LENGTH OF 72.14 FEET;

5. THENCE NORTH 28 DEGREES 52 MINUTES 43 SECONDS WEST A DISTANCE OF 30.44 FEET;

6. THENCE SOUTH 61 DEGREES 07 MINUTES 17 SECONDS WEST A DISTANCE OF 134.32 FEET;

7. THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 177.82 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 54 SECONDS WEST A DISTANCE OF 36.03 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 06 SECONDS WEST A DISTANCE OF 428.47 FEET TO A POINT ON THE EAST LINE OF GATEWAY PARK OFFICE FIVE, A GATEWAY SITE PLAN, RECORDED DECEMBER 19, 2001 AT RECEPTION NUMBER 2001214190 OF SAID CITY AND COUNTY OF DENVER RECORDS, SAID POINT BEING ON THE WEST LINE OF SAID PLOT 3;

THENCE NORTH 00 DEGREES 04 MINUTES 23 SECONDS WEST ALONG THE EAST LINE OF SAID GATEWAY PARK OFFICE FIVE AND GATEWAY PARK OFFICE FOUR, A GATEWAY SITE PLAN, RECORDED MARCH 5, 2001 AT RECEPTION NUMBER 2001031038 OF SAID CITY AND COUNTY OF DENVER RECORDS, AND ALONG THE WEST LINE OF SAID TRACT A AND PLOT 3 A DISTANCE OF 260.44 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 06 SECONDS EAST A DISTANCE OF 610.86 FEET;

THENCE SOUTH 28 DEGREES 52 MINUTES 43 SECONDS EAST A DISTANCE OF 280.10 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 41 DEGREES 19 MINUTES 53 SECONDS, A RADIUS OF 84.50 FEET AND AN ARC LENGTH OF 60.96 FEET, WHOSE CHORD BEARS SOUTH 49 DEGREES 32 MINUTES 40 SECONDS EAST A DISTANCE OF 59.64 FEET;

THENCE SOUTH 70 DEGREES 12 MINUTES 36 SECONDS EAST A DISTANCE OF 28.25 FEET TO A POINT ON NON-TANGENT CURVE ON THE SOUTHEASTERLY LINE OF SAID PLOT 3 AND THE WEST RIGHT-OF-WAY LINE OF SAID AIRPORT WAY;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, ALONG THE SOUTHEASTERLY LINE OF SAID PLOT 3 AND THE WEST RIGHT-OF-WAY LINE OF SAID AIRPORT WAY, HAVING A CENTRAL ANGLE OF 23 DEGREES 34 MINUTES 45 SECONDS, A RADIUS OF 290.00 FEET AND AN ARC LENGTH OF 119.35 FEET, WHOSE CHORD BEARS SOUTH 11 DEGREES 39 MINUTES 29 SECONDS WEST A DISTANCE OF 118.50 FEET TO THE TRUE POINT OF BEGINNING, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

Exhibit 2 to Exhibit F
(Form of Special Warranty Deed)

After recording, return to:

DEN Legal Services
Denver International Airport
Airport Office Building – Room 9810
8500 Peña Boulevard
Denver, Colorado 80249

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED ("**Deed**"), made as of this _____ day of _____, 202__, by **BL HOLDINGS, LLC**, a Colorado limited liability company, whose address is 4545 S. High Street, Englewood, Colorado 80113 ("**Grantor**") to the **CITY AND COUNTY OF DENVER DEPARTMENT OF AVIATION**, a Colorado municipal corporation of the State of Colorado and home rule city, whose address is 8500 Peña Boulevard, Denver, Colorado 80249 ("**Grantee**").

WITNESSETH, that the Grantor, for and in consideration of the sum of _____Dollars ($) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and by these presents does hereby grant, bargain, sell, convey and confirm, unto the Grantee, and its successors and assigns forever, the real property described below, together with all improvements thereon, owned by the Grantor situate, lying and being in the City and County of Denver, State of Colorado, and being more particularly described on Exhibit A attached hereto and incorporated herein ("**Property**");

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

TO HAVE AND TO HOLD the Property above bargained and described with the appurtenances, unto the Grantee, and its successors and assigns forever. The Grantor, for itself and its successors and assigns does covenant and agree that it shall and will **WARRANT AND FOREVER DEFEND** the above-bargained Property in the quiet and peaceable possession of the Grantee, and its successors and assigns, against all and every person or persons claiming the whole or any part thereof, by, through, or under the Grantor.

No separate bill of sale with respect to improvements on the Property will be executed.

[SIGNATURE PAGE FOLLOWS]

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

BL HOLDINGS, LLC,
a Colorado limited liability company

By: _____

Its: _____

STATE OF COLORADO)
)ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this ___ day of _____ 20__, by_____ as _____ of BL Holdings, LLC, a Colorado limited liability company.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires:_____

_____
Notary Public

Rider 1

ADDITIONAL PROVISIONS

THIS RIDER 1 TO LEASE (this "**Rider 1**") is attached to and made a part of that certain Lease dated as the Effective Date (as defined therein) (the "**Lease"**), by and between **BL HOLDINGS, LLC**, a Colorado limited liability company ("**Landlord**"), and **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado acting on behalf of its **DEPARTMENT OF AVIATION** ("**Tenant**"), for the Demised Premises described in the Lease.

1 RIDER 1.

Capitalized terms not defined in this Rider 1 shall have the same meaning as set forth in the Lease. This Rider 1 forms a part of the Lease. Subject to the limitations contained in Sections 15.1 and 15.4 of the Lease, should any inconsistency arise between this Rider 1 and any other provision of the Lease as to the specific matters which are the subject of this Rider 1, the terms and conditions of this Rider 1 shall control. All of the rights, options and concessions set forth in this Rider 1 are personal to the Tenant first named above ("**Original Tenant**") and may only be exercised and/or utilized by Original Tenant (and not any assignee, sublessee or other transferee of Original Tenant's interest in the Lease). All references to "**Tenant**" in this Rider 1 shall mean Original Tenant only. Time is of the essence of this Rider 1.

2 TENANT IMPROVEMENT ALLOWANCE; TENANT'S WORK; EARLY ACCESS.

2.1 **The Improvement Funds**. Landlord shall, subject to the terms and conditions of the Lease and the Tenant Work Letter (as defined below), provide an improvement allowance not to exceed the sum of One Million Seven Hundred Forty Three Thousand and Four Hundred U.S. Dollars ($1,743,400.00), based upon $40.00 per square foot of Floor Area of the Demised Premises (the "**Tenant Improvement Funds**"), for the purpose of contributing towards the costs of the Tenant's Work (as defined below). The Tenant Improvement Funds shall be funded as provided in the Tenant Work Letter.

2.2 **The Improvement Advance**. In addition to the Tenant Improvement Funds, Landlord shall, subject to the terms and conditions of the Lease and the Tenant Work Letter, provide an additional improvement allowance not to exceed the sum of Eight Hundred Seventy-One Thousand Seven Hundred U.S. Dollars ($871,700.00) (the "**Tenant Improvement Advance**") as additional funds to contribute towards the costs of the Tenant's Work. The Tenant Improvement Advance shall be funded as provided in the Tenant Work Letter. The Tenant shall repay to the Landlord the full sum of the Tenant Improvement Advance actually funded to Tenant (the "**Actual Advance**"), together with interest thereon at the rate of nine percent (9%) per annum, amortized in equal monthly installments commencing on the date of the Actual Advance (the "**Advance Date**") and continuing for the balance of the Initial Lease Term; provided, however, that Tenant may at any time prepay the Actual Advance, in which case the Tenant shall repay

to the Landlord the unpaid remainder of the Actual Advance together with interest thereon at the rate of nine percent (9%) per annum from the Advance Date to the date of Tenant's prepayment of the Actual Advance in full. Tenant shall make the repayments of the Actual Advance contemporaneously with payment of Basic Rent as otherwise provided in the Lease. Tenant's failure to timely make each and every repayment of the Actual Advance, together with all accrued interest thereon shall constitute a Default by Tenant of this Lease, provided that Tenant shall have a five (5) day period to cure any such Default in making a required installment of the repayment of the Actual Advance.

2.3 **Landlord Funds**. The Tenant Improvement Funds and Tenant Improvement Advance shall collectively be known as the "**Landlord Funds**" for purposes of this Lease and the Tenant Work Letter.

2.4 **Tenant's Work**. All design and construction work required to complete the Demised Premises to a finished condition ready to open for Tenant's business (collectively, "**Tenant's Work**") shall be performed in accordance with the Tenant Work Letter attached to the Lease as ***Exhibit D*** (the "**Tenant Work Letter**"). Tenant's Work shall be designed, engineered and constructed in a good and workmanlike manner, free of defects, liens or other encumbrances, and in accordance with the terms and conditions of this Lease, the Tenant Work Letter and all applicable Laws.

2.5 **Deadlines for Use**. Notwithstanding anything in the Lease or this Rider 1 to the contrary, any and all Landlord Funds to be used to the extent necessary for completion of the Tenant's Work shall be so used on or before the one-year anniversary of the Commencement Date (the "**Deadline for Use**"). If the Landlord Funds are not so utilized on or before the Deadline for Use, then (i) the undisbursed balance of the Tenant Improvement Funds, if any, shall be credited to Tenant as abatement of Basic Rent, and (ii) Landlord shall have no obligation to advance or disburse all or any portion of any remaining balance of the Tenant Improvement Advance.

2.6 **Limitations**. Notwithstanding anything in the Lease or this Rider 1 to the contrary, so long as a Default by Tenant is continuing under the Lease, Landlord shall have no obligation to provide or disburse all or any portion of the Landlord Funds.

2.7 **Early Access**. Subject to the terms and conditions of this Section 2.7, Tenant shall have the right to enter and occupy the Demised Premises from and after the date provided in Section 4(b) of the Summary for Tenant's early access (or sooner as agreed by Landlord and Tenant), solely for purposes of participating in the design, installation and construction of Tenant's Work (but not to operate Tenant's business), and such early entry for such purposes shall not trigger the Commencement Date. Tenant agrees (a) any such early entry by Tenant shall be at Tenant's sole risk, (b) Tenant shall not unreasonably interfere with Landlord or the performance of Tenant's Work in accordance with the terms of the Lease, this Rider

and the Tenant's Work Letter, (c) Tenant shall comply with and be bound by all provisions of the Lease during the period of any such early entry except for the payment of Basic Rent and Tenant's Share of Property Facilities Charges, Taxes and Landlord's Insurance, (d) prior to entry upon the Demised Premises by Tenant, Tenant agrees to pay for and provide to Landlord certificates evidencing the existence and amounts of Tenant's Liability Insurance and Physical Damage Insurance carried by Tenant, which coverage must comply with the provisions of the Lease relating to insurance, (e) Tenant and Tenant's Agents shall comply with all Laws during the early entry on the Demised Premises, and (f) subject to the limitations contained in Section 15.1 of the Lease, Tenant agrees to indemnify, protect, defend and save Landlord and its Related Parties harmless from and against any and all claims arising out of the early entry, use, construction or occupancy of the Demised Premises by Tenant or Tenant's agents.

2.8 **Definitions**. In addition to the terms elsewhere defined in the Lease, the following terms shall have the following meanings with respect to the provisions of the Lease:

(a) "**Person**" means an individual, partnership, trust, corporation, firm or other entity.

(b) "**Business**" in the context of business days means any day other than a Saturday, Sunday or any other day observed as a holiday by the City and County of Denver, Colorado.

3 OPTION TO RENEW.

3.1 **Grant of Option**. Subject to the terms and conditions of this Rider 1, Tenant shall have one (1) option to renew the Lease for a term of an additional period of sixty (60) consecutive months (the "**Renewal Term**"), with respect to all of the Property. There shall be no additional renewal terms beyond the Renewal Term set forth herein. Tenant must exercise its option to extend the term of the Lease by giving Landlord written notice (the "**Option Exercise Notice**") of its election to do so no later than nine (9) months, and no earlier than twelve (12) months, prior to the expiration of the then-current Lease Term. If Tenant fails to timely deliver the Option Exercise Notice in accordance with this Rider 1 and the notice provisions of the Lease, then Tenant shall be deemed to have waived its extension rights, as aforesaid, and Tenant shall have no further right to renew the Lease.

3.2 **Terms and Conditions of Option**. The Renewal Term shall be on all the terms and conditions of the Lease, except that Landlord shall have no additional obligation for free rent, leasehold improvements or for any other tenant inducements for the Renewal Term, and Basic Rent shall be adjusted to Market Rent (as defined below).

3.3 **Market Rent**. **"Market Rent**" means the annual amount per square foot (exclusive of Operating Expenses, but including typical market-based annual escalations thereof) that a willing tenant would pay and a willing landlord would accept in

arm's length bona fide negotiations, for a lease of premises of comparable Class A so-called "**office flex**" space being offered in the northeast suburban Denver submarket as of the end of the Lease Term as determined by Landlord and Tenant as set forth hereinafter. The determination of Market Rent shall take into account typical market concessions, allowances and costs and adjusted appropriately for any such concessions, allowances and costs not being provided or paid by Landlord in connection with the renewal of the Lease Term. Notwithstanding any other provision herein, including but not limited to any arbitration provisions or decisions of any arbitrator, Tenant, at Tenant's expense, may have an FAA Appraisal (as defined in the Lease) conducted, and if the initial annual amount per square foot referenced above (exclusive of Operating Expenses and prior to any market-based annual escalations thereof) exceeds the fair market rental value as established by such FAA Appraisal (the "**FAA Rate**"), the initial annual amount per square foot referenced above (exclusive of Operating Expenses and prior to any market-based annual escalations thereof) shall be set at the FAA Rate unless Landlord elects not to accept the FAA Rate for such purpose, in which case Tenant shall (i) at Tenant's sole discretion, elect to renew the Lease as provided herein at the determined Market Rent or (ii) be deemed not to have exercised the option to renew described in Section 3.1 above.

3.4 "Baseball" Arbitration.

(a) Within thirty (30) days following Landlord's receipt of Tenant's Option Exercise Notice, Landlord shall initially deliver to Tenant a designation of Market Rent ("**Landlord's Market Rent Designation**") and Landlord shall furnish data in support of such designation. Within ten (10) business days after receipt of Landlord's Market Rent Designation, Tenant shall elect, in writing, either (i) to accept Landlord's Designation (an "**Acceptance Notice**"), (ii) to withdraw the exercise of its option to renew (a "**Withdrawal Notice"**) or (iii) to submit the determination of market rent to "baseball" arbitration in accordance with subsections (c) through (g) below (the "**Arbitration Notice**"). Tenant's failure to timely deliver either an Acceptance Notice, a Withdrawal Notice or an Arbitration Notice, and the continuation of such failure for five (5) days after written notice from Landlord, shall be deemed Tenant's irrevocable revocation and rescission of its exercise of this option to extend, and, thereafter, Tenant shall have no further right to renew the Lease Term. Upon the timely giving of an Acceptance Notice or an Arbitration Notice, the Lease Term shall be deemed extended without the need for further act or deed of either party. Following Tenant's delivery of an Arbitration Notice, Landlord and Tenant shall attempt to agree upon such Market Rent using their good faith efforts. If Landlord and Tenant fail to reach agreement within thirty (30) days following Landlord delivery of Landlord's Market Rent Designation ("**Outside Agreement Date**"), then each party shall place in a separate sealed envelope their final proposal as to Market Rent and such

determination shall be submitted to "**baseball**" arbitration in accordance with subsections (c) through (g) below.

(b) In the event that Landlord fails to timely generate the initial written notice of Landlord's Market Rent Designation which triggers the negotiation period of this Section, then Tenant may (but shall not be obligated to) commence such negotiations by providing the initial Market Rent notice, in which event Landlord shall have fifteen (15) days ("**Landlord's Review Period**") after receipt of Tenant's notice of the proposed Market Rent within which to accept such proposal. In the event Tenant so fails to provide the initial Market Rent notice; or in the event Landlord fails to accept in writing such Market Rent proposed by Tenant, then such proposal shall be deemed rejected, and Landlord and Tenant shall attempt in good faith to agree upon Market Rent using good faith efforts. If Landlord and Tenant fail to reach agreement within fifteen (15) days following Landlord's Review Period (which shall be, in such event, the "**Outside Agreement Date**" in lieu of the above definition of such date), then each party shall place in a separate sealed envelope their final proposal as to the Market Rent and such determination shall be submitted to arbitration in accordance with subsections (c) through (g) below.

(c) Landlord and Tenant shall meet with each other within five (5) business days after the Outside Agreement Date and exchange the sealed envelopes and then open such envelopes in each other's presence. If Landlord and Tenant do not mutually agree upon the Market Rent within one (1) business day after the exchange and opening of envelopes, then, within ten (10) business days after the exchange and opening of envelopes, Landlord and Tenant shall agree upon and jointly appoint a single arbitrator who shall by profession be a real estate broker who shall have been active over the 10-year period ending on the date of such appointment in the leasing of so-called "**flex**" space being offered in the northeast suburban Denver submarket. Neither Landlord nor Tenant shall consult with such arbitrator as to his or her opinion as to Market Rent prior to the appointment. The determination of the arbitrator shall be limited solely to the issue of whether Landlord's or Tenant's submitted Market Rent is the closest to the actual Market Rent as determined by the arbitrator, taking into account the requirements of this Section. Such arbitrator may hold such hearings and require such briefs as the arbitrator, in his or her sole discretion, determines is necessary. In addition, Landlord or Tenant may submit to the arbitrator, with a copy to the other party, within five (5) business days after the appointment of the arbitrator any market data and additional information that such party deems relevant to the determination of the Market Rent ("**MR Data**") and the other party may submit a reply in writing within five (5) business days after receipt of such MR Data.

(d) The arbitrator shall, within thirty (30) days after his or her appointment, reach a decision as to whether the parties shall use Landlord's or Tenant's submitted Market Rent, and shall notify Landlord and Tenant of such determination.

(e) The decision of the arbitrator shall be binding upon Landlord and Tenant.

(f) If Landlord and Tenant fail to agree upon and appoint an arbitrator, then the appointment of the arbitrator shall be made by the Presiding Judge of the Denver County District Court, or, if he or she refuses to act, by any judge having jurisdiction over the parties.

(g) The cost of arbitration shall be paid by Landlord and Tenant equally.

3.5 **Limitations; Termination of Option to Renew**. Tenant shall not have the right to renew the Lease for any amount of space less than the entire Property hereunder. In the event of any assignment or sublease of the Lease by Tenant, the option to renew shall be extinguished. The renewal option granted herein shall terminate as to the entire Property upon the failure by Tenant to timely exercise its option to renew at the times and in the manner set forth in this Rider 1. Tenant shall not have the option to renew, as provided in this Rider 1, if, as of the date of the Option Exercise Notice, a Default by Tenant is continuing.

3.6 **Self-Operative; Amendment to Lease**. Notwithstanding the fact that, upon Tenant's delivery of an Acceptance Notice or an Arbitration Notice, the renewal of the Lease Term shall be self-executing, Landlord and Tenant shall, promptly following Tenant's delivery of an Acceptance Notice or an Arbitration Notice, execute one or more amendments to the Lease reflecting such additional term; provided, however, that Landlord acknowledges that Tenant is required to comply with the provisions of the ordinances and Charter of the City and County of Denver, including those related to execution of agreements and amendments thereto.

4 LANDLORD DEFAULT.

If Landlord shall fail to perform any obligation under this Lease required to be performed by Landlord, Landlord shall not be deemed to be in default hereunder nor subject to any claims for damages of any kind, unless such failure shall have continued for a period of thirty (30) days after notice thereof by Tenant (provided, if the nature of Landlord's failure (other than a failure to pay money) is such that more time is reasonably required in order to cure, Landlord shall not be in default if Landlord commences to cure within such period and thereafter diligently seeks to cure such failure to completion and further provided that such cure period shall be reduced to the extent reasonable in the case of an emergency). If, after the expiration of the applicable notice and cure periods under this Section and after Tenant has complied with Section 14.5 of the Lease, Landlord and Mortgagee have failed to cure a Landlord default, Tenant shall have such rights and remedies as may be available to Tenant at law and in equity, and in addition thereto, if such default adversely affects Tenant's ability to conduct its business in the Demised Premises, Tenant shall have the

right, but no obligation, to do such acts and expend such reasonable funds at the expense of Landlord as are reasonably necessary to perform such work (each, "**Self-Help Work**"). Funds expended by Tenant for Self-Help Work, together with interest thereon at the Applicable Rate from the date such expenses were incurred, shall be due and payable by Landlord within thirty (30) days after receipt of Tenant's invoice therefor. In the event of Self-Help Work that affect any building systems, the structural integrity of a Building, or the exterior appearance of a Building, Tenant shall use only those contractors used by Landlord in the Property for work on the Building systems, or its structure, and Landlord shall provide Tenant (upon Tenant's request) with notice identifying such contractors and any changes to the list of such contractors, unless such contractors are unwilling or unable to perform such work or the cost of such work is not competitive, in which event Tenant may utilize the services of any other qualified contractors which normally and regularly performs similar work on comparable buildings. To the extent any sum reimbursed to Tenant by Landlord, or offset by Tenant pursuant to this Section, for Self-Help Work represents amounts that would have been included in the Property Facilities Charges if paid by Landlord to perform the obligation in question, Landlord shall be entitled to include in Property Facilities Charges the sum reimbursed to Tenant. If, and only if, (a) Landlord fails to timely advance Landlord Funds or to timely reimburse Tenant for Self-Help Work and (b) Tenant obtains a final, non-appealable judgment that Landlord breached this Lease and, if entitled to undertake Self-Help Work, then Tenant shall have the right to offset the amount of such costs and the interest accrued thereon against the Basic Rent payable by Tenant; provided, however, in no event shall Tenant have the right to offset more than fifty percent (50%) of any monthly Basic Rent payment on account of Self-Help Work (there being no limit on Tenant's offset rights in the event of a default by Landlord in advancing Landlord Funds).

5 EARLY TERMINATION.

5.1 **Grant of Option**. Subject to the terms and conditions of this Rider 1, Tenant shall have an option, to be exercised by giving notice to Landlord of Tenant's exercise thereof not later than the end of the seventy-fifth (75th) month of the Lease Term, to terminate the Lease Term, effective as of the end of the eighty-fourth (84th) month of the Lease Term (the "**Early Termination Date**"). Any notice by Tenant of the exercise of such option shall be irrevocable unless any revocation is specifically agreed to by Landlord in writing.

5.2 **Consideration for Early Termination**. As consideration for Tenant's exercise of the foregoing early-termination option, Tenant shall pay to Landlord the following, not later than thirty (30) days prior to the Early Termination Date: (a) the unamortized portion of the Tenant Improvement Funds (assuming 120-month, straight-line amortization and including interest accruing at nine percent (9%) per annum from the Commencement Date to the Early Termination Date), plus (b) the unamortized portion of the Actual Advance, together with interest thereon at the rate of nine percent (9%) per annum from the Advance Date to the Early Termination Date, plus (c) the leasing commissions paid by Landlord for the terminated portion of the Lease Term, together with interest thereon at the rate of nine percent (9%) per annum from the Commencement Date to the Early

Termination Date, plus (d) four (4) times the aggregate amount of Basic Rent and Additional Rent payable by Tenant under the terms of the Lease for the eighty-fourth (84^{th}) month of the Lease Term.