

**COMMERCIAL LEASE AGREEMENT FOR
24 COVE ROAD, DARTMOUTH MASSACHUSETTS**

Date:February 11, 2022

COMMERCIAL LEASE (hereinafter referred to as "Lease") by and between 24 Thirsty Realty Trust, by Trustee, Ronald Oliveira of 5 Archers Way, Acushnet, MA 02743 (hereinafter "Lessor") and Thirsty at the Cove, Inc. of Three Marks Lane, East Freetown, MA 02717 (hereinafter called "Lessee").

ARTICLE 1 - Term of Lease

Section 1.01. This Lease for the premises known as 24 Cove Road, Dartmouth, Massachusetts shall commence on February 11, 2022, for a one year term. Lessee shall have the option to extend the term of this Lease for two additional two year periods. The Lease term shall be extended upon all the terms and conditions of this Lease, except that the Base Monthly Rental for the Extension Term shall be at the then prevailing market rate for comparable rental space in the City of New Bedford. Lessee shall give Lessor at least three (3) months' notice of its election to extend the Lease term.

ARTICLE 2

Rent

Section 2.01. The Lessee covenants and agrees to pay to Lessor a minimum rent, (hereinafter called "Base Rent"), for said Premises, payable in equal monthly installments of (**FAIR MARKET VALUE**) paid the first of each month. Rent for any partial month shall be prorated and paid on the first of that month. All monthly payments are due and payable in advance on the first day of each calendar month, without demand, deduction, counterclaim or setoff.

Section 2.02. The Lessee shall pay as additional rent to the Lessor a pro rata share of any increase over: (i) the annual fiscal year 2021 real estate taxes and other municipal or public assessments (excluding assessments for water and sewer which shall be paid by Lessee pursuant to Section

3.01 hereof) levied against the land and building of which the Demised Premises are a part, and any increase over (ii) the annual calendar year 2019 operating expenses for the land and building of which the Demised Premises are a part. Lessee's pro rata share of any such increases shall be calculated by multiplying the dollar amount of the increase by a fraction the numerator of which is the rentable square footage in the Demised Premises and the denominator of which is the total rentable square footage in the entire building.

The additional rent computed under this Section 2.02 shall be prorated should this Lease commence or terminate before: (i) the end of any fiscal tax year for that portion related to taxes; or (ii) the end of any calendar year for that portion related to operating expenses. The Lessee shall pay to Lessor such additional rent within fifteen (15) days after written notice from Lessor to Lessee that it is due. Upon request of Lessor, Lessee shall make monthly payments of additional rent on the first of each month equal to one-twelfth (1/12) of the amount of such additional rent last paid by Lessee or as reasonably projected by Lessor to be due from Lessee, with a final accounting and payment for each tax and operating period to be made within thirty (30) days after written notice from Lessor of the exact amount of such additional rent. In the event taxes on the Demised Premises, based upon which Lessee shall have paid additional rent, are subsequently reduced or abated, Lessee shall be entitled to receive its pro rata share, calculated as set forth above, of the amount abated, provided that the amount of the rebate allocable to Lessee shall in no event exceed the amount of additional rent paid by Lessee for such fiscal year on account of real estate taxes under this Section 2.02, and further provided the rebate allocable to Lessee shall be reduced by its pro rata share of the cost of obtaining such reduction or abatement. Operating expenses for the purpose of this section shall include all costs incurred by Lessor in connection with the operation of the Building of any name, nature or kind, excluding expense of renting space in the Building or renovating tenant space for new tenants, mortgage debt service and income or corporate excise taxes assessed against the Lessor.

Section 2.03. All payments of rent and additional rent shall be made to the Lessor, or as may be otherwise directed by the Lessor in writing.

ARTICLE 3

Utility Services

Section 3.01. Lessee agrees to pay, or cause to be paid, as additional rent, all charges for Lessee's electricity, and Lessee will comply with all contracts relating to any electrical services. Lessee's charges for such electricity usage shall be based upon Lessee's actual usage, if separately metered. However, if such usage is not separately metered, Lessee shall pay its pro rata share of such electricity charges. Such pro rata share shall be calculated by multiplying the total bill for such non-separately-metered electricity by a fraction the numerator of which shall be equal to the rentable square footage of the Demised Premises and the denominator of which shall be equal to the total rentable square footage served by such non-separately-metered electrical service. Such additional rent for non-separately-metered electricity may be estimated monthly by Lessor, based upon prior usage at the Building or as projected by the appropriate utility company, and shall be paid monthly by Lessee as billed, with a final accounting based upon actual bills every six (6) months. In the event Lessee is billed directly by the utility company for separately metered electricity, then Lessee shall pay such bills directly to the utility company.

Section 3.02. Lessor agrees to furnish reasonable heat and air conditioning (HVAC) to the common hallways and lavatories during normal business hours on regular business days during the heating or air conditioning season, as applicable, to light common passageways twenty-four (24) hours a day, to provide hot water to lavatories, and to furnish reasonable cleaning services, including vacuuming and emptying ashtrays and wastebaskets throughout the Building (including the Demised Premises, but not including medical waste generated therein) and clean common areas, common area glass, common lavatories and glass main entry doorways to the Demised Premises, Mondays through Fridays, in substantially the same fashion as furnished in similar buildings in the City of New Bedford, all subject to interruption due to accident, to the making of repairs, alterations or improvements, to labor difficulties, to trouble in obtaining fuel, electricity, service or supplies from the sources from which they are usually obtained for such building, governmental restraints, or to any cause beyond the Lessor's control. In no event shall Lessor be liable for any interruption or delay in any of the above services for any of such causes. For the purposes of this

clause, reasonable heat to common areas shall be defined as a minimum of 66 degrees Fahrenheit between the hours of 7:00 a.m. to 6:00 p.m. Monday through Friday during the months from November through April. Reasonable cooling of common areas shall be provided between the hours of 7:00 a.m. and 6:00 p.m. Monday through Friday during the cooling season. Except as noted below, the Building will be open for access to the Demised Premises daily, Monday through Friday, between the hours of 7:00 a.m. and 6:00 p.m. The Building will be closed from 6:00 p.m. to 7:00 a.m. Monday through Friday, inclusive, all day Saturday, all day Sunday and on legal, state and federal holidays, at which time the Building will be locked and secured with access cards provided to Lessor, Lessee and other tenants for access on a 24 hour, 7 day a week basis (subject to emergency conditions). Provided however that HVAC expenses occasioned by such access while the Building is closed will be the responsibility of Lessee.

ARTICLE 4

Insurance

Section 4.01. The Lessee shall not permit any use of the Demised Premises which will make voidable any insurance on the property of which the Demised Premises are a part, or on the contents of said property, or which shall be contrary to any requirements or recommendations from time to time established or made by the Lessor's insurer. The Lessee shall, on demand, reimburse the Lessor, and all other tenants, in full for all extra insurance premiums caused by the Lessee's use of the Demised Premises.

Section 4.02. The Lessee shall maintain with respect to the Demised Premises and the property of which the Demised Premises are a part, **Commercial** General Liability insurance in the amount of at least \$1,000,000.00 combined single limit, bodily injury and property damage per occurrence; \$2,000,000.00 annual aggregate with a deductible of no more than \$500.00, with companies having Best Insurance Guide Rating of A- or better, qualified to do business in Massachusetts and in good standing therein, insuring the Lessor and its mortgagees, any ground lessors, as well as the Lessee, against injury to persons or damage to property. The Lessee shall also maintain property insurance, including so-called "Improvements and Betterments" coverage, on the Demised

Premises and the contents thereon, including any improvements made by Lessee. The Lessee shall deposit with the Lessor certificates of such insurance at or prior to the commencement of the term, and thereafter, at least thirty (30) days prior to the expiration of any such policies. All such insurance certificates shall provide that such policy shall not be canceled or modified without at least thirty (30) days prior written notice to each insured named therein and that Lessor, its mortgagees, any ground lessors and any Managing agent shall each be named as an additional insured.

Section 4.03. The Lessor shall maintain at least One Million (\$1,000,000.00) Dollars of **Commercial** General Liability insurance (including so-called umbrella coverage) covering the land and buildings of which the Demised Premises are a part. Lessor shall maintain property insurance on the Premises in the amount of its full replacement value as reasonably determined by Lessor.

Section 4.04. During all construction by Lessee, if any, Lessee shall maintain adequate builder's risk, liability and workmen's compensation insurance to Lessor's reasonable satisfaction, and Lessor, its mortgagees, any ground lessors and managing agent shall each be named as an additional insured on such policies.

Section 4.05. To the extent obtainable from each party's insurance carrier, Lessor and Lessee agree that their insurance policies shall contain waiver of subrogation provisions. Each of Lessor and Lessee, on behalf of itself and its insurers, hereby waives all rights of subrogation and recovery against the other with respect to any damage to property to the extent covered by insurance maintained by the waiving party.

Section 4.06. Within fifteen (15) days of the date hereof, Lessee shall provide Lessor with Certificates of all insurance maintained or required to be maintained by Lessee.

ARTICLE 5

Use of Demised Premises

Section 5.01. The Lessee covenants and agrees to use the Demised Premises only for the purposes of a restaurant and bar (the “Permitted Uses”).

Section 5.02. Lessee will not make or permit any occupancy or use of any part of the Demised Premises for any hazardous, offensive, dangerous, noxious or unlawful occupation, trade, business or purpose or any occupancy or use thereof which is contrary to any law, bylaw, ordinance, rule, permit or license, and will not cause, maintain or permit any nuisance in, at or on the Demised Premises. The Lessee hereby agrees not to maintain or permit noises, odors, operating methods, or conditions of cleanliness of the Demised Premises or any appurtenance thereto, which are reasonably objectionable to Lessor or other tenants. No hazardous substances or wastes shall be brought, kept or maintained on the Demised Premises except in compliance with applicable law. No hazardous waste shall be discharged on the Premises. Customary office supplies may be maintained in amounts and in a manner consistent with reasonable commercial office practices and in compliance with all laws.

Section 5.03. Lessor and Lessee shall indemnify, defend with counsel reasonably acceptable to Lessor and hold the other, Lessor’s Managing agent and any mortgagee of the Premises, fully harmless from and against any and all liability, loss, suits, claims, actions, causes of action, proceedings, demands, costs, penalties, damages, fines and expenses, including, without limitation, reasonable attorneys fees, consultants’ fees, laboratory fees and clean up costs, and the costs and expenses of investigating and defending any claims or proceedings, resulting from, or attributable to (i) the presence of any oils or hazardous substances on the Premises or the Demised Premises arising from the action or negligence of the party against whom indemnity is sought, its officers, employees, contractors, agents and invitees, or arising out of the generation, storage, treatment, handling, transportation, disposal or release by such party of any oils or hazardous substances at or near the Premises or the Demised Premises, and (ii) any violation(s) by such party of any applicable law regarding oils or hazardous substances. This hold harmless and indemnity

shall survive the expiration of the term, but shall not include consequential damage or damage to or loss of personal property.

Section 5.04. No sign, antenna or other structure or thing, shall be erected or placed on the Demised Premises or any part of the exterior of any building or on the land comprising the Premises or erected so as to be visible from the exterior of the Building containing the Demised Premises without first securing the written consent of the Lessor. Lessee shall not post any paper signs in or around the Demised Premises visible from the exterior of the Building or any interior common areas. Lessee shall be given one standard sign to Lessor's specifications at the entry to Demised Premises and on the directory in the lobby of the Building.

Section 5.05. Lessee will not permit any abandonment of the Demised Premises or any part thereof except

- (a) to the extent caused by condemnation,
- (b) to the extent caused by damage to or alterations of the Demised Premises pending restoration thereof, or
- (c) as herein otherwise specifically provided or consented to in writing by the Lessor.

The cessation of business operations by Lessee at the Demised Premises shall not per se be considered abandonment if Lessee timely observes and performs all of its other obligations under this Lease and properly and with reasonable continuity monitors and maintains the security of and at the Demised Premises so as to prevent any vandalism thereat or improper use thereof.

Section 5.06. Lessee will not cause or permit any waste, overloading, stripping, damage, disfigurement or injury of or to the Premises or the Demised Premises or any part thereof. Lessor reserves the right to prescribe the weight and position of all safes, business machines and mechanical equipment. Such installation shall be placed and maintained by Lessee, at Lessee's expense, in setting sufficient, in Lessor's judgment, to absorb and prevent vibration, noise and annoyance.

Section 5.07. Rules and regulations, provided the same are not inconsistent with or in limitation of the provisions of this Lease, affecting the cleanliness, safety, occupation and use of the Demised Premises, which in the judgment of the Lessor are reasonable shall be observed by the Lessee, its employees, agents, customers and business invitees.

ARTICLE 6

Compliance with Legal Requirements

Section 6.01. Throughout the term of this Lease, Lessee, at its sole cost and expense, will promptly comply with all requirements of law related specifically to Lessee's specific use and occupation of the Demised Premises or with respect to any modifications or renovation to the Demised Premises proposed by Lessee and not to the Premises generally, and will procure and maintain all permits, licenses and other authorizations required with respect to the Demised Premises, or any part thereof, for the lawful and proper operation, use and maintenance of the Demised Premises or any part thereof. Lessee shall in each and every event and instance, at its sole cost and expense, be responsible for compliance with all codes and regulations with respect or relating to the Demised Premises, including, without limitation, those occasioned by work performed by, for or with consent of Lessor at the Premises. Lessor shall be responsible for compliance of the Building and Premises with all requirements of law in all other cases.

ARTICLE 7

Renovation, Condition, Repairs and Maintenance Demised Premises

Section 7.01. Lessor has made no representations, warranties or undertakings as to the present or future condition of the Premises or the fitness or availability of the Premises for any particular use.

Section 7.02. Lessor agrees to construct the "build out" of the Demised Premises, in a good and workmanlike manner, substantially in accordance with the provisions of Exhibit B attached to and made a part of this Lease (Lessor's Work). Any improvements to the interior of the Demised

Premises to a greater extent or to a higher standard than that set out in Exhibit B shall be at the Lessee's expense.

Section 7.03. Throughout the term of this Lease, the Lessee agrees to maintain all portions of the Demised Premises not required to be maintained by Lessor in the same condition as they are in on the Commencement Date or as they may be put in during the term of this Lease, reasonable wear and tear, damage by fire or other insured casualty only excepted, and whenever necessary, to replace bulbs and ballasts in lighting fixtures and to replace plate glass and other glass therein. Lessee shall maintain all improvements and alterations made by it.

Section 7.04. Lessor, or agents or prospective lenders of Lessor, at reasonable times and upon reasonable prior notice given the circumstance (except in an emergency), shall be permitted to enter upon the Demised Premises to examine the condition thereof, to make repairs, alterations and additions as Lessor should elect to do, to show the Demised Premises to others, and at any time within nine (9) months before the expiration of the term, and for such purposes, Lessee hereby grants to Lessor and any prospective lessees accompanying Lessor a right of access to the Demised Premises.

Section 7.05. Lessor shall maintain and repair all common areas and all structural components of the Building and mechanical components of the Building serving more than one tenant (including the heating, ventilating and air conditioning system serving the Demised Premises), provided the same were not installed by Lessee, at Lessor's sole cost and expense (subject to reimbursement in accordance with the provisions of Article 2), provided, however, Lessee shall repair any damage caused by it or its licensees, invitees, guests, agents or employees.

ARTICLE 8

Alterations and Additions

Section 8.01. The Lessee shall not make any alterations or additions, structural or non-structural, to the Demised Premises without first obtaining the written consent of Lessor on each occasion which consent shall not be unreasonably withheld. Wherever consent is required, it shall include

approval of plans and contractors. All such allowed alterations, including reasonable costs of review in seeking Lessor's approval, shall be made at Lessee's expense, in compliance with all laws, and shall be in quality at least equal to the present construction. Except as set forth below, any alterations or additions made by the Lessee which are permanently affixed to the Demised Premises or affixed in a manner so that they cannot be removed without defacing or damaging the Demised Premises shall, if Lessor so elects, become property of the Lessor at the termination of occupancy as provided herein. If Lessor elects not to retain such alterations or additions, upon termination of this Lease, Lessee, shall remove them at its expense, with minimal disturbance to the Demised Premises. Alterations or additions not affixed and which may be removed with minimal disturbance or repairable damage may be removed by Lessee provided such disturbance or damage is restored and repaired so that the Demised Premises are left in at least as good a condition as they were in at the commencement of the term. All other alterations and additions made by Lessee and not to be retained by Lessor shall be removed by Lessee, at its expense, at the end of the term and the Demised Premises shall be left in the same condition as at the commencement of the term, reasonable wear, tear and damage by fire, if insured, or other insured casualty or taking or condemnation by public authority excepted.

ARTICLE 9

Discharge of Liens

Section 9.01. Lessee will not create or permit to be created or to remain, and will promptly discharge, at its sole cost and expense any lien, encumbrance or charge (on account of any mechanic's, laborer's, materialmen's or vendor's lien, or any mortgage, or otherwise) made or suffered by Lessee which is or might be or become a lien, encumbrance or charge upon the Demised Premises or any part thereof upon Lessee's leasehold interest therein, having any priority or preference over or ranking on a parity with the estate, rights and interest of Lessor in the Demised Premises or any part thereof, or the rents, issues, income or profits accruing to Lessor therefrom, and Lessee will not suffer any other matter or thing within its control whereby the

estate, rights and interest of Lessor in the Demised Premises or any part thereof might be materially impaired.

ARTICLE 10

Subordination

Section 10.01.

- (a) If any holder of a mortgage or holder of a ground lease of property which includes the Demised Premises and is executed and recorded subsequent to the date of this Lease, shall so elect, the interest of the Lessee hereunder shall be subordinate to the rights of such holder, provided that such holder shall agree to recognize in writing the right of the Lessee to use and occupy the Premises upon the payment of rent and other charges payable by the Lessee under this Lease, and the performance by the Lessee of the Lessee's obligations hereunder (but without any assumption by such holder of the Lessor's obligations under this Lease); or
- (b) If any holder of a mortgage or holder of a ground lease of property which includes the Demised Premises shall so elect, this Lease, and the rights of the Lessee hereunder, shall be superior in right to the rights of such holder, with the same force and effect as if this Lease had been executed and delivered, and recorded, or a statutory notice hereof recorded, prior to the execution, delivery and recording of any such mortgage.

The election of any such holder as to Subsection (a) above shall be exercised by notice to the Lessee, in the same fashion as notices under this Lease are given by the Lessor to the Lessee, and, if such notice is given, such subordination shall be effective with reference to advances then or thereafter made by such holder under such mortgage or in connection with such ground lease financing. Any election as to Subsection (b) above shall become effective upon either notice from such holder to the Lessee in the same fashion as notices from the Lessor to the Lessee are to be given hereunder or by the recording in the appropriate registry or recorder's office of an instrument, in which such holder subordinates its rights under such mortgage or ground lease to this Lease.

In the event any holder shall succeed to the interest of Lessor, the Lessee shall, and does hereby agree to attorn to such holder and to recognize such holder as its Lessor and Lessee shall promptly execute and deliver any instrument that such holder may reasonably request to evidence such attornment provided such document contains satisfactory non-disturbance provisions to allow Lessee to remain in occupancy pursuant to this Lease as long as Lessee remains current and not in default of its obligations hereunder. Upon such attornment, the holder shall not be: (i) liable in any way to the Lessee for any act or omission, neglect or default on the part of Lessor under this Lease; (ii) responsible for any monies owing by or on deposit with Lessor to the credit of Lessee unless received by the holder; (iii) subject to any counterclaim or setoff which theretofore accrued to Lessee against Lessor; (iv) bound by any modification of this Lease subsequent to such mortgage or by any previous prepayment of regularly scheduled monthly installments of fixed rent for more than (1) month, which was not approved in writing by the holder; (v) liable to the Lessee beyond the holder's interest in the Premises and the rents, income, receipts, revenues, issues and profits issuing from such Premises; or (vi) responsible for the performance of any work to be done by the Lessor under this Lease to render the Demised Premises ready for occupancy by the Lessee; or (vii) liable for any portion of a security deposit not actually received by the holder.

- (c) The covenant and agreement contained in this Lease with respect to the rights, powers and benefits of any such holder constitute a continuing offer to any person, corporation or other entity, which by accepting or requiring an assignment of this Lease or by entry of foreclosure assumes the obligations herein set forth with respect to such holder; every such holder is hereby constituted a party to this Lease and an obligee hereunder to the same extent as though its name was written hereon as such; and such holder shall at its written election be entitled to enforce such provisions in its own name.
- (d) No assignment of this Lease and no agreement to make or accept any surrender, termination or cancellation of this Lease and no agreement to modify so as to reduce the rent, change the term, or otherwise materially change the rights of the Lessor under this

Lease, or to relieve the Lessee of any obligations or liability under this Lease, shall be valid unless consented to in writing by the Lessor's mortgagees or ground lessors of record, if any.

- (e) The Lessee agrees on request of the Lessor to execute and deliver from time to time any agreement, in recordable form, which may reasonably be deemed necessary to implement the provisions of this Section 10.01.

Section 10.02. Lessee agrees to furnish to Lessor, within ten (10) days after request therefor from time to time, a written statement setting forth the following information:

- (i) The then remaining term of this Lease;
- (ii) The applicable rent then being paid, including all additional rent, based upon the additional rent most recently established;
- (iii) That the Lease is current and not in default or specifying any default;
- (iv) That the Lessee has no current claims for offsets against the Lessor, or specifically listing any such claims;
- (v) The date through which rent has then been paid;
- (vi) Such other information relevant to the Lease as Lessor may reasonably request; and
- (vii) A statement that any prospective mortgage lender and/or purchaser may rely on all such information.

Section 10.03. After receiving notice from any person, firm or other entity that it holds a mortgage which includes the Demised Premises as part of the mortgaged premises, or that it is the ground lessor under a lease with the Lessor, as ground lessee, which includes the Demised Premises as a part of the mortgaged premises, no notice from the Lessee to the Lessor shall be effective unless and until a copy of the same is given in the same manner as required for notice in this Lease to such holder or ground lessor, and the curing of any of the Lessor's defaults by such holder or ground lessor shall be treated as performance by the Lessor. Accordingly, no act or failure to act on the part of the Lessor which would entitle the Lessee under the terms of this Lease, or by law,

to be relieved of the Lessee's obligations hereunder, to exercise any right of self-help or to terminate this Lease, shall result in a release or termination of such obligations or a termination of this Lease unless (i) the Lessee shall have first given written notice of the Lessor's act or failure to act on the part of the Lessor which could or would give basis for the Lessee's rights; and (ii) such holder or ground lessor, after receipt of such notice, has failed or refused to correct or cure the condition complained of within the cure period allowed the Lessor or within such reasonable time that provides Mortgagee time to take possession and to cure the default.

Section 10.04. With reference to any assignment by the Lessor of the Lessor's interest in this Lease, or the rents payable hereunder, conditional in nature or otherwise, which assignment is made to the holder of a mortgage or a ground lease on property that includes the Demised Premises, the Lessee agrees:

- (a) That the execution thereof by the Lessor, and the acceptance thereof by the holder of such mortgage or ground lease, shall never be treated as an assumption by such holder or ground lessor of any of the obligations of the Lessor hereunder, unless such holder or ground lessor shall, by notice sent to the Lessee, specifically make such election; and
- (b) That, except as aforesaid, such holder or ground lessor shall be treated as having assumed the Lessor's obligations hereunder only upon foreclosure of such holder's mortgage and the taking of possession of the Premises, or, in the case of a ground lessor, the assumption of the Lessor's position hereunder by such ground lessor.

ARTICLE 11

Fire, Casualty and Eminent Domain

Section 11.01. Should a substantial portion of the Demised Premises or the property of which they are a part be damaged by fire or other casualty, or be taken by eminent domain, the Lessor, at its sole option, may elect to terminate this Lease. When fire or other unavoidable casualty or taking renders the Demised Premises substantially unsuitable for its intended use, a just and proportionate abatement of rent shall be made, and the Lessee may elect to terminate this Lease if:

- (a) The Lessor fails to give written notice within sixty (60) days after such casualty of its intention to restore the Demised Premises or provide alternate access, if access has been taken or destroyed; or
- (b) If Lessor gives notice of its intention to restore and the Lessor fails to restore the Demised Premises to a condition substantially suitable for their intended use or fails to provide alternate access within one hundred twenty (120) days of such fire or other unavoidable casualty, or taking.

The Lessor reserves, and the Lessee grants to the Lessor, all rights which the Lessee may have for damages or injury to the Demised Premises for any taking by eminent domain, except for damages specifically awarded on account of the Lessee's fixtures, property or equipment, which may be removed at the end of the term. For purposes of this Section, a taking or damage shall be substantial if it shall affect more than twenty-five (25%) percent of the Demised Premises or the property of which they are a part.

ARTICLE 12

Indemnification

Section 12.01. Lessee shall protect, indemnify and save harmless Lessor, its managing agent and any mortgagee or ground lessor from and against all liabilities, obligations, damages, penalties, claims, causes of action, costs, charges and expenses, including all reasonable attorneys' fees and expenses of employees, which may be imposed upon or incurred by or asserted against them by reason of any of the following occurring during the term of this Lease:

- (a) any work or thing done in or on the Demised Premises;
- (b) any use, non-use, possession, occupation, condition, operation, maintenance or management of the Demised Premises or any part thereof, including, without limiting the generality of the foregoing, the use or escape of water or the bursting of pipes, or any nuisance made or suffered on the Demised Premises;

- (c) any act or omission (with respect to the Demised Premises, or the use or management thereof, or this Lease) on the part of Lessee or any of its agents, contractors, customers, servants, employees, licensees, invitees, mortgagees, assignees, sub-tenants or occupants;
- (d) any accident, injury or damage to any person or property occurring in or on the Demised Premises.

Section 12.02. Subject in any and all events to the limitations of Section 20.16, Lessor shall protect, indemnify and save harmless Lessee from and against all liabilities, obligations, damages, penalties, claims, causes of action, costs, charges and expenses, including all reasonable attorneys' fees and expenses of employees, which may be imposed upon or incurred by or asserted against Lessee during the term of this Lease as a result of:

- (a) any negligent act or omission or willful misconduct on the part of Lessor or any of its agents, contractors, customers, servants, or employees; or
- (b) any accident, injury or damage to any person or property occurring in or on common areas at the Premises open to all tenants, unless caused by an act or omission described in Section 12.01 (c) above.

Section 12.03. In case any action or proceeding is brought against either party by reason of any such occurrence, the party required to provide indemnification, upon written notice from the party entitled to indemnification, will, at the sole cost and expense of the party required to provide indemnification, resist and defend such action or proceeding or cause the same to be resisted and defended, by counsel designated by the party required to provide indemnification and approved in writing by the party to be defended, which approval shall not be unreasonably withheld.

ARTICLE 13

Mortgages, Assignments and Subleases by Lessee

Section 13.01. Lessee's interest in this Lease may not be mortgaged, encumbered, assigned or otherwise transferred, or made the subject of any license or other privilege, by Lessee or by

operation of law or otherwise, and the Demised Premises may not be sublet, as a whole or in part, without in each case the prior written consent of Lessor, which shall not be unreasonably withheld or delayed, and the execution and delivery to Lessor by the assignee or transferee of a good and sufficient instrument whereby such assignee or transferee assumes all obligations of Lessee under this Lease. In connection with any request by Lessee for such consent to assignment or sublet, Lessee shall provide Lessor with all relevant information requested by Lessor concerning the proposed assignee's or subtenant's financial responsibility, credit worthiness and business experience to enable Lessor to make an informed decision. Lessee shall reimburse Lessor promptly for all reasonable out-of-pocket expenses incurred by Lessor including reasonable attorneys' fees in connection with the review of Lessee's request for approval of any assignment or sublease. Upon receipt from Lessee of such request and information, Lessor shall have the right, but not the obligation, to be exercised in writing within ten (10) calendar days after its receipt from Lessee of such request and information, (i) if the request is to assign the Lease through the end of the then current term, to terminate this Lease, or (ii) if the request is to sublet a portion of the Demised Premises through the end of the then current term, to release Lessee from its obligations under this Lease with respect to the portion of the Demised Premises subject to the proposed sublet for the term of the proposed sublease or if the request is to sublet all of the Demised Premises through the end of the then current term to terminate this Lease for the term of the proposed sublease; in each case as of the date set forth in Lessor's notice of exercise of such option, which date shall not be less than thirty (30) days nor more than ninety (90) days following the giving of such notice. In the event of an assignment or a sublet of the Demised Premises where Lessor exercised its option to terminate this Lease, Lessee shall surrender possession of the entire Demised Premises on a date to be mutually agreed upon, but not later than the termination date, in accordance with the provisions of this Lease relating to surrender of the Demised Premises at the expiration of the term, and thereafter neither Lessor nor Lessee shall have any further liability with respect thereto. In the event of a sublet of the Demised Premises where Lessor does not terminate this Lease but releases Lessee from its obligations under this Lease with respect to the portion of the Demised Premises subject to the sublet, Lessee shall surrender the portion of the Demised Premises subject to the sublease on the date set forth in such notice in accordance with the provisions of this Lease relating

to surrender of the Demised Premises at the expiration of the term, and, at Lessee's option, at the end of the term of the sublet the space subject to the sublet shall be included in the Demised Premises and thereafter Lessee shall be responsible for all obligations of Lessee hereunder with respect to such space as a primary obligator, or Lessee shall be released of its obligations with respect to such space and thereafter shall have no right to occupy that space. If this Lease shall be canceled as to a portion of the Demised Premises only, annual Base Rent and Lessee's pro-rata share of Operating Expenses and Real Estate Taxes shall be readjusted proportionately according to the ratio that the number of square feet and the portion of the space surrendered compares to the floor area of Lessee's Demised Premises during the term of the proposed sublet. Lessee shall not offer to make, or enter into negotiations with respect to an assignment, sublease or transfer to: (i) any entity owned by, or under the common control of, whether directly or indirectly, a tenant in the Premises; or (ii) any party with whom Lessor is then negotiating with respect to other space in the Premises; or (iii) any party which would be of such type, character, or condition as to be inappropriate as a tenant for the Building. It shall not be unreasonable for Lessor to disapprove any proposed assignment, sublet or transfer to any of the foregoing entities. Any purported assignment, sublet or transfer under this Article 13 without Lessor's prior written consent shall be void and of no effect. From and after any such assignment or transfer, the obligations of each such assignee and transferee and of the original Lessee named as such in this Lease to fulfill all of the obligations of Lessee under this Lease shall be joint and several. No acceptance of rent by Lessor from or recognition in any way of the occupancy of the Demised Premises by a sublessee or assignee shall be deemed a consent to such sublease or assignment. In the event Lessee assigns or sublets the Demised Premises or any part thereof, Lessee shall, after deducting all reasonable out-of-pocket costs and expenses incurred by Lessee to third parties in connection therewith, share equally with Lessor in any rents received by Lessee in excess of the rents and other expenses due to Lessor.

Section 13.02. No assignment or transfer of any interest in this Lease, no sublease of the Demised Premises or any part thereof, and no execution and delivery of any instrument of assumption pursuant to Section 13.01 hereof shall in any way affect or reduce any of the obligations of Lessee under this Lease, but this Lease and all of the obligations of Lessee under this Lease shall continue

in full force and effect as the obligations of a principal (and not as the obligations of a guarantor or surety). Each violation of any of the covenants, agreements, terms or conditions of this Lease, whether by act or omission, by any of Lessee's permitted encumbrances, assignees, employees, transferees, licensees, grantees of a privilege, sub-tenants or occupancy, shall constitute a violation thereof by Lessee.

ARTICLE 14

Default

Section 14.01. In the event that:

- (a) the Lessee shall default in the due and punctual payment of any installment of rent, or any part thereof, when and as the same shall become due and payable and such default shall continue for more than five (5) days after such payment is due.
- (b) the Lessee shall default in the payment of any additional rent payable under this Lease or any part thereof, when and as the same shall become due and payable, and, except for the payment of additional rent for increased real estate taxes which shall be due and payable without grace period, such default shall continue for a period of ten (10) days; or
- (c) the Lessee shall default in the observance or performance of any of the Lessee's covenants, agreements or obligations hereunder, other than those referred to in the foregoing clauses (a) and (b), and such default shall not be corrected within twenty-one (21) days after written notice; or
- (d) the Lessee shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, shall file any petition or answer seeking any reorganization, arrangement, composition, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or shall seek, or consent, or acquiesce in the appointment of any trustee, receiver or liquidator of Lessee or of all or any substantial part of its properties, or of the Demised Premises, or shall make any general assignment for the benefit of creditors; or

- (e) any court enters an order, judgment or decree approving a petition filed against Lessee seeking any reorganization, arrangement, composition, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, and such order, judgment or decree shall remain unvacated or unstayed for an aggregate of sixty (60) days; or
- (f) the Demised Premises shall be abandoned (unless approved by the Lessor);

then Lessor shall have the right thereafter to re-enter and take complete possession of the Demised Premises, to declare this Lease terminated and to remove the Lessee's effects without prejudice to any remedies which might be otherwise used for arrears of rent or other default. The Lessee shall indemnify the Lessor against all loss of rent and other payments that the Lessor may incur by reason of such termination during the residue of the term.

Section 14.02. If the Lessee shall default in the observance or performance of any condition or covenants on Lessee's part to be observed or performed under or by virtue of any of the provisions and any Article of this Lease, the Lessor, after any applicable notice to Lessee and opportunity to cure provided elsewhere in this Lease, without being under any obligations to do so and without thereby waiving such default, may remedy such default for the account and at the expense of the Lessee. If the Lessor makes any expenditures or incurs any obligations for the payment of money in connection therewith, including but not limited to reasonable attorneys' fees in instituting, prosecuting or defending any action or proceeding, such sums paid or obligations incurred, with interest at the rate of eighteen (18%) percent per annum and costs, shall be paid upon demand to the Lessor by the Lessee as additional rent.

Section 14.03. No failure by Lessor to insist upon strict performance of any covenant, agreement, term or condition of this Lease, or to exercise any right or remedy consequent upon breach thereof, and no acceptance of full or partial rent during the continuance of any breach, shall constitute a waiver of any such breach or of any covenant, agreement, term or condition. No covenant, agreement, term or condition of this Lease to be performed or complied with by Lessee, and no breach thereof, shall be waived, altered or modified except by written instrument executed by

Lessor. No waiver of any breach shall affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

Section 14.04. In the event (i) any payment of rent (or additional rent) is not paid within five (5) business days of the due date, or (ii) a check received by Lessor from Lessee shall be dishonored, then because actual damages for a late payment or for a dishonored check are extremely difficult to fix or ascertain, but recognizing that damage and injury result therefrom, Lessee agrees to pay as an administrative fee and not as a penalty: (I) the greater of (a) 5% of the amount due in (i) above or (b) \$150.00 as liquidated damages for each late payment and (II) the greater of 2.5% of the amount due in (ii) or \$45.00 as liquidated damages for each time a check is dishonored. (The grace period herein provided is strictly related to the fee for a late payment and shall in no way modify or stay Lessee's obligation to pay rent when it is due, nor shall the same preclude Lessor from pursuing its remedies under this Section 14, or as otherwise allowed by law.) In the event that two (2) or more Lessee's checks are dishonored, Lessor shall have the right, in addition to all other rights under this lease, to demand all future payments by certified check or money order. Furthermore, if any payment of rent (annual or additional) or any other payment payable hereunder by Lessee to Lessor shall not be paid within the applicable grace period, the same shall bear interest, from the date when the same was due until the date paid, at the rate of eighteen percent (18%) per annum. Such interest shall constitute additional rent payable hereunder.

Section 14.05. Each right and remedy of Lessor provided for in this Lease shall be cumulative and concurrent and shall be in addition to every other right or remedy provided for in this Lease now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Lessor of any one or more of the rights or remedies provided for in this Lease now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous exercise by Lessor of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

Section 14.06. Whenever, under any provision of this Lease, Lessee shall be entitled to receive any payment from Lessor or to exercise any privilege or right under this Lease, Lessor shall not

be obligated to make any such payment and Lessee shall not be entitled to exercise any such privilege or right so long as Lessee shall be in default under any of the provisions of this Lease, and until after such default shall have been cured, if cured prior to the expiration or termination of this Lease pursuant to the provisions of Section 14.01 hereof, Lessee shall not be entitled to offset against rent or any other charges payable under this Lease any payments due from Lessor to Lessee or any Mortgagee.

ARTICLE 15

Surrender

Section 15.01. Lessee shall, upon any expiration or earlier termination of this Lease, remove all of Lessee's goods and effects from the Demised Premises. Lessee shall peaceably vacate and surrender to the Lessor the Demised Premises and deliver all keys, locks thereto, and other fixtures connected thereto, unless Lessor requests removal of the same, and all alterations and additions made to or upon the Demised Premises, in the same condition as they were at the commencement of the term, or as they were put in during the term hereof, reasonable wear and tear and damage by insured fire or other unavoidable casualty or taking or condemnation by public authority or as a result of Lessor's negligence only excepted. In the event of the Lessee's failure to remove any of Lessee's property from the Demised Premises, Lessor is hereby authorized, without liability to Lessee for loss or damage, and at the sole risk of Lessee, to remove and store any of the property at Lessee's expense, or to retain same under Lessor's control, or to sell at public or private sale, after thirty (30) days notice to Lessee at its address last known to Lessor, any or all of the property not so removed and to apply the net proceeds of such sale to the payment of any sum due hereunder, or to destroy such property. If Lessee holds over at the Demised Premises, Lessee shall be a tenant at sufferance and shall be liable for payment for use and occupancy thereat at the rate of two (2) times the Base Rent most recently payable, plus all additional rent, and shall be and remain liable to Lessor for all damage, loss and cost incurred by Lessor, including reasonable attorneys' fees, as a result of such holding over by Lessee.

ARTICLE 16

Quiet Enjoyment

Section 16.01. Lessee, subject to any ground leases, deeds of trust and mortgages to which this Lease is subordinate, upon paying the rent and other charges herein provided for and performing and complying with all covenants, agreements, terms and conditions of this Lease on its part to be performed or complied with, shall not be prevented by the Lessor from lawfully and quietly holding, occupying and enjoying the Demised Premises during the term of this Lease, except as specifically provided for by the terms hereof.

ARTICLE 17

Acceptance of Surrender

Section 17.01. No surrender to Lessor of this Lease or of the Demised Premises or any part thereof or of any interest therein by Lessee shall be valid or effective unless required by the provisions of this Lease or unless agreed to and accepted in writing by Lessor. No act on the part of any representative or agent of Lessor, and no act on the part of Lessor other than such a written agreement and acceptance by Lessor, shall constitute or be deemed an acceptance of any such surrender.

ARTICLE 18

Notices - Service of Process

Section 18.01. All notices, demands, requests and other instruments that may or are required to be given by either party to the other under this Lease shall be in writing. All notices, demands, requests and other instruments from Lessor to Lessee shall be deemed to have been properly given if sent by United States certified mail, return receipt requested, postage prepaid, or if sent by prepaid Federal Express or other similar overnight delivery service which provides a receipt, addressed to Lessee at the Demised Premises, or at such other address or addresses as the Lessee from time to time may have designated by written notice to Lessor, or if left on the Demised Premises. All notices, demands, requests and other instruments from Lessee to Lessor shall be

deemed to have been properly given if sent by United States certified mail, return receipt requested, postage prepaid or if sent by prepaid Federal Express or other similar overnight delivery service which provides a receipt, addressed to Lessor at the above address, or at such other address as Lessor from time to time may have designated by written notice to Lessee. Any notice shall be deemed to be effective upon receipt by, or attempted delivery to, the intended recipient.

ARTICLE 19

Separability of Provisions

Section 19.01. If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or contrary to applicable law or unenforceable, the remainder of this Lease, and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or contrary to applicable law or unenforceable, as the case may be, shall not be affected thereby, and each term and provision of this Lease shall be legally valid and enforced to the fullest extent permitted by law.

ARTICLE 20

Miscellaneous

Section 20.01. This Lease may not be modified or amended except by written agreement duly executed by the parties hereto.

Section 20.02. This Lease shall be governed by and construed and enforced in accordance with the laws of The Commonwealth of Massachusetts.

Section 20.03. This Lease may be executed in several counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument.

Section 20.04. The covenants and agreements herein contained shall, subject to the provisions of this Lease, bind and inure to the benefit of Lessor, his successors and assigns, and Lessee, and Lessee's permitted successors and assigns, and no extension, modification or change in the terms of this Lease effected with any successor, assignee or transferee shall cancel or affect the

obligations of the original Lessee hereunder unless agreed to in writing by Lessor. The term “Lessor” as used herein and throughout the Lease shall mean only the owner or owners at the time in question of Lessor’s interest in this Lease. Upon any transfer of such interest, from and after the date of such transfer, Lessor herein named (and in case of any subsequent transfers the then transferor), shall be relieved of all liability for the performance or observance of any agreements, conditions or obligations on the part of the Lessor contained in this Lease, except for defaults by Lessor prior to such transfer or monies owed by Lessor to Lessee and which were not assigned to and repayment thereof assumed by such transferee. Provided, that if any monies in the hands of Lessor or the then transferor at the time of such transfer in which Lessee has an interest shall be delivered to the transferee, then Lessee shall look only to such transferee for the return thereof.

Section 20.05. This instrument contains the entire and only agreement between the parties, and no oral statements or representations or prior written matter not contained in this instrument shall have any force or effect.

Section 20.06. In the event Lessee thereof shall record this Lease or a copy, then such recording shall constitute a default by Lessee under Article 14 hereof entitling Lessor to immediately terminate this Lease. Within a reasonable time after the Commencement Date upon request by Lessee, Lessor and Lessee shall execute a document in recordable form containing only such information as is necessary to constitute a Notice of Lease, including the first sentence of Section 10.01 hereof. All costs of preparation and recording such notice shall be borne by Lessee.

Section 20.07. The submission of this Lease for review or comment shall not constitute an agreement between Lessor and Lessee until both have signed and delivered copies thereof.

Section 20.08. Whenever Lessee is required to obtain Lessor’s approval hereunder, Lessee agrees to reimburse Lessor all out-of-pocket expenses incurred by Lessor, including reasonable attorney fees in order to review documentation or otherwise determine whether to give its consent.

Section 20.09. Lessee shall furnish to Lessor on the execution of this Lease, and within fourteen days after request therefor during the lease term, an accurate, up-to-date, audited if available,

financial statement of Lessee showing Lessee's financial condition for the twelve (12) month period ending the immediately preceding December 31.

Section 20.10. Lessee agrees that during the term of this Lease, Lessee and its employees must park per Lessor's designated parking plan.

Section 20.11. Lessee warrants and represents that it is not a tax-exempt or foreign entity and that it will not assign, sublet or otherwise permit such an entity to occupy the Demised Premises.

Section 20.12. Lessor may relocate Lessee to substantially comparable space in the Building of which the Demised Premises are a part (including finish work comparable to that in the Demised Premises), provided Lessor pays for all of Lessee's out-of-pocket moving costs incurred in connection with such relocation to compensate the Lessee for relocating.

Section 20.13. Lessor and Lessee each represent and warrant that they have not directly or indirectly dealt with any broker with respect to the leasing of the Demised Premises. Each party agrees to exonerate and save harmless and indemnify the other against any claims for a commission by any broker, person or firm with whom such party has dealt in connection with the execution and delivery of this Lease or out of negotiations between Lessor and Lessee with respect to the leasing of the space in the Premises.

Section 20.14. The obligations of the Lessee hereunder shall be joint and several obligations of Lessee and any guarantors or successors. The Lessor may proceed against any or all of Lessee, any guarantors and any and all of their heirs, legal representatives, successors and assigns in the event of a default hereunder.

Section 20.15. Lessee shall conform to all Building exterior and interior signage in accordance with Lessor's standard signage specifications. All signage must receive Lessor approval prior to installation.

Section 20.16. Limitation of Liability. None of the provisions of this Lease shall cause Lessor to be liable to Lessee, or anyone claiming through or on behalf of Lessee, for any special, indirect or consequential damages, including, without limitation, lost profits or revenues. In no event shall

any individual partner, officer, shareholder, trustee, beneficiary, director, manager, member or similar party, including, without limitation, Lessor's managing agent, be liable to Lessee, or anyone claiming by through or under Lessee for the performance of or by Lessor or Lessee under this Lease or any amendment, modification or agreement with respect to this Lease. Lessee agrees to look solely to Lessor's interest in the Premises in connection with the enforcement of Lessor's obligations in this Lease or for recovery of any judgment from Lessor, it being agreed that Lessor shall never be personally liable for any judgment, or incidental or consequential damages sustained by Lessee from whatever cause.


Section 20.17. Emergency Action. In the event of an emergency, as reasonably determined by Lessor or Lessee, as applicable, in order and to the extent necessary to protect life or property, the party making that determination, where it is not practical to notify the other party, may take action and incur out-of-pocket cost to third parties for matters otherwise the obligation of the other party hereunder and, to the extent the party taking action incurs expense in so acting, which expense, but for such emergency would have been the expense of the other, then the party on behalf of whom such action was taken and expense incurred will, within fourteen (14) days after receipt of documentation of such expenses, reimburse the party which incurred such expense.

Section 20.18. In the event Lessor shall be delayed or hindered in or prevented from the performance of any act required under this Lease to be performed by Lessor by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, restricted governmental law or regulations, riots, insurrection, war or other reason of a like nature not within the reasonable control of the Lessor, 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.

It is intended that this instrument will take effect as a sealed instrument.


IN WITNESS WHEREOF, the Lessor and Lessee have signed the same as of this 11th day of February, 2022.

Lessor:


Ronald Oliveira (Feb 11, 2022 11:08 EST)

Ronald Oliveira, Landlord, Trustee
24 Thirsty Realty Trust Feb 11, 2022

Lessee:


Sean C. St. Aubin (Feb 14, 2022 11:48 EST)

Sean C. St. Aubin, President
Thirsty at the Cove, Inc. Feb 14, 2022