

LEASE AGREEMENT

THIS LEASE AGREEMENT date this 18 day of February, 2021, by and between **MAINSTAGE HOLDINGS LLC, a Colorado Limited Liability Company**, hereinafter referred to as "Lessor," and **MAINSTAGE BREWING COMPANY LLC, a Colorado Limited Liability Company**, hereinafter referred to as "Lessee." on a property commonly known as 446 Main St., Lyons, CO 80540 and 450 Main St., Lyons, CO 80540. This Lease shall be considered and interpreted as a "Triple Net" lease, meaning that the Tenant shall be responsible for all *ad valorem* real estate taxes, insurance expenses incurred by the Landlord or Tenant in insuring the property against hazard loss and personal liability, all utility costs and charges and all other costs and expenses unless specifically exclude hereinafter by this Lease.

WITNESSETH

In consideration of the payment of the rent herein under provided and the keeping and performance of each and every one of the covenants, agreements, and conditions of Lessee hereinafter set forth, Lessor does hereby lease unto the said Lessee the "Demised Premises," defined as follows: that building and the improvements visually described in Schedule A hereto, said improvements being situate upon certain real property in the County of Boulder, State of Colorado, known as 446 and 450 Main St., Lyons, CO 80540 (said real property and improvements being referred to hereinafter as the "Property"), being a building, parking lots, sidewalks, entry ways for persons and vehicles, landscaped area and perimeters. The total acreage of the property being approximately 0.24 acres, the building being approximately 2,000 sq. feet.

1. Demised Premises. Lessor does hereby lease and demise to Lessee, and Lessee hereby leases from Lessor, upon the terms and provisions of this Lease, the Demised Premises as depicted on Schedule A attached hereto. The parties agree that the square footage of the building will be calculated from the surfaces of all of the outside walls of the building.

2. Possession and Interior Construction.

2.1 Lessee acknowledges and agrees that it shall be responsible for conducting all interior fixturing and improvements of the Demised Premises in accordance with the other provisions of this paragraph 2. The Lessor shall carry the finish of the building through the finish of the interior walls, finished flooring and glass. Upon taking possession of the Demised Premises for purposes of conducting such interior furbishment, the Lessee shall be deemed to have agreed that the Demised Premises are in a satisfactory order, repair, and condition "as is" and thereby will have waived any warranty of habitability, suitability for habitation, fitness for a particular purpose, or merchantability, express or implied, relating to the Demised Premises.

2.2 As soon as reasonably practicable after the execution of this Lease, Lessee shall deliver to Lessor plans and specifications for the construction of interior fixturing and improvement for the Demised Premises. Said plans and specifications shall be subject to Lessor's written approval, which approval shall not be unreasonably withheld and shall be obtained prior to the commencement of any such construction work. Such plans and specifications shall be completed in a form sufficient for the issuance of the necessary building permits for such construction. If Lessor fails to give written disapproval within ten (10) days after Lessor receives the plans and specifications, Lessor shall be deemed to

have approved the same. The plans and specifications when approved shall be deemed to be incorporated within the terms and provisions of this Lease.

2.3 Lessor shall be responsible for obtaining at its expense all requisite building permits and other governmental approvals for the construction of all improvements that are to be built, constructed and installed in and on the Demised Premises, including but limited to the Building itself, grading of the site, construction of any necessary sidewalks, parking lots, vehicular access and curb cuts, sewer line and other utility installation and landscaping.

2.4 Lessee shall be responsible for obtaining at its expense all requisite building permits and other governmental approvals for the construction of the interior of the Demised Premises. Lessee shall commence such construction promptly upon the completion of the Building and approval of the plans and specifications by Lessor and Lessee's securing of all requisite building permits (which Lessee shall diligently pursue) and as of the Commencement Date of the term hereof shall have completed the interior of the Demised Premises and obtained an certificate of occupancy or any other requisite governmental approval therefor.

2.5 Lessee shall be responsible for the supervision of the interior construction of the Building and shall select a general contractor to be responsible for such construction. Lessor shall have the right to approve the general contractor selected by Lessee, which approval shall not be unreasonably withheld and which shall be deemed given if Lessor fails to expressly disapprove said contractor in writing within ten (10) days after the contractor's name has been submitted to Lessor. At its election and as a condition precedent to its approval of the contractor, Lessor may require the Lessee and its contractor to post a performance bond or bonds, in a form reasonably satisfactory to Lessor, for the completion of such interior construction.

2.6 All interior construction work shall be done in a good and workmanlike manner, in substantial conformity with the approved plans and specifications, and in compliance with applicable building and zoning laws and other applicable laws, ordinances, orders, rules, regulations, and requirements. If such construction is not done in accordance with the foregoing, Lessor shall have the right, but no obligation and without limiting Lessor's other remedies for such failure, to correct such construction, and Lessee shall reimburse Lessor for the cost thereof, together with interest thereon, in accordance with paragraph 13, hereof.

2.7 All work done in connection with the construction of the interior of the Building shall be at Lessee's sole cost and expense, and Lessee shall pay all proper charges and fees invoiced by all contractors, subcontractors, laborers, and materialmen associated therewith and shall not cause or permit any mechanic's lien arising therefrom to be filed or asserted against the Demised Premises or the Property. Lessee shall indemnify and save Lessor and its partners, agents, and employees harmless from any liabilities, damages, or penalties, and any costs, expenses, or claims of any kind or nature, including personal injury, property damage, and attorneys' fees, arising from the construction of the interior of the Building.

2.8 Lessee shall in good faith and by the exercise of due diligence take all reasonable measures and precautions necessary to avoid or minimize any interference or disruption that the interior construction of the Building may cause to Lessor's construction of the improvements in and on the Demised Premises. In no event shall Lessee be permitted

to alter, change, make additions to, or any way disturb the exterior of the Building or any other portions of the Property, without the express written consent of the Lessor.

3. Security for Performance of Lease. As security for Lessee's obligations under this lease, Lessor requires that Lessee maintain capital reserves of not less than six (6) months Base Rent.

4. Use of Demised Premises.

4.1 Lessee (and any permitted assignee or sublessee of Lessee) shall use the Demised Premises for a brewery with a taproom. The Lessee will not use or suffer or permit the usage of the Demised Premises for any other allowed purposes.

4.2 Lessee shall not use the Demised Premises in such a way as to cause unreasonable depreciation or an increase in the insurance rates applicable to the Demised Premises. Lessee shall neither permit nor suffer any disorderly conduct, noise, or nuisance whatever about the Demised Premises, and Lessee shall not use or permit the Demised Premises to be used for any business or purpose deemed by Lessor to be extra hazardous, or in any manner which constitutes a violation of any present or future laws, rules, regulations, requirements, or orders of any lawful governmental or public authority relating to the Demised Premises. Lessee covenants and agrees at its cost to promptly comply with all such laws, regulations, ordinances, and every order or regulation now or hereafter enacted of the United States, or the City of Lyons, County of Boulder, or the State of Colorado, or any department, bureau or board thereof pertaining to the Demised Premises.

4.3 Lessee shall not commit waste or allow any waste to be committed in or upon the Demised Premises or any public or private nuisance or other act or thing which may disturb the quiet enjoyment of any other tenants in the Property. Lessee shall not allow any carts, portable signs, devices, or other objects to be stored outside the Demised Premises. All trash and rubbish of Lessee shall be deposited within receptacles in areas as may be designated by Lessor. Lessee shall not cause or permit the Demised Premises or the floors or walls thereof to be endangered by overloading. Lessee acknowledges that neither Lessor nor any agent of Lessor has made any representation or warranty concerning the suitability or the Demised Premises or the Property for the conduct of Lessee's business.

4.4 Lessee covenants and agrees that throughout the term of this Lease, Lessee shall in good faith operate the Demised Premises for the purposes permitted under paragraph 4.1 above with the goal that such operations shall provide the maximum sales to be derived from the Demised Premises and the utmost benefit to the Property as a whole. Without limitation on the generality of the foregoing, Lessee shall keep the Demised Premises open for business throughout such business hours as are designated by Lessor from time to time.

4.5 Lessee shall not permit any business to be conducted in or from the Demised Premises by any concessionaire or licensee without the prior written consent of Lessor, which may be withheld in Lessor's discretion.

5. Base Rent. Lessee agrees to pay Lessor as a guaranteed fixed base rent ("Base Rent") for the Demised Premises for the primary term hereof the total amounts due by Lessor to its mortgagors and lenders on the Property during the Term of this Lease, which Base Rent shall be payable in equal monthly installments (hereinafter, "Base Monthly Rent") each of which are due in advance on the first (1st) day of each calendar month during the term hereof, commencing on the date the term of this Lease commences as hereinafter provided. Such payment shall be made to Lessor at its address set forth in paragraph 34, hereof, or such other address as Lessor may designate under said paragraph 34. If the term hereof shall commence other than on the first (1st)

day of the calendar month, the Base Rent for the fractional month, inclusive of the commencement and expiration date of this Lease shall be prorated on a per diem basis.

5.1 It is understood that this Base Rent may be adjusted upwards or downwards in order that the Lessor shall meet all of its financial obligations concerning the Demised Premises. Lessor agrees to provide Lessee with no less than thirty (30) days prior written notice of any changes in the Base Rent. Those financial obligations shall include the following:

5.2 Lessee shall pay directly to the appropriate entity or individual, or to Lessor as Lessor may direct in writing, all expenses for all *ad valorem* real estate taxes, insurance expenses incurred by the Lessor or Tenant in insuring the property and the business operations against hazard loss and personal liability, all utility costs and charges and all other costs and expenses unless specifically exclude hereinafter by this Lease. Such payments shall be considered as Additional Rent and failure to make such payments by Lessee in a timely fashion when due shall be an Event of Default under the terms of this Lease.

5.3 It is the intent of the parties to this transaction that the Base Rent and Additional Rent provided for in this Lease shall be a net payment to the Lessor (or the entity or party to whom Lessor directs) from the Lessee. The lease payments shall continue for the full term of this Lease notwithstanding any occurrence preventing or restricting the use and occupancy of the Demised Premises, concerning the use by the Lessee, and the Lessor shall not bear any costs associated with and relating to the Demised Premises. Notwithstanding the above, Lessee shall not be responsible for any major capital improvements or repairs to the Property or responsible for any costs incurred by Lessor to the extent such costs are covered by insurance proceeds received by Lessor.

6. Percentage Rent. **THERE SHALL BE NO PERCENTAGE RENTAL FEES ASSESSED UNDER THIS LEASE AGREEMENT.**

7. Term. The term of this Lease shall be for a period of TEN (10) years, commencing on the earlier of the following to occur (hereinafter the "Commencement Date")

- (i) the date that Lessee opens for business in the Demised Premises; or
- (ii) November 1, 2021.

8. Extension Option.

8.1 Tenant shall have the right and option ("Extension Option") to renew this Lease for two (2) additional and consecutive period of FIVE (5) years (each individually referred to as a "Renewal Term") under the same terms and conditions as stated in the Lease, with the exceptions that (a) no additional Extension Options shall exist except as provided for herein, (b) monthly rental for each such Renewal Term shall be based on the then fair market rental rate, however, shall not be below the current Base Rent and the then actual Additional Rent, or as determined through arbitration if Tenant and Landlord cannot reach an agreeable rate. If Landlord and Tenant reach an agreeable rental rate, then the Renewal Term Base Rental Rate shall be adjusted upward as provided for in paragraph 9.2. The Additional Rent shall be the actual costs and expenses of the items comprising the Additional Rent at the times such items are incurred and invoiced. The Extension Option shall be exercisable by Tenant, if at all, only by timely delivery to Landlord of written notice of election on or before nine (9) months prior to the expiration of the then current Lease Term or Renewal Term, but no earlier than twelve (12) months prior to the expiration of the Lease Term. The option herein granted shall be deemed to be personal to Tenant, and if Tenant subleases any portion of the Premises or otherwise assigns or transfers any interest

thereof to another party, such option shall lapse. In the event that Tenant is in default of any term or condition of the Lease beyond any applicable notice and grace period, then there shall be no extension of this Lease as provided herein.

8.2 **Base Rent for Renewal Term:** Prior to the commencement of any applicable Renewal Term, if the Landlord and Tenant cannot agree on a fair market value rental rate and if arbitration does not resolve the question of the fair market value rental rate prior to the beginning date of the Renewal Term, then the Base Rent for the Renewal Term shall be determined by adjusting the then current Base Rent by the change, if any, from the Base Month specified in the Consumer Price Index of the Bureau of Labor Statistics of the U.S. Department of Labor for CPI-U (all urban consumers) for the Metropolitan Area of Denver, Colorado. All items (1982-1984 = 100, herein referred to as CPI).

The monthly rent payable in association with the adjustment called for herein shall be calculated as follows. The Base Rent paid on a monthly basis set forth in Section 5.1, above shall be multiplied by a fraction the numerator of which shall be the CPI of the calendar month of June, preceding the end of the Lease Term, and the denominator of which shall be the CPI of the calendar month of June prior to the beginning of the Lease Term. The sum so calculated shall constitute the new Base Rent paid on a monthly, but in no event shall any such Base Rent paid on a monthly basis be less than the Base Rent for the month immediately preceding the first month's Base Rent prior to the Renewal Term. In the event that the compilation and/or publication of the CPI shall be transferred to any other governmental department or bureau or agency or shall be discontinued, then the Index most nearly the same as the CPI shall be used to make such calculations. The Landlord shall have the sole discretion to make the choice of the proper Index.

9. Lease Year. The term "Lease Year" is hereby defined as each of the fractional calendar years inclusive of the commencement and expiration dates of the term hereof and each calendar year in between.

10. Additional Rent.

10.1 Lessee hereby agrees to bear all costs and expenses relating directly and solely to the Demised Premises as Additional Rent. For purposes of this Lease, the term "Additional Rent" is hereby defined as all costs and expenses associated with the ownership, occupancy, operation and maintenance of the Demised Premises. Without limitation on the generality of the foregoing, Additional Rent shall be deemed to be all utilities charges (including gas, electric, telephone, water, and sewage) incurred in connection with the Demised Premises; the installation, purchase, and maintenance of identity signs for the Demised Premises; sanitary control; sewer cleaning; trash removal and snow removal; painting; insurance premiums (including those for casualty protection, rental interruption, public liability, and property damage insurance); maintenance, repair, resurfacing and restriping of parking areas; repairs, policing, general maintenance of and replacements for improvements of the Demised Premises; the cost of security personnel and equipment; real property taxes and assessments (special or general), personal property taxes, rent taxes, gross receipt taxes, or any charges imposed in lieu of the foregoing taxes; labor, wages, and other payments on behalf of employees, contractors, and subcontractors; charges of independent contractors; supplies, materials, equipment, and tools; and overhead expenses incurred by Lessor for the administration of the Demised Premises. Additional Rent shall not include capital expenditures by Lessor for improvements to or the renovation of the Demised Premises; however, the Lessee shall be responsible for the full maintenance of any parking lot surfaces including any access ways. The Lessee shall

not be responsible for depreciation or amortization of the Demised Premises or assets related thereto. For purposes of this paragraph, the term "capital expenditures" shall mean those improvements which add value to the Property and which have a useful life of five (5) years or more.

10.2 Base Rent and Additional Rent are sometimes herein referred to collectively as "rent," "rents" or "rentals").

10. Penalty Interest: Late Fee.

11.1 If any Base Rent, Additional Rent or other sums or charges owing from Lessee hereunder are not paid within ten (10) days after the same are due, the subject rentals or charges shall thereafter bear interest until paid at an interest rate of ten (10%) per annum or two percent (2%) per annum in excess of the prime lending rate established from time to time by Chase Bank in Denver Colorado whichever is greater (the "Default Rate").

11.2 In addition to and cumulative with any default interest applicable under paragraph 11.1 above, if any rents or other monetary sums are not paid within ten (10) days as aforesaid, a late fee of five percent (5%) of the amount due shall also be immediately due and payable. The parties agree that any costs or damages which will be incurred by Lessor in connection with any such payment cannot be measured with certainty, and that the foregoing late fee is a fair and reasonable estimate of those costs and damages.

12. Parking.

12.1 Lessee shall have the right of exclusive use of automobile parking areas, driveways, and footways, and of such loading facilities and other facilities as may be designated from time to time by Lessor and Lessee.

12.2 Lessor shall have the right from time to time to establish reasonable rules and regulations for the use of the parking areas, and Lessor shall in good faith attempt to apply all such rules and regulations uniformly to all tenants in the Demised Premises.

13. Advances by Lessor. In the event Lessee shall breach any obligation or duty of Lessee under the terms of this Lease, Lessor may, at its option, but without obligation to do so and without releasing Lessee from any obligations under this Lease, make any payment or take such action to cure any such breach in such manner and to such extent as Lessor may deem necessary or advisable; provided, that except in emergency situations which pose an imminent danger to Lessor's interests in the Demised Premises, as determined by Lessor in its discretion, before taking any such action Lessor shall give Lessee written notice of the subject breach and five (5) days thereafter in which to cure the same (the foregoing not to be construed as adding to or supplementing the notice or cure prerequisites to an event of default under paragraph 25.1 hereof). In connection therewith, Lessor may enter the Demised Premises if necessary to take any such action. Lessee covenants and agrees that within five (5) days after Lessor makes written demand therefor, Lessee shall pay all costs and expenses to Lessor in connection with the making of any such payment or the taking of any such action, including reasonable attorneys' fees, together with interest on all such sums at the Default Rate. Any such action taken by Lessor may include commencing, appearing in, defending or otherwise participating in an action or proceeding and paying, purchasing, contesting or compromising any claim, right, encumbrance, charge, or lien with respect to the Demised Premises which Lessor, in its discretion, may deem necessary or advisable to protect its interests therein.

14. Insurance.

14.1 Lessee, at its sole cost, shall procure and maintain the following insurance coverages, all of which shall be in forms satisfactory to Lessor in its discretion. Lessee

shall furnish Lessor with the policies therefor or certificates evidencing the same. All such policies shall be written with companies satisfactory to Lessor in its discretion and authorized to do business in the State of Colorado.

(a) Fire and extended coverage insurance (including plate glass coverage) on all Lessee's fixtures, equipment and other property located by Lessee in the Demised Premises in amounts not less than full replacement cost hereof.

(b) Comprehensive public liability insurance insuring Lessee against liability for injury to persons or damage to properties occurring in or about the Demised Premises or arising out of the ownership, maintenance, use or occupancy thereof. Such coverage shall be in minimum amounts of \$2,000,000.00 per person, \$5,000,000.00 per single occurrence of bodily injury and/or property damage, and \$1,000,000.00 for property damage; or such higher minimum amounts as Lessor may reasonably designate.

(c) Workmen's compensation insurance for Lessee's employees in such minimum amounts as are required by Colorado law.

(d) Vandalism insurance in such amounts as Lessor may require.

(e) During the course of the construction of the interior of the Demised Premises, builder's all-risk insurance covering the full value of services performed and materials furnished, along with such endorsements thereto as Lessor may require.

(f) Product liability insurance covering Lessee's operation in the Demised Premises in such amounts as Lessor may require.

(g) Business interruption insurance which provides for the initial payment of all proceeds to Lessor to the extent of any rental abatements suffered by Lessor hereunder.

(h) Such other types of insurance coverages as Lessor or any mortgagee may require and request in writing from Lessee from time to time.

14.2 The provisions in paragraph 14.1 above shall not be construed as any limitation on Lessee's obligation to pay as Additional Rent all of the premiums on all insurance coverages maintained by Lessor for the Demised Premises in general.

14.3 All policies of insurance required hereunder shall name Lessor as an additional insured as its interests may appear, shall provide that the coverages provided therein may not be cancelled or materially modified without at least thirty (30) days' prior written notice to Lessor, and shall provide further that any losses shall be payable notwithstanding any act of negligence of Lessee which might otherwise result in forfeiture of said insurance. If required by Lessor, such policy shall contain a loss payable endorsement in favor of the holder of any deed of trust encumbering the Demised Premises or any portion thereof, and all such policies shall waive all rights of subrogation against the Lessor or its successors and assigns. At least thirty (30) days prior to the expiration of any such policies, Lessee shall deliver to Lessor new certificates of insurance evidencing that the subject policies have been reissued.

14.4 If Lessee shall at any time fail, neglect, or refuse to provide and maintain such insurance, then Lessor may procure the same and be reimbursed for its costs incurred in connection therewith, including interest thereon, in accordance with paragraph 13 hereof.

14.5 All policies of insurance required hereunder shall name Lessor as an additional insured as its interests may appear, shall provide that the coverages provided therein may

not be canceled or materially modified without at least thirty (30) days' prior written notice to Lessor, and shall provide further that any losses shall be payable notwithstanding any act of negligence of Lessee which might otherwise result in forfeiture of said insurance. If required by Lessor, such policy shall contain a loss payable endorsement in favor of the holder of any deed of trust encumbering the Demised Premises or any portion thereof.

14.6 All such policies, obtained either by the Lessor covering the building, or any insurance policies obtained by the Lessee required herein, shall contain, if allowed by the insurer, a complete mutual waiver of all rights of subrogation. These waivers of subrogation shall be binding upon the Lessor, Lessee and their respective heirs, successors and assigns.

14.7 At least thirty (30) days prior to the expiration of any such policies, Lessee shall deliver to Lessor new certificates of insurance evidencing that the subject policies have been reissued.

14.8 It is understood by the Lessor and the Lessee that the Lessee shall be responsible and shall pay as Additional Rent all insurance premiums associated with any insurance carried by the Lessor, including but not limited to hazard and liability insurance.

15. Taxes.

15.1 Lessee shall fully and timely pay when due all taxes and assessments levied, rates imposed, or services assessed now or in the future specifically in connection with Lessee's occupancy of the Demised Premises or the personal property, trade fixtures, furniture, facilities of the business of Lessee, if any, or any taxes on rents, gross receipts, taxes or other charges imposed in lieu of any of the foregoing. Lessee agrees to indemnify and hold Lessor harmless from and against all claims and losses and expenses arising in connection with any such taxes and to promptly deliver to Lessor for inspection, upon written request of the Lessor, evidence satisfactory to Lessor of such payments.

15.2 The provisions of paragraph 15.1 above shall not be construed as any implicit limitation whatsoever on Lessee's obligation to pay the real property taxes and assessments levied against the Demised Premises in general and other related taxes as set forth in paragraph 10 above.

16. Utilities. Lessee shall be solely responsible for securing from the pertinent utilities suppliers all utilities services for the Demised Premises (including, without limitation, water sewer, electric, internet, gas and telephone). Lessee shall keep the meters and related equipment in good working order and repair. In no event shall the Lessee use more electric current or gas than can safely be used within the Demised Premises, or use more of such utilities services than is legally permitted by any energy conservation law, rule or regulation now or hereafter in effect. In connection with the provision of water and sewer services for the Demised Premises, Lessee shall have no right to terminate this Lease for any cessation, interruption or suspension at any time of such services, and Lessor shall have no liability in connection therewith. Without limiting the generality of the foregoing, Lessor shall have the right to interrupt any furnishing of utilities at such time as may be necessary by reason of accident, repairs, alterations or improvements, failure of power supply or any other cause whatsoever beyond the control of Lessor.

17. Maintenance.

17.1 Lessee shall at its expense repair any structural damage or injury to the Building, and keep the roof of the Building in good order and repair. The costs of such maintenance and repair shall be included within the definition of Additional Rent

17.2 Lessee shall also, at its sole cost and expense, repair, maintain and make necessary replacements or repairs for the Demised Premises (which, for purposes of this paragraph, shall be deemed to include, without limitation, the floors, walls, plumbing, electrical wiring, air conditioning, heating, fixtures, sewer pipes, water pipes, heating pipes, and glass therein, adjacent thereto or servicing the same), such that the Demised Premises are maintained in good condition and repair, ordinary wear and tear excepted; provided, however, that Lessor at its election may effect any such repairs, maintenance, or replacements, in which event Lessee shall reimburse Lessor for the costs thereof within ten (10) days after Lessor makes demand therefor. Without limitation on the generality of the foregoing, Lessee shall keep the Demised Premises painted, clean and in a sanitary condition. Lessee hereby waives the right to make repairs at Lessor's expense under any law, statute, or ordinance now or hereafter in effect. In the event Lessee fails to perform any of its obligations and duties under this paragraph 17.2, Lessor may cure such failure and charge Lessee for the cost thereof in accordance with paragraph 13.

18. Alterations: Signage. Other than the initial construction of the Demised Premises in accordance with paragraph 1 hereof, Lessee shall make no alterations, changes, additions, or improvements to the Demised Premises without the Lessor's prior written consent, which may be withheld in Lessor's discretion. Without limitation on the generality of the foregoing, Lessee will not place or maintain any decoration, lettering, signage, or advertising matter in the glass or any window or door of the Demised Premises, on the exterior of the Demised Premises or anywhere else outside the confines of the Demised Premises without first obtaining Lessor's prior written approval as aforesaid. Lessee shall pay all costs (including those for art work, application, and installation and maintenance) associated with any signage or other advertising matter approved by Lessor. In no event shall any alteration, change, addition, or improvement be done which lessens or materially and disadvantageously affects the value of the Demised Premises.

19. Lien Protection.

19.1 Lessee agrees that at no time during the term of this Lease will Lessee permit a lien or encumbrance of any kind or nature to come into existence against the Property or Demised Premises or Lessee's interests therein. If at any time such a lien or encumbrance is filed which arises by, through or under Lessee, Lessee shall promptly cause the discharge of said lien or encumbrance; provided, that Lessee may in good faith and diligently contest the validity of the claim giving rise to the lien, but only so long as Lessee causes a discharge of the lien by posting a bond in accordance with C.R.S. § 38-22-131, or otherwise posts with Lessor security therefor which is satisfactory to Lessor in its sole discretion. If said lien or encumbrance has not been discharged of record or Lessee has not provided satisfactory security pursuant to the foregoing within thirty (30) days from the date that the lien or encumbrance is filed, Lessor shall have, in addition to all other remedies provided herein and by law, the right (but no obligation) to cause the same to be released by such means as Lessor shall deem proper, including bonding or payment of the claim giving rise to such lien. All such sums paid by Lessor and all expenses incurred by it in connection therewith, including attorneys' fees and costs, together with interest on all such sums at the Default Rate, shall be payable to Lessor by Lessee on demand.

19.2 The Lessee shall give written notice to the Lessor at least ten (10) days prior to commencement of any work relating to alterations or additions to the Demised Premises, and Lessor shall have the right at all times to keep posted on the Demised Premises any notices permitted or required by law which Lessor shall deem proper for the protection of

Lessor and the Demised Premises from mechanic's and materialmen's liens. The foregoing shall not be construed to limit the scope or applicability of paragraph 18 hereof.

20. Trade and Other Fixtures.

20.1 Any and all alterations, changes, additions, or improvements to the Demised Premises which are not movable (including, without limitation, any and all fixtures, trade fixtures, equipment, machinery, lighting fixtures, cooling equipment, built-ins, wall coverings, tile, linoleum, and power wiring) shall become the property of the Lessor upon any termination or expiration of this Lease; provided, however, that Lessor, by giving written notice to Lessee no later than the expiration of this Lease, may require Lessee to remove any of the foregoing property at Lessee's sole cost and expense.

20.2 Any movable trade fixtures, equipment, machinery, or other personal, property of Lessee used in or on the Demised Premises shall remain the property of the Lessee upon any termination of this Lease, provided that Lessee removes the same from the Demised Premises no later than the expiration of the term of this Lease; provided, however, that Lessee shall have no right to remove any such property if there is an outstanding event of default by Lessee hereunder. If not so removed, any such fixtures and equipment shall be deemed abandoned and shall be the property of the Lessor, and Lessor may possess, use, dispose of and otherwise enjoy the beneficial incidents of ownership thereof as Lessor may deem appropriate in its discretion. Lessee waives any right to notice in all common law and statutory claims and causes of action which it may have against Lessor subsequent to the expiration or termination hereof or repossession by Lessor with regard to the storage, destruction, damage, loss of use and ownership the personal property affected by the terms of this paragraph 20.2. Lessee acknowledges Lessor's need to relet the Demised Premises upon a termination of this Lease or repossession of the Demised Premises, and understands that the forfeitures and waivers provided herein are necessary to facilitate such reletting.

20.3 Any removal of fixtures or personal property by Lessee in accordance with this paragraph 20 shall be conducted in a good and workmanlike manner, and Lessee shall diligently and promptly repair or restore any injury or damage done to the Demised Premises in connection with such removal.

21. Entry by Lessor. Lessor and its agents may enter the Demised Premises at any time during business hours for the purposes of inspecting, of showing the Demised Premises to prospective tenants of the Demised Premises, and making repairs, alterations, adjustments to equipment controls or improvements to the Demised Premises as Lessor may deem necessary for the safety or preservation thereof or the protection of Lessor's interests therein, and Lessor shall have no liability to Lessee for any inconvenience or business interruption related thereto, except in case of the gross negligence of Lessor. At any time within the 60-day period immediately preceding the expiration of this Lease, Lessor shall be entitled to display an appropriate "For Rent" sign in the Demised Premises.

22. Casualty Loss.

22.1 If the Demised Premises are damaged as a result of fire or other casualty, Lessor shall have thirty (30) days to determine whether the Demised Premises can be repaired and restored by the exercise of due diligence within a period of ninety (90) days from the end of said 30-day period, and to give Lessee written notice of the Lessor's determination (Lessor's determination shall be binding upon the parties so long as made in good faith). If Lessor determines that restoration cannot be made within said 90-day period, Lessor (but not Lessee) may terminate this Lease by giving Lessee written notice thereof

contemporaneously with the notice of the estimated restoration period. This Lease shall be deemed to be terminated and null and void upon the giving of such termination notice, and Lessee shall surrender possession of the Demised Premises within a reasonable time thereafter, not to exceed ten (10) days. Upon such termination, the parties hereto shall be released from all further obligations and duties hereunder, and the Base Rent and Additional Rent shall be apportioned to the date of the subject casualty.

22.2 In the event no notice of termination is given pursuant to paragraph 22.1 above, or if Lessor determines under paragraph 22.1 above that the Demised Premises can be restored within the aforesaid 90-day period, then neither Lessor nor Lessee shall have an election to terminate this Lease, this Lease shall remain in full force and effect, and Lessee, at its expense and in compliance with the plans and specifications formerly approved under paragraph 2.2 and all other requirements of paragraph 2, shall diligently pursue the restoration of the Demised Premises until the same are substantially completed; provided that Lessor at its expense shall diligently prosecute to completion any necessary restoration of the Building shell. During such restoration process, the rentals due hereunder shall be abated in the proportion that the portion of the Demised Premises rendered unusable by the subject casualty, if any, bears to the totality of the Demised Premises; provided, however, that such abatement shall cease when Lessee reasonably should have completed restoration of the Demised Premises even if such restoration is not in fact complete, unless Lessor has failed to substantially complete any restoration of the Building shell because of any reason not attributable to Lessee.

22.3 Neither Lessor nor Lessee shall be liable for failure to complete their respective restoration obligations within the time period estimated, provided Lessor and Lessee each exercises reasonable diligence in conducting the restoration, and the restoration period shall be extended by any unanticipated delays in obtaining adjustment of insurance losses, or any delays due to strikes, labor difficulties, unavailability of materials, acts of God or other causes beyond the control of Lessor or Lessee, as the case may be; provided, however, that if such cause of delay continues for a period of thirty (30) days, at any time thereafter Lessor, at its sole election, may terminate this Lease by giving Lessee written notice thereof, and thereupon this Lease shall be null and void and the parties released from all further obligations hereunder, with all rentals being apportioned to the date of termination.

22.4 If the Building shell is damaged as a result of a casualty not insured against, if the proceeds of insurance are not sufficient to pay for the replacement or restoration, or if such casualty occurs within the last twelve (12) months of the term hereof, Lessor shall be under no obligation to restore, replace or rebuild the Building shell, and Lessor, by giving Lessee written notice thereof within thirty (30) days after the subject casualty, may at its sole election terminate this Lease as of the thirtieth (30th) day following the subject casualty, with the rentals hereunder being apportioned to the date of the casualty, and with the parties hereto being released from further obligations and duties hereunder. If Lessor does not thus terminate this Lease, then the Lessor shall restore in accordance with paragraph 22.2.

22.5 Notwithstanding any other provisions of this paragraph 22 to the contrary, if any casualty occurs which does not materially interfere with or adversely affect the conduct of Lessee's business in the Demised Premises, as determined by Lessor in its good faith discretion, then this Lease shall remain in full force and effect in accordance with its stated

terms and with no abatement of rentals, and Lessor shall have no obligation to restore the Demised Premises or Building shell. If any casualty is caused by the negligence, act, or omission of Lessee or its employees, agents, or licensees, then the casualty shall be an event of default hereunder, Lessor shall have no obligation to restore, and Lessee shall remain fully liable for all damages that may be provided by law or equity for the subject casualty.

23. Indemnification; Hold Harmless. Lessee shall indemnify and save harmless Lessor, its agents, employees, licensees, invitees, and assigns, from and against any claims, suits, actions, demands, causes of action, liabilities, and losses arising in connection with any personal injury, loss of life, or property damage occurring in, from or in connection with the Demised Premises, as a result of the negligence, breach of this Lease, or violation of any duty by Lessee or its employees, agents, or licensees, and from and against all costs and expenses, including attorneys' fees, incurred in defending any such claims or actions, the investigation thereof, or the defense of any action or proceeding brought thereon, and from and against any judgments, orders, decrees, or liens resultant therefrom and any fines levied by any authority by virtue of any law, regulation, or ordinance applicable to the use of the Demised Premises; provided, that the foregoing shall not apply to instances of personal injury, loss of life, or property damage caused solely by the willful misconduct of Lessor. In addition, Lessee hereby saves Lessor harmless and releases Lessor from any liability for personal injury, loss of life, property damage, or loss of or interference with business arising in areas of the Demised Premises from any cause or causes whatsoever except for the willful misconduct of Lessor. Lessee acknowledges that since Lessor will not provide any security system for the Demised Premises, Lessor cannot be held liable for security therein and hereby waives any claim against Lessor for a breach of security. Lessee agrees to give Lessor prompt written notice in case of a fire or accident in the Demised Premises or defects therein upon Lessee becoming aware of the same.

24. Eminent Domain. If the Demised Premises or a substantial part thereof shall be taken in eminent domain or conveyed under threat of condemnation proceedings, then Lessor (but not Lessee) may terminate this Lease by giving Lessee written notice thereof within thirty (30) days after the date that the subject taking becomes final, and this Lease shall be deemed null and void when such notice is given, with the parties hereto being released from all further obligations and duties hereunder and with the rentals being apportioned to the date that said taking or conveyance becomes final. If no such notice of termination is given for such a substantial taking, then this Lease shall remain in full force and effect in accordance with its stated terms, except that the rentals due hereunder shall be abated in the proportion that the portion of the Demised Premises, if any, which is rendered effectively unusable by the taking, bears to the totality of the Demised Premises. If the taking is insubstantial, then this Lease shall not terminate and shall remain in full force and effect in accordance with its stated terms with no abatement of rentals. Lessee hereby agrees that reducing or increasing the width or otherwise changing any sidewalk, street or alley adjacent to or around the Demised Premises, changing parking regulations, or prohibiting parking, or changing bus stops, or anything else which in any manner affects pedestrian or vehicular traffic, shall be deemed not to constitute a substantial taking, and the substantiality of a taking shall in any event be determined by Lessor in its good faith discretion. In no event shall Lessee be entitled to any award or consideration paid in connection with such a taking or conveyance except for any moving expenses expressly and specifically granted to Lessee.

25. Default and Remedies of Lessor.

25.1 The occurrence of any of the following events shall be an “Event of Default” hereunder:

(a) If Lessee shall fail to make payment of any rentals, taxes, or other sums required to be paid by Lessee under this Lease within ten (10) days after the same become due and payable.

(b) If Lessee shall fail to perform or observe any other covenants, agreements, terms, or conditions herein which are the obligation of Lessee and does not cure such failure within thirty (30) days after written notice thereof from Lessor to Lessee.

(c) If Lessee shall vacate or abandon the Demised Premises.

(d) If Lessee shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall take the benefit of any relevant legislation that may be in force for bankrupt or insolvent debtors, or shall file any petition or answer seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief for itself under any present or future federal, state, or other statute, law, or regulation, or if any proceedings shall be commenced by Lessee under any relevant bankruptcy act in force in any jurisdiction available to Lessee, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, or liquidator of Lessee or of all or any substantial part of its assets or the Demised Premises, or shall make any general assignment for the benefit of creditors.

(e) If a petition shall be filed against Lessee seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal, state, or other statute, law, or regulation (including the Bankruptcy Act) and shall remain undismissed for an aggregate of sixty (60) days, or if any trustee, receiver or liquidator of Lessee or of all or any substantial part of its properties or of the Demised Premises shall be appointed without the consent or acquiescence of Lessee, and such appointment shall remain unvacated for an aggregate of thirty (30) days.

25.2 Upon the occurrence of any event of default, Lessor may exercise one or both of the following remedies:

(a) Lessor may institute suit against Lessee to collect each installment of rentals or other sums as they become due or to enforce any obligations under this Lease; or

(b) Subject to the laws of the State of Colorado, Lessor may re-enter and take possession of the Demised Premises and all personal property therein as of Lessor former estate and expel Lessee and those claiming through or under Lessee, including Lessee's agents and employees, by the employment of force, if necessary, without being deemed guilty of trespass or of a forcible entry or detainer and without prejudice to any other remedies available for the subject event of default. In connection with such re-entry, Lessor may either:

(i) Terminate this Lease and sue Lessee for such damages for breach of the obligations of Lessee to Lessor under this Lease as may be allowable at law or equity; or

(ii) Without terminating this Lease, relet, assign, or sublet the Demised Premises and personal property, as the agent and for the account

of Lessee, in the name of Lessor otherwise, upon such terms and conditions as Lessor may make with the new lessee in Lessor's discretion, and collect and receive the rents therefrom. Lessor shall in no way be responsible or liable for any failure to relet the Demised Premises or any part thereof, or for any failure to collect any rent due from such reletting. The actual rents received from reletting shall be applied first to defray Lessor's expenses of reletting and collecting, including, without limitation, all repossession costs, reasonable attorneys' fees, any real estate commission paid, and alteration costs and expenses of preparing said Demised Premises for reletting, all as may be incurred by Lessor in its discretion, and then toward reduction of the rentals and any other amounts payable by Lessee to Lessor hereunder, together with interest on all such sums at the Default Rate. If the monthly rent realized from reletting shall not be sufficient to fully pay the corresponding monthly rentals and other sums and charges due hereunder, Lessee shall remain liable for and shall pay to Lessor any such deficiency as it accrues. Lessor may sue therefor as each deficiency shall arise if Lessee shall fail to pay such deficiency within five (5) days after Lessor makes written demand therefor.

25.3 No such re-entry or taking possession by Lessor, or any posting or service of a Demand for the Payment of Rent or Possession, shall be construed as an election on Lessor's part to terminate or accept a surrender of this Lease (if Lessee has abandoned the Demised Premises) unless an express written notice of such intention is served on Lessee.

25.4 The foregoing rights and remedies expressly granted Lessor under this paragraph 25 shall be cumulative with, in addition to and not exclusive of one another and all other rights and remedies available to Lessor at law and equity for an event of default by Lessee hereunder. Without limitation on the generality of the foregoing, if appropriate, Lessor may seek and obtain an injunction against any ongoing event of default and may at its election invoke any right or remedy allowed at law or in equity or by statute or otherwise for such event of default, as though re-entry, summary proceedings, and other remedies were not provided for in this Lease.

25.5 Without limiting the other provisions hereof, attorneys' fees and other expenses incurred by the Lessor by reason of any event of default hereunder shall constitute additional sums to be paid by the Lessee on demand.

25.6 Lessor shall have lien on all trade fixtures, furniture, implements, goods, chattels, or other personal property which may at any time be upon the Demised Premises and belong to the Lessee or its assigns as security for all the rentals herein reserved. Said personal property shall not be removed therefrom without the consent of the Lessor until all rentals due or to become due hereunder shall have first been paid and discharged. The Lessor, upon an event of default by the Lessee, may take possession of said personal property either for its own use or to sell the same for the best price that can be obtained at public or private sale, and out of the proceeds thereof, pay all rentals or other amounts due the Lessor, and all costs arising out of the Lessor's exercise of its rights created hereby, paying the surplus, if any, to the Lessee. If said personal property, or any portion thereof, shall be offered at any public auction or other public sale, Lessor may become a purchaser

thereof. Lessee shall, upon request, execute such financing statements as Lessor may request in order to perfect the security interest granted herein.

26. Surrender of Demised Premises; Holding Over. Upon any expiration or termination of this Lease or reentry by Lessor into the Demised Premises pursuant to paragraph 25.2(b) above, Lessee shall quit and peaceably surrender the Demised Premises, and shall leave the same in good condition and repair, ordinary wear and tear excepted. If Lessee fails to so deliver possession of and vacate the Demised Premises, Lessee's occupancy thereafter shall be a tenancy from month to month only at a rental in the amount of one hundred fifty percent (150%) of the Base Rent applicable to the period immediately prior to expiration or termination, plus all Additional Rent and other sums and charges payable hereunder, and upon all applicable terms hereof excluding all those as to length of tenancy. Notwithstanding the foregoing, at Lessor's election any holding over shall constitute a breach of Lessee's obligation to surrender the Demised Premises, and Lessee shall be liable to Lessor for all damages, costs and expenses, including attorneys' fees, resulting therefrom.

27. Estoppel Certificates; Subordination.

27.1 Lessee covenants and agrees to execute, acknowledge and deliver to Lessor, upon Lessor'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 Base Rent and Additional Rent and any other sums due hereunder have been paid; stating whether or not Lessor or Lessee is in default under this Lease (and, if so, specifying the nature of the subject default); and stating such other matters as Lessor may request, and agrees that such statement may be delivered to and relied upon by any existing or prospective mortgagee or purchaser of the Demised Premised. Lessee agrees that a failure to deliver such a statement within ten (10) days after written request from Lessor shall be conclusive upon Lessee that this Lease is in full force and effect without modification except as may be represented by Lessor; that there are no uncured defaults by Lessor or Lessee under this Lease except as may be represented by Lessor; that not more than one month's rentals have been paid in advance; and that all other matters requested for disclosure are in the status most favorable to Lessor, as determined by Lessor in its discretion.

27.2 This Lease and Lessee's interests in the Demised Premises shall be junior and subordinate to any mortgage or deed of trust or other encumbrance now or hereafter encumbering the Demised Premises. No further act or agreement shall be necessary to accomplish such subordination; provided, however, that Lessee shall, upon request, execute such additional documents as may be appropriate to confirm and ratify such subordinate status within ten (10) days after Lessor makes written request therefor. Lessee shall also, if any mortgagee or deed of trust beneficiary shall so require, execute such documents as may be necessary to make this Lease prior and superior to any such mortgage or deed of trust. If the Demised Premises are ever sold pursuant to a foreclosure sale for or other sale in connection with any such deed of trust or mortgage, this Lease, if subordinate to the foreclosed instrument, shall not automatically be terminated thereby, but instead Lessee shall, if so requested by the party acquiring title, attorn to such person as a valid successor Lessor under the terms of this Lease, in which event this Lease shall remain in full force and effect in accordance with its stated terms. If Lessee is not so requested, this Lease shall extinguish if thus provided under applicable law.

28. Setoff and Abatement. All rentals payable hereunder by Lessee to Lessor shall be paid without any deduction, setoff or abatement whatsoever, except as expressly set forth in paragraphs 22 and 24 hereof. Lessee agrees that whenever there is an outstanding event of default hereunder, Lessor may at its option apply all sums received from or due to Lessee against the amounts due and payable hereunder in such manner as Lessor shall deem appropriate, regardless of any designations or instructions by Lessee to the contrary.

29. Quiet Enjoyment. Lessor covenants that Lessee, upon paying the rentals due hereunder and performing and observing all other covenants and agreements of Lessee under this Lease, shall quietly have, hold, and enjoy the Demised Premises and all rights granted Lessee in this Lease during the terms hereof. The foregoing covenant of Lessor shall not apply to any mortgage, deed of trust or other encumbrance against the Demised Premises which is superior and prior to the interests of Lessee created hereunder.

30. Assignment, Subletting, and Mortgaging.

30.1 Lessee may not sublet the Demised Premises or any part thereof and may not make any assignment of any of its rights or interests in this Lease (including without limitation, any assignment to any corporate parent, subsidiary or other affiliate of Lessee) without the express written consent of the Lessor, which consent may be withheld in Lessor's discretion. Without limitation on the generality of the foregoing, in determining whether to withhold such written consent, Lessor may consider whether the proposed assignee or sublessee has the financial capabilities to defray the economic burdens of this Lease, and whether the proposed assignee or sublessee has a business reputation or notoriety substantially equivalent to that of Lessee. Lessee shall provide Lessor with such financial information and business references concerning the proposed assignee or sublessee as Lessor may require. Any permitted assignment under the terms hereof shall become effective only upon the assignee's execution and delivery to Lessor of a written instrument in form satisfactory to Lessor in its discretion whereby the assignee assumes all of the Lessee's obligations and duties hereunder.

30.2 Any assignment or subletting not permitted under paragraph 30.1 above shall be voidable at the option of Lessor and shall constitute an event of default hereunder. In case of any unpermitted assignment, attempted assignment, subletting or attempted subletting by Lessee, Lessor may without notice prevent the ingress of persons claiming under such unauthorized assignment or sublease.

30.3 Notwithstanding anything to the contrary herein contained, Lessee agrees that Lessor may require as a condition to Lessor's written approval of any assignment or sublease that Lessee agree in writing to pay to Lessor any profit derived by Lessee as a result of such assignment and/or sublease. In the case of a sublease, such profits shall be deemed to include, without limitation, any subrents payable thereunder in excess of the rentals provided for hereby. Lessee shall deliver all documents relating to any permitted assignment and subletting to Lessor upon Lessor's demand therefor.

30.4 Lessee shall not in any event collaterally assign, mortgage, deed in trust or otherwise hypothecate any of its rights and interests under this Lease.

30.5 No permitted assignee, sublessee or mortgagee of Lessee's rights hereunder may use the Demised Premises in contravention of the provisions of paragraph 4 hereof. Consent by Lessor to one assignment or subletting of the Lessee's interests under this Lease shall not be deemed to be a consent to any future transaction of the same or similar nature with the same or different party. Regardless of any permitted assignment or subletting,

Lessee shall remain primarily liable for all its obligations hereunder. Notwithstanding any other provisions of this Lease, Lessee shall have no claim, and hereby waives the right to any claim, against Lessor for damages by reason of any refusal, withholding, or delaying by Lessor of any consent or approval to a proposed assignment or subletting, and in such event Lessee's only remedies therefor shall be an action for specific performance or injunction to enforce the provisions of this paragraph 30.

31. Rules and Regulations. Lessee shall promptly observe and comply with all rules and regulations regarding the occupancy and usage of the Demised Premises and the structural portions of the Demised Premises, as the same may from time to time hereafter be adopted, modified or amended by Lessor acting in its reasonable discretion. All such rules and regulations and modifications thereto shall be binding upon Lessee upon delivery of a written copy of them to Lessee.

32. Assignment by Lessor. Lessor may freely assign or hypothecate its rights, entitlements and interests under this Lease. Upon the making of an absolute assignment of its rights hereunder, Lessor shall be absolutely released from all obligations and duties thereafter arising under the revisions of this Lease. Lessee shall attorn to pay such successor owner of the Demised Premises. Upon the making of such assignment, said successor owner shall be deemed, without any further agreement, to have assumed and agreed to carry out all the covenants and obligations of the Lessor under this Lease arising after the delivery of the assignment, and Lessor shall be released from any liability therefor.

33. Modification and Waiver. Any failure by Lessor to insist upon the strict performance of any agreement, term covenant or condition hereof or to exercise any right or remedy consequent upon a breach thereof, or any acceptance of full or partial payment during the continuance of any such breach, shall not constitute a waiver by Lessor of any such breach. In no event shall any modification or waiver of any term or provision hereof be effective unless acknowledged in a written instrument executed by Lessor, and then only to the extent expressly set forth therein. No waiver of any breach shall affect or alter this Lease, but each and every agreement, term or condition hereof shall continue in full force and effect with respect to the other obligations and duties of Lessee hereunder and with respect to any subsequent breach of the same provision.

34. Notices. Any notices required or permitted hereunder or which any party elects to give shall be in writing and delivered either personally to the other party or by depositing such notice in the United States mail, Certified, Return Receipt Requested, postage fully prepaid, to the person at the address set forth below, or to such other address as either party may later designate in writing in accordance with the provisions hereof:

Lessor:	MainStage Holdings LLC 741 Baker St. Longmont, CO 80501
Lessee:	MainStage Brewing Company LLC 741 Baker St. Lyons, CO 80501

Any notice given by mail as herein provided shall be deemed given when deposited in the United States mail.

35. Successors. All of the agreements, terms, conditions, and covenants set forth in this Lease shall inure to the benefit of and be binding upon the Lessor and Lessee and their respective heirs, legal representatives, successors, executors, and assigns, except that no assignment by

Lessee in violation of the provisions of this Lease shall vest any rights in the assignee unless the same is confirmed by Lessor.

36. Entire Agreement. The within Lease Agreement constitutes the entire agreement of the parties hereto. No representations, promises, terms, conditions, obligations, or warranties whatsoever referring to the subject matters hereof, other than those expressly set forth herein, shall be of any binding legal force or effect whatsoever. No modification, change, or alteration of this Lease shall be of any legal force or effect whatsoever unless set forth in a writing signed by the party against whom enforcement is sought.

37. Attorneys' Fees. In the event any litigation arises out of this Lease and is prosecuted to final judgment, the prevailing party shall be entitled to recover all costs and expenses incurred in connection therewith, including attorneys' fees, in such amounts as the court may adjudge reasonable. The foregoing shall not act as any limitation on other express allocations of attorneys' fees set forth elsewhere in this Lease.

38. Time. Time is of the essence of this Lease for the performance and observations by Lessee of all their obligations and duties hereunder.

39. Severability. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof, and such other provisions shall remain in full force and effect in accordance with their stated terms.

40. Choice of Law. This Lease and all the terms and provisions hereof shall be governed by and construed in accordance with the laws of the State of Colorado.

41. Captions. The captions of this Lease are for convenience only and are not part of this Lease and do not in any way limit or amplify the term and provisions hereof.

42. Recordation. Lessee agrees that it shall not record this Lease or any memorandum hereof without the prior written consent of Lessor, which may be withheld in Lessor's sole discretion.

43. Counterparts. This Lease may be executed in several counterparts, and each such counterpart shall be deemed an original.

44. Meaning of Terms. When appropriate in the given context, a reference to the singular shall be construed to include the plural, and the plural the singular, and the words of one gender (whether male, female or neuter) shall be construed to include any other gender.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Lessor and Lessee have made this Lease as of the day, month and year first above written.

LESSOR:

**MAINSTAGE HOLDINGS LLC, a
Colorado Limited Liability Company**

By:  _____
Manager

LESSEE:

**MAINSTAGE BREWING COMPANY
LLC, a Colorado Limited Liability
Company**

By:  _____
Manager