

PARKING AGREEMENT

This Parking Agreement (hereinafter "Agreement") is made this 6th day of July, 2017, by and between **Somerset Development LLC**, a Maine limited liability partnership with a place of business in Portland, Maine (hereinafter "Landlord") and **Baxter Academies of Maine**, a Maine nonprofit corporation and charter school with a place of business to be located at 185 Lancaster Street, Portland, ME 04101 (hereinafter "Tenant"), who agree as follows:

1. Landlord does hereby lease to Tenant and Tenant does hereby lease from Landlord, up to forty-five (45) parking spaces (the "Lease") known as the Parking Area. on the lot of land, owned by Landlord, located adjacent to 3 Somerset Street in Portland, Maine as shown on Exhibit A, attached hereto and incorporated herein (the "Lot") upon the terms and conditions set forth herein. Tenant agrees any persons parking at said Parking Area shall be at their own risk, Somerset Development LLC will not be liable for any destruction, loss or damage to any vehicle or any other property or for any injury to Tenant or any other person resulting from the use of the Parking Area.

2. **Parking Fees.** Tenant agrees to pay to Landlord, c/o of its managing agent CBRE|Boulos Asset Management, One Canal Plaza, Suite 500, Portland, Maine 04101 or at such other places as Landlord shall from time to time designate in writing, Parking Fees, shall be at the rate of \$1,575.00 per month payable in advance on the first day of each calendar month during the Term.

3. **Term.** The Term of this Agreement shall commence on August 1, 2017 (the "Commencement Date") and shall continue thereafter as a tenancy-at-will that may be terminated by either party by giving at least thirty (30) days prior written notice to the other party. The foregoing termination right shall be in addition to and shall not curtail any right of the Landlord to terminate this Lease by giving less than 30 days notice as set forth in this Agreement or under applicable law on account of a default by Tenant.

4. **Use of Parking Area.** It is understood and agreed by Tenant that the Parking Area shall be used by Tenant only for the purpose(s) of: for parking only and no other reason whatsoever. Under no circumstances will Tenant perform any automotive engine repair or bodywork at the Parking Area.

5. **Maintenance.** Tenant shall be responsible for, at its sole cost and expense, mowing and plowing, including but not limited to ice control of said Parking Area.

6. **Indemnification.** (a) Tenant hereby agrees to indemnify and hold Landlord harmless from and against any and all claims for injury to persons or damage to property in or about the Leased Premises or arising in any way from the use or condition of the Leased Premises, and against any costs or damages which Landlord may incur by reason of the assertion of any such claims.

(b) Tenant hereby agrees not to handle, store or dispose of any hazardous or toxic waste or substance upon the premises which is prohibited by any federal, state or local statutes, ordinances or regulations. Tenant hereby covenants to indemnify and hold Landlord, its successors and assigns, harmless from any loss, damage, claims, costs, liabilities or cleanup costs arising out of Tenant's use, handling storage or disposal of any such hazardous or toxic wastes or substances on the Leased Premises.

7. **Assignment and Subletting.** Tenant shall not assign this Lease or sublet the Leased Premises or any part thereof.

8. **Holdover.** If Tenant fails to vacate the Leased Premises at the termination of this Lease, then the terms of this Lease shall be applicable during said holdover period, except for base rent, which shall be increased to two (2) times the then current base rent for the period just preceding such termination; but this provision shall not be interpreted as consent or permission by the Landlord for Tenant to holdover at the termination of this Lease and terms of this holdover provision shall not preclude Landlord from recovering any other damages which it incurs as a result of Tenant's failure to vacate the Lease Premises at the termination of this Lease.

9. **Insurance.** Tenant shall maintain a policy of public liability insurance insuring Landlord and Tenant, said policy to be in such amounts and with such companies as shall from time to time be satisfactory to Landlord, but in no event having a combined single limit of less than Two Million Dollars (\$2,000,000.00). Tenant will provide Landlord with annual certificates of insurance evidencing such coverage.

In addition to the insurance required under subparagraphs (a) and (b) of this Paragraph 8, Tenant shall maintain insurance against such other hazards as Landlord may from time to time reasonably require.

10. **Default.** Failure of Tenant to perform or observe any of the covenants, agreements, or obligations contained in this Agreement within thirty (30) days after written notice of default (except, however, for payment of Parking Fees, or any other charges or sums payable by Tenant hereunder, in which case said period shall be fifteen (15) days after notice thereof) shall permit Landlord to declare a termination of this Agreement. With respect to the payment of Parking Fees or any other charges or sums payable by Tenant hereunder, Landlord shall not be required to provide any such notice more than twice in any calendar year.

11. **Notices.** All notices required to be given pursuant to this Agreement, to be effective, shall be in writing and must be given only by one of the following methods: by hand or by certified mail, postage prepaid, return receipt required, or by a reputable overnight courier service which provides written evidence of delivery to the following addresses:

(i) To Tenant at:

54 York Street
Portland, ME 04101
Attn: Kelli Pryor, Executive Director

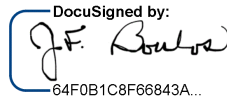
(ii) To Landlord at:

c/o Boulos Asset Management
One Canal Plaza, Suite 500
Portland, ME 04101

Any notice given pursuant to this paragraph shall be deemed to have been given upon delivery (if delivered by hand), one (1) day after depositing the same with the overnight courier service (if sent by overnight courier service) or the date when postmarked (if sent by mail), in accordance with the requirements for this paragraph. Either party may, by such manner of notice, substitute persons or addresses for notice other than those listed above.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed s of the day and year first above mentioned.

Landlord:
SOMERSET DEVELOPMENT LLC

DocuSigned by:

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Witness:

By: Joseph F. Boulos
Its: Member

Tenant:
BAXTER ACADEMIES OF MAINE



Witness:

By: Kelli Pryor
Printed Name: Kelli Pryor
Its: Executive Director

