

L E A S E

INTRODUCTION

THIS LEASE, dated effective June 6, 2012, (the "Effective Date") is made by and between THE TOWN OF FRISCO, a Colorado municipal corporation ("Town"), and BRYNN GREY X, LLC, a Colorado limited liability company ("Brynn Grey"), Town and Brynn Grey having the following addresses on the date of this Lease:

Town:

Town of Frisco

1 Main Street

P.O. Box 4100

Frisco, Colorado 80443

Attention: Town Manager

With copies of all notices to:

Thad W. Renaud

Murray Dahl Kuechenmeister & Renaud, LLP

1530 16th Street, Suite 200

Denver, Colorado 80202

Brynn Grey:

Brynn Grey X, LLC

777 Pearl Street, Suite 200

Boulder, Colorado 80302

Attention: David G. O'Neil

(303) 443-5600 Ext 711

With copies of all notices to:

Countryside Asset Management Corp

7490 Clubhouse Road, Suite 201

Boulder, Colorado 80301

Attention: Donald Getty

and

Stephen C. West

West, Brown & Huntley

100 S. Ridge Street, Suite 204

Breckenridge, Colorado 80424

(970) 453 2901

In consideration of the premises, the mutual covenants herein contained, and each act to be performed hereunder by the parties, Town and Brynn Grey enter into the following lease agreement (the "Lease").

ARTICLE 1. FUNDAMENTAL LEASE PROVISIONS,
EXHIBITS AND MEMORANDUM OF LEASE

1.1 Fundamental Lease Provisions. Certain fundamental lease provisions (the "Fundamental Lease Provisions") are set forth below:

(a) Demised Premises:

Approximately 9.4 acres to the west of the transit center as more specifically described

in the Legal Description of Demised Premises (Exhibit A) attached hereto together with all improvements and structures, if any, now or hereafter located thereon plus any additions to such land by vacation of right of way or otherwise.

- (b) Original Term
Twenty (20) Lease Years.
.....(See Section 3.1)
- (c) Extension Terms
Six (6) Extension Terms of five (5) Lease Years each.
.....(See Section 3.2)
- (d) Base Rent
During the first five (5) Lease Years of the Demised Term the annual Base Rent shall be \$104,000 per year, paid monthly (the "Base Rent") and during the remainder of the Demised Term (including the Extension Terms), the Base Rent shall be adjusted in accordance with Section 4.2.
.....(See Sections 4.1 and 4.2)
- (e) Additional Rent:
During the first five (5) Lease Years of the Demised Term the annual Additional Rent shall be \$1.60 times a number equal to the lesser of 65,000 or the Rentable Area of the Demised Premises in excess of the Rentable Area of the WFM Building, paid monthly (the "Additional Rent"). Notwithstanding the foregoing, commencing on the third anniversary of the Rent Commencement Date, Additional Rent shall not be less than \$104,000. Provided, however, if Brynn Grey's development applications for the Demised Premises conform to all requirements of the Town Code and request at least 65,000 square feet of potential Rentable Area of all buildings except the potential Rentable Area of the WFM Building, but the approved development application for the Demised Premises allows for less than 65,000 square feet of potential Rentable Area of all buildings except for the potential Rentable Area of the WFM Building, then such

minimum Additional Rent shall be \$1.60 times the approved potential Rentable Area in excess of the approved potential Rentable Area of the WFM Building. Solely for purposes of this Section 1.1(e), "Rentable Area" shall include the square feet of area within the ground floor and second floor (but not mezzanines) of all buildings. During the remainder of the Demised Term (including the Extension Terms), the Additional Rent shall be adjusted in accordance with Section 4.2.
.....(See Sections 4.1 and 4.2)

- (f) Percentage Rent: None.
- (g) Rent Deferral for Qualified Improvement Expenditures Amounts spent by Brynn Grey on Qualified Improvement Expenditures up to a maximum of \$2,000,000 shall be credited toward a Rent deferral as provided in Section 4.3.
.....(See Section 4.3)
- (h) Rent Commencement Date: The earlier of the date that WFM opens for business to the public in the Demised Premises or November 1, 2013.
.....(See Section 5.1(a))

References appearing in this Section 1.1 designate some of the other places in this Lease where additional provisions applicable to the particular Fundamental Lease Provisions appear. Each reference in this Lease to any of the foregoing Fundamental Lease Provisions shall be construed to incorporate all of the terms provided for under such additional provisions, and the Fundamental Lease Provision shall be read in conjunction with all other provisions of this Lease applicable thereto. Unless the context otherwise requires, all terms contained in this Section shall have the same meaning when used in this Section as when they are used or defined elsewhere in this Lease.

1.2 Exhibits. The following exhibits are attached to and made a part of this Lease for all purposes:

- (a) Exhibit A. - Legal Description of Demised Premises
- (b) Exhibit B. - Commencement and Termination Date Agreement
- (c) Exhibit C. - Furniture, Fixtures and Equipment
- (d) Exhibit D. - Permitted Title Exceptions

- (e) Exhibit E. – Subordination Nondisturbance and Attornment Agreement
- (f) Exhibit F. – Prohibited Uses

1.3 Memorandum of Lease. Neither Town nor Brynn Grey shall record this Lease, but they shall execute and acknowledge a Memorandum of Lease simultaneously with their execution of this Lease. Either party shall be entitled to record such Memorandum of Lease. If it becomes necessary to revise such initial Memorandum of Lease after it is executed, Town and Brynn Grey shall, within ten (10) days after request made by either party, execute, acknowledge and record an amended Memorandum of Lease. Upon termination of this Lease by expiration or otherwise, Town and Brynn Grey shall execute, acknowledge and deliver the necessary documents to release of record any such Memorandum of Lease. Brynn Grey shall be responsible for the payment of all recording fees that may be imposed by reason of the recordation of a Memorandum of Lease.

1.4 Definitions. The following words shall have the following meanings when used in this Lease:

(a) "Additional Notice" means an additional written notice of default after the non-performing party fails to cure a default within the Applicable Grace Period.

(b) "Additional Rent" has the meaning given it in Section 1.1(e), as adjusted pursuant to Section 4.2.

(c) "Applicable Grace Period" has the meaning set forth in Section 10.3.

(d) "Base Rent" means the amount set forth in Section 1.1(d) as adjusted pursuant to Section 4.2.

(e) "Brynn Grey's Invitees" means Brynn Grey's and its subtenants and their respective suppliers, employees, agents, customers, contractors, business invitees, subtenants, licensees and concessionaires.

(f) "Brynn Grey's Restoration" means the necessary repair, restoration, or rebuilding following a casualty to bring the buildings and other improvements to the Demised Premises to substantially the condition they were in prior to the damage or destruction.

(g) "Brynn Grey's Work" means all the on-site work necessary to open the Demised Premises for business, including but not limited to the planning and permitting for, and construction of the buildings, roads, parking lot, lighting, landscaping, utilities, and signage.

(h) "Demised Premises" has the meaning given it in Section 1.1(a).

(i) "Demised Term" has the meaning given it in Section 3.3.

(j) "Effective Date" is the date that this Lease is effective as set forth in the

Introduction.

(k) "Election Notice" has the meaning set forth in Sections 16.3(b) and 16.5(b).

(l) "Event of Default" has the meaning set forth in Section 10.1(a).

(m) "Extension Options" means the options to extend the Original Term granted by Town to Brynn Grey pursuant to Section 3.2.

(n) "Extension Terms" mean six (6) extension terms of five (5) Lease Years each.

(o) "Fair Market Value" means the amount for which Town's Interest in the Demised Premises would be sold at the time of the Brynn Grey's election to exercise the Right to Purchase, in a voluntary transaction between a buyer and seller, neither of whom is under any obligation or compulsion to buy or sell.

(p) "Force Majeure Events" has the meaning given it in Section 18.9.

(q) "Fundamental Lease Provisions" means the lease provisions set forth in Section 1.1 of this Lease.

(r) "Furniture, Fixtures and Equipment" shall mean furniture, movable or removable fixtures, equipment and personalty purchased by, belonging to or leased from third parties by Brynn Grey or its subtenants, their successors or assigns and installed within the Demised Premises (whether or not affixed), and shall include the items set forth on Exhibit C.

(s) "Hazardous Substance" means any petroleum product, asbestos product, lead, lead paint, mold or mold conditions, or any other material, substance or waste that is recognized by Law as being hazardous or dangerous to health or the environment or otherwise so recognized by any federal, state or local agency having environmental protection jurisdiction over the Demised Premises. Without limitation, "Hazardous Substance" shall mean and include (i) "hazardous substances" as defined in the Comprehensive Environmental Response, Compensation and Liability Act, as amended, (ii) "PCBs" as defined in 40 C.F.R. 761, et seq., or analogous regulations promulgated under the Toxic Substances Control Act, as amended, (iii) "asbestos" as defined in 29 C.F.R 1910.1001, et seq., or analogous regulations promulgated under the Occupational Safety and Health Act of 1970, as amended, (iv) oil and petroleum based products, (v) radioactive material or waste, (vi) biological and other medical products and waste material, and (vii) "hazardous wastes" as defined in Resource Conservation and Recovery Act; as such acts may be amended from time to time, and as such terms may be expanded by additional legislation of a general nature.

(t) "Interest Rate" means an annual rate of interest equal to the lesser of (i) the prime interest rate from time to time contained in *The Wall Street Journal* (or its successor or reasonable equivalent) plus five percent (5%), or (ii) the highest interest rate permitted by Colorado law.

(u) "Law" means any and all applicable present or future federal, state or municipal laws, rules, orders or regulations (collectively "Laws").

(v) "Lease" means this lease.

(w) "Lease Year" shall mean a period of twelve (12) consecutive calendar months, the first Lease Year to commence on (i) the Rent Commencement Date, if the Rent Commencement Date is the first day of a calendar month, or (ii) the first day of the calendar month following the Rent Commencement Date, if the Rent Commencement Date is not the first day of a calendar month. The portion of the Original Term following the Rent Commencement Date and prior to the first Lease Year shall be treated for all purposes hereunder as part of the first Lease Year. Any part of the foregoing definition notwithstanding, the 20th Lease Year of the Original Term shall begin on the first day of the calendar month following the expiration of the 19th Lease Year of the Original Term and shall end on the latest of (i) the last day of twelfth (12th) calendar month of such Lease Year or (ii) upon the expiration of the WFM Original Term (as "Original Term" is defined in the WFM Sublease).

(x) "Original Term" means the period beginning on the Rent Commencement Date and ending twenty (20) Lease Years thereafter.

(y) "Permitted Title Exceptions" means the matters set forth on Exhibit D attached hereto.

(z) "Price Index" means the Consumer Price Index for All Urban Consumers (1982 - 1984 = 100), U.S. City Average - All Items, Unadjusted Indexes, published by the United States Department of Labor, Bureau of Labor Statistics (the "Bureau"). In the event that (i) the Bureau ceases to use the 1982-84, average of 100 as the basis of calculation and the Bureau does not recalculate the then applicable CPI number for all years including 1982-84, or (ii) Town and Brynn Grey mutually agree in writing that the CPI does not accurately reflect the purchasing power of the dollar, or (iii) the CPI shall be discontinued for any reason, then the parties shall thereafter accept and use such other CPI or comparable statistics on the cost of living for the United States as shall be computed and published by an agency of the United States or by a responsible financial periodical of recognized authority selected by Town and Brynn Grey. In the event of the use of comparable statistics of the CPI as above mentioned, there shall be made in the method of computation provided for, such revisions as the circumstances may require to carry out the intent of the parties as set forth herein.

(aa) "Qualified Improvement Expenditures" means the actual, documented and reasonable costs incurred by Brynn Grey in planning for or construction of on-site and offsite infrastructure improvements including costs related to the following improvements: grading, drainage, soil stabilization, water utilities, wastewater utilities, other utilities, street and alley, parking, and landscaping. By way of clarification, Qualified Improvement Expenditures also include plant investment and tap fees and normal and customary professional service fees (excluding attorney's fees) related to any such improvements or fees. Qualified Improvement Expenditures shall also include the cost of any traffic study obtained by Brynn Grey in connection with the development of the Demised Premises and the cost of any of the Town's Work that was paid for by Brynn Grey pursuant to the provisions of Section 6.1(c). Qualified

Improvement Expenditures shall also include the cost of bringing gas, electric, communication, and other non-public utilities to the boundary of the Demised Premises.

(bb) "Real Estate Taxes" has the meaning given it in Section 9.3(a).

(cc) "Reference Date" has the meaning set forth in Section 18.23.

(dd) "Rent" means Base Rent, Additional Rent, and any other amounts payable by Brynn Grey to Town under the provisions of this Lease.

(ee) "Rent Commencement Date" has the meaning specified in Section 5.1(a).

(ff) "Rentable Area" of any building shall be the actual, as-built number of square feet of area within the ground floor of the building including, if applicable, the area occupied by walls, columns, elevators, dumb waiters, stairs, escalators, conveyors or other interior construction and equipment measured from the exterior face of the exterior walls of the building. By way of clarification, the Rentable Area of a building by the foregoing definition excludes (a) exterior sidewalks, (b) any portions of any basement and/or mezzanine areas located or constructed in the building, (c) exterior loading docks, (d) the exterior portions of receiving areas, and (e) any exterior trash compactor areas.

(gg) "Rentable Area of the Demised Premises" means the sum of Rentable Areas of all of the buildings in the Demised Premises that have been constructed and are ready for occupancy except for buildings and other areas that are in areas intended to be used by all Brynn Grey's subtenants in common.

(hh) "Right to Purchase" means the right of Brynn Grey to purchase the Town's Interest in the Demised Premises as provided in Article 17 of this Lease.

(ii) "Taking" has the meaning set forth in Section 12.1.

(jj) "Town's Interest in the Demised Premises" means fee simple ownership of the Demised Premises subject to, benefitted by, and encumbered by this Lease, Real Estate Taxes, and the other Permitted Title Exceptions.

(kk) "Town's Work" means all off-site public improvements necessary, in accordance with Law, for development of the Demised Premises for its anticipated use hereunder. "Off-site public improvements" means the planning for and construction of street, sidewalks, bike paths, storm drainage, sewer, water, and traffic control improvements and related landscaping located outside of the Demised Premises and constructed to the property line of the Demised Premises, or within the public right-of-way immediately adjacent to the Demised Premises, as the case may be. With respect to street and traffic control improvements, the Town shall duly consider any traffic study obtained by Brynn Grey in exercising the Town's discretion as to the most appropriate street and traffic improvements to be made in light of the anticipated use of the Demised Premises. Brynn Grey shall cause the traffic study to consider, and in exercising its discretion the Town shall consider, along with other access plans it may wish to

consider, access to the Demised Premises (subject to Brynn Grey's procurement of land or easements from Summit County) by way of a right in and out and left in and out on Meadow Drive and, subject to the approval of the Colorado Department of Transportation ("CDOT"), left in and out and right in and out access to and from Summit Boulevard from Lusher Court and Hawn Drive, with Lusher Court having two-lane left out access onto Summit Boulevard, existing right-of-way area and CDOT permitting; all provided, however, that the parties acknowledge that it is the intent of the parties, in accordance with Section 6.1(c)(8) below, that the development of the Demised Premises be oriented and designed such that Lusher Court shall serve as the primary access to the property, and Meadow Drive shall serve as secondary access to the property, with the goal being to reasonably minimize vehicular traffic to and from the property along Meadow Drive. Any part of the foregoing notwithstanding, nothing herein shall be construed to limit the ability or authority of the Town, or any other governmental authority, from exercising its police power, or other legal authority, to regulate the use or improvement of right-of-ways or traffic signals or other traffic control devices from time to time. The Town's Work shall be defined by, and limited to, the work described in the written agreement to be entered into by the parties as provided in Sections 16.1(f) and 16.4(c).

(ll) "Town Work Completion Deadline" means August 31, 2013.

(mm) "WFM" means Whole Foods Market, Inc., any parent company or subsidiary of Whole Foods Market, Inc., an entity which controls, is controlled by, or is under the common control with Whole Foods Market, Inc., or is an entity otherwise an affiliate of Whole Foods Market, Inc.

(nn) "WFM Building" means any building (and any future expansion thereof) constructed for occupancy by WFM on the Demised Premises.

(oo) "WFM Site" means the footprint for the WFM Building.

(pp) "WFM Sublease" means the sublease between Brynn Grey (as landlord) and WFM (as tenant) for the sublease of the WFM Building Site.

ARTICLE 2. DEMISED PREMISES

Subject to and with the benefit of the terms, covenants, conditions and provisions of this Lease, Town hereby demises and leases to Brynn Grey, and Brynn Grey hereby takes and leases from Town, the Demised Premises, to have and to hold beginning on the Effective Date through the last day of the Demised Term. Except with the written consent of Brynn Grey, from and after the Effective Date of this Lease, Town shall not (a) enter into any new, or (b) terminate or modify in any material respect any existing, easements, reciprocal easement agreements, subdivision plats, declarations, restrictive covenants, agreements or the like affecting or relating to the Demised Premises. Nothing in this Article 2, or any other provision of this Lease, shall be construed, however, so as to prevent or limit the Town's ability to encumber the Demised Premises as security for a debt, so long as any such encumbrance is made subject to this Lease and so long as the Town complies with the provisions Section 14.3.

ARTICLE 3. TERMS AND EXTENSIONS

3.1 **Original Term.** The "Original Term" of this Lease shall begin on the Rent Commencement Date and extend twenty (20) Lease Years.

3.2 **Extensions.**

(a) **Extension Options.** Town grants to Brynn Grey Extension Options to extend the Original Term for six (6) Extension Terms, on the same terms and conditions as herein set forth. Notwithstanding anything herein to the contrary, Brynn Grey's right to exercise any Extension Option is conditioned on there not being an outstanding Event of Default at the time that Brynn Grey is deemed to have exercised such Extension Option. The terms and conditions of this Lease shall remain unchanged during all Extension Terms, except that the Base Rent and Additional Rent payable during each Extension Term shall be adjusted as specified in Section 4.2 below.

(b) **Automatic Exercise of Extension Options.** Brynn Grey shall be deemed to have exercised each next available Extension Option, unless it shall by written notice to Town given by the date that is five (5) months before the expiration of the Original Term or Extension Term then in effect, that Brynn Grey has elected not to exercise its next available Extension Option. In the event Brynn Grey timely elects not to exercise its next available Extension Option, this Lease shall terminate at the expiration of the Original Term or Extension Term then in effect.

3.3 **Demised Term.** The Original Term and any Extension Terms for which an Extension Option is exercised by Brynn Grey are collectively referred to in this Lease as the "Demised Term".

3.4 **Holding Over.** If Brynn Grey remains in possession of the Demised Premises after the expiration of the Demised Term, it shall be deemed to be occupying the Demised Premises as a tenant from month to month at 110% of the Base Rent and Additional Rent payable during the last month of the Demised Term (prorated and paid on a monthly basis) for the first thirty-six (36) months of any such tenancy and, thereafter, at a rate that is 10% more than the rate paid for the first 36 months, and that increases by 10% over the last applicable rate on each third anniversary thereafter, subject to all conditions, provisions and obligations of this Lease insofar as the same are applicable to a month-to-month tenancy, and except that any such tenancy may be terminated by either party upon thirty (30) days written notice to the other party.

ARTICLE 4. RENT

4.1 **Payment of Base Rent and Additional Rent.** Commencing on the Rent Commencement Date, and on the first day of every month thereafter throughout the Demised Term, Brynn Grey shall pay to Town, without any prior demand therefor and, except as may be otherwise expressly set forth herein, without offset or abatement, one twelfth (1/12th) of the sum of the Base Rent and the Additional Rent. Notwithstanding the foregoing or any other provision of this Lease, if the Rent Commencement Date is not the first day of a calendar month, Brynn

Grey shall, on the first day of the calendar month immediately following the Rent Commencement Date, pay Town with the first full monthly payment an amount equal to the pro rata portion of Base Rent and Additional Rent for the number of days from the Rent Commencement Date to the end of such fractional month. Base Rent and Additional Rent for any fractional month at the end of the Demised Term shall also be prorated. Prorations for any fractional month shall be made on the basis of a 365-day year and the actual number of days in such fractional month.

4.2 Base Rent and Additional Rent Adjustments. The amount of the Base Rent and Additional Rent for each five Lease Year period after the first five Lease Years shall be increased from the Base Rent and Additional Rent applicable to the previous five Lease Years by

(a) In the case of Base Rent, a percentage equal to the lesser of: (1) ten percent (10%); or (2) the CPI Percentage (as defined below). The “CPI Percentage” shall be the percentage that is equal to a fraction, the numerator of which is the Price Index as of the latest date in the preceding five Lease Years that is published and available prior to the beginning to the new five Lease Years (the “Ending Price Index”) minus the Price Index as of a date 60 months prior to the date of the Ending Price Index (the “Beginning Price Index”), and the denominator of which is the Beginning Price Index.

(b) In the case of Additional Rent, a percentage equal to the lesser of: (1) fifteen percent (15%); or (2) the CPI Percentage.

If the 20th Lease Year of the Original Term is extended beyond twelve (12) calendar months (as may occur under the definition of “Lease Year” set forth in Section 1.4(w)), the Rent adjustments set forth above in Sections 4(a) and 4(b), shall occur when they would have occurred but for such extension.

4.3 Rent Deferral for Qualified Improvements Expenditures.

(a) Rent Deferral. Brynn Grey shall be entitled to a deferral of Rent as it comes due hereunder in an amount equal to its Qualified Improvement Expenditures not to exceed \$2,000,000. Brynn Grey shall be entitled to take such deferral, in accordance with the provisions of Section 4.3(b) below, by setting off the Rent otherwise coming due hereunder until all of its Qualified Improvement Expenditures, not to exceed \$2,000,000 have been set off against Rent otherwise due hereunder.

(b) Notice of Qualified Improvement Expenditures. Before Brynn Grey shall be entitled to any deferral of Rent hereunder, Brynn Grey shall provide notice to Town of the amount of its initial Qualified Improvement Expenditures. Thereafter, from time to time, Brynn Grey shall provide notice to the Town of the amount of Qualified Improvement Expenditures since the time of its previous notice of the amount of Qualified Improvement Expenditures. With such notices, Brynn Grey shall provide Town with documentation reasonably evidencing the amount of each new expenditure set forth in the notice and its nature as a Qualified Improvement Expenditure. Town shall have the right to inspect Brynn Grey's books and records relating to such new expenditures to confirm the amount and reasonableness of the Qualified Improvement Expenditure, provided that Town's request for such inspection is made within thirty (30) days of its receipt of the applicable notice. If Town does not object to the amounts set forth in a notice given by Brynn Grey pursuant to this Section 4.3(b) within ninety (90) days of receipt of such notice, the amounts set forth in such notice shall be deemed to be correct. If the Town objects to any item set forth in Brynn Grey's documentation of Qualified Improvement Expenditures, Brynn Grey shall not take a Rent deferral as to such item until such time as the Town's objection has been withdrawn or the objection has otherwise been resolved. Any and all disputes as to whether and to what extent a claimed item of expenditure is a Qualified Improvement Expenditure shall be resolved by Mediation/Arbitration as described in Section 18.26.

(c) Payment of Deferred Rent. Brynn Grey shall pay to the Town the total amount of Rent deferred pursuant to this Section 4.3 within thirty (30) days after the date that is ten (10) Lease Years after the Rent Commencement Date. Brynn Grey may at any time, at its option prepay any or all deferred Rent, and in the event that, prior to the date upon which the total amount of deferred Rent is to be paid to the Town, Brynn Grey purchases the Town's Interest in the Demised Premises pursuant to the Right to Purchase or any other method, the unpaid balance of the deferred Rent shall be due and payable in full at the closing of such purchase. No interest shall accrue on deferred Rent until such Rent is due and payable pursuant to this Section 4.3(c).

4.4 Payments. Rent shall be paid in United States currency by check, direct deposit, or such other method as Town may reasonably prescribe. Unless Town prescribes a different method of payment, Rent checks shall be made payable to Town and mailed to its address on page 1 hereof, or elsewhere as designated by Town from time to time in a written notice delivered to Brynn Grey at least one (1) month prior to the effective date of such address change. In the event that Town prescribes another method of payment, payment shall be made in the manner set forth in Town's notice delivered to Brynn Grey at least one (1) month prior to the effective date of such change.

4.5 Additional Rent. All Additional Rent shall be considered to be Rent for all purposes under this Lease.

4.6 No Other Amounts Due. No rent or other charges shall be payable by Brynn Grey under this Lease unless such rent or other charges are expressly provided for in this Lease.

ARTICLE 5. RENT COMMENCEMENT DATE

5.1 Rent Commencement Date.

(a) Determination of Rent Commencement Date. Subject to the terms and conditions contained herein, this Lease shall be effective on and after the Effective Date, and Brynn Grey shall have possession of the Demised Premises on and after the Effective Date, but the Demised Term shall not commence until the earlier of the following dates (the "Rent Commencement Date"):

(i) the date on which WFM opens in the Demised Premises for business with the public; or

(ii) November 1, 2013

(b) Delay of Rent Commencement Date. Notwithstanding anything to the contrary contained herein, the Rent Commencement Date shall not occur (notwithstanding that WFM may have opened for business) if the Town's Work is not substantially complete and Brynn Grey shall not be required to pay any Base Rent or Additional Rent (nor shall the same accrue) until Town's Work is substantially completed and available for use by Brynn Grey and Brynn Grey's Invitees.

(c) Tenant's Remedies for Town's Failure to Complete Town's Work. In the event that all of the Town's Work is not substantially completed on or before the Town Work Completion Deadline, then in addition to the delay of the Rent Commencement Date provided for above, Brynn Grey shall be entitled to exercise its rights under Section 10.2 below, including but not limited to its self-help rights thereunder. In the event that all of the Town's Work is not substantially completed on or before the Town Work Completion Deadline, and as a result, Brynn Grey is obligated to give WFM free rent under the WFM Sublease, then in addition to any and all other remedies at law and in equity to which Brynn Grey may be entitled, Town shall reimburse Brynn Grey, by way of a credit against Rent, for all free rent that Brynn Grey is required to give to WFM pursuant to Subsection 5.2(h) of the WFM Sublease.

5.2 Certification of Rentable Area of the Demised Premises and the Rent Commencement Date.

(a) Within one (1) month following the date on which a certificate of occupancy is issued for the WFM Building, or any expansion of the WFM Building, Brynn Grey's architect shall determine the Rentable Area of the WFM Building and deliver that determination, with supporting data, to the Town. In addition, within one (1) month following the date on which a certificate of occupancy is issued for any other building, or expansion thereof, on the Demised Premises, Brynn Grey's architect shall determine the Rentable Area of such other building and deliver that determination, with supporting data, to the Town.

(b) If Town disagrees with the determination of the Rentable Area of any building made by Brynn Grey's architect, Town may contest such determination by giving Brynn Grey

written notice within one (1) month following Town's receipt of such determination by Brynn Grey's architect. Town shall have reasonable access to the Demised Premises, and each building constructed or expanded within it, during such month for its architect to make an assessment of the Rentable Area. In the event that the two architects disagree and the lower assessment is 90% or more of the higher assessment, the Rentable Area shall be determined by averaging the Rentable Area determined by each and otherwise, the Rentable Area shall be determined by Mediation/Arbitration as described in Section 18.26. Promptly after the determination of the Rentable Area of the WFM Building is made, Brynn Grey and Town shall execute, acknowledge and deliver a Commencement and Termination Date Agreement in the form attached hereto as Exhibit B certifying the Rentable Area of the WFM Building, the Rent Commencement Date, the Original Term, and the commencement and termination dates of the Extension Terms if such are exercised. Promptly after the determination of the Rentable Area of any other building constructed or expanded on the Demised Premises is made, Brynn Grey and the Town shall enter into a memorandum agreement certifying the Rentable Area of such building.

(c) The Rentable Area of the Demised Premises shall be the sum of the Rentable Areas of the buildings intended to be rented to subtenants or used by Brynn Grey (as opposed to buildings (such as a gazebo) intended to be available for the use of all subtenants and their invitees).

ARTICLE 6. CONSTRUCTION, MAINTENANCE AND EQUIPMENT

6.1 Construction of the Demised Premises.

(a) Town's Work. Town shall complete Town's Work on or before the Town's Work Completion Deadline and the cost of the Town's Work, up to but not exceeding the sum of Five Hundred Thousand Dollars (\$500,00.00), shall be at the sole expense of the Town. Even if the cost of Town's Work exceeds the sum set forth above, the Town shall complete such work and Brynn Grey shall reimburse the Town for the excess cost as provided in Section 6.1(c) below. The Town shall use a reasonable bidding procedure in awarding contracts for the Town's Work and the Town shall not enter into any contract for the Town's Work, or any change order materially altering such contract, without the approval of Brynn Grey, which approval shall not be unreasonably withheld. Any dispute arising as a result of Brynn Grey's failure to approve a contract for the Town's Work or any change order materially altering such contract, shall be resolved by Mediation/Arbitration as described in Section 18.26

(b) Town Duty to Cooperate. Except for Town's role as a governmental authority with respect to enforcement of its Laws (including but not limited to land use Laws), Town shall cooperate with Brynn Grey in the performance of Brynn Grey's Work. Without limiting the foregoing, Town shall promptly sign and execute such documents or otherwise evidence its approval, consent or grant of authority, as required by any public authority having jurisdiction thereover, to facilitate issuance to Brynn Grey (and/or its subtenants) of necessary licenses or permits to make or perform Brynn Grey's Work. For example, if it is necessary to have the consent of the owner of the Demised Premises in order for Brynn Grey to submit a development application, the Town shall consent without prejudice to the Town's right to deny

the development application in the Town's role as a governmental authority. In the event Town fails to so sign and execute such documents or otherwise evidence its approval, consent or grant of authority within fifteen (15) business days following Town's receipt thereof from Brynn Grey, then Brynn Grey shall be entitled to exercise its rights under Section 10.2 below.

(c) Brynn Grey's Work. All of Brynn Grey's Work, and all of the costs of the Town's Work in excess of Five Hundred Thousand Dollars (\$500,00.00), shall be at the sole cost and expense of Brynn Grey and its subtenants. Costs of the Town's Work that are in excess of Five Hundred Thousand (\$500,00.00) shall be paid by Brynn Grey within thirty (30) days after the date of any written invoice therefor from the Town to Brynn Grey.

Brynn Grey's Work shall comply with all Law, including but not limited to the procedural and substantive requirements of the Town's land use and building code and regulations. Accordingly, Brynn Grey understands and agrees that that the Town, or various of its officials, agencies boards or commissions, will be making determinations concerning Brynn Grey's Work pursuant solely to applicable Law, and no provision of this Lease shall in any way alter or effect applicable Law.

In addition to the Town's role as a governmental authority with respect to the enforcement of Law, the Town shall have from the Effective Date to the latest date upon which a certificate of occupancy is issued for any building constructed on the Demised Premises pursuant to the approved development application(s) for the Demised Premises, as amended from time to time, in its capacity as owner of the Demised Premises, and in order to ensure that the development of the Demised Premises will be representative of Frisco's character and the values of the community, and reflective of the character of the Town's built environment, the right to review and approve, approve with conditions, or deny, in the exercise of its reasonable discretion development applications in accordance with the following criteria:

1. The development of the Demised Premises shall, to the extent practical, maintain principle view corridors from within the site to the North, South, East and West;
2. The development of the Demised Premises shall be sensitive to neighboring properties with respect its site lighting and shall comply with the Town's dark sky ordinance;
3. The development of the Demised Premises shall, as determined by the process described below in this Section 6.1(c), provide a buffer area to establish and maintain separation from residential uses along Hawn Drive;
4. The development of the Demised Premises shall create on-site functional, direct and inviting pedestrian connections from the Demised Premises to Meadow Creek Park, the Frisco Transfer Center, and the Frisco Station shopping center;
5. The development of the Demised Premises shall create functional and inviting public spaces internal to the site, as well as functional, direct and inviting pedestrian connections between buildings on the site;

6. The exteriors of buildings to be constructed within the Demised Premises shall include significant use of architectural features designed to minimize mass, or the perception of mass, and maximize the diversity of external finish materials;
7. The architecture of buildings within the Demised Premises shall be such that the buildings compliment, but do not significantly duplicate, one another in design; and
8. The development of the Demised Premises shall be oriented and designed such that Lusher Court shall serve as the primary access to the property and Meadow Drive shall serve as the secondary access to the property, with the goal being to reasonably minimize vehicular traffic to and from the property along Meadow Drive.

The Town's approval authority pursuant to this Section 6.1(c) shall be exercised by the Director of the Community Development Department or, at the discretion of the Director, by the Town Council. No improvement shall be constructed on the Demised Premises until the development application for such improvement has also been approved in writing pursuant to this Section 6.1(c).

6.2 Ownership and Depreciation of Improvements and Fixtures.

(a) Fixtures and Equipment. Furniture, Fixtures, and Equipment shall not become part of the real estate. Brynn Grey (or its subtenants, as may be the case) shall own all Furniture, Fixtures and Equipment to the exclusion of Town. Following the expiration or earlier termination of this Lease or any sublease, Brynn Grey (or its subtenants, as may be the case) shall have the right to remove all Furniture, Fixtures and Equipment from the Demised Premises. Brynn Grey shall, or shall cause its subtenants to, repair any damage to the Demised Premises (other than minor, cosmetic damage) caused by such removal.

(b) Improvements. All improvements (including buildings) installed in the Demised Premises which are constructed by Brynn Grey or its subtenants are the property of Brynn Grey (or if agreed by Brynn Grey and a particular subtenant, the subtenant); however, ownership of all improvements which become part of the real estate shall vest in Town upon termination of the Lease. Accordingly, it is agreed and understood that, during the Demised Term, Brynn Grey (or, if so agreed by Brynn Grey and a particular subtenant, the subtenant) retains the right to the depreciation deductions of all such alterations, additions, and improvements (including buildings) constructed by Brynn Grey or its subtenants.

6.3 Demised Premises Maintenance. Brynn Grey, at its sole cost and expense, shall keep (or cause its subtenants to keep) the Demised Premises, including the land and each and every improvement thereon, including but not limited to landscaping improvements, in good condition and repair throughout the Demised Term, reasonable wear and tear, and the effects of time between reasonably scheduled maintenance and repair, excepted. However, Town expressly agrees that Brynn Grey shall have no obligation to replace the HVAC system (or any other mechanical equipment located in or serving any building) serving any building upon the expiration or any earlier termination of this Lease or to otherwise deliver any HVAC system (or any other mechanical equipment located in or serving any building) in working order.

6.4 Alterations by Brynn Grey. So long as any alterations or additions are in accordance with Law and this Lease, any alterations and additions to the Demised Premises that Brynn Grey may deem necessary or desirable may be made by Brynn Grey, at Brynn Grey's (or its subtenant's) sole cost and expense.

6.5 Entry by Town. Town may enter the outdoor areas of the Demised Premises at any time, and may enter the indoor areas of the Demised Premises during Brynn Grey's normal business hours (but if an indoor area is occupied by a subtenant, during the normal business hours of the subtenant), to inspect same in connection with the enforcement of this Lease and, beginning six (6) months before the end of the Demised Term, to exhibit same to prospective tenants, so long any such entry does not interfere with Brynn Grey's subtenants' business activities. Except in areas rented to subtenants, during the last five (5) months of the Demised Term, the Town may display "For Rent," "For Sale" or other similar signs or notices on or about or with reference to the Demised Premises.

6.6 Signage. Brynn Grey and its subtenants shall be entitled to display all signs on the Demised Premises which are permitted by Law.

ARTICLE 7. USE; CONDUCT OF BUSINESS

7.1 Use. The Demised Premises shall be developed and used by Brynn Grey as a prime retail space commercial development, with the initial tenant being WFM for purposes of a grocery store. At no time shall the Rentable Area of the Demised Premises include more than 105,000 square feet. At no time shall any single building on the Demised Premises contain more than 40,000 square feet of Rentable Area, unless otherwise approved by the Town, in writing, in its sole and absolute discretion. At no time shall the total Rentable Area available for rental to all subtenants other than WFM exceed 65,000 square feet. Nothing in this Section shall be construed to require that any certain number of square feet of Rentable Area be constructed by Brynn Grey on the Demised Premises, it being understood by Brynn Grey and the Town that, so long as each of the maximum square footage limitations set forth above is not violated, the final square footage of the Rentable Area of the Demised Premises will be based upon market conditions. Brynn Grey shall use its best commercial efforts from time to time, and throughout the Demised Term, to obtain and retain subtenants of the Demised Premises that (i) complement the quality of, and type of, corporation that is WFM; (ii) that complement the Town of Frisco's mountain lifestyle and character; and (iii) that are commercially viable over the long term. The Town shall have the right to review and approve from time to time, in writing, as set forth in Section 14.1 (a) below, any subtenant, in whole or part, of the Demised Premises. Except as limited by this Section 7.1, the Demised Premises may be used for any purpose permitted by zoning and other Laws except for the prohibited uses set forth in Exhibit F.

7.2 No Waste. Brynn Grey shall not cause or permit injury or waste to the Demised Premises, reasonable wear and tear excepted. Brynn Grey shall keep (or cause its subtenants to keep) the Demised Premises clean and free from pests, insects, rubbish, trash and garbage, and, at its own (or its subtenants') expense, arrange for removal of same.

ARTICLE 8. UTILITY SERVICES, OPERATING AND OTHER COSTS

Brynn Grey shall be responsible for, and shall hold the Town harmless against, any and all expenses of operating the Demised Premises or, except for Town's Work, providing utility service to the Demised Premises, such expenses including but not being limited to the costs of water, sewer, and electric service, snow removal, parking area maintenance and lighting. Except as may be expressly set forth in this Lease, the Town shall be responsible for no cost or charge of or relating to the Demised Premises, the operation of the Demised Premises, or, except for Town's Work, the provision of utility service to the Demised Premises.

ARTICLE 9. INSURANCE, LIABILITY AND TAXES

9.1 Insurance.

(a) Liability Insurance. Brynn Grey shall maintain a policy of commercial general liability insurance, protecting Brynn Grey (with Town named as an additional insured) against loss, cost or expense by reason of injury to or death of persons or damage to or destruction of property by reason of the use and occupancy of the Demised Premises by Brynn Grey and Brynn Grey's Invitees. Such insurance shall have limits of at least \$2,000,000.00 for each occurrence, bodily injury and property damage combined, subject to Brynn Grey's deductible. Brynn Grey shall be solely responsible for the payment of any deductibles under the policy. With respect to the Town's coverage as an additional insured, the policy shall be endorsed to contain a waiver of subrogation and cross-liability coverage, and a provision that any such policy shall not be cancelled or materially modified without at least thirty (30) days prior written notice to the Town.

(b) Property Insurance - Improvements. Brynn Grey shall maintain Causes of Loss – Special Form property damage insurance on the leasehold improvements constructed by Brynn Grey and shall cause its subtenants to maintain Causes of Loss – Special Form property damage insurance on the leasehold improvements constructed by Brynn Grey's subtenants in amounts equal to one hundred percent (100%) of their full replacement cost, subject to Brynn Grey's and its subtenants' deductibles and subject to major tenants' rights under any sublease to self-insure. Brynn Grey or its subtenant shall be solely responsible for the payment of any deductibles under any such policy. Except for the WFM policy, each such policy shall name the Town as an additional insured, shall be endorsed to contain a waiver of subrogation and cross-liability coverage, and a provision that any such policy shall not be cancelled or materially modified without at least thirty (30) days prior written notice to the Town. In the event the property damage insurance known as of the date of this Lease as "Causes of Loss – Special Form" ceases to exist in the future, Brynn Grey shall maintain and cause its applicable subtenants to maintain that form of property damage insurance that provides the nearest coverage as the "Causes of Loss – Special Form" property damage insurance does as of the date of this Lease.

(c) Certificates of Insurance. All insurance required to be carried by Brynn Grey or its subtenants pursuant to this Lease shall be carried with reputable companies licensed to do business in Colorado and having an A.M. Best Rating of not less than A:XI. Brynn Grey shall,

upon written request by Town, furnish a certificate from Brynn Grey's insurance carrier certifying that the insurance coverage that Brynn Grey is required to maintain is in force.

9.2 Indemnification and Mechanic's Liens.

(a) BRYNN GREY. BRYNN GREY COVENANTS TO INDEMNIFY AND SAVE TOWN HARMLESS FROM ANY AND ALL COSTS AND EXPENSES, INCLUDING BUT NOT LIMITED TO REASONABLE ATTORNEYS FEES, RESULTING FROM THIRD PARTY CLAIMS WHICH MAY BE MADE AGAINST TOWN AS A RESULT OF BRYNN GREY'S ACTS OR OMISSIONS WITH REGARD TO THE DEMISED PREMISES, EXCEPT TO THE EXTENT SUCH CLAIM RESULTS FROM A DEFAULT BY TOWN UNDER THIS LEASE OR THE WILLFUL MISCONDUCT OR NEGLIGENT ACT OR OMISSION OF TOWN, ITS AGENTS, EMPLOYEES, INDEPENDENT CONTRACTORS OR INVITEES.

WITH RESPECT TO ANY CLAIM FROM WHICH TOWN ASSERTS BRYNN GREY IS REQUIRED TO HOLD TOWN HARMLESS, TOWN SHALL PROMPTLY NOTIFY BRYNN GREY OF (A) ANY ACTS OR OMISSIONS CAUSING SUCH CLAIM, AND (B) ANY PROCEEDINGS INITIATED IN CONNECTION WITH SUCH ACTS OR OMISSIONS. BRYNN GREY'S OBLIGATIONS UNDER THIS SECTION SHALL BE REDUCED TO THE EXTENT THAT BRYNN GREY IS NOT PROMPTLY NOTIFIED AS AFORESAID AND SUCH FAILURE PREJUDICES BRYNN GREY.

(b) TOWN. TO THE EXTENT PERMITTED BY LAW, IF PERMITTED AT ALL, TOWN COVENANTS TO INDEMNIFY AND SAVE BRYNN GREY HARMLESS FROM ANY AND ALL COSTS AND EXPENSES, INCLUDING BUT NOT LIMITED TO REASONABLE ATTORNEYS FEES, RESULTING FROM THIRD PARTY CLAIMS WHICH MAY MADE AGAINST BRYNN GREY AS A RESULT OF TOWN'S ACTS OR OMISSIONS WITH REGARD TO THE DEMISED PREMISES, EXCEPT TO THE EXTENT SUCH CLAIM RESULTS FROM A DEFAULT BY BRYNN GREY UNDER THIS LEASE OR THE WILLFUL MISCONDUCT OR NEGLIGENT ACT OR OMISSION OF BRYNN GREY, ITS AGENTS, EMPLOYEES, INDEPENDENT CONTRACTORS OR INVITEES. NOTHING IN THIS LEASE SHALL BE CONSTRUED AS A WAIVER OF THE TOWN'S GOVERNMENTAL IMMUNITY, OR OF THE LIMITS OF LIABILITY SET FORTH IN THE COLORADO GOVERNMENTAL IMMUNITY ACT FROM TIME TO TIME.

WITH RESPECT TO ANY CLAIM FROM WHICH BRYNN GREY ASSERTS TOWN IS REQUIRED TO HOLD BRYNN GREY HARMLESS, BRYNN GREY SHALL PROMPTLY NOTIFY TOWN OF (A) ANY ACTS OR OMISSIONS CAUSING SUCH CLAIM, AND (B) ANY PROCEEDINGS INITIATED IN CONNECTION WITH SUCH ACTS OR OMISSIONS. TOWN'S OBLIGATIONS UNDER THIS SECTION SHALL BE REDUCED TO THE EXTENT THAT TOWN IS NOT PROMPTLY NOTIFIED AS AFORESAID AND SUCH FAILURE PREJUDICES TOWN.

In the event that the Town's indemnity set forth above is unenforceable or is otherwise unavailable, whether because of governmental immunity, TABOR, or such an indemnity is not permitted or fully permitted by Law, or otherwise, Brynn Grey may nevertheless set off from the Rent due hereunder any amount which the Town would owe Brynn Grey pursuant to the foregoing indemnity provision assuming that such indemnity provision were fully enforceable and available. Notwithstanding the foregoing, if the provision set forth in the foregoing sentence is itself unenforceable or not permitted by Law, such provision shall have no effect.

(c) Mechanic's Liens. Brynn Grey shall indemnify and hold harmless the Town from any mechanic's or materialman's lien against Town's Interest in the Demised Premises that arise as a result of any work done on, or materials provided in connection with work done or to be done on, the Demised Premises by Brynn Grey or any subtenant of Brynn Grey. If a lien and a lawsuit to enforce such lien are filed against the Town's Interest in the Demised Premises, Brynn Grey shall within thirty (30) days after Brynn Grey's receipt of notice of the lawsuit, remove the lien by paying it in full, promptly furnish Town a bond sufficient to discharge the lien, or deposit in an escrow account approved by Town 150% of the amount of such lien. In the event Brynn Grey shall fail to promptly remove the lien or provide a bond or cash escrow, in addition to Town's rights under Section 10.1(a), Town shall be entitled, without further notice, to take such actions as Town deems appropriate in order to discharge such lien and Brynn Grey shall reimburse Town for all monies Town may pay in so discharging any such lien including all costs and reasonable attorneys' fees incurred by Town in settling, defending against, appealing or in any manner dealing with the lien. Brynn Grey agrees to give Town written notice not less than fifteen (15) days in advance of the commencement of any construction, alteration, addition, improvement, installation, or repair on the Demised Premises costing in excess of Five Thousand and 00/100 Dollars (\$5,000.00) in order that Town may prepare appropriate notices of Town's non-responsibility. Prior to commencement of any work on the Demised Premises, Brynn Grey shall allow the Town to post notice(s) on the Demised Premises at conspicuous places, as set forth in section 38-22-105, C.R.S., on or immediately adjoining places of construction as mutually agreed but in no event, at the entrance or exit points to and from the Demised Premises to and from the public right of way, which notice provides that Town is not responsible for the payment of such work and setting forth such other information as Town may deem necessary. Town shall post copies of the notice on the Demised Premises in locations that will be visible by parties performing any work on the Demised Premises and neither Brynn Grey nor Brynn Grey's contractors shall move, remove, destruct, deface or otherwise modify the notice.

9.3 Real Estate Taxes and Recording Fees.

(a) Definition. As used herein, the term "Real Estate Taxes" shall mean all general, *ad valorem* real estate taxes, and assessments (general or special) for the leasehold estate, and/or betterments and improvements that are levied or assessed on the Demised Premises, the improvements located thereon, or this Lease by any lawful authority, including any substitution therefor, in whole or in part, due to a future change in the method of taxation. Real Estate Taxes shall not include any: (1) income, excise, profits, estate, inheritance, succession, gift, transfer, franchise, capital, or other tax or assessment upon Town or upon the rentals

payable under this Lease, except to the extent that such taxes are a substitution for the taxes listed in the first sentence of this Section 9.3(a); (2) taxes on Rents, gross receipts or revenues of Town from the Demised Premises, except to the extent that such taxes are a substitution for the taxes listed in the first sentence of this Section 9.3(a);

(b) Brynn Grey's Obligation. Brynn Grey shall be obligated to timely pay all Real Estate Taxes that accrue on the Demised Premises from and after the Effective Date of this Lease and until this Lease has terminated. Brynn Grey shall also be obligated to timely pay all recording fees that may be imposed by Law by reason of the recording of a memorandum of this Lease.

(c) Timing. Payment of Real Estate Taxes and the like as required hereunder shall be deemed to be timely if made within the period in which payment is permitted without penalty (whether or not interest accrues on the unpaid balance). Brynn Grey may take the benefit of any Law allowing Real Estate Taxes to be paid in installments.

(d) Right to Contest.

(i) Notices of Assessment/Valuation. Town shall provide Brynn Grey with copies of all notices of assessment and/or valuation received by Town with respect to the Demised Premises within ten (10) business days following Town's receipt of same.

(ii) Contest of Real Estate Taxes. Brynn Grey shall have the right to contest the assessment, valuation and/or Real Estate Taxes imposed upon or as a result of this Lease, the possessory interest created by this Lease, the improvements made upon the Demised Premises, as well as any other Real Estate Tax that is secured any interest in the Demised Premises, by appropriate proceedings conducted in good faith, whereupon Town shall cooperate with Brynn Grey, execute any and all documents required in connection therewith and, if required by any governmental authority having jurisdiction, join with Brynn Grey in the prosecution thereof.

ARTICLE 10. DEFAULT AND REMEDIES

10.1 Default by Brynn Grey.

(a) Town's Remedies. If (i) Brynn Grey shall fail to pay, when due and owing, any Rent or any installment thereof or any other sum required to be paid by Brynn Grey under this Lease, or shall fail to observe or perform any of the other agreements, covenants or conditions in this Lease which Brynn Grey is required to observe and perform, (ii) Brynn Grey shall fail to cure such failure within the Applicable Grace Period, and (iii) Brynn Grey's failure to cure such failure continues for more than ten (10) additional days after Town delivers to Brynn Grey an Additional Notice of Brynn Grey's default, then the Town may treat the occurrence of any one or more of the foregoing events as a breach of this Lease (an "Event of Default") and thereupon at its option, without additional notice or demand of any kind to Brynn Grey, pursue all of its rights and remedies at law or in equity and the Town may also elect to take some or all of the following actions: (i) take such steps as may be necessary to cure Brynn Grey's default, in which event Town shall be entitled to recover from Brynn Grey all amounts

expended by Town for said purpose, together with attorney's fees and interest thereon from the date expended until the date paid, at the Interest Rate, and if Brynn Grey fails to pay Town such amounts within one (1) month after written demand therefor, then Town shall be entitled to add such amounts to any amounts owed by Brynn Grey to Town, to be due and payable at the time for the next monthly installment of Rent; (ii) deduct any amounts owed by Brynn Grey to Town, with attorney's fees and interest thereon from the date due until the date paid at the Interest Rate, from any amounts owed by Town to Brynn Grey; and/or (iii) terminate this Lease. In connection with the Town's self-help remedies, Brynn Grey hereby grants to Town a conditional easement on the Demised Premises in order to perform Brynn Grey's obligation in the event that Brynn Grey is in default of its obligation. In the event that the Town terminates this Lease under any provision of this Section 10.1, Brynn Grey shall immediately surrender the Demised Premises to the Town, and if Brynn Grey fails to do so, Town may, without prejudice to any other remedy that it may have for possession, enter upon and take possession of the Demised Premises.

(b) Limitations on Town's Remedies. Anything in Section 10.1(a) above to the contrary notwithstanding, Town's exercise of its rights and remedies at law or in equity upon the occurrence of an Event of Default shall be subject to the following limitations:

(i) No Acceleration of Rent. Town shall not be entitled to an acceleration of the Rent due hereunder for the balance of the Demised Term unless there is offset against such accelerated amount the fair market rental value of the Demised Premises for the same period.

(ii) Duty to Mitigate. Town shall exercise commercially reasonable efforts to mitigate its damages resulting from Brynn Grey's default; provided, however, so long as Town has exercised commercially reasonable efforts to mitigate its damages, Town shall not be liable to Brynn Grey for, nor shall Brynn Grey's liability to Town be diminished by, Town's inability to relet the Demised Premises and further provided, however, that Town shall not be required to incur redecorating costs in any effort to mitigate its damages. Expenditures made by Town in reasonable attempts to mitigate its damages shall be part of the damages awarded to Town.

(iii) Redecorating Costs. Brynn Grey shall have no liability to Town for any costs or expenses incurred by Town in connection with redecorating or remodeling the Demised Premises or any building in connection with a reletting thereof.

(iv) No Consequential Damages. In no event shall Brynn Grey be liable to Town for any indirect or consequential damages including but not limited to, loss in value of the Demised Premises, and/or lost profits.

(c) No Other Limitations. Subject to the limitations set forth in Section 10.1(b) above, nothing in this Section 10.1 shall be deemed to limit any additional remedies for a Brynn Grey default set forth elsewhere in this Lease, or that are in accordance with Law, nor shall any such additional remedies be deemed to limit any remedies for a Brynn Grey default set forth in this Section 10.1.

10.2 Default by Town.

(a) Brynn Grey's Remedies. If (i) Town shall fail to perform any of its obligations as required by this Lease or if Town fails to pay to Brynn Grey any amounts owed by Town to Brynn Grey, (ii) Town shall fail to cure such failure within the Applicable Grace Period (or such other applicable grace period expressly provided herein), and (iii) Town's failure to cure such failure continues for more than ten (10) additional days after Brynn Grey delivers to Town an Additional Notice of Town's default, then Brynn Grey may at its option, without any additional notice or demand of any kind to the Town, pursue all of its rights and remedies at law or in equity and Brynn Grey may also elect to take some or all of the following actions: (i) take such steps as may be necessary to cure Town's default, in which event Brynn Grey shall be entitled to recover from Town all amounts expended by Brynn Grey for said purposes, together with attorneys' fees and interest thereon from the date expended by Brynn Grey until the date paid at the Interest Rate, and if Town fails to pay to Brynn Grey such amounts within one (1) month after written demand therefor, then Brynn Grey shall be entitled to deduct such amounts from any amounts owed by Brynn Grey to Town, (ii) deduct any amounts due by Town to Brynn Grey, together with attorneys' fees and interest thereon from the date due until the date paid at the Interest Rate, from any amounts owed by Brynn Grey to Town, (iii) terminate this Lease. In connection with Brynn Grey's self-help remedies and the Town's Work, Town hereby grants to Brynn Grey a conditional easement on the Town's off-site lands where Town is to conduct Town's Work in order for Brynn Grey to perform Town's Work in the event that Town is in default with respect to Town's Work.

(b) Limitations on Brynn Grey's Remedies. Anything in Section 10.2(a) above to the contrary notwithstanding, Brynn Grey's exercise of its rights and remedies at law or in equity upon the occurrence of a Town default shall be subject to the following limitations:

(i) Duty to Mitigate. Brynn Grey shall exercise commercially reasonable efforts to mitigate its damages resulting from Town's default. Expenditures made by Brynn Grey in reasonable attempts to mitigate its damages shall be part of the damages awarded to Brynn Grey.

(ii) No Consequential Damages. In no event shall Town be liable to Brynn Grey for any indirect or consequential damages, including but limited to loss of value of this Lease, and/or lost profits.

(iii) Limitation of Town Liability. If Brynn Grey obtains a money judgment against Town or its successors or assigns under any provision of or with respect to this Lease or on account of any matter, condition or circumstances arising out of the relationship of the parties under this Lease, Brynn Grey's occupancy of the Demised Premises or Town's ownership of the Demised Premises, the execution of such judgment shall be limited only to Town's Interest in the Demised Premises, including the rents, profits, income or proceeds therefrom, and not out of any other assets of Town or successors or assigns. In such event, Town shall be entitled to have any such judgment so qualified as to constitute a lien only on the Demised Premises, including the rents, profits, income or proceeds therefrom, subject to any liens antedating such judgment. The

foregoing exculpation shall not be deemed to limit Brynn Grey's right to obtain injunctive relief including, without limitation, specific performance or to avail itself of any other right or remedy which may be available to Brynn Grey by law or in equity, or under the terms of this Lease.

(c) No Other Limitations. Subject to the limitations set forth in Section 10.2(b) above, nothing in this Section 10.2 shall be deemed to limit any additional remedies for a Town default set forth elsewhere in this Lease, nor shall any such additional remedies be deemed to limit any remedies for a Town default set forth in this Section 10.2.

10.3 Applicable Grace Period. As used in this Lease, the term "Applicable Grace Period" shall be one of the following time periods:

(a) for failure of either party to perform any covenant to pay money, ten (10) days after the non-performing party's receipt or refusal of notice from the other party specifying such non-performance or breach, or

(b) for failure to perform any other obligation under this Lease, one (1) month after the non-performing party's receipt or refusal of notice specifying such non-performance; provided, however, failure to perform any such obligation which may not reasonably be cured within one (1) month shall not be considered a default if the non-performing party, within said one (1) month period, institutes efforts to cure said non-performance and thereafter diligently and in good faith prosecutes said efforts to completion.

10.4 Attorneys' Fees. Should any litigation arising out of or related to this Lease, be commenced between the parties to this Lease, the party prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for its attorneys' fees actually incurred, which shall be determined by the court in such litigation, or in a separate action brought for that purpose.

10.5 Interest. Except where a different rate of interest is expressly provided for elsewhere in this Lease, whenever any interest is payable by Brynn Grey to Town or Town to Brynn Grey under this Lease, such interest shall be paid at the Interest Rate. All monetary obligations owed by Brynn Grey to Town or Town to Brynn Grey shall bear interest at the Interest Rate (except where a different rate of interest is expressly provided for elsewhere in this Lease) from the date due until paid. The payment of interest on such amounts shall not excuse or cure any default by Town or Brynn Grey under this Lease.

ARTICLE 11. CASUALTY DAMAGE

11.1 Obligation to Restore.

(a) If the whole or any part of the Demised Premises and the leasehold improvements is damaged or destroyed from and after the date of this Lease through and including the Demised Term by any cause whatsoever, then, except as otherwise provided in Section 11.1(d) below:

(i) Brynn Grey shall to the extent of insurance proceeds made available to Brynn Grey repair, restore or rebuild all the buildings and the leasehold improvements constructed by Brynn Grey within the Demised Premises to substantially the condition they were in immediately prior to such damage or destruction, and

(ii) Brynn Grey, at its sole cost and expense, shall use commercially reasonable efforts to enforce any provisions in its subleases with subtenants that require subtenants to repair, restore or rebuild the premises subleased to them.

(b) If by a casualty (i) any portion of the improvements on the Demised Premises is damaged so as to render the Demised Premises untenable, in whole or in part, or (ii) any of Brynn Grey's subtenant's sales decrease by five percent (5%) or more as a result thereof for a period of three (3) days or more, Brynn Grey's obligations to pay Base Rent and Additional Rent shall abate in a just proportion to the duration and extent of such interference with Brynn Grey's subtenants' operations in the Demised Premises, and such abatement shall continue until the earlier of the time Brynn Grey's Restoration is completed or this Lease terminates. If the Demised Premises as a whole is rendered unusable, all time periods under this Lease shall be tolled during any period of damage and destruction, until completion of Brynn Grey's Restoration.

(c) All Brynn Grey's Restoration shall be promptly commenced and performed with due diligence in a good and workmanlike manner and in accordance with applicable Law and plans and specifications for such work reasonably approved by Town and Brynn Grey.

(d) Notwithstanding the foregoing, if such damage or destruction to the Demised Premises shall occur during the last three (3) years of the Original Term, or during any portion of an Extension Term, and the cost of Brynn Grey's Restoration equals or exceeds twenty-five percent (25%) of (i) the total replacement cost of the improvements constructed by Brynn Grey or its subtenants within the Demised Premises from time to time (including any additions, replacements or renovations thereto) or (ii) the total replacement cost of the improvements constructed by WFM within the WFM Site from time to time (including any additions, replacements or renovations thereto), then this Lease may be terminated at Brynn Grey's election, provided that Brynn Grey gives Town written notice of such election within three (3) months after the occurrence of such damage or destruction.

11.2 Disposition of Insurance Proceeds on Termination. Upon termination as aforesaid, this Lease and the term hereof shall cease and come to an end, any unearned Rent or other charges paid in advance by Brynn Grey shall be refunded to Brynn Grey, Brynn Grey shall be entitled to receive any and all insurance proceeds paid with respect to the property damage insurance maintained by Brynn Grey and the parties shall be released hereunder, each to the other, from all liability and obligations thereafter arising. The insurance proceeds to which Brynn Grey is entitled pursuant to the previous sentence shall be used by Brynn Grey in the following order: (i) to pay any debt secured by the property damaged, (ii) to demolish the improvements on the Demised Premises that the Town requests be demolished, (ii) to compensate Brynn Grey for the loss of the improvements.

11.3 Use of Insurance Proceeds. Except as provided in Section 11.2, all proceeds of property insurance collected by Brynn Grey as a result of any casualty damage to the Demised Premises (including any building shell and the leasehold improvements) shall be used solely for restoration and rebuilding of the Demised Premises in accordance with the terms of this Lease.

ARTICLE 12. EMINENT DOMAIN

12.1 The Taking. If Town receives notice of the intention of any authority to appropriate, take or condemn any portion of the Demised Premises for public or quasi-public use under any right of eminent domain, condemnation or other Law (collectively, "Taking"), Town shall promptly notify Brynn Grey thereof. In the event of any such Taking or sale under the threat or proposal of a Taking, then any award, settlement or proceeds shall be distributed to the parties in proportion to the value of their respective interests in the Demised Premises. For purposes of valuing the respective interests in the Demised Premises, it shall be assumed that Brynn Grey will exercise all of its Extension Options. In the event of such Taking or like proceeding, the parties shall represent their own interests and shall present and prosecute their own claims for damages insofar as possible. If the parties are not permitted to proceed as separate parties, they shall jointly select counsel to present and prosecute their claim, and all costs thereof shall be paid by the parties in proportion to the amount of the award, settlement or sale proceeds that each receives.

12.2 Settlement. Any apportionment of the final award or settlement of damages entered into by Town and Brynn Grey with the authority over a Taking shall be binding upon the parties. If no such apportionment is made, then the parties shall agree on the value of their respective interests and distribution shall be made in accordance with such agreement.

12.3 Brynn Grey's Option. In addition to Brynn Grey's rights as set forth above in Sections 12.1 and 12.2, Brynn Grey shall have the option to terminate this Lease upon two (2) months' notice to Town if such Taking or sale results in (i) the loss of an exterior wall of the WFM Building, (ii) a loss of access to the Demised Premises from either Lusher Court or Hawn Drive (via Meadow Drive) (or loss of all or any portion of the right in and out and left in and out access to those streets), (iii) a limitation of access to the Demised Premises preventing or adversely affecting in any material respect the operation of any of Brynn Grey's subtenants' businesses in the Demised Premises, (iv) the loss of all or a material portion of any parking spaces in the Demised Premises, or (v) the WFM Building being, in WFM's reasonable judgment, unprofitable or unusable by WFM in the operation of its business. For purposes of this Section 12.3, the loss of portion of parking spaces in the Demised Premises shall not be considered "material" if the number of spaces remaining on the Demised Premises after the loss is equal to or greater than number of spaces required by the Town's zoning code for all uses engaged in on the Demised Premises after the Taking and the remaining parking spaces satisfy the parking requirements imposed by the WFM Sublease. Any such Taking is referred to herein as a "Taking Impacting Brynn Grey". The foregoing option to terminate may only be exercised within five months following the Taking. If a Taking Impacting Brynn Grey occurs and if Brynn Grey shall exercise its option to terminate this Lease, then this Lease and Brynn Grey's obligation to pay Rent and other charges shall terminate as of the later of the date set forth in

Brynn Grey's termination notice or the date of such taking, condemnation or sale (with the unearned portion of the Rent and other charges theretofore paid being returned to Brynn Grey), except that such action shall not be deemed to terminate this Lease for purposes of Brynn Grey's prosecuting and receiving an award or settlement for damages.

12.4 Partial Taking. If any such Taking is not a Taking Impacting Brynn Grey or if Brynn Grey does not elect to terminate this Lease in accordance with Section 12.3 hereof, (i) this Lease shall continue, (ii) Brynn Grey, at its sole cost and expense, shall repair, restore or rebuild the leasehold improvements constructed by Brynn Grey and use commercially reasonable efforts to enforce any provisions in its subleases that require subtenants to repair, restore, or rebuild their leasehold improvements, and (iii) all proceeds from the award, settlement or sale (not including any proceeds payable to Town for the decrease in the value of the Towns Interest in the Demised Premises) shall first be applied to restoration of the Demised Premises (if, for any reason, such proceeds are not made available to Brynn Grey, Brynn Grey shall have the right to terminate this Lease without further obligation). Rent shall be abated during any period in which the business operations in the Demised Premises are ceased for restoration and thereafter equitably reduced based on any reduction in the ground floor area of the subtenants' premises as a result of such Taking, and any unearned Rent and other charges theretofore paid shall be returned to Brynn Grey.

12.5 Temporary Taking. If the period of any Taking Impacting Brynn Grey shall be less than six (6) months, this Lease shall continue in full force and effect, the Rent and other charges shall not abate, and all awards for damages pertaining to the Demised Premises shall belong solely to Brynn Grey.

ARTICLE 13. TITLE TO PREMISES

13.1 Representations, Warranties and Covenants. In order to induce Brynn Grey to enter into this Lease, Town represents and warrants to and covenants with Brynn Grey as follows:

(a) Town owns the Demised Premises in fee simple absolute, free and clear of all encumbrances except for the matters set forth on Exhibit D ("Permitted Title Exceptions").

(b) To the best of Town's knowledge, other than the need for compliance with zoning and other Laws, there is no legal impediment to Brynn Grey's contemplated construction and/or use of the Demised Premises as set forth in this Lease.

(c) To the best of Town's knowledge, this Lease does not violate the provisions of any instrument heretofore executed and/or binding on Town, or affecting or encumbering the Demised Premises.

(d) To the best of Town's knowledge, other than the need for governmental permits and approvals and compliance with Law, as of the date of this Lease, there are no restrictions or other legal impediments imposed by any public or private instrument which would prevent: (i) the use of the Demised Premises for retail uses, including a grocery store; (ii) the use

of the parking facilities, access roads, and other common area in the manner contemplated by this Lease; or (iii) the performance of Brynn Grey's Work.

(e) Town shall promptly forward to Brynn Grey any notice or other communication received by Town from any owner of property adjoining or adjacent to the Demised Premises or from any municipal or other governmental authority or from any other party, in connection with any hearing or other administrative proceeding relating to any proposed zoning, building code, signage, or related variance affecting the Demised Premises or any adjoining or adjacent property.

(f) Except for the Permitted Title Exceptions, Town will warrant unto Brynn Grey and defend the Demised Premises against the claim of all persons whomsoever, and if Brynn Grey shall discharge the obligations herein set forth to be performed by Brynn Grey, Brynn Grey shall, during the Demised Term, have lawful, quiet and peaceful possession and occupation of the Demised Premises and the other rights contained in this Lease.

(g) Town has delivered to Brynn Grey copies of all environmental reports, studies, and notices regarding the Demised Premises that are in its possession or control.

13.2 Title Insurance.

(a) Title Commitment; Survey. Upon execution of this Lease, Brynn Grey shall order from a title insurance company reasonably acceptable to Town and Brynn Grey (the "Title Company"), for delivery to Brynn Grey and the Town within twenty (20) days of the date of this Lease, (i) a commitment for a policy of leasehold title insurance (the "Commitment") setting forth the state of title to the Demised Premises and all exceptions thereto, including, without limitation, rights-of-way, easements, restrictions, reservations, covenants, liens, encumbrances, leases, estates and any other conditions affecting the Demised Premises which would appear in a policy of leasehold title insurance, if issued, and (ii) a copy of any instrument creating an exception to title. In addition, prior to or upon execution of this Lease, Brynn Grey shall order and deliver to the Title Company and the Town within twenty (20) days of the date of this Lease, a survey (the "Survey"). Town shall reimburse Brynn Grey for one half of the cost of the Survey. Brynn Grey or its representatives may advise Town of any unacceptable exceptions or other matters in the Commitment and/or the Survey within thirty (30) business days after the Brynn Grey's and Town's receipt of the Survey and Commitment, and Town shall undertake to eliminate or modify such unacceptable exceptions or other matters to Brynn Grey's reasonable satisfaction within thirty days after the date of any such advisement. If Town does not eliminate or modify such unacceptable exceptions or other matters within thirty (30) days after being advised of same, Brynn Grey may terminate this Lease by notice to Town, in which event neither party hereto shall have any further obligations to the other hereunder. Anything in this Lease to the contrary notwithstanding, neither the Applicable Grace Period under Section 10.3 hereof nor any other provision of this Lease shall apply to extend any of the time periods provided for in this Section 13.2(a). Failure of Brynn Grey to object to any exceptions or other matters reflected in the Commitment or the Survey shall constitute a waiver of any of Brynn Grey's rights under

any other sections of this Lease to the extent that any such exceptions or other matters adversely impact those rights.

(b) Title Policy. Upon demand of Brynn Grey, Town shall pay the premium to purchase the policy of leasehold title insurance insuring the leasehold estate to the Demised Premises to Brynn Grey and all easements and other appurtenances benefiting the Demised Premises (the "Title Policy"). The Title Policy shall be in such amount as Brynn Grey deems appropriate not to exceed \$2,000,000.

ARTICLE 14. ASSIGNMENT AND SUBLETTING

14.1 Assignment or Subletting by Brynn Grey and Subtenants.

(a) By Brynn Grey. Except for a collateral assignment of this Lease and/or a deed of trust encumbering this Lease, to a party providing financing to Brynn Grey, Brynn Grey may not during the period between the Effective Date and the latest date upon which a certificate of occupancy is issued for any building constructed on the Demised Premises pursuant to the approved development application(s) for the Demised Premises, as amended from time to time, assign the Lease or sublease the whole or any part of the Demised Premises without the prior written consent of Town to the subtenant or assignee, such consent not to be unreasonably withheld, conditioned or delayed. Brynn Grey agrees that the Town's consent, or lack thereof as applied to a subtenant, shall be based on whether, in the Town's reasonable judgment, the proposed subtenant (i) complements the quality of, and type of corporation that is WFM; (ii) complements the Town of Frisco's mountain lifestyle and character; and (iii) is commercially viable over the long term. Approval of any subtenant shall be deemed given if the Town fails to object to a proposed subtenant within thirty (30) days after receipt of a notice requesting approval of the proposed subtenant. The Town hereby approves the sublet of the WFM Site to WFM pursuant to the WFM Sublease. In addition and notwithstanding any provision of this Lease, (i) WFM shall have the rights, without the Town's consent or any other interference, to sublet all or portions of the WFM Site and assign the WFM Sublease that are provided in the WFM Sublease (ii) each subtenant shall have the assignment and sublet rights provided for in their subleases provided that the subtenant was approved by the Town pursuant to this Section 14.1(a), and (iii) any lender who has foreclosed on Brynn Grey's interest under this Lease, or who has taken a deed in lieu of foreclosure, and any purchaser at a foreclosure sale held pursuant to a deed of trust of Brynn Grey's interest under this Lease may assign its interests and they and their assignees shall have the right to sublease interests in the Demised Premises without the consent of the Town. Any dispute as to whether the Town's failure to consent to any sublease is reasonable shall be decided by Mediation/Arbitration as described in Section 18.26.

(b) By Subtenants. Except as provided in Section 14.1(a), Brynn Grey's subtenants may not during the period between the Effective Date and the latest date upon which a certificate of occupancy is issued for any building constructed on the Demised Premises pursuant to the approved development application(s) for the Demised Premises, as amended from time to time, assign their subleases or sublease their premises without the prior written

consent of Town, such consent not to be unreasonably withheld, conditioned or delayed, and such consent, or lack thereof, to be based on whether, in the Town's reasonable judgment, the proposed assignee or sub-tenant (i) complements the quality of, and type of corporation that is WFM; (ii) complements the Town of Frisco's mountain lifestyle and character; and (iii) is commercially viable over the long term. Any dispute as to whether the Town's failure to consent to any the assignment or further sublease is reasonable shall be decided by Mediation/Arbitration as described in Section 18.26.

(c) No Release from Liability. Brynn Grey shall not be released from any liability or obligation under this Lease in the event of its assignment, subletting, licensing or other transfer. Town's consent to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. The acceptance of Rent from any other person shall not be deemed to be a waiver of any of the provisions of this Lease or to be a consent to the assignment of this Lease or subletting of the Demised Premises.

(d) Excluded Transactions. Any transfer of an ownership interest in Brynn Grey by merger, consolidation, or sale of membership interests shall not constitute an assignment for the purpose of this Lease and shall not require the consent of Town, provided that with respect to any merger or consolidation, the surviving entity shall assume, either in writing or by operation of Law, Brynn Grey's obligations under this Lease. Further, any transfer of this Lease in connection with the sale of all or substantially all of Brynn Grey's assets shall not constitute an assignment for the purpose of this Lease and shall not require the consent of Town, provided that the purchaser shall assume, either in writing or by operation of Law, Brynn Grey's obligations under this Lease.

14.2 Assignment by Town.

(a) So long as Brynn Grey's Right to Purchase is in effect and unexercised, Town shall not have the right, except in connection with a sale of the Town's Interest in the Demised Premises or an encumbrance on the Demised Premises to secure the payment of debt, to assign its interest in this Lease or the Rents payable hereunder. At all other times, Town shall have the right to assign its interest in this Lease and the Rents payable hereunder, but shall give or cause the transferee to give Brynn Grey prompt written notice of any such assignment, including the identity of the transferee and any change in the address for giving notices or paying Rent hereunder. Town shall not sell, encumber or otherwise transfer title to less than all of the Demised Premises without the consent of Brynn Grey. Notwithstanding the Town's right to sell or encumber its fee interest, and its rights to assign its interest in this Lease and the Rents payable hereunder, this Lease (and any subleases) (and any modifications of this Lease and the subleases) shall automatically be absolutely prior in right to any sale deed, deed of trust, assignment of rents or other security instrument on the Town's Interest in the Demised Premises.

(b) In the event Town sells, encumbers or otherwise makes a permitted transfer of the Demised Premises to another party, then in connection with such sale, encumbrance, or other transfer of title, Town shall be entitled to assign its interest in this Lease to the party acquiring title to the Demised Premises. In the event of a permitted transfer and/or assignment by Town

of its interest in this Lease and in the Demised Premises to a person or other entity expressly assuming Town's obligations under this Lease, Town shall thereby be released from any liability hereunder which thereafter accrues, and Brynn Grey agrees to look solely to such successor in interest of Town for performance of such subsequently accruing obligations. In the event of a permitted transfer and/or assignment by Town of its interest in this Lease and in the Demised Premises that is absolute (as opposed to for security), the consent rights of the Town set forth in Section 14.1 and the approval rights set forth in Section 6.1(c) that go beyond the Town's role as a governmental authority shall terminate.

14.3 Rights of Leasehold Mortgagee. If Brynn Grey mortgages Brynn Grey's interest in this Lease, the leasehold mortgagee shall have the following rights:

(a) Notice of Default and Nonrenewal. Town, when giving notice to Brynn Grey in respect of any default, shall also give a copy of such notice to any mortgagee of Brynn Grey of whom Town has been notified in writing at the last address of such mortgagee furnished to Town in writing, and no notice of default shall be effective until a copy thereof is so given to such mortgagee. In addition, in the event that Brynn Grey provides a notice to the Town, pursuant to Section 3.2(b), to the effect that Brynn Grey has elected not to exercise its next available Extension Option, then Brynn Grey shall also so notify the leasehold mortgagee and the Town shall afford the leasehold mortgagee thirty (30) days from the date of Brynn Grey's notice to the Town to elect to extend the Lease with itself as the tenant. Likewise, if Brynn Grey notifies the Town of any termination (e.g. pursuant to Brynn Grey's right to terminate in certain circumstances upon a Taking), Brynn Grey shall also so notify leasehold mortgagee and the Town shall afford the leasehold mortgagee a thirty (30) day period of time from the date of Brynn Grey's notice to the Town to take and assume the Lease with itself as tenant.

(b) Right to Cure. Any leasehold mortgagee shall have the same period after receipt of a copy of any default notice provided pursuant to Section 14.3(a) above to cure such default as is given to Brynn Grey therefor under this Lease.

(c) Foreclosure. If any mortgagee of Brynn Grey's leasehold interest in the Demised Premises forecloses such mortgage, then provided such mortgagee cures all then outstanding defaults by Brynn Grey under this Lease, Town shall not object to such mortgagee taking Brynn Grey's position as tenant under this Lease if the mortgagee assumes all of the tenant's obligations under this Lease, by a written document reasonably acceptable to Town. A leasehold mortgagee shall not be liable for performance of Brynn Grey's obligations under this Lease unless and until the leasehold mortgagee succeeds to Brynn Grey's position through foreclosure, or an assignment in lieu of foreclosure, or other mechanism allowed under this Lease, and, if the leasehold mortgagee assigns this Lease to a third party, any such liability shall terminate at the time of such assignment as to obligations accruing after the leasehold mortgagee assigns this Lease to a third party.

(d) Lender Consent to Amendment. This Lease may not be amended, cancelled by agreement, or subordinated to any other interest in the Demised Premises unless the leasehold mortgagee has expressly consented to the amendment, cancellation or subordination

and any amendment, cancellation or subordination purported to have been effected without that consent is void.

(e) Non-merger. Notwithstanding any other provision of this Lease, any conveyance uniting the interests of the parties to this Lease will not, without the written consent of the leasehold mortgagee, merge the interests so as to cause a collapse of this Lease.

(f) New Lease. Many of the foregoing provisions of this Section 14.3 are designed to prevent termination of this Lease to the detriment of the leasehold mortgagee. If despite these provisions, the Lease terminates, Town agrees to provide the leasehold mortgagee with a new lease for the Demised Premises and any improvements existing upon the Demised Premises including the rights to rents from the subtenants, on the same terms as this Lease for what would have been the remainder of the Demised Term ("New Lease") so long as the mortgagee cures any and all monetary defaults and any non-monetary defaults which are reasonably susceptible to cure existing prior to the grant of the New Lease and the leasehold mortgagee assumes the obligations of the tenant under such New Lease. Any New Lease shall be subject to only the Permitted Title Exceptions, and shall be free of any and all rights of Brynn Grey under this Lease.

(g) Rejection of Lease in Tenant Bankruptcy. If this Lease is rejected in connection with a bankruptcy proceeding by Brynn Grey, or a trustee or similar party to such proceeding on behalf of a Brynn Grey, such rejection shall be deemed an assignment by Brynn Grey to the leasehold mortgagee of all of Brynn Grey's right, title, and interest in and to the Demised Premises and this Lease and the Lease shall not terminate. In connection therewith, the leasehold mortgagee shall have all of the right, title and interest of Brynn Grey as if such bankruptcy proceeding had not occurred, unless the leasehold mortgagee shall reject such deemed assignment by notice in writing to Town within thirty (30) days following the bankruptcy-related rejection. If any court of competent jurisdiction shall determine that, notwithstanding the terms of the preceding sentences, this Lease shall have been terminated as a result of such rejection, Town shall, on the leasehold mortgagee's written election within thirty (30) days after such court's determination, promptly enter into a direct New Lease, pursuant to Section 14.3(f), with the leasehold mortgagee or its designee for the Demised Premises on the same terms and conditions as those contained in this Lease, it being the intention of the parties to preserve this Lease and the leasehold estate created by this Lease for the benefit of the leasehold mortgagee without interruption.

(h) Leasehold Mortgagee Consent to Town's Encumbrance. In order to police and enforce its rights under Section 14.2 that any financing encumbering the Town's Interest in the Premises is automatically subordinate to this Lease and any subleases, the Town may not mortgage its fee interest without the leasehold mortgagee's consent which shall be given so long as there is adequate assurance to the leasehold mortgagee that the fee financing is absolutely subordinate to the leasehold mortgage.

(i) Estoppel Certificates. From time to time at the request of a leasehold mortgagee or a prospective leasehold mortgagee, the Town shall provide estoppel certificates

confirming such facts and such terms and provisions of this Lease as the leasehold mortgagee or prospective leasehold mortgagee may reasonably request and containing such direct agreements between the Town and leasehold mortgagee consistent with this Section 14.3 as to notice, rights to cure and the like as may be reasonably acceptable to the Town and the leasehold mortgagee.

14.4 Cure Rights of Original Tenant.

(a) Notice of Default. If Brynn Grey assigns all of Brynn Grey's interest in this Lease or sublets the Demised Premises to a single party, then Town, when giving notice to said assignee or subtenant or any future assignee or subtenant in respect of any default, shall also give a copy of such notice to Brynn Grey, and no notice of default shall be effective until a copy thereof is so given to Brynn Grey.

(b) Right to Cure. Brynn Grey shall have the same period after receipt of a copy of any default notice provided pursuant to Section 14.4(a) above to cure such default as is given to any assignee under this Lease. If Brynn Grey cures such default, Town shall not object to Brynn Grey resuming its position as tenant under this Lease, subject to any rights of the assignee or subtenant or future assignee or subtenant.

ARTICLE 15. NON-DISTURBANCE

15.1 Non-Disturbance Agreement. Town shall upon request made by Brynn Grey from time to time, execute and deliver to WFM and other subtenants a subordination, non-disturbance and attornment agreement ("SNDA") substantially in the form attached hereto as Exhibit E (or on such other form as may be reasonably acceptable to the Town and Brynn Grey and its subtenant, as the case may be).

15.2 SNDA Form. Any SNDA not in the form attached hereto as Exhibit E shall at a minimum provide (a) that as long as the Brynn Grey's subtenant performs its obligations under its sublease by paying rent and otherwise performing its obligations thereunder and performs its attornment obligations under the SNDA, no termination of this Lease, and no steps or procedures taken under this Lease to terminate Brynn Grey's right of possession shall affect such subtenant's rights under its sublease, including its rights of offset, if any, and quiet enjoyment and (b) that the provisions of the subleases of subtenants approved by the Town pursuant to Section 14.1(a) relating to insurance proceeds, rebuilding after a casualty, condemnation and lien priorities, shall prevail over any conflicting provisions in this Lease.

ARTICLE 16. CONDITIONS TO LEASE

16.1 Brynn Grey's Conditions. Brynn Grey's obligations under this Lease shall be subject to the satisfaction or waiver of each of the following conditions:

(a) The non-termination of the WFM Sublease by WFM prior to WFM's commencement of construction of the WFM Building.

(b) Execution and delivery of an SNDA between Town and WFM within one month following the Effective Date of this Lease.

(c) The Town of Frisco or any other governmental entity with jurisdiction having approved the development applications of Brynn Grey and WFM on or before January 31, 2013.

(d) Existence of final, un-appealed and non-appealable approval of a development application, in form and substance acceptable to Brynn Grey and WFM, permitting the construction and operation of the improvements to be constructed upon the Demised Premises, including a WFM grocery store, on or before March 3, 2013.

(e) Brynn Grey having obtained assurances that the following have been obtained: (i) all required zoning and land use approval for the construction of a pylon or monument sign on Summit Boulevard at the intersection of Summit Boulevard and Lusher Court for Brynn Grey's exclusive use, and (ii) the rights to use a space at said location for such purpose for the entire Demised Term. The deadline for satisfaction of this condition shall be January 31, 2013.

(f) The existence, on or before sixty (60) days after the Effective Date, of a written agreement describing the nature and location of the Town's Work and the budget therefor, entered into at the sole and absolute discretion of Brynn Grey.

(g) WFM being reasonably satisfied as to the availability of, (i) any applicable use permits for the WFM Site, and (ii) any other required governmental agency approvals, in each case permitting the construction of the WFM Building and the operation within the WFM Building of a grocery store by WFM. The deadline for satisfaction of this condition shall be two (2) months after satisfaction of the development application plan approval and zoning conditions set forth in Sections 16.1(c) and 16.1(d) above.

(h) There not having come into effect at any time before the issuance of a certificate of occupancy for the WFM Building any moratorium by any applicable governmental authority on the issuance of any licenses, permits or other governmental approvals required by WFM or Brynn Grey to construct WFM's and Brynn Grey's improvements at the Demised Premises.

(i) WFM having approved (i) the soils report to be obtained by Brynn Grey and WFM and (ii) any matters shown on the Survey not specifically listed in this Lease as a Permitted Title Exception. The deadline for satisfaction of this condition shall be January 31, 2013.

(j) Brynn Grey having obtained all required rights and approvals for the existence of valid access and exit points and curb cuts located as set forth on the Site Plan attached to the WFM Sublease (with both right in and out and left in and out access) to and from the Demised Premises to and from Lusher Court and Hawn Drive (via Meadow Drive) and through both streets to Summit Boulevard (both with right in and out and left in and out access to Summit Boulevard that may be used without restriction by Brynn Grey and Brynn Grey's Invitees for

both left and right turn entry and exit access. The deadline for satisfaction of this condition shall be January 31, 2013.

(k) Brynn Grey having acquired adequate rights and approvals to use an area adjacent to the Demised Premises for snow storage. The deadline for satisfaction of this condition shall be January 31, 2013.

(l) Lusher Court having been vacated and incorporated into the Demised Premises. The deadline for satisfaction of this condition shall be January 31, 2013.

16.2 Satisfaction of Conditions. Following execution of this Lease, Brynn Grey shall promptly commence and diligently pursue (at Brynn Grey's or WFM's cost and expense) the satisfaction of such conditions, including, without limitation, undertaking all necessary action to timely secure the development application approval required under Section 16.1(d) above and undertaking all necessary action to timely secure the permits required under Section 16.1(g) above.

16.3 Brynn Grey's Right to Terminate.

(a) Notice by Applicable Deadline. Brynn Grey shall have the right to terminate this Lease based upon non-satisfaction of any one or more of the conditions described in Section 16.1 above. Such termination may be exercised by Brynn Grey by written notice to Town given at any time after the deadline date for satisfaction of the condition in question and prior to the date such condition is satisfied. If any moratorium of the type described in Section 16.1(h) above shall come into effect and shall remain in effect for a period in excess of forty-five (45) days, Brynn Grey shall have the right to terminate this Lease based upon the existence of such moratorium at any time thereafter until such moratorium ceases to be in effect. Upon termination pursuant to this Section 16.3, this Lease and the Demised Term hereof shall cease and come to an end and the parties shall be released hereunder, each to the other, from all liability and obligations under this Lease; provided, however, that prior to such termination Brynn Grey shall have either completed the construction of, or removed from the Demised Premises, each improvement the construction of which had commenced at the time of Brynn Grey's notice of termination.

(b) Waiver of Termination Right. Anything in Section 16.3(a) above to the contrary notwithstanding, at any time after the deadline date for satisfaction of a condition described in Section 16.1 above, Town may give written notice to Brynn Grey (an "Election Notice") stating that if Brynn Grey fails to terminate this Lease based upon the non-satisfaction of such condition, Brynn Grey will be deemed to have waived its termination right with respect to such condition. If Brynn Grey fails to provide Town with written notice of its election to terminate the Lease based upon the non-satisfaction of such condition within one (1) month following Brynn Grey's receipt of an Election Notice pertaining to such condition, then Brynn Grey will be deemed to have waived its right to terminate based upon the non-satisfaction of such condition. Brynn Grey may otherwise waive such condition at any time in its sole discretion, but any such waiver must be set forth in writing in order to be effective. None of the

conditions described in Section 16.1 above shall be deemed to be satisfied unless satisfaction of a condition is either acknowledged by Brynn Grey or in fact occurs.

(c) No Extension of Time Periods. Anything in this Lease to the contrary notwithstanding, neither the Applicable Grace Period nor any other provision of this Lease shall apply to extend any of the time periods provided for in Section 16.1 above or this Section 16.3.

16.4 Town's Conditions. Town's obligations under this Lease shall be subject to the satisfaction or waiver of each of the following conditions:

(a) The non-termination of the WFM Sublease by WFM prior to WFM's commencement of construction of the WFM Building.

(b) Commencement of construction of the improvements necessary for the WFM Building on or before June 1, 2014.

(c) The existence, on or before sixty (60) days after the Effective Date, of a written agreement describing the nature and location of the Town's Work and the budget therefor, entered into at the sole and absolute discretion of the Town.

(d) Execution and delivery of an SNDA between Town and WFM within one month following the Effective Date of this Lease.

16.5 Town's Right to Terminate.

(a) Notice by Applicable Deadline. Town shall have the right to terminate this Lease based upon non-satisfaction of any of the conditions described in Section 16.4 above. Such termination may be exercised by Town by written notice to Brynn Grey given at any time after the deadline date for satisfaction of such condition and prior to the date such condition is satisfied. Upon termination pursuant to this Section 16.5, this Lease and the term hereof shall cease and come to an end and the parties shall be released hereunder, each to the other, from all liability and obligations under this Lease.

(b) Waiver of Termination Right. Anything in Section 16.5(a) above to the contrary notwithstanding, at any time after the deadline date for satisfaction of a condition described in Section 16.4 above, Brynn Grey may give written notice to Town (an "Election Notice") stating that if Town fails to terminate this Lease based upon the non-satisfaction of such condition, Town will be deemed to have waived its termination right with respect to such condition. If Town fails to provide Brynn Grey with written notice of its election to terminate the Lease based upon the non-satisfaction of such condition within one (1) month following Town's receipt of an Election Notice pertaining to such condition, then Town will be deemed to have waived its right to terminate based upon the non-satisfaction of such condition. Town may otherwise waive such condition at any time in its sole discretion, but any such waiver must be set forth in writing in order to be effective. None of the conditions described in Section 16.4 above shall be deemed to be satisfied unless satisfaction of a condition is either acknowledged by Town or in fact occurs.

(c) No Extension of Time Periods. Anything in this Lease to the contrary notwithstanding, neither the Applicable Grace Period nor any other provision of this Lease shall apply to extend the time period provided for in Section 16.4 above or this Section 16.5.

ARTICLE 17. RIGHT TO PURCHASE

17.1 Grant of Right to Purchase. Town hereby grants Brynn Grey the right and option, to elect at any time during the first ten (10) Lease Years of the Demised Term, to purchase the Town's Interest in the Demised Premises at the Fair Market Value determined in accordance with this Article 17. At the time of making an election to exercise such option, Brynn Grey shall also provide Town with an M.A.I. appraisal of the Fair Market Value ("Brynn Grey's Appraisal"). The delivery of such election and Brynn Grey's Appraisal shall bind Brynn Grey to purchase the Town's Interest in the Demised Premises for the amount stated as the Fair Market Value in Brynn Grey's Appraisal and shall be deemed an offer to purchase such interest at such price (the "Brynn Grey Offer").

17.2 Town's Response to Offer. The Town shall accept or counter the Brynn Grey Offer in its sole and absolute discretion. In the event that the Town has not accepted the Brynn Grey's offer within sixty (60) days of its receipt of the Brynn Grey's Offer, Town shall deliver to Brynn Grey an appraisal of the Fair Market Value performed by an M.A.I. appraiser chosen by the Town ("Town's Appraisal"). The delivery of the Town's Appraisal shall be deemed to constitute a counteroffer to sell the Demised Premises for the amount of Town's Appraisal. If the Town fails to deliver the Town's Appraisal to Brynn Grey within said sixty (60) day period such failure shall be deemed to be an irrevocable election to accept the Brynn Grey Offer.

17.3 Brynn Grey Reply to Counteroffer. If Brynn Grey does not accept such counteroffer within fourteen (14) days following its receipt of Town's Appraisal and if the amount stated as Fair Market Value in Brynn Grey's Appraisal is ninety percent (90%) or more of the amount stated as Fair Market Value in the Town's appraisal, then the two amounts shall be averaged to determine the purchase price. If the amount stated as Fair Market Value in Brynn Grey's Appraisal is less than ninety percent (90%) of the amount stated as Fair Market Value in the Town's Appraisal and the parties are unable to reach agreement upon the Fair Market Value based upon the two appraisals in hand, then within seven (7) days after the expiration of such fourteen (14) day period, Brynn Grey's appraiser and the Town's appraiser shall appoint a third, similarly-qualified appraiser and give the Town and Brynn Grey written notice of his or her identity. The third appraiser shall, within fourteen (14) days of his or her appointment, express to both the Town and Brynn Grey his or her determination of the Fair Market Value. Thereafter, the three (3) opinions of the amount of Fair Market Value shall be averaged and the Town shall be obligated to sell and Brynn shall be obligated to Purchase the Town's Interest in the Demised Premises at the average Fair Market Value so determined. Each party shall bear the cost of the appraiser appointed by it, and the parties shall share equally the cost of the third appraiser. In the event that the initial two appraisers are unable to agree upon a third appraiser or otherwise fail to appoint the third appraiser within the time period stated above, either party may apply to the Judicial Arbiter Group (or if no longer in business, any neutral mediator) to appoint the third appraiser.

17.4 No Double Charge for Deferred Rent. Because, pursuant to Section 4.3(c), all deferred Rent is separately due at the closing and is in addition to the purchase price, no appraiser shall consider the value of the deferred Rent when making his or her determination of the Fair Market Value and the fact that deferred Rent is due shall be ignored for the purposes of determining Fair Market Value.

17.5 Other Terms of Purchase. After the Town's acceptance of the Brynn Grey Offer, Brynn Grey's acceptance of the Town's counter-offer, or a determination of sale price is otherwise made as a result of the process set forth above, Town shall, prior to the closing, provide Brynn Grey with a title policy commitment showing no exceptions other than Permitted Title Exceptions, Real Estate Taxes, this Lease, and any title exceptions created by or through Brynn Grey and at the closing, Town shall pay the premium on such title insurance and otherwise arrange for the title policy to be delivered to Brynn Grey as soon as practicable following the closing. The closing shall take place within forty five days after the purchase price has been determined in accordance with the procedure set forth above. At the closing, Brynn Grey shall pay such purchase price as adjusted by normal and customary closing costs, to the Town by wire transfer or other good funds and Town shall convey the Demised Premises along with all appurtenances thereto including water and well rights, if any, to Brynn Grey by Special Warranty Deed subject only to the Permitted Title Exceptions, Real Estate Taxes, this Lease, and any title exceptions created by or through Brynn Grey. Despite the acceptance of the Brynn Grey Offer, or the Town's counter-offer, or other determination of sale price and commitment for the purchase and sale of the Town's Interest in the Demised Premises, this Lease shall remain in full force and effect until the closing. Rents under this Lease shall be pro-rated as of the closing date.

ARTICLE 18. MISCELLANEOUS

18.1 Waivers.

(a) No waiver of any condition or covenant in this Lease by either party shall be effective unless it is in writing and signed by the party waiving its rights, nor shall any waiver of any condition or covenant in this Lease by either party be deemed to imply or constitute a future waiver of the same or any other condition or covenant of this Lease. Failure by either party to complain of any action, nonaction or default of the other party shall not constitute a waiver of any of Brynn Grey's or Town's rights hereunder.

(b) Notwithstanding the foregoing, Town and Brynn Grey agree that any rental payments or other payment becoming due from Town or Brynn Grey to the other (the "Payee Party") pursuant to the provisions of this Lease which remain unpaid and for which no claim has been made in writing by the Payee Party within two (2) years after the date when such payment is due, shall be deemed and hereby is waived by the Payee Party.

(c) EXCEPT FOR SALES TAX LIENS OR OTHER LIENS IMPOSED BY THE TOWN AS A GOVERNMENTAL AUTHORITY PURSUANT TO APPLICABLE LAW, TOWN HEREBY WAIVES ALL RIGHTS TO ANY LIENS (COMMON LAW AND STATUTORY) THAT COULD EXIST OR MAY BE DEEMED TO BE CREATED ON BRYNN GREY'S OR ITS SUBTENANTS' FURNITURE, FIXTURES AND EQUIPMENT,

AND INVENTORY, AND AGREES THAT TOWN SHALL HAVE NO RIGHTS TO ANY OF BRYNN GREY'S OR ITS SUBTENANTS' FURNITURE, FIXTURES AND EQUIPMENT, OR INVENTORY OR PERSONAL PROPERTY EVEN IF BRYNN GREY IS IN DEFAULT HEREUNDER.

18.2 Notices. Unless expressly otherwise provided in this Lease, all notices required under this Lease to Town or Brynn Grey shall be in writing and shall be addressed to the addresses and parties indicated in the preamble of this Lease on page 1 hereof or to any subsequent address or party which Town or Brynn Grey may designate in writing delivered at least one (1) month in advance to the other party for such purpose. All notices shall be deemed to be properly served if delivered to the appropriate address and party by hand delivery, registered or certified mail (with postage prepaid and return receipt requested), or nationally recognized overnight courier. The date of delivery of a notice served in accordance with this Section shall be (a) the date of receipt or refusal of receipt if delivered by hand, (b) the date of receipt or refusal of receipt, whichever is earlier, if delivered by registered or certified mail (with postage prepaid and return receipt requested), and (c) one (1) business day after deposit with a nationally recognized overnight courier or the date of refusal of receipt, whichever is earlier, if delivered by a nationally recognized overnight courier.

18.3 Relationship of Parties. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent, partnership, joint venture, or any relationship between the parties hereto other than that of landlord and tenant.

18.4 Construction. Whenever a word appears herein in its singular form, such word shall include the plural; and the masculine gender shall include the feminine and neuter genders. This Lease shall be construed without reference to titles of Articles, Sections or Clauses, which titles are inserted for convenient reference only. This Lease shall be construed without regard to any presumption or other rule permitting construction against the party causing this Lease to be drafted and shall not be construed more strictly in favor of or against either of the parties hereto.

18.5 Consent. Except as otherwise expressly provided to the contrary elsewhere in this Lease, whenever it is necessary under the terms of this Lease for either party to obtain the consent or approval of the other party, such consent or approval shall not be unreasonably withheld or delayed, and all such determinations shall be made on a reasonable basis and in a reasonable manner.

18.6 Estoppel Certificate. At any time, either party shall, within twenty (20) days after receipt of a written request from the other, execute, acknowledge and deliver a statement in writing certifying whether this Lease is unmodified and in full force and effect (or if modified, whether the same is in full force and effect as so modified), whether any conditions to the full enforceability of this Lease remain unsatisfied, the Base Rent and Additional Rent then payable under this Lease, the dates to which Rent, charges or other performances have been paid or completed, and, if applicable, the nature of any claim of default on the part of the other.

18.7 Governing Law; Compliance with Law. This Lease shall be construed and enforced in accordance with the laws of the State of Colorado. Brynn Grey shall observe and comply with all Laws relating to or affecting the Demised Premises and shall not use, occupy, suffer or permit the Demised Premises, or any part thereof, to be used or occupied in violation of any Laws.

18.8 Invalidity or Inapplicability of Clause. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by Law.

18.9 Force Majeure. Except for the payment of sums of money due from one party to the other, if either party hereto shall be delayed or prevented from the performance of any act required hereunder by reason of acts of God, acts of war, terrorism or bioterrorism, terrorist activities, strikes, lockouts, labor troubles, civil commotions, governmental actions, plan approval delay not caused by the applicant for approval, inability to procure materials, restrictive Laws or regulations, any moratorium of the type described in Section 16.1(h) hereof, unusually adverse weather for the Town of Frisco area, unusual delay in transportation, delay by the other party hereto or other cause without fault and beyond the control of the party obligated to perform (financial inability excepted) ("Force Majeure Events"), the performance of such act shall be excused for the period of the delay and the period for the performance of such act shall be extended for a period equal to the period of such delay; provided, however, the party so delayed or prevented from performing shall exercise good faith efforts to remedy any such cause of delay or cause preventing performance.

18.10 Successors or Assigns. Except as otherwise specified in this Lease, the provisions contained in this Lease shall run with the land and bind and inure to the benefit of Town and Brynn Grey and their respective successors and assigns. Any references in this Lease to WFM, Town and Brynn Grey shall be deemed to include their respective successors and assigns.

18.11 Disputes. If at any time a dispute shall arise as to any amount or sum of money to be paid by one party to the other or any work to be performed by either of them under the provisions hereof, the party against whom the obligation to pay or to perform is asserted shall have the right to make payment or perform such work and pay the cost thereof "under protest," and such payment or performance shall not be regarded as a voluntary payment or performance and the right of said party to institute suit to recover the amount paid "under protest" shall survive. If it shall be adjudged or mutually agreed by Town and Brynn Grey that there was no legal obligation on the part of said party to pay such sum or any part thereof or that said party was not legally obligated to perform, said party shall be entitled to recover the amount paid "under protest" or so much thereof as it was not legally required to pay under the provisions of this Lease, plus interest thereon at the Interest Rate, from the date on which such payment was made until the date on which reimbursement is received.

18.12 Entire Agreement; Representations. This Lease embodies the entire agreement between Town and Brynn Grey with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether written or oral. Town and Brynn Grey have neither made nor relied upon any promises, representations or warranties in connection with this Lease that are not expressly set forth in this Lease. In entering into this Lease, Town and Brynn Grey have relied on the representations and warranties contained in this Lease.

18.13 Modification. Neither this Lease nor any of the Exhibits attached hereto may be modified except by a written agreement signed by all of the parties.

18.14 No Broker. Town and Brynn Grey represent and warrant that they have not dealt with any real estate agent or broker in connection with this transaction and each agrees to indemnify and save the other harmless from and against all liability, damage, loss, cost and expense incurred by reason of the indemnitor's breach of said representation, warranty and covenant.

18.15 Hazardous Substances.

TOWN FURTHER REPRESENTS, TO THE BEST OF ITS KNOWLEDGE, THAT TOWN IS NOT AWARE OF THE EXISTENCE, GENERATION, STORAGE, HANDLING OR DISPOSAL OF ANY HAZARDOUS SUBSTANCE IN OR UPON THE DEMISED PREMISES AT ANY TIME. BRYNN GREY ACCEPTS THE DEMISED PREMISES "AS IS" AND THE TOWN MAKES NO WARRANTY, EXPRESS OR IMPLIED, CONCERNING THE EXISTENCE OF ANY HAZARDOUS SUBSTANCE IN OR ABOUT THE DEMISED PREMISES. BRYNN GREY ACKNOWLEDGES THAT IT HAS BEEN PROVIDED REASONABLE ACCESS TO THE DEMISED PREMISES PRIOR TO THE EFFECTIVE DATE OF THIS LEASE TO UNDERTAKE WHATEVER STUDIES OR TESTING BRYNN GREY DEEMS NECESSARY OR DESIRABLE WITH RESPECT TO HAZARDOUS SUBSTANCES.

Brynn Grey covenants with Town to (i) generate and store, and to ensure that its subtenants generate and store, Hazardous Substances at the Demised Premises only in amounts as are incident to and necessary for the normal operation of Brynn Grey and its subtenants as permitted by this Lease; (ii) comply with, and ensure that its subtenants comply with, all obligations imposed by applicable law, rules, regulations, or requirements of any governmental authority regarding such generation and storage of Hazardous Substances; (iii) to prohibit any generation, storage, or disposal of Hazardous Substances at the Demised Premises except as permitted above; (iv) to deliver promptly to Town true and complete copies of all notices received by Brynn Grey or any subtenant of Brynn Grey from any governmental authority with respect to the generation, storage or disposal by Brynn Grey or any subtenant of Brynn Grey of Hazardous Substances; (v) to promptly notify Town of any spills or accidents involving a Hazardous Substance of which Brynn Grey becomes aware, and to permit reasonable entry onto the Demised Premises by Town for verification of Brynn Grey's compliance with this covenant. Brynn Grey agrees to utilize, and to ensure that its subtenants utilize, only transporters approved by the Environmental Protection Agency and State of Colorado to deliver and remove Hazardous

Substances from the Demised Premises. Brynn Grey also agrees to indemnify Town from and against any costs, fees or expenses (including, without limitation, clean-up expenses, third party claims and environmental impairment expenses, and reasonable attorneys' fees and expenses) incurred by Town in connection with Brynn Grey's or Brynn Grey's subtenant's generation, storage or disposal of Hazardous Substances. This indemnification by Brynn Grey shall survive the termination or expiration of this Lease.

18.16 Date of Lease. All references to the "date of this Lease," the "date hereof," the "date upon which this Lease is fully executed" and the like shall be deemed to be the Effective Date of this Lease specified on page 1 hereof.

18.17 No Offer. The mailing, delivery or negotiation of this Lease shall not be deemed an offer to enter into any transaction or to enter into any relationship, whether on the terms contained herein or on any other terms. Neither party will be bound by this Lease nor shall either party have any obligations or liabilities or any rights hereunder or with respect to the Demised Premises unless and until both Town and Brynn Grey have duly executed and delivered at least facsimile counterparts (e.g., pdf copies delivered by e-mail) of original signature versions of this Lease to each other in compliance with Section 18.25 below.

18.18 Time of Essence. Time is of the essence of this Lease and the performance of the respective obligations of Town and Brynn Grey hereunder including, without limitation, the delivery of notices hereunder.

18.19 Brynn Grey's Representations. In order to induce Town to enter into this Lease, Brynn Grey represents and warrants that Brynn Grey has full right, power and lawful authority to execute, deliver and perform its obligations under this Lease, in the manner and upon the terms contained herein, with no other person needing to join in the execution hereof in order for this Lease to be binding on Brynn Grey.

18.20 Town's Representations. In order to induce Brynn Grey to enter into this Lease, Town represents and warrants that Town has full right, power and lawful authority to execute, deliver and perform its obligations under this Lease, in the manner and upon the terms contained herein, with no other person needing to join in the execution hereof in order for this Lease to be binding on Town.

18.21 No Public Disclosure of WFM Information. If requested, Brynn Grey will provide the Town's attorney with a copy of the WFM Sublease to be held by such attorney who shall not provide a copy to any person other than an employee or official of the Town, except as may be required by Law or as otherwise set forth below. Such sublease is and contains confidential (and any future sublease provided to the Town in connection with the Town's approval rights will be and will contain) commercial and financial information and it is intended that such subleases be subject to the nondisclosure requirements of Section 24-72-204(3)(a)(IV), Colorado Revised Statutes. In no event shall Town release to any third party any nonpublic financial information or other nonpublic information about WFM or WFM's ownership structure that Brynn Grey gives Town, except: (a) if required by Law or in any judicial proceeding, provided that Town has given Brynn Grey and WFM reasonable notice of such requirement, if

feasible; or (b) to Town's attorneys or accountants who have a professional duty of confidentiality. Town shall require any party to which Town provides any nonpublic financial information or nonpublic information about WFM or WFM's ownership structure that Brynn Grey gives Town as permitted by this Section 18.21 to maintain the confidentiality of such information as required by this Section 18.21. If Town breaches the provisions of this Section 18.21, and as a result Brynn Grey is obligated to give WFM free rent under the WFM Sublease, then in addition to any and all other remedies at law and in equity to which Brynn Grey may be entitled as a result of such breach, Town shall reimburse Brynn Grey for all free rent that Brynn Grey is required to give to WFM.

18.22 Survival of Obligations. The obligation to pay any sums due to either party from the other that by the terms herein would not be payable, or are incapable of calculation, until after the expiration or sooner termination of this Lease shall survive and remain a continuing obligation until paid. All indemnity obligations under this Lease shall survive the expiration or earlier termination of this Lease. If any offset or credit against Rent to which Brynn Grey is entitled hereunder is insufficient to reimburse Brynn Grey in full, taking into account the then remaining number of installments of Rent due and payable by Brynn Grey hereunder, then within one (1) month after the expiration or termination of the Demised Term, Town shall pay Brynn Grey for such deficiency, subject to any outstanding monetary obligations of Brynn Grey. Such obligation shall survive the expiration or sooner termination of this Lease.

18.23 Definition of "Month". Whenever in this Lease a deadline or other period of time is determined by measuring one or more months from a particular date (the "Reference Date"), the applicable deadline or ending of such other period of time shall be the date in the ending month that corresponds to the Reference Date. For example, if a deadline is to be two (2) months from a particular Reference Date and the Reference Date is August 6, the deadline would be October 6. If the ending month does not have such a corresponding date, the deadline for ending of the period shall be the date in the ending month that is the last day of the ending month (for example, if the deadline is one month from a Reference Date of May 31, such deadline will be June 30).

18.24 Waiver of Jury Trial. TOWN AND BRYNN GREY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY TOWN OR BRYNN GREY AGAINST THE OTHER WITH RESPECT TO ANY MATTER ARISING OUT OF OR RELATED TO THIS LEASE OR THE DEMISED PREMISES.

18.25 Counterpart Execution. This Lease may be executed in duplicate counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. Any PDF or facsimile transmittal of original signature versions of this Lease shall be considered to have the same legal effect as execution and delivery of the original document and shall be treated in all manner and respects as the original document. The parties also agree to promptly exchange counterparts with original signatures.

18.26 Mediation/Arbitration. Various provisions of this Lease state that specified disputes shall be resolved by Mediation/Arbitration. In those instances, the parties shall attempt

in good faith to resolve such disputes promptly by negotiation. Either party may request mediation and upon such request, the parties shall agree upon a mediator to facilitate the negotiations and if they cannot agree upon such a mediator, the Judicial Arbiter Group (JAG) shall be the mediator and if JAG is no longer in business then either party may pick a neutral alternative dispute expert who shall choose the mediator. The parties will share the cost of mediation equally. If the matter is not resolved within thirty (30) days after the mediator is selected, the dispute, including the determination of the scope or applicability of this Lease to arbitrate, shall be resolved by the selected mediator acting as an arbitrator. The procedure for arbitration shall be as agreed by the parties but if the parties are unable to agree, the arbitration shall be conducted as prescribed by the Commercial Arbitration Rules of the American Arbitration Association. Unless the parties agree to a different place, all mediation meetings and arbitration hearings shall be held in the location specified by the mediator or mediator acting as arbitrator (as applicable).

TOWN
SIGNATURE PAGE TO LEASE BETWEEN
TOWN OF FRISCO
AND
BRYNN GREY X, LLC
(Frisco, Colorado)

TOWN:

TOWN OF FRISCO

By: _____
Gary Wilkinson, Mayor

ATTEST:

Name: Deborah Wohlmuth, CMC₂
Title: Town Clerk

BRYNN GREY
SIGNATURE PAGE TO LEASE BETWEEN
TOWN OF FRISCO
AND
BRYNN GREY X, LLC

(Frisco, Colorado)

BRYNN GREY:
BRYNN GREY X, LLC

By: _____
David O'Neil, Manager

EXHIBIT A

LEGAL DESCRIPTION OF DEVELOPMENT

LOT 2A, A FINAL PLAT OF LOT 2, SUMMIT STAGE TRANSIT CENTER, A REPLAT OF THE PROPOSED SCHOOL TRACT, MEADOW CREEK SUBDIVISION, ACCORDING TO THE PLAT FILED MAY 19, 1999 UNDER RECEPTION NO. 596112, COUNTY OF SUMMIT, STATE OF COLORADO

Together with any water rights and well rights appurtenant to the above described land, if any.

Together with all improvements and structures, if any, now or hereafter located thereon plus any additions to such land by vacation of right of way or otherwise.

EXHIBIT B

COMMENCEMENT AND TERMINATION DATE AGREEMENT

THIS COMMENCEMENT AND TERMINATION DATE AGREEMENT, made as of _____, 20__, is by and between BRYNN GREY X, LLC, a Colorado limited liability company ("Brynn Grey"), and THE TOWN OF FRISCO ("Town").

WITNESSETH:

WHEREAS, Town is the owner of land that Brynn Grey has developed or is developing into a shopping center known as BASECAMP Center, located on Lusher Court in Frisco, Colorado (the "Development");

WHEREAS, by that certain Lease dated _____, 2012 (the "Lease"), Town leased the Development (the "Demised Premises") to Brynn Grey;

WHEREAS, Brynn Grey is in possession of the Demised Premises and the Demised Term of the Lease has commenced; and

WHEREAS, under Section 5.2(b) of the Lease, Town and Brynn Grey agreed to enter into an agreement setting forth certain information in respect of the Demised Premises and the Lease.

NOW, THEREFORE, Town and Brynn Grey agree as follows:

1. Capitalized terms used, but not defined, herein shall have the same meanings given to them in the Lease.
2. The Rent Commencement Date occurred on _____, 20__.
3. The Original Term of the Lease shall expire on _____, 20__, unless Brynn Grey exercises any option to extend the Demised Term of the Lease or unless the Lease terminates earlier as provided in the Lease.
4. The date of commencement of the first Extension Term shall be _____, 20__, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20__, unless Brynn Grey exercises any option to further extend the Demised Term of the Lease or unless the Lease terminates earlier as provided in the Lease.
5. The date of commencement of the second Extension Term shall be _____, 20__, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20__, unless Brynn Grey

exercises any option to further extend the Demised Term of the Lease or unless the Lease terminates earlier as provided in the Lease.

6. The date of commencement of the third Extension Term shall be _____, 20____, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20____, unless the Lease terminates earlier as provided in the Lease.

7. The date of commencement of the fourth Extension Term shall be _____, 20____, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20____, unless the Lease terminates earlier as provided in the Lease.

8. The date of commencement of the fifth Extension Term shall be _____, 20____, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20____, unless the Lease terminates earlier as provided in the Lease.

9. The date of commencement of the sixth Extension Term shall be _____, 20____, if Brynn Grey effectively exercises its option in respect thereof, and if Brynn Grey does so, the Demised Term of the Lease shall expire on _____, 20____, or unless the Lease terminates earlier as provided in the Lease.

10. Rentable Area of the WFM Building is _____ square feet and the Rentable Area of the other buildings constructed on the Demised Premises are _____

IN WITNESS WHEREOF, the parties hereto have caused this Commencement and Termination Date Agreement to be executed as of the date first above written.

BRYNN GREY X, LLC

By: _____

Name: _____

Title: _____

TOWN OF FRISCO

By: _____

Name: _____

Title: _____

EXHIBIT C

FURNITURE, FIXTURES AND EQUIPMENT

Floor Safes	Ovens	Meat Choppers
Calculators	Baling Presses	Coolers
Filing Cabinets	Stonemills	Walk-in Coolers
Desks	Honey Storage Tanks	Cooler Cases
Telephone Systems	Check Stands	Marine Live Tanks
Telephone Answering Machines	Computer Systems	Freezers
Chairs	Computer Printers	Ice Machines
Tables	Computer Printer Stands	Machine Stands
Files	Carts	Lowerator for Trays
Signs	Marking Trucks with Shelves	Soup Kettles
Antique Case	Stained Glass Panels	Coffee Makers
Bulk Bins	Murals	Warmer Plates
Carts	Cheese Graters	Marker Boards
Pasta Drawers	Meat Slicers	Food Processors
Shelving	Scale/Printers	Sinks
Department Signs	Scale Controllers for Scale/Printers	Hot Plates
Coffee Grinders	Wrapping Machines	3-Bar Tray Rails
Peanut Butter Machines	Food Cutters	Cash Registers
Kitchen Compactors	Meat Saws	Vacuum Cleaners
Pasta Machines	Meat Slicers	Produce Case Dividers
Juice Machines	Meat Slicers	Floor Racks
Pallet Jacks	Meat Tenderizers	Cabinets

Hand Trucks

Dollies

Mats

Oven Proof Boxes

Mixers

Kneaders

Sourdough Fermentation
Tanks

Refrigerators

Dough Sheeters

Bread Slicers

Dough Dividers

Dough Moulders

Display Cases

Pay Phones

File Cabinets

Laminating Machines

Compactors

Walk-in Freezers

Compressors

Neon Signs

Hoods

All Kitchen Ovens &
Cooking Equipment

All Material Handling
Equipment

All Self-Serve Machines &
Equipment

Time Clocks

Salad Bars

Safes

Cappuccino Machines

Rotisseries

Bulk Herbs Bins &
Equipment

Mirrors

Balers

Produce Tables

Flower Cases & Equipment

Solar photovoltaic or
similar solar energy systems
and related equipment,
appurtenances and wiring.

EXHIBIT D

PERMITTED TITLE EXCEPTIONS

Any matters shown on the Survey to be delivered to Brynn Grey pursuant to Section 13.2 and approved by Brynn Grey pursuant to Sections 13.2 and 16.1(i) of the Lease.

Taxes and assessments for calendar year 2012.

(a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

RIGHT OF THE PROPRIETOR OF A VEIN OR LODGE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED JANUARY 11, 1892 IN BOOK 62 AT PAGE 562 AND RE-RECORDED APRIL 25, 1975 IN BOOK 264 AT PAGE 727 UNDER RECEPTION NO. 148106.

NOTES, DEDICATIONS AND EASEMENTS SET FORTH ON THE PLAT FOR MEADOW CREEK SUBDIVISION RECORDED AUGUST 1, 1978 UNDER RECEPTION NO. 178502

ENCROACHMENT OF PARKING AREA, FOOT PATH, GAZEBO, PLAYGROUND AND POND ONTO SUBJECT PROPERTY, AS SHOWN ON THE BOUNDARY SURVEY DATED AUGUST 2, 1995 PREPARED BY BASELINE SURVEYS, INC.

NOTES DEDICATIONS AND EASEMENTS AS SHOWN ON THE PLAT OF SUMMIT STAGE TRANSIT CENTER RECORDED AUGUST 15, 1997 UNDER RECEPTION NO. 544828

NOTES, DEDICATIONS, WETLANDS AND EASEMENTS SET FORTH ON A FINAL PLAT OF LOT 2, SUMMIT STAGE TRANSFER CENTER RECORDED MAY 19, 1999 UNDER RECEPTION NO. 596112.

TERMS, CONDITIONS AND PROVISIONS OF INTERGOVERNMENTAL AGREEMENT RECORDED FEBRUARY 10, 2004 AT RECEPTION NO. 745920.

EXHIBIT E

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

FOR SUBTENANTS

THIS AGREEMENT made as of the _____ day of _____, 20__, by and between THE TOWN OF FRISCO ("Ground Lessor"), BRYNN GREY X, LLC, a Colorado limited liability company ("Landlord"), and _____, a _____ ("Tenant").

WITNESSETH:

WHEREAS, Ground Lessor has entered into a lease with Landlord (the "Ground Lease"), whereby Ground Lessor leased to Landlord the lands and premises described on Attachment A attached hereto and made a part hereof (the "Property"), and

WHEREAS, Landlord, as lessor, and Tenant, as lessee, have entered into a certain Lease dated as of _____ (the "Lease"), covering a portion of the Property (such leased area and any improvements located thereon being hereinafter referred to as the "Demised Premises").

NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Subordination. Subject to the provisions of this Agreement, the Lease is subject and subordinate to the Ground Lease and to all renewals, modifications, consolidations, and extensions thereof.

2. Attornment. In the event of any termination of the Ground Lease or any termination of Landlord's right to possession under the Ground Lease, deed in lieu thereof or otherwise, and the resulting succession to the interests of Landlord by Ground Lessor or by any purchaser of said interests or deed in lieu thereof (which Ground Lessor or purchaser shall hereinafter be referred to as the "Successor Landlord"), the Successor Landlord shall be bound to Tenant under the terms and conditions of the Lease, and Tenant shall attorn to and shall be bound to Successor Landlord under all of the terms and conditions in the Lease, for the balance of the term plus any extension or extensions thereof; said attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon Successor Landlord succeeding to the interest of the lessor under the Lease; provided, however, that Tenant shall be under no obligation to pay rent to Successor Landlord until Tenant receives written notice from Successor Landlord that it has succeeded to the interest of the lessor under the Lease. Any purchaser taking title to the Demised Premises, shall take title subject to the provisions of this Agreement.

3. Non-Disturbance. In the event of any termination of the Ground Lease or any termination of Landlord's right to possession under the Ground Lease, deed in lieu thereof or other action thereunder, if Landlord shall not have declared a default which is then continuing beyond the period allowed Tenant for cure under the Lease: (a) any Successor Landlord shall acquire and accept the Demised Premises subject to the Lease; (b) the Lease and the rights of Tenant thereunder shall not be affected or disturbed, but shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant; (c) Tenant shall be entitled to lawful, quiet and peaceful possession and occupation of the Demised Premises and shall enjoy, subject to the provisions of the Lease, all of the rights therein granted without any hindrance, ejection, molestation or interference by any person; (d) Tenant shall not be named as a party in any proceedings which may be instituted in connection with the Ground Lease; and (e) Tenant shall not be bound by any substantive amendment or modification of the Ground Lease made after the date hereof, without Tenant's consent (which consent shall not be unreasonably withheld or delayed).

4. Liability. Upon Successor Landlord's succession to the interest of the lessor under the Lease, Tenant shall thereafter have the same remedies against Successor Landlord for breach of the Lease that Tenant might have had against Landlord if Successor Landlord had not succeeded to the interest of lessor including, without limitation, any rights of offset which may have then accrued under the Lease; provided, however, in no event shall Successor Landlord (a) be personally liable to Tenant for any damages arising against Landlord, or (b) be bound by any rent which Tenant might have paid to Landlord for more than the current month, or (c) be bound by any substantive amendment or modification of the Lease made after the date hereof without Ground Lessor's consent (which consent shall not be unreasonably withheld or delayed).

5. Tenant's Fixtures. The Ground Lease shall not cover, nor shall the lien thereof extend to Tenant's leasehold interest in the Lease or Tenant's Fixtures and Equipment (as defined in the Lease).

6. Restoration Proceeds. The holder of the Ground Lease shall permit proceeds received by Tenant or Landlord from insurance, eminent domain, condemnation and the like and relating to the Demised Premises to be used as required by the provisions of the Lease.

7. Amendment. No amendment or modification of this Agreement shall be valid or binding unless in writing and signed by all of the parties hereto.

8. Notice. Whenever and wherever in this Agreement, the Lease, the Ground Lease or in any proceedings involving the termination of the Ground Lease or any termination of Landlord's right to possession under the Ground Lease, it shall be required or permitted that notice, request or demand be given or served by any party, such notice, request or demand shall be in writing and be deemed to have been given or served upon receipt or refusal of receipt after being mailed, postage prepaid, by certified, registered or express mail, return receipt requested, or when delivered in person and addressed as follows:

To Landlord:

With copies of all notices to:

To Tenant:

With copies of all notices to:

To Ground Lessor:

or to such other addresses as may hereafter be designated by any party not less than thirty (30) days in advance by proper notice to the others.

9. Successors. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

10. Construction. This Agreement shall be construed without reference to titles of paragraphs, which titles are inserted for convenient reference only.

LANDLORD:

By: _____

Name: _____

Title: _____

TENANT:

By: _____

Name: _____

Title: _____

GROUND LESSOR:

By: _____

Name: _____

Title: _____

STATE OF _____)

) ss.

COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said State, personally appeared _____, known to me and known by me to be the _____ of _____, a _____ and acknowledged the execution of the foregoing Subordination, Nondisturbance and Attornment Agreement for and on behalf of said _____.

Given under my hand and seal of office this ____ day of _____, 20__.

Notary Public

My commission expires:

Notary's Name (printed):

STATE OF _____)

) ss.

COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said State, personally appeared _____, known to me and known by me to be the _____ of _____, a _____ and acknowledged the execution of the

foregoing Subordination, Nondisturbance and Attornment Agreement for and on behalf of said _____.

Given under my hand and seal of office this ____ day of _____, 20__.

Notary Public

My commission expires:

Notary's Name (printed):

STATE OF _____)

) ss.

COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said State, personally appeared _____, known to me and known by me to be the _____ of _____, a _____ and acknowledged the execution of the foregoing Subordination, Nondisturbance and Attornment Agreement for and on behalf of said _____.

Given under my hand and seal of office this ____ day of _____, 20__.

Notary Public

My commission expires:

Notary's Name (printed):_____

EXHIBIT F

PROHIBITED USES

1. any movie theater, bowling alley, dance hall or discotheque;
2. schools of any nature (including, without limitation any cooking school or cooking classes, beauty school, barber college, reading room, place of instruction, or any other operation serving primarily students or trainees rather than retail customers);
3. any gasoline or service station, automotive service or repair business;
4. any facility for the sale, lease or rental of automobiles, trucks, motorcycles, recreational vehicles, boats or other vehicles where the automobiles, trucks, motorcycles, recreational vehicles or boats are located within the Demised Premises (remote rentals or leasing of such items from the Demised Premises for pick-up outside the Demised Premises not being a Prohibited Use);
5. any manufacturing facility;
6. any dry cleaner;
7. any retail operation in which more than twenty (20%) percent of the sales area of such operation is used for the display and/or sale of clothing or goods commonly referred to as close outs, manufacturer's overruns, or excess inventory or manufacturer's seconds or imperfect merchandise;
8. any "second hand" store, used clothing or thrift store, pawn shop, salvation army type store, "surplus" store or liquidation outlet;
9. any discount retailer (such as, without limitation, "dollar" stores such as Family Dollar);
10. any mortuary or funeral parlor;
11. any coin operated laundry;
12. any children's recreational, educational or day-care facility;
13. any health club, health spa, fitness center, yoga or Pilates center, weight room, gymnasium or the like located in the ground floor of any building;
14. any medical marijuana dispensary located in the ground floor of any building; or
15. any massage parlor, "head" shop, or tattoo or piercing parlor.