

LICENSE AGREEMENT
(Conference Center Freezer)

THIS LICENSE AGREEMENT (this “**Agreement**”) is entered into and effective as of 1st day of October, 2018, by and between **BASE VILLAGE METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (hereinafter referred to as the “**District**”) and **SNOWMASS CULINARY GROUP, LLC**, a Colorado limited liability company, dba State 38 (the “**Licensee**”). The District and the Licensee are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. The District is the owner of the Base Village Conference Center (the “**Conference Center**”) located within the Base Village project, within the Town of Snowmass Village.

B. Included within the Conference Center is a walk-in freezer (the “**Licensed Property**”).

C. Licensee leases space within the Base Village project and operates as restaurant out of the space known as State 38 (“**State 38**”).

D. Licensee desires to obtain a license to enter upon the Licensed Property for the purpose of using and maintaining the Licensed Property for food storage, related to the operation of State 38 by the Licensee.

C. The District is willing to grant a license to the Licensee under the terms and conditions as specified in this Agreement.

AGREEMENT

1. **GRANT OF LICENSE.** Subject to the terms and conditions of this Agreement, the District hereby grants a non-exclusive license (the “**License**”) to the Licensee and to its employees, agents, representatives, and contractors to use the Licensed Property as follows: to use the Licensed Property for food storage.

2. **TERM AND PAYMENT.** This License shall be effective as of the dated date hereof and shall terminate on September 30, 2019 (the “**Initial Term**”). After the Initial Term, the Parties may agree to enter into a new license agreement. During the Initial Term, the Licensee shall pay the District a fee of \$50 per month for use of the Licensed Property, due and payable to the District on the first of each month, commencing on the dated date hereof.

3. **MAINTENANCE OBLIGATION.** Licensee shall, during any time which food is stored by the Licensee in the Licensed Property, ensure that the same is not spoiled or otherwise causes an unsafe or hazardous condition, and shall dispose of any spoiled or expired food stored in the Freezer in a commercially reasonable manner.

4. **RESERVATION OF RIGHTS.** The District reserve the right to make full use of the Licensed Property as may be necessary or convenient. The District and the Licensee acknowledge that the District is a party to that certain Independent Contractor Agreement with SV Snowmass Hospitality, LLC (“**Snowmass Hospitality**”), dated October 9, 2013, pursuant to which Snowmass Hospitality is responsible for booking and scheduling events at the Conference Center on behalf of the District. Events scheduled or booked by Snowmass Hospitality requiring the use of the Licensed Property shall take priority over the use of the same by the Licensee. By its signature hereto, Snowmass Hospitality agrees to provide the Licensee with at least seven (7) days’ notice prior to any such scheduled use.

5. **INTERFERENCE WITH DISTRICT FACILITIES.** Licensee shall not interfere with any other District facilities located on or adjacent to the Licensed Property.

6. **RESTORATION OF LICENSED PROPERTY.** All District facilities which are damaged by the Licensee’s use of the Licensed Property shall be restored by the District to a condition reasonably satisfactory to the District within thirty (30) days of written notice from the District to the Licensee of such damage. If repair of such damage is not completed by the Licensee to the District’s reasonable satisfaction within such time, then the District, at its option, may perform such restoration at Licensee’s expense.

7. **INSURANCE.** Licensee shall obtain, keep in force and maintain, at no cost to the District, commercial general liability, combined single limit, bodily injury and property damage insurance (which insurance shall be primary and non-contributing) insuring the District and Licensee against all liability arising out of this Agreement and the License granted hereunder, with policy amounts and coverage in a combined single limit sum of not less than \$350,000 per person or \$990,000 per occurrence. All policies required hereunder shall (i) name the District as an additional insured, (ii) contain a waiver of subrogation provision, pursuant to which the insurer waives all rights of subrogation against the District, (iii) name the District as a loss payee, (iv) shall not be cancelled, lapsed or materially reduced, except where the insurer(s) have provided the District at least thirty (30) days advance written notice thereof. In addition, Licensee shall maintain workers’ compensation insurance in conformity with applicable state law. Prior to the first use of the Licensed Property, the Licensee shall provide the District with a certificate or certificates evidencing the insurance policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage. During the term of the License, Licensee shall provide the District before the expiration of any certificates of coverage, up-to-date certificates of such coverage and subsequent renewals or replacement thereof evidencing the above described insurance. The amount designated in the policies shall in no way exclude the District from pursuing further remedies against the Licensee or its successors assigns, or agents, in case of injury to the Licensed Property arising from Licensee’s use of the Licensed Property.

8. **INDEMNIFICATION.** Licensee agrees to indemnify and hold harmless the District and any of its officers or employees from any and all claims, damages, liability, or court awards, including costs and reasonable attorneys’ fees, that are awarded as a result of any loss, injury or damage sustained by anyone, including, but not limited to, any person, firm, partnership, or corporation, in connection with, arising out of, or related to the use of the Licensed Property

hereunder or arising from the negligence, willful misconduct, or any criminal or tortious act by Licensee or any of its employees or agents hereunder, except to the extent such claim or liability arose from the negligence or willful misconduct of the District or its agents or employees.

9. **TERMINATION.** Either party may terminate this Agreement upon seven (7) days' written notice to the other party. Upon termination for whatever reason, the Licensee shall remove all supplies, food, equipment and other property stored or kept in or on the Licensed Property and shall return the Licensed Property to the District in a clean and commercially reasonable condition.

10. **ASSIGNMENT.** Neither the License, nor any of the Licensee's rights, obligations, duties, or authority under this Agreement may be assigned in whole or in part by the Licensee without the prior written consent of the District.

11. **NOTICES.** Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of (i) actual receipt by any of the addressees designated below as the Party to whom notices are to be sent, or (ii) three (3) days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given when delivered to the Party to whom it is addressed. Either Party hereto may at any time, by giving written notice to the other Party hereto as provided herein designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the Parties at their addresses set forth below:

District: Base Village Metropolitan District No. 1
c/o SV Snowmass Hospitality, LLC
P.O. Box 5550
84 Carriage Way
Snowmass Village, CO 81615
Attn: Kelly Brockett
(970) 924-6051 (phone)
kbrockett@eastwest.com

With a copy to: White Bear Ankele Tanaka & Waldron, Attorneys at Law
2154 E. Commons Ave., Suite 2000
Centennial, Colorado 80122
Attn: William P. Ankele, Jr., Esq.
(303) 858-1800 (phone)
(303) 858-1801 (fax)
wpankele@wbapc.com

Licensee: Snowmass Culinary Group, LLC
P.O. Box 6545
110 Carriage Way
Snowmass Village, Colorado 81615
Attn: _____
_____ (phone)
_____ (e-mail)

12. **GOVERNING LAW AND VENUE.** This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue for any action arising under this Agreement or for the enforcement of this Agreement shall be in the appropriate court for Pitkin County, Colorado.

13. **NO WAIVER.** No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the person against whom it is sought to be enforced, nor shall any such waiver, (a) be deemed to constitute a waiver of any other of the provisions of this Agreement, (b) constitute a continuing waiver, and (c) be deemed a waiver of any subsequent default.

14. **DEFAULT.** If any default under this Agreement is not cured, in addition to any other legal or equitable remedy, have the right to enforce the defaulting Party's obligations pursuant to this Agreement by an action for injunction or specific performance.

15. **NO THIRD PARTY BENEFICIARIES.** It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the District and the Licensee, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than the District or the Licensee receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

16. **SUBJECT TO ANNUAL APPROPRIATION AND BUDGET.** The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations, and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year.

17. **BINDING EFFECT.** This Agreement shall inure to the benefit of and be binding on the Parties hereto and their successors and assigns, and shall run with the land with respect to the Licensed Property.

18. **INTEGRATION.** The Parties hereto agree that neither has made or authorized any agreement with respect to the subject matter of this instrument other than expressly set forth herein, and no oral representation, promise, or consideration different from the terms herein

contained shall be binding on either Party, or its agents or employees, hereto.

19. **GOVERNMENTAL IMMUNITY.** Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10, Part 1 of the Colorado Revised Statutes.

20. **NEGOTIATED PROVISIONS.** This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

21. **SEVERABILITY.** If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

22. **COUNTERPART EXECUTION.** This Agreement may be executed in one or more counterparts, each of which may be deemed an original, and all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written.

[Signature pages follow.]

DISTRICT:

BASE VILLAGE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado



President of the District

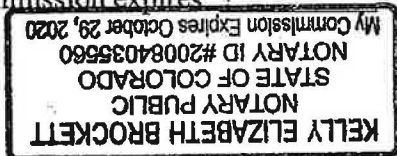
STATE OF COLORADO)
)
COUNTY OF Pitkin)

ss.

The foregoing instrument was acknowledged before me this 1 day of October, 2018, by Andy Gurnien, as President of Base Village Metropolitan District No. 1.

WITNESS my hand and official seal.


My commission expires: 10-29-2020



Kelly Elizabeth Brockett
Notary Public

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

[Signature page 1 of 2 to License Agreement]

LICENSEE:

**SNOWMASS CULINARY GROUP, LLC, a
Colorado limited liability company**

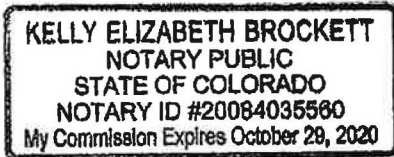
[Signature]
Printed Name: David Dugan
Title: President

STATE OF COLORADO)
COUNTY OF Pitkin) ss.

The foregoing instrument was acknowledged before me this 1 day of October,
2018, by David Dugan, as the President
of Snowmass Culinary Group, LLC.

WITNESS my hand and official seal.

My commission expires: 10-29-2020



[Signature]
Notary Public

[Signature page 2 of 2 to License Agreement]

ACKNOWLEDGMENT OF SNOWMASS HOSPITALITY

While not a party to the Agreement, SV Snowmass Hospitality, LLC hereby acknowledges and consents to the use of the Licensed Premises by the Licensee, and agrees to provide Licensee notice of any events scheduled by SV Snowmass Hospitality that will affect the Licensee's use of the Licensed Premises, as set forth in the Agreement.

SV SNOWMASS HOSPITALITY, LLC



Printed Name: Peter Gaersan
Title: Vice President