

LEASE AGREEMENT

This Lease Agreement is effective as of _____, 2018, and is by and between CONCERTO, LLC, a Vermont limited liability company with a place of business in Stowe, Vermont ("LANDLORD") and

LANDLORD as used on this lease shall include the first party, his agents, and assigns entitled to the Premises. TENANT shall include the second party, his heirs, successors, and assigns.

Section 1: PREMISES

LANDLORD hereby leases unto TENANT, and TENANT hereby acquires from LANDLORD, the following demised premises (hereinafter sometimes referred to as 'PREMISES' or 'DEMISED PREMISES'):

Being Shop # 1 in the so-called Red Barn Shops building, located on the southerly side of Vermont Route 108 in the Town of Stowe, Vermont, said space being approximately 1,344 square feet on the main floor plus a full basement area, together with rights of ingress and egress throughout the Complex and to all contiguous public and private roads, and all other rights appurtenant to the Premises, including shared access to and use of all parking areas for employees and customers, and common areas and facilities,

As a further aid in this description, reference is hereby made to a floor plan designating the main floor shops of West Branch Shops annexed hereto as Appendix A.

Section 2: Term of Lease

- (a) The term of this lease shall be _____ (unless sooner terminated as herein provided), commencing at midnight on _____ and ending at midnight on January 14, 2020, unless sooner terminated or extended as hereinafter provided. In the event that this lease is executed before the demised premises become vacant, or if any present TENANT or occupant of the premises holds over, and the LANDLORD cannot acquire possession of the premises prior to commencement date of this lease the LANDLORD shall not be deemed to be in default hereunder and the TENANT agrees to accept possession of the premises at such time as the LANDLORD is able to tender same. LANDLORD does hereby waive payment of any rent covering any period prior to tender of possession to the TENANT hereunder.
- (b) Provided TENANT is not in default under the terms of this Lease, TENANT may renew this Lease for the period of _____ in the same premises, by notifying LANDLORD, in writing, of its intent to exercise this renewal option no later than six (6) months prior to the expiration of the current term of this lease (_____).

Section 3: Use of Premises TENANT may use the Premises for a _____ with approved products/items as specified on Exhibit B. Additional products subject to the prior written approval of LANDLORD, such consent to be not unreasonably withheld. TENANT shall not sell the products specified on Exhibit A (Excluded Products/Items) which may be carried from time to time by the Yellow Turtle Children's Store. Further, except as provided by law, TENANT shall not allow its employees to bring dogs, cats, birds and/or any other animals in or on the Premises, unless it is a service animal which by federal law is allowed.

Section 4: Minimum Rent

- (a) TENANT shall pay to LANDLORD, without demand or setoff, in lawful money of the United States, at the address and in the manner specified in Section 23, or at such other location as LANDLORD may hereafter designate in writing, guaranteed Minimum Rent during the first twelve (12) months of this Lease at the rate of ~~One Thousand Five Hundred Dollars (\$1,500.00)~~ per month; the rent shall increase ~~6~~ over the previous base year. The rent to be computed at each yearly anniversary date of this Lease, and the increase payable upon the TENANT'S receipt of statement. Base year's initial anniversary date is ~~January 15, 2018~~. All rent shall be due and payable in advance, on the first day of each month, beginning on the first day of the month in which the Commencement Date occurs. In the event that any rent payment check is dishonored, TENANT shall also be liable to pay to LANDLORD the amount of actual costs incurred by LANDLORD plus an administrative fee of Fifty Dollars (\$50.00). TENANT acknowledges and agrees that the prompt payment of all rents payable to LANDLORD is of the essence of this Lease.
- (b) TENANT has provided LANDLORD with a security deposit in the amount of Three Thousand Dollars (\$3,000.00). The security deposit shall continue to be held in a separate escrow account and not commingled with the funds of LANDLORD. The security deposit without interest shall be returned to TENANT at the termination of this Lease less any sums applied by LANDLORD to amounts due and unpaid after applicable grace periods during the term of this Lease and after the termination of this Lease to accrued obligations due to LANDLORD hereunder.
- (c) In the event TENANT elects to renew this Lease for the first renewal term as detailed in Section 2(B) herein, pursuant to its terms, then for purposes of such renewal, the rent shall increase 3.0% over the last base year. The rent to be computed at each yearly anniversary date of this Lease, and the increase payable upon the TENANT'S receipt of statement. Base year's initial anniversary date is January 15, 2018.

Section 5: COMMON AREAS - TAXES, INSURANCE, AND MAINTENANCE

In addition to the demised premises, the LANDLORD shall make available to the TENANT such Common Areas within adjacent to Building and elsewhere upon the Shopping Center, as LANDLORD shall from time to time, deem to be appropriate for the Shopping Center, and LANDLORD shall operate and maintain such Common Areas for their intended purposes. TENANT shall have the non-exclusive right during the term to use, {for their intended purposes), the Common Areas for itself, its employees, agents, customers, and invitees. TENANT shall not store any items in any commons areas, including stairwells and basements, with the exception of those spaces designated and provided for storage. LANDLORD shall have the right, at any time, and from time to time to change the size and/or location and/or elevation and/or nature of the Common Areas, or any part thereof, including without limitation, the right to locate thereon structures of any type. All Common Areas shall be subject to the exclusive control and management of LANDLORD, therefore all uses must be approved by the LANDLORD prior to use and use will not be allowed during the hours of the Farmers Market. If permits are needed for TENANTS intended use, TENANT shall be responsible for getting the permits and paying all associated costs. LANDLORD shall have the right, at any time and from time to time, to establish, modify, amend and enforce uniform rules and regulations with respect to the Common Areas and the use thereof. TENANT agrees to abide by and conform with such rules and regulations upon notice thereof, to cause its business agents, invitees, licensees, employees, and agents, so to abide and conform. LANDLORD reserves the right from time to time, to utilize portions of the Common Areas for such activities as in the judgment of LANDLORD would promote the business activities of the Shopping Center to the general public.

The LANDLORD shall maintain or cause to be maintained the said Common Area in a neat, clean, orderly and

operable condition, and property lighted, but all expenses in connection therewith shall be charged and prorated in the manner hereinafter set forth. It is understood and agreed that the term "expenses" in the immediately preceding sentence, shall be construed to include but not be limited to, all sums expended or incurred by LANDLORD or connection with Said Common Areas for all general maintenance and repairs, {including those made in the performance of LANDLORD'S obligations under and pursuant to Paragraph Three hereof), resurfacing, painting, restriping, cleaning, sweeping, and providing janitorial services, maintenance and repair of sidewalks, curbs, Shopping Center signs, planting and landscaping; providing lighting and other utilities, directional signs and their markers and bumpers; the operation, maintenance and repair of any fire protection (including sprinkler) systems, lighting systems, storm drainage systems and other utility systems: the cost of all personnel to implement such services including, if LANDLORD deems necessary, the cost of providing security guard service, any and all real estate and personal property taxes and assessments on the land, buildings and improvements comprising the Shopping Center, as well any governmental imposition or surcharge imposed upon LANDLORD or assessed against the or any portion thereof; the costs or expenses, if any, of providing and maintaining any security alarm system for the benefit of the TENANTS of the Shopping Center; depreciation of any machinery and equipment used in the maintenance and the operation of the Common Areas (if owned) and/or the rental paid for such machinery and equipment (if rented); premiums for insurance coverage for the Shopping Center under such policies with such companies, and in such limits as LANDLORD may in its judgment determine or select (including but not limited to fire insurance with extended coverage, liability insurance covering personal injury, death and property damage with a personal injury endorsement covering false arrest, detention or imprisonment, malicious prosecution, libel and slander, and wrongful entry or eviction, workmen's compensation insurance, rent insurance, contractual liability insurance and fidelity bonds), the cost of removing snow, ice rubbish and debris from the Shopping Center, as well as the cost of inspecting the same and regulating traffic thereon; and the gross compensation paid to a manager for the Shopping Center, together with the cost of office overhead expenses allocable to his/her management services.

With regard to fire insurance, only the basic rate premium for the entire Shopping Center shall be deemed an "expense" subject to charge and proration as hereinabove set forth. Any additional premium payable as a result of the assignment of a different rate to a rental space due to increased risk related to the use of said space by a particular TENANT (e.g., restaurant use) shall be payable by that TENANT.

In consideration of LANDLORD'S agreement to operate and maintain the Common Areas, TENANT covenants and agrees to pay a proportionate share of the expenses advanced and/or incurred by LANDLORD therefore in each calendar year during the term of this Lease, as hereinbefore proved. While the TENANT'S proportionate share of such expenses shall be ~~1/6th~~ (of the total of all expenses advanced or incurred in each calendar year (January 1- December 31), the LANDLORD shall annually estimate the total cost of such expenses for the Shopping Center on the basis of its experience and reasonably anticipated expenses therefore, and the TENANT shall pay to the LANDLORD, on the first day of each calendar month, together with its monthly installment of minimum rent due hereunder, an amount equal to 1/12 of its proportionate share thereof. As soon as practicable following the close of each calendar year, LANDLORD shall submit to TENANT a statement indicating the actual amount of the expenses advanced and/or incurred by LANDLORD in performing its obligations hereunder for the immediately preceding calendar year, the actual amount of the TENANT'S proportionate share thereof, the amount of the LANDLORD'S estimate thereof for such immediately preceding calendar year, and the amount of the resulting balance due thereon, or overpayment thereof, as the case may be. Appropriate adjustment shall thereupon be made between the parties, on demand, on the basis of such statement. Each statement shall be binding upon TENANT, its successors and assigns, as to the matters set forth therein, if no objection is raised with respect thereto within ninety (90) days after submission of each statement to TENANT. TENANT shall have the right to examine LANDLORD'S books and records at the offices of LANDLORD during ordinary business hours for the purpose of verifying the matters set forth in the statement for the immediately preceding calendar year. TENANT covenants and agrees that if this lease is terminated by reason of default on its part, or if fails to take possession of demised premises or vacates the demised premises prior to the expiration of the term hereof, it shall remain liable to pay its proportionate share of such expenses. TENANT agrees that this is not to be construed as a penalty but rather as

a portion of the proper measure of LANDLORD'S damages in the event of a breach of this Lease by TENANT as aforesaid, and that TENANT shall be liable therefore only for such period or periods of time as during the term of this lease the demised premises are vacant.

Said Capital Improvements other than those described, such as new roof, new siding, new parking area, building additions, shall be the responsibility of the LANDLORD. Said Common Area fees are currently \$5.00 per square foot or \$6,720.00 annually or \$560.00 per month. The Common Area fees quoted have not been calculated or assessed for year 2018 and beyond. Tenant acknowledges these fees may increase.

Section 6: UTILITIES

A. TENANT:

1. The TENANT shall pay for and be responsible for all utilities including but not limited to electricity, gas, oil, relative to leased premises hereunder during the term of the Lease Agreement.
2. TENANT agrees that the lighting serving the Demised Premises controlled by the TENANT, including both inside show window lights and outside sign lights, shall be lit one half hour before sunset on each day and remain lit until 11:00 P.M., said lights to be controlled by a timer.

B. LANDLORD:

1. Shall provide and be responsible for the provision of water to the leased premises (provided water usage does not increase due to additional permitted use of leased space. Should usage change than water will be metered and TENANT shall pay for water usage to their space)
2. LANDLORD shall be responsible for providing trash receptacles and timely removal of same.
3. The exterior lights of the leased premises controlled by the LANDLORD shall remain lit at least until 3:00 A.M. Parking lot lights shall be the responsibility of the LANDLORD.

Section 7: RENOVATIONS AND ALTERATIONS

TENANT has been afforded full opportunity to examine and inspect the Premises. TENANT hereby acknowledges that TENANT is leasing the Premises in an "as is" condition and that LANDLORD has made no promises or representations that the said Premises shall be renovated, repaired or improved in any manner prior to or after the execution of this Lease. TENANT shall not make any alterations to the Premises without the express prior written consent of LANDLORD, which consent shall not be unreasonably withheld or delayed. In the event that TENANT must close its retail operations during such alterations, TENANT must notify LANDLORD of such closure and the length of anticipated closure. In any event, rent pursuant to Sections 4 and 5 shall continue to be due during any period of alterations. Any trade fixtures, furniture or equipment installed during the term of this Lease by and at the expense of TENANT shall remain the sole property of TENANT and shall be removed by TENANT upon the termination of this Lease and any damage to the Premises caused by such removal shall be repaired by TENANT at TENANT'S expense, such repairs to be of a quality equal to the original work or construction in place as of the Commencement Date.

Section 8: SIGNS

- ### A.
1. All signs advertising the business of the TENANT shall be under the complete and absolute control of the LANDLORD. The TENANT shall be responsible for the cost of establishing such sign. The TENANT shall

consult with the LANDLORD prior to the design of any such sign. However, should there be a dispute as to the design and construction of said sign, LANDLORD'S sole and absolute discretion shall control. TENANT shall not paint nor place signs on the windows of the premises nor signs on the inside or outside of the walls or the roof of the premises, nor any place upon the premises without written consent of the LANDLORD.

B. Location of all signs shall be at the discretion of the LANDLORD.

Section 9: PRIORITY OF MORTGAGES

This instrument automatically and without further act or deed shall be and remain subject and subordinate to any existing mortgage and any mortgage or mortgages that may hereafter be placed against the Premises by LANDLORD, and to all renewals, modifications, consolidations, replacements and extensions thereof; provided, however, that such subordination shall apply only with respect to mortgages in which the mortgagee expressly agrees, upon TENANT'S written request, that, so long as TENANT is not in default in the payment of rent or in the performance of any of the terms of this Lease by it to be performed, TENANT's possession of the Premises and TENANT'S rights and privileges under this Lease (including any renewal thereof), shall not be interfered with or diminished by or on behalf of such mortgagee.

The recording of any such mortgage or mortgages shall have preference to and shall be superior and prior in lien to this Lease, irrespective of any recording of this Lease or any notice thereof. This clause shall be self-operative and no further instrument of subordination shall be required. In confirmation of such subordination, TENANT shall execute promptly any certificate that LANDLORD may request. TENANT hereby constitutes and appoints LANDLORD TENANT'S attorney-in-fact, to execute any such certificate or certificates for and on behalf of TENANT.

LANDLORD and TENANT further agree to execute and deliver to any lending institution requiring same, an amendment of lease incorporating such modifications of the terms and provisions of this Lease as such lending institution shall require as a condition precedent to their granting of a loan or a commitment secured by a mortgage entitled to priority as provided in this Section. Notwithstanding the foregoing, neither LANDLORD nor TENANT shall be required to execute any amendment of lease which shall modify the provisions of this Lease relating to the rent, the obligation on TENANT'S part to pay taxes and other charges, the size and location of the Premises, the duration of the term, or the Commencement Date.

Section 10: INSURANCE

- A. TENANT covenants to provide on or before the commencement of the demised term, and to keep in force during the demised terms:
1. Comprehensive general liability insurance (including premises, products, and completed operations, personal injury and medical payment coverage) relating to the demised premises and its appurtenances on an occurrence basis, in an amount no less than \$300,000.00 with a company reasonably acceptable to the LANDLORD.
 2. Fire and extended coverage, vandalism, malicious mischief insurance in an amount adequate to cover the full costs of replacement of TENANT'S personal property, trade fixtures, and contents of the demised premises.
 3. Plate glass insurance with respect to all plate and other glass in the demised premises. TENANT has the option to replace any plate or other glass at their own expense in lieu of carrying this insurance.
 4. Sign insurance with respect to all signs maintained or erected by the TENANT.
 5. Adequate Workman's Compensation Insurance

6. If this lease provides for the sale of alcoholic beverages or if the TENANT engages in such sales, TENANT shall during the term hereof any extensions or renewals hereof obtain and keep in force

insurance in an amount not less than \$1,000,000.00, naming both the LANDLORD and the TENANT as insured to protect said parties from any claims, damages, any claims, damages, penalties, costs, fines, interest, liabilities and/or judgments that may arise or relate to the sale, storage, use and/or possession of alcoholic beverages. Said insurance shall be maintained with a company acceptable to the LANDLORD.

All of the aforesaid insurances and any other insurances required of the TENANT under the terms of this lease or any renewal, extension or amendment hereof shall be issued in the name of the TENANT with the LANDLORD named as an additional insured party. The TENANT shall be solely responsible for payment of all premiums and shall cause the issuing insurance company to send a copy of the aforesaid policy to the LANDLORD and to be obligated to send to the LANDLORD copies of notices provided for under the terms of said policy.

- B. The LANDLORD shall obtain and keep in force adequate insurance, including liability, fire and extended coverage on the building and all common areas not provided for under the terms and conditions of the insurance required of the TENANT hereunder.

Section 11: FIRE AND OTHER CASUALTIES

In the event the demised premises or any part thereof shall be destroyed, damaged by fire or other unavoidable casualty so that the same shall be thereby rendered unfit for use, then in such case, the rent reserved or a just proportionate part thereof shall be suspended until such premises shall be placed by the LANDLORD in a condition suitable for use by the TENANT for the purpose herein specified. The LANDLORD shall have the election to repair. If the damages are not so repairable, this lease shall terminate and the rent reserved shall be paid or abated accordingly as the period of occupancy bears to the total time for the particular leasing season existing when such damage occurs. Also, notwithstanding the foregoing provision, this agreement may be terminated at the time of such damage or destruction by agreement of both parties, or the parties may make other arrangements and agreements with respect to the continued leasing hereunder in accordance with their desires at the time.

Section 12: REPAIRS, MAINTENANCE, AND ALTERATIONS

A. TENANT'S OBLIGATIONS:

1. TENANT shall at his own expense keep and maintain in good order, condition, and repair, the premises, and each and every part thereof, (including without limitation), the repair and maintenance of any air conditioning units and systems, any heating units and systems, plumbing, and sewerage systems inside the building and electrical system except those matters within the LANDLORD'S obligation to repair.
2. The TENANT shall make no alterations in, or additions to the premises without first obtaining the LANDLORD'S written consent for such alterations or additions, which consent shall not be unreasonably withheld and which shall be the sole cost of the TENANT except as otherwise set forth in this agreement.
3. All approved alterations, additions and improvements and fixtures shall remain upon the property upon surrender of the demised premises and become the property of the LANDLORD at the termination of this lease, unless the LANDLORD requests their removal; in which case the TENANT shall remove same and restore the premises to its original condition at the TENANT'S expense.

TENANT installed fixtures may be removed as long as the original or adequate replacements are installed and premises is returned to original lease conditions.

- 4 . The TENANT shall be responsible for clearing of snow from the front walk servicing the leased premises of the TENANT, as often as necessary to maintain said front walk in a safe condition.
- 5 . The TENANT shall agree to keep all fire doors closed and keep fire extinguishers hanging on the designated wall brackets at all times.
- 6 . The TENANT shall not tamper with, remove, replace, adjust, destroy, or disconnect any installed carbon monoxide and smoke detectors or sensors.
- 7 . The Tenant shall be responsible for the cleaning and servicing of their own furnaces every two years. Tenant agrees to indemnify and hold Landlord harmless from all claims, losses, damages, liabilities, or expenses, including without limitation, costs of defense, arising out of any property damage, personal injury, or other claim resulting from the failure of cleaning and servicing of their own furnaces.

B. LANDLORD'S OBLIGATIONS:

- 1 . LANDLORD shall make necessary structural repairs to the exterior walls and shall keep in good order, condition, and repair, the exterior foundations and roof of the premises, and the plumbing, sewerage, and utility lines outside the building in which the premises are located, provided such lines are the property of the LANDLORD.
- 2 . The LANDLORD shall not be required to make any such repairs where same were caused or occasioned by any act or omission or negligence of the TENANT and SUBTENANT, concessionaire, or their respective employees, agents, invitees, licensees, visitors, or contractors. But shall have the right to make such repairs and to charge the cost thereof to the TENANT, which said costs shall be considered additional rental due under the terms and conditions of this lease.
- 3 . The LANDLORD shall be responsible for and shall use reasonable methods and efforts for maintenance of parking lots including provision for snow plowing in winter, and shall also be responsible for maintenance of landscaping at the premises and summer ground maintenance, including grading and dust control.

Section 13: ACCESS TO PREMISES

LANDLORD or LANDLORD'S agents shall have the right to enter the Premises in a reasonable manner and at reasonable times, but except in the case of emergency only upon giving reasonable advance notice to TENANT and only during TENANT'S customary business hours. Nothing in this Section, however, shall be deemed or construed to increase or expand any obligation or responsibility of liability of LANDLORD for the care, supervision or repair of the Premises or any part thereof. TENANT shall provide LANDLORD with keys to all locks and appropriate passwords or codes to all security devices for LANDLORD'S use to enter the Premises in the case of emergency.

Section 14: ASSIGNMENT AND SUBLETTING

Assignment, Subletting. Without the prior written consent of LANDLORD (which consent LANDLORD shall not unreasonably withhold or delay, due consideration being given to the financial stature and ability to conduct the business contemplated by the permitted use of the Premises of such proposed assignee or SUBTENANT), neither TENANT nor TENANT'S legal representatives or successors in interest shall assign or mortgage this Lease, by operation of law or otherwise, or sublet the whole or any part of the Premises. Any consent by

LANDLORD to any act of assignment or subletting shall be held to apply only to the specific transaction thereby authorized and shall not release TENANT from its obligations to pay the Minimum Rent or Additional Rent as provided in this Lease. Such consent shall not be construed as a waiver of the duty of TENANT, or the

legal representatives or assigns of TENANT, to obtain from LANDLORD consent to any other or subsequent assignment or subletting, or as modifying or limiting the rights of LANDLORD under the foregoing covenant by TENANT not to assign or sublet without such consent.

Any violation of any provision of this Lease, whether by act or omission, by any assignee, SUBTENANT or under-TENANT or occupant, shall be deemed a violation of such provision by TENANT, it being the intention and meaning of the parties hereto that TENANT shall assume and be liable to LANDLORD for any and all acts and omissions of any and all assignees, SUBTENANTS, UNDER-TENANTS and occupants. If this Lease be assigned, LANDLORD may and is hereby empowered to collect rent from the assignee; if the Premises or any part thereof be underlet or occupied by any person other than TENANT, LANDLORD,

in the event of TENANT'S default, may, and is hereby empowered to, collect rent from the under-TENANT or occupant; in either of such events, if LANDLORD collects such rent from such assignee, SUBTENANTS, under-TENANT or occupant, LANDLORD shall apply the net amount actually received by it to the rent due hereunder, but no such collection shall be deemed a waiver of the covenant herein against assignment and underletting, or the acceptance of the assignee, SUBTENANT, UNDER-TENANT or occupant as TENANT, nor as a release of TENANT from the performance of the covenants herein contained on the part of TENANT.

If, pursuant to this Section, LANDLORD permits TENANT to sublease all or any portion of the Premises or to assign this Lease, TENANT shall pay to LANDLORD, at the times and in the manner specified by LANDLORD, forty percent (40%) of any Excess Rent (as defined below). For purposes of this Section, the term "Excess Rent" shall mean the difference between all amounts which TENANT receives from an assignee or sublessee by virtue of any assignment or sublease pursuant to this Section (minus reasonable costs incurred by TENANT in connection with such assignment or sublease, including without limitation attorney's fees and brokerage commissions) and the total charges due under this Lease for the subleased or assigned areas (prorated on a square foot basis), provided such difference is greater than zero. The term "assign," as used herein, shall include: (i) an assignment of a part interest in this Lease, as well as any assignment from one co-TENANT to another; (ii) an assignment to any prior owner of TENANT'S interest herein or part hereof; and (iii) as to any TENANT other than an individual or individuals, any merger, consolidation or transfer (singly or in combination) of shares constituting more than one-third of the total shares or other interests outstanding of TENANT or any other transaction the effect of which is directly or indirectly to transfer to any third party the benefits of this Lease

Section 15: LICENSES

TENANT shall be responsible for obtaining all necessary licenses and/or permits required by any state, federal, or local agency or sub-division thereof, and to be in compliance with all the rules and regulations promulgated by any state, federal or local agency or subdivision thereof.

Section 16: PETS

TENANT shall not allow animals of any kind to be kept on the leased premises, by himself, his employees, or patrons.

Section 17: TENANT'S ADDITIONAL AGREEMENTS

The TENANT agrees not to create in any manner any nuisance or trespass, nor vitiate the insurance or cause and increase in the rate of insurance on the leased premises.

Section 18: LANDLORD'S RIGHT OF TRANSFER AND/OR SALE

It is agreed and covenanted that the LANDLORD has the full right of transfer of this LEASE to any party or parties that the LANDLORD may so elect without notice to or recourse by the TENANT, and the TENANT shall perfect this LEASE for that party or parties as if they were original LANDLORD.

The TENANT further agrees that the LANDLORD may mortgage, finance, re-mortgage, and re-finance, transfer and sell said real estate without prior notice or agreement by the TENANT to any and all parties that the LANDLORD may so elect, and the TENANT shall not restrict such actions in any manner whatsoever. The TENANT shall execute all documents necessary for such sale or financing requirements, and in default thereof, does hereby make and appoint the LANDLORD as the Attorney-in-Fact to execute said necessary documents.

Section 19: CONDOMINIUM CONVERSION

- A. TENANT acknowledges that it has been informed by the LANDLORD, that the LANDLORD'S may condominiumize the premises in the future. However, the TENANT also acknowledges
- 1) that the LANDLORD is not legally bound to do so,
 - 2) that the right to do so or not to do so is exclusively with the control of the LANDLORD,
 - 3) that the TENANT by the acceptance of this LEASE acquires no vested right or claim to demand or compel the LANDLORD to do so, and
 - 4) nor does it have the right to any damages or other claims from the LANDLORD for LANDLORD'S failure to condominiumize the property at any time.
- B. Anytime after November 30, 2017 the LANDLORD/OWNER shall have the right to give the TENANT a one (1) year "Notice of Termination" of the lease, for the purpose of condominiumizing the building.
- C. In the event that the LANDLORD converts the property to condominiums, the TENANT shall have the first opportunity to purchase the leased premises. The LANDLORD shall give written notice to the TENANT of the proposed conversion and the purchase price for the TENANT'S unit. The TENANT shall accept or reject said offer within 6 months. If the TENANT accepts he/she shall pay a deposit equal to 25% of the sales price within five days of acceptance. The closing shall take place within 60 days of acceptance. At the closing, the TENANT shall pay the balance of the purchase price, together with all other costs of closing appropriately chargeable to the TENANT. A failure on the part of the TENANT to accept or reject LANDLORD'S offer in writing within 6 months, or a failure to pay the required deposit within 5 days of acceptance, shall be deemed a rejection and the LANDLORD shall have the right to negotiate the sale of said space with any and all parties including the TENANT.

Section 20: NON-LIABILITY OF LANDLORD

LANDLORD shall not be responsible or liable to the TENANT for any loss or damage that may be occasioned by the acts or omissions of third persons or persons occupying any space adjacent to or adjoining the premises, or any part thereof, or for any loss or damage resulting to the TENANT or its property from water, gas, steam, fire, or the bursting, stoppage or leaking of sewer, and other pipes, provided such loss or damage is not occasioned by the negligence of LANDLORD or its agents, contractors, servants, or employees.

Section 21: INDEMNITY

TENANT agrees to indemnify and save LANDLORD and any ground and underlying LANDLORD(S) of the premises harmless from and against any and all claims and demands for (except such as result from negligence of the LANDLORD or any such ground or underlying LANDLORD(S) or their respective agents, contractors, servants, or employees) or in connection with any accident, injury or damage whatsoever caused to any person or property arising directly or indirectly out of the business conducted in the premises or occurring in, on, or about the premises or on the sidewalks, adjoining the same or arising directly or indirectly from any

act or omission of TENANT or any concessionaire or subTENANT or their respective licenses, servants, agents, employees or contractors, and from and against any and all cost, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon. The comprehensive general liability coverage

maintained by the TENANT pursuant to Section 10 shall specifically insure the contractual obligations of TENANT as set forth in this Section.

Section 22: DEFAULT OR BREACH

If any one or more of the following events (herein sometimes referred to as an "Event of Default") shall happen:

- (a) If default shall be made in the due and punctual payment when and as due of any rent payable under this Lease, and such default shall continue for a period of ten (10) days after written notice of such default from LANDLORD to TENANT; or
- (b) If default shall be made by TENANT in performing or complying with any of the agreements, terms, covenants or conditions in the Lease provided, other than those referred to in Section 18(a), for a period of thirty (30) days after notice from LANDLORD to TENANT specifying the items in default, or in the case of a default or contingency which cannot with due diligence be cured within said thirty (30) day period, if TENANT fails to commence within said thirty (30) day period the steps necessary to cure the same and thereafter to prosecute the curing of such default with due diligence (it being understood that the time of TENANT within which to cure shall be extended for such period as may be necessary to complete the same with all due diligence); or
- (c) If TENANT shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or if there shall be appointed a receiver or trustee of all or substantially all of the property of TENANT or if TENANT shall make any assignment for the benefit of TENANT'S creditors, or if TENANT shall vacate the premises; or
- (d) If any assignment shall be made by TENANT or any guarantor of TENANT for the benefit of creditors; or
- (e) If TENANT'S leasehold interest shall be taken on execution; or
- (f) If a lien or other involuntary encumbrance is filed against TENANT's leasehold interest or TENANT's other property, including said leasehold interest, and is not discharged within thirty (30) days thereafter; or
- (f) If TENANT closes its business for a period of 7 consecutive days in any Lease year, unless making alterations to the Premises pursuant to Section 7; then, and in any such event, LANDLORD at any time thereafter may give written notice to TENANT specifying such event or events of default and stating that TENANT's rights under this Lease shall expire and terminate on the date specified in such notice, which shall be at least ten (10) days after the giving of notice, and upon the date so specified, and all rights of TENANT under this Lease shall expire and terminate on the specified date. Thereafter, LANDLORD shall use commercially reasonable efforts to relet the Premises and TENANT shall pay to LANDLORD, on the first day of each month, an amount equal to the average monthly rental due from TENANT, including Additional Rent pursuant to Section 5, for the twelve months immediately prior to such termination, less the sum of the net receipts, if any, to LANDLORD from the reletting of the Premises (such net receipts to be computed by deducting from the gross receipts from such reletting the expenses of LANDLORD in connection with putting the Premises in good order and repair and with reletting the same and all legal, brokerage and other costs incurred in

connection therewith and/or on account of TENANT'S default). In the event LANDLORD is required to initiate suit to collect such amount or to collect any other amount to which LANDLORD shall be entitled under this Lease, on account of past-due rent or otherwise, or otherwise to enforce all or any of the terms of this Lease, TENANT shall pay LANDLORD'S costs of suit, including reasonable

attorneys' fees and disbursements. Upon any termination of this Lease, TENANT shall immediately vacate the Premises and surrender the same to LANDLORD in the same condition as received, reasonable wear and tear excepted. In the event TENANT fails to so vacate and surrender the premises, TENANT shall pay all costs reasonably incurred by LANDLORD in requiring TENANT to vacate, including reasonable attorneys' fees and disbursements and, further, will pay LANDLORD a daily occupancy charge equal to twice the average daily rental payable by TENANT during the most recent lease year. TENANT expressly agrees that, upon any such default, LANDLORD shall have the right to immediately regain possession of the Premises and to exclude TENANT from further use, occupancy and enjoyment thereof, and TENANT waives any and all claims which it may have against LANDLORD, regardless of when the same arise, on account of such regaining of possession by LANDLORD or such exclusion. Upon the expiration or earlier termination of this Lease, TENANT will remove all goods and effects not the property of LANDLORD, at TENANT'S expense. Any damage thereby caused to the Premises and/or the Building shall be promptly repaired by TENANT, at TENANT'S expense. At LANDLORD'S option, any goods and effects not so removed shall be deemed abandoned by TENANT and thereupon shall become the sole property of LANDLORD. Any and all rights and remedies which LANDLORD may have under this Lease, and at Law and equity, shall be cumulative and shall not be deemed inconsistent with each other, and any two or more of all such rights and remedies may be exercised at the same time insofar as permitted by law.

Section 23: REMEDIES OF LANDLORD

- A. In the event of a breach or a threatened breach by TENANT of any of the terms or conditions hereof, LANDLORD shall have the right to injunction to restrain TENANT and the right to invoke any remedy allowed by law or in equity, as if the specific remedies of indemnity or reimbursement were not provided herein.
- B. The rights and remedies given to LANDLORD in this lease are distinct, separate, and cumulative, and no one of them, whether or not exercised by LANDLORD, shall be deemed to be in exclusion of any of the others herein by law, or by equity provided.
- C. In all cases hereunder, and in any suit, action, or proceeding of any kind between parties it shall be presumptive evidence of the fact of the existence of a charge being due if LANDLORD shall produce a bill, notice, or certificate of any public official entitled to give that notice to the effect that such charge appears of record on the books in his office and has not been paid.
- D. No receipt of money by LANDLORD from TENANT after default or cancellation of this lease in any lawful manner shall
 - (1) reinstate, continue, or extend the term or affect any notice given to TENANT,
 - (2) operate as a waiver of the right of LANDLORD to recover possession of the demised premises by proper suit, action, proceeding, or other remedy. After (1) service of notice of termination and forfeiture as herein provided and the expiration of the time specified therein, (2) the commencement of any suit, action, proceedings, or other remedy, or
 - (3) final order or judgment for possession of the demised premises, LANDLORD may demand, receive, and collect any monies due, without in any manner affecting such notice, order or judgment. Any and all such monies so collected shall be deemed to be payment on account

of the use and occupation of the demised premises or at the election of LANDLORD, on account of the liability of TENANT hereunder.

Section 24: END OF TERM

At the expiration of this lease, the TENANT shall surrender the demised premises in the same condition as it was upon delivery of possession thereto under this lease, reasonable wear and tear accepted, and shall deliver all keys and combinations to locks to the LANDLORD. Before surrendering said premises, TENANT shall remove all of his personal property including all trade fixtures, and shall repair any damage caused thereby. TENANT'S obligations to perform this provision shall survive the end of the term of this lease. If TENANT fails to remove his property upon the expiration of this lease, the said property shall be deemed abandoned and shall become the property of the LANDLORD.

Section 25: WAIVER

Failure of the LANDLORD to insist upon the strict performance of any provision of this lease or to exercise any option or any rules and regulations herein contained shall not be construed as a waiver for the future of any such provision, rule, or option.

Section 26: COMPETITION

The LANDLORD shall not lease in the Shopping Center to any other potential TENANT whose **principal** business is similar to any other current TENANT without the current TENANT'S permission.

Section 27. Lease Not to be Recorded

If this Lease shall be recorded by or on behalf of TENANT, except at the express request of LANDLORD, this Lease, at the option of LANDLORD, thereupon shall be and become null, void and of no further force or effect, and all further rights of TENANT hereunder shall cease; provided, however, that the parties expressly agree that a short- form notice of lease in a form acceptable to LANDLORD may be recorded by either LANDLORD or TENANT.

Section 28: Notices.

Any notice or other communication to be given hereunder shall be in writing and mailed or telecopied to such party at the address or number set forth below:

If to LANDLORD:

Concerto, LLC

Attn: Pall Spera

PO Box 539

Stowe, VT 05672

Cell (561) 762-8188/Office (802) 253-9771 x111

With a copy to:

Kyle R. Bates

Nichols & Associates, PC

P.O. Box 1424

Stowe, VT 05672

If to TENANT:

Jennifer Lawson

92 Ollies Way

Stowe, VT 05672

Phone (435) 640-1259

Section 29:PARTIAL INVALIDITY

If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

Section 30:GOVERNING LAW

This Lease shall be governed by and construed in accordance with the laws of the State of Vermont, without giving effect to such jurisdiction's principles of conflicts of laws. TENANT agrees that any suit arising from this Lease may be brought in the courts of the State of Vermont or any federal court sitting in such state and consents to the non-exclusive jurisdiction of each such court and to service of process in any such suit being made upon TENANT by mail at the address specified in Section 23. TENANT hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit was brought in an inconvenient court.

Section 31:PERSONAL PROPERTY

TENANT is solely responsible for all personal property placed upon the Premises during the term of this Lease, which responsibility includes, by way of illustration and not by way of limitation, payment of all taxes and fees assessed against such personal property and insurance for all personal property. Further, at the expiration or earlier termination of this Lease, TENANT shall remove its personal property from the Premises exercising due care not to damage the Premises by such removal. TENANT shall repair any and all damage done to the Premises by the removal of said personal property.

Section 32:PAST DUE RENT AND ADDITIONAL RENT

If TENANT fails to pay, when the same is due and payable, any rent or additional rent due hereunder,

such unpaid amounts shall bear interest from the due date thereof to the date of payment at the prime commercial lending rate specified in the money rates column of the Wall Street Journal Eastern Edition from time to time, plus three percentage points; provided, however, that if such rate is higher than the maximum rate of interest allowed under applicable law, the interest shall be the maximum rate allowed.

Section 33:WASTE OR NUISANCE

TENANT shall not commit or suffer to be committed any waste upon the Premises or any act which shall constitute a public or private nuisance.

Section 34:TENANT AND LANDLORD DEFINED, USE OF PRONOUN

The word "TENANT" shall be deemed and taken to mean each and every person or party mentioned as a TENANT herein, be the same one or more, and if there shall be more than one TENANT, any notice required or permitted by the terms of this Lease may be given by or to any one thereof and shall have the same force and effect as if given by or to all thereof. The term "LANDLORD" as used in this Lease means only the owner for the time being of the Premises, so that, in the event of any sale thereof, the seller shall be and hereby is entirely freed and relieved of all covenants and obligations of LANDLORD hereunder not theretofore accrued, and it shall be deemed and construed, without further agreement between the parties or between the parties and the purchaser of the Premises, that such purchaser has assumed and agreed to carry out any and all covenants and obligations of LANDLORD hereunder. The use of the neuter singular pronoun to refer to LANDLORD or TENANT shall be deemed a proper reference even though LANDLORD or TENANT may be an individual, a partnership, a corporation, or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one LANDLORD or TENANT and to corporations, associations, partnerships or individuals, males or females, shall in all instances be assumed as though in each case fully expressed.

Section 35: LANDLORD NOT PERSONALLY LIABLE

If LANDLORD or any successor in interest of LANDLORD is a mortgagee, or an individual, joint venture, tenancy in common, firm or partnership, general or limited, it is specifically understood and agreed that there shall be absolutely no personal liability on the part of such mortgagee or such individual or on the part of the members of such firm, partnership or joint venture with respect to any of the terms, covenants and conditions of this Lease, and that TENANT shall look solely to the equity of LANDLORD or such successor in interest in the Premises for the satisfaction of each and every remedy of TENANT in the event of any breach by LANDLORD or by LANDLORD'S successor of any of the terms, covenants and conditions of this Lease to be performed by LANDLORD, such exculpation of personal liability to be absolute and without any exception whatsoever.

Section 36: WAIVER OF SUBROGATION

All policies of insurance required by the terms of this Lease to be carried by TENANT shall include a waiver by the insurer of all right of subrogation against LANDLORD in connection with any loss or damage thereby insured against and neither LANDLORD, nor LANDLORD'S agents, employees or guests, shall be liable for loss or damage caused by any risk covered within the scope of such insurance, provided such policies shall be obtainable. If such policies shall not be obtainable or shall be obtainable only at a premium over that chargeable without such waiver, TENANT shall notify LANDLORD thereof, and LANDLORD shall have ten (10) days thereafter either: (a) to procure such insurance in companies reasonably satisfactory to TENANT; or (b) to agree to pay such additional premium. If neither (a) nor (b) are done, this Section shall have no effect during such time as such policies shall not

be obtainable or LANDLORD shall refuse to pay the additional premium. If such policies shall at any time be unobtainable, but shall be subsequently obtainable, TENANT shall not be subsequently liable for a failure to obtain such insurance until a reasonable time after notification thereof by LANDLORD.

Section 37: WAIVER OF RULE OF CONSTRUCTION

The parties waive the benefit of any rule that this Lease is to be construed against one party or the other.

Section 38: FORCE MAJEURE

In the event that LANDLORD or TENANT shall be delayed, hindered in or prevented from the performance of any act required hereunder, by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, the act, failure to act or default of the other party, war or other reason beyond its control, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

Section 39: NET LEASE

It is understood and agreed that except as otherwise specifically provided herein, the rent to be paid to LANDLORD by TENANT hereunder shall be absolutely net to LANDLORD, and this Lease shall be interpreted and construed to that effect.

Section 40. CONSENT

Any consent required under this Lease shall not be unreasonably withheld or delayed.

Section 41. ENVIRONMENTAL COVENANTS

(a) Without limiting the generality of its other covenants hereunder, TENANT agrees in regard to the use and occupancy of the Premises to comply with all environmental laws, rules, regulations, statutes and ordinances, including, without limitation, those applicable to "hazardous substances." TENANT unconditionally, absolutely and irrevocably indemnifies and agrees to defend and hold harmless LANDLORD and its officers, employees, agents, contractors and those claiming by, through or under LANDLORD, from and against and to pay in full on demand by LANDLORD all loss, cost and expense (including, without limitation, attorneys' fees and disbursements and fees of other professionals advising LANDLORD) of whatever nature suffered or incurred by LANDLORD on account of the existence on the Premises, or the release or discharge from the Premises, of "hazardous substances," including, without limitation, any claims, costs, losses, liabilities and expenses arising from the violation (or claimed violation) of any environmental laws or the institution of any action by any party against TENANT, LANDLORD or the Premises based upon nuisance, negligence or other tort theory alleging liability due to the improper generation, storage, disposal, removal, transportation or treatment of hazardous substances or the imposition of

a lien on any part of the Premises under the Comprehensive Environmental Response Compensation and Liability Act of 1980, 42 U.S.C. 9601, et seq., as amended ("CERCLA"), and the Vermont Waste Management Statutes, Vt. Stat. Ann. Title 10, Ch. 159, or any other laws pursuant to which a lien or liability may be imposed on LANDLORD due to the existence of hazardous substances, in each case to the extent any of the foregoing was caused by TENANT. TENANT further unconditionally, absolutely and irrevocably guarantees the payment of any costs, fees and expenses (including attorneys' fees and other professionals' fees and disbursements incurred by LANDLORD in enforcing or seeking enforcement of the liability of TENANT under this indemnification. Notwithstanding anything in this Section to the contrary, LANDLORD agrees that TENANT shall only be liable for,

and the foregoing indemnification shall only apply with respect to, any such violation or claim of violation of any such environmental laws which occurs or is claimed to have occurred during any period in which TENANT is occupying or operating the Premises and only to the extent caused by TENANT. LANDLORD hereby agrees that as between LANDLORD and TENANT, LANDLORD, its agents and employees, shall be held responsible for any damages or liability on account of the existence on the Premises, or the release or discharge on or from the Premises, of hazardous

substances to the extent caused by an act, omission, fault, negligence or misconduct of LANDLORD, its officers, employees, agents, contractors, and those claiming by, through or under LANDLORD. In addition, LANDLORD hereby agrees that TENANT shall not be held responsible for any damages or liability on account of the existence on the Premises, or the release or discharge on or from the Premises, of hazardous substances not caused by TENANT or which occurred prior to the date on which TENANT or its agents first entered the Premises.

(b) TENANT's obligation to indemnify LANDLORD under this provision shall survive the termination of this Lease, by expiration of the Term or otherwise, for the period of time during which: (i) LANDLORD may be held liable; or (ii) a penalty may be imposed upon LANDLORD, for TENANT's acts in violation of the covenants contained in this Section plus an additional six (6) years.

(c) For the purposes of this Section, "hazardous substances" shall mean and include, but shall not be limited to, any element, substance, compound or mixture, including disease-causing agents, which after release into the environment or work place and upon exposure, ingestion, inhalation or assimilation into any organism, either directly or indirectly, will or may reasonably be anticipated to cause death, disease, behavioral abnormalities, cancer, genetic mutation, physiological malfunctions, including malfunctions in reproduction or physical deformations in such organisms or their of springs, and all hazardous toxic substances, wastes or materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous constituents), or any other similar substances, or materials which are included under or regulated by any local, state or federal law, rule or regulation pertaining to environmental regulation, contamination, clean-up or disclosure, including, without limitation, CERCLA and regulations adopted pursuant to such Act, the Toxic Substances Control Act of 1976, as heretofore or currently in effect ("TSCA") and the Resource Conservation and Recovery Act of 1976, as heretofore or currently in effect ("RCRA"), and the Vermont Waste Management Statute.

Section 42: SURRENDER OF PREMISES; HOLDING OVER

(a) At the expiration of this Lease, TENANT shall surrender the Premises in the same condition as it was in on the Commencement Date, reasonable wear and tear and fire or other casualties excepted, unless caused by the negligence of TENANT, its employees or agents, and shall deliver all keys and combinations to locks, if any, to LANDLORD. Before surrendering the Premises, TENANT shall remove all personal property including all trade fixtures, and shall repair any damage caused thereby. TENANT'S obligation to perform this provision shall survive the end of the term of this Lease. If TENANT fails to remove its property on the expiration of this Lease, LANDLORD may among other remedies, cause such properties to be removed and disposed of with the costs of such removal and disposal to be borne by the TENANT.

(b) Any holding over after the expiration of this Lease or any renewable term shall be an Event of Default pursuant to Section 22 and construed to be a tenancy at will, and shall, except for the base rent, supplemental charges and term, otherwise be on the terms herein so far as is applicable. Base rent for

any period so held over shall be doubled from the current Minimum Rent paid pursuant to Section 4, and supplemental charges will be governed by Section 5 with an additional administrative fee in the amount

of 10% of the then Minimum Rent paid pursuant to Section 4.

Section 43. ADDITIONAL ELECTRICAL LOAD

The Premises are equipped with three-phase power. Additional power requirements shall be met by TENANT at its own expense. TENANT agrees, at its own cost and expense, to submit to LANDLORD schematics and designs with respect to all planned electrical facilities to be installed in the Premises. LANDLORD may refuse to allow TENANT to use certain electrical appliances, machines or

appurtenances that will overburden the existing or planned electrical facilities for the Complex. LANDLORD acknowledges that TENANT will be using several refrigerators, and LANDLORD consents to such use.

IN WITNESS WHEREOF, the parties do hereby execute this Agreement, in duplicate originals, effective as of the 1st day of January, 2019.

IN THE PRESENCE OF:

CONCERTO, LLC