

LESSOR'S ACKNOWLEDGMENT, SUBORDINATION AND CONSENT

THIS AGREEMENT is entered into as of the between and among <u>Andente</u> , LLC. Capital of Vermont, Inc. ("Secured Party") and <u>k</u> (collectively "Lessees/Borrowers").	("Lessor"), Community
WHEREAS, Lessor and Lessees/Borrowers relative to certain lands and premises situated at	entered into a Lease dated MAY 30, 2019. 1880 MOUNTAINED., STOWE, VERMONT UNIT #3

WHEREAS, Secured Party has of even or approximate date herewith extended a loan to Lessees/Borrowers secured by a UCC-1 security interest in equipment and other assets to be located at the Leased Premises ("the Collateral"); and

WHEREAS, the Collateral is more fully described in Schedule A attached hereto; and

WHEREAS, the parties hereto wish to enter into this Agreement for the purpose of establishing and clarifying their rights under certain circumstances;

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

- 1. Lessor hereby acknowledges the security interest of Secured Party in and to the Collateral as more particularly described in Schedule A attached hereto, and covenants and agrees with Secured Party that any lien or claim of Lessor in and to such property shall be and hereby is made subordinate to the security interest granted to and held by Secured Party.
- 2. Lessor agrees to provide Secured Party with a copy of any notice provided to Lessees/Borrowers under the terms of the Lease, including but not limited to any notice of default, termination or delinquency in performance by Lessees/Borrowers, by any means deemed adequate for notice to Lessees/Borrowers under the Lease, at the following address: CCVT, P.O. Box 342, Barre, VT 05641.
- 3. Lessor further covenants and agrees with Secured Party that in the event of default by Lessees/Borrowers under the terms of the Lease or termination thereof for any reason, Lessor shall, upon adequate notice, provide Secured Party with reasonably prompt access to the Leased Premises for the purpose of obtaining or recovering any property subject to its security interest in a manner and fashion not inconsistent with the Vermont Uniform Commercial Code. Any language contained herein which is contradictory to the Vermont Uniform Commercial Code is contractual between the Secured Party and the Lessor and does not impair or diminish Secured Party's rights under the Code as to others.

Secured Party agrees that in the event the property in which it holds a security interest constitutes a fixture, such property will not be removed or detached from the Leased Premises without Lessor's prior written consent, which consent shall not be unreasonably withheld. Secured Party shall be responsible for any material harm to the Leased Premises caused by the removal of such fixtures, and shall promptly restore the Leased Premises, at Secured Party's cost, to substantially the same condition as existed before the fixtures were removed.

IN WITNESS WHEREOF, the parties hereto have set their hand and seal as of the day and year first above written.

SECURED PARTY, by Witness Richard G. Grogan, Executive Director Community Capital of Vermont Kelly King
Witness Keller King

Individually and as duly authorized agent of

KATK A - 416-602-8939 MAT: 802-371-8506

LEASE AGREEMENT

THIS LEASE dated this 11th day of December, 2015 between

THISTLE INVESTMENTS II LLC, LANDLORD
AND
P.K. COFFEE, LLC., TENANT

WITNESS:

The Landlord does hereby lease and demise to the Tenant, and the Tenant does hereby accept and lease from the Landlord, upon the terms, covenants, conditions and limitations hereinafter set forth, those certain premises, containing approximately 1,000 square feet, (the "Demised Premises"), and shown as Shop Number 1 outlined in red on the plan of Gale Farm Shopping Center attached hereto, made part hereof and marked Exhibit "A", which said shop is situated in and comprises a portion of the Gale Farm Shopping Center in Stowe, Vermont (the "Shopping Center"), to be used by the Tenant only for:

A coffee shop permitted for 20 seats plus 6 outside seats, with sale of all related items.

For the use and occupancy of said Demised Premises during the term of this Lease, Tenant shall pay to Landlord a guaranteed minimum rental as set forth in the 'Rental Terms', a proportionate share of the expenses of operating the common areas of the Shopping Center, and such other charges as may be required to be paid by Tenant hereunder, all as hereinafter more particularly set forth.

ONE. RENTAL TERMS and RENEWAL OPTIONS. The term shall commence on December 1, 2015 hereinafter called "Commencement Date") and shall expire on November 30, 2019. Rent shall commence on February 1, 2016.

The Tenant shall pay to the Landlord a Base rent for the said term of \$13.00 per square foot and a proportionate share of the expenses of operating the common areas of the Shopping Center as defined in Paragraph Nine. (This amount is currently \$5.00 per square foot). For a base rent due of \$1,083.33 (plus common area fees of \$416.67) or a total rent of \$1,500.00 per month for the first year. Note: per section Nine....common area fees may change yearly.

ITNESS WHEREOF, this Lease has been duly executed by the parties eto, intending to be legally bound thereby, under seal as of the ce and year first written above.

·8506

vitness:

TENANT

P.K. Coffee LLC.

Katrina Veerman

Duly Authorized Agent

Witness:

LANDLORD

Thistle Investments II LLC.

Marion Baraw

Duly Authorized Agent

ms,

:he

a

STATE OF VERMONT

COUNTY.S.S

, Vermont in said County, this 314 day of 2015, Katrina Veerman personally appeared and acknowledged this instrument, by her sealed and subscribed, to be her free act and deed and the free act of P.K. Coffee, LLC..

my commission expires: 2/10/19

STATE OF VERMONT

LAMOILLE

COUNTY.S.S.

At Slow , Vermont in said County, this 11th day of December 2015 Marion Baraw personally appeared and acknowledged this instrument, by her sealed and subscribed, to be her free act and deed and the free act of Thistle Investments II, LLC.

my commission expires: $\frac{2/10/19}{9}$



ONITED STATES POSTAL SERVICE.	E	xercise of Renewal Option
Facility Name/Location STOWE - DETACHED BO 1880 MOUNTAIN RD S	UNIT OWE VT 05672-9998	County: Lamoille Project: B67475
THISTLE INVESTMENTS LTD C/O MOUNTAIN ASSOC RE PO BOX 9 STOWE VT 05672-0009	Ce	ertified Mail #: see remark
Issuing Office Northeast FSO 6 Griffin Road North Windsor CT 06006-0300		
Date of Existing Contract: 03/11/1997	Options available (Numb	per and Years) vering 15 Years
Pursuant to the contract with you covering the said contract as follows:	s facility, the Postal Service hereb	by exercises its option to renew
Term: 5 years From (Date): 02/01/2	007 To (Date): 01/31/2012	2 Annual Rate: \$18,700.00
There is/are 2 renewal option(s) remaining. is hereby confirmed.	In all other respects the said cont	ract shall remain the same and
Remarks HANK YOU FOR PROVIDING US WITH THIS	SPACE.	
ERTIFIED MAIL NO.: 7099 3400 0005 4	163 7765	

Date

04/08/2003

Name of Contracting Officer WILLIAM MONCRIEF

Signature

CORPORATION

I histle investment Limi	ted (a Vermont Corporation)	
Affix Corporate Seal.		
	(//////)	
Peter Doremus, Duly Authorized Agent.	LAVIN MULL	
Print Name & Title	Signature	
Print Name & Title	Signature	
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Print Name & Title	Signature	
Print Name & Title	Circolus	
riiit Name & Title	Signature	
Print Name & Title	Signature	
Print Name & Title	Signature	
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	Olghatare	
Lessor, Address: 1880 Mountain Road	1 52	
Stowe Vermont Os	672	
Telephone No: (803.)253-8518	and the second s	
Taxpayer ID: 03 - 0350504		
	V a Deal	
Witness Villa Vill	Witness Plant The Witness Plan	
)	,	
ACCEPTANCE BY THE POSTAL SERVICE		
01.100		
Date: 3 11 (11)		
JOHN J SULLIVAN	() () () () ()	
Contracting Officer	Signature of Contracting Officer	
WINDSOR FSO 6 GRIFFIN ROAD NORTH		
WINDSOR CT 06006-0300		
Address of Contracting Officer	/	

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LEASE AGREEMENT

THIS LEASE dated this 29th of July, 2016 between

THISTLE INVESTMENTS II LLC., LANDLORD
AND

GR8 FOOD, LLC., TENANT

WITNESS:

The Landlord does hereby lease and demise to the Tenant, and the Tenant does hereby accept and lease from the Landlord, upon the terms, covenants, conditions and limitations hereinafter set forth, those certain premises, containing approximately 900 square feet of first floor area and approximately 900 square feet in the basement (the "Demised Premises"), and shown as Shop Number 2 outlined in red on the plan of Gale Farm Shopping Center attached hereto, made part hereof and marked Exhibit "A", which said shop is situated in and comprises a portion of the Gale Farm Shopping Center in Stowe, Vermont (the "Shopping Center"), to be used by the Tenant only for:

A restaurant serving Lunch and dinner. (Breakfast may not be served as long as PK Coffee is a Tenant at the plaza)

For the use and occupancy of said Demised Premises during the term of this Lease, Tenant shall pay to Landlord a guaranteed minimum rental as set forth in the 'Rental Terms', a proportionate share of the expenses of operating the common areas of the Shopping Center, and such other charges as may be required to be paid by Tenant hereunder, all as hereinafter more particularly set forth.

The Tenant shall pay to the Landlord a Base rent for the said term of Eleven thousand seven hundred dollars annually (\$11,700.00) or \$13.00 per square foot (1st floor space) and a proportionate share of the expenses of operating the common areas of the Shopping Center as defined in Paragraph Nine. (This amount is currently \$5.00 per square foot or \$4.500.00 annually). For a total rent due of \$1,350.00 per month.

IN WITNESS WHEREOF, this Lease has been duly executed by the parties hereto, intending to be legally bound thereby, under seal as of the date and year first written above.

	j
Witness:	TENANT GR8FOOD, LLC
Mont Baran	BY: Duly Authorized Agent
Witness:	LANDLORD
Athart Bream /	BY: Marion Baraw Duly Authorized Agent
STATE OF VERMONT Lamoille COUNTY.S.S	
At Stowe, Vermont in said County, this ALAN HANDLOGVER personal this instrument, by 14100 sealed and sact and deed and the free act of	lly appeared and acknowledged
Before me Motary public r	my commission expires: 2/10/19
STATE OF VERMONT Lamoille COUNTY.S.S.	
At Stowe, Vermont in said County, this Amarion Baraw personally appeared and actions sealed and subscribed, to be her freact of Thistle Investments LLC.	knowledged this junstiament, by
Before me Mary Brians	my commission expires: 2/10/19

Amendment to Commercial Lease Agreement

This Agreement between ANDANTE, LLC, Lessor/Landlord and GR8 FOOD, LLC, Lessee/Tenant, hereby acknowledges that all the terms and conditions of the existing lease between Thistle Investments II LLC, previous Lessor/Landlord, and GR8 FOOD, LLC, Lessee/Tenant, dated July 29, 2016 to July 31, 2018, and pertaining to Shop Number 2 (comprised of 900 square feet on the first floor and approximately 900 square feet in the basement) of the property located at 1880 Mountain Road, Stowe, VT, known as the Gale Farm Center, shall remain in full force and effect between ANDANTE, LLC, new Lessor/Landlord and GR8 FOOD, LLC, Lessee/Tenant until the expiration of such lease as noted above.

Landlord, ANDANTE, LLC by Authorized Agent

Man How dwar com

05/04/18 11:01AM EDI 8BPF-0XEN-JD6U-QBNI

Tenant, GR8 FOOD, LLC by Authorized Agent

COMMERCIAL LEASE AGREEMENT

This Commercial Lease Agreement (hereinafter the "Lease") dated as of the <u>1st</u> day of <u>January 2020</u>, by and between <u>Andante, LLC</u>, a Vermont limited liability company having a place of business in Stowe, Vermont (hereinafter "Landlord"), and <u>GMG Group Inc. d/b/a Stowe Beverage</u>, of Stowe, Vermont(hereinafter "Tenant").

WITNESSETH:

- A. Landlord owns a commercial building located at 1880 Mountain Road in the Town of Stowe, Vermont, being a part of the lands and premises acquired by Landlord by Warranty Deed of Record dated June 27, 2017 and recorded in Book 981 Pages 212 of the Stowe Land Records (the "Property"). The building on the land contains 8 apartments on the second floor, five commercial space on the first floor, and a basement. The premises that are the subject of this Lease is the commercial space on the first floor identified as Unit 7 containing 2,000± square feet, more or less, as well as basement storage space, stairwell, parking are, entryway, walkway, fixtures, and other facilities and services adjacent to the premises. The leased space and appurtenant facilities and areas are collectively referred to herein as the "Leased Premises"
- B. Landlord has agreed to lease to Tenant and Tenant has agreed to lease from Landlord the Leased Premises, upon the terms and conditions set forth herein.
- NOW, THEREFORE, in consideration of the sums to be paid and the covenants and conditions set forth herein, the sufficiency of which such consideration is hereby acknowledged, the parties hereto agree as follows:
- Section 1. <u>Demise, Description of Premises.</u> Landlord does hereby demise, let, rent and lease to Tenant, and Tenant hereby hires and rents from Landlord, certain premises described as the Leased Premises for the term and rental payments and subject to the conditions set forth in this Lease. As recited hereinbefore, the Lease Premises consists of exclusive use of Unit 7 and non-exclusive use of certain areas and facilities by Tenant and Tenant's employees, patrons, invitees, suppliers, and other authorized users. The parking area contains 10 parking spaces which are used by Landlord's tenants and the public. Tenant shall have the right to utilize theses spaces, taking into account reasonable consideration for the other commercial and residential tenants adjacent to and above the Leased Premises. Certain areas and facilities are subject to the following:
- 1.1 Tenant shall have the right to install a sign, subject to the prior written approval of Landlord with respect to design, graphics, size, and color scheme of the signs and in conformance with Town of Stowe Bylaws governing signage.
- 1.2 Tenant shall not use in or about the Leased Premises, any advertising or promotional medium which obtrudes outside of the Leased Premises, including the following: flashing lights, search lights, loud speakers, phonographs, radios, and/or televisions, nor shall the Tenant solicit business in, upon, or about the common facilities. If Tenant hosts a special event that may utilize any of the above on a temporary basis, Tenant shall first request Landlord's permission, which shall not be unreasonably

Landlord:

Andante, LLC, c/o Pall Spera P.O. Box 3049 Stowe, VT 05672 Tenant:

GMG Group Inc. d/b/a Stowe Beverage 1880 Mountain Road, Unit #7 Stowe, VT 05672

or to such other person or address as the party entitled to notice shall have specified by written notice to the other party given in accordance with the provisions of this Section 30.

IN WITNESS WHEREOF, the parties have executed this Lease, in duplicate originals, as of the date first above written.

originals, as of the date first above	WITHEII.
IN THE PRESENCE OF: Debra Burner	LANDLORD Andante, LLC Fall Hall
witness signature	Cesa Muzfred
witness signature STATE OF VERMONT	this 18th day of January, 2020 appeared
agent of Andante, LLC, and he/she	this day of , 2020 appeared , personally and as duly authorized e acknowledged this instrument, by him/her sealed and ad deed and the free act and deed of Andante, LLC Before me, day a day and deed of Andante, LLC
STATE OF VERMONT COUNTY OF LAMOILLE, SS. At Stowe, in said County, to	Notary Public My Commission Expires: 4eb, 20, 2021 this 4day of 3, 2020 appeared
subscribed to be his/her free	A I SMOTT
GMG Gronp. Inc.	My Commission Expires: Feb. 2021