

DISPLAY THIS CARD ON PRINCIPAL FRONTAGE OF WORK

# CITY OF PORTLAND

## BUILDING INSPECTION

### PERMIT

Please Read Application And Notes, If Any, Attached

**PERMIT ISSUED**  
 Permit Number: 061032  
 JUL 28 2006  
 CITY OF PORTLAND

This is to certify that DRONAMRAJU RAMESH RAMA DRONAMRAJU JTS  
 has permission to New Signage 49 sq ft "perc vehicles"  
 AT 3 DEERING AVE L 047 A004001

provided that the person or persons who accept this permit shall comply with all of the provisions of the Statutes of the State and of the Ordinances of the City of Portland regulating the construction, maintenance and use of buildings and structures, and of the application on file in this department.

Apply to Public Works for street line and grade if nature of work requires such information.

Verification of inspection must be given and when permission proceeds before this building or part thereof is used or service closed-in. 4  
 YOUR NOTICE REQUIRED.

A certificate of occupancy must be procured by owner before this building or part thereof is occupied.

#### OTHER REQUIRED APPROVALS

Fire Dept. \_\_\_\_\_  
 Health Dept. \_\_\_\_\_  
 Appeal Board \_\_\_\_\_  
 Other \_\_\_\_\_  
 Department Name

*[Signature]*  
 7/26/06  
 Director - Building & Inspection Services

**PENALTY FOR REMOVING THIS CARD**

**City of Portland, Maine - Building or Use Permit Application**

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 06-1032	Issue Date: <b>PERMIT ISSUED</b> JUL 26 2006	CBL: 047 A004001
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Location of Construction: 3 DEERING AVE	Owner Name: DRONAMRAJU RAMESH & RA	Owner Address: 39 RIDGE RD	Phone:
Business Name: percy cycles	Contractor Name:	Contractor Address:	Phone:
Lessee/Buyer's Name	Phone:	Permit Type: Signs - Permanent	Zone: §2b

Past Use: Retail <i>(change of use permit 06-1031)</i>	Proposed Use: Retail- Bicycle Shop- New Signage 49 sq ft "percy cycles"	Permit Fee: \$128.00	Cost of Work: \$128.00	CEO District: 2
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Proposed Project Description: New Signage 49 sq ft "percy cycles"	FIRE DEPT: <input type="checkbox"/> Approved <input checked="" type="checkbox"/> Denied <i>J/A</i>	INSPECTION: Use Group: <i>U</i> Type: <i>Sign</i> <i>TBC 2003</i>
	Signature:	Signature:

PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.)	
Action: <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input checked="" type="checkbox"/> Denied	Signature: _____ Date: _____

Permit Taken By: Idobson	Date Applied For: 07/14/2006	<b>Zoning Approval</b>	
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<ol style="list-style-type: none"> <li>This permit application does not preclude the Applicant(s) from meeting applicable State and Federal Rules.</li> <li>Building permits do not include plumbing, septic or electrical work.</li> <li>Building permits are void if work is not started within six (6) months of the date of issuance. False information may invalidate a building permit and stop all work..</li> </ol>	<b>Special Zone or Reviews</b> <input type="checkbox"/> Shoreland <input type="checkbox"/> Wetland <input type="checkbox"/> Flood Zone <input type="checkbox"/> Subdivision <input type="checkbox"/> Site Plan Maj <input type="checkbox"/> Minor <input type="checkbox"/> MM <input type="checkbox"/> <i>Signage consists of 3' x 15' painted white letters</i> Date: <i>7/26/06</i> <i>APM</i>	<b>Zoning Appeal</b> <input type="checkbox"/> Variance <input type="checkbox"/> Miscellaneous <input type="checkbox"/> Conditional Use <input type="checkbox"/> Interpretation <input type="checkbox"/> Approved <input type="checkbox"/> Denied Date: _____	<b>Historic Preservation</b> <input checked="" type="checkbox"/> Not in District or Landmark <input type="checkbox"/> Does Not Require Review <input type="checkbox"/> Requires Review <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied <i>APM</i> Date: _____
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**CERTIFICATION**

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

SIGNATURE OF APPLICANT	ADDRESS	DATE	PHONE
RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE		DATE	PHONE



# Signage/Awning Permit Application

If you or the property owner owes real estate or personal property taxes or user charges on any property within the City, payment arrangements must be made before permits of any kind are accepted.

Location/Address of Construction: <u>3 Deering Ave., Portland</u>		
Tax Assessor's Chart, Block & Lot Chart#      Block#      Lot# <u>47</u> <u>A</u> <u>04</u>	Owner: <u>Ramesh Dronamraju c/o Fishman Realty Group</u>	Telephone: <u>775.6561</u> <u>ext. 208</u>
Lessee/Buyer's Name (If Applicable) <u>Raymond Wheeler</u>	Contractor name, address & telephone: <u>Steven Priestley, painter</u> <u>772.6172</u>	Total s.f. of signage x \$2.00 Per s.f. plus \$30.00/\$65.00 <u>49 \$</u> For H.D. signage= Total Fee: \$ <u>128.00</u> Awning Fee= cost of work _____ Total Fee: \$ _____

Who should we contact when the permit is ready: Tavia Gilbert phone: 650.6213 1.5 x 30.5 = 45.75

Tenant/allocated building space frontage (feet): Length: 30.5' Height: \_\_\_\_\_  
 Lot Frontage (feet) 31 Single Tenant or Multi Tenant Dot \_\_\_\_\_ (01)

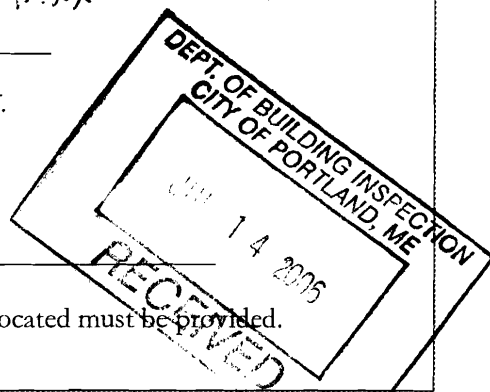
Current Specific use: ~~XXXXXXXXXXXXXXXXXXXX~~ retail store  
 If vacant, what was prior use: restaurant  
 Proposed Use: bike shop 3 x 15 = 45 \$

Information on proposed sign(s):  
 Freestanding (e.g., pole) sign? Yes \_\_\_ No  Dimensions proposed: \_\_\_\_\_ Height from grade: \_\_\_\_\_  
 Bldg. wall sign? (attached to bldg) Yes  No \_\_\_ Dimensions proposed: 28' x 4' 112.8

Proposed awning? Yes \_\_\_ No \_\_\_ Is awning backlit? Yes \_\_\_ No \_\_\_ 3x15 see fax 15.75 3.2 = 48.64  
 Height of awning: \_\_\_\_\_ Length of awning: \_\_\_\_\_ Depth: \_\_\_\_\_  
 Is there any communication, message, trademark or symbol on it? Yes \_\_\_ No \_\_\_  
 If yes, total s.f. of panels w/communications, message, trademark or symbol: \_\_\_\_\_ s.f.

Information on existing and previously permitted sign(s):  
 Freestanding (e.g., pole) sign? Yes \_\_\_ No  Dimensions: \_\_\_\_\_  
 Bldg. wall sign? (attached to bldg) Yes  No \_\_\_ Dimensions: 3' x 4'  
 Awning? Yes \_\_\_ No  Sq. ft. area of awning w/communication: \_\_\_\_\_

A site sketch and building sketch showing exactly where existing and new signage is located must be provided.  
 Sketches and/or pictures of proposed signage and existing building are also required.



Please submit all of the information outlined in the Sign/Awning Application Checklist. Failure to do so may result in the automatic denial of your permit.

In order to be sure the City fully understands the full scope of the project, the Planning and Development Department may request additional information prior to the issuance of a permit. For further information visit us on-line at [www.portlandmaine.gov](http://www.portlandmaine.gov), stop by the Building Inspections office, room 315 City Hall or call 874-8703.

I hereby certify that I am the Owner of record of the named property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representative shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.

Signature of applicant: <u>Tavia Kim Gilbert</u>	Date: <u>6/16/06</u>
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This is not a permit; you may not commence ANY work until the permit is issued.

fax: 814.8716

7/26/06

Attn: Anne

Re: Percy Cycles Sign Permit  
3 Deering Ave.

Please keep same design with  
New DIMENSIONS of

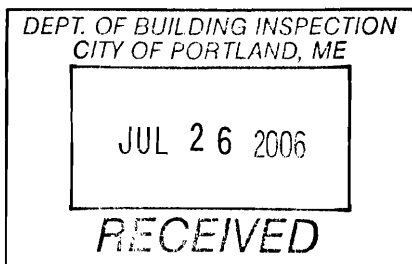
3' x 15' = 45 sq. ft.

Please call me with any  
questions.

Thanks!

Javia Gilbert

650.6213



CERTIFICATE OF INSURANCE

The company indicated below certifies that the insurance afforded by the policy or policies numbered and described below is in force as of the effective date of this certificate. This Certificate of Insurance does not amend, extend, or otherwise alter the Terms and Conditions of Insurance coverage contained in any policy numbered and described below.

CERTIFICATE HOLDER:

ADDITIONAL INSURED  
 CITY OF PORTLAND  
 389 CONGRESS ST  
 PORTLAND, ME 04101

INSURED:

**PERCY'S CYCLE LLC**  
 3 DEERING AVE  
 PORTLAND, ME 04101-2105

TYPE OF INSURANCE	POLICY NUMBER & ISSUING CO.	POLICY EFF. DATE	POLICY EXP. DATE	LIMITS OF LIABILITY (*LIMITS AT INCEPTION)
LIABILITY	51-B0-138789-3001	05-17-06	05-17-07	
<input checked="" type="checkbox"/> Liability and Medical Expense Personal and Advertising Injury	NATIONWIDE MUTUAL INSURANCE CO.			Any One Occurrence..... \$ 1,000,000 Included in Above - Any One Person or Organization
<input checked="" type="checkbox"/> Medical Expenses				ANY ONE PERSON ..... \$ 5,000
<input checked="" type="checkbox"/> Fire Legal Liability				Any One Fire or Explosion \$ 100,000 General Aggregate* ..... \$ 2,000,000 Prod/Comp Ops Aggregate* . \$ 1,000,000
<input type="checkbox"/> Other Liability				
<b>AUTOMOBILE LIABILITY</b>				
<input type="checkbox"/> BUSINESS AUTO				Bodily Injury (Each Person) ..... \$ (Each Accident) ..... \$ Property Damage (Each Accident) ..... \$ Combined Single Limit .... \$
<input type="checkbox"/> Owned				
<input type="checkbox"/> Hired				
<input type="checkbox"/> Non-Owned				
<b>EXCESS LIABILITY</b>				
<input type="checkbox"/> Umbrella Form				Each Occurrence ..... \$ Prod/Comp Ops/Disease Aggregate* ..... \$
<b>STATUTORY LIMITS</b>				
<input type="checkbox"/> Workers' Compensation and				BODILY INJURY/ACCIDENT ... \$ Bodily Injury by Disease EACH EMPLOYEE ..... \$
<input type="checkbox"/> Employers' Liability				Bodily Injury by Disease POLICY LIMIT ..... \$


Should any of the above described policies be cancelled before the expiration date, the insurance company will endeavor to mail 30 days written notice to the above named certificate holder, but failure to mail such notice shall impose no obligation or liability upon the company, its agents, or representatives.

DESCRIPTION OF OPERATIONS/LOCATIONS  
 VEHICLES/RESTRICTIONS/SPECIAL ITEMS

Effective Date of Certificate: 04-01-2005  
 Date Certificate Issued: 06-13-2006

Authorized Representative: O'HEARN INSURANCE GROUP  
 Countersigned at: NATIONWIDE INSURANCE  
 1087 FOREST AVE PORTLAND

 Reply  Reply to all  Forward    Close  Help

 You replied on 6/16/06 1:06 PM.

From: Alan Fishman [alan@fishmanrealty.com]

Sent: Fri 6/16/06 1:03 PM

To: Gilbert, Tavia

Cc:

Subject: Sign Permission.

Attachments:

[View As Web Page](#)

Tavia,

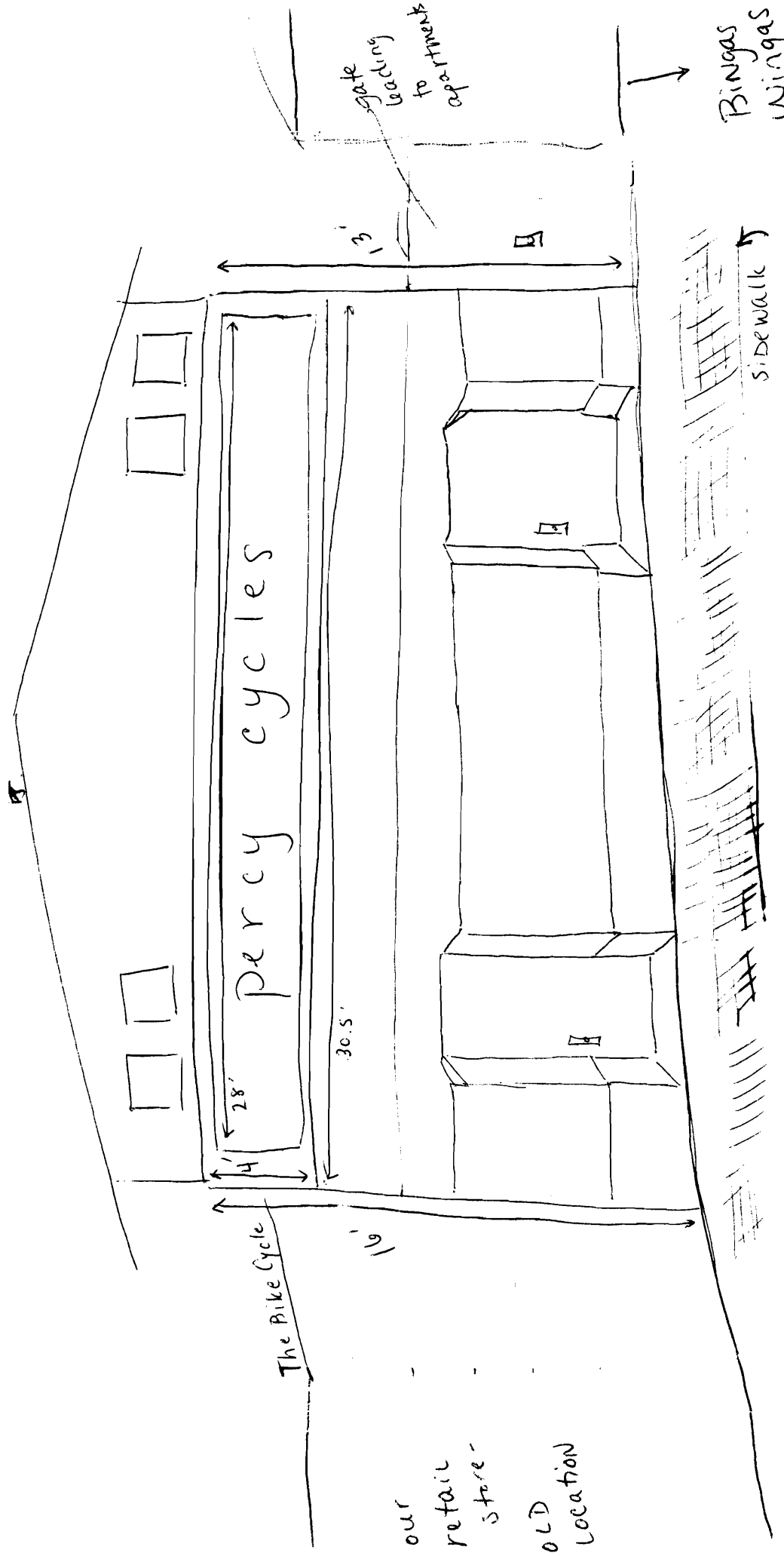
Per this letter, you have permission to paint the front of our building at 3-5 Deering Ave. with signage as shown in the plan I approved recently by signing the signage form. If there are any questions about this, please call me for details. I will sign a document if necessary, but you may use this email as my authority to proceed.

Alan

Alan M. Fishman  
Fishman Realty Group  
2 Cotton Street  
Portland, Maine 04101  
207-775-6561 ext 208  
[alan@fishmanrealty.com](mailto:alan@fishmanrealty.com)  
[www.fishmanrealty.com](http://www.fishmanrealty.com)

# percy cycles

letters = 15.2 feet



18. FIRE CASUALTY- 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, LANDLORD or TENANT may elect to terminate this Lease. When such fire casualty, or taking renders the leased premises unfit for use and occupation and LANDLORD does not so elect to terminate this Lease, a just and proportionate abatement of rent shall be made until the leased premises, or in the case of a partial taking what may remain thereof, shall have been put in proper condition for use and occupation. LANDLORD reserves and excepts all rights to damages to the leased premises and building and the leasehold hereby created, accrued or subsequently accrued 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. The terminating party shall give the other party notice of its decision to terminate this Lease or restore said premises within ninety (90) days after any occurrence giving rise to LANDLORD'S right to so terminate or restore.

19. DEFAULT AND BANKRUPTCY

In the event that:

- (a) The TENANT shall default in the payment of any installment of rent or other sum herein specified when due which default is not corrected within seven (7) days after written notice thereof; or
- (b) The TENANT shall default in the observance or performance of any other of the TENANT'S covenants, agreements, obligations hereunder and such default shall not be corrected within ten (10) days, after written notice thereof, or if such covenant, agreement or obligation cannot be reasonably performed within 10 days, such time as may be reasonably required to cure such default provided that TENANT uses reasonable efforts to remedy the default; or
- (c) The leasehold hereby created shall be taken on execution, or by other process of law; or
- (d) Any assignment shall be made of TENANT'S property 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 a part of TENANT'S property, or a petition is filed by TENANT under any bankruptcy, insolvency or other debtor relief law,

then and in any of said cases (notwithstanding any license of any former breach of covenant or waiver of the benefit hereof or consent in a former instance), 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 the TENANT, or, if permitted by law, enter in 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 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 LANDLORD, as damages for any above described breach, all costs of reletting the leased premises including real estate commissions and costs of renovating the premises to suit any new tenant.

20. NOTICE

Any notice from LANDLORD to TENANT relating to the leased premises or to the occupancy thereof, shall be deemed duly served, if left at the leased premises addressed to TENANT, or if mailed to the leased premises, registered or certified mail, return receipt requested, postage prepaid, addressed to TENANT. Any notice from TENANT to LANDLORD relating to the leased premises or to the occupancy thereof, shall be deemed duly served, if mailed to LANDLORD by registered or certified mail, return receipt requested, postage prepaid, addressed to LANDLORD at LANDLORD'S address set forth in Article 1, or at such other address as LANDLORD may from time to time advise in writing.

21. SURRENDER

TENANT shall at the expiration or other termination of this Lease peaceably yield up the leased premises and all additions, alterations and improvements thereto in good order, repair and condition, damage by fire, unavoidable casualty, or reasonable wear and tear only excepted, and excepting any items for which Tenant has obtained the written permission of Landlord to retain upon surrender, first moving all goods and effects not attached to the leased premises, repairing all damage caused by such removal, and leaving the leased premises clean and tenantable. If LANDLORD in writing permits TENANT to leave any such goods and chattels at the leased premises, and TENANT does so, TENANT shall have no further claims or rights in such goods and chattels as against LANDLORD or those claiming by, through or under LANDLORD.

22. HAZARDOUS MATERIALS

TENANT covenants and agrees that, with respect to any hazardous, toxic or special wastes, materials or substances including asbestos, waste oil and petroleum products (the "Hazardous Materials") which TENANT, its agents or employees, may use, handle, store or generate in the conduct of its business at the leased premises TENANT will: (i) comply with all applicable laws, ordinances and regulations which relate to the treatment, storage, transportation and handling of the Hazardous Materials (ii) that TENANT will in no event permit or cause any disposal of Hazardous Materials in, on or about the leased premises and in particular will not deposit any Hazardous Materials in, on or about the floor or in any drainage system or the trash containers which are customarily used for the disposal of solid waste; (iii) that TENANT will with advance notice and at all reasonable times permit LANDLORD or its agents or employees to enter the leased premises to inspect the same for compliance with the terms of this paragraph and will further provide upon five (5) days notice from LANDLORD copies of such records which TENANT may be obligated by federal, state or local law to obtain and keep; (iv) that upon termination of this Lease, TENANT will at its expense, remove all Hazardous Materials from the leased premises which came to exist on, in or under the leased premises during the term of this Lease or any extensions thereof and comply with applicable state, local and federal laws as the same may be amended from time to time; and (v) TENANT further agrees to deliver the leased premises to LANDLORD at the termination of this Lease free of all Hazardous Materials which came to exist on, in or under the leased



LANDLORD'S successors in interest, or any other action not involving the personal liability of LANDLORD.

24. **LANDLORD DEFAULT** LANDLORD shall in no event be in default in the performance of any of its obligations hereunder unless and unless LANDLORD shall have 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 properly specifying wherein LANDLORD has failed to perform any such obligation. Further, if the holder of the mortgage on the building of which the leased premises are a part notifies TENANT that such holder has taken over LANDLORD'S rights under this Lease, TENANT shall not assert any right to deduct the cost of repairs or any monetary claim against LANDLORD from rent thereafter due and accruing, but shall look solely to LANDLORD for satisfaction of such claim.
25. **WAIVER OF RIGHTS** No consent or waiver, express or implied, by either party to or of any breach of any covenant, condition or duty of the other shall be construed as a consent or waiver to or of any other breach of the same or other condition or duty.
26. **SUCCESSORS AND ASSIGNS** The covenants and agreements of LANDLORD and TENANT shall run with the land and be binding upon and inure to the benefit of them and their respective heirs, executors, administrators, successors and assigns, but no covenant or agreement of LANDLORD, express or implied, shall be binding upon any person except for defaults occurring during such person's period of ownership nor binding individually upon any fiduciary, any shareholder or any beneficiary under any trust.
27. **HOLDOVER** If TENANT fails to vacate the leased premises at the termination of this Lease, then all of the terms of this Lease shall be applicable during said holdover period, except for base rent, which shall be increased to one and one quarter (1.25) times the then-current base rent for the period just preceding such termination; but this provision shall not be interpreted as consent or permission by LANDLORD for TENANT to holdover at the termination of this Lease and the terms of this holdover provision shall not preclude LANDLORD from recovering any other damages which it incurs as a result of TENANT'S failure to vacate the leased premises at the termination of this Lease.
28. **JURY TRIAL WAIVER** NOTWITHSTANDING ANYTHING IN THIS LEASE TO THE CONTRARY, TENANT AND LANDLORD, EACH THEMSELVES AND THEIR SUCCESSORS AND ASSIGNS, HEREBY KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVE ANY AND ALL RIGHTS TENANT AND/OR LANDLORD MAY HAVE TO A TRIAL BY JURY IN ANY FORCIBLE ENTRY AND DETAINER ("FED") ACTION OR PROCEEDING BROUGHT BY LANDLORD OR LANDLORD'S SUCCESSORS AND/OR ASSIGNS BASED UPON OR RELATED TO THE PROVISIONS OF THIS LEASE. LANDLORD AND TENANT HERBY AGREE THAT ANY SUCH FED ACTION OR PROCEEDING SHALL BE HEARD BEFORE A SINGLE JUDGE OF THE APPROPRIATE DISTRICT COURT OR A SINGLE JUDGE OF THE APPROPRIATE SUPERIOR COURT, OR A FEDERAL DISTRICT COURT JUDGE SITTING IN THE DISTRICT COURT OF MAINE.
29. **MISCELLANEOUS** If TENANT is more than one person or party, TENANT'S obligations shall be joint and several. Unless repugnant to the context, "LANDLORD" and "TENANT" mean the person or persons, natural or corporate, named above as LANDLORD and TENANT respectively, and their respective heirs, executors, administrators, successors and assigns. 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. If any provision of this Lease or its application to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease and the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each provision of this Lease shall be valid and enforceable to the fullest extent permitted by law. The reservation of or option for the premises or an offer to lease said premises, and this document shall become effective as binding only upon the execution and delivery hereof by both LANDLORD and TENANT. Employees or agents of LANDLORD have no authority to make or agree to make a lease or any other agreement or undertaking in connection herewith. All negotiations, considerations, representations and understandings between LANDLORD and TENANT are incorporated herein and no prior agreements or understandings, written or oral, shall be effective for any purpose. No provision of this Lease may be modified or altered except by agreement in writing between LANDLORD and TENANT, and no act or omission of any employee or agent of LANDLORD shall alter, change, or modify any of the provisions hereof. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Maine. The headings here contained are for convenience only, and shall not be considered a part of this Lease.
30. **BROKERAGE** TENANT warrants and represents to LANDLORD that it has not dealt with any broker, finder or similar person concerning the leasing of the leased premises other than Malone Commercial Brokers ("TENANT'S BROKER"). LANDLORD warrants and represents to TENANT that it has not dealt with any broker, finder or similar person concerning the leasing of the leased premises other than Fishman Realty Group ("LANDLORD'S BROKER"). LANDLORD agrees to pay to LANDLORD'S BROKER any commission due upon execution of this Lease, and in the event of any brokerage claims against TENANT by LANDLORD'S BROKER, LANDLORD agrees to defend the same and indemnify TENANT against any such claim. LANDLORD agrees to pay LANDLORD'S BROKER a commission upon execution of this Lease. TENANT'S BROKER will be paid under separate agreement between LANDLORD'S BROKER and TENANT'S BROKER.
31. **OTHER PROVISIONS** It is also understood and agreed that:  
  
Tenant shall have the right to paint the front exterior façade of the leased premises at Tenant's sole expense. Any painting shall be approved in writing by LANDLORD or Landlord's agent prior to execution.

**COMMERCIAL LEASE (GROSS/MODIFIED GROSS)**

1. PARTIES Ramesh and Rama Dronamraju, with a mailing address of c/o Fishman Realty Group, 2 Cotton Street, Portland, ME 0410 ("LANDLORD"), hereby leases to Percy Cycles, LLC with a mailing address of 80 Roberts Street, Portland Maine 04102, ("TENANT"), and the TENANT hereby leases from LANDLORD the below-described leased premises.

2. LEASED PREMISES The leased premises are deemed to contain 1,440 square feet. The leased premises are located at 3 Deering Avenue, Portland ME together with the right to use, in common with others entitled thereto, the hallways, stairways, and elevators, necessary for access to said leased premises, and lavatories nearest thereto. The leased premises are accepted in "as is" condition except specifically set forth to the contrary in this lease.

3. TERM The term of this lease shall be for 3 Years unless sooner terminated as herein provided, commencing on June 1, 2006 and ending on May 31, 2009.

4. RENT TENANT shall pay to LANDLORD the following base rent:

<u>Lease Year</u>	<u>Annual Base Rent</u>	<u>Monthly Rent</u>
<u>1</u>	<u>\$15,000.00</u>	<u>\$1,250.00</u>
<u>2</u>	<u>\$17,400.00</u>	<u>\$1,450.00</u>
<u>3</u>	<u>\$19,800.00</u>	<u>\$1,650.00</u>

payable in advance in equal monthly installments on the first day of each month during the term of this Lease, said rent to be prorated for portions of a calendar month at the beginning or end of said term, all payments to be made to LANDLORD or such agent and at such place as LANDLORD shall from time to time in writing designate, the following being now designated c/o Alan M. Fishman, Fishman Realty Group, 2 Cotton Street. If TENANT does not pay base rent, supplement and additional rents, or other fees and charges when due pursuant to the term of this Lease, then LANDLORD, in its sole discretion, may charge, in addition to any other remedies it may have, a late charge for each month or part thereof that TENANT fails to pay the amount due after the due date. The late charge shall be equal to four percent (4%) of the amount due LANDLORD each month in addition to the rent then due. Notwithstanding anything to the contrary contained herein and provided that TENANT does not make a late payment more than one (1) time in any twelve (12) month period, LANDLORD agrees to provide five (5) days written notice to TENANT prior to charging any late charge.

5. RENEWAL OPTION  
*(fill in or delete)*

N/A.

6. SECURITY DEPOSIT *(fill in)* Upon the execution of this Lease, TENANT shall pay to LANDLORD the amount of One thousand two hundred and fifty dollars (\$1,250.00), which shall be held as a security for TENANT'S performance as herein provided and refunded to TENANT without interest at the end of this Lease subject to TENANT'S satisfactory compliance with the conditions hereof.

7. Tax  
A. TAX ESCALATION If in any tax year commencing with the fiscal year 2007-2008, the real estate taxes on the land and buildings, of which the leased premises are a part, increase in any subsequent year by more than \$250.00 (using tax year 2006-2007 as the Base Year, the leased premises is currently assessed at a value of \$174,900.00), TENANT will pay to LANDLORD as additional rent hereunder, 1/2 of the increase in excess of \$250.00 as additional annual rent. If the LANDLORD obtains an abatement of all or a part of such excess real estate tax, a proportionate share of such abatement, less the reasonable fees and costs incurred in obtaining the same, if any, shall be refunded to the TENANT.

8. UTILITIES TENANT shall pay, as they become due, all bills for electricity and other utilities (whether they are used for furnishing heat or other purposes) that are furnished to the leased premises and presently separately metered, all bills for fuel furnished to separate tank servicing the leased premises exclusively, and all charges for telephone and other communication systems used at and supplied to the leased premises. LANDLORD agrees to furnish water for ordinary drinking, cleaning, lavatory and toilet facilities and reasonable heat and air conditioning, if installed as part of the structure of the building, (except to the extent that the same are furnished through separately metered utilities or separate fuel tanks as set forth above) so as to maintain the leased premises and common areas of the building at comfortable levels during normal business hours on regular business days of the heating and air conditioning seasons of each year, to furnish elevator service, if installed as part of the structure of the building, and to light passageways and stairways during business hours, and to furnish such cleaning services as is customary in similar building in said city or town, all subject to interruption due to any accident, to the making of repairs, alterations or improvements, to labor difficulties, to trouble in obtaining fuel, electricity, service, or supplies from the sources from which they are usually obtained for said building, or to any cause beyond LANDLORD'S control.

LANDLORD shall have no obligation to provide utilities or equipment other than the utilities and equipment within the leased premises as of the commencement date of this Lease. In the event TENANT requires additional utilities or equipment, the installation and maintenance thereof shall be TENANT'S sole obligation, provided that such installation shall be subject to the written consent of LANDLORD.

in TENANTS use thereof required by law or any public authority as a result of TENANT'S use or occupancy of the premises or TENANT'S alterations or additions thereto, which alterations, improvements and installations shall be subject to LANDLORD'S consent as provided in this Lease.

11. MAINTENANCE
- A. TENANT'S OBLIGATIONS
- TENANT acknowledges by entry thereupon that the leased premises are in good and satisfactory order, repair and condition and covenants during said term and further time as TENANT holds any part of said premises to keep the leased premises in good order, repair and condition as the same are in at the commencement of said term, or may be put in thereafter, damage by fire or unavoidable casualty and reasonable use and wear only excepted. Notwithstanding anything to the contrary herein, 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.
- B. LANDLORD'S OBLIGATIONS
- LANDLORD agrees to maintain and repair the roof, exterior walls and structure of the building of which the leased premises are a part in the same condition as they are at the commencement of the term or as it may be put in during the term of this Lease, reasonable wear and tear, damage by fire and other casualty only excepted, unless such maintenance or repair is manifestly necessary by fault or neglect of TENANT or the employees, contractors, agents or invitees of TENANT, in which case such maintenance or repair shall be at the expense of TENANT and TENANT shall pay all costs therefore.
12. ALTERATIONS-ADDITIONS
- TENANT shall not make any alterations or additions, or permit the making of any holes in any part of said building, or place or place any signs, drapes, curtains, shades, awnings, arials or flagpoles or the like, visible from outside of the leased premises, that is, from outdoors or from any corridor or other common area within the building, or permit anyone except TENANT to use any part of the leased premises for desk space or for mailing privileges without on each occasion obtaining prior written consent of the LANDLORD. TENANT shall not suffer or permit any lien of any nature or description to be placed against the building, the leased premises or any portion thereof, and in the case of any such lien attaching by reason of the conduct of TENANT to immediately pay and remove the same; this provision shall not be interpreted as meaning that 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 building, the leased premises, or any portion thereof.
13. ASSIGNMENT-SUBLEASING  
*(revise if applicable)*
- 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 LANDLORD'S prior express written consent in each instance [which consent shall not be unreasonably withheld] (cross out if not applicable). In any case where LANDLORD shall consent to such assignment or subletting, TENANT named herein shall remain fully liable for the obligations of TENANT hereunder, including, without limitation, the obligation to pay the rent and other amounts provided under this Lease. For purposes of this Lease, the sale of stock of a corporate TENANT or the change of a general partner of a partnership TENANT shall constitute an assignment of this Lease.
14. SUBORDINATION AND QUIET ENJOYMENT
- This Lease shall be 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 of which the leased premises are a part and TENANT shall, when requested, promptly execute and deliver such written instruments as shall be necessary to show the subordination of this Lease to said mortgages, deeds of trust or other such instruments in the nature of a mortgage. Provided TENANT performs all of its obligations under this Lease, TENANT shall be entitled to the quiet enjoyment of the leased premises.
15. LANDLORD'S ACCESS
- LANDLORD or agents of LANDLORD may, at all reasonable times during the term of this Lease and with twenty four hours notice, enter the leased premises (i) to examine the leased premises and, if LANDLORD shall so elect, to make any repairs or additions LANDLORD may deem necessary and, at TENANT'S expense, to remove any alterations, additions, signs, drapes, curtains, shades, awnings, arials or flagpoles, or the like, not consented to by LANDLORD in writing, (ii) to show the leased premises to prospective purchasers and mortgagees, and (iii) to show the leased premises to prospective tenants during the six (6) months preceding the expiration of this Lease with reasonable notice to TENANT. LANDLORD also reserves the right any time within six (6) months before the expiration of this Lease to affix to any suitable part of the leased premises a notice for letting or selling the leased premises or property of which the leased premises are a part and to keep the same so affixed without hindrance or molestation.
16. INDEMNIFICATION AND LIABILITY
- TENANT will defend and, except to the extent caused solely by the negligence or willful conduct of LANDLORD, its employees, contractors, management company or agents, will indemnify LANDLORD and its employees, agents and management company, and save them harmless from any and all injury, loss, claim, damage, liability and expense (including reasonable attorneys fees) in connection with the loss of life, personal injury or damage to property or business, arising from related to, or in connection with the occupancy or use by TENANT of the leased premises or any part of LANDLORD property or the building, or occasioned wholly or in part by any act or omission of TENANT, its contractors, subcontractors, subtenants, licensees or concessionaires, or its or their respective agents, servants or employees while on or about the leased premises. TENANT shall also pay LANDLORD'S expenses, including reasonable attorney's fees, incurred by LANDLORD in successfully enforcing any obligation, covenant or agreement of this Lease or resulting from TENANT'S breach of any provisions of this Lease. 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 the LANDLORD, its employees, agents nor management company shall be liable for, and TENANT hereby releases them from all claims for, any injuries to any person or damages to property or business sustained by TENANT or any person claiming through TENANT due to the building or any part thereof (including the premises), or any appurtenances thereof, being in need of repair or due to the happening of any accident in or about the building or the leased premises or due to any act or neglect of TENANT 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, fire, 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

32. DISCLAIMER: THIS IS A LEGAL DOCUMENT. IF NOT FULLY UNDERSTOOD, CONSULT AN ATTORNEY.

IN WITNESS WHEREOF, the said parties hereunto set their hands and seals this 2nd day of ~~May~~ <sup>June</sup> 2006.

TENANT:

LANDLORD:

Percy Cycles, LLC

*Percy Wheeler*  
Legal Name of Tenant  
Signature

*Isis Agent*  
Legal Name of Landlord  
Signature

*Jarvis Sin Gilbert*  
NAME/TITLE  
Witness to Tenant

*Jarvis Sin Gilbert*  
NAME/TITLE  
Witness to Landlord

GUARANTY (fill in or delete) For value received, and in consideration for, and as an inducement to LANDLORD to enter into the foregoing Lease with Percy Cycles, LLC, TENANT, Percy Wheeler ("GUARANTOR") does hereby unconditionally guarantee 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 a 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 an action against or having obtained any judgment against TENANT. All of the terms and provisions of this guaranty shall inure to the benefit of the successors and assigns of LANDLORD and shall be binding upon the successors and assigns of GUARANTOR.

IN WITNESS WHEREOF, GUARANTOR has executed this Guaranty this 2 day of ~~May~~ <sup>June</sup> 2006.

GUARANTOR:

*Percy Wheeler*  
Legal Name of Guarantor  
Signature  
*Member*  
NAME/TITLE

*Jarvis Sin Gilbert*  
Witness to Guarantor