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LEASE/RENTAL AGREEMENT

We, Palmer Spring Company, a Maine corporation with a principal place of business at 355 Forest Avenue, Portland, Maine (hereinafter "Landlord"), and Harmony Bidwell (hereinafter "Tenant"), hereby enter into the following Lease/Rental Agreement.

1. The Landlord leases to the Tenant and the Tenant agrees to lease from Landlord The first (1st) floor of the premises at 351 Forest Avenue, Portland, Maine (hereinafter "the Premises"), for the term of Three (3) Years, commencing on the 1st day of January, 2017 and ending on the 31st day of December 2019, at a monthly rental rate of \$2,150.00. A discount of \$200.00 will be given in every month in which the rent is postmarked on or before the first day of the month. Rental payments shall be made to the Landlord at 355 Forest Avenue, Portland, Maine 04101.

If Tenant is late in paying the monthly rent to Landlord, then Landlord may charge a late charge for each month that Tenant fails to pay that 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.

- 2. Tenant agrees to give Landlord a security deposit of nineteen hundred and fifty dollars (\$1,950.00), which Landlord shall place in an account, to be used by Landlord to pay for any damage (excluding normal wear and tear) done to the Premises by the Tenant, its employees, guests, visitors, or agents. Within twenty-one (21) days of termination of this lease, Landlord shall provide Tenant with a list of expenses for damage to the Premises, and Landlord shall deduct from Tenant's security deposit an amount equal to any rent still owed by Tenant to Landlord. After making these deductions, Landlord shall return the remainder of the security deposit (without interest) to Tenant. Nevertheless, Tenant understands that the security deposit is not to be thought of as advanced payment of the last month's rent, and the Tenant specifically agrees to pay the last month's rent on the first of that month, when that monthly rental payment is due.
- 3. Both parties agree that the rent is on a Modified Gross basis, and as such, all common operating expenses, including but not limited to real estate taxes, building maintenance, management, building insurance, parking lot maintenance, common area lighting, and ground maintenance are included in the rent. However, Tenant will pay for all utilities and all services provided specifically for the Premises, including but not limited to electricity, water, sewer, heat, air conditioning, City of Portland storm water fees and janitorial services, and these are not included in the rent. Water and sewer are included in the above rent.
- 4. Without the Landlord's written consent, the Tenant shall not sublease the Premises, assign this lease, or permit the use of the Premises for any purpose

other than as described herein.

- 5. Tenant shall use the Premises only for the purpose of a hair salon.
- 6. Tenant agrees to pay the rent herein stated when due, without any deductions whatsoever, and without any obligation on the part of the Landlord to make any demand for the same.
- 7. Landlord shall be responsible for maintaining the exterior of the building, the parking lot, and all equipment associated with the provision of utilities (e.g. the furnace), except that Tenant shall be responsible for repairing, maintaining and replacing the hot water heater. Landlord promises to maintain the building, all of its structural components and utilities, and the parking areas and common portions of the property, in good order and repair and in the same condition as of the commencement of the lease. However, Landlord shall have a reasonable time to make maintenance and repairs after receiving written notice of the need for such maintenance or repairs from Tenant. In no event shall a reasonable time exceed thirty days and if any such defect or repairs render the Premises untenantable or unsuitable for Tenant's use, then Landlord shall make such repair immediately.
- 8. Tenant agrees to keep the Premises in a clean and sanitary condition, and to comply with all laws, health policy requirements, with respect to said Premises and appurtenances, and to save the Landlord harmless from all fines, penalties and costs for violations or non-compliance by Tenant, with any of said laws, requirements, or regulations, and from all liability arising out of any such violations or non-compliance.
- 9. Tenant agrees not to use the Premises for any purpose deemed hazardous by Insurance companies carrying insurance thereon.
- 10. Tenant agrees that if any damage to the Premises shall be caused by its acts or neglect, the Tenant shall notify Landlord promptly. In addition, Tenant agrees to pay for any damages caused to the Premises (reasonable wear and tear excluded) by the Tenant, its employees, agents, guests or visitors, whether or not due to negligence (including, but not limited to, any damages that are caused by turning down or turning off the thermostat, which leads to freezing pipes.)
- 11. Tenant agrees to permit the Landlord or its agents or persons authorized by the Landlord to inspect the Premises at any time for damage, to show the Premises to perspective tenants before an existing lease expires, and to enter the Premises for the purposes of making repairs. Unless there is an emergency, Landlord shall only enter Premises at a time that is convenient to Tenant.
- 12. Tenant agrees to have no animals or pets of any kind on the Premises, other than

- those expressly permitted in writing by the Landlord and consent may be revoked at any time.
- 13. Tenant agrees to comply with all the laws and ordinances of the City in regard to nuisances.
- 14. The Tenant, by the payment of rent, admits that the Premises being leased are in acceptable rental condition and that no repairs are necessary. The Tenant further agrees that at the end of the occupancy hereunder to deliver up and surrender the Premises to the Landlord in as good condition as when received, reasonable wear and tear excepted.
- 15. No alteration, addition, lock changes or improvements shall be made to the premises without the consent of the Landlord in writing. No fixtures, signs or fences may be placed in or about the Premises without the prior permission of the Landlord in writing.
- 16. The Tenant shall not alter or paint the Premises without the written permission of Landlord.
- 17. Tenant agrees that it shall have sole responsibility for the repair and maintenance of the interior of the Premises, and the repair of doors or windows.
- 18. Landlord has the right to declare this lease terminated and to bring a forcible entry and detainer proceedings to evict Tenant, and any other appropriate legal action, in the event of a breach or threatened breach by the Tenant of any of the provisions of this lease.
- 19. If Tenant vacates Premises at any time while rent is due and unpaid, Landlord may, if desired, take immediate possession thereof and exclude Tenant therefrom, removing and storing at the expense of said Tenant all property found therein.
- 20. Consistent with the provisions of Title 14 M.R.S.A. 6030, the Tenant agrees that it will indemnify and hold harmless the Landlord from any loss, damage, claim, demand, suits, judgment, or liabilities that they, its members, employees and agents may incur, and any costs or expenses to which they may be put, arising by reason of any damage, injury or death to persons or property or any claim on account thereof resulting from the Tenant's use of the Premises.
- 21. This lease shall automatically terminate if the Tenant becomes the subject of bankruptcy or insolvency proceedings, either voluntarily or involuntarily, and those proceedings are not dismissed within thirty (30) days of the date that they are filed.
- 22. Tenant shall (i) insure Tenant and Landlord, as their interests appear, with general

public liability coverage on the leased premises, in such amounts and with such companies and against such risks as Landlord shall reasonably require and approve, but in amounts not less than Two Million Dollars (\$2,000,000.00) combined single limit with deductibles of not more than \$5,000.00 per occurrence, and (ii) insure Landlord and Tenant, as their interests appear, against loss of the contents and improvements of the leased premises under standard Maine form policies against fire and standard extended coverage risks, in such amounts and with such companies as Landlord shall reasonably require and approve, with waiver of subrogation if such waiver can be obtained without charge. Tenant shall deposit with Landlord certificates for such insurance at or prior to the commencement of the term, and thereafter within thirty (30) days prior to the expiration of any such policies. All such insurance certificates shall provide that such policies shall not be cancelled without at least thirty (30) days prior written notice to each assured named therein.

- 23. 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, or sold, Landlord may elect to terminate this Lease.
- 24. Landlord shall in no event be in default of the performance of any of its obligations hereunder unless and until 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 written notice by Tenant to Landlord properly specifying wherein Landlord has failed to perform any such obligation.

Executed and entered into this <u>Z</u> day of December 2016.

Palmer Spring Company

By:

David Weeks, President and authorized representative

Harmony Bidwell

By: Jany Sull