



June 11, 2013

TO:

Craig S. Young, CCIM, Partner  
CBRE | The Boulos Company  
One Canal Plaza  
Suite 500  
Portland, ME 04101

RE: 983 Riverside Street, Portland, ME

Dear Craig,

This REVISED Non-Binding Letter of Intent sets forth the terms and conditions under which Nancy Reynolds, **Portland Fencing Center**, hereinafter referred to as Tenant, is willing to enter into a lease agreement with the owner of the property, hereinafter referred to as Landlord, for space at the below-referenced building. This is not a complete statement of all terms and conditions of the proposed transaction but provides a basis for further negotiations. The terms being offered are as follows:

TENANT:	Portland Fencing Center
LOCATION:	983 Riverside Street, Portland
SPACE:	3,300 +/- sq ft
LEASE TERM:	3 years
BASE RENT:	\$4.25/ sq ft
ANNUAL INCREASE	\$0.15/sf per year for base term and renewal period.

OPTION TERM: (1) Three Year Option.  
If Tenant desires to extend its lease, it must inform Landlord in writing, nine (9) months before the expiration of the Lease Term.

LEASE COMMENCEMENT: ~~August 1, 2013~~ *upon lease execution.*  
*Rent Commencement: Sept 1, 2013. Tenant responsible for utilities and triple net expenses as of lease commencement.*

INSURANCE: One Million Dollars. *REF*

ELECTRICITY: Electricity for lights, outlets to be paid directly by Tenant to utility company through metered usage, or its pro-rata share.

HEATING AND COOLING: Tenant responsible for paying usage, directly or indirectly metered.

CLEANING: Tenant responsible for its interior space.

SECURITY DEPOSIT The security deposit will be one month's rent

SIGNAGE: All of Tenant's signage shall be subject to Landlord's written approval, which shall not be unreasonably withheld, or delayed, and shall be in accordance with all local and state governmental codes. Tenant may put lit signage inside windows at night. Paid by tenant.

USE: Tenant will use the demised premises solely for:  
After-School/Adult Fencing Training Facility.

TENANT'S RESPONSIBILITY: Tenant will install a "floating floor," at own expense, the floor will be considered a trade fixture and will be removed upon termination of lease.

LANDLORD'S RESPONSIBILITY: 1) The Landlord will provide Tenant with broom clean premises, working furnace to provide heat and hot water.  
2) HVAC System to be in good working order at time of lease commencement. Lighting on outdoors sign to be fixed, bushes to be trimmed in front of space to visibility from windows.

SUBLEASE AND ASSIGNMENT: Yes, with landlord approval.

ZONING: It is the responsibility of Tenant to determine all zoning information and secure all necessary or required permits and approvals for its proposed use of the subject premises. Landlord or Commercial Broker makes no representations or warranties as to the suitability of, or the ability to obtain regulatory approval for, the subject premises for Tenant's intended use.

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NNN Fees: Estimated at \$2.60 per sq ft.  
RE/MAX By  
The Bay  
Commercial  
Brokerage  
207.773.2345

REPAIRS: Landlord will repair and maintain the roof, structure and mechanical systems put in place by the Landlord.

LEASE EXECUTION: Landlord shall provide Tenant with a written lease agreement within 7 business days of the execution of this Letter of Intent. Tenant and Landlord shall execute said lease agreement on or before June 17, 2013, based on this Letter of Intent.

DEFINITIVE AGREEMENTS: Upon execution of this NON-BINDING Letter of Intent, the parties will attempt to negotiate and execute a binding agreement within fifteen days, on or before June 30, 2013. Neither party has an obligation to negotiate or conclude the business arrangement of this Letter. Each party acknowledges that it will not take any action or refrain from taking action in reliance on this Letter, and any such reliance would be at its own risk.

BROKERAGE: John Robinson, RE/MAX by The Bay, Commercial Brokerage, represents the Tenant, and Craig S. Young, CBRE | The Boulos Company, represents the landlord. Brokerage commission to be shared equally.

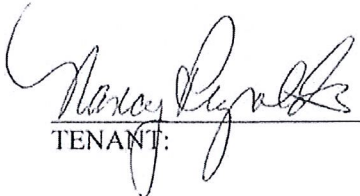
OFFER EXPIRATION: This Letter of Intent will expire on Thursday, June 13th at 12 noon. if not executed by Landlord and Tenant prior to then.

Sincerely,

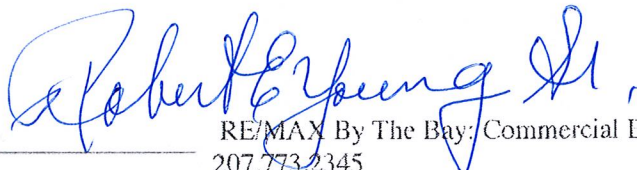
John Robinson

Broker Contact:  
John Robinson  
RE/MAX By The Bay: Commercial Brokerage  
207-773-2345 Office  
207-939-0203 cell  
[jbr@remaxbythebaycb.com](mailto:jbr@remaxbythebaycb.com)  
[Mainecommercialbroker.com](http://Mainecommercialbroker.com)

**SEEN AND AGREED TO BY:**

  
\_\_\_\_\_  
TENANT:

June 12, 2013  
Date

  
\_\_\_\_\_  
RE/MAX By The Bay: Commercial Brokerage  
207.773.2345

LANDLORD: \_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_  
RE/MAX By  
The Bay:  
Commercial  
Brokerage  
207.773.2345