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06 / 05 / 2025

THIS LEASE is made and entered into as of June ___, 2025 (the "**Effective Date**"), between Larchmont Corner, LLC, a New York limited liability company, having an address c/o Developers Consolidated Realty, LLC., 75 S. Greeley Ave., Suite 204, Chappaqua, New York 10514 ("**Landlord**"), and ELM ST LLC, a Connecticut limited liability company having an address of 12 Cecil Place, New Cannan, CT 06840 ("**Tenant**"), with Tenant's principals Spencer Thune and Shannon Shockley each personally and unconditionally guaranteeing all obligations hereunder to the extent set forth in the Limited Guaranty executed simultaneously herewith.

W I T N E S S E T H:

ARTICLE 1. Demised Premises

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, subject to all matters of record and governmental requirements, the land and improvements known as 124 Chatsworth Avenue, Larchmont, New York 10538 (the "**Demised Premises**"), the approximate boundaries and location of which are shown on Exhibit A annexed hereto and made a part hereof. The Demised Premises consists of a single building with a single ground floor, mezzanine, and basement (the "**Building**"). It is expressly agreed that the Demised Premises does not include any air rights, development rights, subsurface rights, nor any space below the basement provided by Landlord, all of which are expressly reserved by Landlord.

ARTICLE 2. Term

Section 2.02 The term (the "**Term**") of this Lease shall commence on the date hereof and continue until 11:59 PM on the last day of the tenth (10) Lease Year (defined below) following the Rent Commencement Date, unless sooner terminated or extended as hereinafter provided. The "**Rent Commencement Date**" shall mean and refer to the earlier of (i) two hundred forty (240) days after Tenant's receipt of construction permits or (ii) the date Tenant opens for business. Tenant shall provide Landlord with schematic plans for its review and approval (such approval not to be unreasonably withheld, conditioned, or delayed) within twenty-one (21) days after the Effective Date. Within ten (10) days following receipt of Landlord's approval of Tenant's schematic plans, Tenant shall apply for a so-called "Change of Use" permit (the "Change of Use Permit"), which application shall expressly exclude any outdoor seating, and Tenant shall use best efforts to obtain such permit. Tenant shall be solely responsible for any and all fees, costs, expenses, charges, and other amounts of any kind whatsoever that are necessary, advisable or related to obtaining the Change of Use Permit, including without limitation addressing and satisfying any and all conditions to the issuance of such Change of Use Permit, regardless of whether such costs are currently known or contemplated. Tenant shall retain an architect or engineer with demonstrated prior experience in successfully obtaining a Change of Use Permit from the Town of Larchmont to prepare and submit the Change of Use Permit application and related documentation. Each of Landlord and Tenant shall reasonably cooperate with the other in connection with pursuing and obtaining the Change of Use Permit, including by promptly providing any information or documentation reasonably requested by the other party or any governmental authority. If Tenant does not obtain the Change of Use Permit within one hundred eighty (180) days after application therefof, Landlord shall have the option to pursue the Change of Use Permit on behalf of Tenant, at Tenant's sole cost and expense. Should Landlord thereafter not receive the Change of Use Permit within an additional one hundred eighty (180) days, or should Landlord determine in its sole and absolute discretion that obtaining the "Change of

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Use" permit is not feasible or commercially reasonable, Landlord shall have the sole right to terminate the lease upon thirty (30) days' written notice to Tenant. Furthermore, if Tenant has not received the "Change of Use" permit for the Demised Premises within one hundred eighty (180) days of applying therefor, and Landlord has not exercised its right to take over the process to obtain the Change of Use Permit, Tenant shall have the right to terminate this Lease upon thirty (30) days' written notice to Landlord, provided that during such 30 day period, Landlord does not notify Tenant that it will take over the process and in which case, the 180 day period shall then begin. Should the Change of Use Permit be received within such thirty (30) day termination period, the lease termination shall be rescinded, and the lease shall remain in full force and effect.

Tenant shall provide Landlord with full construction plans for its review and approval (such approval not to be unreasonably withheld, conditioned, or delayed) within sixty (60) days following receipt of the Change of Use permit. Tenant shall then submit for all construction permits within ten (10) business days after Landlord has approved Tenant's full construction plans. Should Tenant not receive its construction permits for the Demised Premises within sixty (60) days of submittal, or should Tenant fail to diligently pursue such permits, Landlord shall have the option to pursue permits on behalf of Tenant, at Tenant's sole cost and expense. Should Landlord not receive the applicable permits within sixty (60) days, or should Landlord determine in its sole and absolute discretion that obtaining applicable permits is not feasible or commercially reasonable, Landlord shall have the sole right to terminate the lease upon thirty (30) days' written notice to Tenant. Furthermore, if Landlord has not exercised its right to take over the permitting process, if Tenant has not received its construction permits for the Demised Premises within one hundred twenty (120) days of submittal, Tenant shall have the right to terminate this Lease upon thirty (30) days' written notice to Landlord, provided that during such 30 day period, Landlord does not notify Tenant that it will take over the process and in which case, the 120 day period shall then begin. Should permits be received within such thirty (30) day termination period, the lease termination shall be rescinded and the lease shall remain in full force and effect. Tenant shall copy Landlord, and Landlord shall copy Tenant, on all correspondence with the municipality.

From the Delivery Date until the Rent Commencement Date, Tenant shall not be required to pay Fixed Annual Rent; provided, however, that all other terms and conditions of this Lease shall be in full force and effect during the Fixturing Abatement Period. Tenant's payment of certain components of Additional Rent from the Delivery Date until the Rent Commencement Date are set forth in the following paragraph.

Beginning on the ninety-first (91st) day following the last of the Delivery Date and Tenant's application for the Change of Use Permit, if the Change of Use Permit has not yet been obtained and the Lease has not been terminated pursuant to the terms herein, Tenant shall commence payment of fifty percent (50%) of all Taxes and utility charges applicable to the Demised Premises. Following the date the Change of Use Permit is obtained, if any, and continuing through the day immediately preceding the Rent Commencement Date, Tenant shall pay twenty-five percent (25%) of all Taxes applicable to the Demised Premises. All such amounts shall be paid in accordance with the applicable provisions of this Lease governing the payment of Additional Rent.

Section 2.03. If the first day on which any monthly charge under this Lease (e.g. Fixed Annual Rent) is due is not the first day of a calendar month, then the respective charge(s) for the partial calendar month at the beginning of the Term shall be prorated on a per diem basis based on a 30-day month for that partial month.

Section 2.04 Tenant shall have the right to extend the Term of this Lease for one (1) period of ten (10) years (the "**Extension Term**") by giving written notice to that effect to Landlord not less than three hundred

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sixty-five (365) days prior to the expiration of the original Term, provided however, that (i) as of the date of such notice and as of the date of the commencement of the Extension Term, this Lease shall be in full force and effect, (ii) no default shall then exist beyond the expiration of any applicable notice or cure period, and (iii) Tenant shall then be open and operating for business in the Demised Premises. The Extension Term shall commence immediately upon the expiration of the original Term, and upon all of the covenants, agreements and conditions herein set forth. All references in this Lease to the Term shall include the Extension Term if exercised.

ARTICLE 3. Delivery Date and Fixturing Period

Section 3.01. "**Delivery Date**" shall mean the date upon which Landlord notifies Tenant by email or other writing that the Demised Premises are available for occupancy. Within three (3) business days following the Delivery Date (i) Tenant shall provide to Landlord certificate(s) of Tenant's insurance showing the coverages required by this Lease, and (ii) Tenant shall place all of the utility accounts serving the Leased Premises into Tenant's name. Items (i) and (ii) are referred to herein as "**Tenant's Delivery Items**." Upon receipt by Landlord of evidence of completion of Tenant's Delivery Items, Landlord will promptly provide keys to the Leased Premises to Tenant. There shall be no delay in the Delivery Date due to Tenant's failure to complete Tenant's Delivery Items within five (5) business days following the Delivery Date.

Section 3.02. Commencing on the Delivery Date, Tenant shall have possession of the Demised Premises for the purposes of improving the same for the operation and use of Tenant's business and the operation of said business to the public if so ready.

ARTICLE 4. Fixed Annual Rent

Section 4.01. Tenant agrees to pay to Landlord the minimum rent set forth in this Section (herein, the **Fixed Annual Rent** set forth below during the Term in equal monthly installments, on or before the first day of each month in advance at the office of Landlord or at such other place designated by Landlord, without any notice or demand therefor, and without any abatement, deduction, counterclaim, recoupment or setoff whatsoever (except and only in those specific instances this Lease provides to the contrary), time being of the essence with respect to such payments. The Fixed Annual Rent shall be as follows:

Lease Year	Fixed Annual Rent	Fixed Annual Rent Monthly Installments
Initial Term:		
1	$ 196,170.00	$ 16,347.50
2	$ 202,055.10	$ 16,837.93
3	$ 208,116.75	$ 17,343.06
4	$ 214,360.26	$ 17,863.35
5	$ 220,791.06	$ 18,399.26
6	$ 227,414.80	$ 18,951.23
7	$ 234,237.24	$ 19,519.77
8	$ 241,264.36	$ 20,105.36
9	$ 248,502.29	$ 20,708.52
10	$ 255,957.36	$ 21,329.78
Extension Term (subject to Tenant's proper exercise of		

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Extension Option pursuant to Section 2.04 of the Lease):		
11	$ 281,553.09	$ 23,462.76
12	$ 281,553.09	$ 23,462.76
13	$ 281,553.09	$ 23,462.76
14	$ 281,553.09	$ 23,462.76
15	$ 281,553.09	$ 23,462.76
16	$ 309,708.40	$ 25,809.03
17	$ 309,708.40	$ 25,809.03
18	$ 309,708.40	$ 25,809.03
19	$ 309,708.40	$ 25,809.03
20	$ 309,708.40	$ 25,809.03

Section 4.03. Intentionally Deleted

Section 4.04. As used herein, the term "**Lease Year**" is defined as the twelve (12) month period beginning with the Rent Commencement Date and succeeding anniversaries thereof, except that if the Rent Commencement Date falls on a date other than the first day of a calendar month, then Lease Year 1 shall be extended to the last day of the calendar month in which the first anniversary of the Rent Commencement Date occurs, so that Lease Year 2 and all subsequent Lease Years shall commence on the first day of a calendar month and end on the last day of a calendar month.

ARTICLE 5. Intentionally Deleted

ARTICLE 6. Landlord's Work

Tenant is accepting the Demises Premises in its current "AS IS, WHERE IS" condition with all faults and defects, whether patent or latent, subject only to Landlord's obligation to deliver the space in broom clean condition. Tenant acknowledges that it has fully inspected the Demised Premises, had the opportunity to conduct all desired due diligence, and accepts the same without any representations or warranties from Landlord, express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, habitability, suitability for restaurant use, or compliance with laws, and Tenant assumes all risks associated with the condition of the Demised Premises. Although on the Delivery Date, the Demised Premises shall be delivered to Tenant in “as-is” condition, Tenant’s acceptance of possession of the Demised Premises shall in no way modify or amend the maintenance, repair, and replacement obligations of Landlord under this Lease (For illustrative purposes, although Tenant shall nonetheless be required to take possession of the Demised Premises when delivered, if, on the Delivery Date, there is a hole in the roof above the Demised Premises, Landlord shall still be responsible for fixing the same).

ARTICLE 7. Tenant's Work

It is expressly agreed and understood that Tenant, at its sole cost and expense, on or before the expiration of the Fixturing Abatement Period, shall perform certain items of work with respect to the Demised Premises in accordance with plans and specifications approved in advance by Landlord, such approval not to be unreasonably withheld, conditioned, or delayed. Landlord shall respond to Tenant's request for approval within ten (10) business days after receipt thereof. If Landlord fails to respond within such ten

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(10) business day period, Tenant may send a second notice to Landlord (which notice must be sent via email to daniel@developerscr.com and must contain the following text in bold font: "SECOND NOTICE - FAILURE TO RESPOND WITHIN FIVE (5) BUSINESS DAYS SHALL BE DEEMED APPROVAL"). If Landlord fails to respond to such second notice within five (5) business days after receipt thereof, Tenant's plans and specifications shall be deemed approved by Landlord. Any improvements to the Demised Premises made by Tenant are to be made by Tenant at its sole cost and expense and shall be subject to the provisions of this Lease as are applicable. Together with any requests for approval of improvements, Tenant shall submit plans and specifications prepared by an architect containing an architectural stamp (or a sketch for minor improvements) for Landlord's approval. All plans required to be submitted by Tenant to Landlord under this Section or under any other provision of this Lease shall be submitted by Tenant in portable document format (so-called "pdf" format) and/or in full-size paper format. Such plans shall be updated to reflect any changes to them, and updated plans shall be provided to Landlord. Any subsequent plans or updates to existing plans prepared in connection with Tenant's work under this Lease shall be delivered to Landlord whether or not Landlord's consent to such plans is required hereunder. Tenant warrants that all work done by it to and upon the Demised Premises will be performed in a first class, good and workmanlike manner, lien free, using new materials, and in strict accordance with applicable law. Prior to the commencement of any work in the Demised Premises (whether during the Fixture Abatement Period or otherwise), Tenant's contractors, including any sign contractors, shall provide Landlord with a certificate of insurance naming Landlord and Landlord's managing agent Developers Consolidated Realty LLC as additional insureds. Landlord's approval of any plans, specifications or drawings submitted by Tenant for approval pursuant to any provision of this Lease (or otherwise) shall not constitute a representation or warranty on the part of Landlord as to the completeness, design, sufficiency or compliance thereof with applicable governmental laws, statutes, ordinances, regulations or the common law, nor shall any such submission by Tenant to Landlord for approval create any duty on the part of Landlord to advise Tenant with respect thereto. During the Fixturing Abatement Period, Tenant shall perform all interior work required in connection with the construction of a prototypical Riko's full-service pizza restaurant. This work shall include, without limitation, improvements to the HVAC and mechanical systems, installation of a commercial kitchen with pizza ovens, a bar area, dining room improvements, renovation of the bathrooms, and installation of new lighting, flooring, sound system, storefront and entry door. Landlord shall provide Tenant with a tenant improvement allowance of One Hundred Ninety-Six Thousand One Hundred Seventy Dollars ($196,170.00) (the "Tenant Allowance"). The Tenant Allowance shall be disbursed in two draws as follows: (i) First Draw: Upon (a) completion of fifty percent (50%) of Tenant's Work, as certified by Tenant's architect, and (b) submission of partial lien waivers from Tenant's general contractor and subcontractors performing at least $5,000.00 worth of work at the Demised Premises and paid invoices; and (ii) Final Draw: Upon (a) completion of Tenant's Work as evidenced by a final certificate of occupancy and any other approvals required by local government agencies for Tenant's operation (or the municipal equivalents thereof that confirm Tenant's Work has been properly performed), (b) submission of final lien waivers and paid invoices from the general contractor, (c) Landlord's receipt of first full month's Fixed Annual Rent and Additional Rent (beyond any prepaid amounts), and (d) Tenant opening for business. Any costs to perform Tenant's Work in excess of the Tenant Allowance shall be Tenant's sole responsibility.

ARTICLE 8. Use and Operation

Section 8.01. Commencing on the Delivery Date and continuing thereafter, Tenant shall use the Demised Premises for the operation of a prototypical Riko's full-service pizza restaurant, with the additional right (but not obligation) to later apply for and obtain permits to provide outdoor seating and to serve alcohol for on-premises consumption. The initial Change of Use Permit application shall be for indoor restaurant seating

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only, without outdoor seating . Tenant's inability to obtain or maintain any permits or licenses for outdoor/sidewalk seating and/or use shall not constitute a failure of condition, constructive eviction, or give rise to any right to terminate this Lease or receive any rent abatement (the "**Permitted Use**"), but subject to the limitations on use contained in this Lease. Nothing contained herein shall be construed as a representation on the part of Landlord that Tenant's use of the Premises is a permitted use and it shall be Tenant's obligation, at Tenant's sole cost and expense, to make application for and to obtain any and all certificates and/or permits to permit Tenant's use from any governmental agencies having jurisdiction over the Demised Premises. Tenant shall ensure that all operations comply with the applicable health codes and regulations and shall make the premises available for inspection by health department officials as required. Tenant's failure to adhere strictly to the Permitted Use, as defined herein, shall, following receipt of written notice from Landlord and the applicable cure period, constitute an event of default, a breach of a substantial obligation of the terms of this Lease and objectionable conduct. Tenant shall not use or suffer the use of the Demised Premises for any other purpose. Additionally, Tenant agrees the Demised Premises shall not be used for any of the uses set forth on Exhibit B. This Article shall directly bind any successors in interest to Tenant. Tenant shall be entitled to, without penalty, cease continuous operation at the Demised Premises: (i) due to force majeure events beyond Tenant's reasonable control, (ii) due to casualty or governmental taking, (iii) for inventory control purposes (not to exceed three [3] days in any twelve [12] month period), and (iv) for any necessary repairs to or permitted renovation of the Demised Premises ("**Permitted Closures**"). In all instances, however, Tenant's obligations under this Lease including but not limited to pay Rent shall not be affected by Permitted Closures.

Section 8.02. Tenant shall be solely responsible for obtaining and procuring, at its sole cost and expense, any and all licenses, permits and/or governmental approvals which may be required for the lawful conduct of Tenant's business in the Demised Premises in accordance with the terms of this Lease.

Section 8.03. Tenant shall not use or occupy or permit the Demised Premises to be used or occupied, nor do or permit anything to be done in or on the Demised Premises, in a manner which could in any way make void any insurance then in force with respect thereto, increase any insurance premiums, or which would make it impossible to obtain fire or other insurance thereon, or would cause or be apt to cause structural injury to the Demised Premises or any part thereof, or would constitute a public or private nuisance. Tenant shall not use or occupy or permit the Demised Premises to be used or occupied, in whole or in part, in a manner which violates any Legal Requirement.

Section 8.04. Tenant agrees to comply with all applicable provisions of the New York State Sanitary Code, including those pertaining to food handling, storage, preparation, and employee hygiene. Tenant shall ensure that all food safety protocols are observed to prevent contamination and ensure the health and safety of patrons.

ARTICLE 9. Additional Rent

Section 9.01. "**Additional Rent**" shall mean all sums of money other than Fixed Annual Rent as shall become due from and be payable by Tenant hereunder whether or not such sums are owed to Landlord or a third party, and regardless of whether any such sums are designated as Additional Rent. Landlord shall have the same rights and remedies for Tenant's failure to pay any Additional Rent as for Tenant's failure to pay any Fixed Annual Rent. For purposes of this Lease, "Additional Rent" shall include, without limitation, Tenant's obligation to pay the Taxes, Property Management Fee and Insurance Premiums, each as hereinafter defined. Additional Rent shall be paid by Tenant regardless of whether Tenant may be partially or completely exempt

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from the payment of any such charges for any reason. Tenant's obligation to pay its share of Additional Rent shall be absolute and unconditional without any right of setoff or deduction.

Section 9.02. "**Rent**" shall mean and include Fixed Annual Rent and all Additional Rent. All Rent shall be made payable to Landlord at 75 S. Greeley Ave., Suite 204, Chappaqua, New York 10514, or at such other address or by such other method (including electronic funds transfer) as designated in writing by Landlord, and shall be paid without notice, demand, deduction, offset or counterclaim (except and only to the extent otherwise set forth in this Lease).

Section 9.03. In addition, Tenant shall pay as Additional Rent, any property management fee paid by Landlord to a third-party property manager, such fee not to exceed three (3%) of the Fixed Annual Rent (the "Property Management Fee"). Such Property Management Fee shall be paid by Tenant monthly or as otherwise invoiced by Landlord.

ARTICLE 10. Taxes

Section 10.01. Except as otherwise set forth in this Lease, commencing on the Rent Commencement Date and throughout the Term of this Lease, Tenant shall be obligated and hereby covenants to pay, as Additional Rent, all real estate taxes (including expenses directly incurred by Landlord in contesting the validity of or in seeking a reduction in, or in seeking to prevent an increase in any such taxes or assessments, but in no event shall Tenant's contribution to such costs exceed the savings in real estate taxes achieved by Landlord), water and sewer rentals, duties and/or charges, assessments, betterments, levies or other governmental charges, general and special and all other like impositions or charges, ordinary or extraordinary, of any kind and nature whatsoever, whether paid in a single payment or in installments (at Landlord's sole election), including any tax that may be levied on rents received by Landlord (but only if assessed in lieu of, and not in addition to, amounts currently assessed as Taxes), levied or assessed on the Demised Premises or any part thereof or interest therein, or Landlord's interest with respect thereto, or use, occupancy or other possession thereof and the improvements thereon (hereinafter collectively referred to as "**Taxes**"). Landlord shall provide Tenant with a copy of the bill(s) for Taxes and Tenant shall pay Taxes directly to the applicable taxing authority within thirty (30) days thereafter, but in all events prior to the day when any such tax or any installment thereof may be paid without interest or penalty so long as Landlord has timely provided Tenant with the tax bill.

Section 10.02. Landlord shall have the sole, absolute and unrestricted right, but not the obligation, to contest the validity or amount of any tax by appropriate proceedings, and Tenant shall reasonably cooperate with such proceedings and provide any necessary documentation or information at Tenant's expense, and if Landlord shall voluntarily institute any such contest it shall have the sole, absolute and unrestricted right to settle any negotiations, contest, proceeding or action upon whatever terms Landlord may in its sole discretion determine.

ARTICLE 11. Maintenance of the Demised Premises

Section 11.01. Except as otherwise expressly provided herein regarding Landlord's structural obligations, and subject to the provisions and conditions contained herein, Tenant shall be responsible for one hundred percent (100%) of all operating expenses of the Demised Premises ("Operating Expenses"). Landlord shall

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have no obligation to maintain the Demised Premises except as specifically set forth in Section 11.02. Commencing on the Delivery Date and throughout the Term of this Lease, Tenant agrees to cause to be performed and pay all costs and expenses of every kind and nature paid or incurred in operating, managing, cleaning, signing, painting, protecting, equipping, lighting, repairing, replacing and maintaining the Demised Premises. Such costs and expenses (collectively, "Maintenance Costs") shall include, without limitation: cleaning; fire and police protection and general security (including compliance with requirements of insurers); repairing and replacing paving; keeping the Demised Premises and sidewalks and outdoor areas properly supervised, drained, reasonably free of snow, ice, rubbish and other obstructions (including, but not limited to, the removal of snow and/or ice from the roof(s) and gutters of the Building and the transportation of snow and/or ice from any location within the Demised Premises to locations outside of the Demised Premises), and in a neat, clean, orderly and sanitary condition; the maintenance of any and all fire protection systems servicing the Demised Premises, costs of inspecting, testing, removing and/or disposing of regulated materials for compliance with health, safety and/or environmental laws and regulations; any plumbing or sewer work including, but not limited to, costs and expenses relating to the maintenance, repair, servicing and pumping of any septic system or holding tank servicing the Demised Premises and/or the connecting of the Demised Premises sewer line to the municipal sewer system; performing any capital improvements required by law, reasonably deemed necessary by Landlord, or required for the operation of a restaurant, including but not limited to kitchen equipment, ventilation systems, and grease traps); constructing, maintaining and repairing of on-site and off-site traffic controls; maintaining adequate roadways, entrances and exits; maintaining any plantings and landscaped areas; repair and replacement of the HVAC system; management and administrative fees incurred by Landlord for property management and related services for the Demised Premises, if any, maintenance and repair of all utilities and utility conduits situated within the land and improvements of the Demised Premises, unemployment and social security taxes; fees and costs for any easements or rights of way with abutting property owners or with governmental and/or non-governmental agencies; fees and costs for required licenses and permits and for compliance with governmental laws, ordinances and regulations; operation of equipment supplying music to the Demised Premises, depreciation of machinery and equipment used in the operation and maintenance of the Demised Premises and personal property taxes and other charges incurred in connection with such equipment. Notwithstanding anything contained herein to the contrary, all repairs and replacements made by Tenant shall be of the same or better quality, design and class as the original work. All cutting and patching of the roof area required for any reason whatsoever shall be previously approved by Landlord and performed by a roofing contractor reasonably acceptable to Landlord.

11.02. During the Term of this Lease, Landlord's repair and maintenance obligations shall be limited to (i) maintenance, repair and replacement of the structural components of the Demised Premises (excluding any replacements necessitated by Tenant's negligence or willful misconduct, but subject to any waivers contained herein), (ii) the maintenance and repair of all utilities and utility conduits serving the Demised Premises, but situated outside of the land and improvements of the Demised Premises, (iii) maintenance, repair and replacement of the roof, roof membrane, gutters, and downspouts. As set forth in Article 19, the cost of Landlord's insurance shall be included in Operating Expenses and reimbursed by Tenant as Additional Rent. Any insurance proceeds received by Landlord for repairs or replacements shall be applied to reduce Operating Expenses, except that insurance proceeds for structural repairs and replacements not caused by Tenant shall be retained by Landlord. Notwithstanding the foregoing, in the event that any of said repairs are required due to the act or neglect of Tenant, its agents, servants, employees, licensees, invitees or independent contractors, then it shall be Tenant's obligation to reimburse Landlord for the entire cost and expense incurred by Landlord in performing such repairs, plus a fifteen percent (15%)

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administrative fee, within ten (10) days of receipt of Landlord's invoice.

ARTICLE 12. Services, Utilities, HVAC and Electricity

Section 12.01. From and after the receipt of the Change of Use Permit, Tenant shall be solely responsible for and promptly pay all charges for heat, water, gas, electricity or any other utility used or consumed in the Demised Premises and for any connection or usage charges associated with its use, including any deposits, connection fees, or capacity reservation charges required by utility providers. Tenant shall, on or before Delivery Date, pay to the applicable utility companies all deposits required to separately meter the consumption of utility services within the Demised Premises, and shall provide Landlord with written confirmation that utility services have been placed in Tenant's name. Tenant shall maintain all utility services without interruption throughout the Term, and any interruption of utilities due to non-payment shall constitute an Event of Default under this Lease. Notwithstanding anything to the contrary contained in this Lease, if utilities serving the Demised Premises are disrupted due solely to the negligence or acts of Landlord, its agents, contractors, servants or employees, Landlord shall promptly restore the affected utilities. If Landlord does not restore the disrupted utilities within forty-eight (48) or more consecutive hours after Landlord has received Notice of the disruption from Tenant, and as a result the Leased Premises become untenantable so that Tenant is unable to operate from the Demised Premises, Rent shall abate during the period commencing on the expiration of the aforementioned forty-eight (48) hours and ending on the date Tenant is able to resume conducting its business. Landlord shall not be liable for consequential damages resulting from any disruption of utilities, and no disruption of utility service shall constitute a termination of this Lease or a constructive or actual eviction of Tenant.

Section 12.02. Tenant covenants and agrees that at all times its use of electric current shall not exceed the capacity of existing feeders to the Demised Premises or the risers or wiring installation or the then-existing capacity of any of the electrical conductors and equipment in or otherwise serving the Demised Premises, and Tenant may not use any electrical equipment which, in Landlord's opinion, reasonably exercised, will overload such installations. In order to insure that such capacity is not exceeded and to avert a possible adverse effect upon the electric service, Tenant shall not, without Landlord's prior written consent in each instance, which may be granted or withheld in Landlord's sole and reasonable discretion, connect any additional fixtures, appliances or equipment (other than lamps, fractional horse power appliances and similar items of small power consumption) to the electric distribution system for the Demised Premises or make any alteration or addition to the electric system of the Demised Premises existing as of the Delivery Date. Should Landlord grant such consent, all additional risers or other equipment required therefor shall be installed by Tenant and the cost thereof shall be paid by Tenant.

Section 12.03. Tenant shall maintain a service contract on the HVAC system with quarterly inspections and preventative maintenance, with inspection reports provided to Landlord within ten (10) days of each inspection, and shall provide Landlord with a copy of such service contract with a licensed HVAC contractor and evidence within ten (10) days of demand of Landlord that the system has been serviced as provided for under the contract. Tenant shall notify Landlord of the identity of any contractor that Tenant intends to use to service, repair or replace the HVAC system serving the Premises, provided, however, prior to Tenant engaging any contractor to perform work on the HVAC system, Landlord shall have the right to approve (i) the nature and scope of the contemplated repair or replacement, (ii) the estimated cost of the repair or replacement, and (iii) the identity of the contractor performing the work. Tenant shall provide Landlord with a copy of any invoices for the repair or replacement of the HVAC system along with evidence

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that the same has been paid in full. In the event of the replacement of the HVAC system, all warranties shall run in favor of Landlord and, if permitted, in favor of Tenant as well.

Section 12.04. If Tenant refuses or neglects to make any such repair within the prescribed time for curing of defaults under this Lease, after written demand (or in the event of an emergency, without prior demand or cure period), Landlord may make such repairs without liability to Tenant for any loss or damage that may accrue to Tenant's merchandise, fixtures, or other property or to Tenant's business by reason thereof, and Tenant shall reimburse Landlord for such repairs plus a 15% administrative fee, and upon completion thereof, Tenant shall pay Landlord's cost for making such repairs upon presentation of a bill therefor, as Additional Rent. Notwithstanding the foregoing, Landlord shall have the right, but not the obligation, to make any such repairs that Tenant is obligated to make under this Section without liability to Tenant for any loss or damage that may accrue to Tenant's merchandise, fixtures, or other property or to Tenant's business by reason thereof, and upon completion thereof, Tenant shall pay Landlord's cost for making such repairs upon presentation of a bill therefor, as Additional Rent.

ARTICLE 13. Security Deposit

Section 13.01. Tenant shall deposit with the Landlord upon execution of this Lease a sum equal to thirty-two thousand six-hundred and ninety five dollars ($32,695.00) as security. This security deposit shall not be considered an advance payment of rent, a limitation of Tenant's liability under the Lease, nor shall it preclude the Landlord from pursuing any other remedies available under the Lease or applicable law. Tenant waives any right to apply the security deposit as rent.

Section 13.02. The security deposit shall be held in accordance with Section 7-103 of the New York General Obligations Law in an interest-bearing account at a FDIC-insured banking organization located in New York State. The Landlord shall be entitled to 1% per annum of any interest earned on the security deposit as an administrative fee, with any remaining interest added to and held as part of the security deposit, all in accordance with Section 7-103 of the New York General Obligations Law.

Section 13.03. In the event of any default by Tenant, including but not limited to non-payment of rent or breach of any Lease provision, the Landlord may, without notice or demand to Tenant, apply all or part of the security deposit to any amounts owed by the Tenant or to cure any default, and such application shall not cure the default or waive any of Landlord's rights or remedies hereunder. Tenant shall replenish the security deposit to its original amount within five (5) business days of written notice from Landlord, and failure to do so shall constitute an additional default under this Lease.

Section 13.04. The security deposit, or any remaining balance thereof, shall be returned to the Tenant within thirty (30) days after the later of (i) the Lease expiration or termination, (ii) Tenant's full vacation and surrender of the premises in accordance with this Lease, or (iii) Tenant's provision of written notice of their forwarding address, provided that the Tenant has complied with all terms of this Lease and no amounts are due to the Landlord. Any costs, expenses, or damages incurred by the Landlord to restore the premises to the condition required by the Lease, including but not limited to cleaning, repairs, replacement of damaged items, unpaid rent, late charges, utilities, and reasonable attorneys' fees, shall be deducted from the security deposit before any refund is made.

ARTICLE 14. Tenant Alterations

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Tenant shall not make any alterations, additions, or improvements to the Demised Premises without Landlord's prior written consent, which may be granted or withheld in Landlord's sole discretion for any alterations affecting structural elements, building systems, or the exterior of the premises, and which shall not be unreasonably withheld for purely cosmetic alterations. Any approved alterations shall be made at Tenant's sole expense, in compliance with all applicable laws and regulations, and in a workmanlike manner by licensed and insured contractors approved by Landlord. Tenant shall indemnify, defend and hold Landlord harmless from any claims, damages or liabilities arising from such non-compliance. Tenant shall be responsible for obtaining all necessary permits and approvals. Upon termination of the Lease, all alterations shall become the property of Landlord.

Notwithstanding anything to the contrary, the parties hereby acknowledge and agree: (i) that Tenant shall be permitted to paint, decorate and perform any non-structural, interior alteration from time to time during the term of the Lease (which costs less than $25,000.00) without Landlord's consent and (ii) that Tenant shall not be required to remove any initial improvements to the Demised Premises and shall not be required to remove any subsequent improvements unless, at the time Landlord provides any required consent for same, Landlord also notifies Tenant that Tenant shall be required to remove such subsequent improvement(s) at the expiration of the term of the Lease. Notwithstanding the foregoing, Tenant must obtain Landlord's consent for any major and substantive alterations to the plumbing, electrical or mechanical systems serving the Demised Premises, or for any changes to the structural elements of the Demised Premises. Landlord's approval hereunder (if required) shall not be unreasonably withheld or delayed.

ARTICLE 15. Compliance with Legal Requirements

Tenant shall protect, hold harmless, defend and indemnify Landlord, its agents from and against all costs, fines, penalties, claims, damages, and expenses (including without limitation reasonable attorneys' fees) of every kind and nature arising out of any failure by Tenant to comply with any applicable Legal Requirements. Without limiting the generality of the foregoing, Tenant, at its expense, shall install and maintain fire extinguishers and other fire protection devices and alarm systems (such as Ansul and strobe systems) as may be required from time to time for any reason (including without limitation inspections from time to time) by any fire marshal or other governmental official or governmental agency having jurisdiction or the underwriters insuring the Demised Premises, shall cure any violations and close out any open permits involving the Demised Premises irrespective of whether the same predate this Lease, and shall comply with all requirements of the Americans with Disabilities Act (as same may be amended from time to time) pertaining to the Demised Premises, including without limitation those requirements pertaining to doors and doorways. No abatement, diminution or reduction of Rent shall be claimed by or allowed to Tenant for any inconvenience, interruption, cessation or loss of business caused directly or indirectly by any Legal Requirement. Tenant shall, at its sole cost and expense, obtain and keep in full force and effect any and all necessary permits, licenses, certificates and other authorizations required in connection with the lawful and proper use, occupancy, operation and management of the Demised Premises, and Tenant shall be responsible for all license, permit, and other fees levied or imposed in connection with same. Tenant shall comply with all applicable Occupational Safety and Health Administration (OSHA) standards and ensure that all employees receive necessary health and safety training. This includes training on emergency procedures, proper food handling, and the use of personal protective equipment as required by law.

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ARTICLE 16. Indemnification

Section 16.01. Except to the extent of any negligence or willful misconduct of Landlord, its agents, contractors, or employees (but subject to any waivers or releases contained in this Lease), Landlord shall not be responsible or liable to Tenant, or any person claiming by, through or under Tenant for any loss of, damage or injury to any property, fixtures, business, merchandise or decorations or to any person or persons at any time on the Demised Premises from any cause whatsoever, whether foreseeable or unforeseeable, including but not limited to theft, fire, explosion, falling plaster, bursting, breakage, leakage, steam, gas, electricity, water, dampness, sewerage, lightning, rain, wind, snow, acts of god, or force majeure events, whether the same may leak into, issue or flow from any part of the Demised Premises or from pipes, plumbing work, or the roof, street, or subsurface, or from any other place; nor shall Landlord be in any way responsible or liable to Tenant, or any person claiming by, through or under Tenant in case of any accident or injury including death to any of Tenant's employees, agents or invitees or to any person or persons in or about the Demised Premises. Landlord shall not be liable for any latent, patent or any other defects in the Demised Premises. There shall be no allowance to Tenant for a diminution of rental value and no liability on the part of Landlord by reason of inconvenience, annoyance or injury to business arising from Landlord or Tenant making or failing to make any repairs, alterations, additions or improvements.

Section 16.02. Tenant agrees to indemnify and hold harmless Landlord, its members, managers, officers, directors, partners, employees, agents and any mortgagee or lessor of the Demised Premises or any portion thereof, from and against any and all claims, actions, damages, liabilities, losses, costs and expenses, including reasonable attorneys' fees and litigation costs, that arise out of or in connection with (i) the performance, use, occupancy, repair, maintenance or control of the Demised Premises or any part thereof or the property used by Tenant, or (ii) the negligence or willful misconduct of Tenant or Tenant's agents, employees, contractors, concessionaires, licensees, customers, invitees, subtenants or assignees, or (iii) any default, breach, violation or non-performance of this Lease or any provision hereof by Tenant, or (iv) any injury to person or property or loss of life sustained in or about the Demised Premises. Tenant shall, at its own cost and expense, pay any and all legal fees and other expenses incurred by, and defend any and all actions, suits and proceedings which may be brought against, and pay, satisfy and discharge any and all judgments, orders and decrees which may be made or entered against, Landlord, its officers, directors, partners, employees, agents, and any mortgagees or lessors of the Demised Premises or any portion thereof with respect to, or in connection with, any of the foregoing. Without limiting the foregoing, Landlord shall have the right to defend and settle any claims against Landlord or the Demised Premises with counsel of its own choosing, and pay any judgments and settlements related thereto, in which event Tenant shall reimburse Landlord, as Additional Rent, for all the costs and expenses thereof (including without limitation legal fees and the amount of any such judgment or settlement) plus interest at the maximum rate allowed by law. The comprehensive general liability coverage maintained by Tenant pursuant to this Lease shall specifically insure the contractual obligations of Tenant as set forth in this Section and as provided in this Lease. This Article 16 shall survive the termination of the Lease.

Notwithstanding anything to the contrary, during any period that Landlord enters the Demised Premises in the exercise of its rights and/or obligations under this Lease, Landlord shall indemnify, defend, protect and hold Tenant, Tenant’s agents and employees harmless from and against all claims, losses and expenses (including reasonable attorneys’ fees), arising out of or in connection with the negligence or willful misconduct of Tenant, its agents, contractors, or employees. In case any action or proceeding is brought against Tenant or its employees, agents or contractors by reason of any of the foregoing, Landlord shall, at Landlord's sole cost and expense, resist or defend such action or proceeding. This indemnification shall survive the termination of the

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ARTICLE 17. Access

Landlord shall have the right to enter upon and show the Demised Premises at any time during the Term upon not less than 48 hours' prior written notice (except in emergencies) to any prospective purchasers or mortgagees of the Demised Premises or this Lease, and may enter upon the Demised Premises, or any part thereof, for the purpose of ascertaining the condition thereof (or the condition of any roof or basement accessed through the Demised Premises) or for ascertaining whether Tenant is observing and performing the obligations assumed by Tenant under this Lease. Landlord shall also have the right to enter upon the Demised Premises at any time for the purpose of making any repairs or performing any other work. Nothing contained herein, however, shall impose or imply any duty on the part of Landlord to make any such investigations or repairs or perform any such work which Tenant is obligated to perform, nor shall any entry by Landlord for any reason (nor any storage on the Demised Premises by Landlord of any necessary materials, tools, supplies, or equipment) entitle Tenant to any damages or diminution or abatement of Rent, nor shall same constitute an eviction of Tenant, regardless of any inconvenience or loss of business suffered by Tenant.

Section 17.02. If an excavation shall be made upon land near or adjacent to the Demised Premises, or shall be authorized to be made, Tenant shall permit the person or persons causing or authorized to cause such excavation license to enter upon the Demised Premises for the purpose of doing such work as Landlord or such person or persons shall deem necessary to preserve the Demised Premises from damage and to support the same by proper foundations, without any claim for damages, indemnification, compensation, set-off against Landlord or diminution or abatement of Rent, and Tenant shall cooperate with and provide immediate access for such work. Tenant acknowledges that such work is essential for the preservation of the building and hereby waives any claims related to business interruption or loss of use during such work.

Section 17.03. In the event that the Landlord erects any scaffolding in connection with Building work or for any other reason where erection of such scaffolding is under Landlord's control, Landlord shall provide Tenant with not less than thirty (30) days prior written notice (except in the event of an emergency, in which event no notice shall be necessary) and Landlord will not prevent a reasonable means of ingress and egress to and from the Demised Premises, and will install on Tenant's behalf, at Landlord's reasonable expense, temporary signage identifying Tenant on the face of the scaffolding. In the event that scaffolding becomes necessary or advisable for Landlord to erect, it shall nonetheless prosecute such Building work in a diligent and commercially reasonable fashion so as to minimize the length of time when the scaffolding is erected.

ARTICLE 18. Surrender

Section 18.01. Upon the expiration of the Term or on the sooner rightful termination thereof, Tenant shall peaceably and quietly leave, surrender and yield up unto Landlord all and singular the Demised Premises, which shall include, without limitation, delivering all keys for the Demised Premises to Landlord at the address specified below for notices to Landlord or as Landlord may otherwise direct Tenant by written notice. Together with such keys, Tenant shall inform Landlord of all combinations on locks and shall remove all safes, and vaults, if any, in the Demised Premises or if requested by Landlord, Tenant shall surrender such safes and vaults and inform Landlord of all combinations thereof. Tenant shall remove from the Demised Premises all of its personal property (not attached to the Demised Premises at Tenant's sole cost and expense

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and in a good and workmanlike manner. Tenant shall leave the Demised Premises broom-clean, ordinary wear and tear from normal use and damage by casualty excepted, and Tenant shall repair all damage to the Demised Premises caused by or resulting from the removal of any property, but shall not be required to restore the Demised Premises to its original condition at delivery. Any personal property of Tenant which shall remain in the Demised Premises after the expiration of the Term or sooner termination thereof may, at the option of Landlord, be deemed to have been abandoned, and either may be retained by Landlord as its property, or disposed of in such manner as Landlord may see fit at Tenant's cost and expense. Tenant's obligations under this Section 18.01 shall survive the expiration or sooner termination of this Lease.

Section 18.02. If Tenant holds over and refuses to surrender possession of the Demised Premises after the expiration or sooner termination of this Lease, Landlord shall have the option to treat such holding over as a tenancy at sufferance. During such tenancy, Tenant shall pay to Landlord, for Tenant's use and occupancy, an amount equal to two and one-half times the Fixed Annual Rent in effect immediately prior to the expiration or sooner termination of this Lease. If Tenant continues holding over in the Demised Premises after receiving written notice from Landlord to vacate, Tenant shall also be subject to any damages arising out of lost opportunities and/or new leases by Landlord to re-let the Demised Premises, or any part thereof, and Tenant shall indemnify and save Landlord harmless against all claims, costs, loss or liability resulting from delay by Tenant in surrendering the Demised Premises on a timely basis as required in this Lease, including, without Limitation, any claims made by any succeeding tenant founded on such delay.

ARTICLE 19. Insurance

Section 19.01. (a) Throughout the Term of this Lease, Tenant shall keep in full force and effect a policy of general liability and property damage insurance and property legal liability (damage to rented premises) with respect to the Demised Premises, and the business operated by Tenant in the Demised Premises in which the limits of general liability shall be not less than $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate, and an umbrella liability insurance policy with a minimum limit of an additional $3,000,000.00 (provided, however, in addition to the requirements of the following sentence, if required by a future mortgagee of Landlord, Tenant maintain such types and insurance as reasonably required by such mortgagee). During the Term of this Lease, Landlord shall have the right in its reasonable discretion to require Tenant to cause the aforesaid limits of liability to be increased, provided, however, that adjustments in said limits of liability shall not be required more frequently than annually, and any such increases shall be consistent with then-current market standards for similar properties in Westchester County, New York.

(b) Throughout the Term of this Lease, Tenant shall at all times maintain property insurance with extended coverage in an amount not less than one hundred percent (100%) of the full replacement cost of all of Tenant's personal property in the Demised Premises including, but not limited to, its furniture, fixtures, equipment and inventory and all alterations, decorations, additions or improvements to the Demised Premises in the event of property or extended coverage loss.

The policies of liablity insurance required under this Section shall name Tenant as the insured and Landlord, Landlord's managing agent, and any mortgagee as additional insureds and Certificate Holder, and shall, if available, contain a clause that the insurer will not cancel or change the insurance without first giving Landlord thirty (30) days prior written notice (otherwise, Tenant shall provide written notice as required under the following sentence of any cancellation or material change). Each party shall provide written notice to the other party within ten (10) days of receiving notice of any cancellation or material change to their respective insurance policies. Each party shall promptly provide complete copies of insurance policies or

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certificates of insurance upon written request from the other party. Each policy of insurance shall be written by an insurance company licensed to do business in the State of New York, having an A.M. Best rating of A- or better. A copy of the policy or an original certificate of insurance and any replacements thereof shall be delivered to Landlord within thirty (30) days prior to expiration of the then current policy. Deductibles under any policies of insurance required under this Section must be commercially reasonable. Tenant shall not satisfy Tenant's obligations to maintain insurance under this Lease by means of self-insurance unless, in each instance, Landlord has consented to such self-insurance and to any self-insured retention associated therewith, which consent may be withheld by Landlord in the exercise of its sole discretion.

Section 19.02. Tenant agrees that it will not keep, use, sell or offer for sale in or upon the Demised Premises any article which may be prohibited by the standard form of property or general liability insurance policy. Tenant agrees to pay any and all increases in premiums for property, extended coverage insurance, general liability insurance or any other insurance that may be charged during the Term of this Lease on the amount of such insurance which may be carried by Landlord on the Demised Premises, with all such insurance costs to be paid as Additional Rent pursuant to Section 19.04, including the Building, of which they are a part resulting from the type of business operated by Tenant in the Demised Premises, regardless of whether Landlord has consented to the same and regardless of whether such increases were foreseeable. In determining whether increased premiums are the result of Tenant's use of the Demised Premises, a schedule issued by the organization making the insurance rate on the Demised Premises, showing the various components of such rate, shall be conclusive evidence of the several items and charges which make up the property or general liability insurance rate on the Demised Premises.

Section 19.03. Throughout the Term of this Lease, Landlord shall maintain a policy of property insurance with extended coverage on the Building (but not Tenant’s improvements) in an amount equal to the full replacement value thereof, subject to commercially reasonable deductibles as determined by Landlord in its sole and absolute discretion, which determination shall be final and binding on Tenant. Landlord shall also have the right to maintain endorsements to its insurance policies as it may deem necessary from time to time including, without limitation, an endorsement to said property insurance policy, providing rental value insurance insuring payment of eighteen (18) months’ Rent payable to Landlord under this Lease. The cost of all such insurance shall be paid by Tenant as provided in Section 19.04, provided however that Tenant shall not be responsible for any increased premiums resulting from Landlord's use, operations or activities in the structural portions of the Building that Landlord is responsible for maintaining.

Landlord, at its election, shall also maintain, during the Term of this Lease, a policy of general liability insurance covering the Demised Premises; and such other matters as Landlord shall deem appropriate. All such policies shall name Landlord, Landlord’s managing agent and the holder of any mortgage which affects the Demised Premises, as parties insured thereunder as their respective interests may appear.

Section 19.04. Commencing on the Rent Commencement Date, Tenant agrees to pay monthly to Landlord, as Additional Rent on the first business day of each month, in advance, one hundred percent (100%) of all premiums payable by Landlord for the policies of insurance referred to in Section 19.03 (collectively, the Insurance Premiums”). Landlord shall provide Tenant with a copy of the bill(s) for such insurance premiums Tenant shall pay such premiums directly to the applicable insurance company or Landlord as Landlord may direct within thirty (30) days thereafter, but in all events prior to the day when any such insurance premium or any installment thereof may be paid without interest or penalty so long as Landlord has timely provided Tenant with the insurance bill.

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Section 19.05. Neither Landlord nor Tenant shall be liable to the other party or to any insurance company (by way of subrogation or otherwise) insuring such other party for loss or damage to any building, structure or other tangible property, or any resulting loss of income, or losses under worker's compensation laws or benefits, even though such loss or damage might have been occasioned by the negligence of Landlord or Tenant, or their respective managing agents or employees; provided, however, the mutual release contained herein shall not apply to damage to property or loss of income caused by the willful misconduct of such other party. This Section 19.05 shall not limit or supersede the indemnification to third parties as provided in this Lease.

ARTICLE 20. Damage or Destruction

If all or any part of the Demised Premises shall be damaged or destroyed by fire or other casualty, Tenant shall repair or rebuild the same with reasonable diligence. Tenant, and not Landlord, shall repair, rebuild and replace all of Tenant's property and improvements at Tenant's sole expense. Notwithstanding the above, if the Demised Premises is substantially damaged or destroyed as a result by fire or other casualty (, Landlord may terminate this Lease on written notice to Tenant at any time within ninety (90) days after such casualty, and such termination shall be effective immediately. If the Demised Premises are rendered wholly untenantable as a result of any fire or other casualty not caused by Tenant's negligence, willful misconduct, or the acts or omissions of Tenant's employees, agents, contractors, invitees, or anyone claiming by, through or under Tenant, the Fixed Annual Rent and other sums payable hereunder shall abate from the date of such fire or other casualty until the date on which Tenant substantially completes its repairs or rebuilding. No rent abatement shall apply if the casualty was caused by Tenant's negligence or willful misconduct. Except for such abatement, none of Tenant's obligations under this Lease shall be affected by any damage to or destruction of the Demised Premises, and Tenant hereby specifically waives all other rights it might otherwise have under any law or statute.

Notwithstanding anything contained herein to the contrary, Landlord shall, within sixty (60) days after any loss, damage or destruction to the Demised Premises, deliver to Tenant an estimate, prepared by a reputable independent contractor selected by Landlord, setting forth such contractor's estimate as to the reasonable time required to repair such casualty. If such estimated time period exceeds eighteen (18) months from the date of such casualty, Tenant may elect to terminate this Lease by written notice to Landlord given within thirty (30) days following delivery of such estimate. If Tenant makes such election, this Lease shall expire upon the thirtieth (30th) day after Tenant gives written notice of such election and Tenant shall vacate the Demised Premises and surrender the same to Landlord. If Tenant fails to make such election or the estimated time period is within such eighteen (18) month period, then if Landlord fails to repair the Demised Premises (i) within the estimated time period, if such period was greater than eighteen (18) months, or (ii) within such eighteen (18) month period, if the estimated time period was eighteen (18) months or less, Tenant may elect to terminate this Lease by written notice to Landlord given within thirty (30) days following the expiration of such estimated time period. If Tenant makes such election, this Lease shall expire upon the thirtieth (30th) day after written notice of such election is given by Tenant and Tenant shall vacate the Demised Premises and surrender the same to Landlord. Furthermore, Tenant may terminate this Lease by giving Landlord thirty (30) days' prior written notice thereof, if substantial damage to more than fifty percent (50%) of the Demised Premises occurs in the last two (2) Lease Years.

ARTICLE 21. Condemnation

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If all or any part of the Building shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority, or conveyance shall be made in lieu thereof, or if more than twenty-five percent of the then existing parking spaces at the Demised Premises shall be appropriated or taken, or if there is a conveyance made in lieu thereof, regardless of whether or not the all or any portion of Demised Premises shall have been taken, Landlord shall have the right to terminate this Lease. In the event of any such taking which does not result in a termination of this Lease by Landlord, Tenant shall restore the Demised Premises, including the Building, into a complete architectural unit, and Tenant shall receive an abatement of Rent only to the extent the Building is completely untenantable and unusable, as determined by Landlord in its sole and absolute discretion, which determination shall be conclusive and binding upon Tenant. All compensation awarded or paid upon such a total or partial taking or conveyance of the Demised Premises shall belong to and be the property of Landlord without any participation by Tenant. Landlord shall have the exclusive right to appear in any condemnation proceeding, to participate in any and all hearings, trials and appeals therein and to settle or compromise any condemnation proceeding. The terms "condemnation" and "taking" and variants thereof as used herein shall include any agreement or deed given in lieu of or in anticipation of the exercise of the power of eminent domain between Landlord and any governmental authority authorized to exercise the power of that eminent domain. The foregoing notwithstanding, Tenant shall be entitled to pursue a separate claim against the condemning authority for any damages suffered by Tenant related solely to Tenant's trade fixtures and moving expenses, but only to the extent that Tenant's award does not reduce Landlord's award in any way.

ARTICLE 22. Assignment and Sublease

Section 22.01. Tenant shall not, without the express prior written consent of Landlord (which consent shall not be unreasonably withheld, conditioned or delayed) sublet, assign or transfer this Lease or the Demised Premises or the interest of Tenant in the Demised Premises or any sublease or rentals thereunder, or mortgage, pledge, or encumber its interest in any of the foregoing; provided, however, that (i) any proposed assignee (other than Riko's Franchise Corporation) must have and maintain a tangible net worth of Seven Million Dollars ($7,000,000.00) with a minimum of Two Million Dollars ($2,000,000.00) of liquid assets (consisting of stocks, bonds, and marketable securities, excluding residences) the "**Minimum Net Worth**") and (ii) Tenant shall provide Landlord with reasonable documentation evidencing such Minimum Net Worth. Notwithstanding the foregoing, upon Landlord's consent (which shall not be unreasonably withheld or delayed) and provided that (a) Tenant is not then in default under this Lease beyond any applicable notice and cure period, and (b) Landlord is reasonably satisfied with Franchisor's financial condition, Tenant shall have the right to assign this Lease to Riko's Franchise Corporation, a Delaware corporation ("Franchisor"). In connection with such assignment, Landlord shall reasonably consider executing Franchisor's standard form of Collateral Lease Assignment Document, subject to Landlord's reasonable review and approval of such document. This prohibition includes any subletting or assignment which would otherwise occur by operation of law, and any assignment or subletting to or by a receiver or trustee in any federal or state bankruptcy, insolvency or other proceedings. Neither the making (whether with Landlord's consent or not) of any assignment, mortgage, pledge, encumbrance or subletting, in whole or in part, nor the acceptance by Landlord of Rent from any assignee, subtenant, or other third party shall constitute consent by Landlord to any assignment or subletting nor a waiver of any rights or remedies of Landlord nor shall operate to relieve Tenant or any guarantor of this Lease from Tenant's obligations under this Lease. Notwithstanding any permitted assignment, Tenant (and any guarantor of this Lease) shall remain primarily liable under this Lease during the Term of this Lease and shall not be released from performing any of the terms, covenants and conditions of this Lease, but Tenant, such guarantor and such assignee shall thereafter be jointly and severally liable for the full and faithful performance of the

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obligations of Tenant under this Lease. Any direct or indirect transfer which constitutes a transfer of a controlling interest in Tenant, if Tenant is a partnership, limited liability or a joint venture, or any direct or indirect transfer which constitutes a transfer of a controlling stock interest of Tenant or a partner of Tenant, if Tenant or a partner of Tenant is a corporation, shall be deemed to be an assignment of this Lease. If Tenant is a sole proprietorship, in the event of his or her incapacity or death, Landlord shall have the right to terminate this Lease upon sixty (60) days prior written notice to Tenant or his or her legal representative. Any breach of this section by Tenant shall constitute a material default hereunder entitling Landlord to all rights and remedies in respect thereto, including without limitation the right to terminate this Lease. Without limiting the foregoing, any purported assignment, sublet, transfer, mortgage, pledge, or encumbrance by Tenant in violation of this Section or any other provision of this Article 22 shall be null and void.

Notwithstanding anything contained herein to the contrary, provided Tenant is not in default, beyond the applicable notice and cure period, Tenant may assign the Lease or sublet all of the Demised Premises for the Permitted Use without obtaining the consent of Landlord and without a fee payable to Landlord as provided above under the following situations only, provided, the tangible net worth of the transferee is equal to or greater than the tangible net worth of Tenant at the time of the proposed transfer: (i) any wholly owned subsidiary of Tenant or to any parent corporation of Tenant; (ii) any Affiliate of Tenant or entity under common control with Tenant or any Affiliate or entity under common control with the parent of Tenant or subsidiary of Tenant, (iii) any entity which acquires all or substantially all of the ownership interest or assets or stock of Tenant, by merger, consolidation, acquisition or other business re-organization, (iv) the Transfer is part of a chain-wide assignment or sale of all of Tenant's restaurants in the standard metropolitan statistical area (as defined by the United States Bureau of Labor Statistics) wherein the Demised Premises is located, and the Transferee has a Tangible Net Worth sufficient to operate its business and to perform Tenant's obligations under this Lease (i)-(iv) a "**Permitted Transferee**"). An "Affiliate" shall mean any corporations or other business entities which control, are controlled by or are under common control with the entity in question. It shall not be deemed an assignment if there is a public offering of Tenant's stock and the stock of Tenant is traded on a national stock exchange. Notwithstanding any such assignment or subletting under the terms of this Section, Tenant and Guarantor acknowledge that, notwithstanding such assignment or sublease, neither Tenant nor Guarantor will be released or discharged from any liability whatsoever under this Lease and the Limited Guaranty and Tenant and Guarantor shall continue to be liable with the same force and effect as though no assignment or sublease had been made, except as otherwise specifically set forth in the Limited Guaranty. Additionally, Tenant must notify Landlord of any such Permitted Transferee and provide Landlord a copy of the executed assignment/sublease/transfer agreement. In no event shall Tenant be permitted to use a series of one or more Permitted Transfers solely for the purpose of "spinning-off" this Lease to an independent third party that would not otherwise be a Permitted Transferee. As an example of the foregoing, Tenant shall not assign this Lease to an affiliate corporation whose assets consist solely of this Lease and the rights granted herein and thereafter sell the stock of such affiliate corporation to an independent third party, with the intended result being to defeat the purpose of this Article by the transfer of this Lease to an independent third party by means of what would otherwise be two (2) separate Permitted Transfers.

Section 22.02. Landlord shall not be obligated to entertain or consider any request by Tenant to any proposed assignment of this Lease or sublet of all of the Demised Premises unless each such request by Tenant is accompanied by a non-refundable fee payable to Landlord for the reasonable costs incurred by Landlord in connection with such review and approval, with such amount to be a minimum charge of $3,000.00 per request (the "**Assignment Fee**"). In addition, Tenant shall reimburse Landlord on demand for the out-of-pocket costs and expenses incurred by Landlord in retaining outside consultants, including,

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without limitation, construction, mechanical or administration of the proposed transferee's plans and specifications or tenant improvement work to the Demised Premises. However, neither Tenant's payment nor Landlord's acceptance of the foregoing amounts shall be construed to impose any obligation whatsoever upon Landlord to consent to Tenant's request.

ARTICLE 23. Subordination

This Lease is and shall be subject and subordinate at all times to all ground and underlying leases and fees and to all mortgages, deeds of trust, and the lien resulting from any other method of financing or refinancing which now or hereafter affects the Demised Premises (in any amounts and all advances thereon which may now or hereafter affect the Demised Premises or the real property of which they form a part), and to all renewals, modifications, consolidations, participations, replacements and extensions thereof. This clause shall be self-operative and no further instrument of subordination shall be required by any mortgagee, trustee, ground lessor, or other person or entity. Tenant hereby attorns to any underlying lessor or mortgagee and shall execute within ten (10) business days any certificate or other instrument which Landlord may request in confirmation of such subordination and attornment. If any mortgagee, trustee, or ground or underlying lessor requires that this Lease be prior rather than subordinate to any such mortgage or lease, Tenant shall, promptly upon request therefor by Landlord or such mortgagee, trustee or lessor, and without charge therefor, execute a document effecting or acknowledging such priority, which document shall contain, at the option of such mortgagee, trustee, or lessor, an attornment obligation to the mortgagee, trustee, or lessor, as landlord in the event of foreclosure or to any party acquiring title through such mortgage in such event. Upon request of any ground lessor or mortgagee of record, Tenant shall give prompt written notice of any default of Landlord hereunder, and Tenant shall allow such ground lessor or mortgagee a reasonable length of time (in any event, not less than ninety (90) days from the date of such notice) in which to cure any such default. Any such notice shall be sent to the ground lessor or mortgage loan department of any such mortgagee at its home office address. If any ground or underlying lease is terminated or any mortgage, deed of trust, or other lien upon the Demised Premises (or the realty of which they form a part) is foreclosed, Tenant shall, at the request of Landlord or any ground or underlying lessor, mortgagee, trustee, or other terminating or foreclosing party, enter into a new lease for the Demised Premises for the remainder of the Term and otherwise on the same terms, conditions and rentals herein.

ARTICLE 24. Signs

Tenant may not install any signs without Landlord's prior written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. If Tenant shall desire to install a sign, Tenant shall submit to Landlord detailed drawings of its sign for review and approval by Landlord prior to erecting said sign on the Demised Premises. Tenant shall keep insured and maintain any such signs approved by Landlord in good condition and repair at all times. If any damage is done to Tenant's sign, Tenant shall commence to repair same within ten (10) business days or Landlord may at its option repair same at Tenant's expense. All signs shall be in good taste and shall conform to the standards of design, motif, and decor from time to time established by Landlord. No flashing or neon signs shall be permitted. No credit card signs or advertisements nor any hand lettered signs shall be visible from the exterior of the Building. Tenant shall obtain, at Tenant's sole cost and expense, all necessary licenses and permits for its signs, and shall at all times comply with all other Legal Requirements with regard to same. Tenant's initial signage plans, which are attached hereto on Exhibit C, are hereby approved by Landlord.

Notwithstanding the foregoing, Tenant shall have the right to install, at its cost and expense, any professionally manufactured signs in or on the interior or the exterior of the Demised Premises, including

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(i) Tenant's tradename and logo sign which will be installed above the storefront of the Premises and on all other sides of the Premises; and (ii) any professionally manufactured temporary banners in or on the interior or the exterior of the Demised Premises, which banner shall include Tenant's tradename and logo sign and shall advertise the anticipated or current opening date of the Demised Premises or similar language regarding the opening of a Riko's in the Demised Premises.

ARTICLE 25. Brokerage

Landlord and Tenant each represent and warrant to the other that it has dealt with no broker or other intermediary in connection with this transaction, other than for RIPCO Real Estate (on behalf of Landlord) and The Lustig Group, LLC (on behalf of the Tenant) (the "**Brokers**"), who shall be paid pursuant to RIPCO Real Estate's exclusive leasing Listing Agreement . Each party shall indemnify, defend and hold harmless the other party (and its agents) from any and all claims or demands by real estate brokers, attorneys acting as brokers, agents or finders with whom the indemnifying party may have dealt in connection with this Lease, other than the Brokers. The provisions of this Article shall survive the expiration or sooner termination of this Lease.

ARTICLE 26. Default Provisions

a) If (i) Tenant fails to pay any Rent or any amount whatsoever due when due hereunder and such failure continues for three (3) days after Landlord has sent written notice to Tenant of such failure; or (ii) Tenant fails to observe or perform any other of the terms of this Lease on its part to be observed or performed and such failure continues for fifteen (15) days after Landlord has sent written notice to Tenant of such failure, or in the case of a non-monetary default that cannot reasonably be cured within fifteen (15) days, Tenant fails to commence such cure within said fifteen (15) day period and thereafter diligently prosecute such cure to completion within an additional thirty (30) days; or (iii) Tenant or either Guarantor of this Lease shall become bankrupt or insolvent, or file any debtor proceedings or take or have taken against it or them in any court pursuant to any statute either of the United States or of any State a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's property or of the property of any guarantor and Tenant or guarantor has not caused such petition to be removed within sixty (60) days of the filing thereof; or (iv) Tenant or either Guarantor makes an assignment for the benefit of creditors or petitions for or enters into an agreement for reorganization, composition, or any other arrangement with Tenant's creditors under any federal or state law now or hereafter enacted, or suffers this Lease to be taken under any writ of execution or attachment; or (v) this Lease shall pass to or devolve upon, by law or otherwise, one other than Tenant, except as herein provided; or (vi) Tenant shall at any time during the continuance of this Lease remove, attempt to remove, or manifest, in the judgment of Landlord, an intention to remove Tenant's goods or property out of or from the Demised Premises, except in the ordinary course of business, or (vii) Tenant (or an affiliate of Tenant) is in default under any other lease or occupancy agreement between Landlord (or an affiliate of Landlord) and Tenant (or an affiliate of Tenant), all as the case may be, after notice and beyond the expiration of any applicable cure period, then, in any one or more of such events, upon Landlord serving a written five (5) day notice of default in the case of (ii), (iii), (iv), (v) or (vii) or a written immediate notice of default in the case of (i) or (vi), upon Landlord specifying the nature of said default and if Tenant shall have failed to comply with or remedy such default within five (5) days in the case of (ii), (iii), (iv), (v) or (vii) or immediately in the case of (i) or (vi) then this Lease and the term thereunder shall, at the option of Landlord, terminate and come to an end on the date specified in such notice of default and Tenant shall quit and surrender the Demised Premises to Landlord as if the Term ended by the expiration of the time fixed herein, but Tenant shall remain liable as hereinafter

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provided.

If the notice provided shall have been given and the Term shall, at Landlord's option, expire as aforesaid, or should Landlord elect not to terminate this Lease, Landlord shall have the immediate right to re-entry (to the extent permitted by law) and may remove all persons and property from the Demised Premises and such property may be removed and stored in a public warehouse or elsewhere at the cost and for the account of Tenant, all without additional service of notice or resort to legal process beyond the notices required above (all of which additional notices Tenant expressly waives) and without being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby. Landlord shall have a lien upon and security interest in all of Tenant's property, for the payment of all sums agreed to be paid by Tenant herein and said lien and security interest is in addition to Landlord's lien now or that may hereafter be provided by law.

No employee of Landlord or Landlord's agent shall have any power to accept the keys of the Demised Premises prior to the termination of this Lease and the delivery of keys to any such agent or employee shall not operate as a termination of this Lease or a surrender of the Demised Premises.

A default by Tenant continuing beyond the lapse of the applicable notice and cure period above is an "**Event of Default**".

(b) If, by reason of the occurrence of any such Event of Default, the Term shall end before the date originally fixed herein, or Landlord shall re-enter the Demised Premises, or Tenant shall be ejected, dispossessed, or removed therefrom by summary proceedings or in any other manner, whether or not specifically enumerated in this Lease, Landlord at any time thereafter may relet the Demised Premises, or any part(s) thereof, either in the name of Landlord or as agent for Tenant, for a term or terms which may, at Landlord's option, be less than or exceed the period of the remainder of the Term, and at such rental(s) and upon such other conditions, which may include concessions and free rent periods, as Landlord, in its sole discretion, shall determine. Landlord shall receive the rents from such reletting and shall apply the same, first, to the payment of expenses as Landlord may have incurred in connection with re-entering, ejecting, removing, dispossessing, reletting, altering, repairing, redecorating, subdividing, or otherwise preparing the Demised Premises for reletting, including brokerage and reasonable attorneys' fees and expenses; second, to the payment of any indebtedness other than rents, charges and other sums due hereunder from Tenant to Landlord; and the residue, if any, Landlord shall apply to the fulfillment of the terms, covenants and conditions of Tenant hereunder and Tenant hereby waives all claims to any surplus. Tenant shall be liable for and shall pay Landlord any deficiency between the rent reserved hereunder and the net rentals, as aforesaid, of reletting, if any, for each month of the period which otherwise would have constituted the balance of the Term. Tenant hereby agrees to pay such deficiency in monthly installments on the rent days specified in this Lease, and any suit or proceeding brought to collect the deficiency for any month, either during the Term or after any termination thereof, shall not prejudice or preclude in any way the rights of Landlord to collect the deficiency for any subsequent month by a similar suit or proceeding. Landlord shall in no event be liable in any way whatsoever for the failure to relet the Demised Premises or for any failure to maximize the rent received from such reletting or in the event of such reletting, for failure to collect the rents reserved thereunder. Landlord is hereby authorized and empowered to make such repairs, alterations, decorations, subdivisions or other preparations for the reletting of the Demised Premises as Landlord shall deem advisable, without releasing Tenant from any liability hereunder, as aforesaid.

(c) No such re-entry or taking possession of the Demised Premises by Landlord shall be

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construed as an election on its part to terminate this Lease, unless the termination thereof shall result as a matter of law or be decreed by a court of competent jurisdiction. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous default.

(d) Landlord may recover from Tenant all damages it may sustain by reason of Tenant's default including the cost of recovering the Demised Premises and reasonable attorneys' fees and expenses and, upon so electing and in lieu of the damages that may be recoverable under Section 26(b) (measured by the monthly deficiency, if any), Landlord shall be entitled to recover from Tenant, as and for liquidated damages, and not as a penalty, an amount equal to the difference between the rent which otherwise would have constituted the balance of the Term and the rental value of the Demised Premises at the time of such election, for such period, all of which shall immediately be due and payable by Tenant to Landlord. In determining the rental value of the Demised Premises the rental realized by any reletting, if such reletting be accomplished by Landlord within a reasonable time after the termination of this Lease, shall be deemed prima facie evidence of the rental value. Nothing herein contained, however, shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages by reason of such termination an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved, whether or not such amount be greater than, equal to, or less than the amounts referred to in this Section 26(d).

(e) Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event Tenant shall be evicted or dispossessed from the Demised Premises for any cause, or Landlord re-enters the Demised Premises following the occurrence of any Event of Default hereunder, or this Lease is terminated before the expiration date originally fixed herein.

(f) In the event of any breach or threatened breach by Tenant of any of the terms and provisions of this Lease, Landlord shall have the right to injunctive relief and declaratory relief as if no other remedies were provided herein for such breach.

(g) The rights and remedies herein reserved by or granted to Landlord are distinct, separate and cumulative, and the exercise of any one of them shall not be deemed to preclude, waive or prejudice Landlord's right to exercise any or all others.

(h) Tenant hereby expressly waives any right to assert a defense based on merger and agrees that neither the commencement of any action or proceeding, nor the settlement thereof nor the entry of judgment therein shall bar Landlord from bringing any subsequent actions or proceedings from time to time.

(i) Tenant shall remain liable after the expiration or earlier termination of this Lease for any default committed by the Tenant during the term of the Lease, and Landlord shall, for such default, notwithstanding the termination of the Lease, be permitted to pursue all of its rights and remedies as provided for in the Lease or at Law.

(j) Tenant hereby agrees to pay, as Additional Rent, all reasonable attorneys' fees and

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disbursements (and all other court costs or expenses of legal proceedings) which Landlord may incur or pay out by reason of, or in connection with:

(1) any action or proceeding by Landlord to terminate this Lease;

(2) any other action or proceeding by Landlord against Tenant (including, but not limited to, any arbitration proceeding);

(3) any default by Tenant in the observance or performance of any obligation under this Lease (including, but not limited to, matters involving payment of rent and additional rent or the computation thereof, Alterations or other Tenant's work and subletting or assignment), whether or not Landlord commences any action or proceeding against Tenant;

(4) any action or proceeding brought by Tenant against Landlord (or any officer, partner, or employee of Landlord) in which Tenant fails to secure a final unappealable judgment against Landlord; and

(5) any other appearance by Landlord (or any officer, partner or employee of Landlord) as a witness or otherwise in any action or proceeding whatsoever involving or affecting Landlord, Tenant or this Lease.

(k) Notwithstanding anything contained herein to the contrary, in the event the Lease shall come to an end for any reason whatsoever, or if Landlord shall re-enter the Demised Premises pursuant to summary proceedings but the Rent Commencement Date has not yet occurred, then and in such an event the Rent Commencement Date shall be deemed to have occurred as of the date of Tenant's default.

(l) Tenant, or any surety or guarantor of Tenant, filing a petition for reorganization or for rearrangement under or otherwise availing itself of any provisions of the Bankruptcy Code or any federal or state law now or hereafter enacted providing a plan or other means for a debtor to settle, satisfy or extend the time for the payment of debts (a "**Bankruptcy Filing**"). In the event that Tenant, or any surety or guarantor of Tenant, makes a Bankruptcy Filing, the then present Lease Term shall cease as of the day prior to the Bankruptcy Filing and a new term ("**Bankruptcy Term**") shall commence as of the date of the Bankruptcy Filing and all Rent and other charges due and payable under this Lease for the month in which the date of the Bankruptcy Filing occurs, whether or not actually paid by Tenant, shall be prorated on a daily basis. The per diem amounts attributable to the period from the first day of the month in which the date of the Bankruptcy Filing occurs through the day immediately preceding the date of the Bankruptcy Filing shall be deemed pre-petition and the per diem amounts attributable to the period from the date of the Bankruptcy Filing through to the end of the month in which the date of the Bankruptcy Filing occurs shall be deemed due as of the commencement date of the Bankruptcy Term which, if not already paid, shall be and become immediately due and payable by Tenant to Landlord. All of the terms and conditions of this Lease other than the determination of Rent and other charges due and payable in the month in which the Bankruptcy Filing occurs as a result of the Bankruptcy Term, including but not limited to the Expiration Date, the timing of options, Rent increases and the like, shall remain as set forth in this Lease without regard to this paragraph and without regard to the Bankruptcy Term.

If Landlord shall not be permitted to terminate this Lease as hereinabove provided because of the provisions of Title 11 of the United States Code relating to Bankruptcy, as amended ("**Bankruptcy**

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Code"), then Tenant as a debtor-in-possession or any trustee for Tenant agrees promptly, within no more than fifteen (15) days upon request by Landlord to the Bankruptcy Court, to assume or reject this Lease, and Tenant on behalf of itself and any trustee agrees not to seek or request any extension or adjournment of any application to assume or reject this Lease by Landlord with such Court. In such event, Tenant or any trustee for Tenant may only assume this Lease if (i) it cures or provides adequate assurance that Tenant or any trustee will promptly cure any default hereunder, (ii) compensates or provides adequate assurance that Tenant will promptly compensate Landlord for any pecuniary loss to Landlord resulting from Tenant's defaults, and (iii) provides adequate assurance of performance during the fully stated Term hereof of all of the terms, covenants, and provisions of this Lease to be performed by Tenant. In no event after the assumption of this Lease shall any then existing default remain uncured for a period in excess of the time periods set forth herein. Adequate assurance of performance of this Lease, as set forth hereinabove, shall include, without limitation, adequate assurance (1) of the source of rent reserved hereunder, and (2) the assumption of this Lease will not breach any provision hereunder.

(m) Landlord Default. If Landlord fails to perform any of Landlord's obligations under this Lease, and such failure continues for more than sixty (60) days after Tenant has sent written notice to Landlord specifying such failure with reasonable detail, or such failure is of a nature to require more than sixty (60) days for remedy and continues beyond the time reasonably necessary to cure (and Landlord has not undertaken procedures to cure the failure within such sixty (60) day period and diligently pursues such efforts to complete such cure), then, Tenant's sole remedy shall be to seek actual direct damages through judicial action. In no event shall Landlord be liable for loss of business, consequential, punitive, special or indirect damages.

(n) Self-Help. If Landlord fails to make any repairs to the Demised Premises required by Landlord herein, after sixty (60) days written notice from Tenant to Landlord specifically detailing the necessity for same (except in the case of an emergency involving imminent threat of potentially life-threatening bodily injury or material property damage exceeding $50,000, in which case within 24 hours after Landlord receives written notice from Tenant, provided that Landlord shall have commercially reasonable time thereafter to complete such repairs), and the failure completely prevents Tenant from conducting at least 75% of its regular business operations in the Demised Premises, as demonstrated by objective evidence, then Tenant, as its sole and exclusive remedy, may make the repairs on Landlord's behalf and upon delivery to Landlord of a paid bill, including detailed invoices from licensed and insured contractors approved in advance by Landlord (such approval not to be unreasonably withheld), lien waivers, and evidence of payment by Tenant for any repairs permitted to be made by it pursuant to this Section, Landlord shall reimburse Tenant for the reasonable expenses incurred by Tenant for the repair. In the event Landlord fails to pay to reimburse Tenant for the reasonable expenses incurred by Tenant for a repair made pursuant to the provisions of this Self-Help Section within thirty (30) days after when due and payable pursuant to the provisions of this section, and after having received a second ten (10) day written demand from Tenant therefor, then, as Tenant's sole and exclusive remedy, Tenant shall be entitled to deduct from Rent the amount of Tenant's reasonable expenses incurred by Tenant for a repair made pursuant to the provisions of this section until such sum has been recovered by Tenant

(o) Notwithstanding anything contained herein to the contrary, after a default by Tenant, in no event shall Landlord have the right to collect rent or any damages which may become due hereunder on an accelerated basis. Notwithstanding anything contained in this Article 26 to the contrary, upon Landlord electing to terminate this Lease as set forth in this Article, if Tenant vacates and surrenders the Demised Premises to Landlord free from all occupancies and tenancies before the end of the Lease Term

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and if Tenant delivers unequivocal written notice of its surrender of the Demised Premises to Landlord, then Landlord shall use reasonable efforts to mitigate Landlord's damages by attempting to relet the Demised Premises at market rates in accordance with Landlord's then current usual business practices and standards, provided that Tenant shall be responsible for all costs incurred by Landlord in connection with such reletting efforts (including brokerage and attorneys' fees); provided, however, that Landlord shall not be required to relet the Demised Premises: (i) at a rent that is less than prevailing market rates; (ii) to a tenant whose use, reputation, experience or financial status Landlord deems undesirable; (iii) in preference to leasing other space Landlord may have available, or (iv) on any other terms which are not satisfactory to Landlord. In no event may Landlord "lock out" Tenant from the Demised Premises without complying with the applicable judicial process.

ARTICLE 27. Crediting of Payments

No receipt, endorsement, statement, notation, or writing on any check, letter, or other document accompanying any check or payment as Rent, whether endorsed, cashed, or negotiated by Landlord, shall be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy provided in this Lease or available at law or equity.

ARTICLE 28. Final Billing

Tenant acknowledges that this Lease contains charges for Additional Rent, which are calculated according to various billing periods. Accordingly, at any time during the final twelve (12) months of the Term, Landlord shall have the right to calculate and render estimated bills to Tenant for all Additional Rent charges accruing through the expiration date of this Lease, and Tenant shall pay same immediately upon receipt of said bills. After the calculation of the actual amounts due for the Additional Rent charges estimated hereunder, Landlord and Tenant shall make appropriate adjustments of such estimated payments, and the party owing money shall remit same to the other party within ten (10) days of the submission by Landlord to Tenant of said final calculation. The provisions of this Article shall supersede any inconsistent provisions of this Lease.

ARTICLE 29. Late Payment

If Tenant shall fail to pay within five (5) days when due any Rent which comes due and payable by Tenant to Landlord under the terms of this Lease, then interest at the rate of eighteen percent (18%) per annum or the maximum legal rate, whichever is less, shall accrue on said Rent from and after the date on which said Rent shall be due and payable and such interest, together with a late charge of five cents ($.05) for each dollar of the amount overdue to cover the extra expense associated with such delinquency, shall be paid by Tenant to Landlord as Additional Rent at the time of payment of the delinquent sum. Notwithstanding the foregoing, so long as Tenant pays the same within five (5) business days after receipt of written notice from Landlord that such amount is late, Landlord shall not assess the late fee the first time in any calendar year that Tenant is late with a payment of Rent. Rent payments shall be made by check or any other method agreed upon by both parties in writing. If Tenant shall deliver a check to Landlord which is dishonored for any reason, Tenant shall pay Landlord as Additional Rent an additional charge of One Thousand ($1,000.00) Dollars for Landlord's expense in connection therewith, and all future payments hereunder by Tenant shall be made by bank or cashier's check or money order. If Tenant is late in the payment of any Rent or if checks on account of Rent are dishonored two (2) or more times during any twelve (12) consecutive months of the Term,

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then Tenant, upon notice from Landlord, shall deposit additional security in an amount equal to one (1) then monthly installment of Fixed Annual Rent to be held by Landlord pursuant to Article 13 hereof.

ARTICLE 30. Estoppel Certificate

Tenant shall execute and deliver to Landlord, within fifteen (15) days of Landlord's written request therefor, a currently dated certificate in the form required by Landlord, its lender, or any prospective purchaser or mortgagee stating as follows:

(a) whether this Lease is in full force and effect;
(b) whether this Lease has been modified, amended, or assigned, or the Demised Premises sublet, and specifically referring to and attaching copies of the documents evidencing any modification, amendment, assignment, or sublet;
(c) whether there are any existing defaults hereunder to the knowledge of Tenant, and specifying the nature of any such defaults;
(d) the dates, if any, to which Rent has been paid in advance;
(e) the commencement and expiration dates hereof;
(f) the amount of Security paid hereunder;
(g) whether there are any defenses or offsets against the enforcement of this Lease by Landlord, and specifying any so claimed; and
(h) such other matters as may be reasonably requested by Landlord.

Landlord and all mortgagees and ground lessors of the Demised Premises shall have the right, as against Tenant, to rely upon any certificate furnished by Tenant under this Article. Tenant shall be liable to Landlord, as Additional Rent, for the sum of $500.00 per day for each day beyond the foregoing 15-day period that Tenant does not furnish a written response any certificate requested by Landlord under this Article.

ARTICLE 33. Force Majeure

In the event that either party shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, acts of God, weather conditions, or other reason of a like nature not the fault of a party in performing work or doing acts required under the terms of this Lease, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. The provisions of this Article 33 shall not operate to excuse Tenant from the prompt payment when due of any Rent, Additional Rent, or other charges pursuant to the terms of this Lease, nor excuse Landlord from paying the Construction Allowance, regardless of any force majeure event, government orders, restrictions, or mandates, pandemic, epidemic, or any other circumstance whatsoever.

ARTICLE 34. Hazardous Materials

Tenant shall not use, generate, manufacture, store, dispose of or suffer the Demised Premises to be used in any manner so as to create an environmental violation or hazard, nor shall Tenant cause or suffer to be caused any chemical contamination or discharge of a substance of any nature which is noxious, offensive or harmful or which under any law, rule or regulation of any governmental authority having jurisdiction constitutes a

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hazardous substance or hazardous waste; provided, however, notwithstanding the foregoing, Tenant shall be permitted to use cleaning solvents and other substances considered hazardous that are normally used for the operation of the Permitted Use so long as Tenant uses, stores, handles, and transports the same in accordance with all applicable Legal Requirements. Tenant shall notify Landlord in writing immediately, but in no event later than twenty-four (24) hours, of any environmental concerns of which Tenant is or becomes aware and which are raised by any private party or government agency with regard to Tenant's business, operations, employees, invitees, or the Demised Premises. Tenant shall also notify Landlord promptly of any hazardous waste spills at the Demised Premises and of any other hazardous waste or substances of which Tenant becomes aware. Tenant shall defend, indemnify and hold Landlord harmless against any liability, loss, cost or expense, including reasonable attorneys' fees and costs (whether or not legal action has been instituted) incurred by reason of the existence of or any failure by Tenant to comply with any environmental law now or hereafter in effect.

ARTICLE 35. Notice

Any notice, communication, request, reply or advice, or duplicate thereof (hereinafter severally and collectively referred to as "**Notice**") in this Lease provided or permitted to be given, made or accepted by either party to any other party must be in writing and be given or served by (i) depositing the same in the United States mail, postpaid and registered or certified and addressed to the party to be notified, with return receipt requested, (ii) delivering the same in person to such party, addressed to the party to be notified, (iii) by a nationally recognized overnight courier service, or (iv) by email with confirmation of receipt. Notice shall be deemed received upon actual receipt or rejection. For purposes of notice the addresses of the parties shall, until changed in writing in accordance with this Article 37, be as follows:

Landlord: the address set forth at the beginning of this Lease, with a separate copy to Michael Bogart, Esq., Michael Bogart, P.C., 75 South Greeeley Avenue, Suite 206, Chappaqua, New York 10514.

Tenant: Following the Delivery Date, to Tenant at the Demised Premises; prior to the date of delivery of possession of the Demised Premises to Tenant, notices to Tenant shall be at the address set forth at the beginning of this Lease (if other than the Demised Premises).

ARTICLE 36. Peaceful Possession

Tenant, on paying the Rent herein provided and performing all of its covenants and agreements herein contained, shall and may peaceably and quietly have, hold, occupy, use and enjoy the Demised Premises subject to matters of public record, to the terms, matters and provisions hereof, and to Landlord's right to enter the Premises as provided in and in compliance with the terms of this Lease.

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Landlord

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Tenant

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ARTICLE 37. Binding Effect

The submission of this Lease for examination does not constitute a reservation of or option for the Demised Premises, or a binding offer to lease, and this Lease becomes effective as a Lease only upon execution and delivery thereof by both Landlord and Tenant. Tenant hereby waives and is estopped from asserting any rights with respect to the Demised Premises or against Landlord which may arise from any alleged oral agreement; oral lease; any acts or expenditures (including without limitation the return of this Lease to Landlord executed by Tenant and the payment of any sums on account hereof) or series of same taken or made by Tenant in reliance on the anticipated execution hereof by Landlord; or any letter from Landlord or its attorneys sent prior to the execution and delivery hereof by Landlord as aforesaid; it being expressly understood and agreed that Tenant shall under no circumstances have any such rights until said execution and delivery hereof by Landlord.

ARTICLE 38. Interpretation, Construction, and Relationship of Parties

Section 38.01. Governing Law. This Lease shall be governed by, construed and enforced in accordance with the substantive laws of the State in which the Demised Premised are located, without regard to principles of conflicts of law. In no event shall either party be permitted to commence any action or proceeding in Federal Court and Landlord and Tenant hereby waive (a) any right at law or equity to commence any action in Federal Court and (b) illegality as a defense to any action or proceeding.

Section 38.02. No presumption against Draftsmen. Both parties acknowledge and agree that this Lease has been freely negotiated by both parties, and that, in any dispute over the meaning, interpretation, validity, or enforceability of this Lease or any of its terms or conditions, there shall be no presumption whatsoever against either party by virtue of that party having drafted this Lease or any portion thereof.

Section 38.03. 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 provisions 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 unless as a result thereof the Rent payable hereunder is reduced or Landlord's rights are materially impaired, in which case, Landlord shall have the right to terminate this Lease immediately upon written notice to Tenant. The terms "herein," "hereby," "hereof," "hereunder," and "hereto" and words of similar import, shall be construed to refer to this Lease as a whole unless used expressly with a particular Article or Section.

Section 38.04. Entire Agreement. This Lease together with all attachments, schedules and Exhibits, which are hereby incorporated by reference as if stated herein, contains the entire agreement between the parties in respect of the Demised Premises, and no oral statements or representations or prior written matter in respect thereof not contained in this Lease shall have any force or effect. This Lease and the provisions hereof may not be modified or waived in any way or terminated, other than by a writing executed by all parties hereto, provided that Landlord may unilaterally modify building rules, regulations, and operational procedures upon written notice to Tenant.

Section 38.05. Successors and Assigns. This Lease and all of its terms and provisions shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, legal representatives, successors and permitted assigns, and whenever in this Lease a reference to either of the parties hereto is made, such reference

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shall be deemed to include, wherever applicable, a reference to the heirs, legal representatives, successors and permitted assigns of said party. The provisions of this Lease shall not give rise to any rights to anyone other than the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

Section 38.06. Exculpation.

(a) Notwithstanding any provision of this Lease to the contrary, Tenant agrees to look solely to Landlord's then interest in the Building and rents, issues and profits therefrom, excluding any proceeds from the sale, financing, refinancing, insurance proceeds, condemnation awards, or other disposition of the Building for recovery of any judgment against Landlord, it being understood that none of Landlord's representatives, agents, members, partners, shareholders, directors, employees, fiduciaries or officers shall ever be personally liable for any such judgment or for the payment of any monetary obligation.

(b) Any party executing this Lease on behalf of Landlord shall be deemed to be acting solely in a representative capacity and shall have no personal liability under this Lease or for any action or proceedings that may be taken by Landlord against Tenant or by Tenant against Landlord, including but not limited to any such action arising out of the performance or non-performance by agent or any act pursuant to Landlord's direction. Any waiver of Landlord's liability hereunder, including but not limited to any waiver of subrogation rights, shall apply with equal force and effect to such agent.

(c) With respect to any provision of this Lease which requires Landlord's consent or approval, Tenant shall not be entitled to make any claim for, and Tenant hereby expressly waives, any claim for damages, it being understood and agreed that Tenant's sole remedy therefor shall be an action for specific performance, provided that Tenant shall have no remedy whatsoever if Landlord's withholding of consent was based on Landlord's reasonable business judgment.

Section 38.07. Encumbrances and Encroachments. Nothing in this Lease shall be deemed or construed to mean that Landlord has granted to Tenant any right, power or permission to do any act or to make any agreement which may create, give rise to, or be the foundation for, any right, title, interest, lien, charge or other encumbrance upon the estate of Landlord in the Demised Premises other than to the extent of the leasehold created hereunder. Tenant thus shall not create any lien or encumbrance on the Demised Premises or any easements, rights of way or other rights with respect to the Demised Premises.

Section 38.08. No Merger. There shall be no merger of this Lease, nor of the leasehold estate created by this Lease, with the fee estate of the Demised Premises by reason of the fact that this Lease or the leasehold estate created by this Lease or any interest in this Lease or any such leasehold estate may be held, directly or indirectly, by or for the account of any person or persons who shall own the fee estate in the Demised Premises, or any interest in such fee estate, and no such merger shall occur unless and until all persons at the time owning the fee estate in the Demised Premises and all persons having an interest in this Lease, or in the leasehold estate created by this Lease, shall join in a written instrument effecting such merger.

Section 38.09. No Partnership. Nothing contained in this Lease shall be deemed or construed as creating the relationship of principal and agent or of partnership or joint venture between the parties hereto, it being understood and agreed that neither the method of computing Rent nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship between the parties other than that of landlord and tenant.

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Landlord

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Section 38.10. No Recording of Lease; Memorandum of Lease. Tenant shall not record this Lease. At any time following the execution of this Lease, Landlord, at its sole expense, shall be entitled to record a memorandum of this Lease in a form determined by Landlord in its reasonable discretion, and Tenant agrees to execute such memorandum within five (5) business days of request and, if either party so elects, both parties agree to cooperate in the preparation, execution, acknowledgement and recordation of such document in reasonable form.

Section 38.11. Required Consent. Any consent by Landlord herein contained or hereafter given to any act or acts for which Landlord's consent is by the terms hereof required shall be held to apply only to the specific transaction hereby or thereby approved and shall not relieve Tenant from the obligation to obtain Landlord's consent to any subsequent transaction, regardless of its similarity to the prior transaction.

Section 38.12. Sales Reporting. Tenant agrees to furnish, or cause to be furnished, to Landlord (a) an annual statement of Tenant's gross sales within twenty (20) days after request from Landlord, which request may be made no more frequently than once in any calendar year during the Term of this Lease, and (b) a statement of gross sales of Tenant within ten (10) days after request from Landlord in the event that Landlord shall seek, from time to time, to sell or refinance the Demised Premises. Such statements shall show the gross revenue from all food and beverage sales and other services provided by the restaurant for the period of time requested and, at Landlord's request, shall be in a form requested by such purchaser(s) or lender(s). Such statements shall be signed by all individuals doing business as Tenant, by a general partner if Tenant is a partnership, or by an authorized officer of Tenant if Tenant is a corporation. Any information gained from such statement shall be confidential and shall not be disclosed; provided, however, Landlord shall be permitted to divulge the contents of such statements in connection with any contemplated sales, transfers, assignments, encumbrances, or financing arrangements of Landlord's interest in the Demised Premises or in connection with any administrative or judicial proceedings in which Landlord is involved where Landlord may be required to divulge such information.

Section 38.13. PDF, Counterparts. This Lease may be signed and delivered electronically. A PDF or electronically signed copy shall be as valid and enforceable as an original. Electronic signatures have the same legal effect as handwritten ones. This Lease may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

ARTICLE 39. Rules and Regulations

Tenant's use of the Demised Premises shall be subject at all times during the Term to rules and regulations adopted or modified by Landlord from time to time in its sole discretion governing the use of the parking areas, walks, driveways, passageways, signs, exterior of the Building, lighting, security measures, sustainability practices, and other matters affecting the Demised Premises. Any Change of Use Permit application submitted by Tenant shall explicitly exclude outdoor seating areas and the sale or service of alcoholic beverages. Tenant agrees to comply with all such rules and regulations upon notice to Tenant from Landlord. Notwithstanding the foregoing, in the event of a conflict between the terms of this Lease and the terms of the rules and regulations set forth under in this Article 39, the terms of this Lease shall control. Landlord shall not enforce the rules and regulations in a discriminatory manner against Tenant. Without limiting the foregoing, Tenant expressly agrees as follows:

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(a) Tenant shall, at Tenant's expense, provide sufficient trash and/or garbage containers as approved by Landlord and shall, during normal business hours, place said containers so as to be not visible from the exterior of the Demised Premises nor from the interior of the Demised Premises which is normally open to the public. Tenant shall bring all refuse, trash and garbage to the refuse disposal area designated by Landlord and dispose of it in the manner provided by Landlord. Tenant shall pay for the removal of Tenant's refuse, trash and garbage, and shall be solely responsible for any fines, penalties or violations related to improper disposal or storage of waste.

(b) No radio or television aerial or other device shall be erected on the roof or exterior walls of the Building without first obtaining in each instance Landlord's consent in writing, which consent shall not be unreasonably withheld but may be conditioned on Landlord's requirement that such device so erected be removed by Tenant at the end of the Term. Any aerial or device installed without such written consent shall be subject to removal at Tenant's expense without notice at any time.

(c) Other than pre-recorded music played at reasonable volumes in an outdoor seating area, no loud speakers, televisions, phonographs, radios, tape players or other devices shall be used in a manner so as to be heard or seen outside of the Demised Premises without the prior written consent of Landlord. Tenant shall comply with any noise complaints.

(d) Tenant shall keep the Demised Premises at a temperature sufficiently high to prevent freezing of water in pipes and fixtures.

(e) The plumbing facilities serving the Demised Premises shall not be used for any other purpose than that for which they are constructed; no foreign substance of any kind shall be thrown therein, and the expense of any breakage, stoppage, or damage resulting from a violation of this provision shall be borne by Tenant.

(f) Tenant, at its expense, shall contract with a licensed and insurted exterminator for termite and pest extermination services covering the Demised Premises, as required in Landlord's sole judgment. Such services shall be performed no less frequently than monthly.

(g) No carpet, rug, or other article shall be hung or shaken out of any window of the Demised Premises.

(h) Smoking and carrying lighted cigars or cigarettes in any areas of the Building is strictly prohibited.

(i) Tenant shall keep and maintain the Demised Premises, including without limitation interior portions of all windows, doors, and other glass, in a neat and clean condition.

(j) Tenant shall take no action which would create any work stoppage, picketing, labor disruption or dispute, nor shall Tenant cause any impairment or reduction of the goodwill of the Demised Premises, provided, however, that Tenant shall not be required to use union labor to perform Tenant's Work or any alterations.

(k) Tenant shall pay before delinquency all license or permit fees and charges of similar nature for the conduct of any business in the Demised Premises.

(l) No additional locks or bolts of any kind shall be placed upon any of the doors or windows by Tenant, nor shall any changes be made to any existing locks or mechanisms thereof.

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(m) Tenant shall not perform any act or carry on any practice which may damage, mar or deface the Demised Premises or its reputation or its desirability.

(n) Tenant shall not place a load on any floor in the interior delivery system, if any, or in the Demised Premises (including without limitation any elevator), exceeding the floor load allowed by Landlord.

Landlord may amend or add rules and regulations from time to time in its sole discretion, subject to the terms of this Article 39.

ARTICLE 40. Mechanics Lien

If at any time the Demised Premises shall be encumbered by any mechanics' or other liens, charges or claims for the payment of money or otherwise, or any violations or other encumbrances of any and all kinds, nature and description, arising from Tenant's use of the Demised Premises or any work performed by or on behalf of Tenant, then Tenant shall, within thirty (30) days after receipt of notice of same (or if requested by Landlord to complete a sale or re-financing, a shorter period but no less than 10 days), prove to the satisfaction of Landlord that every such claim and charge has been fully paid, discharged or bonded and released of record. Without limiting Tenant's liability for failure to comply with this paragraph, if Landlord bonds or discharges any mechanic's or other lien, encumbrance or violation upon Tenant's failure to do so, then, in addition to the cost of such bonding or discharging and all other costs and disbursements which Tenant would owe to Landlord in respect of same hereunder, Tenant shall also pay to Landlord Landlord's actual legal fees plus a 15% administrative fee incurred in connection therewith.

ARTICLE 41. Anti-Terrorism Requirements

Landlord and Tenant each represent and warrant that (a) neither such party nor any person who owns any direct or indirect interest in such party or any of them, is listed on the list maintained by the United States Department of Treasury, Office of Foreign Assets Control (commonly known as the OFAC list) or otherwise qualifies as a person with whom business by a United States citizen or resident is prohibited, and (b) neither such party any person who owns any direct, indirect or beneficial interest of 5% or more in such party or any of them is in violation of any anti-money laundering or anti-terrorism statute, including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, U.S. Public Law 107-56 (commonly known as the USA Patriot Act), and the related regulations issues thereunder, including temporary regulations, all as amended from time to time.

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Landlord

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IN WITNESS WHEREOF, this Lease is executed and delivered as of the date first above written.

LANDLORD:

Larchmont Corner, LLC

By:_____
Name:
Title: Developers Consolidated Realty Manager

TENANT:

ELM ST LLC, a Connecticut limited liability company

By: Spencer Thune
Name: Spencer Thune
Title: Founder

Federal Tax Identification Number:
99-4100122

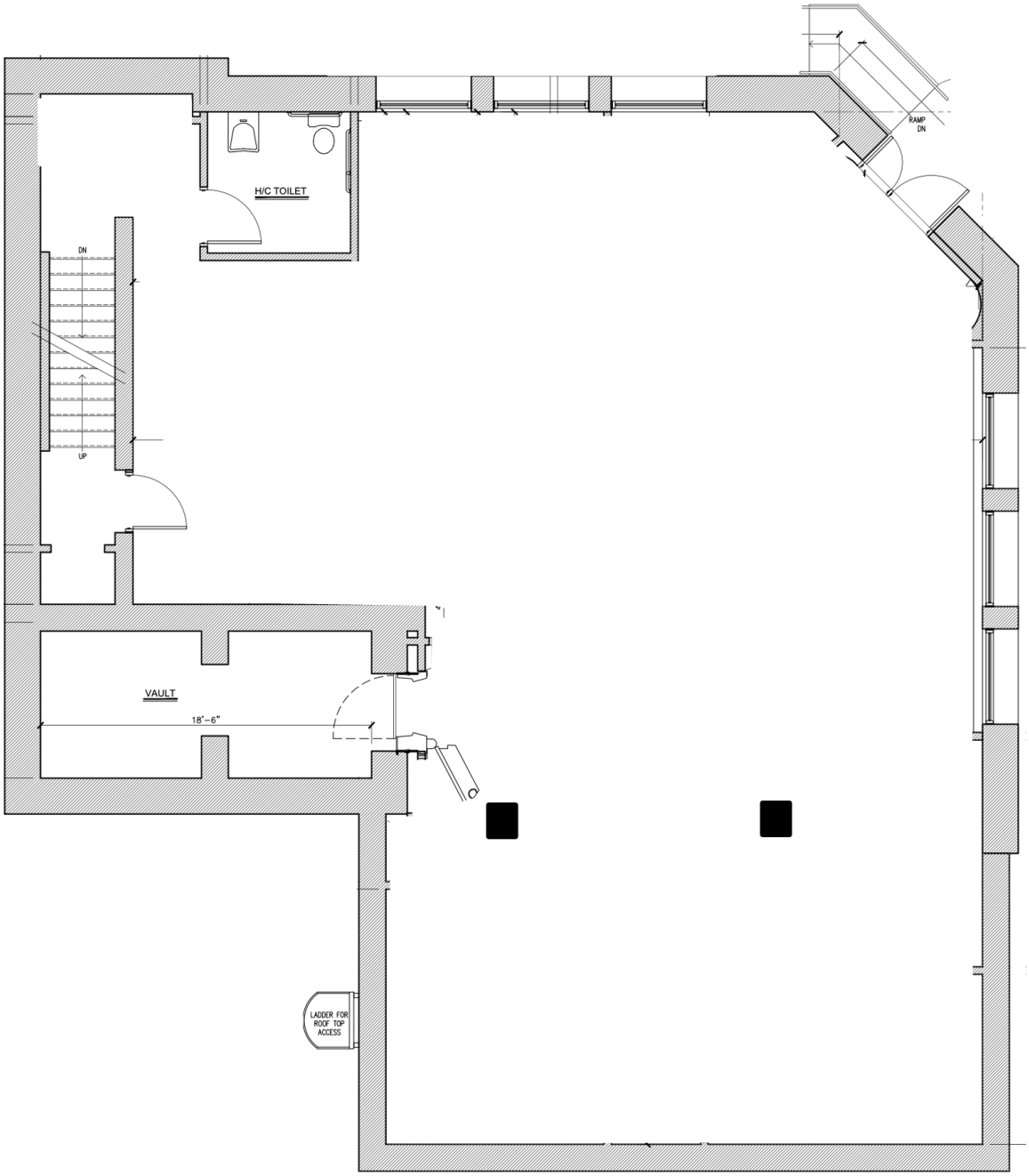
_____ ST _____

Landlord Tenant

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EXHIBIT A

PLAN SHOWING THE DEMISED PREMISES



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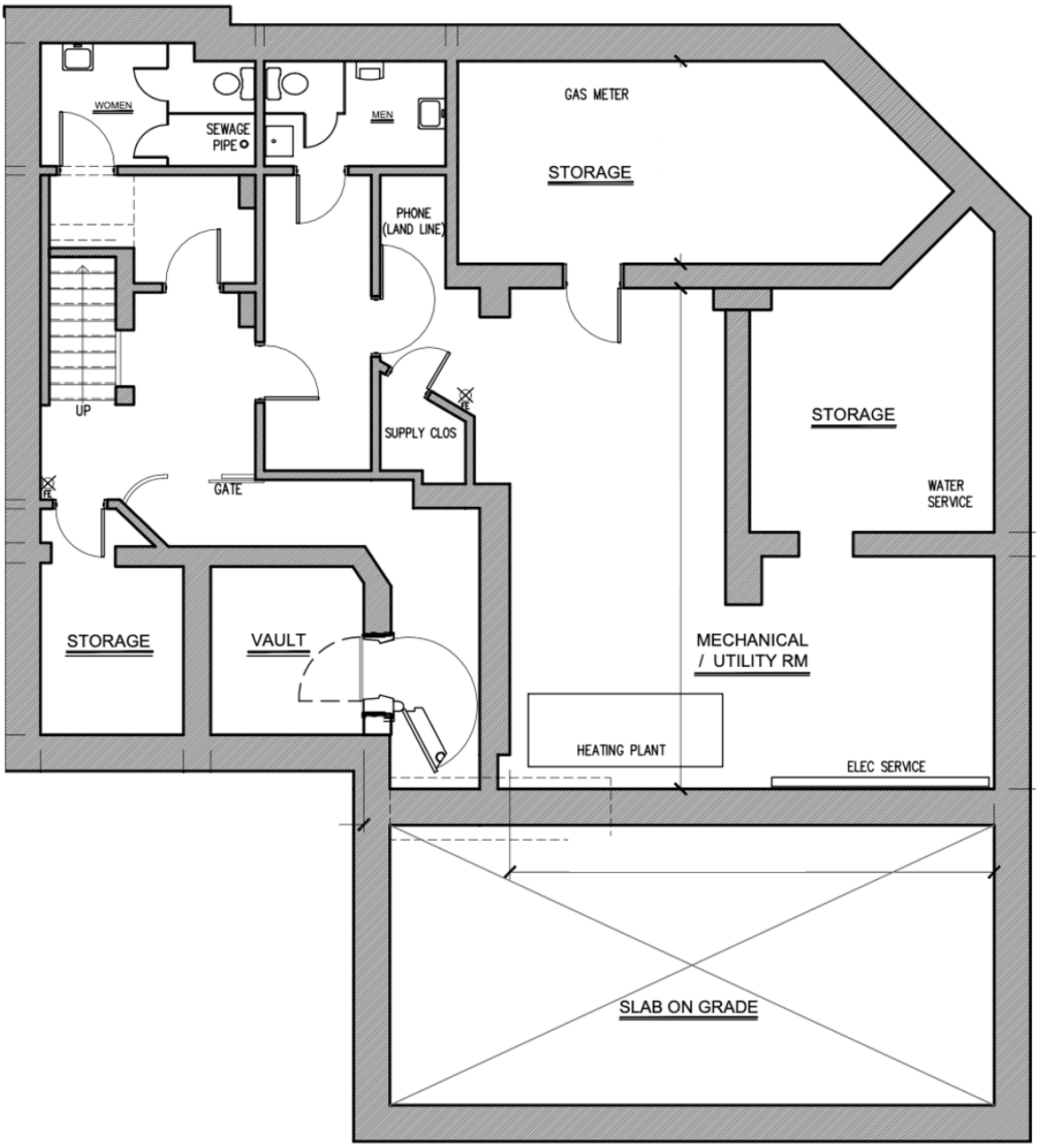
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Lower Level



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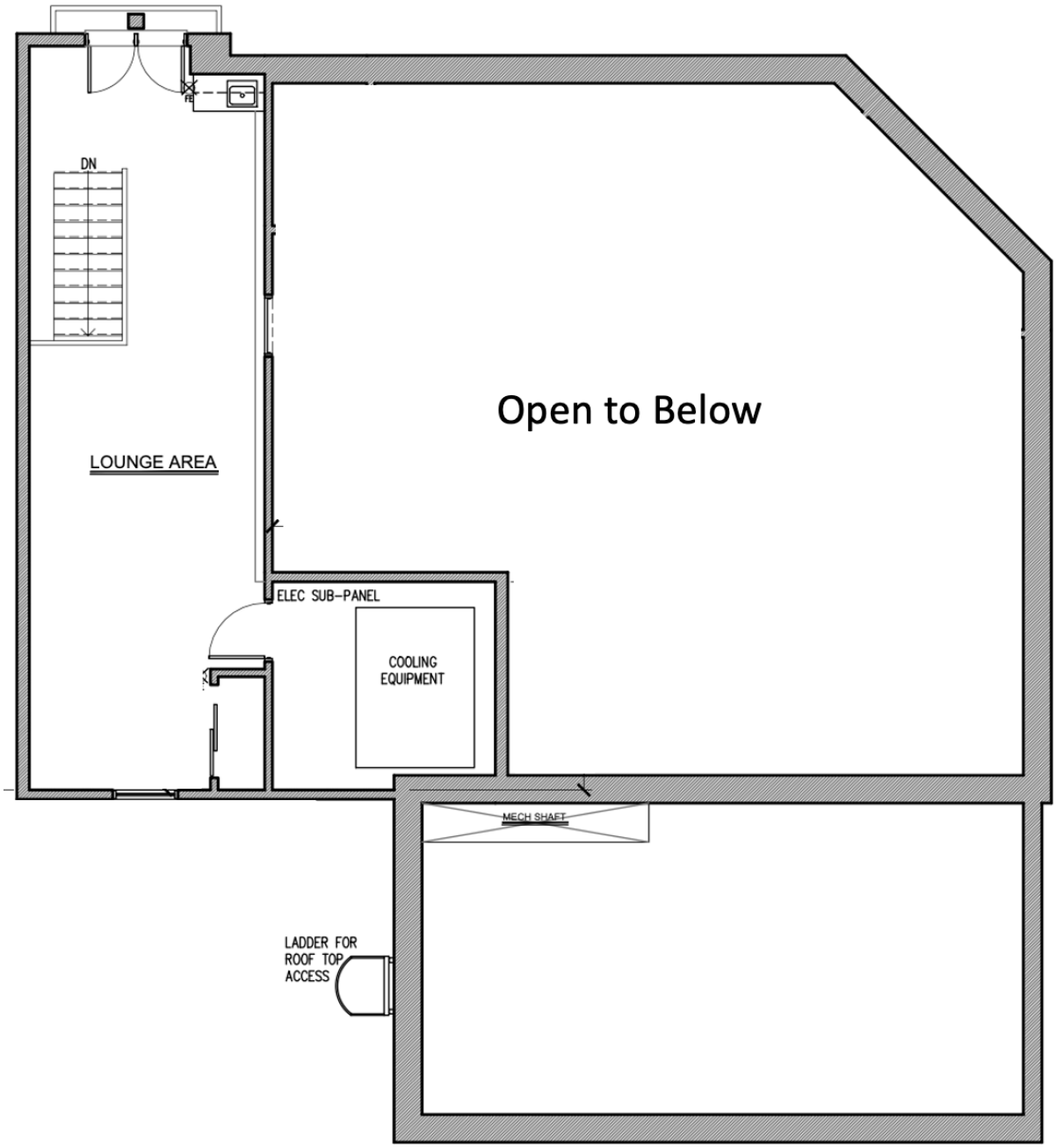
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Mezzanine



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EXHIBIT B
PROHIBITED USES

In addition to and not in limitation of any of the provisions of the Lease, Tenant agrees that it shall not use, nor permit any subtenant, assignee, licensee or other occupant to use, the Demised Premises for any of the following, and any violation shall constitute an immediate Event of Default without opportunity to cure, and Landlord shall have the right to immediately terminate this Lease and pursue all available remedies at law or in equity:

1. Any use which is a public or private nuisance, or any use which creates vibrations or offensive odors which are noticeable outside of the Building, or any noise or sound which can be heard outside of the Building and which is offensive due to intermittency, beat, frequency, shrillness or loudness; excepting only low decibel (not to exceed 60 dB) outdoor music systems in outside seating areas, if any, approved by Landlord in advance in writing, which approval may be revoked at any time in Landlord's sole discretion upon 24 hours written notice;

2. Any flashing lights, strobe lights, searchlights, or video screens (provided interior video screens not visible from the exterior shall be permitted);

3. Any operation primarily used as a warehouse operation (which shall not include storage incidental to a retail operation conducted on the same premises), any manufacturing, assembling, distilling, refining, smelting agricultural or mining operation (except for such manufacturing which is incidental to predominantly retail use), a factory, any industrial operation, any processing or rendering plant, or any lumber yard;

4. The sale, rental or storage of guns, firearms, ammunition, explosives or other unusually hazardous materials (other than materials sold or used in the normal course of a tenant's business, provided that the same are handled in accordance with all governmental rules, regulations and requirements applicable thereto);

5. Any dumping, disposing, incineration, or reduction of garbage (exclusive of garbage compactors which are appropriately screened from public view, located in the rear of the Building, and maintained in accordance with all applicable health codes and regulations);

6. Any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation (but this provision shall not restrict the absolute freedom of Tenant to determine their own selling prices, nor shall it preclude the conduct of periodic seasonal, promotional or clearance sales or legitimate going out of business sales);

7. Any automobile and/or gas and/or service station or car wash, or any automobile, truck, van, trailer, boat mobile home or recreational vehicle sales, leasing, display or repair facility, including without limitation any tire and accessory facility (excluding Midas Muffler or similar operator);

8. Any living quarters, sleeping apartments, or lodging rooms, including mobile home parks or trailer courts;

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9. Any veterinary hospital or animal-raising facilities (except that this prohibition shall not prohibit pet shops with veterinary clinic inside provided the primary use of the premises is not a veterinary clinic);

10. Any funeral parlor or mortuary;

11. Any establishment selling or exhibiting pornographic materials; any adult bookstore or other similar establishment where minors are not permitted; any establishment selling or exhibiting paraphernalia for use with illicit drugs; any so called "head shop"; or any adult bookstore, adult video store or adult movie theater, except that this restriction shall not preclude the sale or rental of adult books or videos as an incidental part of the business of bona fide book or video sale or rental store (or book or video department of a store);

12. Any massage parlor, topless club, strip joint, exotic or erotic dance clubs;

13. Any pawn shop, flea market, junk yard, carnival, shooting gallery, bingo parlor or off-track betting parlor or other gambling establishment, facility or operation, including but not limited to: off-track or sports betting parlor; table games such as black-jack or poker; slot machines, video poker/black-jack/keno machines or similar devices. Notwithstanding the foregoing, this prohibition shall not apply to governmental sponsored gambling activities, or charitable gambling activities so long as such governmental and/or charitable activities are incidental to the business operation being conducted on the Demised Premises;

14. Any auditorium, meeting hall, church, temple, synagogue or other house of worship;

15. Pool or billiard halls, amusement park, bowling alleys, ice or roller skating rinks, or other entertainment facilities; provided, however, Tenant may offer an incidental number of pool tables or video or other amusement games;

16. Dance or music halls, "disco", nightclubs or discotheques;

17. Video or game centers or arcades, provided that the foregoing shall not be deemed to limit or restrict pinball machines, electronic games, and other similar coin operated amusement machines which are incidental to the operation of any other permitted use;

18. Any training or education facility, including but not limited to, beauty schools, barber colleges, reading rooms, places of instruction or other operations catering primarily to students or trainees rather than to customers; provided, however, the foregoing shall not be applicable to on-site employee or other training by a tenant incidental to the conduct of its business in its premises;

19. Psychic, tarot card reading or similar services; and

20. Bail Bondsman.

21. A marijuana, cannabis, hemp, or similar controlled substance growing, processing, manufacturing, or dispensing facility or any facility which sells or distributes such products (in any form, including but not limited to food products, oils, or derivatives), whether at retail or wholesale,

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even if such activities are limited to sales to persons holding a doctor's prescription or otherwise specifically authorized by law to purchase such products, or any other use that could violate federal law regardless of state or local law.

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EXHIBIT C
TENANT'S SIGNAGE PLANS

To be provided by Tenant.

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ATTACHMENT 2 TO THE FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Assignor") assigns, transfers and sets over to Riko's Franchise Corporation, a Delaware corporation ("Assignee"), all of Assignor's right and title to and interest in that certain "Lease" a copy of which is attached as Exhibit A respecting premises commonly known as _____. This assignment is for collateral purposes only and except as specified in this document Assignee will have no liability or obligation of any kind whatsoever arising from or in connection with this assignment or the Lease unless and until Assignee takes possession of the premises the Lease demises according to the terms of this document and assumes Assignor's obligations under the Lease.

Assignor represents and warrants to Assignee that it has full power and authority to assign the Lease and that Assignor has not previously assigned or transferred and is not otherwise obligated to assign or transfer any of its interest in the Lease or the premises it demises.

Upon Assignor's default under the Lease or under the "Franchise Agreement" for a Restaurant between Assignee and Assignor or in the event Assignor defaults under any document or instrument securing the Franchise Agreement Assignee has the right to take possession of the premises the Lease demises and expel Assignor from the premises. In that event Assignor will have no further right and title to or interest in the Lease but will remain liable to Assignee for any past due rental payments or other charges Assignee is required to pay Lessor to effectuate the assignment this document contemplates.

Assignor agrees that it will not suffer or permit any surrender, termination, amendment or modification of the Lease without Assignee's prior written consent. Throughout the term of the Franchise Agreement Assignor agrees that it will elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days before the last day upon which the option must be exercised unless Assignee agrees otherwise in writing. Upon Assignee's failure to agree otherwise in writing and upon Assignor's failure to elect to extend or renew the Lease as required Assignor appoints Assignee as its true and lawful attorney-in-fact with the authority to exercise the extension or renewal options in the name, place and stead of Assignor for the sole purpose of effecting the extension or renewal.

ASSIGNEE:
RIKO'S FRANCHISE CORPORATION

By: _____
Name: Carl Bachmann
Title: President & COO
Date: 6/5/25

ASSIGNOR:
Elm St LLC

By: Spencer Thune
Name: Spencer Thune
Title: Founder
Date: 06/04/2025

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CONSENT TO COLLATERAL ASSIGNMENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the Lease:

(a) Agrees to notify Assignee in writing of and upon Assignor's failure to cure any default by Assignor under the Lease;

(b) Agrees that Assignee will have the right, but not the obligation, to cure any default by Assignor under the Lease within thirty (30) days after Lessor's delivery of notice of the default under section (a) above;

(c) Consents to the Collateral Assignment and agrees that if Assignee takes possession of the premises the Lease demises and confirms to Lessor that it has assumed the Lease as tenant, Lessor will recognize Assignee as tenant under the Lease, provided that Assignee cures within the thirty (30) day period noted in section (b) above Assignor's defaults under the Lease; and

(d) Agrees that Assignee may further assign the Lease to or enter into a sublease with a person, firm or corporation who agrees to assume the tenant's obligations under the Lease and is reasonably acceptable to Lessor and that upon that assignment Assignee will have no further liability or obligation under the Lease as assignee, tenant or otherwise, other than to certify that the additional assignee or sublessee operates the premises the Lease demises as a Restaurant.

Dated: 06 / 05 / 2025

Larchmont Corner, LLC, Lessor

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LIMITED GUARANTY

In consideration of, and as an inducement for the granting, execution and delivery of a certain Lease dated on or about the date hereof, (the "Lease"), between Larchmont Corner, LLC, a New York limited liability company, as landlord ("Landlord", which term shall be deemed to include the named Landlord and its successors and assigns), and ELM ST LLC, a Connecticut limited liability company, as tenant ("Tenant", which term shall be deemed to include the named Tenant and its successors and assigns), the undersigned, **Spencer Thune and Shannon Shockley, each an individual** (individually and collectively, "Guarantor", which term shall be deemed to include the named Guarantors and their respective successors and assigns), hereby jointly and severally, absolutely, unconditionally and irrevocably guarantees to Landlord the full and prompt payment of all Rent and all other charges and sums (including, without limitation, Landlord's legal expenses and attorneys' fees and disbursements) payable by Tenant under the Lease, and the full, timely and complete performance and observance of all the covenants, terms, conditions and agreements of the Lease provided to be performed and observed by Tenant including any indemnities or other obligations of Tenant that survive the expiration or earlier termination of the Lease (collectively, the "Obligations"). Guarantor hereby covenants and agrees to and with Landlord that if a default shall occur at any time under the Lease, Guarantor shall and will, without notice or demand, forthwith pay and faithfully perform and fulfill all of the Obligations, including, but not limited to, the payment to Landlord, without delay, of all Rent and other charges and sums, and any arrears thereof, payable by Tenant under the Lease, and will forthwith pay to Landlord all damages, costs and expenses that may arise in consequence of any default by Tenant under the Lease, including, without limitation, all reasonable attorneys' fees and disbursements incurred by Landlord or caused by any such default or arising from the enforcement of this Guaranty.

1. This Guaranty is an absolute, primary and unconditional guaranty of payment (and not of collection) and of performance, and constitutes a direct, independent and continuing obligation of each Guarantor. The liability of each Guarantor is co-extensive with that of Tenant and also joint and several with Tenant and the other Guarantor and this Guaranty shall be enforceable against Guarantor without the necessity of any suit or proceeding on Landlord's part of any kind or nature whatsoever against Tenant and/or Guarantor and without the necessity of any notice of non-payment, non-performance or non-observance or any notice of acceptance of this Guaranty or of any other notice or demand to which Guarantor might otherwise be entitled, all of which Guarantor hereby expressly waives. Guarantor hereby expressly agrees that the validity of this Guaranty and the Obligations of Guarantor hereunder shall in no way be terminated, affected, diminished or impaired by reason of: (a) the assertion or the failure to assert by Landlord against Tenant of any of the rights or remedies reserved to Landlord pursuant to the terms, covenants and conditions of the Lease; or (b) any failure by Landlord to perfect any landlord's lien or other security interest available under applicable legal requirements; or (c) any non-liability of Tenant under the Lease, whether by insolvency, discharge in bankruptcy, or any other defect or defense which may now or hereafter exist in favor of Tenant. Guarantor hereby waives any and all defenses available to Tenant under the Lease and acknowledges that Guarantor shall be responsible for the Obligations, including, but not limited to, any debt or obligation which may be, or hereafter becomes, otherwise unenforceable

2. This Guaranty shall be a continuing guaranty, and the liability of Guarantor hereunder shall in no way be affected, modified or diminished by reason of: (a) any assignment, renewal, modification, amendment or extension of the Lease; or subletting or licensing of any portion of the premises demised under the Lease; or (b) any modification or waiver of, or change in any of the terms, covenants and conditions of, the Lease by Landlord and Tenant, including, but not limited to, any changed or different use of the premises demised under the Lease; or (c) any extension of time that may be granted by Landlord to Tenant, or (d) any consent, release, indulgence or other action, inaction or omission under or in respect of the Lease, or (e) any dealings or transactions or matter or thing occurring between Landlord and Tenant; or

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(f) the acceptance or releasing by Landlord of any additional guarantees from other persons or entities; or (g) any bankruptcy, insolvency, reorganization, liquidation, arrangement, assignment for the benefit of creditors, receivership, trusteeship or similar proceeding affecting Tenant, whether or not notice thereof is given to Guarantor; or (h) any assumption by any person of any or all of Tenant's obligations under the Lease, or Tenant's assignment of any or all of its rights and interests under the Lease; or (i) the power or authority or lack thereof of Tenant to execute, acknowledge or deliver the Lease; or (j) the existence, non-existence or lapse at any time of Tenant as a legal entity or the existence, non-existence or termination of any corporate, ownership, business or other relationship between Tenant and Guarantor; or (k) any sale or assignment by Landlord of either or both of this Guaranty and the Lease (including, but not limited to, any direct or collateral assignment by Landlord to any mortgagee) in accordance with the terms of the Lease; or (l) the solvency or lack of solvency of Tenant at any time or from time to time; or (m) any other cause, whether similar or dissimilar to any of the foregoing, that might constitute a legal or equitable discharge of Guarantor (whether or not Guarantor shall have knowledge or notice thereof) other than payment and performance in full of the Obligations. Guarantor hereby consents to Landlord and Tenant taking or entering into any or all of the foregoing actions and Guarantor further acknowledges and agrees that the Obligations shall include any and all modifications and/or amendments of the Lease entered into between Landlord and Tenant from and after the date hereof; provided, however, that if Tenant shall have assigned the Lease, pursuant to and as permitted under the terms thereof, to an entity which is not an affiliate, subsidiary or parent of Tenant, or which is not otherwise related to Tenant, then Guarantor's obligations shall continue with respect to the Lease obligations as they existed immediately prior to such assignment, but modifications or amendments made subsequent to such assignment without Guarantor's consent shall not increase Guarantor's obligations hereunder.

3. Should Landlord be obligated by any bankruptcy or other law to repay to Tenant, or to Guarantor or to any trustee, receiver or other representative of either of them, any amounts previously paid, this Guaranty shall be reinstated in the amount of such repayments. Landlord shall not be required to litigate or otherwise dispute its obligations to make such repayments if it in good faith believes that such obligation exists.

4. No delay on the part of Landlord in exercising any right, power or privilege under this Guaranty or failure to exercise the same shall operate as a waiver of or otherwise affect any such right, power or privilege, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

5. No waiver or modification of any provision of this Guaranty nor any termination of this Guaranty shall be effective, unless in writing, signed by Landlord; nor shall any such waiver be applicable except in the specific instance for which given.

6. All of Landlord's and remedies under the Lease and under this Guaranty, now or hereafter existing at law or in equity or by statute or otherwise, are intended to be distinct, separate and cumulative and no exercise or partial exercise of any such right or remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.

7. Guarantor agrees that whenever at any time or from time-to-time Guarantor shall make any payment to Landlord or perform or fulfill any term, covenant or condition hereunder on account of the liability of Guarantor hereunder, Guarantor will notify Landlord in writing that such payment or performance, as the case may be, is for such purpose. Until all Obligations have been paid in full and performed, (a) Guarantor shall have no right of subrogation and hereby waives any right to enforce any remedy which Landlord now has or may hereafter have against Tenant, (b) Guarantor waives any benefit of, and any right to participate in, any security now or hereafter held by Landlord, and (c) Guarantor subordinates any and all indebtedness of Tenant now or hereafter owed to Guarantor to all Obligations until

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such time as all Obligations have been paid in full and performed. If Guarantor shall receive any payment from Tenant while any Obligations are outstanding, Guarantor shall hold such payment in trust for Landlord and promptly pay such amount to Landlord.

8. Each Guarantor agrees that they will, at any time and from time to time, within ten (10) business days following written request by Landlord, execute, acknowledge and deliver to Landlord a statement certifying that this Guaranty is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating such modification). Guarantor agrees that such certificate may be relied on by anyone holding or proposing to acquire any interest in the Premises (as defined in the Lease) from or through Landlord or by any mortgagee (as defined in the Lease) or prospective mortgagee of the Premises or of any interest therein.

9. Each Guarantor agrees to submit their respective annual financial statements, certified by an independent certified public accountant, to Landlord within ninety (90) days after the end of each calendar year, along with such other financial information as Landlord may reasonably request. Failure to provide such statements or information shall constitute a default under this Guaranty.

10. GUARANTOR HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PERSON OR ENTITY WITH RESPECT TO ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH: THIS GUARANTY; THE LEASE; ANY LIABILITY OR OBLIGATION OF TENANT IN ANY MANNER RELATED TO THE PREMISES OR ANY PORTION THEREOF; ANY CLAIM OF INJURY OR DAMAGE IN ANY WAY RELATED TO THE LEASE AND/OR THE PREMISES (OR ANY PORTION THEREOF); ANY ACT OR OMISSION OF TENANT, ITS AGENTS OR EMPLOYEES; OR ANY ASPECT OF THE USE OR OCCUPANCY OF, OR THE CONDUCT OF BUSINESS IN, ON OR FROM THE PREMISES (OR ANY PORTION THEREOF). NO GUARANTOR SHALL IMPOSE ANY COUNTERCLAIM OR COUNTERCLAIMS OR CLAIMS FOR SET-OFF, RECOUPMENT OR DEDUCTION OF RENT IN ANY ACTION BROUGHT BY LANDLORD AGAINST GUARANTOR UNDER THIS GUARANTY, EXCEPT TO THE EXTENT PERMITTED BY THE LEASE. GUARANTOR SHALL NOT BE ENTITLED TO MAKE, AND HEREBY WAIVES, ANY AND ALL DEFENSES AGAINST ANY CLAIM ASSERTED BY LANDLORD OR IN ANY SUIT OR ACTION INSTITUTED BY LANDLORD TO ENFORCE THIS GUARANTY OR THE LEASE EXCEPT THE PERFORMANCE OF THE OBLIGATIONS. IN ADDITION, GUARANTOR HEREBY WAIVES, BOTH WITH RESPECT TO THE LEASE AND WITH RESPECT TO THIS GUARANTY, ANY AND ALL RIGHTS WHICH ARE WAIVED BY TENANT UNDER THE LEASE, IN THE SAME MANNER AS IF ALL SUCH WAIVERS WERE FULLY RESTATED HEREIN. IN ADDITION, WITHOUT LIMITING THE FOREGOING, GUARANTOR HEREBY WAIVES ANY AND ALL RIGHTS AND DEFENSES AS FURTHER DESCRIBED IN PARAGRAPH 12 OF THIS GUARANTY. THE LIABILITY OF GUARANTOR UNDER THIS GUARANTY IS PRIMARY AND UNCONDITIONAL.

11. As a further inducement to Landlord to make and enter into the Lease and in consideration thereof, Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability under this Guaranty and agrees that any failure or delay by Landlord in enforcing any right, power, or privilege under this Guaranty shall not be construed as a waiver thereof.

12. Guarantor expressly waives any and all rights to defenses arising by reason of (i) any "one-action" or "anti-deficiency" law or any other law that may prevent Landlord from bringing any action, including a claim for deficiency, against Guarantor before or after Landlord's commencement or completion of any action against Tenant; (ii) ANY ELECTION OF REMEDIES BY LANDLORD (INCLUDING, WITHOUT LIMITATION, ANY TERMINATION OF THE LEASE) THAT DESTROYS OR OTHERWISE ADVERSELY AFFECTS GUARANTOR'S SUBROGATION RIGHTS OR

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GUARANTOR'S RIGHTS TO PROCEED AGAINST TENANT FOR REIMBURSEMENT; (iii) any disability, insolvency, bankruptcy, lack of authority or power, death, insanity, minority, dissolution, or other defense of Tenant, of any other guarantor (or any other Guarantor), or of any other person or entity, or by reason of the cessation of Tenant's liability from any cause whatsoever, other than full and final payment in legal tender and performance of the Obligations; (iv) any right to claim discharge of any or all of the Obligations on the basis of unjustified impairment of any collateral for the Obligations; (v) any change in the relationship between Guarantor and Tenant or any termination of such relationship; (vi) any irregularity, defect or unauthorized action by any or all of Landlord, Tenant, any other guarantor (or Guarantor) or surety, or any of their respective officers, directors or other agents in executing and delivering any instrument or agreements relating to the Obligations or in carrying out or attempting to carry out the terms of any such agreements; (vii) any assignment, endorsement or transfer, in whole or in part, of the Obligations, whether made with or without notice to or consent of Guarantor; (viii) if the recovery from Tenant or any other Person (including without limitation any other guarantor) becomes barred by any statute of limitations or is otherwise prevented; (ix) the benefits of any and all statutes, laws, rules or regulations applicable in the State of New York which may require the prior or concurrent joinder of any other party to any action on this Guaranty; (x) any release or other reduction of the Obligations arising as a result of the expansion, release, substitution, deletion, addition, or replacement (whether or not in accordance with the terms of the Lease) of the Premises or any portion thereof; or (xi) any neglect, delay, omission, failure or refusal of Landlord to take or prosecute any action for the collection or enforcement of any of the Obligations or to foreclose or take or prosecute any action in connection with any lien or right of security (including perfection thereof) existing or to exist in connection with, or as security for, any of the Obligations, it being the intention hereof that Guarantor shall remain liable as a principal on the Obligations notwithstanding any act, omission or event that might, but for the provisions hereof, otherwise operate as a legal or equitable discharge of Guarantor. Guarantor hereby waives all defenses of a surety to which it may be entitled by statute or otherwise. Notwithstanding the foregoing, in no event shall either Guarantor be required to waive actual payment of any Obligations as a defense.

13. Without regard to principles of conflicts of laws, this Guaranty and the validity, interpretation, performance and enforcement of this Guaranty shall be governed by and construed in accordance with the internal laws of the State of New York. Guarantor hereby (a) consents and submits to the jurisdiction of the courts of the State of New York, County of Westchester and the federal courts sitting in the State of New York, County of New York with respect to any dispute arising, directly or indirectly, out of this Guaranty, (b) waives any objections which the undersigned may have to the laying of venue in any such suit, action or proceeding in either such court, (c) agrees to join Landlord in any petition for removal to either such court, and (d) irrevocably designates and appoints Tenant as its authorized agent to accept and acknowledge on its behalf service of process with respect to any disputes arising, directly or indirectly, out of this Guaranty. The undersigned hereby acknowledges and agrees that Landlord may obtain personal jurisdiction and perfect service of process through Tenant as the undersigned agent, or by any other means now or hereafter permitted by applicable law. Nothing above shall limit Landlord's choice of forum for purposes of enforcing this Guaranty, and Guarantor hereby waives any right to transfer or change venue of any legal action brought under this Guaranty. Guarantor will pay to Landlord all of owner's expenses, including, but not limited to, reasonable attorneys' fees and disbursements incurred in enforcing this Guaranty, if Landlord is the prevailing party in any such enforcement action or proceeding.

14. Guarantor represents to Landlord that:

(a) The execution, delivery and performance by Guarantor of this Guaranty does not and will not (i) contravene applicable legal requirements, any judgment or order applicable to Guarantor, or any contractual restriction binding on or affecting Guarantor or any of its properties, or (ii) result in or require

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the creation of any lien, security interest or other charge or encumbrance upon or with respect to any of its properties.

(b) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or other regulatory body is required for the due execution, delivery and performance by Guarantor of this Guaranty.

(c) Each Guarantor represents and warrants that they own an indirect or direct interest in the Tenant and will receive substantial direct and indirect benefits from Tenant entering into the Lease.

(d) Guarantor has reviewed and approved the Lease and each of the documents, agreements and instruments executed and delivered in connection with the Lease.

(e) this Guaranty is valid and binding upon and enforceable against Guarantor without the requirement of further action or condition.

(f) Guarantor has derived or expects to derive financial and other advantages and benefits directly or indirectly, from the making of the Lease and the payment and performance of the Obligations. Guarantor hereby acknowledges that Landlord will be relying upon Guarantor's guarantee, representations, warranties and covenants contained herein.

(g) All reports, statements (financial or otherwise), certificates and other data furnished by or on behalf of Guarantor to Landlord in connection with this Guaranty or the Lease are: true and correct, in all material respects, as of the applicable date or period provided therein; and fairly represent the financial condition of Guarantor as of the respective date thereof. Guarantor acknowledges that Landlord is relying on such information and any intentional misrepresentation shall constitute a default under this Guaranty.

15. All consents, notices, demands, requests, approvals or other communications given under this Guaranty shall be given in writing pursuant to the provisions of Paragraph 32(c) of the Lease, as follows: if to Landlord, to Landlord's notice address as set forth in the Lease; if to Guarantor, to: (i) 12 Cecil Place, New Canaan, CT 06840 for Spencer Thune and (ii) 12 Cecil Place, New Canaan, CT 06840 for Shannon Shockley; or to such other addresses as either Landlord or Guarantor may designate by notice given to the other in accordance with the provisions of this Paragraph.

16. Guarantor covenants and agrees that all information regarding this Guaranty, the Lease and the transactions contemplated thereunder shall be confidential information and shall not be disclosed to a third party, except Guarantor shall be permitted to divulge such information: (i) on a confidential basis only to Tenant and Guarantor's employees, agents, accountants and auditors in the normal course of business; (ii) as may be required in any statement filed with the Security Exchange Commission, Internal Revenue Service or other governmental agency; and (iii) as may be required pursuant to subpoena, judicial process or any applicable governmental authority, rule, regulation, code or law. Guarantor covenants and agrees to inform any party to whom Guarantor discloses such confidential information (any such party, a "Recipient") of the confidential and proprietary nature thereof and shall direct such Recipient to keep such information confidential. Guarantor agrees to indemnify, defend and hold Landlord harmless from and against any and all claims, damages, liabilities, obligations, suits, proceedings, actions, losses, costs and expenses (including reasonable attorneys' fees, costs and expenses), whether direct or indirect, known or unknown, foreseen or unforeseen, which may be sustained, suffered or incurred by Landlord with respect to any failure by Guarantor or any Recipient to comply with the provisions of this Paragraph. The confidentiality requirements set forth in this Paragraph shall not apply to any of such confidential information which (x) is or becomes generally available to the public, other than as a result of a disclosure by Tenant, Guarantor or

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by any Recipient, or (y) was or becomes available to Guarantor on a non-confidential basis from a source other than Landlord, Tenant or their agents, representatives and employees; provided that the source of such information was not known to Guarantor or Tenant to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary obligation of confidentiality to, Landlord or Tenant or to any other party with respect to such information, and Guarantor and Tenant had no reasonable basis for concluding that such source was so bound.

17. This Guaranty shall be effective immediately as of the date set forth below and shall remain in full force and effect, irrespective of whether or not the term of the Lease shall have commenced or whether or not Tenant shall have entered into possession of the premises demised under the Lease. If Tenant holds over beyond the term of the Lease, Guarantor's obligations hereunder shall extend and apply with respect to the full and faithful performance and observance of all of the covenants, terms, and conditions of the Lease and of any such modification thereof.

18. Notwithstanding anything to the contrary contained herein, provided that Tenant has not been in monetary default beyond the lapse of any cure or grace period more than two (2) times in any calendar year (and so long as any late payments of Rent in such two [2] instances) are made within five (5) days following Tenant's receipt of written notice thereof), then at the commencement of the fourth (4th) Lease Year, each Guarantor's joint and several liability for Rent hereunder shall not exceed an amount equal to the sum of (i) an amount equal to eighteen (18) full calendar months of Rent due and payable or which accrues under the Lease from and after the date upon which Tenant has vacated or Landlord has obtained possession of the Leased Premises, and (ii) Landlord's costs of enforcing the terms of this Guaranty, including but not limited to court costs and reasonable attorneys' fees. The liability cap described in this Paragraph 18 shall be further reduced at the commencement of the sixth (6th) Lease Year to an amount equal to the sum of (i) twelve (12) full calendar months of Rent due and payable or which accrues under the Lease from and after the date upon which Tenant has vacated or Landlord has obtained possession of the Leased Premises, and (ii) Landlord's costs of enforcing the terms of this Guaranty, including but not limited to court costs and reasonable attorneys' fees.

19. Defined terms used in this Guaranty and not otherwise defined herein have the meanings assigned to them in the Lease.

20. Notwithstanding anything to the contrary contained herein, Guarantor agrees with Landlord that (i) any action, suit or proceeding of any kind or nature whatsoever (an "Action") commenced by Landlord against Guarantor to collect Rent and any other rent, sums and charges due under the Lease for any month or months shall not prejudice in any way Landlord's rights to collect any such amounts due for any subsequent month or months throughout the Lease Term in any subsequent Action, (ii) Landlord may, at its option, without prior notice or demand, join Guarantor in any Action against Tenant in connection with or based upon either or both of the Lease and any of the Obligations, (iii) Landlord may seek and obtain recovery against Guarantor in an Action against Tenant or in any independent Action against Guarantor without Landlord first asserting, prosecuting, or exhausting any remedy or claim against Tenant or against any security of Tenant held by Landlord under the Lease, (iv) Landlord may (but shall not be required to) exercise its rights against each of Guarantor and Tenant concurrently, and (v) Guarantor will be conclusively bound by a judgment entered in any Action in favor of Landlord against Tenant, as if Guarantor were a party to such Action, irrespective of whether or not Guarantor is entered as a party or participates in such Action.

21. This Guaranty remains valid regardless of when it or the Lease is executed, and Guarantor waives any timing-related defenses.

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22. This Guaranty may be signed and delivered electronically. A PDF or electronically signed copy shall be as valid and enforceable as an original. Electronic signatures have the same legal effect as handwritten ones. This Guaranty may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

(SIGNATURE AND NOTARY ACKNOWLEDGEMENT ON THE FOLLOWING PAGE)

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IN WITNESS WHEREOF, the undersigned have duly executed this Limited Guaranty as of this 4th day of June, 2025.

GUARANTORS:

Spencer Thune

Shannon Shockley

Telephone Numbers and Email Addresses:

Spencer Thune: (203)-536-4526; spencerthune@gmail.com

Shannon Shockley: (770)-841-8462; Ssthune@gmail.com

STATE OF CT)
) ss.:
COUNTY OF Fairfield)

On the 4th day of June, in the year 2025, before me, the undersigned, personally appeared Spencer Thune and Shannon Shockley, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in their capacities, and that by their signatures on the instrument, the individuals or the person upon behalf of which the individuals acted, executed the instrument, and that such individual made such appearance before the undersigned in the State and County of CT, Fairfield.

Notary Public

MARIA CORALIA VILLANUEVA
Notary Public, State of Connecticut
My Commission Expires 09/30/2029

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Dropbox Sign

Audit trail

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