

LEASE AGREEMENT

The Lease Agreement made on the ____ day of _____, 2019 is by and between LINDEN STREET PROPERTIES, LLC, a Vermont corporation with a principal place of business in Burlington, Vermont (hereinafter referred to as "Landlord") and JULIAN C. HARRISON, a resident of Stowe, Vermont (hereinafter referred to as "Tenant").

WITNESETH:

Landlord and Tenant hereby agree as follows:

1. **Demised Premises:** Landlord does hereby lease, demise and let unto Tenant upon the terms and conditions hereinafter set forth and for the rent hereinafter provided to be paid, approximately Four Hundred (400) rentable square feet of office space also known as Suite 1 (the "Demised Premises"), together with the non-exclusive right to use the Common Areas in the building known as 1250 Waterbury Rd, Stowe, Vermont (the "Building"). Tenant shall have a right to use front an agreed upon portion of the shared reception area for paper storage, copy and postage machine use and installation.
2. **Term:** This lease shall be for a period of 3 years and shall commence on June 1, 2019 (the "Commencement Date") and terminate at midnight on May 31, 2022 (the "Termination Date") unless renewed or extended by mutual consent.
3. **Rent:** Tenant shall pay the Landlord as rental for the Demised Premises, without notice or demand and without any deduction or setoff, rent payments in the following amounts

Term	Monthly Installment	Total
6/1/19-5/31/20	\$900.00	\$10,800.00
6/1/20-5/31/21		3% increase
6/1/21-5/31/22		3% increase

Rent payments are due on or before the first of the month. This is a GROSS lease which includes all utilities and NNN fees except phone and internet which shall be the Tenant responsibility.

Rent received after the fifth (5th) day of the month in which it became due will be subject to a \$50 late penalty and a \$20 per day penalty after the 10th of each month in addition to all other remedies that may become available to Landlord

4. **Security Deposit:** Landlord acknowledges the receipt of a security deposit in the amount of Nine Hundred Dollars (\$900.00). This deposit is to be used for damages and not last month's rent. The deposit shall be returned without interest in a reasonably timely manner upon exit after delivery of the Demised Premises to the Landlord in as good a condition as they were in at the commencement of this Lease, ordinary wear and tear excepted
5. **Use:** Tenant may use the Demised Premises for the purpose of general office and shall have access to the Building and the Demised Premises for such purposes on a 24 hour per day, seven days a week basis. Tenant shall conduct its business in such a manner as will not unreasonably interfere with any other tenant of the Building.

6. **Services:** Landlord shall furnish to the Demised Premises and to the Common Area of the Building on a 24-hour per day, seven-day per week basis the following services: water, heat, electricity and dumpster service for the Demised Premises and for the ordinary demands of its intended use. Landlord shall also furnish maintenance for the Common and Limited Common Areas of the Building and for all Building systems and structural components of the Building and snow removal and general maintenance to the access areas for the Building. Tenant shall be responsible for all telecommunication and cleaning (vacuum and dust) the Demised Premises.
7. **Fit Up:** Tenant may alter and improve the Demised Premises at its own expense as long as such improvements are first approved by the Landlord in writing, which approval shall not be unreasonably withheld, delayed or conditioned (the "Tenant Improvements"). Tenant hereby agrees to indemnify defend and hold Landlord harmless from and against any liens or claims of non-payment by the contractor performing any Tenant Improvements for Tenant.
8. **Taxes:** Landlord shall pay all real estate taxes, special assessments and special taxes assessed against the Building and the Demised Premises. Tenant shall pay all personal property taxes assessed against any personal property of the Tenant located on the Demised Premises.
9. **Indemnification: Insurance.**
 - a) Tenant's Indemnity. Tenant shall indemnify, defend and hold Landlord harmless from any claim for personal injury, death or property damage arising in or about the Demised Premises or the Building and caused by negligence or willful misconduct of Tenant, its agents, employees or invitees.
 - b) Landlord's Building Insurance. Landlord shall keep the Building insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Building, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Building.
 - c) Property Insurance. Each party shall keep its personal property and trade fixtures in the Demised Premises and the Building insured with "all risks" insurance in an amount to cover the replacement cost of such property and fixtures. Tenant shall keep any improvements made to the Building at Tenant's expense insured to the same degrees as Tenant's personal property.
 - d) Liability Insurance. Each party shall maintain comprehensive general liability insurance, including public liability and property damage, with a minimum combined single limit of two million dollars (\$2,000,000.00) for personal injuries or deaths of persons occurring in or about the Building or Demised Premises.
 - e) Waivers of Subrogation. Landlord and Tenant waive all rights to recover against each other for any loss or damage arising from any cause that would be covered by any casualty insurance required to be carried under this lease, or any other insurance actually carried. Each of the Landlord and Tenant will cause their respective insurers to issue appropriate waiver of Subrogation rights endorsements and shall supply each other with appropriate information from their respective insurers confirming such waiver to be in effect.
 - f) Proof of Insurance. Upon reasonable request but not less than once a year, Tenant shall provide Landlord with written certification from its insurance agent as to the insurance and continuation of the insurance required of Tenant herein.
10. **Repairs, Maintenance and Alterations:**
 - a) Landlord's Obligations. Landlord shall, upon reasonable notice from Tenant, make necessary structural repairs to and shall keep in good order, condition and repair the foundation, walls, windows, doors, and roof of the Building and the plumbing, sewage, and utility lines inside

- (but only to the extent they serve more than one tenant) and outside of the Building to the extent they are the property of or controlled by Landlord. Subject to the provisions of subparagraph above, Landlord shall be entitled to recover the full cost of any such repairs where same were caused or occasioned by an act, omission or negligence of Tenant, any subtenant or their respective employees, agents, invitees, licensees, visitors or contractors.
- b) **Tenant's Obligations.** Tenant shall at its own cost and expense 1) keep and maintain in good order, condition and repair the Demised Premises, and each and every part thereof; 2) repair any damage or injury to the Demised Premises, fixtures, appurtenances and equipment or the Building caused by Tenant's installation or removal of Tenant's fixtures, furniture, equipment or other personal property. The repairs shall be of a quality equal to the original work or construction.
 - c) **Tenant's Alterations, Additions, and Improvements.** Tenant shall not make any alteration, addition or improvement to the Demised Premises without the prior written consent of the Landlord. Any alteration, addition or improvement made by the Tenant after such consent shall have been given and any fixture installed as part thereof, shall, at the Landlord's option, become the property of the Landlord upon expiration or other sooner termination of this Lease; provided, however, that Landlord shall have the right to require the Tenant to remove such fixtures at the Tenant's cost upon such termination of the Lease if Landlord so elects.
 - d) **Construction of Improvements.** Tenant acknowledges that if the need to improve the Building Common Areas, porch or walkways arises during the lease, the Tenant accepts reasonable amount of nuisance in connection with that work.
11. **Common Areas:** Tenant and its officers, employees, agents, customers and invitees shall have the non-exclusive right to use the Common Areas of the Building, being the public restroom, entry foyer/reception, landscaped area, sidewalk and parking area, each for their intended uses.
12. **Reserved Rights of the Landlord:** Landlord reserves the right to enter the Demised Premises at reasonable hours in a reasonable manner to make reasonable inspections, to make such repairs, alterations or additions as may be required or permitted under the provisions of the lease and the leases between the Landlord and any other tenants in the Building, to exhibit reasonably the same to prospective lenders or purchasers, or to perform any act related to the safety, protection or preservation of the Demised Premises and during the three-month period prior to the end of the lease term for the purpose of exhibiting the Demised Premises to prospective tenants.
13. **Sale of Premises:** In the event of any sale of the Building, Landlord shall be and hereby is entirely freed and relieved of all further liability under any and all of its covenants and obligations contained in or derived from this Lease and the purchaser, at such sale or any subsequent sale of the Building, shall be deemed, without any further agreement between the parties or their successors in interest or between the parties and any such purchaser, to have assumed and agreed to carry out any and all of the covenants and obligations of Landlord under this Lease. If any Security Deposit or prepaid Rent has been paid by Tenant, Landlord will transfer the Security Deposit and prepaid Rent to Landlord's successor and upon such transfer, Landlord shall be relieved of any and all further liability with respect thereto. Landlord's successor shall have the right to terminate this Lease upon sixty (60) days prior written notice to Tenant.
14. **Compliance with Laws:**
- a) **Landlord's Compliance.** During the Term, Landlord shall comply with all applicable laws regarding the Demised Premises and Building, except to the extent Tenant must comply under paragraph (b).

- b) Tenant's Compliance. Tenant shall comply with all applicable laws 1) regarding the physical condition of the Demised Premises, but only to the extent the applicable laws pertain to the particular manner in which Tenant uses the Demised Premises or 2) that do not relate to the physical condition of the Demised Premises but relate to the lawful use of the Demised Premises and with which only the occupant can comply, such as laws governing maximum occupancy, workplace smoking and illegal business operations.
15. **Fire and Other Casualties:** If the Demised Premises shall be damaged by fire, the elements, accident or other casualty, but are not thereby rendered untenable, in whole or in part, Landlord shall cause such damage to be repaired and the rent shall not be abated. If, by reason of such occurrence the Demised Premises shall be rendered untenable only in part, Landlord shall cause the damage to be repaired and the rent meanwhile shall be abated proportionately as to the portion of the Demised Premises rendered untenable. If the Demised Premises shall be rendered wholly untenable by reason of such occurrence, the Landlord shall cause such damage to be repaired and the rent meanwhile shall abate until they have been restored and rendered tenantable, or Landlord may, at its election, terminate this Lease Agreement by giving Tenant, within sixty (60) days following the date of said occurrence, written notice thereof. If the damage occurs during the final year of the lease, or if the damage occurs at any other time and the Demised Premises cannot reasonably be expected to be restored within ninety (90) days following the date of the damage, Tenant shall have the option to terminate this Lease by delivering notice of its intention within thirty (30) days following the damage.
16. **Condemnation:** If the whole or Demised Premises or such portion thereof as well make the Demised Premises unsuitable for purposes herein leased, is condemned for any public use or purpose by any legally constituted authority, then, in either of such events, this Lease shall cease from the time when possession is taken by such public authority and rent shall be apportioned between the Landlord and the Tenant as of the date of the surrender of possession. Tenant shall have no claim for, nor have any interest in any condemnation award. Tenant's sole remedy in the event of condemnation shall be reimbursement for relocation and reestablishment costs required to be paid by the condemning authority under the Federal Uniform Relocation Act or similar law.
17. **Signs:** Tenant shall not erect any sign or identification of any type or advertising symbol whatsoever in the Common Areas of the Building or visible from the common areas or on the exterior of the Building without the prior written approval of the Landlord. All sign design and content shall be submitted to the Landlord for approval prior to erection or construction of the same.
18. **Termination: Other Remedies in Event of Default:** Landlord may, if Landlord so elects, with or without any demand or notice whatsoever, except as hereinafter expressly provided, forthwith terminate this Lease or the Tenant's right to possession (one or both) upon the happening of any one or more of the following events (each to be an "Event of Default").
- a) Tenant's default in the payment of rent provided such default is not remedied within ten (10) days after written notice by the Landlord to the Tenant.
 - b) Tenant's default in the prompt and full performance of or in compliance with any other covenants, restriction, limitation, or provision of this Lease to be performed or complied with by the Tenant, provided such default is not remedied within thirty (30) days after notice by the Landlord to the Tenant (or within such additional time period as may be reasonably required to effectuate such cure provided that it is being diligently pursued to completion).
 - c) The levy under execution upon the leasehold estate of the Tenant or the attachment thereof by process of law, provided such levy or attachment is not discharged or stayed by appeal or

otherwise, within sixty (60) days from commencement thereof, or an assignment by the Tenant of Tenant's assets for the benefit of any creditor.

Upon termination of this Lease, whether by lapse of time or otherwise, Landlord shall have full and free licensure to enter into and upon the Demised Premises, with or without process of law, to repossess the same as Landlord's estate and to expel or remove Tenant and any others who may be occupying or within the Demised Premises and to remove any and all property thereof with such force as may be necessary without being guilty of trespassing, eviction or forcible entry or liable for damage or conversion of Tenant's property or otherwise and without relinquishing any rights which Landlord may have by law or under provisions of this Lease. The Tenant promises to pay reasonable attorney's fees as may be necessarily incurred by Landlord in the enforcement of any provision of this Lease or incurred in any litigation in which the Landlord becomes without fault to expel or otherwise remove Tenant from the premises.

In the Event of Default, Landlord shall also have the option to terminate the Tenant's right of possession without termination of the Lease, and Tenant's right of possession shall expire and terminate on the date specified in written notice from Landlord to Tenant. Upon such notification by Landlord, Tenant shall at once surrender possession of the Demised Premises to Landlord, and shall remove all of the Tenant's personal property therefrom, and Landlord may immediately re-enter the Demised Premises.

Whether or not this lease is terminated by reason of Tenant's default, Tenant shall nevertheless remain liable for all Rent due hereunder for the full and entire term hereof, together with all costs, fees, expenses, damages and/or other amounts which Tenant may incur or sustain due to such default, including but not limited to reasonable attorney's fees, expenses incurred in lacing the Demised Premises in rentable condition, and expenses incurred in re-letting the premises, together with interest accrued thereon at the rate of twelve percent (12%) per year. Tenant's liability for such rent shall continue notwithstanding termination of this Lease and/or Tenant's possession of the Demised Premises, provided however, that Landlord shall mitigate its damage by making reasonable efforts to re-let the Demised Premises on reasonable terms.

19. **Quiet Enjoyment:** Landlord confirms that it has full authority to execute and deliver this Lease and to perform its obligations hereunder. Upon Tenant's payment of the rent reserved and performance of its other obligations hereunder, Tenant shall be entitled to full and peaceable possession and enjoyment of the Demised Premises and all other privileges appertaining thereto, free of hindrance by any person claiming through Landlord. At any time Tenant's use or enjoyment of the Demised Premises is materially impaired, in addition to any other remedies available at law or equity, Tenant shall be entitled to an equitable abatement of rent.
20. **Waiver:** It is hereby agreed by the parties hereto that the failure of the Landlord to insist upon certain performances of any of the covenants and conditions of this Lease shall not be construed as a waiver or relinquishment for the future of any such covenants, conditions or agreements, but the same shall remain in full force and effect.
21. **Assignment or Sublease:** This Lease shall not be assigned, sub-let, or transferred in any way, in whole or part, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, provided that even if such consent shall be given, the original Tenant shall remain fully and directly liable for all of the obligations of Tenant during the entire term hereof as if any such assignment, sub-let or transfer had not occurred.

22. **Notices and Demands:** Whenever the terms of or in connection with this Lease, it becomes necessary, appropriate or desirable for Landlord or Tenant to give notice to one another or make demand on one another, notice shall be given by First Class Mail, postage pre-paid, or by email addressed to the following address:

If to Landlord:

Linden Street Properties
86 Lake Street
Burlington, Vermont 05401

With a copy to:
Lake Point Property Management
86 Lake Street
Burlington, Vermont 05401

If to Tenant:

Julian C Harrison
Van Blarcom and Harrison CPA
P O Box 1330
Stowe, Vermont 05672
892-253-4822

Either Landlord or Tenant may at any time designate a new or different address to which notification or demands are to be sent, which notice shall be given as provided above in this paragraph. Landlord and Tenant hereby waive any and all further forms of notice or demand.

23. **Holding Over:** If the Tenant remains in possession of the Demised Premises after expiration of the term hereof, Tenant's tenancy shall continue on a month-to-month basis and monthly rent shall be due in an amount equal to 150% of the Rent provided for during the Term. There shall be no renewal or extension of this Lease merely by virtue of such holding over without Landlord's express written consent. Any such holding over on a month-to-month basis shall otherwise continue upon all of such terms and conditions hereof.
24. **Miscellaneous.**
- a) This agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be amended except in writing signed by both parties.
 - b) This agreement shall be governed by the laws of State of Vermont; and
 - c) In the event that either party must bring action at law to enforce any provision of the agreement, the prevailing party shall be entitled to all costs and fees incurred with the prosecution of such action including a reasonable attorney's fee.

IN WITNESS WHEREOF, the parties hereto have signed this Lease Agreement on the day and year first above written.

LANDLORD: LINDEN STREET PROPERTIES, LLC

BY_____

TENANT: JULIAN C. HARRISON

BY_____