CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 11/19/14

LEASE AGREEMENT

THIS LEASE AGREEMENT, made this 20 day of October, 2014, by and between PACHIOS BROTHERS I, LLC and LACONIA, LLC, d/b/a VENTURE INVESTMENT CO., hereinafter "Landlord", and JLR RESTAURANT GROUP, LLC, hereinafter "Tenant".

ARTICLE ONE. DEMISED PREMISES.

For and in consideration of the rentals and other sums agreed herein to be paid by the Tenant to the Landlord, and in further consideration of the covenants, agreements, conditions and terms on the part of the Tenant and the Landlord to be performed, kept and fulfilled as herein set forth, the Landlord does hereby lease unto Tenant and the Tenant hereby leases and hires from the Landlord, the demised premises, being a portion of the ground floor space at 569 Congress Street, Portland, Maine, commonly referred to as the Strand Building (the "Building"), consisting of approximately 1,800 rentable square feet, as shown on the attached Exhibit A (the "Demised Premises").

ARTICLE TWO. TERM.

A. Initial Term. The term of this lease shall be for five (5) years, commencing on November 1, 2014, and terminating on October 31, 2019, subject to Article 24(D), unless sooner terminated as hereinafter provided.

B. Option to Extend Term. Provided Tenant is not in default under this lease, Tenant shall have the right to renew this lease for one (1) additional five (5) year term upon the same terms and conditions herein except for rental rate, provided that Tenant provides Landlord a written notice of its decision to renew prior to May 1, 2019, but in no event earlier than February 1, 2019. Tenant's right to renew shall terminate if Tenant does not notify Landlord prior to May 1, 2019. Base annual rent for the first year of the renewal term shall be at Fair Market Value

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annual rental rate. Fair Market Value shall mean the fair and reasonable annual market rental value of the Demised Premises as of the Tenant's notification date of such renewal and shall take into account the annual rentals at which leases are being concluded for comparable space in the building and in comparable buildings in the same market rental area as the building, but in no event shall be less than 3.0% or more than 6.0% increase from the rental rate in the fifth year of the initial term of the Lease. Beginning in the second year of the renewal term and continuing each year of the renewal term, the base rent shall thereafter increase annually at 3.0% each year on November 1st (subject to Article 24(D)).

ARTICLE THREE. RENT.

A. Base Rent. The fixed annual minimum rent during the term of this lease shall be payable by Tenant in equal monthly installments, in advance, on or before the first day of each month, at the office of c/o Waterfront Maine, 14 Maine Street, Box 67, Brunswick, ME 04011 or at such other place designated by Landlord, without prior demand therefore, and without any deduction or set-off whatsoever. The rent shall be as follows:

During the first year of the lease term said fixed minimum annual rent shall be Thirty Three Thousand Three Hundred and 00/100 Dollars ($33,300.00), payable in equally monthly installments in advance of Two Thousand Seven Hundred Seventy-Five and 00/100 Dollars ($2,775.00) per month on the first day of each month and every month during the first year of the Lease term.

During the second year of the lease term said fixed minimum annual rent shall be Thirty Four Thousand Two Hundred Ninety-Nine and 00/100 Dollars ($34,299.00), payable in equally monthly installments in advance of Two Thousand Eight Hundred Fifty-Eight and 25/100 Dollars ($2,858.25) per month on the first day of each month and every month during the second year of the Lease term.

During the third year of the lease term said fixed minimum annual rent shall be Thirty

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Five Thousand Three Hundred Twenty-Seven and 97/100 Dollars ($35,327.97), payable in equally monthly installments in advance of Two Thousand Nine Hundred Forty-Four and 00/100 Dollars ($2,944.00) per month on the first day of each month and every month during the third year of the Lease term.

During the fourth year of the lease term said fixed minimum annual rent shall be Thirty Six Thousand Three Hundred Eighty-Seven and 81/100 Dollars ($36,387.81), payable in equally monthly installments in advance of Three Thousand Thirty-Two and 32/100 Dollars ($3,032.32) per month on the first day of each month and every month during the fourth year of the Lease term.

During the fifth year of the lease term said fixed minimum annual rent shall be Thirty Seven Thousand Four Hundred Seventy-Nine and 44/100 Dollars ($37,479.44), payable in equally monthly installments in advance of Three Thousand One Hundred Twenty-Three and 29/100 Dollars ($3,123.29) per month on the first day of each month and every month during the fifth year of the Lease term.

B. Rent Commencement. Provided Tenant is not in default, base rent shall commence on February 1, 2015, except as provided for in Article 24(D) herein. Tenant shall pay first month's rent upon lease execution.

C. Late Charges. In the event Tenant's rental payment is received postmarked after the tenth (10) day of the month, Tenant shall promptly pay to Landlord a service charge equal to ~~10%~~ 4% of the amount due of such rent and additional rents in arrears.

10/2014

D. Additional Rent. Tenant agrees to pay to Landlord, as Additional Rent, 5.9% of the total Building expenses above any amount expended by Landlord in the base year, which is 2014, and is estimated for the 2014 base year to be approximately $150,000.00 for the following property expenses: insurance, real estate taxes and other municipal assessments, repairs and maintenance, management, and common area utilities and maintenance ("Building Expenses"). At the end of each calendar year during the term of this lease and any renewal thereof, beginning

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in the year 2015, Landlord shall calculate the actual building expenses for the calendar year and provide Tenant with a statement of building expenses incurred during the calendar year, and Tenant shall pay to Landlord within 30 days of receipt of said statement. Additional Rent as set forth in this Article 3 is subject to the terms of payment specified in Paragraphs A and C above.

E. Utilities. Tenant is responsible for all electric charges. Tenant shall pay electric direct to Central Maine Power (or its successor or assigns). Tenant shall pay heating (gas) costs directly to Unitil (or its successor or assigns) for heating service to the Demised Premises. Tenant is responsible for its share of utility charges for its HVAC operation. Tenant is responsible for its telecommunications charges, direct to service provider. Tenant shall pay for the water consumed in accordance with the reading of water meter installed by Landlord to measure such consumption as Additional Rent hereunder as determined by Landlord. Additional Rent as set forth in this Article 3 is subject to the terms of payment specific in Paragraphs A and C above.

ARTICLE FOUR. SIGNS.

Tenant will place no signs, awnings, curtains or other fixtures on any part of the exterior of the Building or on any window, nor paint any brick work, cornice work, mill work, woodwork or metal work on the Building without the prior written consent of Landlord which shall not be unreasonably withheld. Tenant may have a sign at the entrance to the Demised Premises, subject to Landlord's prior approval which shall not be unreasonably withheld and Landlord's reasonable specifications so as to ensure consistency with the aesthetic qualities of the Building. Signage is subject to all local City of Portland ordinances, including Historic Preservation Board regulations. Tenant's sign installation and maintenance shall be at Tenant's sole cost. Tenant shall maintain any of its exterior signage and Landlord may do so if Tenant neglects to do so at Tenant's cost, which cost shall be treated as Additional Rent hereunder.

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ARTICLE FIVE. USE OF DEMISED PREMISES.

Tenant covenants and agrees that during the term hereof that the Demised Premises will be used only for the purpose of a "restaurant" and/or "lounge" with the sale of wine and beer on or at the Demised Premises, as such terms are defined by the City of Portland Code of Ordinances. In no event shall the Demised Premises be used as a nightclub. No on-premises sale of beer or wine for retail purposes shall be permitted. Tenant shall serve beer and wine only, in accordance with the legal requirements of Maine alcohol beverage laws for on premises consumption. If Tenant wishes to obtain a full liquor license, Tenant shall notify Landlord and Landlord shall have the right to first approve of such use. Tenant intends to be open for business for lunch and dinner service, seven (7) days per week, until approximately 10:00 P.M., and until approximately 12:30 A.M on weekend nights, and for brunch service on Sunday mornings. Tenant represents that at no time more than the permitted number of persons shall occupy the Demised Premises. Tenant covenants and agrees to adhere to all rules, regulations, laws, ordinances, statutes, and requirements of all governmental authority and Landlord. Tenant shall not obstruct in any manner any portion of the Building and shall comply with all reasonable Building rules and regulations as determined by the Landlord. Tenant covenants and agrees that the Demised Premises will not be used for any purpose other than as stated herein.

ARTICLE SIX. MAINTENANCE, REPAIRS, OBLIGATIONS.

A. Landlord Responsibility. Landlord will keep the Building structural systems, including (i) the roof and exterior and load-bearing walls of the Building and (ii) the utilities (outside of the Demised Premises) serving the Demised Premises in proper condition and repair, provided that in each case Tenant shall have given Landlord prior written notice of the necessity of repair; and provided further that if any repair is required by reason of Tenant's negligence or the negligence of any of Tenant's agents, employees, customers or other persons on the premises with Tenant's consent, express or implied, or if Tenant made prior structural repairs or

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alterations, whether approved or not approved by Landlord, Landlord shall make such repair at Tenant's cost and expense, which cost and expense shall be treated as Additional Rent, immediately due and payable. There shall be no allowance or abatement of any kind, or any liability on part of Landlord arising out of the reasonable actions of Landlord in making repairs or replacements or maintenance. Landlord to use reasonable efforts not to disturb Tenant operations. Landlord shall provide a working HVAC unit to service the Demised Premises. Landlord shall provide working electricity and plumbing systems to the Demised Premises.

B. Tenant Responsibility.

1. Maintenance. Tenant shall at its own cost and expense, make all necessary repairs, excluding structural repairs which are the sole responsibility of the Landlord, in and to the interior of the Demised Premises in a good and workmanlike manner and in compliance with all applicable requirements of law. Tenant shall be responsible at Tenant's cost the for performance of annual routine maintenance of HVAC system which services the Demised Premises, but excluding replacement of the HVAC system which is the sole responsibility of the Landlord, by a HVAC maintenance agreement with a licensed and insured HVAC service contractor, and shall provide Landlord with a copy of such agreement. Tenant will install a grease trap, above ground, in an approximately 18' x 6" container, and Tenant shall not permit the overflow of grease or the accumulation of grease beyond the container's intended use, and Tenant shall provide at Tenant's expense for regular cleaning of the grease trap and removal of grease. Tenant shall not permit the accumulation of garbage, rubbish or other waste in or around the Demised Premises, and shall provide its own cleaning and janitor service and rubbish removal for the Demised Premises. Landlord may, but need not, perform any covenant to be performed by Tenant if Tenant fails or neglects to do so within a reasonable time after Landlord has given Tenant written notice specifying Tenant's default and stating the Landlord's intention of so doing, and Landlord may charge to Tenant the reasonable cost and expense thereof, which cost and expense shall be treated as Additional Rent, immediately due and payable. Tenant shall

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be responsible at Tenant's cost for the electric and plumbing in the Demised Premises.

2. Condition of Interior. Tenant will keep the interior of Demised Premises in a clean, neat, orderly, and attractive condition at all times. Tenant will not cut or drill into or secure any fixture, apparatus or equipment of any kind to any part of the Demised Premises, without first obtaining Landlord's written consent which shall not be unreasonably withheld. Tenant will not overload floors in such a manner as to cause structural damage or the collapse of any floor joist, or to the structure of the Building. Tenant shall not damage the floor with its use of water and shall be responsible for the cost of any water damage. In the event of any water damage, Tenant shall remediate such immediately and return the Demised Premises to their original condition within five (5) business days. Failure to remediate such water damage immediately shall be a default under the Lease. Tenant is responsible for purchasing, installing and disposing of light bulbs in the Demised Premises. Tenant shall not exceed current electrical load in the Demised Premises. If it is reasonably believed by Tenant and Landlord that the Demised Premises are infested by rodents or insects then Tenant shall be responsible at Tenant's cost for exterminating the Demised Premises. If Tenant and Landlord dispute the cause of such infestation, Waltham Services shall act as third party determination of cause and location of infestation. Landlord shall charge Tenant for the cost of extermination if the Demised Premises or any other part of the Building is infested as a result of Tenant's operation.

3. Ventilation of Odors. Tenant shall ensure that any odors, including restaurant odors from cooking or rubbish, are effectively ventilated, and ventilated in a manner which ensures that no other area of Landlord's Building is impacted by such odors. If necessary, Tenant will provide Landlord with a ventilation plan, which Landlord shall determine if it is acceptable or not acceptable.

4. Glass Replacement. Tenant shall, at its own cost and expense, maintain and replace, as required, all interior glass, doors and windows and all portions thereof, in the Demised Premises if said maintenance and replacement is necessitated by the acts of Tenant, its

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agents, employees, contractors, customers or licensees. The exterior plate glass windows shall be maintained and repaired promptly by Tenant during the term of the lease.

5. Noise. Tenant shall not produce noise or vibrations which reasonably disturb other tenants. If Tenant produces noise or vibrations that reasonably disturb other tenants, Tenant shall soundproof Demised Premises, if necessary, as determined by Landlord.

6. Alterations by Tenant. Prior to any work or installations by Tenant in the Demised Premises, Tenant shall submit to Landlord plans and specifications covering all work which Tenant proposes to perform in the Demised Premises, including without limitation, the interior layout, fixtures and decor. Such plans and specifications shall be prepared in such detail as Landlord may or reasonably require and Tenant agrees not to commence work upon any of the aforesaid Tenant's work until Landlord has approved such plans and specifications. Landlord agrees to act with reasonable promptness with respect to approval of such plans and specifications. Upon approval of said plans and specifications by Landlord, Tenant shall make, at its own cost and expense, the approved nonstructural alterations or changes to the Demised Premises in a good and workmanlike manner in compliance with all applicable requirements of law. The Tenant will cause to provide proper insurance for any contractor or subcontractor working in the space to Landlord, naming Landlord as additional insured. Tenant agrees that it will in no way alter the aesthetic appearance and aesthetic consistency of the Demised Premises and the Building of which the Demised Premises are a part. Tenant shall have no right to make any structural change, alteration or addition to the Demised Premises without prior approval by Landlord. Tenant shall make its Tenant Improvements in the Demised Premises, as described in Article 22(B) and as further presented to and approved by Landlord, prior to Tenant making such Tenant Improvements in compliance with all applicable state and municipal building codes and ordinances.

7. Condition of Premises at Termination. At the expiration or earlier termination of this lease, Tenant will quit and surrender the Demised Premises in as good state

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and condition as they were when entered into, reasonable use and wear thereof, and alterations, additions or changes permitted under Paragraph 6 above, excepted. All alterations, additions, erections, or improvements on or in the Demised Premises at the expiration or termination of this lease, except furniture and Tenant installed kitchen equipment (provided Tenant is not in Default of this Lease), shall be and become a part of the Demised Premises and shall remain upon and be surrendered with the Demised Premises. However, if Landlord shall have notified Tenant to do so at least thirty (30) days prior to the expiration of this lease, Tenant shall replace and restore all alterations and remove said furniture and Tenant installed kitchen equipment at the time of surrendering possession of the Demised Premises. Should Tenant fail to remove them, then they shall be considered abandoned and become the property of the Landlord, or Landlord may have them removed and disposed of at Tenant's sole cost and expense.

ARTICLE SEVEN. INDEMNITY AND INSURANCE.

A. Tenant's Indemnity. Tenant agrees to indemnify and save Landlord harmless from and against all claims of whatever nature arising from any omission or negligent act of Tenant, or Tenant's contractors, licensees, agents, invitees, customers, servants or employees, or arising from any accident, injury or damage whatsoever caused to any person, occurring on the Demised Premises which is not proximately caused by the negligence of Landlord.

This indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof with counsel acceptable to Landlord.

B. Insurance. At all times during the term hereof, Tenant shall keep in force at its own expense in companies acceptable to Landlord and naming as insured both Landlord, (and Landlord's related parties) and Tenant:

1. Public Liability Insurance. Public liability and property damage insurance under which the insurer agreed to indemnity and hold Landlord, and those in privity of estate

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with Landlord, harmless from and against all cost, expense and/or liability arising out of or based upon any and all claims, accidents, injuries and damages mentioned hereinabove in the broadest form of such coverage from time to time available in the jurisdiction in which the premises are located. The minimum amounts of liability of such insurance shall be One Million Dollars ($1,000,000.00) for bodily injury (or death) to any one person, Two Million Dollars ($2,000,000.00) for bodily injury (or death) to more than one person (per occurrence), and Five Hundred Thousand Dollars ($500,000.00) with respect to damage to property.

2. Liquor Liability. Tenant shall obtain and maintain at all times during the term of this Lease proper liquor liability insurance, in the amount of $1,000,000.00, and shall name Landlord as additional insured.

3. Evidence of Coverage. Tenant will furnish to Landlord, within thirty (30) days after the commencement of the term of this Lease, copies of policies or certificates of insurance evidencing coverages required by this Lease. All policies shall name Landlord and its agents as additional insured. All policies required hereunder shall contain an endorsement providing that the insurer will not cancel or materially change the coverage of said policy or policies without first giving thirty (30) days prior written notice thereof to Landlord.

ARTICLE EIGHT. DAMAGE TO PERSONAL PROPERTY.

All personal property, fixtures, goods, wares and business equipment in the Demised Premises shall be and remain at Tenant's sole risk and Landlord shall not be liable for any damage to, or loss of such personal property, fixtures, goods, wares or business equipment arising from any acts of negligence of any other persons, nor from the bursting, overflowing or leaking of the roof, or of water, sewer or steam pipes, or from heating or plumbing fixtures, or from any other cause whatsoever unless such cause is attributable in whole or in part to Landlord's negligence or failure to perform its responsibilities hereunder, except to the extent that the liability of the Landlord is insured by virtue of a general comprehensive Landlord public

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liability insurance policy, which the Landlord agrees to maintain on the Building, nor shall the Landlord be liable for any injury to the person of the Tenant or other persons in or about said Demised Premises, provided, however, that the Landlord shall be liable for its negligence and the negligence of its employees, agents or subcontractors which gives rise to such an injury, the Tenant expressly agreeing to save the Landlord harmless in all such cases in accordance with the terms herein, and, in addition, for any damage to any property of Landlord or others caused by the negligence of the Tenant, Tenant's agents, contractors, or employees. Further, to the maximum extent this agreement may be made effective according to law, Tenant agrees that Landlord shall not be responsible or liable to Tenant, or to those claiming by, through or under Tenant, for any loss or damage, except to the extent described in this Article 9.

ARTICLE NINE. DAMAGE TO PREMISES.

Landlord will maintain fire and extended coverage insurance on the Building. If the Demised Premises shall be damaged by fire or other casualty of the kind insured against in standard policies of fire insurance with extended coverage, but are not thereby rendered untenantable in whole or in part, Landlord shall promptly, at its own expense, cause structural damage to be repaired, and the rent shall not be abated. If by reason of such occurrence, the Demised Premises shall be rendered untenantable only in part, Landlord shall promptly at its own expense undertake the foregoing damage repair obligation as to the portion of the Demised Premises rendered untenantable and rent shall be abated proportionally as to the Demised Premises rendered untenantable. If the Demised Premises shall be rendered wholly untenantable by reason of such occurrence, the Landlord shall promptly at its own expense undertake the foregoing damage repair obligation and the minimum rent meanwhile shall be abated in whole; provided, however, that there shall be no extension of the term of this Lease by reason of such abatement; and provided further, however, that if the Demised Premises shall be destroyed or damaged to the extent of fifty percent (50%) or more of their replacement value above

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foundation walls or rendered wholly untenantable, Landlord or Tenant may terminate this Lease Agreement by notice to the other party, said notice to be given within thirty (30) days of the event rendered the Demised Premises wholly untenantable, provided that such termination shall not affect any rights theretofore accrued to Landlord hereunder because of prior defaults of Tenant. Provided further, that the time required by Landlord to repair said damage shall be extended by such time as is reasonably required by Landlord to settle any insurance claim arising out of the damage to Demised Premises. Landlord agrees to the Landlord's best efforts to obtain an endorsement to any insurance policy or policies carried to this Article 10, whereby the insurer waives any right of subrogation against Tenant on any claim that Landlord or any other party having an interest in such insurance policy or the proceeds therefrom, may have against Tenant. Notwithstanding any of the foregoing, Tenant shall be responsible for repairing fire damage to any alterations or installations made by Tenant, including but not limited to, furnishings, partitions, and equipment.

ARTICLE TEN. CONDEMNATION.

In the event that any portion of the Demised Premises shall be taken or condemned for public use, the Landlord shall rebuild and restore the remaining portion thereof so as to make an architecturally complete unit, and the minimum guaranteed rental provided for under the provisions of Article 3 shall be reduced in the proportion which the actual area of the Demised Premises taken bears to the entire Demised Premises. However, in the event that twenty-five percent (25%) or more of the total floor area of the Demised Premises shall be taken, either Tenant or Landlord may cancel and terminate this Lease by serving upon the other party a written notice of its intention so to do within thirty (30) days after the condemnation judgment shall be entered in which event Landlord shall not be required to restore or rebuild the Demised Premises. It is agreed, however, that if more than twenty-five (25%) is taken and the lease is not cancelled or terminated by either party hereto, then the Demised Premises shall be restored as

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aforesaid. Tenant shall have no right or claim for any portion of Landlord's condemnation award, and shall have no right or claim based on the condemnation of the Demised Premises or of Tenant's leasehold interest therein.

ARTICLE ELEVEN. LANDLORD'S INSPECTION RIGHTS.

Landlord shall have the right at all reasonable times, during the supervised business hours of Tenant, to enter upon the Demised Premises for the purpose of inspecting same, making necessary repairs, or showing same to potential purchasers. Landlord shall have the further right during the normal business hours of Tenant and the last six (6) months, provided Tenant has not exercised any renewal option, of the lease term to bring prospective Tenants into the Demised Premises for the purpose of showing same. Landlord shall have the right to alter the exterior facade of the Demised Premises, but shall be responsible for reinstalling Tenant's sign, provided that such sign has been approved by Landlord, if such sign shall be removed. During any such alteration of the exterior façade of the Demised Premises which causes Landlord to remove Tenant's sign, Landlord shall provide Tenant with a suitable location for a temporary sign advertising Tenant's business.

ARTICLE TWELVE. LANDLORD'S RIGHTS ON TENANT'S DEFAULT

A. In the event that:

1. Tenant shall have failed to pay an installment of rent or any other charge provided herein, or any portion thereof when the same shall be due and payable, and the same shall remain unpaid for a period of ten (10) days thereafter; or

2. Tenant shall be in default under any other provisions of this lease and so remain for a period of thirty (30) days after Landlord, by written notice, has informed Tenant of such default (in the case of a default which cannot with due diligence be cured within a period of thirty (30) days, Tenant shall have such additional time to cure same as may reasonably be

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necessary, provided Tenant proceeds promptly and with due diligence to cure default after receipt of said notice); or

3. (a) Tenant or its Guarantor, if any, shall file in any court a petition in bankruptcy or insolvency or for reorganization within the provisions of the Bankruptcy Act (or for reorganization or arrangement under any future Bankruptcy Act for the same or similar relief), or for the appointment of a receiver or trustee of all or a portion of the Tenant's property; or

(b) An involuntary petition of the kind referred to in subparagraph 3(a) of this Paragraph A shall be filed against Tenant or its Guarantor, if any, and such petition shall not be vacated or withdrawn within ninety (90) days after the date of filing thereof;

(c) Tenant or its Guarantor, if any, shall make an assignment for the benefit of creditors; or

(d) Tenant or its Guarantor, if any, shall be adjudicated a bankrupt; or

4. Tenant shall permanently vacate or abandon the Demised Premises and leave same vacated or abandoned for a period of twenty (20) days, then Landlord may elect by written notice to Tenant to terminate Tenant's right to possession only, without terminating the lease, and Landlord may, at Landlord's option, enter into the Demised Premises and take and hold possession thereof, without terminating the lease or releasing Tenant, in whole or in part, from Tenant's obligation to pay rent hereunder for the full stated term. Upon and after entry into possession without termination of the lease, Landlord will utilize all good faith efforts to relet the premises or any part thereof, for the account of Tenant, to any person, firm or corporation, other as the Landlord, in Landlord's sole discretion, shall determine, and Landlord shall not be required to accept any Tenant offered by Tenant, or to observe any instructions given by Tenant about such reletting. In any such case, Landlord may make repairs, redecorate and remodel the premises to the extent deemed by Landlord necessary. If the consideration collected by Landlord upon such reletting for Tenant's account is not sufficient to pay monthly the full amount of the

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minimum guaranteed rental reserved in this lease, Tenant shall pay to Landlord the amount of each monthly deficiency upon demand.

B. In addition to the rights hereinbefore given to Landlord to terminate Tenant's right to possession only, Landlord shall also have the right to elect at any time after default, or at any time after Landlord has terminated Tenant's right to possession only, to cancel and terminate this Lease by serving written notice on Tenant of such election, and to pursue any remedy at law, or inequity that may be available to Landlord, including the right of restraint.

C. No waiver by Landlord of a breach of any covenant, agreement, obligation or condition of this lease shall be construed to be a waiver of any future breach of the same or other covenant, agreement, obligation or condition hereof. No receipt of money by Landlord from Tenant after notice of default, or after the termination of this lease, or after the commencement of any suit or after final judgment of possession of the premises, shall reinstate, continue or extend the term of this lease or affect any notice, demand or suit. The rights and remedies hereby created are cumulative and the use of one remedy shall not be taken to exclude or waiver the right to the use of another.

ARTICLE THIRTEEN. ASSIGNMENT AND SUBLETTING.

Tenant shall not have the right to assign or transfer this lease (by operation of law or otherwise) nor sublet the Demised Premises in whole or in part, in any way or degree, voluntarily or involuntarily, without the prior written approval of the Landlord, first had and obtained, which shall not be unreasonably withheld. In the event of any assignment or subletting which is approved by Landlord, Tenant and Guarantors, if any, shall nonetheless remain responsible for the payment of all sums and the performance of all obligations required of the Tenant hereunder. Landlord shall send Tenant any notice of a default by any approved assignee or sublessee of Tenant. If Tenant requests to assign or sublet the Demised Premises, Landlord shall have the right but not the obligation to recapture the Demised Premises. Upon receiving Landlord's

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consent to proposed assignment or sublet, Tenant shall deliver to Landlord an executed copy of the assignment or sublease. Any sublease shall provide that the sublessee shall comply with applicable terms and conditions of this Lease to be performed by Tenant hereunder. If the base rent payable under the sublease or assignment is higher than the present base rent being paid by Tenant to Landlord, then Tenant will pass through to Landlord the excess amount.

ARTICLE FOURTEEN. HOLDING OVER.

In the event that Tenant shall hold over after the expiration of this lease, the tenancy created by such holding over shall be a month to month one, but in all other respects shall be governed by the terms of this lease except that Tenant agrees to pay one hundred fifty percent (150%) its then specified monthly base rent (pro-rated for any partial month) for any such holdover period, plus any applicable Additional Rent. Provided, however, that in all cases a thirty (30) day notice shall be required to terminate the tenancy created by such hold-over.

ARTICLE FIFTEEN. LANDLORD'S TITLE & COVENANT OF QUIET ENJOYMENT.

A. Landlord covenants that it has full right and power to execute and perform this lease, and that it will put Tenant into complete and exclusive possession of the Demised Premises. Landlord further covenants that Tenant, in paying the rents reserved herein and performing the covenants and agreements hereof, shall peaceably and quietly have, hold and enjoy the Demised Premises and all rights, easements, appurtenances and privileges thereunto belonging or in any way appertaining, during the full term of this lease, and any extension or renewals hereof.

B. Anything herein to the contrary notwithstanding, Landlord shall not be liable for any breach of the covenant of quiet enjoyment occurring after Landlord shall have transferred ownership of the Demised Premises. It is expressly understood and agreed that despite such assignment, Landlord shall remain liable for any breach of the covenant of quiet enjoyment

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occurring before Landlord shall have transferred ownership of the Demised Premises.

ARTICLE SIXTEEN. SUBORDINATION.

This lease shall be subordinate to the lien of any mortgage now or hereinafter placed upon the interest of Landlord (whether fee, leasehold, or other interest) in the Demised Premises. If the interest of Landlord in the Demised Premises shall be transferred to and owned by a mortgagee by reason of foreclosure, Tenant shall be bound to such mortgagee under the terms, covenants and conditions of this lease for the balance of the term then remaining, with the same force and effect as if such mortgagee were the Landlord under the lease, and Tenant does hereby attorn to any such mortgagee as its Landlord, said attornment to be effective and self operative without the execution of any further instruments on the part of the Tenant immediately upon such mortgagee succeeding to the interest of the Landlord in the Demised Premises. Tenant agrees that, if requested by the holder of any such mortgage, it will, without charge therefore, be a party to a subordination and attornment agreement as grantor or in any other requested capacity in order to confirm the provisions of this lease which will remain in full force and effect, including this Article 16, and Tenant further agrees that it will, upon the request of Landlord, without charge therefore, execute, acknowledge and deliver any and all instruments necessary or desirable to give effect to or notice of such subordination and attornment. Wherever the terms "mortgage" and "mortgagee" are used in this lease, they shall be deemed to mean and include, respectively, (i) mortgages, deeds of trust, or other similar security instruments and modifications, consolidations, extensions, renewals, or replacements and substitutes thereof and all advances there under, and (ii) the secured party under such mortgage, deed of trust or security instrument and any purchaser at any public or private foreclosure sale, or anyone rightfully claiming by or through such mortgagee or such purchaser.

ARTICLE SEVENTEEN. TRANSFER OF LANDLORD'S INTEREST.

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So long as Landlord's interest in the Demised Premises is a fee interest, the term "Landlord", as used in this lease, is defined as the then current owner or mortgagee in possession of the Demised Premises. In the event of any transfer of ownership interest, sale or sales by the then current Landlord hereunder of the Demised Premises, or in the event said Demised Premises are leased by the then current Landlord hereunder to any party (subject to this lease), then, from and after the closing of such sale or lease transaction, the Landlord whose interest is thus sold or leased shall be and hereby is completely released and forever discharged from and of all covenants, obligations and liabilities of Landlord hereunder thereafter accruing. The Landlord's successor in interest agrees to be bound by all the provisions of this lease, including but not limited to Tenant's right to quiet enjoyment.

ARTICLE EIGHTEEN. CHANGES REQUIRED BY LENDER.

In the event that any bank, insurance company, university, pension or welfare fund, savings and loan association, real estate trust or other financial institution, trust or fund providing either the interim construction financing for the Building or the permanent financing for the Building requires, as a condition of such financing, that modifications to this lease be obtained, and provided that such modifications: (i) are reasonable, (ii) do not adversely affect Tenant's use of the Demised Premises as herein permitted, (iii) do not materially alter the mutually approved working plans and specifications, if any there be, and (iv) do not increase the rentals and other sums required to be paid by Tenant hereunder; then and in such event, Landlord may submit to Tenant a written amendment to this lease incorporating such required changes, and Tenant hereby covenants and agrees to execute, acknowledge (if necessary), and return such amendment to Landlord within ten (10) days of Tenant's receipt thereof from Landlord. If Tenant fails to so execute, acknowledge (if necessary), and return such amendment to Landlord within such ten (10) day period, then Landlord, without waiving any rights it may have at law or in equity by reason of Tenant's failure to so execute and return such amendment, shall have the right, at its sole option,

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either: (i) to execute, acknowledge (if necessary), and deliver such amendment in the name and on behalf of Tenant, and, for the purpose thereof, Tenant hereby irrevocably constitutes and appoints Landlord as Tenant's attorney-in-fact to execute and deliver such amendment in the name of and on behalf of Tenant, said power of attorney being coupled with an interest and being irrevocable; or (ii) to terminate and cancel this lease by giving ninety (90) days prior written notice of such termination and cancellation to Tenant, immediately whereupon this lease and all rights of Tenant hereunder shall be cancelled and terminated, any money or other security theretofore deposited by Tenant with Landlord shall be forfeited by Tenant (as Landlord and Tenant shall thereupon be relieved from all liability or obligation hereunder thereafter accruing (but neither party shall be relieved of any liability or obligation accrued to such date of termination including without limitation any liability of Tenant to Landlord for Tenant's failure to execute and return the lease amendment referred to in this Section.).

Recognizing that both parties may find it necessary to establish to third parties, such as accountants, banks, mortgagees or the like, the then current status of performance hereunder, either party, on the written request of one to the other made from time to time, will promptly furnish a written statement on the status of any matter pertaining to this lease.

Without limiting the generality of the foregoing, the Tenant specifically agrees, promptly upon the commencement of the term hereof, to notify the Landlord in writing of the date of the commencement of the term and to acknowledge satisfaction on of the requirements with respect to construction and other matters by the Landlord, save and except for such matters as the Tenant may wish to set forth specifically in said statement. At any time within ten (10) days after such request is made, the Tenant shall execute, acknowledge and deliver to Landlord a certificate evidencing whether or not:

1. This lease is in full force and effect;
2. This lease has been amended in any way;
3. There are any existing defaults hereunder to the knowledge of such defaults, if

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any; and

4. The date to which rent, including percentage rent, if any has been paid.

Landlord and Tenant agree that this lease shall not be recorded but that, upon request by the Landlord, a memorandum of lease of even date herewith, shall be executed and recorded in accordance with the laws of the State of Maine.

ARTICLE NINETEEN. TENANT'S RIGHT TO CURE LANDLORD'S DEFAULT.

Tenant agrees that in the event the Landlord is in default under this lease, any mortgagee of Landlord's interest in the Demised Premises, and the lessor under any ground lease which includes the Demised Premises, shall be permitted to enter the Demised Premises during normal business hours for the purpose of correcting or remedying such default, and Tenant agrees to accept performance by such mortgagee or ground lessor in lieu of performance by the Landlord.

ARTICLE TWENTY. NOTICE.

All notices sent or required to be sent hereunder must be sent by registered or certified mail, postage prepaid, to the respective addresses hereinafter set forth.

TO LANDLORD AT:

Venture Investment Co.
c/o Waterfront Maine
14 Maine Street, Box 67
Brunswick, Maine 04011

TO TENANT AT:
Attention: Jared Rice
19 Lisbon St.
Lisbon, ME 04250

WITH A COPY TO:
Nicholas J. Morrill, Esq.
Jensen Baird Gardner & Henry
P.O. Box 4510
Portland, ME 04112-4510

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Such addresses may be changed from time to time by serving notice as above provided.

ARTICLE TWENTY-ONE. SECURITY DEPOSIT.

Tenant has deposited with Landlord the sum of $4,000.00 as a security deposit for the faithful performance and observance by Tenant of the terms of this Lease. It is agreed that in the event of Tenant default or late payment of rent, which is beyond any applicable cure period, Landlord may use, apply or retain the whole or any part of the security so deposited to the extent required by Landlord, and Tenant shall replenish such security deposit on demand by Landlord.

ARTICLE TWENTY-TWO. LANDLORD AND TENANT WORK.

A. Landlord shall at Landlord's cost perform the following improvements, and only those improvements set forth below, to the Demised Premises:

1. Install a water meter serving the Demised Premises.

B. Tenant shall, at its sole cost and expense, perform and complete the following improvements, refurbishing, repairs and replacement work to the Demised Premises:

1. Provide and install proper kitchen flooring in kitchen area only. Tenant represents that it does not require a floor drain.
2. Paint interior walls and surfaces.
3. Installation of Tenant provided signage (w/ Landlord's prior approval).

All work specified above to be done by licensed and insured contractors and shall be completed in compliance with all applicable state and municipal building codes and ordinances. All work is subject to review and approval by Landlord, not to be unreasonably withheld. Tenant's failure to complete Tenant's improvements in a reasonable timeframe shall be a default of the Lease.

ARTICLE TWENTY-THREE. INTENTIONALLY OMITTED.

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ARTICLE TWENTY-FOUR. MISCELLANEOUS.

A. Tenant shall at all times adhere to all building rules and regulations, as determined by Landlord, a copy said current rules and regulations having been provided to Tenant by Landlord prior to the execution of this Lease. Landlord shall have the right to amend the building rules and regulations at any time during the term of this Lease or any renewal thereof, provided that Landlord shall promptly furnish Tenant with a copy of such amended rules and regulations.

B. Tenant covenants represents and warrants to the Landlord that it has not dealt with any real estate agent or broker in connection with this lease and/or Demised Premises and/or Building other than Magnusson Balfour Commercial & Business Brokers, and CBRE/The Boulos Company, who shall be compensated by Landlord according to Landlord's standard brokerage agreement. Tenant shall defend and indemnify Landlord against any claims for real estate brokerage commissions predicated upon dealings with Tenant.

C. Tenant shall provide Landlord with most recent financial statements including a balance sheet and profit and loss statement within fifteen (15) days of Landlord's request.

D. Tenant shall endeavor to obtain its beer and wine permit by November 3, 2014. If Tenant is denied a permit, Tenant shall have an additional thirty (30) days, until December 3, 2014, to obtain a permit, and in this case, Tenant shall have one (1) additional month of free rent and the term of the Lease shall be extended by one (1) additional month so that the initial term terminates on November 30, 2019. Should Tenant be denied a second time on December 3, 2014, Tenant shall have the right, but not the obligation, to cancel this Lease with written notice to Landlord, on a one-time basis, by December 17, 2014. If Tenant cancels this Lease, Tenant shall forfeit to the Landlord $2,000 of security deposit and shall warrant that the Demised Premises be left to the Landlord in the same condition as was provided to the Tenant prior to lease execution.

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ARTICLE TWENTY-FIVE. PARKING LOT.

Beginning November 1, 2014, Tenant shall have access (24 hours a day, 7 days a week, subject to parking rules and regulations), to one (1) reserved parking space in the Venture Parking Lot, which shall be the parking space immediately behind the back entrance to the Demised Premises and as depicted in Exhibit B, subject to parking rules and regulations, as part of the base rent amount described in Article 3. Landlord shall not be responsible for enforcing the reserved parking space on behalf of Tenant.

ARTICLE TWENTY-SIX. ENTIRE AGREEMENT

IT IS UNDERSTOOD AND AGREED, that this Lease and the exhibits, addendums and riders, attached hereto, contain the entire agreement between the parties and shall not be modified in any manner except by an instrument in writing executed by the parties hereto. The conditions and agreements contained herein are binding on, and may be legally enforced by the parties hereto, their heirs, executors, administrators, successors and assigns, respectively, and no waiver or any breach of any condition or agreement contained herein shall be construed to be a continuing waiver of that condition or agreement or of any subsequent breach thereof, of this agreement. Feminine, neuter and masculine pronouns, the plural and the singular words "lease" and "agreement" shall be construed to be and shall be interchangeable in any place or places herein in which the context may require such interchange.

IN WITNESS WHEREOF, Landlord and Tenant have caused these presents to be signed and sealed, the day and date set forth above.

VENTURE INVESTMENT CO.

By: _____

Name: Peter Pachios

DATE: 10/21/14

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Title: Managing Member

TENANT:

JLR RESTAURANT GROUP LLC

By: Owner

DATE: 10/20/14

Name: Jared Lawrence Rice

Title:

I, Jared Rice, do hereby personally guarantee all of the terms and conditions to be performed by JLR Restaurant Group LLC ("Tenant") under this Lease until the earlier of the: (1) surrender by Tenant of the Demised Premises in the condition required under and in accordance with the Lease and the acceptance of the Demised Premises by the Landlord; or (2) end of the Lease Term.

By: 10/20/14

Name: Jared Rice

Title: Owner of JLR Restaurant Group LLC

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EXHIBIT A

GROUND FLOOR PLAN

DEMISED PREMISES

THE STRAND BUILDING - 565 CONGRESS STREET - PORTLAND, MAINE
WINTON SCOTT ARCHITECTS
JULY 13, 2011

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EXHIBIT B

GROUND FLOOR PLAN

PARKING SPACE

THE STRAND BUILDING - 665 CONGRESS STREET - PORTLAND, MAINE
WINTON SCOTT ARCHITECTS
JULY 13, 2011