

QUESTION PERIOD RESPONSES

PINE STREET REDEVELOPMENT AREA RFP – TOWN OF SWAMPSCOTT

Q1 : Please provide a copy of the Purchase and Sale Agreement between the current property owner (as Seller) and the Town of Swampscott (as Buyer) relating to the property. Is the Town willing to contribute any portion of the land value to support the redevelopment of the property for veteran affordable housing and related uses?

A1 : A copy of the Purchase and Sale Agreement, the First Amendment of the Purchase and Sale Agreement, and the Second Amendment of the Purchase and Sale Agreement are provided as attachments.

Assuming a closing date of December 17, 2023, for the acquisition of the property, the total consideration to be paid by the Town under the Purchase and Sale Agreement is \$1,800,000 (\$1,700,000 original purchase price, plus \$75,000 non-applicable extension payments, plus \$25,000 in closing costs to seller). The Town seeks to maximize reimbursement of its costs to acquire the property. Respondents, however, are encouraged to assume that the Town is not willing to contribute more than \$700,000 of the land value to the redevelopment (i.e. Respondents are encouraged not to assume the Town will accept a purchase price / ground rent under this RFP of less than \$1,100,000). Aside from such contribution, the Respondent should assume no other funds for the redevelopment from either the Town or the Swampscott Affordable Housing Trust.

Q2 : Does a survey exist for the property? If so, please provide.

A2 : Surveys/site plans are provided as attachments.

Q3 : Within that survey or within another stamped plan, please show the delineation of the parking associated with the cannabis dispensary establishment lease.

A3 : Please see attached plan showing requested delineation.

Q4 : Please provide a copy of the complete VFW Post 1240 lease document including any amendments or modifications that are in effect. In addition to the lease itself, please provide the following: current insurance binder information (including liability insurance); current liquor license and any required documentation associated with maintaining the license; information regarding the storage of firearms at the property; financial statements and corporate filing documentation associated with the VFW Post 1240 tenant.

A4 : Lease – the lease (2015) and extension are provided as attachments.

Liquor license – the current liquor license application submittals are provided as attachments.

Storage of Firearms – firearms licenses are exempt from disclosure per MGL Chap 4 Section 7 Clause 26(j). Please note that the Town will work with the VFW Post 1240 to locate any firearms in a secured, off-site location.

Financial Statements for the VFW Post 1240 – these are confidential materials that the Town cannot release.

Corporate Filing Documents for the VFW Post 1240 – these should be on record with the Secretary of State.

Q5 : Please provide any information about expectations of lease/rent payments from the VFW Post **post** property re-development. If there have been no discussions between the VFW Post and the Town, please confirm that as well.

A5 : VFW Post 1240 has historically paid no rent to the Town of Swampscott. VFW Post 1240 has assumed all responsibilities for the maintenance and upkeep of the property. There have been no discussions between VFW Post 1240 and the Town about the potential for VFW Post 1240 to pay rent **post** property redevelopment. The Town sees the inclusion of VFW Post 1240 as an extended amenity and support to the future residents of the property.

Q6 : Please provide a copy of the complete lease document associated with the cannabis dispensary establishment including any amendments or modifications that are in effect.

A6 : The lease agreement and first amendment to that lease with Calyx Peak (operator of Local Cannabis Dispensary) are provided as attachments.

Q7 : Please provide information regarding the current condition of the Stacey's Brook culvert including but not limited to engineering reports and the like.

A7 : A 2008 inspection report of the culvert is provided. It is the most recent evaluation performed on the culvert by the Town.

Q8 : From observing the property it appears that neighboring residential properties may be using a portion of the culvert property. Please confirm. If so, are there licenses or other encumbrances in place? If so please provide. Otherwise, please advise as to whether the owners of any of these property(ies) have been in contact with the town regarding securing rights.

A8 : The Town is aware of no claims by abutters or others relating to rights in the property, except for any rights granted to VFW Post 1240.

Q9 : Has a Chapter 21E environmental report been completed for either or both of the properties? Has hazardous materials studies (i.e. asbestos, radon, etc.) been completed? If so please provide.

A9 : The Town will share any environmental reports in its possession with the selected Respondent in connection with facilitating the Respondent's due diligence once selected.

Q10 : It is our understanding that there may have been a needs assessment completed associated with social/human service needs of area veterans. If so please provide.

A10 : A needs assessment has not been done at this time. The Veterans Crossing groups have discussed doing one in the future.

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is made and entered into as of this 12th day of April, 2023 (the "Effective Date") by and between **Pine Street Development LLC**, a Massachusetts limited liability company, having an address of 932 Broadway Street, Unit 1, Chelsea, MA 02150 (the "Seller"), and the **Town of Swampscott**, a Massachusetts municipal corporation, having an address of Swampscott Town Hall, 22 Monument Avenue, Swampscott, MA 01907 ("Buyer").

In consideration of the mutual promises, covenants and agreements hereinafter set forth and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

SECTION 1 - Sale of Property

1.1 Sale of Property. Seller hereby agrees to sell, assign and convey to Buyer and Buyer agrees to purchase from Seller, all of Seller's right, title and interest in and to, the following:

1.1.1. Land and Improvements. A parcel of real property located at 12-24 Pine Street, Swampscott, Massachusetts, being Assessor's Tax Map 3-4-0, containing 0.360 acres, more or less, and described in a deed recorded with the Essex South District Registry of Deeds in Book 40542, Page 4 (the "Registry") (the "Land"), together with all improvements located thereon (the "Improvements") and that personal property included in this sale set forth at **Exhibit B**, attached hereto and incorporated herein (the "Personal Property"). If a plan is necessary to be recorded for conveyancing purposes, the procurement and recording of said plan shall be at the Buyer's sole cost and expense.

1.1.2. Property. All rights, privileges and easements appurtenant to Seller's interest in the Land and the Improvements, if any, thereon, including, without limitation, all of Seller's right, title and interest, if any, in and to all mineral and water rights and all easements, licenses, covenants and other rights-of-way or other appurtenances used in connection with the beneficial use and enjoyment of the Land (the Land, the Improvements, and all such easements and appurtenances, and the Personal Property, are sometimes collectively referred to herein as, the "Property").

SECTION 2 - Purchase Price

2.1 Purchase Price. The purchase price for the Property shall be One Million Seven Hundred Thousand and 00/100 Dollars (\$1,700,000.00) (the "**Purchase Price**"), which shall be paid, as follows:

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|------------------------|--|
| \$ 100,000.00 | due within seven (7) days from Town Meeting (as defined in Section 10.1.2 hereof) (the " Deposit ")* |
| \$ <u>1,600,000.00</u> | the balance, as adjusted by all prorations provided for herein, to Seller by Buyer at Closing, by Town Treasurer's check or wire transfer of immediately available funds |
| \$ 1,700,000.00 | TOTAL |

In addition to the Purchase Price, Buyer shall reimburse Seller up to \$25,000.00 in costs and/or fees associated with this conveyance ("**Seller's Closing Costs**") at the Closing. Seller shall submit invoices to Buyer substantiating Seller's Closing Costs, which amount shall appear as a separate amount on the Settlement Statement at the Closing.

* The Deposit shall be paid by Buyer to the Escrow Agent in accordance with this Agreement. Included in the Deposit is \$40,000.00 which the parties agree represents the costs associated with and incurred by the Seller in its continued ownership, holding and/or operation of the Property (the "**Carrying Costs**"). Except as otherwise provided in this Agreement, the \$40,000.00, representing the Carrying Costs, shall be non-refundable and shall be paid over to the Seller upon the Buyer tendering the Deposit to the Escrow Agent. Buyer and Seller hereby expressly direct the Escrow Agent to tender the said \$40,000.00 representing the Carrying Costs over to the Seller immediately upon receipt of the Deposit by the said Escrow Agent. Once the Carrying Costs (\$40,000.00) are released to the Seller, the same shall be non-refundable, unless otherwise as provided hereunder, and the amount remaining as a Deposit hereunder shall be \$60,000.00 (the "**Remaining Deposit**"). In the event Buyer closes on the Property, the entire Deposit, i.e., the amount of \$100,000.00, shall be credited towards the Purchase Price.

SECTION 3 - Title Company

3.1 Title Company. Marsh, Moriarty, Ontell & Golder, P.C., agent for Chicago Title Insurance Company (the "**Title Company**") is executing this Agreement to acknowledge Title Company's responsibilities and rights hereunder. Any amendment to this Agreement which alters the Title Company's responsibilities and/or rights hereunder not executed by the Title Company shall be effective as to the parties thereto, but shall not be binding upon the Title Company. The Title Company shall accept any funds deposited into escrow with the Title Company pursuant to this Agreement with the understanding of the parties that the Title Company is not a party to this Agreement except to the extent of its specific responsibilities and rights hereunder, and does not assume or have any liability for the performance or non-performance of Buyer or Seller hereunder. Additional provisions with respect to the Title Company are set forth in Section 15 and Exhibit A.

SECTION 4 - Closing, Prorations, and Closing Costs

4.1 Closing. The closing of the purchase and sale of the Property shall occur on July 17, 2023, or at such later date as may be extended in accordance with this Agreement (the “Closing Date”). The parties shall not conduct an “in person” Closing. Rather, the Closing shall be held through escrow, with each party delivering all closing documents to the offices of the Title Company, or at such other place agreed to by Seller and Buyer. The “Closing” shall be deemed to have occurred when the Title Company has been instructed by both parties to record the Deed (as hereinafter defined) and the Deed and other closing documents have been recorded at the Registry. Time is hereby made of the essence.

In the event the Closing does not occur by the Closing Date, Buyer shall pay \$333.34 per diem in additional Carrying Costs to Seller, over and above the Purchase Price, except, however, said payment shall not be due if the delay in Closing is attributable to the act or omission of Seller.

4.2. Prorations. All matters involving prorations or adjustments to be made in connection with the Closing and not specifically provided for in some other provision of this Agreement shall be adjusted in accordance with this Section 4.2. Except as otherwise set forth herein, all items to be prorated pursuant to this Section 4.2 shall be prorated as of midnight of the day immediately preceding the Closing Date, with Buyer to be treated as the owner of the Property, for purposes of prorations of income and expenses, on and after the Closing Date. The provisions of this Section 4.2 shall survive the Closing.

4.2.1. Taxes, Utilities. Water, sewer, and all other utilities shall be adjusted as of the Closing Date, as set forth in Section 4.2. Seller shall pay all real estate taxes attributable to the Property through to, but not including, the Closing Date, but shall not pay taxes on or past the Closing Date. Any taxes paid by Seller on or past the Closing Date shall not be refunded, it being acknowledged that Buyer, being tax-exempt, has no obligation to pay taxes on the Property.

4.2.2. Insurance. There shall be no proration of Seller's insurance premiums or assignment of Seller's insurance policies. Buyer shall obtain any insurance coverage deemed necessary or appropriate by Buyer.

4.2.3. Calculations. For purposes of calculating prorations, Buyer shall be deemed to be in title to the Property, and, therefore entitled to the income therefrom and responsible for the expenses thereof for the entire day upon which the Closing occurs. All such prorations shall be made on the basis of the actual number of days of the month which shall have elapsed as of the day of the Closing and based upon the actual number of days in the month and a three hundred sixty five (365) day year.

4.3. Closing Costs. Seller shall pay (a) the fees of any counsel representing Seller in connection with this transaction; (b) one-half the escrow fee charged by the Title Company; (c) all State, County and local transfer taxes and fees payable upon the transfer of the Property to Buyer (other than the fees for recording the Deed (as defined below)); and (d) the cost of recording any title-clearing documents, authority documents, and other closing documents

customarily paid by sellers in accordance with custom and practice in the Commonwealth of Massachusetts, and to the extent applicable, the Real Estate Bar Association for Massachusetts. Buyer shall pay (i) the fees of any counsel representing Buyer in connection with this transaction; (ii) one-half the escrow fee charged by the Title Company; (iii) the cost of Buyer's title policy (the "**Title Policy**"); and (iv) the fees for recording the Deed. Any other costs or expenses incident to this transaction and the closing thereof not expressly provided for above shall be allocated between and paid by the parties in accordance with custom and practice in the Commonwealth of Massachusetts, and to the extent applicable, the Real Estate Bar Association for Massachusetts (formerly the Massachusetts Conveyancer's Association).

The provisions of this Section 4 shall survive the Closing

SECTION 5 - Buyer's Right of Inspection; Uniform Procurement Act

5.1. Right to Evaluate. From the Effective Date until 5:00 p.m. EST on July 17, 2023 (the "**Inspection Period**"), Buyer and its agents, employees, representatives, contractors and consultants shall have the right (with notice given to Seller at least twenty-four (24) hours' in advance, which may be given solely by electronic mail in accordance herewith), at Buyer's sole cost and expense and at Buyer's and its agents' sole risk, to perform inspections and tests of the Property and to perform such other analyses, inquiries and investigations as Buyer shall deem necessary or appropriate, including, without limitation, appraisals, engineering studies, environmental assessments, borings and studies and underwriting analyses, provided that in no event shall Seller be obligated as a condition of this transaction to perform or pay for any environmental remediation of the Property and Buyer agrees to promptly restore the Property to substantially the same condition in which the Property was found prior to such tests and inspections (which obligation shall survive the termination of this Agreement). Prior to Buyer entering the Property, Buyer shall obtain and maintain, at Buyer's sole cost and expense, and shall deliver to Seller evidence of, the following insurance coverage: commercial liability insurance, from an insurer reasonably acceptable to Seller, in the amount of One Million and 00/100 Dollars (\$1,000,000.00) combined single limit for personal injury and property damage per occurrence (\$2,000,000.00, in the aggregate), together with umbrella coverage of at least Two Million and 00/100 Dollars (\$2,000,000.00), such policy to name Seller as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property damage caused by Buyer or its agents, employees, representatives, contractors and/or consultants (with Buyer, the "**Buyer Parties**") in connection with such inspections and tests. Seller shall have the right, in its discretion, to accompany Buyer and/or its agents during any inspection. All inspection fees, engineering fees, legal costs, and other expenses of any kind incurred by Buyer relating to any and all inspections, tests, analyses, inquiries, investigations and/or evaluations hereunder will be solely at the Buyer's expense.

5.2. Inspection Obligations and Indemnity. Neither Buyer nor any of the other Buyer Parties shall: (a) damage any part of the Property or any personal property owned or held by Seller; (b) injure or otherwise cause bodily harm to Seller, its agents, contractors and employees; (c) permit any liens to attach to the Property by reason of the exercise of its rights hereunder, and shall discharge the same forthwith; and (d) fail to restore any damage caused to the surface of the Property as a result of the exercise of the rights granted to Buyer herein to

substantially the same condition in which the Property was found before any such inspection or tests were undertaken. Buyer shall, at its sole cost and expense, comply with all applicable federal, state and local laws, statutes, rules and regulations in conducting its inspection of the Property. Buyer agrees, to the extent permitted by law, to hold harmless the Seller, its representatives, agents and their respective successors and assigns, from and against any and all claims, demands, suits, obligations, payments, damages, losses, penalties, liabilities, costs and expenses (including but not limited to attorneys' fees) to the extent arising out of actions taken by Buyer and/or the other Buyer Parties on or about the Property in the exercise of the inspection right granted pursuant to Section 5.1, provided, however, in no event shall Buyer be liable for any diminution in value of the Property or for any other cost, expense, or liability resulting from the discovery of any pre-existing conditions (including, without limitation, any Hazardous Materials) on or under the Property, or be obligated to defend, indemnify or hold harmless any of the above-named indemnitees for their own negligence or willful misconduct. This Section 5.2 shall survive the Closing and/or any termination of this Agreement. In conducting any due diligence hereunder, Buyer will treat, and will require any representative of Buyer to treat, all information obtained by Buyer pursuant to the terms of this Agreement as strictly confidential. Unless requested by Seller in writing, Buyer shall not disclose or otherwise release to Seller copies of any reports, test results, inspections or other due diligence materials produced or received by Buyer as a result of Buyer's inspection and investigation of the Property. The duty of confidentiality shall not apply to any disclosure required to be made by Buyer pursuant to applicable law.

"Hazardous Materials", as the term is used herein, shall mean any substance which is or contains: (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.) or any regulations promulgated thereunder (commonly known as "CERCLA"), or the Superfund Amendments and Reauthorization Act (commonly known as "SARA"); (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) or regulations promulgated thereunder; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. Section 2601 et. seq.); (iv) gasoline, diesel fuel or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or nonfriable; and (vi) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under any laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders or decrees now or hereafter enacted, promulgated, or amended, of the United States, the states (including without limitation, "Hazardous Material" as defined in Massachusetts General Laws Chapter 21E, Section 2).

5.3. Seller Deliveries. To the extent not previously delivered to Buyer, Seller shall deliver to Buyer any ALTA or other surveys of the Property, owner's title insurance policy, any Phase 1, Phase 2, any plans of the existing building and other improvements on the Property, and/or any other studies, analyses, tests of the condition of the Property, including, without limitation, any studies of the environmental condition of the Property, and owner's title insurance policies (the "**Documents**"), within five (5) business days after the Effective Date to the extent such items are in Seller's possession or under its reasonable control.

5.4. Independent Examination. Buyer hereby acknowledges that, except as provided in Section 7.1, Buyer is relying upon its own independent examination of the Property and all matters relating thereto and not upon the Documents and/or any statements of Seller or of any officer, director, employee, agent, broker, manager or attorney of Seller with respect to acquiring the Property.

BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING SOLD IN "AS IS, WHERE IS" CONDITION "WITH ALL FAULTS" AS OF THE CLOSING DATE. BUYER IS NOT RELYING ON ANY REPRESENTATIONS, WARRANTIES, COVENANTS OR AGREEMENTS OF ANY KIND WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, FROM SELLER OR ANY SELLER PARTY AS TO ANY MATTER CONCERNING OR RELATING TO THE PROPERTY, OR SET FORTH, CONTAINED OR ADDRESSED IN THE DUE DILIGENCE MATERIALS (INCLUDING WITHOUT LIMITATION, THE COMPLETENESS THEREOF), INCLUDING WITHOUT LIMITATION: (I) THE QUALITY, NATURE, HABITABILITY, MERCHANTABILITY, USE, OPERATION, VALUE, MARKETABILITY, ADEQUACY OR PHYSICAL CONDITION OF THE PROPERTY OR ANY ASPECT OR PORTION THEREOF (INCLUDING WITHOUT LIMITATION STRUCTURAL ELEMENTS, FOUNDATION, ROOF, APPURTENANCES, ACCESS, LANDSCAPING, PARKING FACILITIES, ELECTRICAL, MECHANICAL, HVAC, PLUMBING, SEWAGE, AND UTILITY SYSTEMS, FACILITIES AND APPLIANCES, SOILS, GEOLOGY AND GROUNDWATER), (II) THE DIMENSIONS OR LOT SIZE OF THE REAL PROPERTY OR THE SQUARE FOOTAGE OF THE IMPROVEMENTS THEREON (III) THE DEVELOPMENT OR INCOME POTENTIAL, OR RIGHTS OF OR RELATING TO, THE PROPERTY, OR THE SUITABILITY, VALUE, ADEQUACY, OR FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE, (IV) THE ZONING OR OTHER LEGAL STATUS OF THE PROPERTY OR ANY OTHER PUBLIC OR PRIVATE RESTRICTIONS ON THE USE OF THE PROPERTY, (V) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY APPLICABLE CODES, LAWS, REGULATIONS, STATUTES, ORDINANCES, COVENANTS, CONDITIONS AND RESTRICTIONS OF ANY GOVERNMENTAL AUTHORITY OR OF ANY OTHER PERSON OR ENTITY (INCLUDING, WITHOUT LIMITATION, THE AMERICANS WITH DISABILITIES ACT), (VI) THE ABILITY OF BUYER TO OBTAIN ANY NECESSARY GOVERNMENTAL APPROVALS, LICENSES OR PERMITS FOR BUYER'S INTENDED USE OR DEVELOPMENT OF THE PROPERTY, (VII) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS ON, IN, UNDER, ABOVE OR ABOUT THE PROPERTY OR ANY ADJOINING OR NEIGHBORING PROPERTY, (VIII) THE QUALITY OF ANY LABOR AND MATERIALS USED IN ANY IMPROVEMENTS, (IX) THE CONDITION OF TITLE TO THE PROPERTY, (X) THE LEASE, CONTRACTS OR ANY OTHER AGREEMENTS AFFECTING THE PROPERTY OR THE INTENTIONS OF ANY PARTY WITH RESPECT TO THE NEGOTIATION AND/OR EXECUTION OF ANY CONTRACT WITH RESPECT TO THE PROPERTY, OR (XI) THE ECONOMICS OF, OR THE INCOME AND EXPENSES, REVENUE OR EXPENSE PROJECTIONS OR OTHER FINANCIAL MATTERS, RELATING TO, THE OPERATION OF THE PROPERTY.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BUYER EXPRESSLY ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE SET FORTH IN THIS AGREEMENT, BUYER IS NOT RELYING ON ANY REPRESENTATIONS, WARRANTIES, COVENANTS OR AGREEMENTS OF SELLER, ANY OTHER SELLER PARTY, OR ANY OTHER AGENT OR BROKER OF SELLER, WHETHER IMPLIED, PRESUMED OR EXPRESSLY PROVIDED AT LAW OR OTHERWISE, OR ARISING BY VIRTUE OF ANY STATUTE, COMMON LAW OR OTHER RIGHT OR REMEDY IN FAVOR OF BUYER. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT SELLER IS UNDER NO DUTY TO MAKE ANY INQUIRY REGARDING ANY MATTER THAT MAY OR MAY NOT BE KNOWN TO SELLER, ANY OTHER PERSON AFFILIATED WITH SELLER, OR ANY OTHER AGENT OR BROKER OF SELLER.

ANY REPORTS, REPAIRS OR WORK REQUIRED BY BUYER ARE THE SOLE RESPONSIBILITY OF BUYER, AND BUYER AGREES THAT THERE IS NO OBLIGATION ON THE PART OF SELLER TO MAKE ANY CHANGES, ALTERATIONS OR REPAIRS TO THE PROPERTY OR TO CURE ANY VIOLATIONS OF LAW OR TO COMPLY WITH THE REQUIREMENTS OF ANY INSURER OR REGULATION. BUYER IS SOLELY RESPONSIBLE FOR OBTAINING THE ISSUANCE OR RE-ISSUANCE OF ANY CERTIFICATE OF OCCUPANCY OR ANY OTHER APPROVAL OR PERMIT NECESSARY FOR TRANSFER OR OCCUPANCY OF THE PROPERTY AND FOR ANY REPAIRS OR ALTERATIONS NECESSARY TO OBTAIN THE SAME, ALL AT BUYER'S SOLE COST AND EXPENSE.

The provisions of this Section 5.4 shall survive Closing and/or termination of this Agreement.

5.5. Termination Right. Notwithstanding anything in this Agreement that may be expressed or implied to the contrary, in the event that Buyer determines, in Buyer's sole and absolute discretion, that it does not desire to acquire the Property, Buyer shall provide written notice (the "**Termination Notice**") to Seller on or before 5:00 p.m. on the last day of the Inspection Period, and, subject to the Surviving Termination Obligations, this Agreement shall terminate and thereupon neither party shall have any further rights or obligations to the other hereunder. In the event Buyer terminates this Agreement pursuant to this Section 5.5, Buyer shall be entitled to a return of the Remaining Deposit, i.e., \$60,000.00, but the Seller shall be entitled to keep the \$40,000.00 to cover its Carrying Costs. If Buyer shall fail to timely provide the Termination Notice to Seller on or before the expiration of the Inspection Period, time being of the essence, the termination right described in this Section 5.5 shall be immediately null and void and of no further force or effect and Buyer shall be deemed to have elected to proceed with this Agreement pursuant to its terms and to be satisfied with its inspections and examination of the Property. Buyer's failure to provide the Termination Notice on or before the end of the Inspection Period shall constitute Buyer's waiver of the herein-described termination right (that is, the termination right contained in Section 5.5; for the purpose of clarity, is not a waiver of any termination rights set forth elsewhere in this Agreement that remain in force and effect at that time in accordance with their terms).

5.6 **Uniform Procurement Act.** Seller acknowledges that Buyer is obligated to comply with the requirements established by G.L. c. 30B (the “**Uniform Procurement Act**”) in connection with Buyer’s acquisition of the Property. Buyer covenants to use its good faith and reasonable efforts to cause the requirements of the Uniform Procurement Act to be satisfied on or before the Closing Date.

SECTION 6 - Title and Survey Matters

6.1. **Title.**

(a) It shall be a condition to Buyer’s obligation to close that Seller have good and clear record, marketable and insurable title to the Property, subject only to the Permitted Exceptions. Buyer shall obtain, at Buyer’s expense, on or before May 31, 2023 (the “**Title Inspection Period**”), from the Title Company, an owner’s title insurance commitment (the “**Commitment**”) covering the Property, and Buyer shall, in its sole and absolute discretion and at its sole expense, arrange for a survey of the Property, or Buyer may rely on the survey prepared by Seller, if any (the “**Survey**”). If Buyer has objections to the title to the Property (including any objections based on lack of access to a public way), or to Survey matters, Buyer shall, no later than the expiration of the Title Inspection Period, deliver to Seller copies of the Commitment, the Survey, copies of any title exception documents, and a letter in writing specifying those title matters identified in the Commitment or on the Survey which Buyer disapproves (the “**Title/Survey Objections**”). Notwithstanding anything herein to the contrary, Buyer may not object to (and the following shall constitute part of the Permitted Exceptions): (a) applicable zoning, subdivision, building and other laws and regulations; and (b) liens for non-delinquent taxes, assessments and governmental charges not yet due and payable, except that all betterments and other special assessments shall be repaid in full by Seller. Seller shall have the right, but not the obligation (except for Voluntary Liens, defined below), to remove any Title/Survey Objections. Within two (2) business days after receipt of Buyer’s Title/Survey Objections, Seller shall notify Buyer in writing whether Seller elects to attempt to remove or cure such Title/Survey Objections (and Seller’s failure to send such a notice to Buyer within such 2-business day period shall be deemed an election not to cure such Title/Survey Objections). Seller’s right to cure any such Title/Survey Objections shall be at the Seller’s sole option, and if the Seller so elects to cure, Seller may defer the Closing one or more times for a period not exceeding ninety (90) days in the aggregate, during which time Seller shall have the right, but not the obligation, to remove or otherwise resolve Buyer’s Title/Survey Objections. Nothing contained herein shall obligate Seller to expend any sums of money whatsoever in order to remove or otherwise resolve Buyer’s objections contained in the Title/Survey Objection notice.

(b) If Seller elects or is deemed to elect not to cure any Title/Survey Objections, Buyer shall notify Seller in writing within seven (7) business days whether Buyer elects either to (i) proceed to the Closing notwithstanding Seller’s election or deemed election not to cure all such Title/Survey Objections, and without reduction of the Purchase Price, and in such event all Title/Survey Objections that Seller has elected or is deemed to have elected not to cure shall be Permitted Exceptions; or (ii) terminate this Agreement by sending written notice thereof to Seller, and upon delivery of such notice of termination, this Agreement shall terminate, and thereafter neither party hereto shall have any further rights, obligations or liabilities hereunder

except for the Surviving Termination Obligations. If Buyer fails to respond one way or the other within seven (7) business days, Buyer shall be deemed to have elected to terminate this Agreement under clause (ii) of this Section 6.1(b) (to be clear, if the Inspection Period has not yet expired, then Buyer still has its Inspection Period termination rights under Section 5.5). If Seller elects to Remove any Title/Survey Objections, and provided that Buyer shall not have previously terminated this Agreement pursuant to its terms, Seller shall have until the date of Closing to use good faith efforts to attempt to cure the same at Seller's sole cost and expense, and the removal or discharge of same shall be a condition to Buyer's obligation to close. In the event this Agreement is terminated under this Section 6.1(b), and Buyer has paid the Deposit, Buyer shall be entitled to a return of the entire Deposit, i.e., \$100,000.00.

Buyer and Seller hereby agree that "**Permitted Exceptions**" shall mean the following (in addition to the matters set forth above, to which Buyer is not allowed to object): (1) any exception, exclusion from coverage or other matter shown in the Commitment or the Survey or otherwise of record as of (i) as to title, the date of the Commitment, and (ii) as to Survey, then as of the date of the Survey, but, in each case, only to the extent that (x) the matter was not identified in writing to Seller as a Title/Survey Objection within said applicable time period or (y) Buyer objected to same but Seller has not agreed to cure pursuant to the foregoing objection and response process and yet Buyer elects to go forward with the transaction, in which event, there shall be no reduction in Purchase Price due to such matter (to be clear, in all events Seller must Remove Voluntary Liens, defined below), (2) any title or survey matter that Seller has elected to cure but despite good faith efforts is not able to cure by the Closing and yet Buyer elects to go forward with the transaction (without a reduction in Purchase Price), (3) any matters deemed to be Permitted Exceptions in accordance with Section 6.1(c) below.

(c) Following the expiration of the Title Inspection Period, Buyer may, at or prior to Closing, notify Seller in writing of any additional objections to any title matters which are not Permitted Exceptions, which are disclosed on an update to the Commitment first arising after the expiration of the Title Inspection Period (the "**Second Objection Letter**"). With respect to any such objections set forth in the Second Objection Letter, Buyer shall have the option to deliver Seller written notice of Buyer's objection thereto, and Seller shall have the same option to elect to Remove such objections and, if Seller is not able to remove or cure any of the same prior to Closing, Buyer shall have the option to proceed to Closing and accept title subject to such objections (in such event all such objections that Seller has elected or is deemed to have elected not to remove shall be Permitted Exceptions), but if the Buyer chooses not to so proceed, then the Seller shall have the right, at its option, to defer the Closing one or more times for a period not exceeding ninety (90) days in the aggregate, during which time Seller shall have the right, but not the obligation, to Remove or otherwise resolve Buyer's Title/Survey Objections as set forth in the Second Objection Letter. Should the Buyer be unwilling to accept title subject to such objections (in such event all such objections that Seller has elected or is deemed to have elected not to remove shall be Permitted Exceptions) and the Seller is unable or unwilling to remove or otherwise resolve Buyer's Title/Survey Objections, the Buyer shall have the option to terminate this Agreement as those objections made by Buyer in said Second Objection Letter, and, in the event Buyer terminates this Agreement under this Section 6.1(c), Buyer shall be entitled to a return of the entire Deposit, i.e., \$100,000.00. Nothing contained herein shall

obligate Seller to expend any sums of money whatsoever in order to remove or otherwise resolve Buyer's objections contained in the Second Objection Letter.

(d) Notwithstanding the foregoing, at or prior to the Closing, Seller shall be obligated to pay off, discharge or otherwise remove at its sole cost and expense, prior to the Closing, any and all mortgages and voluntary monetary liens that encumber the Property, regardless of whether or not Buyer has objected to such liens pursuant to this Section 6.1 ("Voluntary Liens").

(e) Seller hereby waives any right to claim additional damages in excess of the Purchase Price, subject to adjustment as provided by this Agreement, in the event Buyer elects to acquire title to the Premises by a friendly eminent domain taking for the express and sole purpose of clearing title to the Property during the pendency of this Agreement. Upon Buyer's request, Seller shall execute a Waiver of Appraisal and Damages and shall deliver it to Buyer at the closing. Buyer shall be responsible for preparing the Order of Taking. Seller acknowledges that Buyer shall have the right to deduct from the Purchase Price any amounts that are to be paid to mortgagees from closing proceeds, and such other fees and charges that are customarily apportioned between a buyer and seller as of the closing date.

(f) Notwithstanding anything to the contrary herein, Seller shall have the right to adjourn the Closing Date by up to ninety (90) days for purposes of curing (or attempting to cure) any Title/Survey Objection that Seller has elected to cure or otherwise fulfilling (or attempting to fulfill) its obligations under this Section 6.1, and during such extended time Seller shall continue using good faith efforts to effectuate such Removal.

(g) Notwithstanding anything in this Agreement to the contrary, nothing herein shall impair Buyer's ability to terminate this Agreement for any or no reason (including, without limitation, any or no reason with respect to title or survey) by written notice delivered to Seller prior to the expiration of the Inspection Period, in Buyer's sole and absolute discretion.

Notwithstanding anything in this Agreement to the contrary, Buyer shall have the right at either the original or any extended time for performance to accept such title as Seller can deliver to the Property in its then condition and to pay therefore the purchase price, without deduction, in which case Seller shall convey such title.

SECTION 7 - Representations and Warranties of the Seller

7.1. Seller's Representations. Seller represents and warrants to Buyer, to the best of the Seller's actual knowledge and without the duty to further investigate and/or inquire relative thereto, that the following matters are true and correct as of the Effective Date and Seller shall recertify these representations and warranties as of the Closing Date by virtue of its delivery of the Seller's Bring-Down Certificate (defined below in this Agreement).

(a) Seller is a Massachusetts limited liability company, duly organized, validly existing and in good standing under the laws of the Massachusetts and is qualified to conduct business in the Commonwealth of Massachusetts.

(b) Seller is the sole owner of the Property and it has not granted any rights of first refusal or rights of first or last offer, or options, or other pre-emptive rights that would adversely affect Seller's ability to consummate the transaction provided in this Agreement or be binding on Seller following the Closing.

(c) This Agreement has been duly authorized, executed and delivered by Seller, is the legal, valid and binding obligation of Seller, and no person whose consent is required for Seller's execution of this Agreement or for Seller to fulfill its obligations hereunder is under any legal disability that will adversely affect the enforceability of this Agreement.

(d) This Agreement does not, to Seller's actual knowledge, violate any provision of any agreement or judicial order to which Seller is a party or to which Seller is subject.

(e) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws is pending against or contemplated by Seller.

(f) All documents to be executed by Seller which are to be delivered at Closing, will, at the time of Closing, (a) be duly authorized, executed and delivered by Seller (it being acknowledged that a deed signed under a power of attorney will not be satisfactory), (b) be legal, valid and binding obligations of Seller, and (c) not violate, to Seller's actual knowledge, any provision of any agreement or judicial order to which Seller is a party or to which Seller is subject.

(g) Seller has not entered into leases, licenses, or other occupancy agreements, which would be binding on Buyer after Closing.

(h) To Seller's actual knowledge, as of the Effective Date, Seller has received no written notice that any investigation, action or proceeding is pending or threatened, which (i) questions the validity of this Agreement or any action taken or to be taken pursuant hereto, or (ii) involves condemnation or eminent domain proceedings against the Property or any material portion thereof.

(i) To Seller's actual knowledge, as of the Effective Date, Seller has not received any written notice from any governmental authority alleging that the Property is in material violation of any applicable law which violation remains uncured.

(j) Seller is not a "foreign person" within the meaning of Section 1445 of the United States Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

(k) There is no legal action, suit or other legal or administrative proceeding pending before any court or administrative agency relating to the Property, and, to Seller's knowledge, there is no threatened legal action, suit or other legal or administrative proceeding relating to the Property or relating to Seller and which, in each case, could materially affect Seller's ability to perform its obligations under this Agreement).

7.2. Survival. The express representations and warranties of Seller made in Section 7 this Agreement shall not merge into any instrument or conveyance delivered at the Closing; provided, however, that any action, suit or proceeding with respect to the truth, accuracy or completeness of such representations and warranties shall be commenced, if at all, on or before the date which is one (1) year after the date of the Closing and, if not commenced on or before such date, thereafter such representations and warranties shall be void and of no force or effect. The provisions of this Section 7.2 shall survive the Closing for a period of one (1) year.

SECTION 8 - Representations and Warranties of Buyer

8.1. Buyer's Representations. Buyer represents and warrants to Seller that the following matters are true and correct as of the Effective Date and Buyer shall be deemed to re-certify such matters as of the Closing Date:

(a) Buyer is a Massachusetts municipal corporation under the laws of the Commonwealth of Massachusetts. This Agreement has been duly authorized, executed and delivered by Buyer, is the legal, valid and binding obligation of Buyer, and no person whose consent is required for Buyer's execution of this Agreement or for Buyer to fulfill its obligations hereunder is under any legal disability that will adversely affect the enforceability of this Agreement, other than the Town Approval (defined below). This Agreement does not, to Buyer's actual knowledge, violate any provision of any agreement or judicial order to which Buyer is a party or to which Buyer is subject.

(b) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or State bankruptcy laws is pending against or contemplated by Buyer.

(c) All documents to be executed by Buyer which are to be delivered at Closing, will, at the time of Closing, (a) be duly authorized, executed and delivered by Buyer, (b) be legal, valid and binding obligations of Buyer and (c) not violate, to Buyer's actual knowledge, any provision of any agreement or judicial order pertaining to the Property to which Buyer is a party or to which Buyer is subject.

8.2. Survival. The express representations and warranties of Buyer made in this Agreement shall not merge into any instrument or conveyance delivered at the Closing; provided, however, that any action, suit or proceeding with respect to the truth, accuracy or completeness of such representations and warranties shall be commenced, if at all, on or before the date which is one (1) year after the date of the Closing and, if not commenced on or before such date, thereafter such representations and warranties shall be void and of no force or effect. The provisions of this Section 8.2 shall survive the Closing for a period of one (1) year.

SECTION 9 - Seller's Interim Operating Covenants

9.1. No Conveyances, Leases, Transfers, or the Like. Seller shall not convey any interest in the Property to any third party, including, without limitation, any mortgages, sales, leases, licenses, occupancy agreements (written or verbal), rights of first refusal or options to purchase, or other types of conveyances, transfers, or the like.

SECTION 10 - Closing Conditions

10.1. Conditions to Obligations of Buyer. The obligations of Buyer under this Agreement to purchase the Property and consummate the other transactions contemplated hereby shall be subject to the satisfaction of the following conditions on or before the Closing Date except to the extent that any of such conditions may be waived by Buyer in writing at Closing. For purposes of clarification, the conditions of Section 10.1 are to run in favor of Buyer.

10.1.1 Representations, Warranties and Covenants of Seller. All representations and warranties of Seller in this Agreement shall be true and correct in all material respects as of the Closing Date, with the same force and effect as if such representations and warranties were made anew as of the Closing Date. Any changes to such representations disclosed by Seller must be acceptable to Buyer, and Seller shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Seller prior to the Closing Date.

10.1.2 Town Approval. Swampscott Town Meeting shall have approved the acquisition of the Premises on the terms set forth herein and appropriated funds therefor (the "**Town Approval**"). As of the Effective Date, Swampscott Town Meeting is scheduled to occur on May 15, 2023 (the "**Town Meeting**").

10.1.3 Uniform Procurement Act. All requirements of the Uniform Procurement Act with respect to acquisition of the Property, if applicable, shall have been satisfied, as evidenced by publication of a so-called "uniqueness determination" in the Central Register at least thirty (30) days prior to Closing and no objections having been filed.

10.1.4 Tenants; Relocation Assistance. There shall be no tenants or occupants of the Property at the Closing. Seller shall have obtained written waivers of any right to claim relocation benefits under the provisions of M.G.L. c.79A and 760 CMR 27.03 from all occupants of the Property and Seller shall represent and warrant at closing that all such waivers have been

provided as to all occupants. Seller hereby waives any rights Seller may have to relocation benefits under the provisions of M.G.L. c. 79A;

10.1.5 Possession of the Property. Delivery by Seller of possession of the Property in substantially the same condition the Property was in as of the Effective Date, free and clear of tenants and other occupants and free and clear of all debris, trash and/or personal property, except for that personal property which Seller and Buyer agree shall remain at the Property.

10.1.6 Hazardous Materials. Buyer shall determine, during the Inspection Period, whether or not there has been any release or threat of release of any Hazardous Materials in violation of applicable law.

10.1.7 Title to Property. Seller shall deliver title to the Property in the condition required herein, subject to Permitted Exceptions and free of Voluntary Liens.

10.2.8. Ongoing Obligations. After expiration of the Inspection Period, there shall be no new Order of Conditions, environmental orders, permits, approvals or licenses binding on the Property that requires any expenditure of funds or places on Buyer any obligations or liabilities.

10.2.9 Compliance. Compliance by Buyer and Seller with any other requirements of Massachusetts General or Special Laws or regulations relative to the acquisition of real property by the Buyer, and Buyer and Seller agree to diligently pursue full compliance with said laws and regulations so long as full compliance thereof does not require, necessitate and/or result in the Seller incurring any costs, fees and/or expenses that are outside the standard and accepted conveyance practices of the Commonwealth of Massachusetts.

10.1.10 Extension. In the event that the conditions set forth in this Section 10.1 are not satisfied by the Closing Date, Buyer shall have the right to extend the Closing by no more than ninety (90) days by sending Seller written notice of said extension on or prior to the Closing Date, whereupon the Closing shall be extended by the period requested by Buyer, or for such longer period of time reasonably acceptable to Seller.

10.2. Conditions to Obligations of Seller. The obligations of Seller under this Agreement to convey the Property and consummate the other transactions contemplated hereby shall be subject to the satisfaction of the following conditions on or before the Closing Date, except as otherwise provided below or to the extent that any of such conditions may be waived by Seller in writing at Closing. For purposes of clarification, the conditions of Section 10.2 are to run in favor of the Seller.

10.2.1. Representations, Warranties and Covenants of Buyer. All representations and warranties of Buyer in this Agreement shall be true and correct in all material respects as of the Closing Date, with the same force and effect as if such representations and warranties were made anew as of the Closing Date.

10.2.2. Uniform Procurement Act. All requirements of the Uniform Procurement Act with respect to acquisition of the Property, if applicable, shall have been satisfied, as described above.

10.2.3. Relocation Waiver. Seller hereby waives any rights Seller may have to relocation assistance and benefits under the provisions of M.G.L. c. 79A.

10.2.4 Extension. In the event that the conditions set forth in Section 10.2 are not satisfied by the Closing Date, Seller shall have the right to extend the Closing by no more than ninety (90) days by sending Buyer written notice of said extension on or prior to the Closing Date, whereupon the Closing shall be extended by the period requested by Seller, or for such longer period of time reasonably acceptable to Buyer.

10.3. Failure/Waiver of Conditions Precedent. The conditions to Closing described in this Section 10 are for the benefit of the parties in whose favor such conditions run. Each party shall be entitled to waive any or all of the conditions precedent which are intended to run to its benefit and to proceed with the Closing under this Agreement notwithstanding the failure of any such condition precedent. If any party shall proceed with the Closing despite the failure of any conditions precedent, then the applicable party in whose favor such condition ran shall be deemed to have waived and released any rights or remedies which it might have with respect to such failure. In the event any of the conditions set forth in this Section 10 are neither waived nor fulfilled as of Closing, the party for whose benefit the applicable condition exists may terminate this Agreement and exercise such rights and remedies, if any, that such party may have pursuant to the terms of Section 13. If this Agreement is terminated as a result of the failure of any condition set forth in this Section 10 that is not also a default hereunder, then after such termination, neither party shall have any further rights or obligations hereunder for which the failure of a condition set for in this Section 10 has occurred, except for the Surviving Termination Obligations. This Section 10.3 shall survive the Closing.

SECTION 11 - Closing

11.1. Buyer's Closing Obligations. Buyer, at its sole cost and expense, shall deliver or cause to be delivered to Seller at Closing the following, duly executed by Buyer and acknowledged, as applicable:

11.1.1. The Purchase Price, after all adjustments are made at the Closing as herein provided, by wire transfer or other immediately available federal funds, which amount shall be received in escrow by the Title Company at or before 11:00 a.m. EST.

11.1.2. A settlement statement showing the Purchase Price and all prorations and adjustments made by the parties in accordance with the terms and conditions of this Agreement, which settlement statement shall be in a form and substance reasonably satisfactory to Seller and Buyer (the "**Settlement Statement**").

11.1.3. A certificate duly executed by Buyer certifying that all of the representations and warranties of Buyer set forth in Section 8.1 of this Agreement are true and correct in all material respects and remade on and as of the Closing Date.

11.1.4. Any additional documents that the Title Company may reasonably require Buyer to deliver for the proper consummation of the transaction contemplated by this Agreement, provided, however, that Buyer shall not be required to execute any such additional document that imposes any additional obligation or liability on Buyer.

11.2. **Seller's Closing Obligations.** Seller, at its sole cost and expense, shall deliver or cause to be delivered to Buyer the following, duly executed by Seller and acknowledged, as applicable:

11.2.1. A Massachusetts Quitclaim Deed (the "**Deed**").

11.2.2. A certificate certifying that Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended ("**Non-Foreign Entity Certificate**").

11.2.3. A certificate duly executed by Seller certifying that all of the representations and warranties of Seller set forth in Section 7.1 of this Agreement are true and correct in all material respects and remade on and as of the Closing Date ("**Seller's Bring-Down Certificate**"); provided, however, that if any of such representations and warranties have changed since the Effective Date, then Seller shall revise such representations and warranties to conform to the changed circumstances and shall set forth such changed representations and warranties in such certificate. Seller acknowledges that, if Seller shall deliver a Seller's Bring-Down Certificate that fails to recertify one or more of such representations or warranties or that revises such representations and warranties, then Buyer shall have the right to terminate this Agreement, and shall be entitled to a return of the entire Deposit, i.e., \$100,000.00.

11.2.4. A customary title affidavit reasonably acceptable to Seller and such evidence or documents as may be reasonably required by the Title Company relating to and sufficient to delete any exceptions for the status and capacity of Seller and the authority of the individuals who are executing the various documents on behalf of Seller in connection with the sale of the Property. With the exception of a customary form Mechanic's Lien/Parties in Possession Affidavit, Seller shall not be required to sign a so-called survey affidavit or any document that makes any representation as to boundaries, title, encroachments, or compliance with zoning, building or other laws, nor shall Seller sign any document which creates a post-closing liability for attorneys' fees. Seller shall not be required to edit any document presented that does not conform to the foregoing. Furthermore, the parties acknowledge and agree that the Seller's refusal to sign any document that does not comply with the foregoing shall not be considered a breach of this Agreement.

11.2.5. Any additional documents that the Title Company may reasonably require Seller to deliver for the proper consummation of the transaction contemplated by this

Agreement, provided, however, that Seller shall not be required to execute any such additional document that imposes any additional obligation or liability on Seller.

11.2.6. A Disclosure of Beneficial Interest in Real Estate form, as required by M.G.L. c. 7C, §38.

11.2.7. A 1099S form.

11.2.8. A signed Settlement Statement.

SECTION 12 - Risk of Loss

12.1. **Condemnation.** If, prior to the Closing Date, all or any portion of the Property is taken by condemnation or eminent domain by any taking authority, Seller shall notify Buyer of such fact promptly after Seller obtains knowledge thereof. If such condemnation is “**Material**” (as hereinafter defined), Buyer shall have the option to terminate this Agreement upon notice to Seller given not later than ten (10) business days after receipt of Seller's notice. If this Agreement is so terminated, then neither Seller nor Buyer shall have any further rights or obligations to the other hereunder other than the Surviving Termination Obligations. If this Agreement is not terminated, the parties shall proceed to Closing pursuant to the terms hereof without abatement of the Purchase Price.

12.2. **Condemnation Not Material.** If the condemnation is not Material, then the Closing shall occur without abatement of the Purchase Price and Seller shall assign, without recourse, all awards or any rights to collect awards to Buyer on the Closing Date.

12.3. **Materiality.** For purposes of this Section 12, with respect to a taking by condemnation or eminent domain, the term “**Material**” shall mean a taking that is not by or on behalf of Buyer and that (i) causes the value of the Property to decrease by greater than \$10,000.00, as reasonably estimated by a neutral third party appraiser or qualified consultant, or (ii) without implying that the following would not also qualify under subpart (i) above, results in the loss of, or material impediment to access to the Property or the use of the Property.

12.4 **Buyer Condemnation/Taking.** Buyer, a Massachusetts municipal corporation, has the requisite authority to initiate taking and/or condemnation proceedings relative to the Property. However, it is a material inducement of this Agreement that Buyer shall be explicitly estopped and precluded from initiating any and all takings (eminent domain or otherwise) of the Property during the pendency of this Agreement, other than the “friendly” taking as referenced in Section 6.1(e).

SECTION 13 - Default

13.1. **Default by Seller.** In the event of the material default of Seller, which continues for a period of ten (10) business days following Buyer's written notice thereof to Seller (or, if the cure requires a longer period of time, then such longer period of time as may be required, not to

exceed thirty (30) days; provided, however, that there shall be no cure period for deliberate failure to close on the Closing Date), Buyer may elect, as the sole and exclusive remedy of Buyer, to (a) terminate this Agreement, and receive a return of its entire Deposit, i.e., \$100,000.00, or (b) enforce specific performance of Seller's obligations, provided that Buyer files a specific performance action against Seller within six (6) months of the scheduled Closing Date. Notwithstanding the foregoing, nothing contained herein shall limit Buyer's remedies at law or in equity, as to the Surviving Termination Obligations.

13.2. Default by Buyer. In the event of the material default of Buyer, which continues for a period of ten (10) business days following Seller's written notice thereof to Buyer (or, if the cure requires a longer period of time, then such longer period of time as may be required, not to exceed thirty (30) calendar days), then Seller shall have the right to terminate this Agreement as its sole and exclusive remedy at law and equity for Buyer's breach. In the event that Seller elects to terminate this Agreement due to Buyer's default, then this Agreement shall be terminated and neither Seller nor Buyer shall have any further rights or obligations hereunder except with respect to the Surviving Termination Obligations.

SECTION 14 - Brokers

Buyer and Seller each represent and warrant to the other that it has not dealt with any person or entity entitled to a brokerage commission, finder's fee or other compensation with respect to the transaction contemplated hereby, and Buyer and Seller agree, to the extent permitted by law, to indemnify, defend, and hold the other harmless from and against any losses, damages, costs and expenses (including, but not limited to, attorneys' fees and costs) incurred by reason of any breach or inaccuracy of the foregoing representations and warranties contained in this Section 14. The provisions of this Section 14 shall survive the Closing and/or termination of this Agreement.

SECTION 15 - Miscellaneous

15.1. Notices. All notices, demands, requests or other communications required to be given or which may be given hereunder shall be in writing and shall be sent by (a) national overnight delivery service, or (b) e-mail transmission (provided that such notice shall also be sent out no later than the next business day after such e-mail transmission by national overnight delivery service or personal delivery if receipt of such e-mail transmission is not confirmed by a party or its legal counsel) (to be clear, for purposes of meeting any deadline for giving of notices, or beginning a time period for the response to a notice, the e-mail delivery shall be sufficient to meet such deadline, or begin the running of such time period, provided the notice is also sent out the next business day as described above), or (c) personal delivery, addressed as follows:

To Buyer: Pine Street Development LLC
932 Broadway Street, Unit 1
Chelsea, MA 02150
Attn: Mikael Vienneau
Email: mv@broadwaycapital.com

Pine Street Development LLC
932 Broadway Street, Unit 1
Chelsea, MA 02150
Attn: Alek Vienneau
Email: alek.vienneau@gmail.com

With a copy to: The Law Office of Attorney Robert G. Peterson
Robert G. Peterson Jr., Esq.
314 Main Street, Suite 103
Wilmington, MA 01887
Email: rob@rgpetersonlaw.com

To Seller: Swampscott Town Hall
22 Monument Avenue
Swampscott, MA 01907
Attn: Town Administrator
Email: sfitzgerald@swampscottma.gov

With a copy to: Katharine Lord Klein, Esq.
KP Law, P.C.
101 Arch Street, 12th Floor
Boston, MA 02110
Email: kklein@k-plaw.com

To Title Company: Marsh, Moriarty, Ontell & Golder, P.C.
99 Rosewood Drive, Suite 220
Danvers, MA 01923
Attn: Jeffrey L. Ontell, Esq.
Email: jontell@mmoglaw.com

15.2. Governing Law. This Agreement shall be governed by and construed in accordance with the internal, substantive laws of the state in which the Property is located, and any disputes shall be brought within the courts of said state (or, if applicable, a federal court within said state), without regard to the conflict of laws principles thereof.

15.3. Headings. The captions and headings herein are for convenience and reference only and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

15.4. Effective Date. This Agreement shall be effective upon delivery of this Agreement fully executed by Seller and Buyer, which date shall be deemed the Effective Date hereof. Either party may request that the other party promptly execute a memorandum specifying the Effective Date.

15.5. Business Days. If any date herein set forth for the performance of any obligations of Seller or Buyer or for the delivery of any instrument or notice as herein provided

should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term "legal holiday" means any state or Federal holiday for which financial institutions or post offices are generally closed in the state where the Property is located, or the Registry of Deeds in the county where the Property is located is closed.

15.6. Counterparts, Etc. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one fully executed original Amendment, binding upon the parties hereto, notwithstanding that all of the parties hereto may not be signatories to the same counterpart. Additionally, telecopied, DocuSigned or e-mailed signatures may be used in place of original signatures on this Agreement. Seller and Buyer intend to be bound by the signatures on the telecopied, DocuSigned or e-mailed document, are aware that the other party will rely on the telecopied, DocuSigned or e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

15.7. Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. Whenever reference is made in this Agreement to Seller or Buyer, such reference shall include the successors and assigns of such party under this Agreement.

15.8. Assignment. Buyer shall not have the right to assign this Agreement without Seller's prior written consent, which consent may be given or withheld in Seller's sole and absolute discretion. Buyer shall in no event, at any time, be released from any of its obligations or liabilities hereunder as a result of any assignment.

15.9. Interpretation. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Seller and Buyer have contributed substantially and materially to the preparation of this Agreement.

15.10. Entire Agreement. This Agreement and the Exhibits attached hereto contain the final and entire agreement between the parties hereto with respect to the sale and purchase of the Property and are intended to be an integration of all prior negotiations and understandings. Buyer, Seller and their agents shall not be bound by any terms, conditions, statements, warranties or representations, oral or written, not contained herein. No change or modifications to this Agreement shall be valid unless the same is in writing and signed by the parties hereto. Each party reserves the right to waive any of the terms or conditions of this Agreement which are for their respective benefit and to consummate the transaction contemplated by this Agreement in accordance with the terms and conditions of this Agreement which have not been so waived. Any such waiver must be in writing signed by the party for whose benefit the provision is being waived.

15.11. Severability. If any one or more of the provisions hereof shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or

unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

15.12. Survival. Except for those rights and obligations under this Agreement which by their terms expressly survive the termination of this Agreement (collectively, the “**Surviving Termination Obligations**”), the provisions of this Agreement shall not survive after the conveyance of title and payment of the Purchase Price but be merged therein. Every obligation under this Agreement that by its nature is to be performed post-Closing shall survive the Closing, even if not expressly stated elsewhere in this Agreement.

15.13. Confidentiality. Buyer and Seller agree that each shall, at all times prior to the Closing, keep the terms and conditions of this Agreement confidential (subject to the exceptions stated in the next paragraph) and that no publicity or press release with respect to this transaction or this Agreement shall be made by either party without the prior written consent of the other. Buyer shall accord such confidential information contained in the Seller’s Documents no lesser care or protection than it accords its own confidential information and will ensure that Buyer’s agents conform to the same standards. Buyer and Seller acknowledge that the other party’s agreement to maintain the confidentiality described in this Section is a material inducement to their entering into this Agreement, and the terms of this Section shall survive the termination of this Agreement without Closing.

Notwithstanding the foregoing, Buyer and Seller may disclose the terms and conditions of this Agreement: (i) in response to any lawful process requiring disclosure of the same; or (ii) to consultants, experts, attorneys, accountants, and professionals engaged by Buyer in connection with its due diligence, and (iii) where required by law, it being acknowledged that Buyer, being a public instrumentality, is subject to the Public Records Law. Notwithstanding the foregoing, other than any Phase 1 assessments which state that there are no recognized environmental conditions, Buyer’s environmental reports and concerns shall first be relayed to Seller before being relayed to any governmental authority (and same shall only ever be relayed to a governmental authority if required by law), and Seller in conjunction with Buyer will address and discuss the subject matter thereof with the applicable regulatory agencies, as desired or required by law.

15.14. Time. Time is of the essence in the performance of each of the parties’ respective obligations contained herein.

15.15. Escrow Agreement.

15.15.1. Instructions. Buyer and Seller each shall promptly deposit a copy of this Agreement executed by such party (or either of them shall deposit a copy executed by both Buyer and Seller) with the Title Company, and, upon receipt of this Agreement (executed by Buyer and Seller), the Title Company shall immediately execute this Agreement where provided below. The parties agree to execute the Title Company’s standard form of escrow agreement if so requested by the Title Company, subject to such changes as the Title Company and the parties hereto may agree (each acting reasonably), and to the extent, if any, that such escrow agreement gives the Title Company greater rights and protections than are set forth in **Exhibit A** hereto, the

provisions of such escrow agreement shall control. This Agreement and **Exhibit A**, and such Title Company standard form of escrow agreement if applicable, together with such further instructions, if any, as the parties shall provide to the Title Company by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of the Title Company hereunder are not acceptable to the Title Company, or if the Title Company requires additional instructions, the parties hereto agree to make such deletions, substitutions and additions hereto as counsel for Buyer and Seller shall mutually reasonably approve, which additional instructions shall not substantially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Buyer.

15.15.2. Real Estate Reporting Person. The Title Company is hereby designated the “real estate reporting person” for purposes of Section 6045 of Title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by the Title Company shall so provide. Upon the consummation of the transaction contemplated by this Agreement, the Title Company shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation. Seller and Buyer shall promptly furnish their federal tax identification numbers to the Title Company and shall otherwise reasonably cooperate with the Title Company in connection with the Title Company's duties as real estate reporting person.

15.16. Recording of Notice of Agreement. Contemporaneously with execution of this Agreement, Seller and Buyer shall execute a Notice of Agreement, in the form attached hereto as **Exhibit C**, which Buyer is authorized to record with the Essex South District Registry of Deeds.

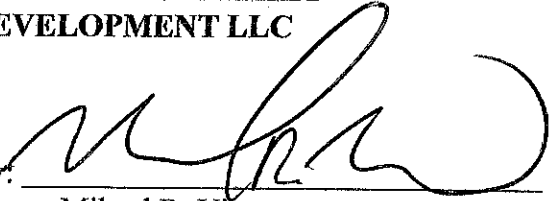
15.17. Limitation of Liability. Unless otherwise delineated herein, neither party, Buyer and/or Seller, shall be responsible for indirect, consequential, special, and/or punitive damages.

15.18. Waiver of Trial by Jury. The respective parties hereto shall and hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters whatsoever arising out of or in any way connected with this Agreement, or for the enforcement of any remedy under any statute, emergency or otherwise.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the date set forth above.

**SELLER: PINE STREET
DEVELOPMENT LLC**

By: 
Name: Mikael R. Vienneau
Title: Manager

**BUYER: TOWN OF SWAMPSCOTT,
By its Select Board**

Laurence Neal Duffy, Chair

David Grishman, Vice-Chair

Peter Spellios, Member

Catherine Phelan, Member

Mary Ellen Fletcher, Member

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the date set forth above.

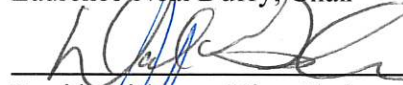
**SELLER: PINE STREET
DEVELOPMENT LLC**

**BUYER: TOWN OF SWAMPSCOTT,
By its Select Board**

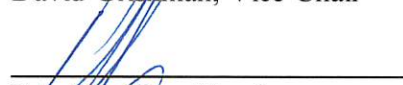
By: _____
Name: Mikael R. Vienneau
Title: Manager



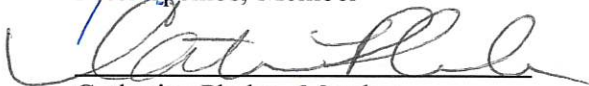
Laurence Neal Duffy, Chair



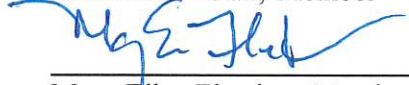
David Grishman, Vice-Chair



Peter Spellos, Member



Catherine Phelan, Member



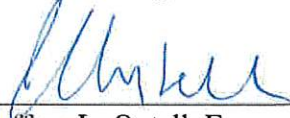
Mary Ellen Fletcher, Member

TITLE COMPANY JOINDER

The Title Company hereby executes this Agreement for the sole purpose of acknowledging its responsibilities hereunder and to evidence its consent to serve as the Title Company in accordance with the terms of this Agreement.

TITLE COMPANY:

MARSH, MORIARTY, ONTELL & GOLDR,
P.C., Agent for Chicago Title Insurance Company

By:  _____
Name: Jeffrey L. Ontell, Esq.

Date: April 10, 2023

EXHIBIT A

ADDITIONAL ESCROW PROVISIONS

By executing the Agreement to which this Exhibit A is attached, Buyer and Seller hereby acknowledge and agree that:

(a) The Title Company shall incur no liability whatsoever in connection with its good faith performance under Section 3 and Section 15.15 of the Agreement or this Exhibit A, and do hereby jointly and severally release and waive any claims Buyer or Seller may have against the Title Company, which may result from its performance in good faith of its function under this Agreement, including but not limited to, a delay in the electronic wire transfer of funds. The Title Company shall be liable only for loss or damage caused directly by its acts of negligence while performing as the Title Company under this Agreement.

(b) The Title Company undertakes to perform only those duties which are expressly set forth in the Agreement, and Buyer and Seller acknowledge that these duties are purely ministerial in nature.

(c) The Title Company shall be entitled to rely upon the authenticity of any signature and the genuineness and validity of any writing received by the Title Company relating to this Agreement. The Title Company may rely upon any oral identification of a party notifying the Title Company orally as to matters relating to this Agreement if such oral notification is permitted thereunder. The Title Company is not responsible for the nature, content, validity or enforceability of any of the escrow documents except for those documents prepared by the Title Company.

(d) In the event of any disagreement between the parties hereto resulting in conflicting instructions to, or adverse claims or demands upon the Title Company with respect to the release of any escrow funds or any escrow documents, the Title Company may refuse to comply with any such instruction, claim or demand so long as such disagreement shall continue and in so refusing the Title Company shall not release any escrow funds or any escrow documents. The Title Company shall not be, or become liable in any way for its failure or refusal to comply with any such conflicting instructions or adverse claims or demands and it shall be entitled to continue to refrain from acting until such conflicting instructions or adverse claims or demands (i) shall have been adjusted by agreement and it shall have been notified in writing thereof by the parties hereto; or (ii) shall have finally been determined in a court of competent jurisdiction. In the alternative, the Title Company may, but shall not be obligated to, file a suit in interpleader for a declaratory judgment for the purpose of having the respective rights of the claimants adjudicated and may deliver to the court any escrow funds or any escrow documents and the cost of said interpleader including attorney's fees and court costs shall be payable to the Title Company from escrow funds.

(e) The Title Company shall be entitled to receive reimbursement as the Title Company of documented reasonable attorneys' fees and other documented out-of-pocket expenses incurred by it in the performance of its duties under this Agreement, which shall be

paid in equal amounts by Buyer and Seller. If the Title Company's duties and responsibilities are increased beyond those contemplated within this Agreement, additional compensation will be allowed as agreed upon in writing by all of the parties hereto. Such additional compensation shall be shared equally by Buyer and Seller.

(f) The Title Company may at its sole discretion resign by giving (30) days written notice thereof to the parties hereto. The parties shall furnish to the Title Company written instructions for the release of any escrow funds or any escrow documents. If the Title Company shall not have received such written instructions within such thirty (30) day period, the Title Company may petition any court of competent jurisdiction for the appointment of a successor escrow agent and upon such appointment deliver any escrow funds and any escrow documents to such successor. Costs and fees incurred by the Title Company may, at the option of the Title Company, be deducted from any funds held pursuant hereto. The Title Company neither approves nor disapproves of this transaction, nor does it recommend for or against, nor does it have an opinion as to the legality or validity of this transaction.

(g) If any escrow funds are at any time attached, garnished, or levied upon under any court order or if the payment or delivery of any escrow funds is stayed or enjoined by any court order, or if any order, judgment or decree shall be made or entered by any court affecting escrow funds, the Title Company is authorized, in its sole discretion, to rely upon and comply with the order, writ, judgment or decree. The Title Company shall not be liable to any of the parties or to any other person firm or corporation by reason of such compliance even though the order, writ, judgment or decree may be subsequently reversed modified, annulled, set aside or vacated.

(h) Upon making disposition of any escrow funds in accordance with this Agreement, the Title Company shall be deemed fully released and discharged from any and all duties and obligations under this Agreement, without the need that any other documentation be executed by Seller or Buyer.

(i) The Title Company shall not be responsible for (i) any fluctuations in the interest rate applicable to any cash held by it pursuant to or by virtue of this Agreement; or (ii) the validity, sufficiency, collectability, or legal effect of any instrument deposited with Title Company.

(j) Buyer and Seller are aware that the Federal Deposit Insurance Corporation ("FDIC") coverages apply only to a cumulative maximum amount of \$250,000 for each individual deposit for all of depositor's accounts at the same or related institution. The parties hereto further understand that certain banking instruments such as, but not limited to, repurchase agreements and letters of credit are not covered at all by FDIC insurance. Further the parties hereto understand that the Title Company assumes no responsibility for, nor will the parties hereto hold the Title Company liable for, any loss occurring which arises from the fact that the amount of the above account may cause the aggregate amount of any individual depositor's accounts to exceed \$250,000 and that the excess amount is not insured by the Federal Deposit Insurance Corporation or that FDIC insurance is not available on certain types of bank instruments.

EXHIBIT B

List of Personal Property

None

EXHIBIT C

Notice of Agreement

This Notice of Agreement (this “Notice”) is made and entered into as of this ___ day of April, 2023, by and between **Pine Street Development LLC**, a Massachusetts limited liability company, having an address of 932 Broadway Street, Unit 1, Chelsea, MA 02150 (the “**Seller**”), and the **Town of Swampscott**, a Massachusetts municipal corporation, having an address of Swampscott Town Hall, 22 Monument Avenue, Swampscott, MA 01907 (“**Buyer**”).

Seller and Buyer hereby give notice of the following:

1. Seller is the owner a parcel of real property located at 12-24 Pine Street, Swampscott, Massachusetts, being Assessor’s Tax Map 3-4-0, containing 0.360 acres, more or less, and described in a deed recorded with the Essex South District Registry of Deeds in Book 40542, Page 4 (the “Property”).
2. Seller and Buyer have entered into a Purchase and Sale Agreement, dated April ___, 2023 (the “Agreement”), whereby Seller has agreed to sell the Property to the Buyer, and Buyer has agreed to buy the Property from the Seller.
3. This Notice provides notice of the right of Buyer under the Agreement to buy the Property from the Seller.
4. This Notice has been executed pursuant to the Agreement for recording purposes only, does not purport to include all the provisions of the Agreement, and is not intended or deemed to amend, supplement or vary the terms and provisions of the Agreement. In the event of any conflict between the provisions of this Notice of Agreement and the provisions of the Agreement, the provisions of the Agreement shall control.

[Signature Page Follows]

The parties hereunto set their hands and seals as of the date and year above written.

**SELLER: PINE STREET
DEVELOPMENT LLC**

**BUYER: TOWN OF SWAMPSCOTT
By Its Select Board**

By: _____
Name: Mikael R. Vienneau
Title: Manager

Laurence Neal Duffy, Chair

David Grishman, Vice-Chair

Peter Spellios, Member

Catherine Phelan, Member

Mary Ellen Fletcher, Member

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this _____ day of April, 2023, before me, the undersigned Notary Public, personally appeared Mikael R. Vienneau, Manager of Pine Street Development LLC, as aforesaid, who proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose on behalf of Pine Street Development LLC.

Notary Public
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this _____ day of April, 2023, before me, the undersigned Notary Public, personally appeared _____, Member of the Swampscott Select Board, as aforesaid, who proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed above, and acknowledged to me that he/she/they signed it voluntarily for its stated purpose on behalf of the Town of Swampscott.

Notary Public
My Commission Expires:

Notice of Agreement

This **Notice of Agreement** (this “**Notice**”) is made and entered into as of this 12th day of April, 2023, by and between **Pine Street Development LLC**, a Massachusetts limited liability company, having an address of 932 Broadway Street, Unit 1, Chelsea, MA 02150 (the “**Seller**”), and the **Town of Swampscott**, a Massachusetts municipal corporation, having an address of Swampscott Town Hall, 22 Monument Avenue, Swampscott, MA 01907 (“**Buyer**”).

Seller and Buyer hereby give notice of the following:

1. Seller is the owner a parcel of real property located at 12-24 Pine Street, Swampscott, Massachusetts, being Assessor’s Tax Map 3-4-0, containing 0.360 acres, more or less, and described in a deed recorded with the Essex South District Registry of Deeds in Book 40542, Page 4 (the “**Property**”).
2. Seller and Buyer have entered into a Purchase and Sale Agreement, dated April ____, 2023 (the “**Agreement**”), whereby Seller has agreed to sell the Property to the Buyer, and Buyer has agreed to buy the Property from the Seller.
3. This Notice provides notice of the right of Buyer under the Agreement to buy the Property from the Seller.
4. This Notice has been executed pursuant to the Agreement for recording purposes only, does not purport to include all the provisions of the Agreement, and is not intended or deemed to amend, supplement or vary the terms and provisions of the Agreement. In the event of any conflict between the provisions of this Notice of Agreement and the provisions of the Agreement, the provisions of the Agreement shall control.
5. This Notice shall expire on August 31, 2023, unless otherwise earlier terminated.

[Signature Page Follows]

The parties hereunto set their hands and seals as of the date and year above written.

**SELLER: PINE STREET
DEVELOPMENT LLC**

**BUYER: TOWN OF SWAMPSCOTT
By Its Select Board**

By: _____

Name: Mikael R. Vienneau
Title: Manager

Laurence Neal Duffy, Chair

David Grishman, Vice-Chair

Peter Spellios, Member

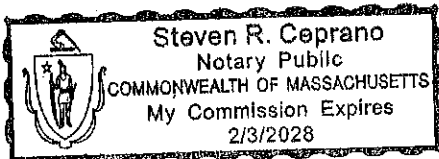
Catherine Phelan, Member

Mary Ellen Fletcher, Member

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 11th day of April, 2023, before me, the undersigned Notary Public, personally appeared Mikael R. Vienneau, Manager of Pine Street Development LLC, as aforesaid, who proved to me through satisfactory evidence of identification, which was MADL, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose on behalf of Pine Street Development LLC.



Notary Public
My Commission Expires:

The parties hereunto set their hands and seals as of

the date and year above written.

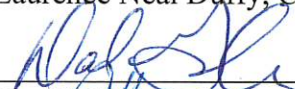
**SELLER: PINE STREET
DEVELOPMENT LLC**

**BUYER: TOWN OF SWAMPSCOTT
By Its Select Board**


By: _____
Name: Mikael R. Vienneau
Title: Manager



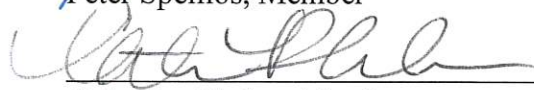
Laurence Neal Duffy, Chair



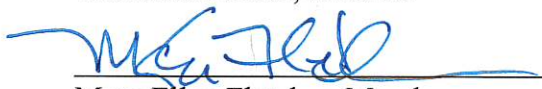
David Grishman, Vice-Chair



Peter Spellios, Member



Catherine Phelan, Member



Mary Ellen Fletcher, Member

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

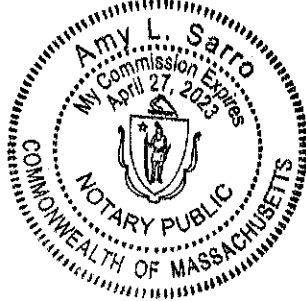
On this _____ day of April, 2023, before me, the undersigned Notary Public, personally appeared Mikael R. Vienneau, Manager of Pine Street Development LLC, as aforesaid, who proved to me through satisfactory evidence of identification, which was _____, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose on behalf of Pine Street Development LLC.

Notary Public
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 12th day of April, 2023, before me, the undersigned Notary Public, personally appeared L. Neal Duffy, David Grishman, Peter Speltus, Mary Ellen Fletcher and Catherine Pheasant Member of the Swampscott Select Board, as aforesaid, who proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed above, and acknowledged to me that he/she/they signed it voluntarily for its stated purpose on behalf of the Town of Swampscott.



Amy L. Sarro

Notary Public

My Commission Expires: April 27, 2023

**FIRST AMENDMENT
TO PURCHASE AND SALE AGREEMENT
BY AND BETWEEN
PINE STREET DEVELOPMENT LLC
AND
TOWN OF SWAMPSCOTT**

NOW COME Pine Street Development LLC (“Seller”) and the Town of Swampscott (“Buyer”), parties to a Purchase and Sale Agreement, dated April 12, 2023 (the “Agreement”), for certain real property located at 12-24 Pine Street, Swampscott, Massachusetts (the “Premises”).

WHEREAS, under the Agreement, the Closing Date is July 17, 2023;

WHEREAS, the Seller and the Buyer desire to extend the Closing Date to July 24, 2023, as set forth herein.

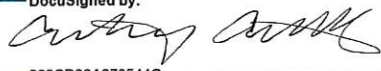
NOW, THEREFORE, for good and valuable consideration, the Seller and the Buyer agree to amend the Agreement as follows:

1. The Closing Date under the Agreement is extended to July 24, 2023;
2. Notwithstanding any other term and/or condition contained in the Agreement, the \$40,000.00 representing the Carrying Costs (the “Carrying Costs Deposit”), which were paid to the Seller by the Escrow Agent in accordance with Section 2.1 of the Agreement, shall, at the time of execution hereof, be deemed unconditionally released to the Seller, without recourse, provided, however, in the event Seller and Buyer reach agreement to further extend the Closing Date, the Carrying Costs Deposit is refundable to the Buyer in the event of Seller default under the Agreement.
3. Seller and Buyer agree to give their respective attorneys permission to execute any and all extensions to the Agreement.
4. In all other respects, the terms of the Purchase and Sale Agreement shall remain in full force and effect.

[Signature Page Follows]

Executed under seal this 17th day of July, 2023.

SELLER:
Pine Street Development LLC

DocuSigned by:

8880B33A070544C...
by: Anthony Ausiello, Manager
Duly Authorized

BUYER:
Town of Swampscott,
By Its Select Board


7/17/23
by: Katharine Lord Klein, Esq.
Duly Authorized

SEAN FITZGERALD
TOWN SELECTMAN

**SECOND AMENDMENT
TO PURCHASE AND SALE AGREEMENT
BY AND BETWEEN
PINE STREET DEVELOPMENT LLC
AND
TOWN OF SWAMPSCOTT**

NOW COME Pine Street Development LLC (“Seller”) and the Town of Swampscott (“Buyer”), parties to a Purchase and Sale Agreement, dated April 12, 2023, as amended on July 17, 2023 (the “Agreement”), for certain real property located at 12-24 Pine Street, Swampscott, Massachusetts (the “Premises”).

WHEREAS, under the Agreement, the Closing Date is July 24, 2023;

WHEREAS, the Buyer desires to extend the Closing Date to December 17, 2023, or earlier, upon fifteen (15) days’ notice from the Buyer to the Seller, on the terms and conditions as set forth herein, and the Seller agrees to accommodate such request.

NOW, THEREFORE, for good and valuable consideration, the Seller and the Buyer agree to amend the Agreement as follows:

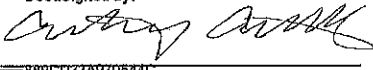
1. The Closing Date under the Agreement is extended to December 17, 2023, or earlier, upon fifteen (15) days’ notice from the Buyer to the Seller.
2. Buyer shall make non-refundable payments to the Seller in the amount of \$15,000.00 each month, accruing as of July 17, 2023, which sum shall be paid to Seller from the funds being held by Escrow Agent within five (5) days from the 17th day of each month, the first payment due on August 17, 2023, and prorated for any partial month (the “Carrying Costs”).
3. For avoidance of doubt, the amount made as Carrying Costs under Paragraph 2 shall not be applicable to the Purchase Price.
4. Buyer shall deposit, if applicable and as needed, an additional Fifteen Thousand Dollars (\$15,000.00) into Escrow on or before November 17, 2023, to be held as a Deposit in accordance with Agreement and to ensure the terms and conditions of this Amendment can be met.
5. In all other respects, the terms of the Purchase and Sale Agreement shall remain in full force and effect.

[Signature Page Follows]

Executed under seal this 24th day of July, 2023.

SELLER:

Pine Street Development LLC

DocuSigned by:


889CD33A970644C...

Name: Anthony Ausiello
Title: Manager

BUYER:

Town of Swampscott,
By Its Select Board

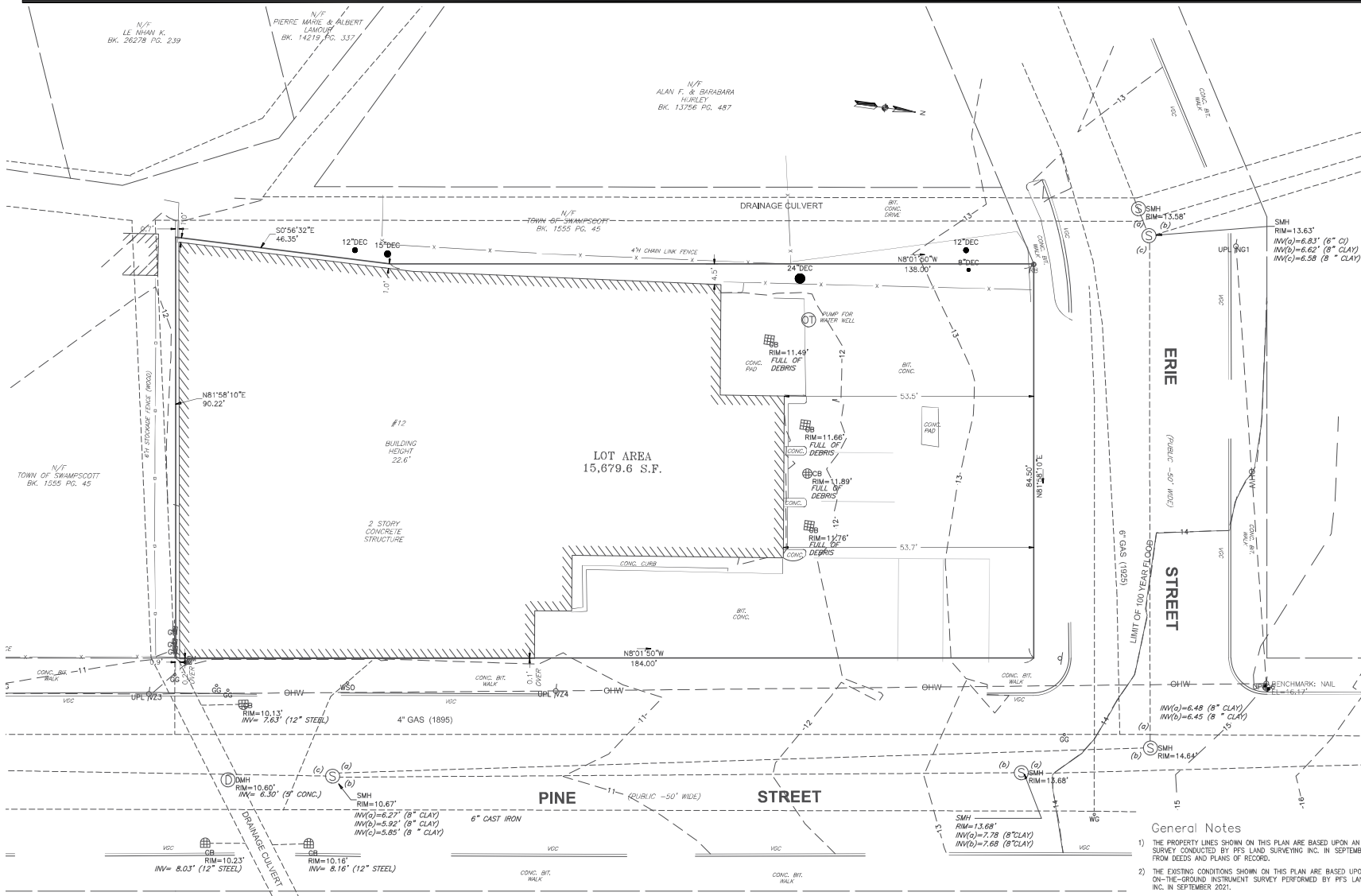
DocuSigned by:

62889864C864F...

Sean Fitzgerald, Town Administrator

LEGEND

- BV # BENCHMARK
- CB ROUND (CONC. STONE, LAND COURT, ETC.)
- CB CATCH BASIN - SQUARE
- CB CATCH BASIN - ROUND
- DSK DBK (CAT, USCSGS, LAND COURT, ETC.)
- DHI DRILL HOLE
- ⊙ DMH DRAIN MANHOLE
- EHM ELECTRIC HANDHOLE
- ⊙ EM ELECTRIC METER
- GC GAS GATE
- ⊙ GM GAS METER
- ⊙ HVS HANDICAP SYMBOL
- ⊙ IAA GUY WIRE ANCHOR
- ⊙ IFR FIRE HYDRANT
- ⊙ L LIGHT
- OWM OVERHEAD WIRE
- RB REBAR MARKER
- MB MAIL BOX
- ⊙ OM OTHER MANHOLE
- PB FULL BOX
- ⊙ PDS PEDESTRIAN SIGNAL
- ⊙ S SEWER MANHOLE
- ⊙ TSM TELEPHONE MANHOLE
- ⊙ TR TRANSFORMER
- ⊙ PPS # OF PARKING SPACES
- ⊙ TS TRAFFIC SIGNAL
- ⊙ TSM TRAFFIC SIGNAL MAST ARM/SPAN WIRE POLE
- ⊙ SIGN SIGN
- ⊙ UPL# UTILITY POLE W LIGHT
- ⊙ UPL# UTILITY POLE
- WG WATER GATE
- WSO WATER SHUTOFF



| No. | Revision | Date | Appr'd |
|-----|----------|------|--------|
| | | | |
| | | | |
| | | | |

Designed by BGP
 CAD checked by BGP
 Drawn by BGP
 Approved by BGP
 Date: 9/13/2021

Project Title: Existing Conditions
 Plan of Land
 12 Pine Street
 Swampscott, MA
 Issues for Review

Drawing Title: Existing Conditions

Drawing Number: **SV-1**

Sheet: 1 of 1

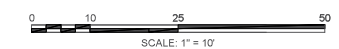
Project Number: 21022

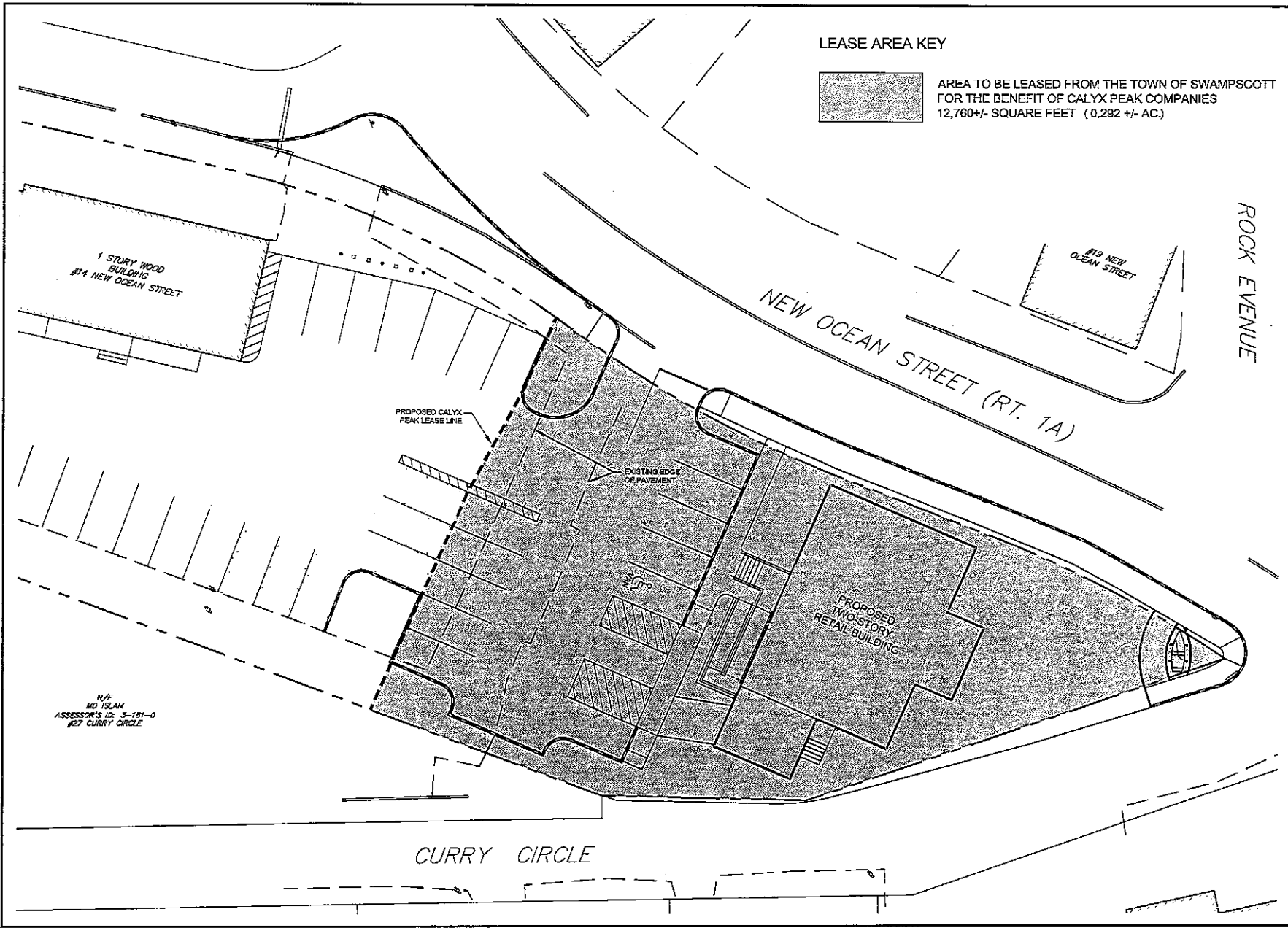
- General Notes**
- THE PROPERTY LINES SHOWN ON THIS PLAN ARE BASED UPON AN ACTUAL FIELD SURVEY CONDUCTED BY PFS LAND SURVEYING INC. IN SEPTEMBER 2021 AND FROM DEEDS AND PLANS OF RECORD.
 - THE EXISTING CONDITIONS SHOWN ON THIS PLAN ARE BASED UPON AN ACTUAL ON-THE-GROUND INSTRUMENT SURVEY PERFORMED BY PFS LAND SURVEYING INC. IN SEPTEMBER 2021.
 - THE LOCATIONS OF EXISTING UNDERGROUND UTILITIES SHOWN ON THIS PLAN ARE BASED ON FIELD OBSERVATIONS AND INFORMATION OF RECORD. THEY ARE NOT WARRANTED TO BE EXACTLY LOCATED NOR IS IT WARRANTED THAT ALL UNDERGROUND UTILITIES OR OTHER STRUCTURES ARE SHOWN ON THIS PLAN.
 - HORIZONTAL DATUM IS BASED ON MASS. GRID SYSTEM, NAD 1983. ELEVATIONS SHOWN ON THIS PLAN REFER TO NAVD OF 1988.
 - THE LOT LIES ENTIRELY WITHIN ZONE AE (EL-14) (AREA OF 100 YEAR FLOOD) AS SHOWN ON THE FLOOD INSURANCE RATE MAP FOR THE CITY OF SWAMPSCOTT, MASSACHUSETTS, COMMUNITY PANEL NUMBER 25090C05310, EFFECTIVE DATE JULY 16, 2014.
 - NO WETLAND FLAGS WERE OBSERVED ON SITE AT THE TIME OF THE SURVEY.

Zoning Chart

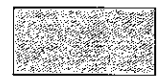
1) THE LOT LIES ENTIRELY WITHIN THE BUSINESS DISTRICT 1 (B1) AS SHOWN ON THE "ZONING DISTRICT MAP OF SWAMPSCOTT, MASSACHUSETTS". DIMENSIONAL REQUIREMENTS FOR A (B1) AT THE TIME OF THIS SURVEY ARE:

| REQUIREMENT | EXISTING |
|----------------------------|-------------|
| MINIMUM LOT AREA | 10,000 S.F. |
| MINIMUM FRONTAGE | 80 FEET |
| MINIMUM FRONT YARD SETBACK | .00 FEET |
| MINIMUM SIDE YARD SETBACK | .00 FEET |
| MINIMUM REAR YARD SETBACK | .20 FEET |
| MAXIMUM BUILDING HEIGHT | 35 FEET |
| MAXIMUM BUILDING STORIES | 2.5 |





LEASE AREA KEY



AREA TO BE LEASED FROM THE TOWN OF SWAMPSCOTT FOR THE BENEFIT OF CALYX PEAK COMPANIES
12,760+/- SQUARE FEET (0.292 +/- AC.)

OWNER:
Town of Swampscott
22 Monument Ave.
Swampscott, MA 02364

APPLICANT:
Calyx Peak Companies
P.O. Box 1358
Mansfield, MA 02048

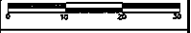
ARCHITECT:
Robert Zarelli Architect
Slocum Loft
66 Washington Street
Marblehead, MA 01645

SEAL:

TITLE:
LEASE EXHIBIT
PLAN
for
Calyx Peak
at
14 & 16 New Ocean Street
Swampscott, MA

PREPARED BY:

ALLEN ENGINEERING & ASSOCIATES
Civil Engineers - Surveyors
Land Development Consultants
One Charlestown Road, Suite 2
Hopedale, Ma 01747
(508) 381-2212 • Phone
www.allenra.com

SCALE:
1" = 10 FEET


DATE: July 14, 2021

| REVISIONS | | |
|-----------|------|-------------|
| # | DATE | DESCRIPTION |
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |

JOB NO: 00339 **SHEET:** 1 of 1

LEASE OF REAL PROPERTY

This Lease is made on the 31st day of March, 2015 by and between THE TOWN OF SWAMPSCOTT, a lawfully organized municipality of the Commonwealth of Massachusetts, ("Landlord"), located at the Town Administration Building, 22 Monument Ave. Swampscott, MA 01907; and THE JOSEPH L. STEVENS POST 1240, VETERANS OF FOREIGN WARS, ("Tenant") located at 8 Pine Street, Swampscott, MA 01907.

1. **PREMISES:** Landlord hereby leases to Tenant, and the Tenant hereby hires from the Landlord, the real property with the building and improvements thereon located at 8 Pine Street, Swampscott, also known as a portion of Lot 3 on Assessor's Plate 3 (hereinafter referred to as "the premises"), consisting of 25,300 square feet of land and being the northerly portion of said Lot 3.

2. **TERM:** In accordance with the provisions of Massachusetts General Laws Chapter 40, section 9, ("the Act") Tenant shall have and hold the premises for term of Five (5) Years from the above date of this Lease, and ending at midnight on **March 30, 2020**, unless sooner terminated by operation of law or as hereinafter provided.

3. **RENT and EXPENSES:** During said Term, and for such further time as Tenant or anyone claiming under it shall hold the premises or any part thereof, Tenant shall pay to Landlord rent at the annual rate of one (\$100) dollar.

3.1 Tenant shall pay for all utilities and services to the premises, including, but not limited to gas, electricity, heat, sewer rates and water charges, and all other charges of every nature for services supplied to the premises.

3.2 This Lease shall be deemed and construed to be a "net, net Lease" and Landlord shall receive, except as herein otherwise specifically provided, all rent and all additional payments to be made hereunder by Tenant to Landlord free from any charges, taxes, assessments, expenses or deductions of any and every kind whatsoever.

4. **TAXES:** Tenant shall pay all taxes on the premises. The Tenant shall make payment within (30) days of written notice from the Landlord that such taxes, are payable by the Landlord.

4.1 "Taxes" shall mean all taxes, levies, or betterments assessed or imposed on the premises which are or shall be imposed by National, State, Municipal or other authorities, and which are or may become a lien upon the premises. If due to future change in the method of taxation any franchise, income or profit tax shall be levied against Landlord in substitution for or in lieu of any tax which would otherwise constitute a tax, such franchise, income or profit tax shall be deemed to constitute "taxes" for the purposes hereof. In no event however, shall the Town of Swampscott impose real estate taxes on these premises for the duration of this lease.

4.2 Tenant shall have the right in its own name or in the name of the Landlord to contest or review by legal proceedings or otherwise any taxes (as hereinabove defined) imposed upon the premises. Landlord, at the request of the Tenant, will join in any such proceeding, but Tenant

covenants to indemnify and save Landlord harmless from any costs or expenses in connection with such proceeding. Tenant shall be entitled to any refund which may be made of any tax which has been paid by Tenant.

5. **INSURANCE:** Tenant shall at Tenant's sole cost and expense provide insurance in companies qualified to do business in Massachusetts and reasonably acceptable to Landlord for the benefit and in the name of Landlord as follows:

5.1 Tenant at its own cost and expense, shall keep insured for the benefit of the Landlord the premises, and all building equipment installed on or within the premises against loss or damage by fire and against other risks covered by an extended coverage endorsement in an amount equal to the full insurable replacement value of the premises and such equipment and also in an amount sufficient to prevent Landlord from becoming co-insurer with respect to losses less than the face amount of the policy. The term "full insurable value" shall mean the actual replacement value (excluding foundation and excavation costs) less physical depreciation. Said "full insurable value" may be determined by an insurer acceptable to Landlord at two (2) Year intervals or such other times as Landlord shall reasonably request.

5.2 Tenant shall, at its own cost and expense, but for the benefit and in the name of Landlord maintain:

- (a) Comprehensive general liability insurance against claims for bodily injury, death or property damage occurring upon or about the premises or on or about the adjoining street, sidewalks and passageways, in limits of \$1,000,000.00 and \$2,000,000.00 on bodily injury or death and \$100,000.00 on property damage;
- (b) Boiler explosion insurance on any steam boiler pressure vessels and pressure piping in reasonable amounts.
- (c) War risk insurance when obtainable;
- (d) Sprinkler leakage insurance if sprinklers are installed at any time; and
- (e) Such other insurance as may be deemed prudent and reasonable by the Landlord, in view of new risks and changed conditions.

5.3 Upon the signing of this Lease and thereafter not less than fifteen (15) days prior to the expiration dates of the expiring policies theretofore furnished, originals of the policies or duplicates issued by the insurers shall be delivered to the Landlord.

6. **LANDLORD'S RIGHT TO PERFORM TENANT'S COVENANTS:** Tenant agrees that if the Tenant shall at any time fail to pay any tax or other charge in accordance with Section 4, or fail to take out, maintain and deliver any of the insurance policies provided for in Section 5, or fail to make any other payment or perform any act provided for herein, Landlord may, but need not, pay any tax or other charge provided for in section 4, or take out the insurance provided for in said Section 5, or fail to make any other payment or perform any act on Tenant's part to be performed under the provisions of this Lease. All sums so paid and all costs and expenses incurred in connection with any such act, shall be payable to Landlord on demand or at its option, may be added to any installment of the rent due under section 3 of this Lease and Tenant covenants to pay such sum upon demand.

7. REPAIRS AND MAINTENANCE OF PREMISES:

7.1 Tenant covenants throughout the Term of this Lease, at Tenant's sole cost and expense, to take good care of the premises, and all equipment installed on or within the premises and to keep the same in good order and condition, excepting reasonable wear and tear, to make all necessary repairs thereto, interior and exterior, structural and nonstructural, ordinary as well as extraordinary, foreseen as well as unforeseen, including painting the exterior of the structure used by the tenant as often as reasonably necessary.

7.2 When used in this Section, the term "repairs" shall include replacements or renewals when necessary. Tenant shall keep and maintain all portions of the premises and the sidewalks adjoining the same in a clean and orderly condition, free of accumulation of dirt, rubbish, snow and ice. All improvements and alterations made to and all building equipment, installed in the premises by Tenant (other than movable trade fixtures, furniture and furnishings) shall immediately upon completion or installation thereof be and become the property of Landlord without payment therefor by Landlord, and, except as hereinafter provided, shall be surrendered to Landlord upon the expiration or sooner termination of the term of this Lease. Tenant covenants that upon the removal of any property including movable trade fixtures, furniture and furnishings, it will repair all damage caused by such removal and restore the premises to good condition.

8. USE OF PREMISES - COMPLIANCE WITH ORDERS, ORDINANCES:

8.1 Tenant covenants that the premises shall not be used for any unlawful purpose.

8.2 Tenant further covenants that Tenant will comply with all laws, ordinances; orders, rules, regulations and requirements of all federal, state and municipal governments and appropriate departments, commissions, boards and officers thereof; and with the orders, rules and regulations of the National Board of Fire Underwriters, or any other body hereafter constituted exercising similar functions. Tenant likewise covenants to comply with the requirements of all policies of public liability, fire and other types of insurance at any time in force with respect to the premises and the fixtures and equipment thereon.

9. INSPECTION OF PREMISES BY LANDLORD, ETC : Tenant agrees to permit Landlord, or any authorized representatives of Landlord, to enter the demised premises at all reasonable times during usual business hours for the purpose of inspecting the same or to make any repairs or alterations as Landlord may be required or elect to make.

During the last one (1) month of the Term of this Lease Landlord shall have the right at reasonable times to enter upon the demised premises for the purpose of exhibiting the same to prospective tenants and purchasers.

10. INDEMNIFICATION OF LANDLORD: Tenant agrees, so far as permitted by law and if due to the negligence or intentional unlawful misconduct of the Tenant or any person or entity for whose conduct the Tenant may be found to be responsible, to protect, defend, indemnify and save the Landlord harmless against any and all claims by or on behalf of any person arising from the management of the premises or from any work or arising from any breach or default on the part of Tenant in the performance of any covenant or agreement on the part of Tenant to be performed, pursuant to the provisions of this

Lease (other than through the fault of Landlord or any person or entity for whose conduct the Landlord may be found to be responsible) occurring during the term of this Lease.

11. DESTRUCTION OR DAMAGE BY FIRE, ETC: In the event that the premises are damaged or destroyed or rendered partially unsuitable for their intended use by reason of fire or other casualty, the Tenant shall, with reasonable diligence and at its own cost and expense, repair the premises and restore the same to substantially the condition in which they were immediately prior to the happening of such casualty.

12. EMINENT DOMAIN: In the event that the premises or any part, thereof, or the whole or any part of the building on the premises, shall be taken by eminent domain, or by virtue of any such taking, shall suffer any damage for which Landlord or Tenant shall be entitled to compensation, then this Lease and the term may be terminated at the election of Landlord by a notice given within six (6) months after Landlord shall receive notice of such taking. In the event that a substantial part of the premises shall be so taken, then this Lease and the term may be terminated at the election of the Tenant by a notice given within sixty (60) days after Tenant shall receive such notice. Upon the giving of any such notice of termination, this Lease and the term shall terminate as of the date on which Tenant shall be required to vacate any part of the premises, provided, however, that Landlord may in Landlord's notice elect to terminate as of the date on which such taking became legally effective.

12.1. If neither party (having the right so to do) elects to terminate, then the rent shall be equitably apportioned according to the space so taken, and the Tenant shall, with reasonable diligence, and at its own cost and expense, restore the remaining portion of the premises to the extent necessary to render it reasonably suitable for the purposes for which it was leased, and shall make all repairs to the building located on the premises to the extent necessary to constitute the building a complete architectural unit.

12.2. There are expressly reserved to Landlord all rights to compensation and damages accruing by reason of any such taking and Tenant hereby grants to Landlord all rights (if any) Tenant may have to such compensation and damages and agrees to execute and deliver all further instruments which Landlord may from time to time request to secure Landlord's rights to such compensation and damages. Nothing contained herein shall be construed however to preclude Tenant from claiming, proving and receiving in such condemnation proceedings such award as may be allowed for loss of business, or in connection with stock, furniture, trade fixtures, business equipment and other personal property belonging to and installed by Tenant but only if or to the extent that any such award would be in addition to the award for the land and the building and other improvements (or portions thereof) constituting the premises.

12.3. It is expressly understood and agreed that the terms of this provision numbered 13.3 shall not apply to any taking for governmental occupancy for a limited period. The words "taking" and "taken" by eminent domain as used herein shall include appropriation or condemnation.

13. DEFAULT AND BANKRUPTCY: In the event that:

(a) The Tenant shall default in the payment of any installment of rent or other sum herein specified and such default shall continue for ten (10) days after written notice thereof; or

(b) The Tenant shall default in the observance or performance of any other of the Tenant's covenants, agreements, or obligations hereunder and such default shall not be corrected within thirty"(30) days after written notice thereof; or

(c) The Tenant shall be declared bankrupt or insolvent according to law, or if any assignment shall be made of Tenant's property for the benefit of creditors, then the Landlord shall have the right thereafter, while such default continues, to reenter and take complete possession of the premises, to declare the term of this Lease ended, and remove the Tenant's effects, without prejudice to any remedies which might be otherwise used for arrears of rent or other default. The Tenant shall indemnify the Landlord against all loss of rent and other payments which the Landlord may incur by reason of such termination during the residue of the term.

(d) Should the tenant organization have fewer than ten (10) active members for any period of twenty-four consecutive months subsequent to the commencement of this lease then said organization shall be considered, for the purposes of this lease, to have ceased to exist and this lease shall be terminable by either party hereto upon ten (10) days written notice to the other of such termination. Upon such termination the tenant will quit and deliver up the premises to the landlord upon the same terms as if the lease had expired at the end of the complete lease period.

14. SURRENDER: The Tenant shall at the expiration or other termination of this Lease remove all Tenant's goods and effects from the premises. The Tenant shall deliver to the Landlord the premises and all keys, locks thereto, equipment and fixtures connected therewith and all alterations and additions made to or upon the 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 fire or other casualty only excepted. In the event of the Tenant's failure to remove any of Tenant's property from the premises, Landlord is authorized without liability to Tenant for loss or damage thereto, and at the sole risk of Tenant to remove and store any of the property and charge the costs of removal and storage to the Tenant, or to retain same under Landlord's control.

15. ASSIGNMENT AND SUBLETTING: Tenant shall not assign or sublet the whole or any part of the premises. The access policy and procedure concerning duly chartered Veterans' Organizations described on Exhibit A shall not be deemed to be any type of assignment or subletting. In accordance with the Act, the Tenant may modify Exhibit A from time to time and shall promptly advise the Landlord of all such modifications.

16. NOTICE: Any notice from the Landlord to the Tenant relating to the premises, or to the occupancy thereof, shall be deemed duly served, if left at the premises addressed to the Tenant, or mailed to the premises, registered or certified mail, return receipt requested, postage prepaid, addressed to the Tenant. Any notice from the Tenant to the Landlord relating to the premises or the occupancy thereof, shall be deemed duly served, if mailed to the Landlord by registered or certified mail, return receipt requested, postage prepaid, addressed to the address set forth at the beginning of this Lease. Any such notices unless otherwise provided herein shall be deemed to have been given on the delivery date shown on the certified or registered mail receipt for such notice. Either party may, by written notice, designate other addresses for notice.

17. CUMULATIVE REMEDIES - NO WAIVER - NO ORAL CHANGE: The specific remedies to which Landlord or Tenant may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which they may

be lawfully entitled in case of any breach or threatened breach by either of them of any provision of this Lease. The failure of Landlord to insist in any one or more cases upon the strict performance of any of the covenants of this Lease, or to exercise any option herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant or option. A receipt by Landlord of rent with knowledge of the breach of and covenant hereof shall not be deemed a waiver of such breach, and no waiver, change, modification or discharge by either party hereto of any provision in this Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by both Landlord and Tenant. In addition to the other remedies in this Lease provided, Landlord and Tenant shall be entitled to the restraint by injunction of the violation, or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease, or to a decree compelling performance of any of such covenant, conditions or provisions.

18. **MORTGAGES**: This Lease shall be subordinate to any mortgage of the premises, regardless of the time when any such mortgage is executed or recorded, provided that the mortgagee executes a non-disturbance agreement permitting the Tenant to occupy the premises for the term of the Lease so long as the Tenant complies with the terms and conditions of this Lease.

19. **ARBITRATION**: Any controversy which shall arise between the Landlord and the Tenant regarding the rights, duties or liabilities hereunder by either party shall be settled by arbitration in accordance with the then existing rules of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof. Each party shall pay one-half of the cost of such arbitration.

20. **CHLORINATION FACILITY**: The Landlord will continue to operate the chlorination facility located on the premises and the tenant will allow the Town uninhibited access to the same at all times. The maintenance and repair of the same to be the obligation of the Town

21. **NEIGHBORHOOD RELATIONS**:

21.1 The Tenant shall designate an individual to act as liaison with the immediate neighborhood, and shall notify the Board of Selectmen of the name and address of the individual who is first so designated and of any subsequent designee(s).

21.2 The tenant has historically provided off-street parking for neighborhood residents during periods of winter parking bans. The Tenant will continue to provide such parking to the same extent and on the same terms that it has previously provided.

22. **MISCELLANEOUS**: It is further covenanted and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind and inure to the benefit of Landlord, and his successors and assigns, and Tenant, and its successors and assigns, subject to the provisions of this Lease.

The parties acknowledge that all prior written and oral agreements between them and all prior representations made by either party to the other have been incorporated in this instrument.

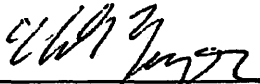
If any provision of this Lease shall be determined to be void or unenforceable by a court of competent jurisdiction, the remaining provisions shall not thereby be affected.

This agreement is drawn under and shall be construed under the laws of the Commonwealth of Massachusetts with particular reference to section 9 of Chapter 40. The caption and marginal notes are used only as a matter of convenience and are not to be considered a part of this Lease or to be used in

determining the intent of the parties to it. This Lease is executed in multiple counterparts each of which shall be deemed to be an original and all constituting together one and the same instrument, this being one of the said counterparts.


IN WITNESS WHEREOF, the duly authorized representatives of the Landlord and the Tenant have executed this Lease as of the day and year first above written.

LANDLORD:



THOMAS G. YOUNGER
SWAMPSCOTT TOWN
ADMINISTRATOR

TENANT:



JOHN SACHERSKI
COMMANDER, VFW POST
1240

EXHIBIT A

15.1 A duly chartered Veterans' Organization having 10 or more dues paying members resident in Swampscott as certified by its Massachusetts State Headquarters, may have access from time to time to the basement Conference Room and to the basement Storage Lockers, subject to the following procedures:

15.2 Requests for use of the Conference Room for one or more meetings are to be made by phone or by mail received by the Tenant not less than 14 days in advance of the requested date and time. Requests may be made for one or more dates at the same time, including standing meeting dates and times annually. A list of Conference Room reservations will be kept by the Tenant in order to avoid conflicts.

15.3 Subject to the existing use of the Storage Lockers already occupied on the date of this Lease, requests for use of any other available Storage Locker space are to be made by phone or mail received by the Tenant not less than 14 days in advance of the date the use of the Lockers would begin. Tenant expressly declines all responsibility for the care and safety of all property kept in all of the Storage Lockers.

15.4 All Conference Room and Storage Lockers users are to identify up to 2 members of their Organizations who are entitled to have keys to the building on the premises prior to any use of the Conference Room or the Storage Lockers. Such identification is to be in writing on such form or forms as the Tenant requires from time to time.

15.5 All users of the Conference Room and all users of the Storage Lockers are to log in and log out in each visit using such record form or forms as the Tenant requires from time to time. At the end of each visit, the Conference Room is to be free of debris, broom clean and locked. The same applies to use of the Storage Lockers.

15.6 Failure to comply with the above paragraphs will entitle the Tenant to terminate access to the Conference Room and the Storage Lockers. If a termination is imposed on any one or more Lockers, the user(s) must immediately remove all property kept in their Locker(s) from the premises.



Town of Swampscott

Elihu Thomson Administration Building
22 Monument Avenue
Swampscott, MA 01907-1940

EXTENSION OF LEASE OF REAL PROPERTY

This Extension is entered into on this 3rd day of August, 2022, by and between the **Town of Swampscott** (“Landlord”), acting by and through its Select Board, and **Joseph L. Stevens Post 1240, Veterans of Foreign Wars** (“Landlord”).

Recitals

Whereas, reference is made to that certain Lease of Real Property, dated March 31, 2015 (the “Lease”), pursuant to which the Landlord leased to Tenant the Premises, as described and defined in the Lease;

Whereas, the parties wish to extend the Lease for an additional period of one (1) year, commencing on August 3rd, 2022, and terminating on August 3rd, 2023, on the same terms as set forth in the Lease, except as otherwise provided herein;

Now, Therefore, the parties, for good and valuable consideration, agree as follows:

Agreement

1. The recitals stated above are true and accurate and are incorporated herein in their entirety.
2. Landlord and Tenant agree to extend the Lease, for a period of one (1) year commencing on August 3rd, 2022 and terminating on August 3rd, 2023.
3. In all other respects, the Lease is unchanged and remains in full force and effect.

[Signature Page Follows]

In Witness Whereof, the parties have hereto set their hands and seals on the day and year first written above.

LANDLORD:

TOWN OF SWAMPSCOTT,
By its Select Board

Neal Duffy, Chair

David Grishman, Vice Chair

Peter Spellios, Member

Katie Phelan, Member

Mary Ellen Fletcher, Member

TENANT:

JOSEPH L. STEVENS POST 1240,
VETERANS OF FOREIGN WARS

By: _____
Name: Patrick Burk
Title: Commander

By: _____
Name: _____
Title: Vice Commander

By: _____
Name: _____
Title: Quartermaster

License Number

00011-CL-1256

The Commonwealth of Massachusetts
Town of Swampscott

This is to certify that
Joseph L. Stevens Vfw Post 1240 dba VFW Post 1240

IS HEREBY GRANTED

a Section 12 Veterans Club License to sell all alcoholic beverages to be served to members and guests of said club and consumed on the premises described as a one-story building including two rooms and a basement used for recreation located at 8 Pine Street.

This license is granted expressly subject to the following requirements:


1. Only open to membership
2. No opening of the bar before 10:00AM and closing no later than 12:00AM.
3. Club is not to be rented to outside groups or special parties.
4. No minors on premises and club is to change by-law that requires minimum membership age to age twenty-one. Said change to be made at once.
5. Members may occasionally escort guests into Club.

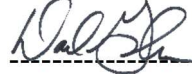
Manager: George Fitzhenry


Hours of Operation: Monday through Saturday from 10:00AM to 12:00AM
Sunday from 1:00PM to 12:00AM


This license expires on December 31, 2023 and is granted under the authority of and subject to the provisions of Chapter 138 of the General Laws as amended.

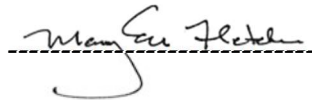
Signed by the Local Licensing Authority













Jean M. Lorizio, Esq.
Commission Chairman

**Commonwealth Of Massachusetts
Alcoholic Beverages Control Commission
95 Fourth Street, Suite 3
Chelsea, MA 02150-2358**

**2023
Retail License Renewal**

| | |
|---|---|
| License Number: 00011-VC-1256 | Municipality: SWAMPSCOTT |
| License Name : Joseph L. Stevens Vfw Post 1240 | License Class: Annual |
| DBA : Vfw Post 1240 | License Type: Veterans Club |
| Premise Address: 8 Pine Street Swampscott, MA 01907 | License Category: All Alcoholic Beverages |
| Manager: George Fitzhenry | |

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Signature

29 NOV 2022

Date

ROBERT A. MARONKO

Printed Name

VICE COMMANDER

Title

Additional Information:

Please complete and return this form to the Local Licensing Authority.





The Commonwealth of Massachusetts
 Department of Industrial Accidents
 Office of Investigations
 Lafayette City Center
 2 Avenue de Lafayette, Boston, MA 02111-1750
 www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses

Applicant Information

Please Print Legibly

Business/Organization Name: JOSEPH L. STEVENS VFW POST 1240

Address: 8 PINE ST.

City/State/Zip: SWAMPSCOTT, MA 01967 Phone #: 781-599-1240

Are you an employer? Check the appropriate box:

- 1. I am an employer with _____ employees (full and/or part-time).*
- 2. I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
- 3. We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]**
- 4. We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

Business Type (required):

- 5. Retail
- 6. Restaurant/Bar/Eating Establishment
- 7. Office and/or Sales (incl. real estate, auto, etc.)
- 8. Non-profit
- 9. Entertainment
- 10. Manufacturing
- 11. Health Care
- 12. Other _____

*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

**If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.

Insurance Company Name: AUTOMATIC DATA PROCESSING-INSURANCE AGENCY, INC.

Insurer's Address: 1 ADP BOULEVARD

City/State/Zip: ROSELAND, NJ 07068

Policy # or Self-ins. Lic. # EG474291401 Expiration Date: 04/07/2023

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under § 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.

Signature: David Emato Date: NOV. 25, 2022

Phone #: 781-307-5189

Official use only. Do not write in this area, to be completed by city or town official.

City or Town: _____ Permit/License # _____

Issuing Authority (check one):

- 1. Board of Health
- 2. Building Department
- 3. City/Town Clerk
- 4. Licensing Board
- 5. Selectmen's Office
- 6. Other _____

Contact Person: _____ Phone #: _____

Eastern Bank

Boston, MA 02110

No. 02036495

53-17
113

DATE November 17, 2022

PAY ****ONE THOUSAND FOUR HUNDRED DOLLARS AND ZERO CENTS****

*****1,400.00

TO THE ORDER OF **Town of Swampscott**

TREASURER'S CHECK

[Handwritten Signature]
AUTHORIZED SIGNATURE
[Handwritten Signature]
AUTHORIZED SIGNATURE

RE: VFW Post 1240

⑈02036495⑈ ⑆011301798⑆ 00 2246 2⑈

Eastern Bank

BOSTON, MA 02110

No. 4072177

53-17
11

DATE November 15, 2022

PAY ****SEVENTY DOLLARS AND ZERO CENTS****

*****70.00

TO THE ORDER OF Town of Swampscott

PERSONAL MONEY ORDER
NOT VALID FOR MORE THAN \$1,000.00

DRAWER
VFW 1240, 8 PINE ST, SWAMPSCOTT 01967
ADDRESS

⑈4072177⑈ ⑆011301798⑆ 00 2293 3⑈

Eastern Bank

BOSTON, MA 02110

No. 4072176

53-17
113

DATE November 15, 2022

PAY ****THIRTY DOLLARS AND ZERO CENTS****

*****30.00

TO THE ORDER OF Commonwealth of Massachusetts

PERSONAL MONEY ORDER
NOT VALID FOR MORE THAN \$1,000.00

DRAWER
VFW 1240, 8 PINE ST, SWAMPSCOTT, MA 01967
ADDRESS

⑈4072176⑈ ⑆011301798⑆ 00 2293 3⑈

LEASE AGREEMENT

This Lease Agreement (this "Lease") is entered into on this _____ day of _____, 2020 (the "Effective Date"), by and between the **Town of Swampscott**, acting by and through its Select Board, having an address of 22 Monument Avenue, Swampscott, MA 01907 ("Town" or "Landlord"), and **Calyx Peak of MA, Inc.**, a Massachusetts corporation, with its principal place of business at 2 Hampshire Street, Foxborough, MA 02035 ("Tenant").

Recitals

WHEREAS, the Town is the owner of parcel of land located at 16 New Ocean Street, Swampscott, being a portion of Parcel 3-3-0, containing 5,000 square feet of land, more or less, shown more particularly on the sketch plan attached hereto as Exhibit A and incorporated herein, with a 2,100 square foot, more or less, building, and other improvements thereon (the "Property");

WHEREAS, the Town issued a Request for Proposals dated June 6, 2019 (the "RFP"), which is incorporated herein by reference and a copy of which is on file with the Town Purchasing Agent, soliciting proposals to use the Building for commercial/retail purposes;

WHEREAS, the Tenant submitted a proposal in response to the RFP (the "Proposal"), which is incorporated herein by reference and a copy of which is on file with the Town Purchasing Agent, proposing to develop, rehabilitate, operate and maintain on the Property a licensed adult-use retail cannabis dispensary (as specified in greater detail below, the "Project");

WHEREAS, the Town accepted the Proposal;

WHEREAS, the Tenant agrees to make improvements (the "Improvements") and develop the Property and undertake, at its sole cost and expense, all the work that is required to be done under this Lease to construct, develop, complete and operate the Project (the "Work"). Landlord and Tenant agree that Improvements shall include, without limitation, the demolition of the existing building on the Property and the construction of a new building on the Property (the "Building"). Tenant shall, at its sole cost and expense, prepare plans and specifications for the construction of the Building and any other improvements made on or to the Property, showing the location, design, layout and size of the Building, the landscaping, and all other improvements (the "Preliminary Plans"). The Preliminary Plans shall be submitted to the Landlord for the Landlord's approval on or before October 31, 2020. The Landlord shall not withhold approval unreasonably, and in the event of disapproval, the Landlord shall give Tenant an itemized statement of reasons for disapproval within forty-five (45) days after the plans and specifications are submitted to the Landlord. Tenant shall cause such items to be appropriately revised and resubmit the same to the Landlord for approval pursuant hereto. The Preliminary Plans shall be appended as Exhibit C to this Lease. Tenant shall construct the Building and any other improvements in accordance with the Preliminary Plans; and

WHEREAS, the parties wish to enter into this Lease to set forth the terms and conditions under which Tenant will develop, rehabilitate, operate and maintain the Project substantially in accordance with the RFP, the Proposal and this Lease (collectively, the “Project Documents”).

NOW, THEREFORE, in consideration of the mutual promises of the parties contained herein and other good and valuable consideration each to the other paid, receipt of which is hereby acknowledged, the parties hereby agree as follows:

SECTION 1 – PREMISES

1.1 Premises. Landlord does hereby demise, lease and let unto Tenant and Tenant does hereby take and lease from Landlord the Property, any and all easements, rights, privileges, licenses, covenants and other matters that benefit or burden the Property, and all other improvements now or hereafter constructed on the Property (collectively, the “Premises”).

1.2 Landlord’s Reserved Rights. Landlord reserves the right at any time as to any portion of the Premises occupied by Tenant’s principals, agents or contractors, including at times when the Premises is not open for business to the public, to enter the Premises for the purposes of ensuring compliance with the covenants, warranties and representations of Tenant under this Lease. In accordance with state licensing rules, Landlord must be accompanied at all times by authorized Tenant personnel while inspecting limited access areas.

1.3 Condition of Premises. The Premises are delivered to Tenant, and Tenant accepts the Premises, in their present condition, “AS IS,” it being agreed that Tenant has had an opportunity to examine and inspect the Premises, and accepts the Premises without any representation or warranty of any kind or nature, express or implied, in fact or by law, on the part of Landlord and without recourse to Landlord. Landlord has made no representations or warranties of any kind with respect thereto and Landlord shall have no obligation to do any work on, or make any improvements to or with respect to the Premises or the condition thereof, except as otherwise expressly provided for in this Lease.

1.4 Use of Premises. Tenant shall use the Premises only for the purpose of a licensed adult-use retail cannabis dispensary, and for no other use (the “Permitted Use”). Tenant shall not use the Premises for the sale or distribution of medical marijuana nor for growing marijuana. Prior to opening for business, Tenant shall represent and warrant to Landlord that Tenant has secured all necessary permits and licenses (“Permits and Licenses”) for the Permitted Use. Tenant shall provide Landlord with detailed information regarding Landlord’s compliance requirements under all applicable environmental, health, life safety systems, including without limitation, fire suppression systems, land use and other applicable laws, including, without limitation, state and municipal laws, guidelines, rules, regulations, memorandums, by-laws, codes and requirements applicable to the Premises and the Permitted Use (all of the foregoing referred to collectively as the “Applicable Laws”), whether such Applicable Laws now exist or hereafter arise. Tenant shall at all times be in full compliance with the Permits and Licenses.

Tenant agrees that in no event shall Tenant's use of the Premises be unlawful, improper, noisy or offensive or contrary to Applicable Laws.

1.5 Zoning Approval. This Parties acknowledge that this Agreement is subject to the Premises being zoned for the Permitted Use.

SECTION 2 – TERM

2.1(a) Initial Term. The initial term of the Lease shall commence on the date that the Tenant receives its provisional license from and completes the mandatory architectural review by the Cannabis Control Commission (the "Commencement Date"), assuming Tenant has not exercised its right to terminate this Lease, and continue for a period of ten (10) years therefrom, unless sooner terminated in accordance with this Lease (the "Initial Term"). A "Lease Year" shall be each successive twelve (12) month period commencing either (i) on the Commencement Date, if the Commencement Date is the first day of a month, or else (ii) the first day of the first full month following the Commencement Date. If the Commencement Date is other than the first day of a month, then the Term of the Lease shall be extended by the number of days between the Commencement Date and the first day of the next full month.

Notwithstanding the foregoing, in the event Tenant has not received its provisional license by April 1, 2021, Tenant may extend the Commencement Date for up to an additional nine (9) months, through December 31, 2021.

(b) Rent Gap Payment. Tenant acknowledges that the Town of Swampscott currently leases the existing building to a third party tenant on a month to month basis (the "Existing Tenant"), and that upon the execution of this Lease the Town of Swampscott intends to enter into a short term extension of such lease providing the Existing Tenant the right to occupy the existing building through April 1, 2021. Notwithstanding anything in this Lease to the contrary, in the event the Commencement Date does not occur by April 1, 2021, upon the later to occur of (i) April 1, 2021, and (ii) the date upon which the Existing Tenant vacates the existing building and ceases paying rent, Tenant shall pay to Landlord a payment equal to \$4,500 per month plus the costs to operate, secure and insure the Premises (the "Rent Gap Payment"). Tenant shall have no further obligation to pay the Rent Gap Payment upon the sooner to occur of (y) the Commencement Date, whereupon Tenant shall commence to pay Rent under this Lease, and (z) nine (9) months after the date of the first Rent Gap Payment. Landlord agrees that, in the event it appears that Tenant will not receive its provisional license from and complete the mandatory architectural review by the Cannabis Control Commission by April 1, 2021, and Tenant gives timely notice to the Landlord and requests an extension of the termination of the lease with the current tenant, Landlord will make good faith efforts to extend the existing lease on a month to month basis. Tenant acknowledges that Landlord cannot guarantee that the current tenant will wish to extend its lease. In the event Landlord does extend the lease, at the request of the Tenant, and the current tenant does not vacate the Premises in accordance with a termination notice from the Town, Landlord is not responsible for any damages, direct or consequential, incurred by Tenant. The provisions of this Section 2.1(b) shall survive the expiration or earlier termination of this Lease. For the avoidance of doubt, if the Lease expires or terminates, Tenant shall be responsible to pay the Rent Gap Payment for a period of nine (9) months.

2.2 Extension Term. Tenant shall have four (4) options to extend this Lease for a period of five (5) years for each term (the "Extension Terms"), for a total maximum Term of thirty (30) years, on all of the terms and conditions set forth in this Lease (including annual increases of Rent, as defined below), which shall be adjusted by the parties in accordance with Section 3.1 of this Lease. If Tenant intends to exercise its option to extend this Lease, Tenant must provide Landlord with written notice of the same (each, an "Extension Notice") at least eighteen (18) months prior to the expiration of the then-current term. Landlord and Tenant shall negotiate the Base Rent applicable to the Extension Term within sixty (60) days of the receipt of the Extension Notice. Provided that no Event of Default (as defined in Section 13.1 below) shall exist on the date of the Extension Notice or as of the commencement of the Extension Term, and the parties have agreed upon a mutually satisfactory Base Rent, the Term of this Lease shall be so extended. The word "Term," as used in this Lease, shall include the Initial Term and, if applicable, the Extension Term.

SECTION 3 – RENT

3.1 Base Rent. Tenant agrees to pay Landlord base rent ("Base Rent") during the Initial Term in accordance with the schedule attached hereto as Exhibit B, incorporated herein. Commencing on the Commencement Date, Tenant shall pay Rent without any offset or reduction (except as made in accordance with the express provisions of this Lease) in advance on the first day of each and every calendar month during the Term of this Lease plus any unpaid Additional Rent then due and payable; provided, however, that if the Commencement Date falls on a day other than the first day of a calendar month, (i) Tenant's first Rent payment will be made on the Commencement Date and will be in an amount equal to the Monthly Base Rent, multiplied by a fraction, the numerator of which shall be the number of days remaining in the partial calendar month, and the denominator of which shall be the total number of days in such calendar month, plus any unpaid Additional Rent then due and payable and (ii) Tenant's Rent payment for the final calendar month of the Term will be made on the first day of the last calendar month during the Term and will be in an amount equal to the Monthly Base Rent, multiplied by a fraction, the numerator of which shall be the number of days remaining in the partial calendar month, until the end of the Term, and the denominator of which shall be the total number of days in such calendar month, plus any unpaid Additional Rent then due and payable.

During the first Lease Year of each Extension Term, if applicable, the Base Rent shall be the greater of (i) the Base Rent in the last lease year of the then current term, plus 3% per annum, and (ii) the Fair Market Rent, as hereinafter defined, for a lease of the Premises (referred to herein as the "Extension Term First Year Base Rent"). The Base Rent due and payable for each Lease Year following the Extension Term First Year Base Rent shall be increased by 3% per annum over the Base Rent applicable in the immediately preceding Lease Year.

For purposes of this Lease, Fair Market Rent shall mean the prevailing base rental rate per square foot of rentable area available in the Pertinent Market (as defined below), as determined by Landlord in good faith, taking into account leases for comparable (on the basis of factors such as, but not limited to, size and location of space and commencement date and term of lease) improved space in retail buildings in the Swampscott, Massachusetts area which are comparable to the Building in reputation, quality, age, size, location and level and quality of services provided and

which have reached economic stabilization (the foregoing factors not being exclusive in identifying comparable buildings) (the Building, together with such comparable buildings, if applicable, being herein referred to as the "Pertinent Market").

No later than one (1) month after Tenant's Extension Notice, Landlord shall notify Tenant of Landlord's estimate of the Fair Market Rent. No later than fifteen (15) days after such notification, Tenant may dispute Landlord's estimate of Fair Market Rent upon written notice thereof to Landlord which written notice shall contain Tenant's estimate of the Fair Market Rent. If Tenant fails to timely exercise such right, Tenant shall be deemed to have accepted Landlord's designation of Fair Market Rent for the Extension Term. If Tenant disputes Landlord's estimate of Fair Market Rent within such thirty (30) day period, then the Fair Market Rent shall be determined by agreement between Landlord and Tenant during the next thirty (30) day period (the "Discussion Period"), but if Landlord and Tenant are unable to agree in writing upon the Fair Market Rent during the Discussion Period, then the Fair Market Rent shall be determined by the determination of M.A.I. appraisers as hereafter provided, each of whom shall have at least ten (10) years' experience with like types of properties in the North Shore market and each of whom is hereinafter referred to as an "appraiser." Landlord and Tenant shall each appoint one such appraiser, and the cost and expenses of each appraiser appointed separately by Landlord and Tenant shall be borne by the party who appointed the appraiser. Landlord and Tenant shall appoint their respective appraisers no later than fifteen (15) days after the expiration of the Discussion Period and shall designate the appraisers so appointed by notice to the other party. The Fair Market Rent shall be determined by agreement between the two appraisers during the fifteen (15) day period (the "Appraiser Discussion Period") following the appointment of the second appraiser. If the two appraisers are unable to agree upon the Fair Market Rent during the Appraiser Discussion Period, then the two appraisers so appointed and designated shall appoint a third appraiser (the "Neutral Appraiser") no later than five (5) business days after the end of the Appraiser Discussion Period and shall designate such appraiser by notice to Landlord and Tenant. The cost and expenses of the third appraiser shall be shared equally by Landlord and Tenant. If such two appraisers are unable to agree upon such mutually acceptable impartial third appraiser they shall so notify the President of the Boston Bar Association (or such organization as may succeed to said Bar Association) and request him or her to select such impartial third appraiser. The unanimous written decision of the two first chosen, without selection and participation of a third appraiser, or otherwise, the written decision of a majority of three appraisers chosen and selected as aforesaid, shall be conclusive and binding upon Landlord and Tenant. The Fair Market Rent of the subject space determined in accordance with the provisions of this Section shall be deemed binding and conclusive on Landlord and Tenant. Notwithstanding the foregoing, if either party shall fail to appoint its appraiser within the period specified above (such party referred to hereinafter as the "failing party") the other party may serve notice on the failing party requiring the failing party to appoint its appraiser within ten (10) days of the giving of such notice and if the failing party shall not respond by appointment of its appraiser within said (10) day period, then the appraiser appointed by the other party shall be the sole appraiser whose choice of either the Landlord's or the Tenant's estimate of Fair Market Rent shall be binding and conclusive upon Tenant and Landlord. All times set forth herein are of the essence.

3.2 Additional Rent. In addition, Tenant shall, from the Commencement Date, bear and pay, a payment in lieu of taxes ("Tax Payment"), as set forth at Exhibit B, and, further,

discharge any and all general and special assessments, duties, fees or charges, water rates, sewer betterment charges and sewer usage charges, and all other Impositions (defined in Section 4.1) during the Term hereof, in relation to the Premises, the Improvements made thereon, and/or Tenant's use and operation of the Premises, or as Tenant is required to pay under the Project Documents (the "Additional Rent"). The Base Rent and the Additional Rent are referred to, together, as the "Rent." During an Extension Term, if applicable, the Tax Payment shall be increased by 3% per annum during each Lease Year of the Extension Term. Rent shall be paid without counterclaim, notice, demand, abatement or offset at Landlord's address set forth above; provided, however, that such Impositions and Utility Charges which are part of the Rent pursuant to Sections 4.1 and 4.5 below, respectively, that are charged directly to Tenant shall be paid by Tenant directly to the authority, agency, party or entity charging such Impositions or Utility Charges, so long as Tenant makes such payment on or before the date such payment is due, and provides Landlord with proof of payment promptly upon request.

In the event the Landlord sells the Property to a third party, who becomes the landlord under this Lease, Tenant agrees to pay directly to the applicable taxing authority, in lieu of the Tax Payment, any and all real estate and any personal property taxes associated with the Premises as Additional Rent. Nothing in this Section 3.2 shall prohibit Tenant from seeking an abatement due to a claim of an excess valuation.

3.3 Late Fee. Any payment of Rent due hereunder not paid when due shall bear interest at the Default Rate (defined below) from the due date until paid in full.

3.4 Due Diligence Period. Tenant shall have until April 1, 2021 (the "Due Diligence Period") to obtain all permits, licenses, approvals and authorization for the operation of Tenant's Permitted Use. Tenant agrees, at Tenant's sole cost and expense and using best efforts, to promptly, upon the Effective Date, apply for the Permits and Licenses. Tenant shall keep Landlord apprised of its efforts to secure the Permits and Licenses by providing Landlord in the first month of the Due Diligence Period a list of all the Permits and Licenses necessary for Tenant's Permitted Use, the process and anticipated timeline to obtain such Permits and Licenses, and, in each month thereafter, updates of the foregoing. In the event that, after expending its best efforts to secure the Permits and Licenses, Tenant is unsuccessful in obtaining the Permits and Licenses during the Due Diligence Period, Tenant shall have the right to terminate the Lease by notice to Landlord before the end of the Due Diligence Period, in which case the Security Deposit shall be returned to Tenant, and this Lease shall thereafter be null and void and without recourse to Landlord or Tenant. In the event that Tenant notifies Landlord that Tenant has obtained the Permits and Licenses prior to the expiration of the Due Diligence Period or Tenant fails to provide notice to Landlord prior to the end of the Due Diligence Period, Tenant shall be deemed to be satisfied with the status of obtaining the Permits and Licenses, with this Lease continuing thereafter in full force and effect. In the event that Tenant fails or ceases to pursue obtaining the Permits and Licenses, Landlord, at its option, may terminate this Lease during the Due Diligence Period upon five (5) days prior written notice to Tenant, in which event the Security Deposit shall be returned to Tenant, and this Lease shall thereafter be null and void and without recourse to Landlord or Tenant.

3.5 Triple Net Lease. Except as stated otherwise in this Lease, Tenant acknowledges and agrees that this is an absolute triple net lease, and that all costs, expenses and obligations of

any kind relating to the Premises, including without limitation all construction, alterations, maintenance, repairs, restoration, reconstruction and replacements as hereinafter provided, which may arise or become due during the Term hereof, shall be paid by Tenant at Tenant's sole cost and expense. All payments of Rent shall be absolutely net to the Town so that this Lease shall yield to the Town the Rent herein specified in each year during the Term of this Lease free of any taxes, assessments, charges, impositions or deductions of any kind charged, assessed or imposed on or against the Premises. Except as stated otherwise, Landlord shall not be expected or required to pay any such charge, assessment or imposition, or furnish any services to the Premises or be under any obligation or liability hereunder. Except as provided otherwise, all costs, expenses and obligations of any kind relating to the maintenance of the Premises, including without limitation all alterations, repairs, restoration, reconstruction and replacements as hereinafter provided, which may arise or become due during the Term hereof, or thereafter, so long as Tenant or anyone claiming by, through or under Tenant shall remain in occupancy of the Premises, shall be paid by Tenant at Tenant's sole cost and expense.

3.6 Security Deposit. Tenant shall pay Landlord, simultaneously with execution of this Lease, a Security Deposit in the amount of \$36,000.00. The Security Deposit shall be held by Landlord without liability for interest and as security for the performance by Tenant of Tenant's covenants and obligations under this Agreement, it being expressly understood that the Security Deposit shall not be considered an advance payment of rent or a measure of Landlord's damages in case of default by Tenant. Unless otherwise provided by mandatory non-waivable law or regulation, Landlord may commingle the Security Deposit with Landlord's other funds. Landlord may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of Rent or to satisfy any other covenant or obligation of Tenant hereunder. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. If Tenant is not in default at the termination of this Agreement, the balance of the Security Deposit remaining after any such application shall be returned by Landlord to Tenant. If Landlord transfers its interest in the Premises during the tenancy, Landlord may assign the Security Deposit to the transferee and thereafter shall have no further liability for the return of such Security Deposit to Tenant or transferee.

SECTION 4 - TAXES, ASSESSMENTS, AND UTILITIES

4.1 Impositions. Tenant shall pay as Additional Rent any and all reasonable and customary taxes, rates, charges, assessments, license fees, municipal liens, levies, excises, water and sewer charges, fees or other charges, whether general or special, or ordinary or extraordinary, of every kind and nature, including governmental or other impositions, charged, levied, assessed, or imposed, whether by federal, state, local, or any other public authority, during the Term hereof, in relation to the Premises, the Improvements and any other improvements now or hereafter made thereon (collectively, the "Improvements"), Tenant's personal property, and/or Tenant's use and operation of the Premises, whether such charges are made directly to Tenant or through or in the name of Landlord, subject to Tenant's right to pay Impositions and Utility Charges directly to the charging authority, as provided in Section 3.2 herein. All such charges shall be referred to herein as "Impositions." Tenant shall pay all of the Impositions promptly, before any fine, penalty, interest, or cost may be added for nonpayment

and shall furnish to Landlord, on request, official receipts or other satisfactory proof evidencing such payment.

4.2 Challenges, Protests. Nothing contained in this Lease shall prevent or prohibit Tenant from protesting the validity or amount of any Imposition against the Premises or the Improvements or from taking such actions as may be required or permitted by law for enforcing and effecting a protest, provided that Tenant shall not withhold payment of any Imposition while any such contest or objection is pending. Notwithstanding the foregoing, Tenant may, if permitted or required by law, withhold the payment of any protested Imposition but only on the express condition that the withholding of payment shall be consented to by Landlord. Landlord's consent shall not be unreasonably withheld as long as Tenant proceeds in the protest in good faith, according to statute, and provides a letter of credit, bond or other security reasonably satisfactory to Landlord to ensure that fines and penalties are not imposed on against the Premises and that the Premises and the Improvements thereon are not in danger of being sold, forfeited, or lost by reason of such proceedings.

4.3 Personal Property. Tenant shall pay promptly when due all taxes which may be imposed upon any and all personal property (including fixtures taxed as personal property) in, on or within the Premises directly to the assessing party.

4.4 Installation of Utilities. Tenant acknowledges that Landlord shall have no obligation under this Lease to provide any facilities, utilities, or services of any kind to the Premises whatsoever during the Term of this Lease, such as, but not limited to, water, steam, heat, gas, hot water, electricity, light and power. Notwithstanding the foregoing, Landlord shall provide Tenant with access to such services as Landlord, as a municipal corporation, customarily provides to members of the public. Landlord makes no representation or warranty that existing sources of supply, distribution points or utilities are adequate or sufficient to supply the Premises. Tenant shall be responsible, at its sole cost and expense, for installing and providing utilities to serve the Premises. The Landlord acknowledges that water and sewer service is available to the Property. Landlord agrees to cooperate with Tenant, subject to Town Meeting authorization (if any is required), in granting licenses or easements to public utility companies and other appropriate entities over, under and through the Premises as may be required by such companies and entities to serve the Premises, including, without limitation, easements required for electric, water, sanitary sewer, storm water drainage, and telephone and telecommunications services, which licenses and easements shall, at Landlord's option, terminate upon the expiration or earlier termination of this Lease. Tenant shall have the right, at its sole expense, to connect to all common utilities and to enter into agreements with utility and similar service companies and providers as are required in order to service the Premises, and may do so in its name. Tenant covenants and agrees to hold Landlord harmless from any costs, fees and/or charges incurred in connection herewith, and to pay on demand any and all costs incurred by Landlord for utilities and similar services with respect to the Premises.

4.5 Utility Charges. Tenant shall pay or shall cause to be paid, as Additional Rent, directly to the utility provider, all charges, fees and other payments to be made, however called, for any and all utility services furnished to or used at the Premises ("Utility Charges").

SECTION 5 – TENANT IMPROVEMENTS

5.1 Construction of Project. Landlord has approved preliminary plans for the Project, which are attached hereto as Exhibit C. Within sixty (60) days from the Effective Date, the Tenant shall submit to the Select Board for review and approval revised plans for the Project, which shall include, at a minimum, plans depicting the footprint, all exterior finish designs, utility connections and landscaping elements of the Project, and floor plans and interior finishes (the “Design Documents”). The Tenant agrees to modify the Design Documents as necessary to address the reasonable requirements of the Landlord. The Tenant understands and agrees that the Landlord has a strong vested interest in the design, construction and operation of the Project. The Tenant shall provide the Landlord such additional back-up information as the Landlord may reasonably request to enable the Landlord to analyze the Design Documents. The Landlord shall use reasonable efforts to approve or disapprove same within thirty (30) days from the receipt of the applicable Design Documents (and any additional back-up information requested by Landlord), which approval or disapproval shall be in the Landlord’s sole discretion, but not to be unreasonably withheld. In the event of disapproval, the Tenant shall modify the Design Documents, as appropriate, to address the comments and concerns of the Town. Any resubmission shall be subject to approval by the Landlord in accordance with the procedure outlined above for the original submission until same is approved by the Landlord. If the Landlord fails to provide the Tenant with its approval or disapproval (with or without revisions) within the aforementioned thirty (30) days, then the Design Documents shall be deemed approved by the Landlord, provided Tenant has included, at the top of the page of the communication transmitting the item for which the Tenant is seeking the Landlord’s approval, a notice in all capital letters stating “FAILURE TO APPROVE OR DISAPPROVE WITHIN THIRTY (30) DAYS SHALL RESULT IN THE ENCLOSED BEING DEEMED APPROVED”. The Landlord and the Tenant shall proceed in good faith to attempt to resolve any disputes regarding the Design Documents. The final set of Design Documents approved and signed by the Landlord shall be referred to as the “Approved Plans.” The Approved Plans shall be appended as Exhibit D to this Lease, and incorporated herein. The Tenant shall complete the Project and all Work on the Property in accordance with the Approved Plans.

5.2 Approved Plans. The Tenant agrees not to make any substantial changes, revisions or alterations to the Project as shown on the Approved Plans, including, without limitation, any changes to the Building, parking, roads, footpaths and landscaping of a temporary or permanent nature during the course of construction without having obtained the Landlord’s prior written approval. All determinations as to whether a change, revision or alteration is substantial or material shall be made by the Landlord within thirty (30) days of a written submittal to the Landlord of a proposed change, revision or alteration. The Landlord shall have the right to request additional information or reasonable modifications. Failure to disapprove a submission shall not limit the Landlord’s right to pursue any remedies under this Lease. In the event of disapproval, or requests for modifications or additional information, the Tenant shall promptly submit reasonable revisions to the Landlord for approval. Nothing herein shall be deemed to waive the Tenant’s obligations to apply for and comply with all Permits and Licenses and all conditions governing the Premises or the Project.

5.3 Commencement and Completion. Tenant shall commence work on the Improvements as soon as reasonably practicable following the Commencement Date, but no later

than thirty (30) days after receipt of a Provisional License by the Cannabis Control Commission (the “CCC”) (as such time may be extended from time to time by Landlord, the “Construction Start Date”), which construction Tenant shall thereafter diligently and continuously prosecute to Final Completion (as defined below) in accordance with the construction schedule (“Construction Schedule”), attached hereto as Exhibit E, and the “Construction Management Plan,” attached hereto as Exhibit F, which shall be appended hereto and incorporated herein. For purposes of this Lease, construction of the Project shall be deemed to have “commenced” upon the commencement of actual physical work (including, without limitation, site work) on the Premises pursuant to a full, unconditional building permit for the construction of the Improvements, and “Final Completion” of the Improvements will be deemed to have occurred upon the issuance of a permanent certificate of occupancy for the Improvements. The Final Completion of the Improvements shall occur within fifteen (15) months from the Construction Start Date (as such time may be extended from time to time by Landlord, the “Final Completion Date”). Landlord shall extend the Construction Start Date and/or the Final Completion Date for a period no longer than sixty (60) days if Landlord determines that Tenant has proceeded diligently in its performance (with any extensions beyond such sixty (60)-day period to be at Landlord’s sole option), and Landlord shall reasonably extend the deadlines for Unavoidable Delays (defined in Section 5.4). If Tenant, despite its diligent and good faith efforts, fails to commence construction by the Construction Start Date and/or to complete construction of the Improvements by the Final Completion Date, as may have been extended as provided above, then the Landlord may elect to terminate this Lease by giving Tenant at least sixty (60) days prior written notice; provided, however, that if the Improvements are commenced or completed, as the case may be, within such sixty (60)-day period after the giving of such notice, such termination notice shall be null and void and this Lease shall continue in full force and effect.

5.4 Construction Schedule Extensions. The Landlord, at its sole option, may extend these deadlines if the Landlord determines that the Tenant has proceeded with reasonable diligence in its performance under this Lease. The Tenant shall have the right to extend the deadlines under this Lease for “Unavoidable Delays” and other events beyond the control of the Tenant. For purposes of this Agreement, “Unavoidable Delays” shall mean any delay, obstruction or interference resulting from any act or event whether affecting the Project or the Tenant, which has a material adverse effect on the Tenant’s rights or duties, provided that such act or event is beyond the reasonable control of the Tenant after pursuing all diligent efforts to remedy the delaying condition in an expedient and efficient manner and was not separately or concurrently caused by any negligent or willful act or omission of the Tenant or could not have been prevented by reasonable actions on the Tenant’s part and the Tenant shall have notified the Landlord herein not later than thirty (30) days after discovering the occurrence of the Unavoidable Delay enumerated herein and within a reasonable time, including but not limited to, delay, obstruction or interference resulting from: (i) an act of God, landslide, lightning, earthquake, fire, explosion, flood, sabotage or similar occurrence, acts of a public enemy, war, blockage or insurrection, riot or civil disturbance; (ii) any delay in the issuance of any permits or approvals or any legal proceeding commenced by any party seeking judicial review of this Lease or any governmental approvals, or any restraint of law (e.g., injunctions, court or administrative orders, or moratorium imposed by a court, or administrative or governmental authority); (iii) the failure of any utility or governmental entity required by law to provide and maintain utilities, services, water and sewer lines and power transmission lines to the Property, which are required for the construction of the Project or for other obligations of the Tenant; (iv) any unexpected or

unforeseen subsurface condition at the construction site inconsistent with typical background conditions of a similar site, which shall prevent construction, or require a material redesign or change in the construction of, or materially adversely affect the completion schedule for the Project, such determination to be made by a qualified engineer; (v) strikes, work stoppages or other substantial labor disputes; (vi) the failure or inability of any subcontractor or supplier to furnish supplies or services if such failure or inability is itself caused by an Unavoidable Delay and/or could not have been reasonably prevented and the affected party cannot reasonably obtain substitutes therefore; or (vii) any unreasonable delay which is caused or created by a board or officer of the Town from whom a Project approval is sought, whether or not such fault is caused by negligent or willful acts or omissions, provided that Tenant shall have timely complied with the reasonable requests and requirements of any governmental authority. Such extensions shall be automatic unless the Landlord objects to the basis for such extension by written notice to Tenant. The time or times for performance under this Lease shall be extended for the period of the Unavoidable Delay, and in calculating the length of the Unavoidable Delay, there shall be considered not only actual work stoppages but also any consequential delays resulting from such stoppages as well.

5.5 Quality of Work. The Tenant shall cause all the Work to be performed in a good and first-class workmanlike manner in compliance with good engineering and construction practices, and using new materials of customary quality for development projects in the greater Swampscott area similar to the Project, all in accordance with the Approved Plans and all applicable laws, bylaws, codes, regulations and conditions. The Tenant shall take all reasonably necessary measures to (i) minimize dust, noise and construction traffic, (ii) minimize any damage, disruption or inconvenience caused by the Project, and (iii) make adequate provision for the safety and convenience of all persons affected thereby and to police the same. Dust, noise, lighting and other effects of the Project shall be controlled using commercially reasonable methods with the understanding that such matters while they will be reasonably mitigated cannot be eliminated completely in any construction project. As a precondition for the issuance of any certificate of occupancy for the Building, the Tenant shall provide a certification to the Landlord by a licensed architect, at the Tenant's expense, that the Work is done substantially in accordance with the Approved Plans (the "Independent Architect").

5.6 Financing. The Tenant has funds sufficient to construct and complete the Project sources as set forth in Exhibit G, which shall be attached hereto and incorporated herein.

5.7 Architect. The Developer has retained Robert Zarelli Architects, of Marblehead, Massachusetts, to prepare, complete, and submit architectural submissions as contemplated under this Lease and to provide construction supervision services for the Project. The Tenant may not substitute another architect without the Landlord's prior written consent, which shall not be unreasonably withheld.

5.8 General Contractor. The Tenant shall engage a general contractor for the Project approved by the Town pursuant to a guaranteed maximum price or stipulated sum contract or such other form of contract reasonably approved by the Town.

5.9 Representatives. The Tenant shall designate in writing a representative or representatives authorized to act on its behalf (the "Designated Representative"). It is hereby

understood and agreed that Ed Schmults is the Designated Representative of the Tenant. Unless and until the Landlord has received written notice that such authority has been revoked, the Landlord shall be entitled to rely upon the directives of the Designated Representative of the Tenant. The Landlord shall act by and through the Town Administrator of the Town.

5.10 Required Permits. Tenant shall obtain and maintain all permits, approvals and licenses from governmental authorities (“Required Permits”) required for construction, use and operation of the Improvements and shall, upon written request, provide Landlord with a copy of each. Tenant agrees and acknowledges that any Improvements at the Property shall be allowed “as of right,” i.e., without the need for any zoning relief or discretionary approval from any Town board or official. Upon full or partial completion of the Improvements and prior to occupying the Premises, and upon completion of any other improvements, Tenant shall obtain from each authority granting the Required Permits such evidence of approval (“Required Approval”) as may be necessary to permit such part of the Premises to be used and occupied for the Permitted Use. Tenant may occupy all or part of the Premises under temporary or conditional certificates of occupancy, but shall not be relieved from the obligation of obtaining permanent certificates of occupancy for the Improvements or other similar licenses or permits required to permit the Premises to be used and occupied for the Permitted Use.

5.11 Cooperation. Landlord agrees to use reasonable efforts to assist Tenant in obtaining any Required Permit or Required Approval with respect to any construction or other work to be performed on the Premises, as Tenant may from time to time reasonably request, at Tenant’s sole cost, but Tenant acknowledges that Landlord has no control over and cannot guarantee that permits required from municipal boards or officers within its statutory or regulatory authority will be granted or that fees will be waived or reduced.

5.12 Ownership. The Improvements made to the Premises by Tenant (the “Tenant Improvements”) shall belong to and be vested in Tenant, and Tenant shall be entitled to any depreciation deductions and investment tax credits thereon for income tax purposes. For the avoidance of doubt, at the expiration or earlier termination of this Lease, the Building shall be owned by the Landlord.

5.13 As-Built Drawings. Within sixty (60) days after Final Completion of the Improvements or the completion of other major improvements on the Premises, Tenant shall prepare at its expense and deliver to Landlord one complete, legible and reproducible full-sized set of as-built plans or their equivalent showing the Improvements or such other improvements, as the case may be, and, if reasonably requested by Landlord, a certified survey plan.

5.14 Tenant’s Responsibility to Discharge Liens. (a) If any mechanic’s, laborer’s or materialman’s lien shall at any time during the Term be filed against the Premises, the underlying fee, or any part thereof with respect to the performance of any labor or the furnishing of any materials to, by or for Tenant or anyone claiming by, through or under Tenant, Tenant, within sixty (60) days after notice of the filing thereof, shall cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy, Landlord may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by

deposit or by bonding proceedings. Any amount so paid by Landlord and all costs and expenses incurred by Landlord in connection therewith, together with interest at the prime rate of interest reported from time to time in the Wall Street Journal or any successor publication (the “Default Rate”) from the respective dates of Landlord’s making of the payment or incurring of the cost and expense until paid in full, shall constitute Additional Rent under this Lease and shall be paid by Tenant to Landlord on demand.

(b) Notwithstanding the foregoing, Tenant may contest, in good faith by appropriate proceedings, at Tenant’s sole expense, the amount or validity in whole or in part of any mechanic’s, laborer’s or materialman’s lien, and may defer the discharge of record thereof, provided that: (i) Tenant shall provide Landlord with security reasonably satisfactory to Landlord or shall bond over to assure payment of contested items; (ii) Tenant shall immediately pay or shall bond over such contested item or items if the protection of the Premises or of Landlord’s interest therein from any lien or claim shall, in the reasonable judgment of Landlord, require such payment; and (iii) Landlord shall not be required to join in any proceedings referred to herein unless the provisions of any law, rule or regulation at the time in effect shall require that such proceedings be brought by or in the name of Landlord. Landlord shall not be subjected to any liability for the payment of any loss, costs or expenses in connection with any such proceedings, and Tenant shall defend, indemnify and save Landlord, its agents, contractors, servants, and/or employees (with Landlord, the “Landlord Parties”) harmless from and against any such loss, costs and expenses.

Subject to the foregoing, and without cost to it, Landlord shall promptly execute and deliver any reasonable documents which may be necessary to permit Tenant so to contest any such lien and shall further cooperate with Tenant in such contest, as Tenant may from time to time reasonably request, provided, however, nothing herein shall require Landlord to join in or become a party, nominal or otherwise, to any proceeding in which it will oppose the Town of Swampscott or any agency, authority, board, commission or officer thereof, nor shall Landlord be required in connection with any such proceeding or otherwise to oppose in any way any policy previously established by Landlord nor to take any position inconsistent with a position previously taken and made public by Landlord.

5.15 Performance and Payment Bonds. Prior to the commencement of the Improvements or any major and/or structural alterations, Tenant shall provide Landlord with copies of a performance and labor and materials payment bond provided by Tenant’s contractor, in the amount of 100% of the value of the Improvements or alterations to be done by Tenant under the terms of this Lease, ensuring the completion of the Improvements or alterations and payment for labor and materials, which bond shall name Tenant and Landlord as obligees under said bond (the “Bond”).

5.16 Inspection of Improvements. Landlord’s representatives may enter upon the Premises from time to time on reasonable notice to Tenant for the purpose of inspecting the Improvements being constructed by Tenant, and such entry shall not be construed to be a violation of Tenant’s right to exclusive possession of the Premises. Landlord shall have the right to inspect the work prior to the issuance of a certificate of occupancy to determine material conformity with the Approved Plans and other plans approved by Landlord, and may direct Tenant to perform such additional work as may be necessary to materially conform with said

plans.

SECTION 6 – REPAIRS AND MAINTENANCE

6.1 Repairs and Maintenance. Except as provided otherwise in this Lease, Tenant shall, throughout the Term of this Lease and at its sole cost and expense, maintain the Premises and the Improvements thereon in good order and condition, reasonable wear and tear and damage from a fire or other casualty excepted, and shall make all necessary repairs thereto, interior and exterior, structural and non-structural, ordinary and extraordinary, and foreseen and unforeseen in order to keep the Premises in safe, clean, sanitary, and operable condition. Without limitation, Tenant shall keep the driveways and sidewalks on (or adjacent to) the Premises in good order and condition and shall be responsible for removing ice and snow therefrom. Tenant shall keep the Premises free of accumulations of dirt and rubbish, and shall use all reasonable precautions to prevent waste, damage or injury to the Premises.

6.2 No Obligation of Landlord. Except as otherwise expressly provided in this Lease, Landlord shall in no event be required to maintain or repair or to make any alterations, restoration, replacements, changes, additions or improvements to the Premises during the Term of this Lease.

SECTION 7 – INSURANCE AND INDEMNITY

7.1 Property Insurance. Tenant shall, at its sole expense, obtain and keep in force during the Term, “all-risk” property insurance coverage insurance on the Building, the Improvements and any other alterations, including, but not limited to, machinery and boilers, naming Tenant as the insured, and otherwise in the customary form for property insurance coverage of buildings of similar character in the Primary Metropolitan Statistical Area that includes the Town of Swampscott, naming Landlord as an additional insured. The amount of such insurance will be set forth on an “agreed amount endorsement” to the policy of such insurance and will not be less than 100% of the full replacement value of the Building, the Initial Improvements and any other alterations, as determined from time to time.

7.2 Builder’s Risk. During the period of any construction or structural alteration of the Improvements, Tenant shall also keep in full force and effect, at its sole cost and expense, “Builder’s All Risk” insurance against loss or damage on a completed value non-reporting basis from such hazards and in such amounts as Landlord may reasonably require.

7.3 Liability Insurance. Throughout the Term of this Lease, Tenant shall maintain, for the benefit of Landlord and Tenant, and naming Landlord as an additional insured, the following insurance: (i) commercial general liability insurance, written on an occurrence basis, with a combined single limit of not less than One Million Dollars (\$1,000,000.00) for injury to or death of any one person, for injury to or death of any number of persons in one occurrence, and for damage to property, insuring against any and all liability of Landlord and Tenant, including, without limitation, coverage for contractual liability and broad form property damage, with respect to the Premises or arising out of the maintenance, use, or occupancy of the Premises; and (ii) excess liability (so-called umbrella) coverage having a limit of Two Million Dollars (\$2,000,000.00) written on an occurrence basis. Such liability insurance shall be primary and not

contributing to any insurance available to Landlord, and Landlord's insurance shall be in excess thereto.

7.4 Personal Property Insurance. Throughout the Term, Tenant shall maintain personal property insurance insuring all equipment, trade fixtures, inventory, fixtures and personal property located on or in the Premises for perils in amount at least equal to the full replacement cost thereof.

7.5 Insurance Carried by Contractors. During the construction of the Improvements and any other alterations, Tenant shall also require the construction manager and/or general contractor for the Improvements or alterations to maintain (i) for the benefit of Tenant and Landlord, as additional insured, commercial general liability insurance, including products and completed operations coverage, against any claims for personal injury, death and property damage occurring upon, in or about the Premises and on, in and about the adjoining sidewalks and passageways during the construction of the Improvements or alterations for at least \$1,000,000 combined single limit; (ii) worker's compensation in amounts required by statute; (iii) employer's liability insurance with limits of not less than Five Hundred Thousand Dollars (\$500,000); and (iv) automobile liability insurance, including the ownership, maintenance and operation of any automotive equipment, owned, hired or non-owned, in an amount not less than One Million Dollars (\$1,000,000) combined single limit.

7.6 Insurance Coverage Increases. On the fifth (5th) anniversary of the Commencement Date, and every five (5) years thereafter, or upon Landlord's reasonable request, the limits of any of the above-mentioned insurance coverages may be increased at the written request of the Landlord to amounts reasonably requested by the Landlord, but not to exceed the amounts of coverage generally maintained at the time in question for similar properties used for the Permitted Use in Massachusetts.

7.7 Insurance Carriers, Policies. All insurance provided for in this Section 7 shall be effected under valid and enforceable policies, issued by insurers of recognized responsibility licensed and doing business in Massachusetts and having a so-called Best's Rating of "A" or better, or, if such rating is no longer issued, an equal or better rating by a successor insurance carrier rating service reasonably acceptable to Landlord. Tenant shall submit duplicate originals of all the policies required to be carried hereunder on the Commencement Date and on each anniversary thereof, or at Landlord's reasonable request.

7.8 Adjustment. All policies of insurance provided for in this Section 7 shall name Landlord as an additional insured. The loss, if any, under such policies shall be adjusted with the insurance companies by Tenant and shall be payable to Tenant and Landlord as the loss payees as their interests may appear. All such policies shall provide that the loss, if any, thereunder shall be adjusted and paid as hereinabove provided. Each such policy shall, to the extent obtainable, contain a provision that no act or omission of any of the Tenant Parties (as defined in Section 7.11 below) shall affect or limit the obligation of the insurance company so to pay the amount of any loss sustained.

7.9 Non-cancellation. Each policy or binder issued by an insurer shall, to the extent obtainable, contain an agreement by the insurer that such policy shall not be canceled, non-renewed or substantially modified without at least thirty (30) days' prior written notice to

Landlord and Tenant.

7.10 Landlord's Right to Pay Premiums. Tenant shall pay all of the premiums for all the policies of insurance referred to in this Section 7, and the cost of such insurance shall be deemed to be Additional Rent under this Lease; provided, however, that such insurance premiums may be paid by Tenant directly to its insurer, so long as Tenant makes such payment on or before the date such payment is due. In the event of the failure of Tenant, either to effect insurance in the names called for in this Lease or to pay the premiums for the insurance or to deliver the policies to Landlord, Landlord shall be entitled, but shall have no obligation, to effect such insurance and pay the premiums for the insurance, which premiums shall be repayable to Landlord as Additional Rent on demand. Failure to repay the same shall carry with it the same consequence as failure to pay Rent.

7.11 Indemnification. (a) Tenant shall defend (with counsel reasonably acceptable to Landlord), indemnify and hold harmless Landlord against and from any and all claims, damages, losses, actions, liabilities, penalties, costs, expenses and fees (including without limitation reasonable legal fees) (collectively, "Claims") which may be imposed upon or incurred by or asserted against Landlord or any of the other Landlord Parties by reason of any of the following occurrences: (i) any failure on the part of Tenant to perform or comply with any of the covenants, agreements, terms, provisions, conditions or limitations contained in this Lease; (ii) any act, omission, negligence or willful misconduct on the part of Tenant or its employees, agents, representatives, contractors, licensees or invitees (with Tenant, the "Tenant Parties"); (iii) any accident, injury or damage to any person or property occurring on or about the Property, however caused; (iv) any Claims arising out of or related to the Permitted Use, including, but not limited to, any violation of the Controlled Substance Act; and/or (v) any work done or action taken in, on or about the Premises or any part thereof by Tenant or any of the other Tenant Parties.

(b) If Landlord obtains separate counsel due to reasonable concerns that its interests and that of Tenant may be adverse or that counsel provided by Tenant may have a conflict in interest or is not providing effective representation of Landlord, then the reasonable expenses of such separate counsel shall be at Tenant's expense.

(c) Except as set forth in this Lease, this Lease is made on the express condition that Landlord shall not be liable for, or suffer loss by reason of, any damage or injury to any property, fixtures, buildings or other improvements, or to any person or persons, at any time on the Premises, specifically including any injury or death to the person or harm to the property of Tenant or any of the Tenant Parties, from whatever cause, in any way connected with the condition, use, occupational safety or occupancy of the Premises, except to the extent the same occurs as a direct result of the gross negligence or wrongful act of any of the Landlord Parties.

(d) The foregoing indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof with counsel reasonably acceptable to Landlord or counsel selected by an insurance company which has accepted liability for any such claim.

(e) To the maximum extent this Lease may be made effective according to law, Tenant agrees to use and occupy the Premises at Tenant's own risk, and Landlord shall have no responsibility or liability for any loss or damage to fixtures or other personal property of Tenant or any person claiming by, through or under Tenant.

(f) Notwithstanding the foregoing, Tenant shall not be required to indemnify Landlord for any Claims to the extent such Claims are caused by the gross negligence or willful misconduct of any of the Landlord Parties.

(g) The provisions of this Section 7.11 shall survive termination or expiration of this Lease.

SECTION 8 – USE OF PREMISES

8.1 Permitted Use. The Premises and the Improvements shall be used exclusively for the Permitted Use.

8.2 Abandonment of Use. Subject to an Unavoidable Delay, except during construction of the Improvements and thereafter during reasonable periods of repair, remodeling and/or restoration, Tenant covenants and agrees to continuously and uninterruptedly use the Premises for the Permitted Use. If the Premises shall be abandoned, deserted, or vacated by the Tenant (such decision to abandon, desert or vacate or discontinue operation of the facilities located on the Premises shall be referred to as a decision to "Discontinue Operations"), Landlord shall have the right to terminate the Lease and recover exclusive possession of the Premises by written notice to Tenant. In the event Landlord exercises its right to terminate the Lease under this Section 8.2, the Lease shall terminate as of the date that is ninety (90) days after the date of Landlord's notice to Tenant thereof, and Tenant's rights with respect to the Lease shall terminate as of such date.

8.3 Legal Requirements. Throughout the Term of this Lease, Tenant, at its expense, shall promptly comply with and shall cause all Tenant Parties to promptly comply with, all present and future laws, ordinances, orders, rules, regulations and requirements of all state and municipal governments, departments, authorities, boards and officers, which may be applicable to the Premises, or to the use or manner of use of the same by any of the Tenant Parties (collectively, "Legal Requirements"). Tenant shall, in the event of any violation or any attempted violation of this Section by any of the Tenant Parties, take steps, immediately upon knowledge of such violation, as Tenant determines to be reasonably necessary to remedy or prevent the same as the case may be.

8.4 Compliance with Laws. Landlord and Tenant acknowledge that the Permitted Use is governed by myriad state and local laws and regulations. Tenant shall be solely responsible for compliance with all such mandates and requirements. Landlord and Tenant further acknowledge that under federal law, the production, distribution and sale of cannabis remains a violation of the Controlled Substances Act and that, as between Landlord and Tenant, the risk of enforcement of such laws is on the Tenant. Tenant's foregoing obligation shall encompass (a) all state and local laws and regulations from any governmental authority with jurisdiction over Tenant's use, including but not limited to, local zoning by-laws; and (b) all

federal laws to the extent those laws are not inconsistent with state and local laws allowing the Permitted Use. The covenant to comply encompasses all applicable laws that become effective before and during the Term, as may be extended, regardless of the cost of such compliance. Tenant's inability to comply shall be grounds for termination of the Lease.

8.4 Contests. Tenant shall have the right to contest by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant, without cost or expense to Landlord, the validity or application of any Legal Requirement, subject to Tenant providing Landlord with written notice thereof on or before the date of contesting same, and further subject to the following:

(a) If, by the terms of any such Legal Requirement, compliance therewith pending the prosecution of any such proceeding may legally be delayed without the incurrence of any lien, charge or liability of any kind against the Premises or any part thereof and without subjecting Tenant or Landlord to any liability, civil or criminal, for failure so to comply therewith, Tenant may delay compliance therewith until the final determination of such proceeding; and

(b) If any lien, charge or civil liability would be incurred by reason of any such delay, Tenant nevertheless may contest as aforesaid and delay as aforesaid, provided that such delay would not subject Landlord to criminal liability or fine, and provided that Tenant (i) bonds over such lien or furnishes to Landlord security, reasonably satisfactory to Landlord, against any loss or injury by reason of such contest or delay, and (ii) prosecutes the contest with due diligence; and

(c) Landlord shall not be required to join in or become a party, nominal or otherwise, to any proceeding in which it will oppose the Town of Swampscott or any agency, authority, branch, division, office or subdivision thereof, nor shall Landlord be required in connection with any such proceeding or otherwise to oppose in any way any policy previously established by Landlord nor to take a position inconsistent with a position previously taken and made public by Landlord.

8.5 Compliance with Insurance Requirements. Throughout the Term of this Lease, Tenant, at its expense, shall observe and comply with the requirements of all policies of public liability, casualty and all other policies of insurance required to be supplied by Tenant at any time in force with respect to the Premises, and Tenant shall, without limiting any other requirements of this Lease, in the event of any violation or any attempted violation of the provisions of this Section 8.5 by any of the Tenant Parties, take all reasonable steps, immediately upon knowledge of such violation or attempted violation, to remedy or prevent the same as the case may be.

SECTION 9 – DAMAGE OR DESTRUCTION

If the whole or any part of the Premises are damaged or destroyed by any cause whatsoever, whether insured or uninsured, at any time during the Term of this Lease, Tenant shall, irrespective of insurance proceeds, promptly commence to replace or repair the same and any part thereof that is damaged or destroyed, and complete such repair and/or restoration with

due diligence and at its sole cost and expense, with such changes, alterations or modifications as are reasonably determined by Tenant so long as such changes, alterations or modifications (a) do not diminish the overall utility of the Premises for the Permitted Use; and (b) are reasonably comparable to the quality of the Improvements that existed prior to the damage or destruction. The parties recognize that such damage or destruction may require emergency replacement or repair. Tenant will be entitled to all insurance proceeds in order to effect such replacement, modifications or alterations. Tenant's rights and obligations under this Section 9 shall survive the termination of this Lease.

SECTION 10 – TAKING

10.1 Award. In the event that the Premises, or any part thereof, shall be taken in condemnation proceedings or by exercise of any right of eminent domain or by agreement between Landlord and Tenant and those authorized to exercise such right (any such matters being herein referred as a "Taking"), Landlord and Tenant shall have the right to participate in any Taking proceedings or agreement for the purpose of protecting their interests hereunder. Each party so participating shall pay its own expenses therein.

10.2 Termination. (a) If at any time during the Term of this Lease there shall be a Taking of the whole or substantially all of the Premises, this Lease shall terminate and expire on the earlier of (i) the date upon which the condemning authority takes possession of the real estate subject to the Taking; or (ii) the date title to the real estate is vested in the condemning authority. Rent hereunder shall be paid to the date of such Taking. For the purpose of this Section 10, "substantially all of the Premises" shall be deemed to refer to a Taking that prevents the use of the Premises or the remaining portion thereof for the Permitted Use. Tenant's interest in any Taking award will equal the then-value of the Improvements constructed on the Premises by Tenant (the "Tenant's Share"), and any separate awards which may be made for Tenant's relocation expenses, business interruption, and the like. Landlord shall be entitled to receive that portion of the award or compensation allocable to the then-value of the fee interest in the Premises (the "Landlord's Share"). All awards from the Taking will be divided between Tenant and Landlord in the proportion that Tenant's Share bears to Landlord's Share.

(b) No such termination of this Lease under this Section 10 shall release Tenant from any obligation hereunder for Rent accrued or payable for or during any period prior to the effective date of such termination, and any prepaid rent and insurance premiums beyond the effective date of such termination shall be adjusted.

10.3 Partial Taking. If the event of a partial Taking of a portion of the Premises and Section 10.2 does not apply, then this Lease will continue in full force and effect with respect to the remaining portion of the Premises with Base Rent reduced proportionate to the portion of the Premises that Tenant is unable to use after said Taking. In such event, any Taking award shall be paid first to the Tenant in an amount equal to the unamortized cost of any Improvements constructed by Tenant on the portion of the Premises subject to the Taking. The balance, if any, of the Taking award shall be paid to Landlord.

10.4 Temporary Taking. If the whole or any part of the Premises shall be the subject of a temporary Taking of ninety (90) days or less, this Lease shall remain in full force and effect,

and Tenant shall be entitled to receive the entirety of any award so made for the period of the temporary Taking which is within the Term.

10.5 Other Damages. Nothing in this Section 10 shall be construed to prevent Tenant from making its claim against the Taking authorities for any other damage or damages suffered by Tenant provided the same shall not adversely affect the compensation to which Landlord is entitled pursuant to the provisions of this Section 10.

SECTION 11 – ENVIRONMENTAL

11.1 Environmental Laws Defined. “Environmental Laws” means, collectively, any federal, state, or local law, rule or regulation, code or by-law (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) pertaining to environmental regulations, contamination, clean-up or disclosures, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§ 9601 et seq. (“CERCLA”); the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq. (“RCRA”); the Clean Water Act, 33 U.S.C. §§ 1251 et seq.; the Clean Air Act, 42 U.S.C. §§ 7401 et seq.; the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq. (“SARA”); the Toxic Substances Control Act, 15 U.S.C. §§ 2601 et seq. (“TSCA”); the Hazardous Materials Transportation Act, 49 U.S.C. Appx. §§ 1801 et seq.; the Massachusetts Hazardous Waste Management Act, M.G.L. c. 21C §§ 1 et seq.; the Massachusetts Oil and Hazardous Material Release Prevention and Response Act, M.G.L. c. 21E §§ 1 et seq.; the Massachusetts Toxic Use Reduction Act, M.G.L. c. 21I §§ 1 et seq.; the Underground Storage Tank Petroleum Product Cleanup Fund, M.G.L. c. 21J §§ 1 et seq.; or any other applicable federal or state statute or town or county ordinance regulating the generation, storage, containment or disposal of any Hazardous Material (as defined in Section 11.4 below) or providing for the protection, preservation or enhancement of the natural environment, and any rules or regulations promulgated pursuant to any of the foregoing statutes or ordinances, including but not limited to laws relating to groundwater and surface water pollution, air pollution, transportation, storage and disposal of oil and hazardous wastes, substances and materials, stormwater drainage, and underground and above ground storage tanks.

11.2 Tenant’s Environmental Representations, Warranties and Covenants. Tenant hereby represents, warrants and covenants as follows:

(a) Tenant shall not, and shall not allow, any Hazardous Materials (as defined in Section 11.4 below) to exist or be brought upon, stored, located, discharged, released, possessed, managed, processed, or otherwise handled on the Premises, except as permitted by the Environmental Laws, and shall strictly comply with all Environmental Laws affecting the Premises.

(b) No activity shall be undertaken on the Premises by Tenant which would cause (i) the Premises to be considered a hazardous waste treatment, storage or disposal facility as defined under any Environmental Laws; (ii) a release or threatened release of Hazardous Materials unless a permit has been issued under any applicable Environmental Law.

(c) Tenant shall, with all due diligence, at its own cost and expense and in accordance with Environmental Laws (and in all events in a manner reasonably satisfactory to Landlord), take all actions as shall be necessary or appropriate for the remediation of all releases of Hazardous Materials released or exacerbated by Tenant's actions or inactions at or from the Premises, including all removal, containment and remedial actions. Tenant shall pay or cause to be paid at no expense to Landlord all clean-up, administrative, and enforcement costs of applicable government agencies or the parties protected by such Environmental Laws which may be asserted against the Premises.

11.3 Intentionally omitted

11.4 Hazardous Materials Defined. For purposes of this Lease, "Hazardous Materials" shall mean, but shall not be limited to, any oil, petroleum product and any hazardous or toxic waste or substance, any substance which because of its quantitative concentration, chemical, radioactive, flammable, explosive, infectious or other characteristics, constitutes or may reasonably be expected to constitute or contribute to a danger or hazard to public health, safety or welfare or to the environment, including without limitation any asbestos (whether or not friable) and any asbestos-containing materials, lead paint, waste oils, solvents and chlorinated oils, polychlorinated biphenyls (PCBs), toxic metals, explosives, reactive metals and compounds, pesticides, herbicides, radon gas, urea formaldehyde foam insulation and chemical, biological and radioactive wastes, or any other similar materials which are included under or regulated by any Environmental Law, except for those ordinary and customary cleaning and property maintenance chemicals, fuels and petroleum products, pesticides and other chemicals and compounds used in connection with property management, provided the same are used in compliance with all Environmental Laws and other applicable laws or regulations.

11.5 Notices. (a) Tenant shall provide Landlord with copies of any notices of releases of Hazardous Materials which are given by or on behalf of Tenant to any federal, state or local agencies or authorities with respect to the Premises. Such copies shall be sent to Landlord concurrently with mailing or delivery to the governmental agencies or authorities. Tenant also shall provide Landlord with copies of any notices of responsibility or any other notices received by or on behalf of Tenant from any such agencies or authorities concerning any non-compliance with Environmental Laws on or about the Premises, including but not limited to notices regarding Hazardous Materials or substances located on or about the Premises. In addition, in connection with any litigation or threat of litigation affecting the Premises, Tenant shall deliver to Landlord any documentation or records as Landlord may reasonably request and which are in Tenant's possession and may be lawfully delivered to Landlord, and Landlord shall deliver to Tenant any documentation or records as Tenant may reasonably request and which are in Landlord's possession and may be lawfully delivered to Tenant.

(b) Tenant shall immediately notify Landlord in writing should Tenant become aware of (i) any release or threatened release of Hazardous Materials or the occurrence of any other environmental problem or liability with respect to the Premises or any real property adjoining or in the vicinity of the Premises or such other property which could subject Landlord, Tenant, or the Premises to a Claim under any Environmental Laws or to any restriction in ownership, occupancy, transferability or use of the Premises under any Environmental Laws; (ii) any lien filed, action taken or notice given under any Environmental Law; (iii) any notice given to Tenant

from any occupant of the Premises or any notice from any governmental authority with respect to any release or threatened release of Hazardous Materials; or (iv) the commencement of any litigation or any information relating to any threat of litigation relating to any alleged unauthorized release of any Hazardous Materials or other environmental contamination, liability or problem with respect to or arising out of or in connection with the Premises.

11.6 Environmental Indemnity. (a) Tenant shall indemnify, defend with counsel acceptable to Landlord and save harmless the Landlord Parties for, from and against any and all Claims (including, without limitation attorneys' and experts' fees and expenses, clean-up costs, waste disposal costs and those costs, expenses, penalties and fines within the meaning of any Environmental Law) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against any of Landlord Parties arising from or related to the failure of the Tenant or any of the other Tenant Parties to comply with the Environmental Laws on and after the Commencement Date (and through the date on which this Lease has expired or terminated and Tenant has vacated and surrendered the Premises as required hereunder), the release or threatened release of any Hazardous Materials on or from the Premises, and/or contributing and/or exacerbating any environmental condition existing on the Premises prior to the Commencement Date.

(b) Notwithstanding the foregoing, Tenant shall have no obligation to indemnify Landlord from any Claim to the extent it relates to Hazardous Materials that were present on the Premises prior to the Commencement Date, except to the extent Tenant contributed to or exacerbated the same.

(c) The provisions of this Section 11.6 shall survive the expiration or the earlier termination of this Lease

SECTION 12 – TRANSFER OF TENANT'S INTEREST

12.1 Assignment by Tenant. Tenant will not assign this Lease or any interest in this Lease or sublet or permit any other person to occupy the Premises or any portion thereof without the prior written consent of Landlord shall not be unreasonably withheld, provided Landlord's consent under this Section 12.1 may be withheld, without limitation, in the event the proposed assignee, sublessee or occupant (i) has not entered into a Host Community Agreement with the Town of Swampscott, and (ii) has not received all approvals and licenses then required by the CCC.

SECTION 13 – DEFAULT AND TERMINATION

13.1 Events of Default. Each of the following events shall be deemed an "Event of Default" hereunder:

(a) if Tenant shall fail to pay, as and when due, any payment of Rent or other sums payable under this Lease, and such failure shall continue for a period of ten (10) days after written notice from Landlord to Tenant;

(b) If Tenant shall fail to maintain any insurance required to be maintained by Tenant

hereunder, and such failure shall continue for a period of ten (10) days after written notice from Landlord to Tenant;

(c) if Tenant shall fail to perform or comply with any of the other terms, covenants or conditions in this Lease and such failure shall continue for a period of thirty (30) days after written notice from Landlord to Tenant specifying the items in default, or in the case of a default or a contingency which cannot with due diligence be cured within such thirty (30) day period, within such additional time reasonably necessary provided Tenant commences to cure the same within such thirty (30) day period and thereafter prosecutes the curing of such default with diligence (but in no event shall such additional period exceed ninety (90) days);

(d) if Tenant shall initiate the appointment of a receiver to take possession of all or any portion of the Premises or Tenant's leasehold estate for whatever reason, or Tenant shall make an assignment for the benefit of creditors, or Tenant shall initiate voluntary proceedings under any bankruptcy or insolvency law or law for the relief of debtors; or if there shall be initiated against Tenant any such proceedings which are not dismissed or stayed on appeal or otherwise within ninety (90) days, or if, within ninety (90) days after the expiration of any such stay, such appointment shall not be vacated or stayed on appeal; or

(e) if Tenant shall breach the Host Community Agreement between Landlord and Tenant, and such breach is not cured within thirty (30) days from written notice by the Town of Swampscott.

13.2 Remedies. Upon an Event of Default, Landlord at any time thereafter may give written notice to Tenant specifying in reasonable detail the nature of such Event or Events of Default and 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 thirty (30) days after the giving of such notice if the Event of Default is a Monetary Default (the "Monetary Termination Notice"), and which shall be at least sixty (60) days for Non-Monetary Defaults (the "Non-Monetary Termination Notice"). Upon the date specified in such Monetary Termination Notice or the Non-Monetary Termination Notice, as the case may be, this Lease and the Term hereby demised and all rights of Tenant under this Lease shall expire and terminate (unless prior to the date specified for termination the Event or Events of Default shall have been cured, in which case this Lease shall remain in full force and effect), and Tenant shall remain liable as hereinafter provided. Upon such termination, Landlord may re-enter the Premises and dispossess Tenant and anyone claiming by, through or under Tenant by summary proceedings or other lawful process.

13.3 Landlord's Right To Perform Tenant's Covenants. (a) Upon an Event of Default, Landlord may, but shall be under no obligation to, take any and all actions to cure such default. Without limiting the foregoing and subject to 935 CMR 500.110(4), Landlord may enter upon the Premises (after ten (10) days' written notice to Tenant except in the event of emergency) for any such purpose, and may take any and all action as may be necessary or convenient to cure the same, including, without limitation, making any payments required to cure any Events of Default. Notwithstanding the foregoing, the parties hereby agree that Landlord shall have the right to pay any premiums for insurance required to be maintained by Tenant hereunder and the amount paid by Landlord shall be repaid by Tenant, upon demand.

(b) Landlord shall not be liable for inconvenience, annoyance, disturbance or other damage to Tenant or any operator or occupant thereof by reason of making such repairs or the performance of any such work, or on account of bringing materials, tools, supplies and equipment onto the Premises during the course thereof, and the obligations of Tenant under this Lease shall not be affected thereby. Landlord shall use reasonable efforts to minimize interference with the use of the Premises for the Permitted Uses. All outside vendors, contractors, and visitors including but not limited to the Landlord shall obtain a visitor identification badge prior to entering the marijuana establishment and shall be escorted at all times by a marijuana establishment agent authorized to enter Limited Access Areas pursuant to 935 CMR 500.110(4)(e). All visitors will be logged in and out and shall be required to display their visitor identification badge at all times while in any limited access area. All visitor identification badges shall be returned to the marijuana establishment upon exiting.

(c) All reasonable sums so paid by Landlord and all reasonable costs and expenses incurred by Landlord, including reasonable attorneys' fees and expenses, in connection with the performance of any such act, together with interest at the Default Rate from the date of such payment or incurrence by Landlord of such cost and expense until the date paid in full, shall be paid by Tenant to Landlord as Additional Rent on demand. If Landlord shall exercise its rights under Section 13.3(a) to cure a default of Tenant, Tenant shall not be relieved from the obligation to make such payment or perform such act in the future, and Landlord shall be entitled to exercise any remedy contained in this Lease if Tenant shall fail to pay such obligation to Landlord upon demand. All costs incurred by Landlord hereunder shall be presumed to be reasonable in the absence of a showing of bad faith, clear error, or fraud.

13.4 Early Termination Rights. Landlord shall have the right upon Landlord's sole election, upon fifteen (15) days prior written notice to Tenant, or, if sooner, upon the effective date of any court order, to terminate this Lease in the event any of these causes ("Early Termination Causes") arise: (a) the seizure by any governmental authority seeking forfeiture of the Premises, whether or not the court proceeding has actually commenced; (b) the entry of judgment (whether final or not) that has the effect (whether by restraining order, injunction, declaration, or otherwise) of establishing the Tenant's use of the Premises constitutes a public or private nuisance; (c) the commencement of an action under any state or local law or regulation seeking remediation of the Premises as a result of a violation by Tenant of any mandate pertaining to environmental sensitivity or commission of waste, irrespective of Tenant's intent and course of action following its commencement; (d) a final, appealable judgment having the effect of establishing that Tenant's operation violates Landlord's contractual obligations pursuant to any private covenants of record restricting the Premises or good faith and fair dealing to any third party; and (e) an event that causes Landlord's insurance carrier to cancel casualty and/or liability coverage on the Building.

13.5 No Waiver. No failure by either Landlord or Tenant to insist upon the strict performance of any agreement, term, covenant or condition hereof or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such agreement, term, covenant or condition. No agreement, term, covenant or condition hereof to be performed or complied with by either Landlord or Tenant, and no breach thereof, shall be

waived, altered or modified except by a written instrument executed by the other party. No waiver by Landlord or Tenant of any breach shall affect or alter this Lease, but each and every agreement, term, covenant and condition hereof shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

13.6 Injunctive Relief. In the event of any breach or threatened breach by Tenant or Landlord of any of the agreements, terms, covenants or conditions contained in this Lease, the other party shall be entitled to enjoin such breach or threatened breach and shall have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise as though re-entry, summary proceedings, and other remedies were provided for in this Lease.

13.7 Remedies Cumulative. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise by Landlord or Tenant of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the party in question 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 – SURRENDER; HOLD-OVER

14.1 Surrender. Tenant shall quit and peacefully surrender and deliver up the Premises to the possession and use of Landlord without delay and in good order, condition and repair (excepting only reasonable wear and tear and damage from a Taking or from a fire or other casualty after the last repair, replacement, restoration or renewal required to be made by Tenant, all as provided under this Lease). The Premises shall be surrendered free and clear of all liens and encumbrances other than those existing the day before the Commencement Date or created or suffered by Landlord, and shall be surrendered without any payment by Landlord on account of any remaining Tenant Improvements. Upon the expiration or earlier termination of this Lease, Tenant shall have the obligation to dispose, in accordance with all applicable laws, of all equipment, unused inventory, personal property, refuse and scrap materials used in Tenant's operations, and thereafter to clean to commercially acceptable standards (including sterilization of impermeable surfaces, wall to wall and ceiling to floor) all floors, walls, immovable fixture, and air ducts serving the Premises. Upon or at any time after the expiration or earlier termination of this Lease, Landlord shall have, hold and enjoy the Premises and the right to receive all income from the same.

14.2 Holdover. If Tenant or any party claiming by, through or under Tenant, retains possession of the Premises or any part thereof after the expiration or earlier termination of this Lease, then Landlord may, at its option, serve written notice upon Tenant that such holding over constitutes (i) an Event of Default under the Lease, or (ii) a month-to-month tenancy, upon the terms and conditions set forth in this Lease, or (iii) the creation of a tenancy-at-sufferance, in any case upon the terms and conditions set forth in this Lease. During any such holdover, Tenant shall pay Rent equal to two times the then current Rent. Tenant shall also pay to Landlord all damages sustained by Landlord resulting from retention of possession by Tenant. The provisions of this Section shall not constitute a waiver by Landlord of any right of re-entry as set forth in

this Lease; nor shall receipt of any Rent or any other act in apparent affirmance of the tenancy operate as a waiver of Landlord's right to terminate this Lease for a breach of any of the terms, covenants, or obligations herein on Tenant's part to be performed.

14.3 Survival. The provisions of Section 14 shall survive the expiration or sooner termination of this Lease.

SECTION 15 – ESTOPPEL CERTIFICATES

Landlord and Tenant promptly shall execute and deliver to each other within thirty (30) days after request, a certificate as to matters customarily requested in connection with estoppel certificates, including, without limitation, whether or not (i) the Lease is in full force and effect, (ii) the Lease has been modified or amended in any respect and describing such modifications or amendments, if any, and (iii) there are any existing defaults thereunder to the knowledge of the party executing the certificate, and specifying the nature of such defaults, if any. Any such certificate may be relied upon by Landlord, Tenant, any permitted transferee or assignee of Tenant's interest in this Lease.

SECTION 16 – MISCELLANEOUS

16.1 Amendments to Lease. This Lease may not be amended, modified, supplemented or extended except by a written instrument executed by Landlord and Tenant.

16.2 Notices. Any and all notices, demands, requests, submissions, approvals, consents, disapprovals, objections, offers or other communications or documents required to be given, delivered or served, or which may be given, delivered or served, under or by the terms and provisions of this Lease or pursuant to law or otherwise, shall be in writing and shall be delivered by hand, nationally recognized overnight express commercial service such as "Federal Express" (in either case with evidence of delivery or refusal thereof), or by registered or certified mail, return receipt requested,

addressed if to Tenant to:

Calyx Peak of MA, Inc.
2 Hampshire Street
Foxborough, MA 02035

with a copy to:

Jennifer K. Crawford, Esq.
Smith, Costello & Crawford
One State Street, 15th Floor
Boston, MA 02109

or to such other address as Tenant may from time to time designate by written notice to Landlord,

or if to Landlord addressed to:

Select Board
Town of Swampscott
22 Monument Avenue
Swampscott, MA 01907

with a copy to: Thomas W. McEnaney, Esq.
KP Law, P.C.
101 Arch Street, 12th Floor
Boston, MA 02110

or to such other address as Landlord may from time to time designate by written notice to Tenant, or to such other agent or agents as may be designated in writing by either party. The earlier of: (i) the date of delivery or upon which delivery was refused if sent by overnight express commercial service or by hand, or (ii) the date of delivery or upon which delivery was refused as indicated on the registered or certified mail return receipt shall be deemed to be the date such notice or other submission was given.

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

16.4 Quiet Enjoyment. Tenant, upon paying the Rent and other charges herein provided for and observing and keeping all covenants, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Premises during the Term of this Lease without hindrance by anyone claiming by, through or under Landlord, subject, however, to the exceptions, reservations and conditions of this Lease and matters of record. The foregoing shall not create any liability on the part of Landlord for any defects in or encumbrances on Landlord's title existing as of the date hereof.

16.5 Integration. All prior understandings and agreements between the parties with respect to this Lease are merged within this Lease, which alone fully and completely sets forth the understanding of the parties.

16.6 Bind and Inure. The covenants and agreements herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns.

16.7 Notice of Lease. Landlord and Tenant mutually agree to execute herewith, in triplicate, a Notice of Lease in the form attached hereto as Exhibit H, with respect to this Lease, which shall be recorded forthwith with the Essex South Registry of Deeds. Landlord and Tenant further agree to execute, upon termination of this Lease for whatever cause, a Notice of Termination of Lease in recordable form for recording with said Registry of Deeds. In the event Tenant refuses to execute a Termination of Lease, Tenant appoints Landlord its attorney-in-fact

for the purpose of executing and recording a Termination of Lease with the Essex County Registry of Deeds.

16.8 Enforcement of Landlord's Liability. Anything contained in this Lease to the contrary notwithstanding, but without limitation of Tenant's equitable rights and remedies, Landlord's liability under this Lease shall be enforceable only out of Landlord's interest in the Premises; and there shall be no other recourse against, or right to seek a deficiency judgment against, Landlord, nor shall there be any personal liability on the part of Landlord or any board, commission, officer, employee or agent of Landlord, with respect to any obligations to be performed hereunder. In no event shall Landlord or Tenant be liable to the other for any indirect, special or consequential or punitive damages or loss of profits or business income arising out of or in connection with this Lease.

16.9 Captions. The captions of this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

16.10 Massachusetts Law Governs. This Agreement shall be governed exclusively by the provisions of the laws of the Commonwealth of Massachusetts, and any actions, suits or other claims pertaining or relating to this Lease shall be brought within the courts of the Commonwealth of Massachusetts.

16.11 No Partnership or Joint Venture. Nothing contained under this Lease shall be construed to create a partnership or joint venture between Landlord and Tenant or to make Landlord an associate in any way of Tenant in the conduct of Tenant's business, nor shall Landlord be liable for any debts incurred by Tenant in the conduct of Tenant's business, and it is understood by the parties hereto that this relationship is and at all times shall remain that of landlord and tenant.

16.12 Brokers. Landlord and Tenant each warrants and represents to the other that it has had no dealings or negotiations with any broker or agent in connection with this Lease. Each agrees to pay, and shall hold the other harmless and indemnified from and against any and all costs, expenses (including without limitation counsel fees) or liability for any compensation, commissions and charges claimed by any broker or agent resulting from any such dealings by the indemnifying party with respect to this Lease or the negotiation therefor.

16.13 Incorporated Documents. True and accurate copies of the RFP and the Proposal, are on file with the Swampscott Town Clerk. In the event of a conflict between the copies held by the Town and the copies held by Tenant, the copies held by the Town Clerk shall govern.

Exhibits:

- Exhibit A: Description of Property
- Exhibit B: Base Rent (Initial Term)
- Exhibit C: Preliminary Plans (To Be Appended)
- Exhibit D: Approved Plans (To Be Appended)
- Exhibit E: Construction Schedule (To Be Appended)
- Exhibit F: Construction Management Plan (To Be Appended)
- Exhibit G: Funding (To be Appended)
- Exhibit H: Notice of Lease

[Signatures on Following Page]

EXECUTED as of the date first set forth above.

TOWN OF SWAMPSCOTT,
By its Select Board

Peter Spellios, Chair

Naomi Dreeben, Vice Chair

Donald Hause

Laura Spathanas

Polly Titcomb

CALYX PEAK OF MA, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT A

Description of Premises

EXHIBIT B

Base Rent and Tax Payments

| <u>Lease Year</u> | <u>Base Rent (Monthly)</u> | <u>Base Rent (Annual)</u> | <u>Tax Payment</u> |
|-------------------|----------------------------|---------------------------|--------------------|
| Lease Year 1 | \$4,500.00 | \$54,000.00 | \$1,500.00 |
| Lease Year 2 | \$4,635.00 | \$55,620.00 | \$1,545.00 |
| Lease Year 3 | \$4,774.05 | \$57,288.60 | \$1,591.35 |
| Lease Year 4 | \$4,917.27 | \$59,007.24 | \$1,639.09 |
| Lease Year 5 | \$5,064.79 | \$60,777.48 | \$1,688.26 |
| Lease Year 6 | \$5,216.73 | \$62,600.76 | \$1,738.91 |
| Lease Year 7 | \$5,373.24 | \$64,478.88 | \$1,791.08 |
| Lease Year 8 | \$5,534.43 | \$66,413.16 | \$1,844.81 |
| Lease Year 9 | \$5,700.47 | \$68,405.64 | \$1,900.16 |
| Lease Year 10 | \$5,871.48 | \$70,457.76 | \$1,957.16 |

EXHIBIT C

Preliminary Plans

EXHIBIT D

Approved Plans

EXHIBIT E

Construction Schedule

EXHIBIT F

Construction Management Schedule

EXHIBIT G

Funding

EXHIBIT H

Notice of Lease

This Notice of Lease (“Notice”) is entered into on this ____ day of _____, 202_ by and between the **Town of Swampscott**, a Massachusetts municipal corporation, acting by and through its Select Board (“Town”), having an address of 22 Monument Avenue, Swampscott MA 01907 and **Calyx Peak of MA, Inc.**, a Massachusetts corporation (“Tenant”), with its principal place of business at 2 Hampshire Street, Foxborough, MA 02035.

1. Town is the owner of certain property located at 16 New Ocean Street, Swampscott, Massachusetts, described in a deed recorded with the Essex South Registry of Deeds in Book _____, Page _____ (the “Property”)
2. Town and Tenant have entered into a Lease Agreement, dated _____, 2020 (the “Lease”), for the operation of a licensed adult-use retail cannabis dispensary for the Property, said Lease having an initial term of ten (10) years, and four (4) additional five (5) year extension terms, for a total of thirty (30) years (the “Term”).
3. The Lease of which this Notice provides notice shall commence on _____, and shall continue for the Term, or until _____, unless written notice of its expiration or earlier termination is recorded with the Registry of Deeds.
4. This Notice of Lease has been executed pursuant to the Lease for recording purposes only, does not purport to include all the provisions of the Lease, and is not intended or deemed to amend, supplement or vary the terms and provisions of the Lease. In the event of any conflict between the provisions of this Notice of Lease and the provisions of the Lease, the provisions of the Lease shall control.

***Remainder of Page Intentionally Left Blank
Signatures on Following Page***

Executed under seal as of the date first set forth above.

TOWN OF SWAMPSCOTT,
By its Select Board

Peter Spellios, Chair

Naomi Dreeben, Vice Chair

Donald Hause

Laura Spathanas

Polly Titcomb

CALYX PEAK OF MA, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this _____ day of _____, 202_, there appeared before me, the undersigned Notary Public, _____, member of the Swampscott Select Board, who proved to me through satisfactory evidence of identification, which was _____, to be the person who signed the preceding or foregoing document and acknowledged to me that he/she signed the foregoing voluntarily for its stated purpose on behalf of the Town of Swampscott.

Notary Public
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

_____, ss.

On this _____ day of _____, 202_, there appeared before me, the undersigned Notary Public, _____, President of Calyx Peak of MA, Inc., who proved to me through satisfactory evidence of identification, which was _____, to be the person who signed the preceding or foregoing document and acknowledged to me that he/she signed the foregoing voluntarily for its stated purpose on behalf of Calyx Peak of MA, Inc.

Notary Public
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

_____, ss.

On this _____ day of _____, 202_, there appeared before me, the undersigned Notary Public, _____, Treasurer of Calyx Peak of MA, Inc., who proved to me through satisfactory evidence of identification, which was _____, to be the person who signed the preceding or foregoing document and acknowledged to me that he/she signed the foregoing voluntarily for its stated purpose on behalf of Calyx Peak of MA, Inc.

Notary Public
My Commission Expires:

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "Amendment"), dated as of the 28 day of September, 2021, is entered into by and between the **Town of Swampscott**, a Massachusetts municipal corporation, acting by and through its Select Board, having an address of 22 Monument Avenue, Swampscott, MA 01907 ("Town" or "Landlord"), and **Calyx Peak of MA, Inc.**, a Massachusetts corporation, with its principal place of business at P.O. Box 1358, Mansfield MA 02048 ("Tenant").

Whereas, reference is made to that certain Lease Agreement dated December 16, 2020 (the "Lease") between Landlord and Tenant as to Tenant's use of the Premises; and

Whereas, the parties have agreed to modify the location of the Premises and wish to amend the Lease to substitute Exhibit A; and

Whereas, the parties have further agreed to amend other terms and provisions of the Lease, as set forth herein.

Now, therefore, for good and valuable consideration, the receipt of which is hereby acknowledged, Landlord and Tenant agree as follows:

1. The plan attached hereto shall replace the original Exhibit A, which attached plan reflects the revised location of the Premises.

The Premises includes a curb cut on New Ocean Street which serves another building on the Property, as shown on the plan attached as Exhibit A. Tenant agrees that the curb cut shall remain accessible at all times for use of the tenant and invitees for ingress to and egress from the other building located on the Property.

2. Section 1 of the Lease is amended by adding the following, new Subsection 1.6, entitled Parking License:

Parking License. Landlord hereby grants the Tenant, and its employees, contractors and customers an exclusive license to use and occupy the six (6) parking spaces located to the north of the Premises (the "Licensed Parking Spaces"), as shown on Exhibit A. Tenant agrees that the Licensed Parking Spaces are not part of the Premises, but may be used and occupied solely by this license. Tenant shall be responsible to maintain, upkeep and insure the Licensed Parking Spaces in the same manner as the Premises, and shall be responsible for all taxes and other costs and expenses associated therewith. Landlord has the right, in its sole and absolute discretion, to revoke the Parking License by giving one hundred twenty (120) days written notice to Tenant. The Parking License shall further end upon the expiration or earlier termination of the Lease.

3. Section 3 of the Lease is amended by adding the following, new Subsection 3.7, entitled Veteran Services Donation:

Veteran Services Donation. Tenant agrees to make a voluntary payment to Landlord, on the same terms and conditions as the Base Rent, during the Term, the sum of Two Thousand

Dollars (\$2,000.00) per month (the "Donation"), which shall be used for the purpose of supporting veteran services and the families of veterans. The Donation due and payable for each Lease Year shall be increased by 3% per annum.

4. Other than as amended herein, the Lease remains unchanged and in full force and effect.

[Remainder of Page Intentionally Blank; Signature Page Follows]

In Witness Whereof, the parties hereto have caused this Amendment to be executed on this 28th day of September, 2021.

LANDLORD:

TENANT:

TOWN OF SWAMPSCOTT,
By its Select Board

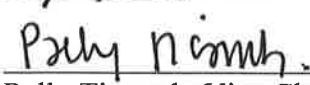
CALYX PEAK OF MA, INC.


Peter Spellios, Chair

By: _____

Name: _____

Title: _____


Polly Titcomb, Vice Chair

By: _____

Name: _____

Title: _____


Neal Duffy


David Grisham


Donald Hause

772268/SWAM/0001

Exhibit A

Plan of Premises



TOWN OF SWAMPSCOTT
 22 Monument Ave.
 Swampscott, MA 02364

APPLICANT:
 Calyx Peak Companies
 P. O. Box 1358
 Mansfield, MA 02048

ARCHITECT:
 Robert Zarelli, Architect
 Slocum Loft
 66 Washington Street
 Marblehead, MA 01945

SCALE:

TITLE:
 LEASE EXHIBIT
 PLAN
 for
Calyx Peak
 14 & 16 New Ocean Street
 Swampscott, MA

PREPARED BY:



ALLEN ENGINEERING & ASSOCIATES
 Civil Engineers, Surveyors
 Land Development Consultants
 One Charles River Mall, Suite 2
 Cambridge, MA 02142
 (617) 552-1212 • Fax
 www.aen.com


SCALE: 1"=10 FEET
 0 10 20 30

DATE: July 14, 2021

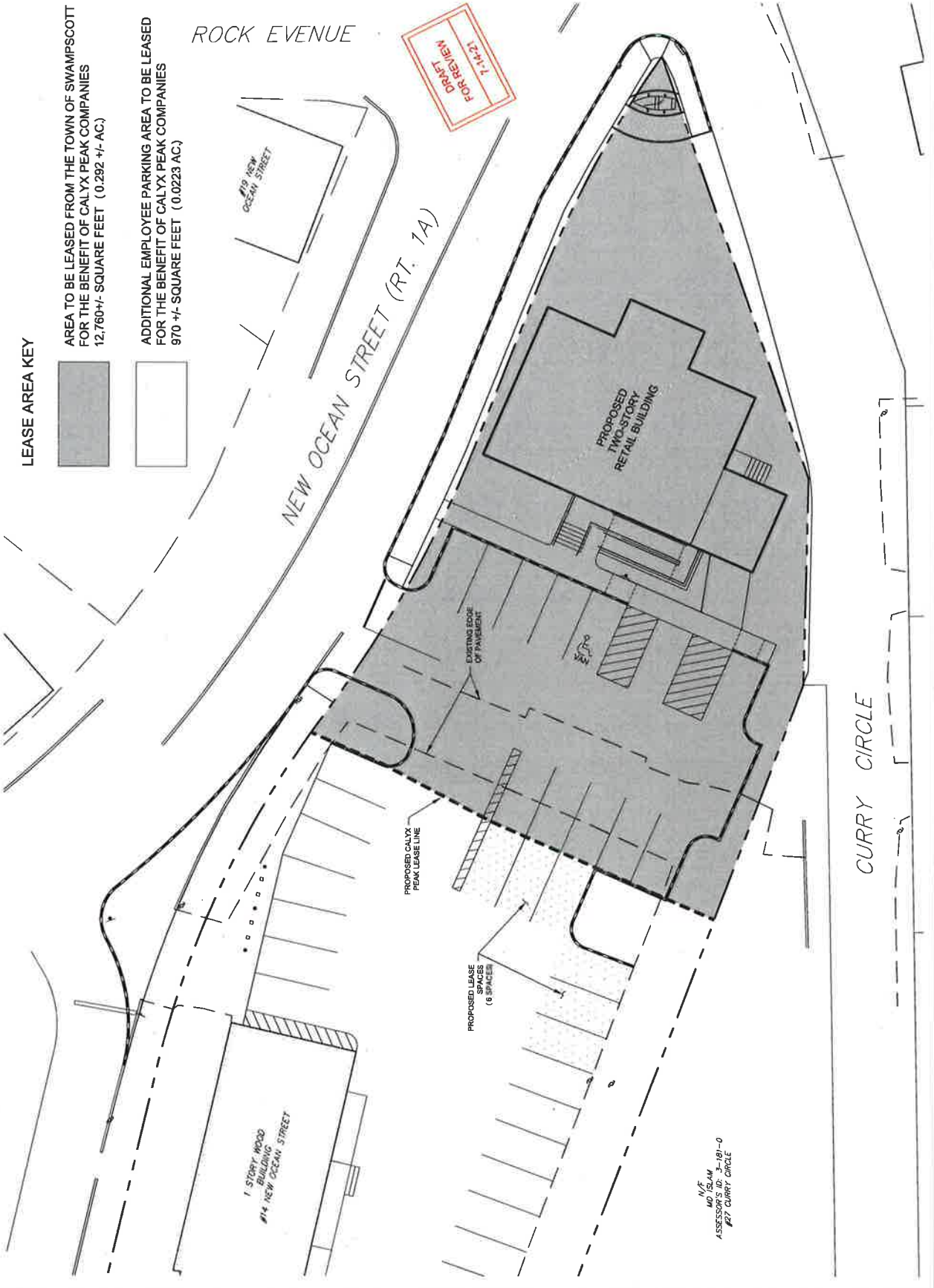
| REVISIONS | |
|-----------|-------------|
| # | DESCRIPTION |
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |

DATE: 7/14/21
SCALE: 1 of 1

LEASE AREA KEY

 AREA TO BE LEASED FROM THE TOWN OF SWAMPSCOTT FOR THE BENEFIT OF CALYX PEAK COMPANIES 12,760 +/- SQUARE FEET (0.292 +/- AC.)

 ADDITIONAL EMPLOYEE PARKING AREA TO BE LEASED FOR THE BENEFIT OF CALYX PEAK COMPANIES 970 +/- SQUARE FEET (0.0223 AC.)



N/E
 M/D ISLAM
 ASSESSOR'S ID: 3-181-0
 #27 CURRY CIRCLE

Inspection report

| | | | | | |
|----------------------------|------------------|---------------|---------------------------|--|-------------|
| Date: 03/21/2008 | P.O.#: | Weather: | Surveyed By: JC | section number: 1 | PSR: |
| Total Pipe Length: | Survey Customer: | System Owner: | Clean Date: | Pre-Cleaned: N No Pre-Cleaning | Map Grid #: |

| | | |
|--|------------------------------|--|
| Street: Stacey Brook Culvert | Flow Control: | Start MH: Culvert |
| City: Swamscott, MA | Year Renewed: | End MH: Culvert |
| Location Code: | Tape/Media #: none | Total length surveyed: 1533 ft |

| | |
|---|---|
| Purpose: F Routine Assessment | Dia/Height: R Rectangular 8'8" |
| Use: | Material: CSB Concrete Segments (bolted) Pipe Joint length: |
| Drain Area: | Lining: Category: |

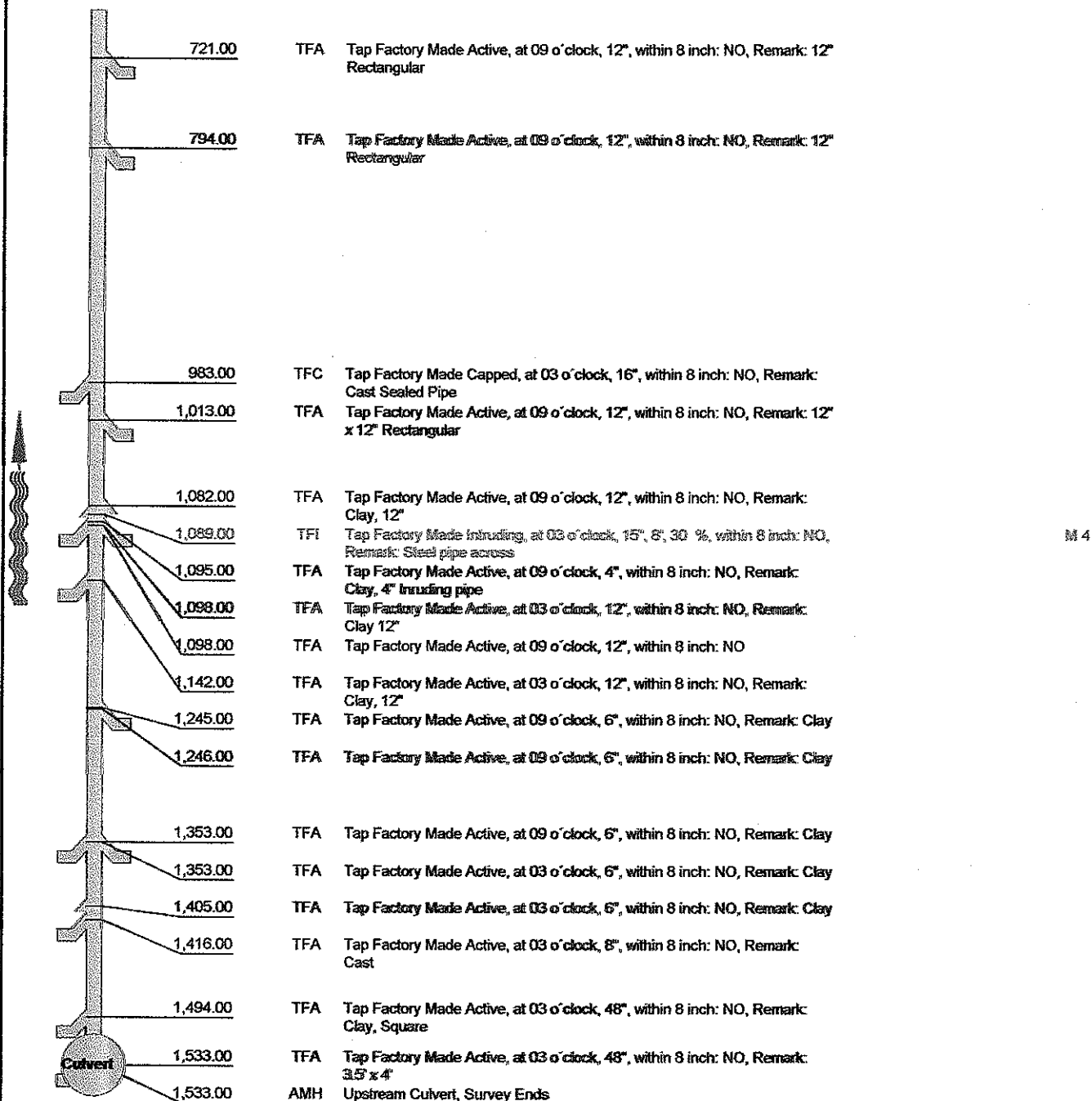
Comment:
Location details:

| 1:1519 | position | code | observation | MPEG | photo | grade |
|--------|----------|------|---|------|-------|-------|
| | | | | | | |
| | 204.00 | TFA | Tap Factory Made Active, at 03 o'clock, 24", within 8 inch: NO, Remark: Concrete 24" | | | |
| | 250.00 | TFA | Tap Factory Made Active, at 09 o'clock, 10", within 8 inch: NO, Remark: Clay, 10" | | | |
| | 270.00 | TFA | Tap Factory Made Active, at 09 o'clock, 6", within 8 inch: NO, Remark: Steel, 6" | | | |
| | 388.00 | TFA | Tap Factory Made Active, at 03 o'clock, 10", within 8 inch: NO, Remark: Clay, 10" | | | |
| | 447.00 | TFA | Tap Factory Made Active, at 03 o'clock, 4", within 8 inch: NO, Remark: Clay, 4" Offset Connection | | | |
| | 496.00 | TFA | Tap Factory Made Active, at 09 o'clock, 12", within 8 inch: NO, Remark: 12" x 12" Rectangular | | | |
| | 558.00 | TFA | Tap Factory Made Active, at 09 o'clock, 12", within 8 inch: NO, Remark: 12" x 12" Rectangular | | | |
| | 610.00 | TFA | Tap Factory Made Active, at 09 o'clock, 12", within 8 inch: NO, Remark: 12" x 12" rectangular | | | |
| | 657.00 | TFA | Tap Factory Made Active, at 09 o'clock, 8", within 8 inch: NO, Remark: 4" x 8" Rectangular | | | |

Inspection report

| | | | | | |
|----------------------------|------------------|---------------|---------------------------|--|-------------|
| Date: 03/21/2006 | P.O.#: | Weather: | Surveyed By: JC | section number: 1 | PSR: |
| Total Pipe Length: | Survey Customer: | System Owner: | Clean Date: | Pre-Cleaned: N No Pre-Cleaning | Map Grid #: |

1:1519 position code observation MPEG photo grade



| | | | | | | | |
|------|------|-----|-----|-----|------|------|------|
| QSR | QMR | SPR | MPR | OPR | SPRI | MPRI | OPRI |
| 0000 | 4100 | 0 | 4 | 4 | 0 | 4 | 4 |