

# LEASE AGREEMENT

March 15, 2014

This lease agreement, hereinafter "Lease," is made between **Market Vendors, LLC** of Portland, Maine, hereinafter "Lessor" and **Kupcakes, Inc**, hereinafter "Lessee," as a sub-lease under a Lease dated September 1, 2006 between Lessor and 28 MSQ, LLC, owner of the premises, hereinafter "Owner."

**1. Description of leased premises.** Lessor leases to Lessee approximately 170 square feet on the second floor of 28 Monument Square in a property called the Market House in the back of the second floor of the Market House more fully delineated in Exhibit C, hereinafter referred to as the "Premises." Said Premises may be used only for a food service business that is duly authorized to operate and that meets all applicable local and State licensing, code and zoning ordinances. The Premises may not be used for any other business without the written consent of the Lessor. Lessee may not conduct business operations in common area space without consent from Lessor. Lessor may change the location of the basement storage in the discretion of the lessor.

**2. Term and Renewals.** The term of this lease agreement is 24-1/2 months, commencing on March 15, 2014 and ending on March 31, 2016. Provided that Lessee is not then in default of this Lease, Lessee has the option to extend the term of this Lease for an additional term of 3 years, 2 months commencing April 1, 2016 and ending May 31, 2019. In order to exercise the option under this section, Lessee must notify Lessor in writing of its intention to exercise the option on or before two (2) months prior to the commencement of the option term, time being of the essence, said extension to be on the same terms and conditions set forth in this Lease.

**3. Rent.** The rent is \$750 per month until June 1, 2014, when it becomes \$847.50 per month. The rent payment is due on the 1<sup>st</sup> of each month and is considered late and subject to a late fee if received after the 5<sup>th</sup> of each month as described in section 45. All rent and other payments must be made payable to **Market Vendors, LLC** and delivered to Lessor at 28 Monument Square, Portland, ME 04101 or at any other address as Lessor may designate by written notice to Lessee. Rent must be paid without abatement, deduction or set off of any amount except as provided in this lease.

**4. Build-in charges.** Lessee is responsible for the equipment, build-in and installation of utilities specific to Lessee's premises, which are solely the responsibility of Lessee.

**5. Other Charges.** The rent set forth in section 3 does not include the following defined services, which may be provided by Lessor, Lessee or the Owner but paid for by the Lessee. The charges and fees under this section are not rent and do not create a possessory or leasehold interest for lessee.

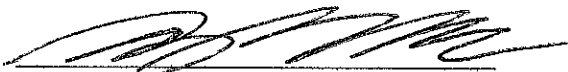
A: A proportionate vendor share of the triple net charges assessed by the Owner, which include:

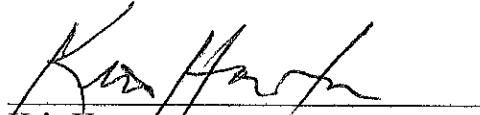
- i. Water, sewer, gas and repair and maintenance of utility systems;

TO OWNER: 28 MSQ, LLC  
c/o Drew Swenson  
Paragon Management  
2 Market St., Suite 500  
Portland, ME 04101

The effective date of any notice mailed in accordance to this lease is two days following the date of mailing.

IN WITNESS WHEREOF, Lessor, Lessee and Owner have caused this lease to be executed in duplicate under seal the day and year first above written. SIGNED, SEALED AND DELIVERED.

  
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Lessee: 7/8/14  
Amy Alward  
for **Kupcakes, Inc.**

  
\_\_\_\_\_  
Lessor: 4/3/14  
Kris Horton  
for **Market Vendors, LLC**

\_\_\_\_\_  
Owner:  
for **28 MSQ, LLC**