

INDENTURE OF LEASE

THIS AGREEMENT made this ___ day of _____, by and between **Donald D. Cook Revocable Trust**, having a business address of 449 Portsmouth Ave., Greenland, NH, 03840 (hereinafter called the **LESSOR**), and _____, having a business address of _____, _____ New Hampshire, (hereinafter called the **LESSEE**).

1. **PREMISES LEASED:** **LESSOR** leases to **LESSEE** and **LESSEE** rents from **LESSOR**, the premises (hereinafter sometimes called the leased premises) situated in Portsmouth, the said leased premises consisting of an office building situated at 449 Portsmouth Ave., Greenland, NH, 03840 as shown on Exhibit A attached hereto.

2. **TERM:** **LESSEE** shall have and hold said premises for a term of ___ year(s) beginning on the 1st day of January, 2023 and ending on the 31st day of December 20__.

3. **OPTION TO EXTEND:** **LESSEE** shall have the option to extend the Lease for _____ additional _____ year terms, under the terms and conditions set forth herein, provided that **LESSEE** gives the **LESSOR** _____ months written notice. The **LESSEE'S** right to extend may only be exercised if there are no past or present defaults by the **LESSEE**. Any right to extend the term of the Lease granted to **LESSEE** herein is not assignable either as part of an assignment of the Lease or separately or apart therefrom.

4. **RENT AND PAYMENT:** The annual base rent for each year of the lease term shall be \$42,000.00 payable in equal monthly installments of \$3,500.00 on the 1st day of each and every month commencing on January 1, 2023 (Base Rent). **LESSEE** shall pay to the **LESSOR** the first and last months rent plus the Security Deposit upon execution of this Lease.

5. **LATE FEE:** If any payment of rent or any other obligation of the **LESSEE** is not received by **LESSOR** within 10 days of the due date, the **LESSOR** shall be entitled to receive as additional rent a late charge of Ten percent (10%). Acceptance of such late charges by the **LESSOR** shall neither constitute a waiver of **LESSEE'S** default nor prevent **LESSOR** from exercising any of its other rights and remedies granted hereunder.

6. **SECURITY DEPOSIT:** Upon the signing of this lease, the **LESSEE** shall pay the **LESSORS** the sum of \$3,500.00 which shall be held as security for the performance of all obligations of **LESSEE** under this lease. It shall be refunded to **LESSEE** without interest, within thirty (30) days following the termination of the lease,

subject to the full and faithful performance of all the terms and conditions of the lease as determined in the sole discretion of the **LESSORS**.

7. **USES:** **LESSEE** shall use the premises for commercial office space and the use shall be limited to not more than _____ employees. **LESSEE** shall conduct its business in a manner conducive to the high reputation of the office park and permit no use of the leased premises which is improper or offensive or in violation of any rules and regulations governing the leased premises.
8. **UTILITIES:** **LESSEE** shall pay all charges for heat, electricity, water, tv/internet, telephone, interior cleaning, and air conditioning. **LESSOR** shall pay for the property taxes and shall be responsible for the landscaping, lawn mowing, snow plowing, septic pumping and parking lot maintenance..
9. **OCCUPANCY DATE:** **LESSEE** shall be entitled to occupy the premises upon the execution of this Lease.
10. **INSURANCE AND INDEMNIFICATION:**

A. **LESSEE** shall purchase and maintain comprehensive liability insurance through the term of this Lease indemnifying the **LESSOR** against all claims and demands for personal injuries to or death of any person, and damage to or destruction or loss of property which may have or be claimed to have occurred on the leased property in an amount of not less than \$2,000,000.00.

B. **LESSEE** shall purchase and maintain, at its expense, such casualty insurance upon its trade fixtures, equipment, furnishings and personal property of **LESSEE** and all improvements and alterations made by **LESSEE**, as shall be necessary to protect the same against loss or damage.

C. **LESSOR** shall maintain casualty, fire and "extended coverage" insurance on its property, fixtures and leasehold improvements on the leased premises.

D. **LESSEE** agrees to hold **LESSOR** harmless and indemnify **LESSOR** from all claims and liability by reason of any damage, injury or death to any person or property which may arise from, or be due to, the occupancy or use of the premises by **LESSEE**, its employees, agents, guests, visitors or invitees.

E. Insurance protection to be provided by **LESSEE** in compliance with this Article shall meet the following requirements:

- (1) Coverage shall be obtained under standard comprehensive form policies

issued by insurers of recognized responsibility, authorized to do business in the State of New Hampshire and approved by the **LESSOR**.

- (2) Each policy shall be issued naming the **LESSOR** as named insured.
- (3) No policy shall be cancelable or be subject to modification except upon ten (10) days prior written notice thereof from the insurer to **LESSOR**.

F. **LESSEE** agrees to furnish **LESSOR** with certificate(s) evidencing the existence of liability coverage as required by this section

11. **ENTRY BY LESSOR - SIGNS:**

A. The **LESSEE** shall permit the **LESSOR** and his agents to enter the demised premises at all reasonable times for any of the following purposes: to inspect the same; to maintain the building in which the said premises are located; to make such repairs to the leased premises as **LESSOR** is obligated or may elect to make. The **LESSOR** shall have such right of entry and the right to fulfill the purposes thereof, without any rebate of rent to the **LESSEE** for any loss of occupancy or quiet enjoyment of the demised premises thereby occasioned. **LESSOR** shall not interfere unreasonably with business being conducted on the leased premises during such entry and inspection.

B. **LESSEE** shall be entitled to a sign inside and outside the building subject to the approval of the **LESSOR** in its sole discretion.

12. **ALTERATIONS - REMOVAL OF PROPERTY:**

A. All alterations or improvements in and to the premises not hereinbefore specified shall be made by and at the expense of the **LESSEE**.

B. **LESSEE** shall obtain the prior written consent of the **LESSOR**, which shall be timely given or denied, but not unreasonably withheld, for alterations or improvements in and to the leased premises.

C. **LESSEE** agrees to keep the leased premises free and clear of any liens or encumbrances arising out of any work performed, material furnished, or obligation incurred by or through **LESSEE** and to indemnify **LESSOR** against all such claims, damages, costs or expenses.

D. All equipment, supplies, trade fixtures, appliances, and other personal property of **LESSEE** shall remain the property of the **LESSEE** and may be installed on or removed from the leased premises by **LESSEE** at any time during the term, provided that **LESSOR** has not held and/or declared **LESSEE** in default pursuant to the provisions of this lease, and provided that

LESSEE shall promptly repair, at its expense, any damage caused to the premises as a result of such removal.

E. Upon the expiration of the Term, improvements and alterations made by **LESSEE** shall become the property of the **LESSOR**.

13. **SUBLETTING - ASSIGNING:**

LESSEE may not assign this lease or sublease all or any part of the leased premises without the written consent of the **LESSOR**.

14. **PUBLIC AUTHORITY REQUIREMENTS:**

A. **LESSEE** shall conduct its business in or on the leased premises in compliance with all laws, ordinances and regulations of federal, state and local governmental agencies, in accordance with the direction of any public officer(s) pursuant to law, and as required by all rules, orders, regulations or requirements of any regulatory body having jurisdiction over the premises or the business of **LESSEE** conducted therein.

B. **LESSEE** agrees not to commit or allow any waste or damage to be committed upon the premises, except ordinary wear and tear, and shall be liable to pay for any damage to the premises caused by it or to repair the same in a workmanlike manner.

15. **SUBORDINATION:**

A. **LESSEE** agrees, upon the request of **LESSOR**, to subordinate this lease and the rights of **LESSEE** hereunder to the lien of any first mortgage, deed of trust, or other first voluntary hypothecation created by reason of any security instrument duly executed by **LESSOR** and filed against all or any part of the premises or any renewal, modification or replacement of such mortgage, deed of trust or security instrument and to any and all advances made thereunder. Furthermore, **LESSEE** agrees to execute, at any time, such documents as may be required to effectuate such subordination.

B. Nothing contained in this article, however, shall be construed to impose upon **LESSEE** any legal or financial obligation nor require **LESSEE** to effectuate such a subordination, unless in the latter circumstance, the mortgagee, trust holder, secured party, or beneficiary named in the pertinent instrument shall first agree, in writing, that any proceeding to foreclose, sell, or any other action taken under such instrument shall not effect this lease or any of the rights of **LESSEE** hereunder for so long as **LESSEE** shall not be held in default by **LESSOR** of any of the provisions, covenants or conditions of this lease, and shall continue to make the payments required hereunder to the appropriate designated party.

16. **DESTRUCTION:**

A. If the leased premises shall be partially destroyed during the term of this lease by fire or other casualty, but may still be occupied by the **LESSEE**, then the rent, or a just proportion thereof, shall be abated until the premises shall be put in proper condition by the **LESSOR**. If said repairs cannot be completed by the **LESSOR** within *sixty (60) days* after said fire or casualty, **LESSEE** shall have the option to terminate this lease.

B. If the leased premises shall be substantially destroyed or damaged (*fifty percent (50%) or more*), or otherwise damaged such that the premises may not be occupied, then either party may terminate this lease at their option and the rental apportioned pro rata for the remainder of the term.

C. **LESSOR** shall give immediate written notice to **LESSEE** of the commencement of any proceedings with respect to the premises involving eminent domain, whether by condemnation or negotiation for the transfer of all or any part of the premises to a public body, in order to avoid proceeding to a judgment or condemnation.

- (1) The parties hereto shall be entitled to receive and retain such separate awards and/or portions of lump sum awards as may be allocated to their respective interest in the premises as a result of condemnation proceedings.

D. The termination of this lease pursuant to this article in advance of the date set for the expiration of the terms shall not prevent **LESSOR** or **LESSEE** from enforcing those rights and interests which may have previously arisen and/or accrued hereunder to the extent consistent with the provisions, conditions and covenants of this lease.

E. Upon the termination of this lease in accordance with this article, all unaccrued or unused rents, expenses and any other costs paid by **LESSEE** to **LESSOR** in advance thereof shall be promptly refunded by **LESSOR**.

17. **DEFAULT BY LESSEE - REMEDIES OF LESSOR:**

A. The occurrence of any of the following circumstances shall constitute a material default and breach of this lease by **LESSEE**:

- (1) Failure to pay any rental installment or other sums of money required by **LESSEE** hereunder, as and when due.
- (2) Failure to perform or observe any other provision, condition, or covenant of **LESSEE** (other than the payment of money) as set forth in this lease after a *thirty (30) day period* following receipt of written

notice thereof, setting forth the factual circumstances of the alleged default; provided, however, that if the nature of the particular default is such that the same cannot be reasonably cured within the said *thirty (30) day period*, then only upon failure to have commenced to perform and observe the same within the said period and to have continued thereafter in a commercially diligent manner towards the complete performance and observance thereof;

- (3) Abandonment of the premises;
- (4) The filing by or against **LESSEE** of a petition to be adjudged a bankrupt, unless in the latter instance such is dismissed within *sixty (60) days*;
- (5) The filing by **LESSEE** of a petition for reorganization, arrangement, or other relief under any law relating to bankruptcy or the taking advantage of any insolvency law; or
- (6) The appointment of a receiver or trustee to take possession of substantially all of the assets of **LESSEE** situated on the premises, and such possession is not restored to **LESSEE** within *thirty (30) days*.

B. **LESSOR** may immediately upon default, or at any time thereafter, and without demand or notice, enter upon the leased premises and take possession thereof, whereupon this lease shall absolutely terminate, and it shall be no defense that previous violations of any covenants have been either expressly or impliedly waived by the **LESSOR**. **LESSEE** shall continue to be liable for the total rent plus any cost incurred by Lessor in reletting the leased premises, less any rent actually received from reletting of the premises.

18. **LEGAL FEES AND EXPENSES:**

If it shall be necessary for either the **LESSOR** or **LESSEE** to pursue any legal remedy or incur any other expense in order to enforce the other to comply with and or perform any of the provisions, conditions and covenants of this lease, then the prevailing party shall be entitled to recover its reasonable legal fees and expenses.

19. **TERMINATION - CONDITION OF THE PREMISES:**

A. Upon the termination of this lease for any reason whatsoever, **LESSEE** shall return the premises to **LESSOR** in substantially the same state of repair as existing upon the date set for the commencement of the initial term, or as such may have been subsequently improved by

LESSOR or **LESSEE**, reasonable wear and tear, repairs which are the responsibility of **LESSOR** hereunder, and damage by theft, the elements, accidental fire or other casualty excepted.

20. **NOTICES:**

A. All notices, demands, or communications required to be given to any party in accordance with this lease shall be forwarded simultaneously by certified mail, return receipt requested, to the respective addresses hereinafter set forth or to such other place(s) as any of the parties hereto may, from time to time, designate by written notice to the other.

B. All notices, demands or communications mailed pursuant to the provisions of this article shall conclusively be deemed received by the addressee on the date of actual receipt or first refusal of acceptance.

C. Addresses of the parties:

LESSOR: Donald D. Cook Revocable Trust

LESSEE:

21. **PEACEFUL ENJOYMENT:**

For so long as **LESSEE** shall comply with the provisions, conditions and covenants of this lease, **LESSOR** warrants and guarantees that **LESSEE** shall have quiet enjoyment and peaceable possession of the premises for the uses stated herein.

22. **WAIVER OF BREACH:**

In the event that either party hereto shall fail to enforce against the other at any time any one or more of the provisions, covenants, or conditions of this lease, such action of omission shall not invalidate this lease or be considered as a waiver by either of any similar breach in the future or of any other provision, condition, or covenant hereof.

23. **SEVERABILITY:**

A. If this lease, or any other instrument incorporated herein by way of reference, shall contain any provision which shall be judged by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this lease or of said other instrument as the case may be, shall not be affected thereby, and each and every provision otherwise valid shall remain so and be enforced to the fullest extent permitted by law.

B. In the event that it should be determined or declared that a provision of this lease, or of any other instrument incorporated herein, is invalid, illegal or unenforceable, then another provision expressing the actual intention of the parties (as similar in language and content as legally permissible to the invalid provision) shall be negotiated by the parties hereto and substituted for the invalid provision.

24. **RIGHTS AND REMEDIES:**

A. All rights and remedies created herein for the benefit of either **LESSOR** or **LESSEE** are cumulative and concurrent.

B. Resort to any *one (1)* or more rights and remedies by a party hereto shall not preclude that party from subsequently resorting to any or all other available legal rights or remedies, unless such are inconsistent with the provisions contained herein.

25. **ARTICLE CAPTIONS:**

A. The captions and/or titles preceding the text of the various articles of this lease have been inserted solely for convenience or reference and shall not be deemed to constitute a part of the provisions hereof, not affect the meaning or construction of any provisions, conditions or covenants herein.

26. **SUCCESSORS AND ASSIGNS - MISCELLANEOUS:**

A. All provisions, covenants and agreements set forth in this lease shall be binding upon, apply and insure to the benefit of the heirs, executors, administrators, successors and/or assigns of the respective parties hereto, except as is specifically provided otherwise herein.

B. If any of the parties named herein shall consist of more than *one (1)* member, then the obligations imposed upon that party hereunder shall be joint and several upon each of the members and, in the event of the death of any *one (1)* or more of the members of a party, the surviving member(s) of the party shall succeed to all of the rights, obligations, title and interest of

the deceased member under this lease.

C. Wherever required by the context of this lease, the singular number shall include the plural, the masculine gender shall include the feminine and neuter genders, and the words "person", "their" or "it" shall include a corporation, firm, association, or a partnership, as well as an individual.

27. **ENTIRE AGREEMENT:**

A. There are no other agreements, conditions or understandings, either written or oral, between the parties hereto with respect to the premises other than those set forth in this lease or incorporated by reference.

B. No subsequent amendments, deletions or additions to this lease shall be binding upon the parties hereto, unless such shall be reduced in writing and executed by each of the parties.

28. **TIME:**

A. Time is of the essence, with respect to the performance of every provision of this lease in which time or performance is a factor.

29. **LAWS:**

This lease shall be governed by the laws of the State of New Hampshire.

IN WITNESS WHEREOF, the parties have hereunto set their hands on the day, month and year first above written.

Witness

LESSOR: Donald D. Cook Revocable Trust

Witness

LESSEE:

GUARANTY

The undersigned, _____, is a shareholder in the Lessee corporation and therefore materially benefits from this lease, and as such hereby unconditionally agrees to guarantee the full and faithful performance of all of the terms and conditions of this lease including but not limited to the payment of rent and other obligations.

Witness

LESSEE: