

STATE OF COLORADO  
COUNTY OF GILPIN  
CITY OF BLACK HAWK

COUNCIL BILL NUMBER: CB32

ORDINANCE NUMBER: 2023-32

**TITLE: AN ORDINANCE APPROVING THE PROPERTY EXCHANGE AGREEMENT BETWEEN THE CITY OF BLACK HAWK, MAVERICK GAMING, LLC AND PROXIMO DISTILLERS, LLC**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BLACK HAWK, GILPIN COUNTY:

Section 1. The City of Black Hawk hereby approves the Property Exchange Agreement the City of Black Hawk, Maverick Gaming, LLC And Proximo Distillers, LLC, as more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference, and authorizes the Mayor to execute the same on behalf of the City.

Section 2. Pursuant to C.R.S. § 31-15-713(1)(a), the City finds and determines that such property identified in the Property exchange Agreement as the “BH Parcel” is no longer used or held for any governmental purpose by the City.

Section 3. Safety Clause. The City Council hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the City of Black Hawk, that it is promulgated for the health, safety, and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The City Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 4. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 5. Effective Date. The City Clerk is directed to post the Ordinance as required by the Charter. This Ordinance shall become effective upon posting by the City Clerk.

READ, PASSED AND ORDERED POSTED this 9<sup>th</sup> day of August, 2023.

ATTEST:

  
Melissa A. Greiner, CMC, City Clerk

  
David D. Spellman, Mayor



## PROPERTY EXCHANGE AGREEMENT

This PROPERTY EXCHANGE AGREEMENT ("**Agreement**") is made by and between the City of Black Hawk, a home rule municipal corporation of the State of Colorado (the "**City**"); Maverick Gaming LLC, a Washington limited liability company whose principal office street address is 2926 Montessouri Street, Las Vegas, NV 89117 ("**Maverick**"); and Proximo Distillers, LLC, a Colorado limited liability company whose legal address is 200 S. Kalamath Street, Denver, CO 80223 ("**Proximo**"). Collectively, the foregoing entities shall be referred to as the "**Parties**."

### RECITALS

A. WHEREAS, in 2016, Gold Mountain Development ("**GMD**") conveyed its Gilpin County real property holdings to RSM Partners ("**RSM**");

B. WHEREAS, in 2020, RSM conveyed the properties it obtained from GMD to Proximo;

C. WHEREAS, upon complete title review, Proximo discovered that it had only obtained partial interests in the Denver Lode, the St. Anthony Lode, and Government Lot 144 (collectively, the "**Properties**") in the 2020 conveyance from RSM;

D. WHEREAS, the title review concluded that, as a matter of title, the remaining interests in the Properties (i.e., those partial interests that were not conveyed to Proximo by RSM) (the "**Remainders**") were still vested in GMD;

E. WHEREAS, Maverick is the successor-in-interest to GMD, and therefore has been deemed to be vested in the Remainders;

F. WHEREAS, to induce Maverick to convey the Remainders to Proximo, the City has agreed to convey a certain parcel of real property commonly known as 7315 Black Hawk Boulevard (the "**BH Parcel**") to Maverick; and

G. WHEREAS, Maverick desires to convey the Remainders to Proximo, Proximo desires to accept the Remainders from Maverick and become fully vested in the Properties, and the City desires to convey the BH Parcel to Maverick.

NOW, THEREFORE, for valuable consideration exchanged between the Parties, the receipt and sufficiency of which is hereby confessed and conclusively acknowledged, the Parties agree as follows:

## AGREEMENT

1. The above recitals are material to this Agreement and are incorporated herein by this reference.

2. Maverick will execute the attached deeds conveying its right, title, and interest in the Properties to Proximo.

3. The City will convey the BH Parcel to Maverick by Bargain and Sale Deed in the form attached hereto. In addition, the City finds and determines pursuant to C.R.S. § 31-15-713(1)(a) that such property is no longer used or held for any governmental purpose.

4. The City will cause the deeds to the Properties and the BH Parcel to be recorded in series, as close to simultaneously as practicable, in the Public Records of Gilpin County.

5. Interpretation. The language in all parts of this Agreement shall be in all cases construed in accordance with its fair meaning and not strictly for or against either Party. The headings contained in this Agreement are for convenience and reference only and shall not be used in the interpretation of this Agreement or any provision hereof. Whenever used in this Agreement, unless the context clearly requires otherwise, the singular number shall include the plural and the plural shall include the singular.

6. Governing Law. This Agreement will be interpreted according to the laws of the State of Colorado.

7. Execution in Counterparts. This Agreement may be executed in counterparts, including signatures by facsimile or other means of electronic signature and transmission, and each counterpart shall constitute an original.

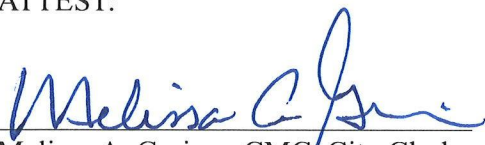
8. Complete Agreement. This Agreement is the complete understanding and agreement of the Parties and supersedes, merges, and voids any and all prior agreements or understandings, written or verbal. Anything that does not plainly and expressly appear in writing in the text of this Agreement has not been agreed upon.

*[signature pages to follow]*

**CITY OF BLACK HAWK, COLORADO**

By:   
David D. Spellman, Mayor

ATTEST:

  
Melissa A. Greiner, CMC, City Clerk

MAVERICK GAMING LLC

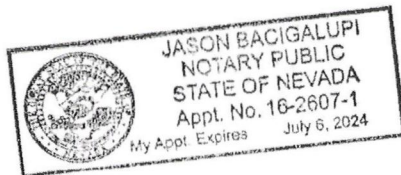


By: Eric Persson  
Its: Chief Executive Officer


State of Nevada )  
 ) ss.  
County of Clark )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of August, 2023,  
by Eric Persson, Chief Executive Officer of Maverick Gaming LLC, a Washington limited  
liability company.

Witness my hand and official seal.  
My commission expires:

  
\_\_\_\_\_  
Notary Public

**PROXIMO DISTILLERS, LLC**



By: Peter Macca

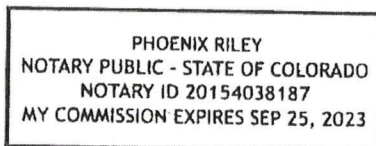
Its: Director of Distillery Operations


State of COLORADO )  
County of DENVER ) ss.

The foregoing instrument was acknowledged before me this 9<sup>TH</sup> day of August, 2023,  
by Peter Macca, as Director of Distillery Operations for Proximo Distillers, LLC, a Colorado  
limited liability company.

Witness my hand and official seal.

My commission expires: 9.25.23



  
Notary Public



QUITCLAIM DEED

KNOW ALL BY THESE PRESENTS, that Maverick Gaming LLC, a Washington limited liability company, the "Grantor," whose principal office street address is 2926 Montessouri Street, Las Vegas, NV 89117, as successor-in-interest to Gold Mountain Development, LLC,

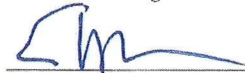
for the consideration of the sum of Ten and no/100 DOLLARS, (\$10.00), in hand paid, hereby sells and quitclaims to Proximo Distillers, LLC, a Colorado limited liability company, the "Grantee," whose legal address is 200 S. Kalamath Street, Denver, CO 80223, City and County of Denver and State of Colorado, the following real property in the County of Gilpin and State of Colorado, to wit:

**Denver Lode Mining Claim,  
U.S. Mineral Survey No. 745,  
As described in U.S. Patent recorded July 16, 1929,  
In Book 187, Page 465  
County of Gilpin, State of Colorado.**

with all its appurtenances.

Signed this 6<sup>th</sup> day of August, 2023.

Maverick Gaming LLC

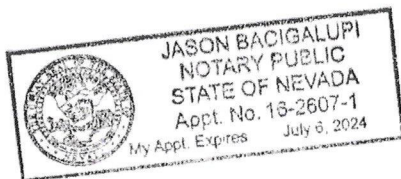


BY: Eric Persson  
ITS: Chief Executive Officer

State of Nevada )  
 ) ss.  
County of Clark )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of August, 2023, by Eric Persson, Chief Executive Officer of Maverick Gaming LLC, a Washington limited liability company.

Witness my hand and official seal.  
My commission expires:

  
Notary Public

QUITCLAIM DEED

KNOW ALL BY THESE PRESENTS, that Maverick Gaming LLC, a Washington limited liability company, the "Grantor," whose principal office street address is 2926 Montessouri Street, Las Vegas, NV 89117, as successor-in-interest to Gold Mountain Development, LLC,

for the consideration of the sum of Ten and no/100 DOLLARS, (\$10.00), in hand paid, hereby sells and quitclaims to Proximo Distillers, LLC, a Colorado limited liability company, the "Grantee," whose legal address is 200 S. Kalamath Street, Denver, CO 80223, City and County of Denver and State of Colorado, the following real property in the County of Gilpin and State of Colorado, to wit:

**St. Anthony Lode Mining Claim,  
U.S. Mineral Survey #19174,  
situate in the Lake Mining District,  
County of Gilpin, State of Colorado.**

with all its appurtenances.

Signed this 6<sup>th</sup> day of August, 2023.

Maverick Gaming LLC

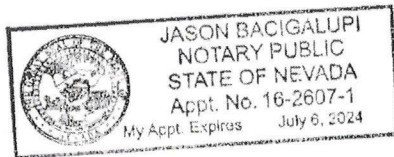


BY: Eric Persson  
ITS: Chief Executive Officer

State of Nevada )  
County of Clark ) ss.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of August, 2023, by Eric Persson, Chief Executive Officer of Maverick Gaming LLC, a Washington limited liability company.

Witness my hand and official seal.  
My commission expires:

  
Notary Public



QUITCLAIM DEED

KNOW ALL BY THESE PRESENTS, that Maverick Gaming LLC, a Washington limited liability company, the "Grantor," whose principal office street address is 2926 Montessouri Street, Las Vegas, NV 89117, as successor-in-interest to Gold Mountain Development, LLC,

for the consideration of the sum of Ten and no/100 DOLLARS, (\$10.00), in hand paid, hereby sells and quitclaims to Proximo Distillers, LLC, a Colorado limited liability company, the "Grantee," whose legal address is 200 S. Kalamath Street, Denver, CO 80223, City and County of Denver and State of Colorado, the following real property in the County of Gilpin and State of Colorado, to wit:

**Government Lot 144,  
Section 18, Township 3 South, Range 72 West of the P.M.,  
County of Gilpin, State of Colorado.**

with all its appurtenances.

Signed this 6<sup>th</sup> day of August, 2023.

Maverick Gaming LLC

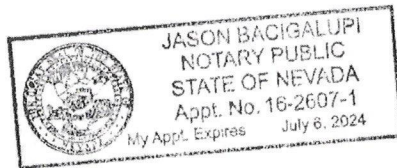


BY: Eric Persson  
ITS: Chief Executive Officer

State of Nevada )  
County of Clark ) ss.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of August, 2023, by Eric Persson, Chief Executive Officer of Maverick Gaming LLC, a Washington limited liability company.

Witness my hand and official seal.  
My commission expires:

  
Notary Public

Recorded at \_\_\_\_\_ o'clock \_\_\_\_\_ M., \_\_\_\_\_  
Reception No. \_\_\_\_\_, Recorder

**BARGAIN AND SALE DEED**

**KNOW BY ALL THESE PRESENTS**, City of Black Hawk, Colorado ("Grantor"), whose address is 201 Selak Street, P.O. Box 68, Black Hawk, Colorado, 80422, County of Gilpin, and State of Colorado for the consideration of ten dollars (\$10.00) and other good and valuable consideration, in hand paid, hereby sells and conveys to Colorado MG 1031 LLC, a Colorado limited liability company ("Grantee"), whose principal office street address is 2926 Montessouri Street, Las Vegas, NV 89117, the following real property, situate in the County of Gilpin and State of Colorado, to wit:

**See Exhibit A, attached hereto, and incorporated herein by this reference,**


which real property is also known by street and number as 7315 Black Hawk Boulevard, Black Hawk, CO 80422.

Signed this 9 day of August, 2023.

**CITY OF BLACK HAWK, COLORADO**

  
David D. Spellman, Mayor

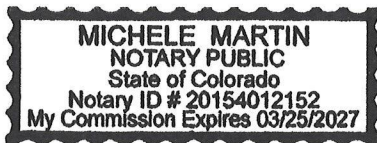
ATTEST:

  
Melissa A. Greiner, CMC, City Clerk

STATE OF \_\_\_\_\_ )  
COUNTY OF Gilpin ) ss.  
\_\_\_\_\_ )

The foregoing instrument was acknowledged before me this 9 day of August, 2023, by David D. Spellman, as the Mayor of the City of Black Hawk, Colorado.

My commission expires: 3/25/2027



Witness my hand and official seal.

  
Notary Public

EXHIBIT A

A parcel of land located in Section 7, Township 3 South, Range 72 West of the 6th P.M., being a portion of Mill Site 23, City of Black Hawk, County of Gilpin, State of Colorado, more particularly described as follows:

Bounded westerly by the Mill Site of Masters, Moore, and Taylor, northerly by Clear Creek Street, and easterly of Benton Alley, being 100 feet square, more or less, less that part deeded for the right-of-way of State Highway 119.

This property can be more specifically described as follows:

Beginning at Corner No. 3 of the Michigan City Mill Site, U.S. Mineral Survey 128B (1871), Book 56 at Page 1, U.S. Patent to J. E. Gay; Thence N39°45'00"W 35.00 feet along said Michigan City Mill Site from Corner No. 3 to Corner No. 2 of said Michigan City Mill Site, which is also Corner No. 5 of the Fisk Mill Site, U.S. Mineral Survey 186B, Book 56 at Page 428, U.S. Patent to Masters, Moore, and Taylor;

Thence N19°45'00"W 71.00 feet along said Fisk Mill Site from Corner No. 5 to Corner No. 4;

Thence N42°23'00"E along line 4-3 said Fisk Mill Site 10.68 feet to a point on the Southwesterly Right of Way Line of Colorado State Highway No. 119;

Thence along said Right of Way line and along the arc of a curve to the right an arc distance of 105.73 feet, having a radius of 1382.60 feet, a central angle of 04°22'53", and a chord bearing of S57°17'20"E 105.70 feet to a point on the line of said Michigan City Mill Site between Corner No. 4 and Corner No. 3;

Thence S50°15'00"W 57.82 feet on the line of said Michigan City Mill Site between Corner No. 4 and Corner No. 3 to the point of beginning.





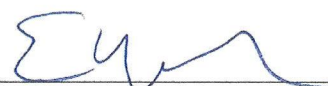


## STATEMENT OF AUTHORITY

1. This Statement of Authority relates to an entity named Maverick Gaming LLC, a Washington limited liability company, and is executed on behalf of the entity pursuant to the provisions of Section 38-30-172, C.R.S.
2. The type of entity is a:

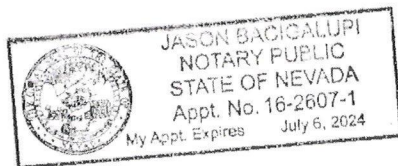
|   |   |
|---|---|
| <input type="checkbox"/> corporation                          | <input type="checkbox"/> registered limited liability partnership         |
| <input type="checkbox"/> nonprofit corporation                | <input type="checkbox"/> registered limited liability limited partnership |
| <input checked="" type="checkbox"/> limited liability company | <input type="checkbox"/> limited partnership association                  |
| <input type="checkbox"/> general partnership                  | <input type="checkbox"/> government or governmental subdivision or agency |
| <input type="checkbox"/> limited partnership                  | <input type="checkbox"/> trust  |
| <input type="checkbox"/> other: _____                         |   |
3. The entity is formed under the laws of: the state of Washington
4. The mailing address for the entity is: 2926 Montessouri Street, Las Vegas, NV 89117
5. The name or position of the person(s) authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity is: Eric Persson
6. The authority of the foregoing person(s) to bind the entity is ☐ not limited ☒ limited as follows:  
to convey property in the County of Gilpin, State of Colorado on behalf of Maverick Gaming LLC as successor-in-interest to Gold Mountain Development, LLC.
7. Other matters concerning the manner in which the entity deals with interests in real property:  
\_\_\_\_\_  
\_\_\_\_\_

Executed this 6<sup>th</sup> day of August, 2023.

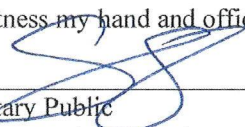
  
\_\_\_\_\_  
Signature (Type or Print Name Below)  
Eric Persson, Chief Executive Officer

STATE OF Nevada )  
 ) ss.  
COUNTY OF Clark )

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of August, 2023, by Eric Persson, Chief Executive Officer of Maverick Gaming LLC, a Washington limited liability company.



Witness my hand and official seal.

  
\_\_\_\_\_  
Notary Public  
My commission expires: 7/6/2024