STANDARD FORM MODIFIED GROSS COMMERCIAL LEASE **SUMMARY DATA**

Each reference in this Lease to any of the following subjects shall be construed to incorporate the following data:

LANDLORD AND LANDLORD'S

ADDRESS:

WHOLLY COW LLC

100 Commercial Street

Portland, ME 04101 (207) 775-2252

TENANT AND TENANT'S

PORTLAND HUNT & ALPINE CLUB LLC

ADDRESS:

75 Market Street, Suite 102

Portland, Maine 04101

GUARANTOR AND

GUARANTOR'S ADDRESS:

ANDREW VOLK

39 Middle Street #1

Portland, Maine 04101

TERM COMMENCEMENT DATE: May 1, 2013

LEASED PREMISES: 75 Market Street, Suite 102, deemed to contain 1,720 gross square feet (see Exhibit A).

TERM: Five (5) years, Four (4) months.

OPTION TERM: One (1) five (5) year renewal option with annual CPI rent increases.

TOTAL BASE RENT:

\$210,000.00, plus annual CPI increases commencing September 1, 2014.

MONTHLY BASE RENT:

Period

Monthly Rent

05/01/2013 - 08/31/2013

\$ 0.00

09/01/2013 - 08/31/2014

\$3,500.00

09/01/2014 - 08/31/2018

\$3,500.00, plus annual CPI increases commencing

September 1, 2014.

BASE YEAR: 2013

TENANT'S PRO-RATA SHARE OF OPERATING EXPENSES AS OF THE COMMENCEMENT DATE: 3.74%

TENANT'S PRO-RATA SHARE OF REAL ESTATE TAXES AS OF THE COMMENCEMENT DATE: 3.74%

SECURITY DEPOSIT: \$3,500.00

PERMITTED USE: The demised premises shall be used as a high-end cocktail lounge.

INSURANCE: \$2,000,000 Commercial General Liability, Bodily Injury, and Property Damage coverage -- \$2,000,000 combined single limit per occurrence.

TENANT BUILDOUT: Tenant shall be responsible for all improvements to the Premises, including the installation of any additional HVAC capacity required by Tenant, with prior written approval from the Landlord. Tenant must install a separate water meter or sub-meter to monitor use of water serving the premises. Tenant further agrees to install a bathroom within the Premises for patron use.

LANDLORD BUILDOUT: None.

LEASE

AGREEMENT OF LEASE made this twelfth (12th) day of April, 2013 between WHOLLY COW LLC a Maine limited liability company with a mailing address of 100 Commercial St., Portland, ME 04101 ("Landlord") and PORTLAND HUNT & ALPINE CLUB LLC, a Maine limited liability company with a mailing address of 75 Market Street, Suite 102, Portland, Maine 04101 ("Tenant").

WITNESSETH

For and in consideration of the rent reserved herein, and the covenants and agreements hereinafter set forth to be kept, observed and performed by Tenant, Landlord hereby demises and lets unto Tenant and Tenant hereby leases from Landlord upon the covenants and agreements hereinafter set forth, the Leased Premises hereinafter described. The parties hereby agree that this is a commercial lease.

1. <u>Leased Premises</u>.

- (a) <u>Description</u>. The Leased Premises consists of that portion of the building (the "Building") owned by Landlord, located at 75 Market Street, Portland, Maine 04101 (the "Property"), being Suite 102, deemed to contain 1,720 gross square feet and shown as the cross-hatched area on the floor plan attached hereto and incorporated herein as <u>Exhibit A</u> (the "Premises" or "Leased Premises"), together with the non-exclusive use in common with others, of such easements and appurtenances necessary for access to the Leased Premises and all walkways, courtyards and landscaped areas (if any) located on the Property. Landlord reserves and excepts all rights of ownership and use in the Property outside the Leased Premises, including, without limitation, the Building and all other structures, improvements, plazas, parking areas (if any), and common areas on the Property, except that at all times during the term of this Lease, Tenant shall have a reasonable means of access from the public way to the Leased Premises.
- (b) <u>Condition</u>. The Leased Premises are being leased in their current condition, "as is, where is" with all faults and without warranty or representation by Landlord of any kind, either express or implied. Tenant acknowledges that it has inspected the Leased Premises, the Building and the Property and, as of the Commencement Date, has found the same to be in good and satisfactory order, repair and condition.
- 2. <u>Term.</u> The term of this Lease shall be for a period of five (5) years, four (4) months, commencing on May 1, 2013 ("Commencement Date") and unless sooner terminated pursuant to the terms hereof, expiring on August 31, 2018 (the "Term").

3. Rental.

(a) <u>Base Rent</u>. On or before the Commencement Date and continuing thereafter on or before the first (1st) day of each month during the Term, Tenant shall pay to Landlord in advance monthly payments of base rent ("Base Rent") in the following amounts:

Period	Monthly Rent
05/01/2013 - 08/31/2013	\$ 0.00
09/01/2013 - 08/31/2014	\$ 3,500.00
09/01/2013 - 08/31/2018	\$ 3,500.00, plu

September 1, 2014 and for each subsequent year of the Term the annual Base Rent payable by Tenant hereunder shall be calculated by increasing the Base Rent of the prior year by the percentage increase in the Consumer Price Index, all Urban Consumers (CPI-U) for the regional area that includes Boston as reported by the United States Department of Labor, Bureau of Labor Statistics (1982-84 = 100) over the most recent twelve (12) month period for which data is available, but in no event shall a subsequent year Base Rent be lower than the Base Rent of the prior year.

(b) <u>Late Payments</u>. Tenant shall pay as "Additional Rent" all sums of money or charges required to be paid by Tenant under this Lease, whether or not the same be designated "Additional Rent." Base

Rent and Additional Rent shall be paid without notice, demand, set-off, abatement, suspension, deferment, reduction or deduction whatsoever, unless expressly provided herein. If Tenant does not pay Base Rent and Additional Rent within five (5) days of when due, then Landlord may impose a late charge in an amount equal to eight percent (8%) of the unpaid amount, and if payment is not received within fifteen (15) days of when due, it shall also bear interest from the date such amount was due until paid at the prime rate published in the Wall Street Journal, as it may be adjusted from time to time, plus four percent (4%) per annum, but in no event more than the highest rate of interest allowed by applicable law.

- 4. <u>Permitted Use</u>. The Leased Premises shall be used for a high-end cocktail lounge serving food and drink, and for no other purpose.
- 5. Security Deposit. Upon the execution of this Lease, Tenant shall pay to Landlord the sum of Three Thousand Five Hundred and 00/100 Dollars (\$3,500.00) which may be held by Landlord throughout the term of this Lease, without interest, as security for the full, faithful and timely performance by Tenant of all of the terms, covenants and conditions of this Lease required to be paid or performed by Tenant (the "Security Deposit"). Landlord shall have the option to apply all or any part of the Security Deposit to the payment of Base Rent or Additional Rent which is past due (even in the event Landlord does not send Tenant a written notice of default), or to the curing of any default by Tenant that may exist from time to time without prejudice to any other remedy which Landlord may have on account thereof. If Landlord elects to use or apply all or any portion of the Security Deposit as provided herein, Tenant shall, upon written demand, forthwith remit to Landlord a sufficient amount to restore the Security Deposit to the original sum deposited hereunder and Tenant's failure to do so shall be a default hereunder. In no instance shall the amount of the Security Deposit be considered a measure of liquidated damages. Should the Property be conveyed by the Landlord, the Security Deposit or the balance thereof may be turned over by Landlord to Landlord's transferee and if such is done. Tenant hereby releases Landlord from any and all liability with respect to the Security Deposit, its application or return, and Tenant agrees to look only to such transferee therefor. Landlord shall have the right to commingle the Security Deposit with other funds. If Tenant shall have fully and promptly complied with all of the terms of this Lease during the entire Term, or any extensions thereof, the Security Deposit shall be paid over to Tenant after the expiration of the Term hereof and the surrender of the Leased Premises by Tenant. If Landlord withholds any amount from the Security Deposit upon termination, Landlord will provide Tenant with an itemized breakdown of all funds withheld. Tenant will not assign or encumber or attempt to assign or encumber the Security Deposit and neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

6. Additional Rent.

- (a) Operating Expenses. Operating Expenses shall consist of the following:
- (i) All salaries, wages, fringe benefits, payroll taxes and workmen's compensation insurance premiums related thereto of and for Landlord's employees engaged in the operation of the Property;
- (ii) All costs of utilities for the Property which are not separately metered and paid by Tenant or other tenants at the Property, including but not limited to, electricity, heat, air conditioning, steam, water, sewer, and gas;
- (iii) All costs of any insurance carried by Landlord related to the Property or its operation thereof;
- (iv) All costs, including material and equipment for common area cleaning, janitorial services, trash removal and window cleaning;
- (v) All costs of maintaining the Building and all building systems including without limitation the operation and repair of heating and air conditioning equipment, elevators, Building equipment, roof, siding and other repairs, improvements and replacements required by law or necessary to keep the Building in a first-class condition;

- (vi) All costs of snow and ice removal, landscaping and grounds care;
- (vii) All costs for the management of the Property including, without limitation, property management fees;
- (viii) All costs of service and supply contracts relating to services and supplies referred to hereinabove and relating in any way to the operation, maintenance and management of the Property by Landlord;
- (ix) All other reasonable costs relating directly to the ownership, operation, maintenance and management of the building, including without limit reasonable fees and expenses related to tax abatement proceedings.
- (b) <u>Excess Expenses</u>. In the event that Operating Expenses for any calendar year shall be greater than the Operating Expenses for the Base Year as delineated on the Summary Data page hereof (this difference being hereinafter herein called "Excess Expenses"), Tenant shall pay to Landlord, as Additional Rent its Pro-Rata Share, as delineated on the Summary Data page hereof, of such Excess Expenses. Such Pro-Rata Share shall be apportioned for any fraction of a calendar year in which the Commencement Date falls or the Term of this Lease ends.
- day of each month during the Term, Tenant shall make monthly estimated payments to Landlord (pro-rated for partial months), as Additional Rent, for Tenant's Pro-Rata Share of Excess Expenses for the then calendar year. Said estimated monthly payments shall be made together with Base Rent payments and shall be equal to one twelfth (1/12) of Tenant's Pro-Rata Share of Landlord's projected Excess Expenses for the then current calendar year. After the end of each calendar year, Landlord shall deliver to Tenant a statement showing the increase in Operating Expenses for the prior calendar year over the Operating Expenses for the Base Year, together with Tenant's Pro-Rata Share of such increase. Such statement shall be deemed accurate in the event that Tenant does not provide Landlord with specific written objection thereto within thirty (30) days of receipt by Tenant of such statement. Tenant shall, within thirty (30) days after such delivery, pay to Landlord Tenant's Pro-Rata Share less any estimated payments previously paid. If the estimated payments exceed Tenant's Pro-Rata Share, then the excess shall be applied to Tenant's monthly payments for estimated Excess Expenses for the next calendar year. If Operating Expenses for any calendar year are less than the Operating Expenses for the Base Year, Tenant shall not be entitled to any reimbursement or reduction.
- (d) Special Costs and Expenses. In addition to the foregoing, Tenant agrees, for each calendar year, to pay to Landlord its Pro Rata Share of any costs and expenses (hereinafter called "Special Costs and Expenses") incurred by Landlord in an effort by Landlord to reduce the operating and maintenance costs of the Property, to maintain the building to its Class A condition, or to make the Property conform with applicable law. At the end of each calendar year, Landlord shall include such Special Costs and Expenses in the annual statement of Operating Expenses for the Property. Special Costs and Expenses shall not cause Additional Rent to exceed the calendar year budget for Landlord's projected Excess Expenses.
- (e) <u>Capital Expenditures</u>. If, during the Term, Landlord shall make a capital expenditure, the total cost of which is not properly includable in Operating Expenses for the calendar year in which it was made, there shall nevertheless be included in such Operating Expenses for the calendar year in which it was made and in Operating Expenses for each succeeding calendar year, an annual charge-off of such capital expenditure. The annual charge-off shall be determined by dividing the original capital expenditure by the number of years of useful life of the capital expenditure, and the useful life shall be determined reasonably by Landlord in accordance with generally accepted accounting principles ("GAAP") and practices in effect at the time of making such expenditure. Such capital expenditures shall exclude building expansion and new development.

- (f) Real Estate Taxes. In the event that Taxes (as defined below) for any calendar year shall be greater than the Taxes for the Base Year (this difference being hereinafter herein called "Excess Taxes"), whether by reason of an increase in either the tax rate or assessed valuation, or to a change in the property constituting the Building or to a different classification of taxation as provided herein. Tenant shall pay to Landlord, as Additional Rent its Pro-Rata Share as delineated on the Summary Data page hereof of such Excess Taxes. Said Pro-Rata Share shall be apportioned for any fraction of a calendar year in which the Commencement Date falls or the Term of this Lease ends. Commencing on September 1, 2014 and continuing thereafter on or before the first (1st) day of each month during the Term, Tenant shall make monthly estimated payments to Landlord, (pro-rated for partial months), as Additional Rent, for Tenant's Pro-Rata Share of such Excess Taxes (as defined below) for the then calendar year. Said estimated monthly payments shall be made together with Base Rent payments and shall be equal to one twelfth (1/12) of Tenant's Pro-Rata Share of such Excess Taxes as estimated by Landlord for the then current calendar year. After the end of each calendar year, Landlord shall deliver to Tenant a statement showing the increase in Taxes for the prior calendar year over the Taxes for the Base Year, together with Tenant's Pro-Rata Share of such increase. Such statement shall be deemed accurate in the event that Tenant does not provide Landlord with specific written objection thereto within thirty (30) days of receipt by Tenant of such statement. Tenant shall, within thirty (30) days after such delivery, pay to Landlord Tenant's Pro-Rata Share less any estimated payments previously paid. If the estimated payments exceed Tenant's Pro Rata-Share, then the excess shall be applied to Tenant's monthly payments for estimated Excess Taxes for the next calendar year. If Taxes for any calendar year are less than Taxes for the Base Year, Tenant shall not be entitled to any reimbursement or reduction. As used herein, the term "Taxes" shall mean all real estate taxes, betterments, levies, impositions, duties, charges, assessments (special or general, ordinary or extraordinary), including, without limitation, so-called improvement district assessments, permit fees and any other charges made by any governmental or quasi governmental authority whether or not upon assessment or upon failure of payment, the same becomes a lien upon the Property for which the Landlord is liable.
- 7. Landlord's Reservations. Landlord reserves the right at any time to perform maintenance operations and to make repairs, alterations or additions to and to build additional stories on the Building. Landlord also reserves the right to construct other buildings or improvements on the Property from time to time and to make alterations or additions and to build additional stories on any such buildings. Tenant agrees to cooperate (at no cost to Tenant) with the Landlord to accomplish any such maintenance, repairs, alterations, additions or construction. Landlord also reserves the right to: (a) designate and change the Property, including, but not by way of limitation, the parking areas, parking facilities, trash containers, approaches, exists, entrances, roadways, and all other common and public facilities; and (b) close all or any portion of the Property including, but not by way of limitation, the parking areas, parking facilities, approaches, exits, entrances, roadways, and all other common and public facilities to such extent as may, in the sole opinion of Landlord, be legally necessary to prevent a dedication thereof or the accrual of any rights in any person.

8. Tenants' Covenants.

Except as provided in Sections 12 (Casualty Damage and Eminent Domain), 14 (a) (Landlord's Maintenance) and 24 (Landlord Buildout) (if applicable) hereof, Tenant agrees that from and after the date that possession of the Leased Premises is delivered to Tenant, and until the end of the Term of this Lease, Tenant will keep neat and clean and maintain in good order, condition and repair (except for ordinary wear and tear and damage by casualty or condemnation): (i) the interior of the Leased Premises (including without limitation, the ceiling, all lights, the walls, all wall coverings, all signs, all interior glass, and all floor finishes and coverings, such as wood, tile and carpeting); (ii) all non-structural portions of the Leased Premises, including without limitation, the interior and exterior portions of all interior and exterior doors and windows (including hardware) for the Leased Premises; (iii) all lighting fixtures (including replacement of lamps, ballasts, bulbs, etc., which items shall not be subject to ordinary wear and tear); (iv) all interior and exterior signage, including Additional Signage (as such term is described hereinbelow); and (v) any electrical, mechanical or plumbing fixtures, appliances, systems and related equipment installed by or on behalf of Tenant or which exclusively serve the Leased Premises, in addition to the base building systems, including any heating, ventilation and air conditioning (HVAC) systems installed by Tenant for Tenant-owned property (i.e.: server systems). Tenant shall maintain a preventive maintenance contract providing for the regular inspection and

maintenance of any such HVAC system by a heating and air conditioning contractor, such contract and such contractor to be approved by Landlord and copies of such maintenance contracts to be provided to Landlord annually. Tenant shall, at Tenant's expense, repaint and refurbish the Leased Premises and any part and portion thereof from time to time in order to assure that the same are kept in a first-class, tenantable, and attractive condition throughout the Term of this Lease. In addition, if Tenant has leased ground floor space Tenant covenants to keep all plate glass windows in good repair and condition and to carry adequate insurance to provide for the replacement of any such plate glass which is damaged or destroyed. If Tenant refuses or neglects to keep the Leased Premises in such order, condition and repair as required hereunder to the reasonable satisfaction of Landlord, Landlord may, at its option, make such repairs, and take such other actions necessary to put the Leased Premises in such condition, and, immediately upon demand, Tenant shall pay to Landlord its costs for doing so as Additional Rent hereunder. In doing same, Landlord shall use reasonable efforts not to interfere with Tenant's business, but in no event shall Landlord be liable to Tenant for any loss or damage to Tenant's business by reason thereof.

- (b) (i) At the termination of the Term of this Lease, Tenant shall peaceably yield up the Leased Premises, broom clean and in good order, repair and condition, and shall yield up_all additions, alterations, fixtures and improvements which have been installed by Tenant upon the Leased Premises and which in any manner are attached to the floors, walls or ceilings, including without limitation any linoleum or other floor covering which may be cemented or otherwise affixed to the floor, excepting specific items listed in Exhibit B, attached hereto. In the case where removal of excepted items causes damage to the premises, Tenant shall restore the space to its original condition upon delivery to the Premises. Tenant shall remove all unattached machinery, equipment, trade fixtures, furniture, furnishings, goods, wares, chattels, implements, tools, and any other personal property (collectively, the "Personal Property") and leave the Leased Premises clean and tenantable. If Landlord in writing permits Tenant to leave any Personal Property at the Leased Premises, and the Tenant does so; Tenant shall have no further claims or rights in said Personal Property as against the Landlord or those claiming by, through or under the Landlord. Tenant's obligations hereunder shall survive the expiration or earlier termination of the Term of this Lease.
- (ii) Any Personal Property which is required to be removed pursuant to the provisions hereof which is not removed from the Premises prior to the expiration or earlier termination of this Lease may be removed from the Premises by Landlord and Landlord, at its option may treat the Personal Property as unclaimed and/or abandoned and store the same for the account of Tenant (with the release of such Personal Property being conditioned upon Tenant's payment in full of all obligations due and owing hereunder), or dispose of the same in accordance with, at Landlord's option any of: (x) the Maine Uniform Unclaimed Property Act, 33 M.R.S.A. Section 1951 et seq., (y) 14 M.R.S.A. Section 6013, or (z) any other manner not prohibited by law. In addition, Tenant hereby acknowledges that it shall pay to Landlord as Additional Rent all costs incurred by Landlord in removing, storing, selling, destroying or otherwise disposing of any such Personal Property, including reasonable attorney fees and expenses.
- (c) Tenant agrees: not to injure or deface the Leased Premises, the Building or the Property; not to permit on the Leased Premises any auction sale, inflammable fluids, chemicals, nuisance or objectionable noise or odor; not to use or allow any use of the Leased Premises which is not allowed by this Lease, improper, offensive, contrary to law or ordinance, or invalidates or increases the premium(s) for any insurance on the Building or its contents or the Property. Tenant may not use or store at the Leased Premises any chemicals or substances deemed to be toxic or hazardous under federal, state or local laws or regulations.
- (d) Tenant agrees to conform to all reasonable rules and regulations now or hereinafter established by Landlord for the care and use of the Leased Premises, the Building, and the Property.
- (e) (i) Tenant shall not by operation of law or otherwise, assign, mortgage or encumber this Lease or sublet or permit the Leased Premises or any part thereof to be used by others, without in each instance obtaining Landlord's prior express written consent. For purpose of this Lease, the sale of stock of a corporate Tenant, the change of a general partner of a partnership Tenant or the change of a member of a limited liability company Tenant shall constitute an assignment of this Lease. Upon demand, Tenant shall reimburse Landlord as Additional Rent, for all costs and expenses, including without limitation, reasonable

attorneys' fees incurred by Landlord in connection with any request for Landlord's consent to assign or sublet under this Lease.

- (ii) Upon receiving Landlord's written consent to a proposed assignment or subletting, a duly executed copy of the assignment or sublease shall be delivered to Landlord within ten (10) days after execution thereof. Any sublease shall provide that the sublessee shall comply with all applicable terms and conditions of this Lease to be performed by Tenant hereunder. Any assignment of this Lease shall contain an assumption by the assignee of all of the terms, covenants and conditions of this Lease to be performed by Tenant hereunder. No assignment or subletting shall be deemed to release Tenant from any of its obligations under this Lease. In no event shall any permitted assignee or sublessee further convey its interest without Landlord's prior written consent. It is further agreed and understood that if the rent payable under the sublease is higher than the Base Rent and Additional Rent being paid by Tenant to Landlord, Tenant will promptly pay to Landlord one hundred percent (100%) of the excess amount (in each and every instance) upon receipt thereof. If Tenant receives any payment(s) in consideration for an assignment of this Lease, Tenant promptly shall pay to Landlord one hundred percent (100%) of such payment upon receipt thereof.
- (iii) If, with the consent of Landlord, this Lease is assigned or if the Leased Premises or any part thereof is sublet or occupied by any party other than Tenant, Landlord may, after default by Tenant, collect rent from the assignee, subtenant or occupant, and apply the net amount collected to the Base Rent and Additional Rent due, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any of Tenant's covenants contained in this Lease or the acceptance of the assignee, subtenant or occupant as tenant, or a release of Tenant from further performance by Tenant of covenants on the part of Tenant herein contained. Tenant further agrees that it shall not be released from its obligation under this Lease by any extensions of time or other indulgences granted by Landlord to any assignee or sublessee or any failure of Tenant to receive notice thereof, and Tenant hereby waives all suretyship defenses.
- (f) Tenant shall not make any alterations or additions, or permit the making of any holes in any part of the Leased Premises or the Building, or paint or place any signs, drapes, curtains, shades, awnings, aerials or flagpoles or the like, visible from the outside of the Leased Premises without Landlord's prior express written consent, which shall not be unnecessarily withheld or delayed. In the event Landlord provides such consent, Tenant shall not make any penetrations of the roof or exterior walls except in locations approved by Landlord and performed by a contractor approved by Landlord. Landlord may require satisfactory evidence of available financing for any such alterations or additions. All such allowed alterations shall be at Tenant's sole cost and expense and shall be of quality at least equal to the existing construction. With the exception of those items listed in the attached Exhibit B, Tenant shall not suffer or permit any lien of any nature or description to be placed against the Leased Premises, the Building, the Property or any portion thereof, and in the case of any such lien attaching by reason of the conduct of the Tenant or its agents, to immediately pay and remove the same. This provision shall not be interpreted as meaning that the Tenant has any authority or power to permit any lien of any nature or description to attach or to be placed upon Landlord's title or interest in the Leased Premises, the Building, the Property or any portion thereof.
- (g) Tenant shall observe and comply with all codes, ordinances, laws, regulations and other governmental or quasi-governmental orders or inspections affecting Tenant, the Leased Premises, the Building, the Property and Tenant's use thereof.
- (h) Tenant will defend and, except to the extent caused by the gross negligence or willful conduct of Landlord, indemnify Landlord and its owners, managers, employees, agents and management company, and save them harmless from any and all injury, loss, claim, damage, liability and expense (including reasonable attorneys' fees and expenses) in connection with the loss of life, personal injury or damage to property or business, arising from, related to, or in connection with Tenant's default hereunder, or the occupancy or use by Tenant of the Leased Premises or any part of the Building or the Property, or occasioned wholly or in part by any act or omission of Tenant, its owners, employees, invitees, contractors, subcontractors, subtenants, licensees or concessionaires, or its or their respective agents, servants or employees or any other person while on or about the Leased Premises. Tenant also hereby waives any applicable Worker's Compensation immunity as it relates to such indemnification. The provisions of this paragraph shall survive the termination or earlier

expiration of the Term of this Lease. Without limitation of any other provision herein, neither Landlord nor its owners, managers, employees, agents or management company shall be liable for, and Tenant hereby releases them from all claims for, any injuries or death to any person or damage to property or business sustained by Tenant or any person claiming through Tenant due to the Building or any part thereof (including the Leased Premises), or any appurtenances thereof, being in need of repair or due to the happening of any accident in or about the Leased Premises, the Building or the Property or due to any act or neglect of any tenant at the Building or of any employee or visitor of Tenant. Without limitation, this provision shall apply to injuries and damage caused by nature, rain, snow, ice, wind, frost, water, steam, gas or odors in any form or by the bursting or leaking of windows, doors, walls, ceilings, floors, pipes, gutters or other fixtures; and to damage caused to fixtures, furniture, equipment and the like situated at the Leased Premises, whether owned by the Tenant or others.

- (i) Tenant shall insure Tenant and Landlord, as their interests appear, with commercial general liability insurance including Broad Form Comprehensive General Liability and Liquor Liability coverage on the Leased Premises, in such amounts and with such companies and against such risks as the Landlord shall reasonably require and approve but in amounts no less than Two Million Dollars (\$2,000,000) combined single limit with a deductible of no greater than One Thousand Dollars (\$1,000) and on an occurrence basis. Further, Landlord will be named as an "additional insured" by the insuring insurance company. Tenant shall insure Landlord and Tenant, as their interests appear, against loss of the personal property of the Leased Premises under standard Maine form policies, against fire and standard extended coverage risks, in such amounts and with such companies as the Landlord shall reasonably require and approve, with waiver of subrogation if such waiver can be obtained without charge. Tenant shall provide Landlord with a binding certificate evidencing the insurance obligations imposed by this paragraph are in place prior to occupancy of the Leased Premises by Tenant.
- (j) Tenant agrees that Landlord or its agents may enter and examine the Leased Premises at any time and, if Landlord shall so elect, to make any repairs, replacements or additions (structural or otherwise) Landlord may deem necessary. At Tenant's expense Landlord or its agents may remove any alterations, additions, signs, awnings or flagpoles, or the like, not consented to in writing. Landlord may show the Leased Premises to prospective tenants during the six (6) months preceding the expiration of the Term of this Lease and to prospective purchasers and mortgagees at any time.
- (k) Tenant agrees that acceptance by Landlord of a lesser sum than the Base Rent, Additional Rent or other fees or charges then due shall not be deemed to be other than on account of the earliest installment of such Base Rent, Additional Rent or other fees or charges due, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as Base Rent, Additional Rent, or other payments be deemed an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or pursue any other remedy available to Landlord.
- (1) Tenant agrees that without limitation of anything elsewhere herein contained, Landlord may:
- (i) retain and use in appropriate instances keys to all doors within and into the Leased Premises and to change the locks to the Leased Premises if Landlord deems it advisable. No lock shall be changed by Tenant without the prior written consent of Landlord; and
- (ii) enter upon the Leased Premises and exercise any and all of the Landlord's rights without being deemed guilty of an eviction, trespass or disturbance of Tenant's use or possession and without being liable in any manner to Tenant.
- (m) Tenant acknowledges and agrees that its employees, agents, contractors, vendors, customers, clients, guests and invitees are prohibited from smoking in the Leased Premises, anywhere else within the Building, and in those common areas within twenty-five (25) feet of all entrance doors to the

Building (unless any such area or a portion thereof is expressly designated by Landlord as a smoking area). Tenant further agrees to actively enforce such prohibition.

- (n) Tenant shall reimburse Landlord immediately on demand for the amount by which Tenant's particular use of the Leased Premises causes Landlord's insurance premiums to be higher than they would otherwise be if the Leased Premises were used for office or retail purposes.
- (o) Tenant shall store and dispose of trash and refuse in such a manner as to ensure compliance with all municipal and state fire, safety and health ordinances and to prevent trash or refuse from being a nuisance to the other occupants of said Building and their customers, guests, invitees or employees. In addition, Tenant shall at all times keep the adjacent sidewalk, delivery areas and dumpster area clean and free from trash and refuse produced by its operation at the Premises.
- (p) Tenant shall make arrangements for, and shall pay when due all charges for cleaning and janitorial services for the interior of the Leased Premises, trash removal services for all wastes from the Leased Premises and any other services supplied to Tenant at the Leased Premises, and shall hold and save Landlord harmless from any expense or liability connected therewith.
- (q) Tenant shall be responsible for compliance with any applicable life safety and handicapped accessibility laws with respect to the Leased Premises. Tenant shall also be responsible for compliance with any applicable handicapped laws within the common areas if a change in the common areas is necessary due to Tenant's occupancy in the Building.
- (r) Tenant agrees to pay Landlord's expenses, including reasonable attorney's fees and expenses, incurred in enforcing any obligation of this Lease or resulting from Tenant's breach of any provisions of this Lease (including without limitation any attorneys' fees incurred to monitor or intervene in any bankruptcy proceeding involving Tenant), or any document, settlement or other agreements related to this Lease.
- (s) In the event that Tenant materially defaults under this Lease, upon not less than ten (10) days' prior written request from Landlord, Tenant shall deliver to Landlord current, accurate, complete, and detailed financial statements (dated no more than thirty (30) days prior to such request), including a balance sheet, a profit and loss statement, and a cash flow summary, with all accounting footnotes, all prepared in accordance with GAAP and certified by the Chief Financial Officer of Tenant to be a fair and true presentation of Tenant's current financial position, and a statement of net worth for any Guarantor of this Lease (if applicable). Tenant's failure to strictly comply with any such request shall constitute a default hereunder. In the event any such statements indicate that the financial condition of Tenant or any Guarantor of this Lease (if applicable) has materially deteriorated from its condition as of the date hereof, then Landlord shall have the right to require Tenant to increase the amount of the Security Deposit and/or Base Rent or provide Landlord with other collateral or security or take other measures reasonably acceptable to Landlord to compensate for such deterioration.
- (t) Tenant shall promptly notify Landlord in writing of: (a) any material adverse change in its financial condition or in the financial condition of any Guarantor of this Lease (if applicable); (b) any litigation that could materially and adversely affect the ability of Tenant or any Guarantor of this Lease (if applicable) to perform hereunder; and (c) the death, disability or bankruptcy of any individual Guarantor of this Lease (if applicable).
- (u) Tenant shall continuously use and occupy the entire Leased Premises throughout the Term, and further covenants and agrees that, except temporarily by reason of casualty, taking or loss of access, it will not vacate the Leased Premises, or fail to conduct its business therein at any time during the Term without the prior written consent of the Landlord.

- (v) Tenant shall keep the exterior and interior surfaces of the exterior plate glass windows at the Leased Premises clean and free from dirt at all times during the term of the Lease or any extension thereof. Tenant, at Tenant's sole cost, shall replace any damaged plate glass and doors at the Leased Premises.
- (w) At any time during the term of the Lease or any extension thereof, should noises and/or odors emanate from the Leased Premises to other areas of the Building, Tenant shall, upon written notice from the Landlord, immediately commence to correct the problem and shall continue to work diligently until said problem is corrected to the reasonable satisfaction of the Landlord.
- (x) Tenant shall regularly clean grease traps and dispose of all grease in a safe and sanitary manner that shall not result in any damage, clogging or other harm or malfunctioning to or of the plumbing and sewerage disposal systems serving the Leased Premises.
- (y) Tenant shall to Landlord's sole satisfaction regularly clean any hoods roof or wall vents used by the Leased Premises, such that there shall be no accumulation of grease or oil upon the walls or roof of the Leased Premises or the Building and to clean and restore at Tenant's sole cost and expense, any surface on which any accumulation does occur.
- (z) Tenant agrees to undertake such pest control measures as may be necessitated by Landlord. Any such efforts shall be at Tenant's sole expense, and only upon the Landlord's prior written approval.
- (aa) Subject to the provisions of Section 8(g), Tenant shall keep the Leased Premises in the strictest compliance with all applicable fire codes and regulations, and to keep upon the Leased Premises appropriate fire detection and extinguishment equipment and appliances in good working condition.
- 9. <u>Waiver of Subrogation</u>. Landlord and Tenant and all parties claiming under them hereby mutually waive, release and discharge each other from all claims and liabilities arising from or caused by any hazard covered by insurance in connection with the Property, regardless of the cause of the damage or loss. It is understood and agreed, however, that any such release, discharge or waiver by Landlord is contingent upon Tenant having continuously maintained all insurance protection and coverage as contemplated by this Lease and that, if any such insurance required to be provided or carried by Tenant shall become void, shall lapse or shall otherwise not be in effect, any release, discharge or waiver by Landlord is, as of that moment, automatically withdrawn and of no effect. The forgoing waiver shall not apply if it would have the effect, but only to the extent of such effect, of invalidating any insurance coverage of Landlord or Tenant.
- 10. <u>Utilities</u>. Tenant shall, at its expense, provide for all separately metered utilities used or consumed in/at the Leased Premises including but not limited to gas, water, sewer, fuel oil, electricity, cable, internet services and telephone. Tenant agrees to install, at its own expense, a water meter or submeter to monitor Tenant's water consumption. Landlord will utilize the installed meter to bill Tenant back for all water and sewer use by Tenant. In no event shall Landlord be liable for an interruption or failure in the supply of any such utilities to the Leased Premises, or be liable for consequential damages resulting from such interruption or failure. Landlord shall have no obligation to install utilities other than those serving the Leased Premises as of the date hereof.
- Holdover. Tenant shall vacate the Leased Premises upon the expiration or earlier termination of the Term of this Lease (as the same may have been extended by the parties pursuant to the terms hereof). Tenant shall reimburse Landlord for and indemnify and hold Landlord harmless against all damages, special and consequential as well as direct, costs, liabilities and expenses, including reasonable attorneys' fees, which Landlord shall incur on account of Tenant's delay in so vacating the Leased Premises. If Tenant remains in possession of the Leased Premises after the expiration or earlier termination of the Term of this Lease, such holding over shall not be deemed to create any tenancy, but Tenant shall be a tenant at sufferance only, subject to all of the Tenant obligations set forth herein, but at a daily rental rate equal to two (2) times the Base Rent then in effect and other charges provided for under this Lease. The acceptance of a purported rent check following the expiration or earlier termination of the Term of this Lease shall not constitute the creation of a

month to month tenancy or a tenancy at will, it being agreed that Tenant's status shall remain that of a tenant at sufferance at the aforesaid daily rate. Nothing in this Section shall provide a right upon Tenant to holdover nor limit any of Landlord's rights or Tenant's obligations arising from Tenant's failure to vacate the Leased Premises (or any portion thereof), including, without limitation, Landlord's right to repossess the Leased Premises and remove Tenant therefrom at any time after the expiration or earlier termination of the Term of this Lease and Tenant's obligation to reimburse, indemnify and hold Landlord harmless as provided in this Section.

Casualty Damage and Eminent Domain. Should a substantial portion of the Leased Premises, or of the property of which they are a part, be damaged by fire or other casualty, or be taken by eminent domain, the Landlord may elect to terminate this Lease. When such fire, casualty or taking renders the Leased Premises unfit for use and occupation and the Landlord does not so elect to terminate this Lease, a just and proportionate abatement of Base Rent shall be made until the Leased Premises, or in the case of a partial taking which may remain thereof, shall have been put in a proper condition for use and occupation. Landlord reserves and excepts all rights to damages to the Leased Premises, the Building and the Property and the leasehold hereby created, accrued or subsequently accruing by reason of anything lawfully done in pursuance of any public or other authority; and by way of confirmation, Tenant grants to Landlord all Tenant's rights to such damages and covenants to execute and deliver such further instruments of assignment thereof as Landlord may from time to time request. Landlord shall give Tenant notice of its decision to terminate this Lease or restore the Leased Premises within ninety (90) days after any occurrence giving rise to Landlord's right to so terminate or restore. Notwithstanding anything to the contrary, Landlord's obligation to put the Leased Premises or the Building in proper condition for use and occupation shall be limited to the amount of the proceeds from any insurance policy or policies or of damages which accrue by reason of any taking by a public or other authority, which are available to Landlord for such use, after deducting the costs incurred by Landlord to collect the same.

13. Default.

- (a) In the event that:
- (i) Tenant shall default in the payment of any installment of Base Rent, Additional Rent or other monetary sum herein specified when due; or
- (ii) Tenant shall default in the observance or performance of any of the Tenant's non-monetary covenants, agreements or obligations hereunder and such default shall not be corrected within ten (10) days after written notice thereof (except with respect to Tenant's insurance obligations hereunder, for which Tenant shall have one (1) business day to cure); or
- (iii) the leasehold hereby created shall be taken on execution or by other process of law; or
- (iv) if Tenant or any Guarantor of this Lease (if applicable) experiences a material (as determined by Landlord) reduction in its net worth; or
- (v) any assignment shall be made of Tenant's property or the property of any Guarantor of this Lease (if applicable) for the benefit of creditors, or a receiver, guardian, conservator trustee in bankruptcy or similar officer shall be appointed by a court of competent jurisdiction to take charge of all or any part of Tenant's property or the property of any Guarantor of this Lease (if applicable), or a petition is filed by or against Tenant or any Guarantor of this Lease (if applicable) under any bankruptcy, insolvency or other debtor relief law; or
- (vi) any Guarantor of this Lease (if applicable) dies or is disabled and Tenant does not within sixty (60) days of such event, provide Landlord with additional collateral or a substitute Guarantor reasonably satisfactory to Landlord, then and in any of said cases, Landlord shall be entitled to all remedies available to Landlord at law and equity including, without limitation, the remedy of forcible entry and detainer, and Landlord lawfully may, immediately or at any time thereafter, and without demand or notice, mail a notice of termination to Tenant or, if permitted by law, enter into and upon the Leased Premises or any part thereof in the name of the whole and repossess the same as of

its former estate, and expel Tenant and those claiming by, through or under it and remove it or their effects without being deemed guilty of any manner of trespass, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant, and upon such mailing or entry as aforesaid, this Lease shall terminate; and Tenant covenants and agrees, notwithstanding any entry or re-entry by Landlord, whether by summary proceedings, termination, or otherwise, that Tenant shall, as of the date of such termination, immediately be liable for and pay to Landlord the entire unpaid rental and all other balances due under this Lease for the remainder of the term. In addition, Tenant agrees to pay to Landlord, as damages for any above described breach, all costs of reletting the Leased Premises including real estate commissions and costs of renovating the Leased Premises to suit any new tenant.

- (b) In addition to and not in derogation of any and all remedies of Landlord hereunder or at law or in equity, if Tenant shall default in the performance of any agreement, covenant or condition in this Lease contained on its part to be performed or observed, and shall not cure such default within applicable cure periods, Landlord may, at its sole option, without waiving any claim for damages or for breach of this Lease or any of Landlord's other remedies hereunder, at any time thereafter, cure such default for the account of Tenant, and Tenant agrees to reimburse Landlord for any amount paid by Landlord in so doing (including without limit reasonable attorneys' fees) as Additional Rent and save Landlord harmless from any liability incurred thereby. Any such reimbursement shall be due immediately upon demand therefor.
- 14. <u>Landlord's Maintenance</u>. Landlord shall be responsible only for structural replacements (defined, for purposes of this Lease as: roof replacement (as opposed to roof repairs), foundation repair and exterior wall repair) of the Building, unless the same are due to the fault or neglect of Tenant or its employees, agents or invitees, in which case, Tenant shall be solely responsible for the cost of such replacement or repairs. All structural expenditures of Landlord relating to such replacements and repairs may be included in the costs described in Section 6(c) hereof. The parties acknowledge that it is their intention that this Lease shall otherwise be a modified gross lease, so-called, and that Tenant has responsibility for its share of all non-structural maintenance and repair to the Leased Premises, together with payment of all reasonable costs and expense associated with the Leased Premises excepting only those specific responsibilities expressly accepted by Landlord hereunder. In the event that other Building Tenant(s) fail(s) to perform under this Paragraph 14, Landlord will perform required work as not to interfere with Tenant's quiet enjoyment of the Premises.
- 15. <u>Landlord's Default</u>. Landlord shall in no event be in default of the performance of any of its obligations hereunder unless and until Landlord shall have unreasonably failed to perform such obligations within thirty (30) days or such additional time as is reasonably required to correct any such default, after notice by Tenant to Landlord specifying wherein Landlord has failed to perform any such obligations.
- Limitation of Liability. Notwithstanding anything to the contrary contained in this Lease, Tenant agrees and understands that Tenant shall look solely to Landlord's interest in the Building and any insurance carried by Landlord in the Leased Premises for the enforcement of a judgment (or other judicial decree) or any other claim requiring the payment of money by Landlord to Tenant by reason of default, breach or event of default of Landlord in performance of its obligations under this Lease, Landlord's negligence, or any event triggering any of Landlord's indemnification obligations hereunder, it being intended that there will be absolutely no personal liability on the part of Landlord, its principals, officers, directors, managers, members, employees or agents, and no other assets of Landlord shall be subject to levy, execution, attachment or any other legal process for the enforcement or satisfaction of the remedies pursued by Tenant in the event of such default, this exculpation of liability to be absolute and without exception whatsoever. In no event shall Landlord ever be liable to Tenant for any lost profits or consequential, indirect or punitive damages.

17. Subordination and Estoppel.

(a) This Lease shall be automatically subject and subordinate to any and all mortgages, deeds of trust and other instruments in the nature of a mortgage, now or at any time hereafter a lien or liens on the Property and Tenant agrees to attorn to and recognize any holder of such mortgage or instrument or any purchaser of the Leased Premises as Landlord for the balance of the Lease Term, the foregoing agreement being self-operating. Notwithstanding the foregoing, Tenant agrees, within ten (10) days of a request by Landlord therefor, to execute an instrument in the form provided by Landlord or such mortgagee or purchaser confirming

such subordination of this Lease to any mortgage now or hereinafter placed upon the Premises by Landlord and, if required by the mortgagee, to agree not to prepay Base Rent more than one (1) month in advance, to provide said mortgagee with notice of and reasonable opportunity to cure any defaults by Landlord, and not to amend, modify or cancel this Lease without said mortgagee's written consent. Tenant agrees to recognize the holder of such mortgage or any other person acquiring title to the Leased Premises as having the rights of the Landlord hereunder and to attorn to said holder or other person if requested. Tenant agrees to execute and deliver within ten (10) days of request, any appropriate instruments necessary to carry out the foregoing provisions.

- Tenant shall within three (3) days upon request in person or within five (5) days upon (b) request by mail, furnish to Landlord and/or a mortgagee or potential purchaser a written statement, duly acknowledged, setting forth the following information relating to this Lease: the rental amounts due, the terms of payment, the term expiration date, any renewal options, the date through which rent has been paid, an acknowledgment that rent has not been prepaid, whether any offset or defenses exist against the rent due (and if any are alleged to exist, the nature thereof shall be set forth in detail), and any other information reasonably requested in connection with this Lease. The failure of Tenant to timely execute, acknowledge, and deliver to Landlord a statement in accordance with the provisions of this paragraph within the period set forth shall constitute acknowledgement by Tenant, which may be relied upon by Landlord and third parties that this Lease has not been assigned, amended, changed or modified, is in full force and effect and that the Base Rent, Additional Rent and other charges, if any, have been duly and fully paid not beyond the respective due dates immediately preceding the date of the request for such statements, in addition it constitutes a waiver of any defaults by Landlord or defenses or offsets against the enforcement of this Lease by Landlord which may exist prior to the date of the written request, and finally, Landlord, at its option, may treat such failure as an event of default.
- 18. Successors and Assigns. The provisions of this Lease shall inure to and be binding upon the respective successors, heirs, executors, administrators and assigns of Landlord and Tenant (to the extent Landlord shall, at its sole discretion, elect to consent to such assignment). In the event of any transfer of Landlord's interest in the Leased Premises, Landlord shall cease to be liable for and shall be released from all liability for the performance or observation of any agreements or conditions on the part of Landlord to be performed or observed subsequent to the time of said transfer, it being understood and agreed that from and after said transfer, the transferee shall be solely liable.
- 19. <u>Waiver</u>. Failure of Landlord to complain of any act or omission on the part of Tenant, no matter how long the same may continue, shall not be deemed to be a waiver by Landlord of any of its rights hereunder. No waiver by Landlord, express or implied, of any breach of any provision of this Lease shall be deemed a waiver of such provision or of a subsequent breach of the same or any other provision. If any action by either party shall require the consent or approval of the other party, the other party's consent to or approval of said action on any one occasion shall not be deemed a consent to or approval of any other action on any occasion.
- 20. <u>Covenant of Quiet Enjoyment</u>. Upon timely payment of the Base Rent, Additional Rent and all other payments required hereunder, and observing, keeping and performing all of the other terms and provisions of this Lease on Tenant's part to be observed, kept and performed, Tenant shall be entitled to quiet enjoyment of the Leased Premises during the Term, provided Tenant covenants that it holds the Leased Premises subject to all easements, covenants and other matters of record, and agrees to abide by same to the extent the same affect the Leased Premises.
- 21. General. This Lease is made in and shall be governed by and construed in accordance with the laws of the State of Maine. The captions and headings contained in this Lease are for convenience only and shall not be taken into account in construing the meaning of this Lease or any part thereof. In any construction of the terms of this Lease, the same shall not be construed against either party on the basis of that party being the drafter of such terms. As to the obligations of each party hereunder to perform his or its undertakings, promises, covenants and obligations hereunder, time is of the essence. If any term or provision of this Lease, or the application thereof to any person or circumstance 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 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 be enforced to the fullest extent permitted by law. Tenant agrees not to record the Lease. TENANT HEREBY KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVES ITS RIGHT TO A JURY TRIAL SHOULD ANY LITIGATION ARISE BETWEEN LANDLORD AND TENANT. This Lease constitutes the entire agreement between Landlord and Tenant with respect to the subject matter contained herein and there are no understandings agreements or representations between Landlord and Tenant which are not contained herein. This Lease cannot be amended except by written instrument executed by Landlord and Tenant. The rights and remedies to which the Landlord may be entitled under the terms of this Lease are cumulative and are not intended to be exclusive of any other rights or remedies to which the Landlord may be properly entitled in case of any breach or threatened breach by Tenant of any portion of the Lease. Landlord and Tenant agree that this Lease shall not be recordable but each party hereto agrees, on request of the other to execute a Memorandum of Lease in recordable form and mutually satisfactory to the parties. In the event a Memorandum of Lease is recorded, and this Lease is terminated for any reason other than the expiration of the Term, Tenant agrees to execute and deliver to Landlord within three (3) business days of such termination, a Memorandum of Lease Termination in recordable form, and otherwise reasonably satisfactory to Landlord. At Landlord's option, such Memorandum of Lease Termination shall be executed at the same time the Memorandum of Lease is executed and then held in escrow by Landlord until the time of such termination, at which time, it may be recorded by Landlord.

- 22. <u>Notices</u>. Any notice from Landlord to Tenant hereunder shall be deemed duly served, if: (a) left at the Leased Premises addressed to Tenant; (b) mailed to the Tenant at the Leased Premises, registered or certified mail, return receipt requested, postage prepaid; or (c) sent to Tenant at the Leased Premises via hand delivery or courier service. Any notice from Tenant to Landlord hereof shall be deemed duly served, if sent via hand delivery or overnight courier service, or mailed to Landlord by registered or certified mail, return receipt requested, postage prepaid, addressed to Landlord at Landlord's address set forth above or at such other address as Landlord may from time to time advise in writing.
- 23. <u>Tenant Buildout</u>. Tenant shall be responsible for all improvements to the Premises, including the installation of any additional HVAC capacity required by Tenant, with prior written approval from the Landlord. Tenant must install a separate water meter or sub-meter to monitor use of water serving the premises, and must install a bathroom within the Premises for patron use.
 - 24. Landlord Buildout. None.
- 25. <u>Joint and Several Liability</u>. If Tenant is more than one person or entity, Tenants' obligations hereunder shall be joint and several.
- 26. Option To Extend. Provided that Tenant has never been in default of any provision of the Lease, or any extension or amendment thereto, Tenant shall have the option to extend this Lease for one (1) additional term of five (5) years. The extension term shall commence on September 1, 2018 and end on August 31, 2023 In order to exercise the Option to Extend, Tenant must notify Landlord in writing, by certified mail, return receipt requested, of its intention to do so no later than December 1, 2017.

In the event that Tenant exercises an option to extend, this Lease will be in effect upon the same terms and conditions set forth herein except for Base Rent, which shall be at the then existing market rate as determined by Landlord in its sole discretion. Landlord shall send Tenant written notice specifying the Base Rent for the extension term within seven (7) days of Landlord's receipt of Tenant's written notice of election to exercise its option to extend the Lease. In the event that Tenant does not, in writing, accept the Base Rent as determined by Landlord within seven (7) days of Tenant's receipt of Landlord's notice of Base Rent, then Tenant's right to extend this Lease shall be null and void. In no event shall Base Rent during an extension term be less than the Base Rent due from Tenant for the final year of the then existing term of the Lease.

27. When Lease Becomes Binding. The submission of this Lease or a summary of some or all of its provisions for examination by Tenant does not constitute a reservation of or option for the Leased Premises or an offer to lease the Leased Premises, and this document shall become effective and binding only upon the execution and delivery hereof by both Landlord and Tenant.

- 28. <u>Signage</u>. Any interior and/or exterior signage not provided by Landlord ("Additional Signage") and any alterations or modifications to the same shall comply with all applicable State and municipal requirements and any rules and regulations established by Landlord for the Building or the Property and shall require the prior written approval of Landlord in each and every instance. If Tenant receives Landlord's approval for Additional Signage which complies with the foregoing, Tenant may install the same and shall remove the same prior to or immediately upon the expiration or earlier termination of the Term of this Lease (as the same may have been extended by the parties pursuant to the terms hereof), all at its sole cost and expense. In addition, Tenant shall be solely responsible for all costs and expenses associated with any installed Additional Signage, including all operation and maintenance costs.
- 29. <u>General Provision</u>. Whenever Landlord's prior written consent or approval is required, it shall not be unduly or unnecessarily withheld.
- 30. <u>Counterparts</u>. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this Lease, but all the counterparts shall together constitute the same Lease. No counterpart shall be effective until each party has executed at least one counterpart.

[this portion of the page is intentionally left blank]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed in duplicate under seal by their respective duly authorized representatives as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Landlord:

WHOLLY COW LLC

By: East Brown Cow Holdings LLC, its sole member

By:

J. Tim Soley, its Manager

Tenant:

PORTLAND ALPINE & HUNT CLUB LLC

By:

Andrew M. Volk, its Manager

GUARANTY

For value received, and in consideration for, and as an inducement to Landlord to enter into the foregoing Lease with PORTLAND HUNT & ALPINE CLUB LLC ("Tenant"), ANDREW M. VOLK, with a primary address of 39 Middle Street #1, Portland, Maine the/a Manager of Tenant ("Guarantor") does hereby unconditionally guaranty to Landlord the complete and due performance of each and every agreement, covenant, term and condition of the Lease to be performed by Tenant, including without limitation the payment of all sums of money stated in the Lease to be payable by Tenant. The validity of this guaranty and the obligations of the Guarantor hereunder shall not be terminated, affected, or impaired by reason of the granting by Landlord of any indulgences to Tenant. This guaranty shall remain and continue in full force and effect as to any renewal, modification, or extension of the Lease, whether or not Guarantor shall have received any notice of or consented to such renewal, modification or extension. The liability of Guarantor under this guaranty shall be primary, and in any right of action which shall accrue to Landlord under the Lease, Landlord may proceed against Guarantor and Tenant, jointly and severally, and may proceed against Guarantor without having commenced any action against or having obtained any judgment against Tenant. Guarantor hereby waives notice of acceptance of this Guaranty by Landlord, notice of default by Tenant under the Lease, and all suretyship and guarantorship defenses generally. Failure of Landlord to insist upon strict performance or observance of any of the terms, provisions or covenants of the Lease and/or this Guaranty or to exercise any right therein contained shall not be construed as a waiver or relinquishment or the failure of any such term, provisions, covenant, or rights, and the same shall continue and remain in full force and effect. The liability of Guarantor hereunder shall in no way be affected by: (a) the release or discharge of Tenant or any creditors' receivership, bankruptcy, or other proceedings; (b) the impairment, limitation, or modification of the liability of Tenant, or the estate of the Tenant in bankruptcy, or any remedy for the enforcement of Tenant's liability under the Lease, resulting from the operation of any present or future provision of any bankruptcy or insolvency law, or other statute, or from the decision of any court; (c) the rejection or disaffirmance of the Lease in any such proceedings; (d) the assignment or the transfer of the Lease or any interest therein by Tenant; (e) any disability or other defense of Tenant; or (f) the cessation from any cause whatsoever of the liability of Tenant. Guarantor hereby waives (i) any right to subrogation or indemnification and any other right to payment from or reimbursement by Tenant, in connection with or as a consequence of any payment made by Guarantor hereunder and (ii) any benefits of, and any right to participate in, (a) any collateral now or hereafter held by Tenant and (b) any payment to Landlord by, or collection by Landlord from Tenant. Guarantor further agrees to pay all costs, legal expenses and attorneys' fees incurred or paid by Landlord in the enforcement of this Guaranty. Guarantor hereby agrees that if any of their obligations hereunder shall be held to be unenforceable, the remainder of this Guaranty and its application to all obligations other than those held unenforceable, shall not be affected thereby and shall remain in full force and effect. All of the terms and provisions of this guaranty shall inure to the benefit of the heirs, personal representatives, successors and assigns of the Landlord and shall be binding upon the heirs, personal representatives, successors and assigns of the Guarantor.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty this $\frac{1}{12}$ day of April, 2013.

Witness

GUARANTOR

Andrew M. Voll

SSN 073-G8-6729

EXHIBIT B

In addition to those items mentioned in Section 8(b)(i), Tenant shall be responsible for the removal of the following specific items:

- a. Ice machines
- b. Dishwashers
- c. Ice wells
- d. Refrigeration unitse. Underbar units
- f. Back bar units and freestanding shelving units