Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 04/14/17

GROSS/MODIFIED GROSS LETTER OF INTENT

Adam J. Shepherd, Executive Director

Rippleffect
PO Box 441
Portland, ME 04112

RE: Letter of Intent to Lease State Street Congregation Church, United Church of Christ, 159 State Street, Portland ME 04101

Dear State Street Congregation Church, United Church of Christ, :

This letter of intent sets forth the terms and conditions under which Rippleffect (hereinafter referred to as "Tenant") would be willing to enter into a lease agreement with State Street Congregation Church, United Church of Christ, (hereinafter referred to as "Landlord") for space at the below-referenced property. This letter of intent is not a binding agreement but outlines the parties' preliminary understanding of general terms and conditions to enter into a binding lease agreement.

Tenant and Tenant Address: Rippleffect
PO Box 441
Portland, ME 04112

Property Address: State Street Congregation Church, United Church of Christ, 159 State Street, Portland ME 04101

Leased Premises: The leased premises are deemed to contain 4,000 square foot +/- ( ) rentable square feet (RSF), as outlined on the attached Exhibit 1 .

Initial Lease Term: 5 years.

Option Term: Tenant to be provided with 1 ( ), 5 ( ) - year renewal options. Tenant to provide Landlord no less than 6 ( ) months advance written notice prior to expiration of lease term of its intention to renew. The renewal option(s) would be under the same terms and conditions as the initial term, except for the rental rate which would be at fair market rent but not less than prior year's rent.

Base Rent:

YEAR	PRSF	MONTHLY	ANNUAL
1	$6.25	$2,083.33	$25,000
2	$6.43	$2,143.33	$25,720
3	$6.62	$2,206.66	$26,480

 Tenant Initials / Landlord Initials

Magnusson Balfour Commercial &, 95 India Street Portland, ME 04101
Phone: (207)774-7715 Fax: Michael Atienza

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4	$6.82	$2,27.33	$27,280
5	$7.02	$2340	$28,080
6			
7			
8			
9			
10			

The above base rent is quoted on a Gross/~~Modified Gross~~ basis. ~~Therefore, Tenant would be responsible for its pro rata share of all increases over base year of operating expenses for the property of which the leased premises is a part, including, but not limited to, real estate taxes, property repairs and maintenance, property management, building insurance, water and sewer, parking lot maintenance and repairs, grounds maintenance, common area utilities, and common area janitorial, etc., currently estimated to be~~ See Addendum 2 ($0.00)/RSF. Tenant would be directly responsible for its utility expenses for NONE: Rippleffect will be responsible for phone and internet. Tenant also would be responsible for leased premises' janitorial costs.

Possession Date: May 1st, 2017

Term Commencement Date: May 1st, 2017

Rent Commencement Date: May 1st, 2017

Landlord's Work: Landlord to provide the leased premises with See Addendum 3 & 4.

Tenant's Work: Any and all modifications to the leased premises by Tenant would be submitted to Landlord for its approval prior to commencement of work. Tenant would agree that all work be approved by Landlord prior to commencement of work and such work would be performed in a good and workmanlike manner in compliance with all applicable state and municipal building codes and ordinances.

Tenant Improvement Allowance: Landlord would provide Tenant with a fit-up allowance of up to Not Applicable ($)/RSF. Tenant would be allowed to use such allowance in the design and construction of the Tenant's Work, excluding FF&E or moving costs. Any unused portion of the allowance would be retained by Landlord.

Security Deposit: One Month's rent for security and last month's rent (total of $4,166.66), initial payment also includes first months rent of $2,083.33 ($ 6,249.99), non-interest bearing

Parking Rights: Not Applicable

 Tenant Initials / Landlord Initials

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Signage: Signage to be in accordance with Landlord's standard sign specifications attached hereto as Exhibit Addendum 5, if applicable, and in accordance with local and state government regulations and codes. Signage to be at Tenant's sole cost and expense. Design and location of signage would be subject to Landlord's written approval prior to installation, which approval would not be unreasonably withheld or delayed.

Zoning & Restrictive Covenants: It is the responsibility of Tenant to perform all zoning due diligence and secure all necessary or required permits and approvals for its proposed use and occupancy of the leased premises. Landlord and Magnusson Balfour have made no representations or warranties as to the suitability of, or the ability to obtain regulatory approval for, the leased premises for Tenant's intended use.

Use: Tenant would use the leased premises solely for Offices, storage, classes, meetings small programs for youth participants and small fundraising events

Sublease And Assignment: Tenant would not be allowed to assign the lease or sublet the leased premises without the prior written consent of Landlord and such approval would not be unreasonably withheld, conditioned or delayed.

Credit Check/Financial: Moving forward with the negotiation of a lease agreement is subject to Landlord's review and approval of Tenant's credit references and financial statements. Such information to be provided by Tenant within 5 Days ( ) days of full execution of this Letter of Intent.

Lease Negotiation: Subject to satisfactory credit check, Landlord intends to provide Tenant with Landlord's draft written lease agreement within 7 Days 7 bus. days ( ) business days of the execution of this letter of intent. CB AS (by Tenant) 4/13

Third-Party Guarantor: Not Applicable

Other Terms: Magnusson Balfour will hold the security deposit and 1st months rent—should this letter of intent expire within the stated timeline and/or a lease agreement is NOT signed by Rippleffect for 159 State Street, basement location, the security deposit and 1st months rent check will be voided and returned to Rippleffect.

Expiration: This letter of intent will expire on _____, _____ if not executed by Landlord and Tenant prior to then.

 AS Tenant Initials / CB Landlord Initials

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This letter of intent is not a contract or binding agreement and neither party intends that the preliminary understandings contained herein represent a final agreement with respect to the lease of property. The preliminary understandings expressed in this letter of intent are subject to, and conditioned upon, the negotiation and execution of a written lease agreement. Each party shall be responsible for its own expenses prior to and in connection with the negotiation and/or execution of a written lease agreement. Any actions taken by either party in reliance on this letter of intent shall be at such party's own risk. Notwithstanding the foregoing, the parties agree to negotiate in good faith towards a written lease agreement; provided, however, that if a written lease agreement is not executed by both parties within 7 Days days of the date of this letter of intent, the foregoing agreement to negotiate in good faith automatically shall terminate. It shall not be a bad faith negotiation for either party to enter into negotiations with other potential parties.

CB

DS AS

Sincerely,

Adam T. Shepherd

Seen and acknowledged by:

Camilla Bernales
Landlord
By Camilla Bernales
Its Treasurer

9/3/17
Date

Tenant
By
Its

2/2/17
Date

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 AS Tenant Initials / ____ Landlord Initials

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Rippleffect

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Addendum / Exhibit 1
Ripplefect Letter of Intent

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Magnus Balfour
COMMERCIAL & BUSINESS BROKERS

Floor Plan & Zoning Map

AJS (Tenant)
CB (Landlord)

Note: This drawing is not to scale. It is for representational purposes only.

The information in this profile has been provided by the client. Magnusson Balfour Commercial & Business Brokers makes no representations as to its accuracy. This profile is for the confidential use of the individual to whom it has been given. Buyers are advised to conduct their own investigation to accuracy of information and consult with their appropriate financial, legal, or business advisors.

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Rippiffect Letter of Intent for Lease of 159 State Street (basement)
Addenda/Exhibits: 2, 3, 4 & 5

Addendum 2: Rent Increase and pro rata operating expenses increase

Rippleffect is proposing an annual 3% increase to our base rent for 5 year lease term. This is being proposed in place of and to cover our pro rata share of operating expenses increased through the life of the lease.

Addendum 3: Landlords Work

Landlord to provide the leased premises—prior to Possession Date—the following:

- Repair to all broken floor tile. This includes sections of the floor where holes exist and are currently covered by plywood
- Repair of the urinal in the restroom
- Paint only the "purple trim" around the offices a color of Rippleffect's choosing (i.e. Blue)
- Provide plumbing and venting location for a washer and dryer
- Remove all items currently stored in the space *(see addendum 4 below for proposal)
- Professionally cleaned premises

Addendum 4: Landlords Work

- Rippleffect is requesting that the desks currently occupying spaces 1, 2, 3, 4, 5 on Exhibit/addendum 1 remain.

Addendum 5: Signage

- Rippleffect requests the right to place signage outside of the entry and/or the gate on the side walk. The nature of the signage and location TBD with landlord.

Initials AJS (tenant)/ UB (landlord)

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9204

Rippleffect
PO Box 441
Portland ME 04112
207-791-7870

TD Bank
America's Most Convenient Bank®
52-7445/2112

2/2/2017

PAY TO THE ORDER OF State Street Congregation Church, UCC $ **6,249.99

Six Thousand Two Hundred Forty-Nine and 99/100********** DOLLARS

Security features. Details on back.

State Street Congregation Church, UCC
159 State Street
Portland, ME 04101

AUTHORIZED SIGNATURE

MEMO

[redacted]

Rippleffect 9204

State Street Congregation Church, UCC 2/2/2017

One month Security	2,083.33
Last month's rent	2,083.33
First Month rent (May?)	2,083.33

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1 PM.
Noon - Wed 2/3
Noon - Thurs 2/4 ?
12 - 2 PM