

LEASE AGREEMENT

(Parking not included)

The date of this Lease Agreement is _____, 2016. The parties to this Lease are, 289 Live/Work, LLC, a Vermont limited liability company (the "Landlord"), and _____ (the "Tenant").

ARTICLE 1

Recitals

A. The Landlord is the owner of a certain office building located at 289 College Street, Burlington, Vermont ("Building").

B. The Tenant wishes to lease one office space within the Building as such office is identified and depicted on **Exhibit A** hereto (the "Premises").

C. The Landlord desires to lease the Premises to the Tenant pursuant to the terms of this Lease Agreement.

Terms and Provisions

NOW, THEREFORE, the parties agree as follows:

ARTICLE 2

Premises

Section 2.01. The Premises

Upon and subject to the conditions and limitations set forth below, the Landlord leases to the Tenant, and the Tenant rents from the Landlord, the Premises, to have and to hold the Premises unto the Tenant, subject to all of the terms, conditions and provisions hereof, for the Term. In addition, the Tenant shall also have use, in common with other tenants of the Building, of the following for the Initial Term and, if extended, any Extension Term:

- common bathrooms
- common conference room
- common lobby/entrance
- common copier shall be available for use in the common area of the Building for a per copy charge as in effect from time to time. Tenant shall clear its own paper jams as a condition to usage.
- common wifi shall be available in the building for use by Tenant

Parking Not Included. It is understood and agreed that this lease does not include on site parking for the Tenant or any invitees of Tenant. Parking on the site is only available on a first come first serve basis by separate written agreement only and for additional charge. Tenant understands and agrees that towing is enforced on the site for any party parking on the site without a valid parking permit.

Coffee and Water. Common water and coffee facilities are available in the Building currently, but may be discontinued by Landlord at some point at Landlord's option. Tenant may bring its own coffee and tea for use in such common facilities. Should Tenant elect to use the

common water, Landlord requests that Tenant contribute to the actual cost of the water consumed in common with others.

ARTICLE 3

Term

Section 3.01. Initial Term.

(a) Subject to the provisions of this Lease, the Tenant shall have and hold the Premises for an initial term commencing on _____, 2016 (the "Commencement Date") and terminating on _____, 2017.

ARTICLE 4

Rent

Section 4.01. Gross Rent.

Subject to Section 4.01 (b) of this Lease Agreement, beginning on the Commencement Date, the Tenant will pay to the Landlord, without demand or notice, at the offices of the Landlord or at such other place as may be designated by the Landlord:

Gross Rent during the Initial Term shall be \$_____ per month. Gross Rent shall be payable in advance on or before the first day of each month during the Initial Term and any Extension Term.

Section 4.02. Rent; Manner of Payment; Late Charges.

Rent shall be paid via ACH transfer to Landlord's account from Tenant's account. Tenant agrees to maintain the ACH agreement and Tenant's account connected therewith funded with sufficient funds to pay the amounts due to Landlord hereunder for the term of the Lease.

The Gross Rent and any other sums payable to the Landlord shall be paid to the Landlord at the Landlord's address set forth in Section 20.01 or to such agent or person or persons or at such other address as the Landlord may designate from time to time. In the event that the Gross Rent or any other sum due pursuant to this Lease is not paid on the date due and such failure to pay is not cured within ten (10) days of such due date and upon notice to Tenant of non-payment, then the Tenant shall pay to the Landlord, as Additional Rent, a late payment fee in a sum equal to five percent (5%) thereof.

Section 4.03. Security Deposit.

Tenant shall deposit with Landlord security in the amount of One month's rent as security for Tenant's full and faithful performance of all the terms, covenants and conditions of this Agreement upon execution hereof. No interest shall accrue on the security deposit. Landlord may apply any part of such deposit to cure any of Tenant's defaults. In such event, Tenant shall, upon demand, deposit with Landlord the amount as applied so that Landlord shall have the full deposit on hand at all times during the term hereof. If there is a sale or lease of the Premises, Landlord shall transfer the security to the purchaser or lessee and the Landlord shall thereby be released from all liability for the return of such security deposit and Tenant shall look solely to the new landlord for its return.

Section 4.04. No Counterclaim, Abatement, etc.

The Gross Rent and all other sums payable hereunder shall be paid without notice or demand, counterclaim, set off, deduction or defense and without abatement, suspension, diminution or reduction.

ARTICLE 5

Acceptance and Use of Premises

Section 5.01. Acceptance of the Premises.

The Tenant, by its execution of this Lease, hereby confirms as follows: Its occupancy of the Premises shall constitute its acceptance thereof; the Premises were delivered in good and clean order and condition; the Premises comply in all respects with the requirements of this Lease; and the Tenant accepts the Premises "as-is."; provided, however, that Landlord shall be responsible for repairs and maintenance of the Premises and the Building as hereinafter provided.

Section 5.02. Use of Building and Premises.

(a) The Premises will be used solely for office space.

(b) The Tenant represents and warrants to the Landlord that the Tenant will not bring to, store at or otherwise emplace and bring any asbestos, or any other dangerous, hazardous, noxious or toxic materials, chemical, substances, pollutants or wastes which pose a hazard to the health and safety of the occupants of the Building as the same may be defined from time to time by any governmental authority ("Hazardous Substances") into the Building or onto the Land. If at any time during or after the Initial Term or any Extended Term the removal, containment or abatement of any Hazardous Substances located on or in the Premises that the Tenant brought or caused to be brought to the Premises is required by any Legal Requirement, the Tenant shall proceed to remove, contain or abate the same as required by applicable Legal Requirements. Tenant shall not be responsible for any Hazardous Substances or other environmental condition that existed prior to Tenant's possession, and, upon discovery thereof, Landlord shall remove, contain, or abate any Hazardous Substances that existed in the Premises as of the Commencement Date, such work to be carried out in accordance with the foregoing provisions.

(c) The Tenant shall not commit or suffer to be committed any waste upon the Premises or do or permit any action which would materially diminish the interests of the Landlord in the Premises.

(d) The Tenant shall at any time and from time to time, upon not less than twenty days' prior written request by the Landlord, execute, acknowledge and deliver to the Landlord a statement in writing, certifying (i) that this Lease is unmodified and in full effect (or, if there have been modifications, that this Lease is in full effect as modified, setting forth such modifications), (ii) the dates to which Gross Rent have been paid, (iii) that to the knowledge of the signer of such certificate no default by either the Landlord or the Tenant exists hereunder or specifying each such default of which the signer may have knowledge, (iv) the remaining Term hereof, (v) to the knowledge of the signer of such certificate, there are no proceedings pending or threatened against the Tenant before or by any court or administrative agency which if adversely decided would materially and adversely affect the financial condition and operations of the Tenant or, if any such proceedings are pending or threatened to said signer's knowledge, specifying and describing the same, and (vi) such other matters as may reasonably be requested by the party requesting the certificate. It is intended that any such statements may be relied upon by any mortgagee or the Landlord or their assignees or by any prospective purchaser, assignee or subtenant of the Premises.

ARTICLE 6

Maintenance and Repairs; Alterations

Section 6.01. Care of Building, Parking Areas, and Premises.

(a) The Tenant shall take good care of the Premises and its improvements, alterations, trade fixtures, furniture, and shall repair and maintain the same at its expense in the condition delivered to Tenant except to the extent that such repairs and maintenance are the responsibility of Landlord. All damage or injury to the Premises caused by the Tenant moving property into or out of the Premises or by installation or removal of furniture, fixtures, or other property shall be Tenant's responsibility. Without limiting the generality of the foregoing, the Tenant shall, at its sole expense:

-provide for Tenant's own janitorial services and trash removal from the Premises to dumpsters and recycling containers maintained by Landlord adjacent to the parking areas next to the Building;

-not permit awnings, air-conditioning units, fans or other projections to be attached to the outside walls of the Building or defacing of the Building in any way.

Section 6.02. Alterations and Improvements.

(a) The Tenant shall make no alterations to the Premises. On expiration or earlier termination of this Lease, the Tenant shall have the right to remove any personalty of Tenant that is not a fixture.

(b) The Tenant may place signage on the Premises consistent with the appearance of the Building, at Tenant's own expense.

(c) All improvements, alterations, trade fixtures, furniture, machinery and equipment of the Tenant located at the Leased Premises following expiration or earlier termination of this Lease shall be considered abandoned by the Tenant and may be appropriated, sold, destroyed, or otherwise disposed of by the Landlord without obligation to account therefor, and the Tenant will pay the Landlord, upon demand, all reasonable costs and expenses incurred by the Landlord in removing, storing or disposing of any of the foregoing.

ARTICLE 7

Utilities and Services; Taxes

Section 7.01. Utilities and Building Operating Expenses.

Unless otherwise restricted by any governmental authority, the Landlord shall furnish to the Premises the following at Landlord's expense:

- (a) heat during the usual heating season; and
- (b) electricity and gas;
- (c) sewer and water service;
- (d) janitorial to service to the common areas of the Building only

Landlord shall not be liable for nor shall the Tenant be entitled to, any abatement or reduction in Rent by reason of the interruption of any utility or other service to the Premises for any cause beyond the Landlord's control including strikes,

storms, war, public emergency, labor disputes, governmental restriction, fires, floods, material or labor shortage, acts of God, or other matters.

The Tenant will not at any time exceed the capacity provided, nor shall the Tenant connect any fixture or machine to the electric service not ordinarily and customarily employed for the use authorized in this lease without the express consent of the Landlord. Tenant will not utilize any utility to the Premises other than for the use ordinarily and customarily employed for the utility authorized in this Lease without the express consent of the Landlord. Tenant shall be solely responsible for its all other costs associated with the Premises, including but not limited to janitorial expense to the Premises, the cost of any insurance required to be obtained and maintained by Tenant and the cost of all installation, maintenance and telecommunication service to the Premises, including any internet access not provided above.

Section 7.02. Taxes and Insurance of the Premises

As of the Commencement Date, the Landlord shall be responsible for and pay the following expenses: i) Property Taxes, ii) Insurance of the Premises against loss by fire and other casualty, not including Tenant's improvements and contents. Tenant shall be solely responsible for insuring Tenant's own property that Tenant shall hold at the Premises from time to time.

ARTICLE 8

Liens

Section 8.01. Covenant Against Liens.

If, because of any act or omission of the Tenant, any mechanic's lien or other lien, charge or order for the payment of money shall be filed against Landlord or any portion of the Premises, the Tenant shall, at its own cost and expense, cause the same to be discharged of record or bonded within thirty (30) days thereof; and the Tenant shall indemnify and save harmless the Landlord against and from all costs, liabilities, suits, penalties, claims and demands, including reasonable counsel fees, resulting therefrom.

ARTICLE 9

Insurance

Section 9.01. Risks to be Insured.

The Tenant at its expense will maintain with commercial insurers qualified to do business in Vermont Tenant's own insurance insuring against i) bodily injury and property damage liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises during the term of this Lease, of not less than One Million Dollars in respect of bodily injury or death, ii) of not less than One Hundred Thousand Dollars in respect of any instance of property damage and iii) insurance in respect of the Tenant's equipment and improvements in, on or upon the Premises, in an amount not less than the full replacement cost.

Section 9.02. Policy Provisions.

All insurance maintained by the Tenant pursuant to Section 9.01 shall (a) provide that the Landlord be an additional insured as its interests may appear, (b) provide that no cancellation or reduction in amount of coverage thereof shall be effective until at least thirty (30) days after receipt of written notice thereof by the Landlord and (c) provide that it is not subject to invalidation of the Landlord's interest by reason of any act or omission on the part of the Tenant.

Section 9.03. Waiver of Subrogation.

Each party releases the other party from any and all liability or responsibility (to the other party or anyone claiming through or under them by way of subrogation or otherwise) for loss or damage to property resulting from causes insured against, even if such casualty has been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible. This release shall be applicable and in force and effect only with respect to loss or damage occurring during a time when the releasor's policies contain a clause or endorsement to the effect that any such release shall not adversely affect or impair the policies or prejudice the right of the releasor to recover under the policy in question. The release shall not limit the effectiveness of any indemnity, assumption of risk or release or liability contained elsewhere in this Lease.

ARTICLE 10

Damage or Destruction

Section 10.01. Damage, Destruction.

If the Building or the Premises are damaged or destroyed by fire or any other cause, and if the Premises cannot be restored within thirty (30) days, this Lease, at either party's option, shall terminate, and Tenant's responsibility for payment of Rent shall end as of the date of such fire or other casualty. If the Lease is not terminated as aforesaid, Rent shall abate until the Premises and Building have been fully restored and Tenant is able to re-occupy the Premises.

ARTICLE 11

Condemnation

Section 11.01. Condemnation or Eminent Domain.

If, at any time during the term of this Lease, title to all or a substantial portion of the Premises (meaning thereby so much as shall render the Premises substantially unusable by the Tenant for the purposes referred to in Section 5.02) shall be taken by exercise of the right of condemnation or eminent domain, or by agreement between the Landlord and those authorized to exercise such right (all such proceedings being collectively referred to as a "Taking"), this Lease shall terminate and expire on the date of such Taking and accrued Gross Rent shall be apportioned and paid to the date of the Taking.

ARTICLE 12

Liability; Indemnification

Section 12.01. No Liability.

Except for losses due to the Landlord's negligence or willful misconduct or the Landlord's breach of his obligations under this Lease, the Tenant assumes all risk of loss or damage to the Tenant's equipment, improvements and other property (the "Tenant's Property"). The Tenant assumes the risk that loss or damage to the Premises or to the Tenant's Property may result in loss of income, profits or good will to the business of the Tenant or interests of others in the Tenant's Property. The Tenant releases and holds the Landlord harmless from liability for these losses or damage, except arising out of Landlord's gross negligence or willful misconduct. The Tenant's Property includes all goods, equipment, inventory, merchandise, records and other personal property and all fixtures, improvements and betterments placed in or about the Premises belonging to the Tenant or any person connected with, or claiming under or through the Tenant. Except for the negligence or willful misconduct of Landlord or breach of Landlord's obligations under this Lease, the Tenant agrees to indemnify the Landlord and hold him harmless from all loss or claim, arising out of loss or damage to Tenant's Property.

Except as to loss of property arising from fire or other insured casualty (or required under this lease to be insured against), each party agrees to exonerate, hold harmless, protect & indemnify the other party from and against any and all losses, damages, claims, suits or actions, judgements & costs (including reasonable attorney's fees) which may arise or grow out of injury or death of person or damage to property, arising out of and attributable to the negligence or willful acts or omissions of the indemnifying party, its employees, agents, invitees or guests, occurring anywhere on the Premises, the Building, or the common areas or any other appurtenant structure including parking areas and walkways or the indemnifying party's failure to comply with the terms of this Lease.

Section 12.02. Indemnification.

Each party shall protect and indemnify the other party and save it harmless from all claims and liabilities, obligations, claims, damages, penalties, expenses (including, but without limitation, reasonable attorney's fees and expenses) imposed upon or incurred by or asserted against the party indemnified or against the Premises by reason of the occurrence or existence of any of the following during the term hereof or thereafter while the Tenant is in possession of the Premises: (i) the negligence, intentional or wrongful acts of the indemnifying party, its agents, employees or contractors or invitees or a breach by the indemnifying party of its obligations under this Lease; (ii) any use, nonuse or condition of the Premises or any part thereof resulting from the Tenant's use or occupancy of the Premises which are not otherwise the indemnifying party's obligations pursuant to this Lease; (iii) any failure on the part of the indemnifying party to perform or comply with any of the terms of this Lease; or (iv) the performance of any labor or services or the furnishing of any materials or other property in respect of the Premises or any part thereof to or by the indemnifying party. In case any action, suit or proceeding is brought against either party by reason of any such occurrence, the indemnifying party, upon request, shall at the indemnifying party's expense resist and defend such action, suit or proceeding or cause the same to be resisted or defended by counsel designated by the indemnifying party and reasonably satisfactory to the indemnified party. The obligations of the parties under this Section shall survive any termination of this Lease for any cause of action arising during the term of this Lease.

ARTICLE 13

Assignment and Subletting

Section 13.01. Sublease or Assignment.

The Tenant may not assign, mortgage or hypothecate this Lease or sublet the Premises or any part thereof without the written consent of the Landlord.

ARTICLE 14

Inspection

Section 14.01. Landlord's Inspection.

The Landlord or its agents, employees or contractors, shall have the right to enter into and upon all parts of the Premises at reasonable times upon one (1) business day's prior written notice to the Tenant to: (a) inspect same or make repairs as the Landlord may reasonably deem necessary (but without any obligations to do so, except as expressly provided for herein) provided the Landlord, its agents, employees or contractors do not disturb the normal business

functions of the Tenant and further provided that no prior notice from the Landlord to the Tenant shall be required in the event of an emergency; and

(b) show the Premises to prospective tenants within the last nine (9) months of the Term, and to purchasers and lenders. The Tenant shall not be entitled to any abatement or reduction of rent by reason thereof, nor shall any such entry be deemed an actual or constructive eviction.

ARTICLE 15

Events of Default; Remedies

Section 15.01. Default.

If any one or more of the following events (an "Event of Default") shall happen:

(a) If the Tenant shall fail to make due and punctual payment of any Gross Rent payable under this Lease as the same shall become due and payable; or

(b) If the Tenant shall fail to perform or observe any other agreement, term, covenant or condition required by the terms of this Lease to be performed or observed by it, and such failure shall continue for a period of thirty (30) days after written notice from the Landlord to the Tenant; or

(c) If the Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated bankrupt or insolvent, or if there shall be appointed a receiver or trustee of all or substantially all of the property of the Tenant or if the Tenant shall make any assignment for the benefit of the Tenant's creditors, and such condition shall continue for a period of fifteen (15) days after written notice from the Landlord specifying with particularity the nature of the alleged default;

then, and in any such event, the Landlord may give written notice to the Tenant stating that this Lease and the term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least 30 days (15 days if for non-payment of Gross Rent) after the giving of notice, and upon the date specified in such notice, the term of this Lease and all rights of the Tenant under this Lease shall expire and terminate.

Section 15.02. Repossession.

Upon any such expiration, (i) the Landlord, subject to the provisions of this Article, shall have the right to immediately regain possession of the Premises according to applicable law, and to exclude the Tenant from further use, occupancy and enjoyment thereof and (ii) the Landlord shall comply with Legal Requirements to mitigate all damages.

Section 15.03. Survival of Tenant's Obligations.

In case of any such default, re-entry, expiration and/or dispossession by summary proceedings or otherwise: (a) all Gross Rent due to the date of the Landlord's recovery of possession of the Premises shall be paid by the Tenant, together with such expenses as the Landlord may incur for legal expenses, reasonable attorneys' fees, brokerage and/or putting the Premises in good order, or for preparing the same for re-rental; (b) the Landlord may re-let the Premises or any part or parts thereof, either in the name of the Landlord or otherwise, for a term or terms which at the Landlord's option may be less than or exceed the period which otherwise would have constituted the balance of the term of this Lease excluding further extensions, and may grant concessions or free rent; and (c) the Tenant or the legal representatives of the Tenant shall also pay the Landlord, as damages for the failure of the Tenant to observe and perform the

Tenant's covenants herein contained, any deficiency between the Gross Rent hereby reserved and/or covenanted to be paid, and the net amount, if any, of the rents collected or to be collected on account of the lease or leases of the Premises for each month of the period which otherwise would have constituted the balance of the term of this Lease excluding further extensions.

ARTICLE 16

Quiet Enjoyment

Section 16.01. Quiet Enjoyment; Covenant of Title.

The Landlord covenants that the Tenant, on paying all Gross Rent due hereunder in accordance with the terms of this Lease and performing all other covenants by it to be performed hereunder, shall and may peaceably have and enjoy the Premises for the Initial Term and any Extended Term. The Landlord warrants that it has the full right, power and authority to enter into this Lease, that the Building and the parking area are free from covenants and restrictions the effect of which would adversely affect the Tenant's use of the Premises permitted by this Lease, that this Lease is the valid, effective and binding obligation of the Landlord and is enforceable by the Tenant in accordance with its terms, and that the Premises comply with all Legal Requirements.

ARTICLE 17

End of Term/Holding Over

Section 17.01. Removal and Surrender.

Upon the expiration or earlier termination of this Lease, the Tenant, at its expense, shall quit and surrender to the Landlord the Premises in good order and condition and broom clean, ordinary wear and tear excepted, and if requested by the Landlord, shall remove, at the Tenant's expense all of the Tenant's Property therefrom. Any holding over after the expiration of the term hereof shall be construed to be a tenancy from month-to-month only, at one and one-half times the Gross Rent in effect immediately prior to such expiration (prorated on a daily basis) and otherwise on all the terms and conditions herein specified, so far as applicable.

ARTICLE 18

Subordination, Attornment and Non-Disturbance

Section 18.01. Subordination of Lease.

The Tenant agrees and acknowledges that this Lease is and shall be subordinate to any and all Mortgages now or hereafter recorded and constituting a lien against the Premises.

Section 18.02. Attornment.

If the holder of a superior Mortgage shall succeed to the rights of the Landlord under this Lease, whether through possession or foreclosure action or delivery of a deed in lieu of foreclosure, then at the request of such party so succeeding to the Landlord's rights (herein sometimes called successor landlord) and upon such successor landlord's written agreement to accept the Tenant's attornment, the Tenant shall attorn to and recognize such successor landlord as the Tenant's landlord under this Lease, and shall promptly execute and deliver any instrument that such successor landlord may request to evidence such attornment. Upon such attornment this Lease shall continue in full force and effect as if it were a direct lease between the successor landlord and the Tenant upon all of the terms, conditions and covenants as are set forth in this Lease except that the successor landlord shall not:

- (a) be liable for any previous act or omission of the Landlord under this Lease;
- (b) be subject to any offset, not expressly provided for in this Lease, which shall have theretofore accrued to the Tenant against the Landlord; or
- (c) be bound by any previous modification of this Lease, not expressly provided for in this Lease, by any previous prepayment of more than one month's Gross Rent, unless such modification or prepayment shall have been expressly approved in writing by the holder of the superior Mortgage through or by reason of which the successor landlord shall have succeeded to the rights of the Landlord under this Lease.

ARTICLE 19
General Provisions

Section 19.01. Successors and Assigns.

All rights and liabilities herein given to, or imposed upon, the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, successors, and assigns of the said parties.

Section 19.02. Force Majeure.

In the event that the Landlord or the 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 or 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 19.03. Entire Agreement/Governing Law.

This Lease and any Rider, Schedules or Exhibits attached hereto, set forth all the covenants, promises, agreements, conditions and understandings between the Landlord and the Tenant concerning the Premises and there are no other covenants, promises, agreements, conditions or understandings, either oral or written, between them, other than as herein and therein set forth. No subsequent alteration, amendment, change or addition to this Lease shall be binding upon the Landlord or the Tenant unless reduced to writing and signed by the party against whom such alteration, amendment, change or addition is to be enforced. This Lease shall be governed by and construed in accordance with the laws of the State of Vermont.

ARTICLE 20
Notices

Section 20.01. Notices.

Any notices to be given pursuant to this Lease shall be deemed given when received or when sent by a writing deposited in the United States mails, certified mail or registered mail, postage prepaid, and addressed as follows:

- (a) If to Landlord: 346 Shelburne Road
P.O. Box 4484
Burlington, Vermont 05406-4484

(b) If to Tenant: Prior to the Commencement Date:

Subsequent to the Commencement Date:

or to such other person and/or address as may be specified by the party entitled to notice, so long as such specification is made in accordance with the terms of this Section.

IN WITNESS WHEREOF, the parties have executed this Lease, in duplicate originals, effective upon execution.

89 Live/Work, LLC (Landlord)

By: _____
Its duly authorized agent

_____ (Tenant)

EXHIBIT A
Description of Premises

See Floor Plan attached