

PREFERRED CATERING AGREEMENT

This Preferred Catering Agreement ("Agreement") is made by and between Snowmass Mountain Lodging, LLC, a Delaware limited liability company, ("SML") and MDM EVENTS LLC ("Caterer") as of February 1, 2023. SML and Caterer may be referred to individually as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, SML entered into a Conference Center Management Agreement dated 01/01/2023 ("Management Agreement") whereby SML is to provide management and operation services for the Base Village Conference Center ("Conference Center");

WHEREAS, pursuant to Section 11 of the Management Agreement, SML has the unilateral right to select a preferred caterer for events held within the Conference Center and to subject the Conference Center to a liquor license held by such third-party caterer; and

WHEREAS, SML desires to enter into an agreement for the provision of catering services for events held at the Conference Center, and Caterer desires to provide catering services for the Conference Center pursuant to the terms contained within this Agreement.

AGREEMENT

NOW THEREFORE, for and in consideration of the promises, covenants, and obligations contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Appointment.** SML hereby appoints Caterer as the preferred caterer to provide catering services, including food and beverage services, for events held at the Conference Center.

2. **Term.** The term of this Agreement shall commence as of the effective date first written above and shall continue for a period of one (1) year. Thereafter, this Agreement shall be automatically renewed for successive one-year periods until terminated. Either Party may terminate this Agreement by delivering written notice of such termination to the other Party at least sixty (60) days in advance of the scheduled termination date of the Agreement; provided, however, if at the time of termination there remain events that are still scheduled for catering by Caterer, Caterer shall satisfy all obligations as related to any such scheduled event(s) and SML shall provide the necessary access to Caterer, and all terms of this Agreement shall remain valid and binding on the Parties as related to any such event(s). Notwithstanding the foregoing, the provisions of this Agreement that are stated to survive termination shall survive termination, and (b) this Agreement shall automatically and immediately terminate upon the termination of the Management Agreement for any reason and neither Party shall have any obligation or liability to the other Party in the event of such automatic termination, subject to the provisions herein that expressly survive termination.

3. Events.

a. Scheduling of Events. SML shall have complete and absolute authority in scheduling events at the Conference Center and, in the event that Caterer receives any inquiry to book the Conference Center, Caterer shall promptly direct such inquiry to SML. SML shall provide Caterer's contact information to the contracting group's ("Group") contact person ("Group Contact"). Caterer agrees to use its best efforts to respond to all requests for information from Group Contact and/or SML within two (2) business days of such request. Should the Group elect to use Caterer for any food and/or beverage needs, the Group shall contract directly with Caterer separately from the contract between SML and the Group. Caterer agrees that it shall accept all catering requests made by a Group for the Conference Center. Caterer shall work closely and cooperatively with SML on the coordination of events for which Caterer has been contracted to provide catering services ("Caterer Events"). Notwithstanding the foregoing, Caterer agrees that a particular Group is entitled to contract with a third-party caterer for catering services at the Conference Center although such Groups shall not be entitled to serve alcoholic beverages except through a contract with Caterer, as more fully set forth in Sections 3.e and 3.f below.

b. Catering Operations. Caterer agrees to be responsible for all Caterer Event food preparation (except when an alternative provider is chosen) and the provision of all required beverages, both alcoholic and non-alcoholic, for Caterer Events held at the Conference Center. Caterer will hold the liquor license for the Conference Center in accordance with Section 3.f below. For all Caterer Events, Caterer shall be responsible for the following:

- i. Confirming with SML that Caterer has been contracted by Group to provide catering services for the event;
- ii. Working directly with Group Contact regarding menu(s), pricing, and event details;
- iii. Coordinating with SML and Group Contact for any site visits at the Conference Center;
- iv. Ensuring proper staffing levels, so that Caterer is able to effectively provide the contracted food and beverage services;
- v. Providing uniforms for staff for Caterer Events;
- vi. Providing any necessary signage for Caterer Events;
- vii. Retaining paid gratuity for staff working Caterer Events and disburse appropriately;
- viii. Use of existing equipment and furnishings, as well as acquiring any additional necessary equipment and furnishings for Caterer Events, including but not limited to, glassware, banquet flatware and silverware, napkins, serving dishes, serving utensils, hot line items, and proper cooling equipment;
- ix. All Caterer Event set-up and break down, trash removal related to Catering Event, and promptly returning the Conference Center to the same condition as it was prior to Caterer Event; and

x. Ensuring that all local and state health guidelines are followed during all Caterer Events.

c. Allocation of Event Proceeds. "Event Proceeds" is hereby defined as the gross amount received for all operations conducted by Caterer for all Caterer Events, including, without limitation, sales for services, food, non-alcoholic beverages and alcoholic beverages. Event Proceeds shall exclude the following from sales from the Conference Center; any sales or excise taxes directly on sales, credit card processing fees, gratuity voluntarily paid by a customer and added to the cost of a sale and paid to employees, and the operational fee equal to no more than twenty two (22%). Caterer shall pay ten percent (10%) of the Event Proceeds to SML on behalf of the Base Village Metropolitan District No. 1 ("Metro District") within thirty (30) days following the Caterer Event, together with such reasonable documentation of Event Proceeds as is requested by SML. SML shall have the right to review the books of Caterer and audit Caterer from time to time, in SML's sole discretion.

d. Standard of Operations. Caterer shall at all times operate the catering operations at a first-class standard in cleanliness, food quality and presentation in keeping with the quality of the local area. Guest comment cards shall be one factor in measuring whether the standard of operation has been met. The staff shall at all times be professional in nature and appearance. All payments to Metro District, vendors and other creditors shall at all times be made on time. Caterer agrees to list and reference the Conference Center on its various affiliated websites so as to create additional exposure for the Conference Center.

e. Outside Food and Beverage. Groups renting the Conference Center shall be permitted to bring in an outside vendor to provide food and non-alcoholic beverages; however, no outside alcoholic beverages may be brought to the Conference Center. Groups desiring to serve alcoholic beverages may contract with Caterer to provide only the alcoholic beverages required. Under no circumstances may alcoholic beverages be served from a provider other than Caterer. Caterer shall pay the Metro District ten percent (10%) of Event Proceeds resulting from sale of alcoholic beverages for such event.

f. Liquor License; F&B Indemnity. In no event shall Caterer store, sell or serve alcoholic beverages in or from the Conference without all required liquor licenses ("Liquor Licenses") from the applicable governmental authority and in full compliance with applicable law. Caterer shall be fully responsible for any and all claims and/or liability resulting from or relating to the sale and service of alcoholic beverages in or from the Conference Center and/or relating to the Liquor Licenses. Without limiting the foregoing, Caterer shall, at Caterer's sole expense, obtain and maintain all required Liquor Licenses and shall keep all Liquor Licenses in force, and shall timely renew any of the same, and shall at all times comply with all applicable laws pertaining to the sale and service of alcoholic beverages in or from the Conference Center. Caterer further agrees, at Caterer's sole expense and with counsel reasonably acceptable to SML, to indemnify, defend and hold harmless SML, the Metro District, and SML's and Metro District's relevant persons with respect to all claims, expenses (including without limitation attorney's fees and costs)

and losses, including without limitation any and all liability for any injury to or death of any person or persons to any damage to property, in any way arising out of or in connection with or incurred as a result of the sale or service of alcoholic beverages in or from the Conference Center and/or as a result of the sale or service of any other food or beverage in or from the Conference Center by Caterer. Caterer agrees upon the expiration or earlier termination of this Agreement, to reasonably cooperate with SML to cause the Liquor Licenses to be transferred to SML or such other party as designated by SML. In the event that Caterer fails to so reasonably cooperate with SML, then, in addition to any remedies available to SML, Caterer shall be deemed to have irrevocably appointed SML as Caterer's attorney-in-fact to execute and deliver such documents and take such actions as are necessary to cause the Liquor Licenses to be transferred. Caterer's obligations under this Section shall survive the expiration or earlier termination of this Agreement.

g. Smoke-Free. Caterer understands and agrees that the Conference Center shall be a smoke-free area and smoking of any kind shall be prohibited in and in all areas surrounding the Conference Center, including, without limitation, electronic smoking devices (e.g., vaping).

h. Rules; Noise. Caterer shall not commit or suffer to be committed any nuisance upon the Conference Center space. Caterer shall strictly comply with all ordinances, laws, restrictions, rules and regulations applicable to the Conference Center and/or to the operations of Caterer, including, without limitation, those of the Town of Aspen, the Metro District, the Capitol Peak Lodge Condominium Association and the Base Village Company, Inc. SML shall also have the right to adopt and amend rules and regulations for the Conference Center and/or Caterer's operations therein and Caterer agrees to strictly comply with same.

4. Insurance. Caterer shall maintain in full force and effect at all times commercial liability insurance in the aggregate amount of at least One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate, which insurance shall provide that SML and the District are additional insureds, and worker's compensation insurance with respect to its employees in such amounts and forms as may be required by law.

5. Miscellaneous.

(a) Independent Contractor Status. In taking any action pursuant to this Agreement, Caterer will be acting as an independent contractor, subject to the conditions and limitations hereunder, and all debts and liabilities to third persons incurred by Caterer in the course of its operation pursuant to the terms of this Agreement shall be the debts and liabilities of Caterer only. Without limiting the foregoing, nothing contained in this Agreement will be construed to create a partnership, joint venture or other relationship between Caterer and SM, except that of Caterer being an independent contractor.

(b) Assignment. SML may assign this Agreement to any party to whom the Conference Center Management Agreement is also assigned. Caterer is prohibited from assigning this Agreement without the prior written approval of SML.

(c) Amendment. This Agreement may be amended only by a written document signed by the Parties.

(d) Notices. When either Party hereto desire to or are required to give notice to the other in connection with and according to the terms of this Agreement, such notice shall be given as follows:

If to Caterer: Mawa McQueen
305 Aspen Business Center
Aspen, CO 81611

With a copy to: _____

If to SML: Snowmass Mountain Lodging, LLC
P.O. Box 5550
Snowmass Village, CO 81615
Email: swilliams@eastwest.com

With a copy to: Richard D. Travers, Esq.
Wear Travers Perkins LLC
97 Main Street, Suite E-202
Edwards, CO 81632
Email: rtravers@wtpvail.com

All notices required or permitted by this Agreement shall be in writing and may be sent by registered or certified United States mail, postage prepaid, and shall be effective on the date set forth on the receipt of registered or certified mail, or on the third day after mailing, whichever is earlier, or may be sent by email transmission and shall be effective on the date delivered if delivered prior to 5 pm, Mountain Time, on a business day or otherwise effective on the next business day.

(e) Entire Agreement. This Agreement contains the entire agreement between the Parties.

(f) Binding Effect. This Agreement will inure to the benefit of, and be binding upon, the Parties and their respective successors and permitted assigns.

(g) Headings. Headings to the various sections of this Agreement are used for convenience only and will in no way be used to determine the purpose and intent of this Agreement.

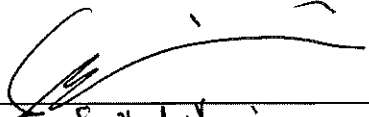
(h) No Waiver. Waiver by either Party of any right under this Agreement will not constitute a continuing waiver of the same or any other right.

(j) Severability. If any provision of this Agreement is held invalid or unenforceable, the remaining provisions of this Agreement will remain valid and enforceable.

(k) Governing Law. This Agreement will be governed by the laws of Colorado.

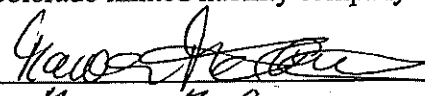
IN WITNESS WHEREOF, SML and Caterer have caused this Agreement to be executed as of the effective date above.

Snowmass Mountain Lodging, LLC,
a Delaware limited liability company



By: Scott Wilkins
Its: Dir of Ops

[MDM EVENTS LLC]
a Colorado limited liability company



By: Mawa McQueen
Its: Members