

MARTHA'S VINEYARD CAMP MEETING ASSOCIATION

COMMERCIAL LEASE

ARTICLE I PARTIES

The MARTHA'S VINEYARD CAMP MEETING ASSOCIATION, a Massachusetts Charitable Religious corporation established by Legislative Act dated May 1, 1868 under Chapter 176 of the Acts of 1868 of the Commonwealth of Massachusetts, (hereinafter referred to as LESSOR" or "MVCMA") hereby agrees to lease certain land to **Laurence Bilzerian, of P.O. Box 1636, Oak Bluffs, MA 02557-1636** hereinafter referred to as "LESSEE").

ARTICLE II DESCRIPTION OF LEASED LAND

The MVCMA hereby agrees to lease the certain land known as Lot: **13 Montgomery Square** located within the grounds owned by LESSOR in Oak Bluffs, Massachusetts and described in a plan of land by Pease & Mullen, 1873, as amended and registered in the MVCMA offices. This lease concerns only the land described and does not include any structures, utilities or other improvements to the land, on, above or below the ground.

ARTICLE III LEASE TERM AND RENEWAL

The term of this lease is for five years, from January 1, 2014 through December 31, 2018. It is acknowledged that the commencement of this lease predates this lease document itself.

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ARTICLE IV BASE RENT, DUE DATE AND LATE CHARGE

The LESSEE shall pay base rent in one payment annually which is due on January 1st each year of the five year term with the exception of base rent for 2014 which is due April 15, 2014.

Year 1	Due 4/15/14	\$1,661.12
Year 2	Due 1/1/15	\$1,930.24
Year 3	Due 1/1/16	\$2,208.64
Year 4	Due 1/1/17	\$2,765.44
Year 5	Due 1/1/18	\$3,312.96

ARTICLE V TAXES AND ASSESSMENTS

Lessee shall not be responsible for its pro rata share of real estate taxes.

ARTICLE VI UTILITIES

All utilities servicing the leased land and any structure upon it shall be provided by the LESSEE and LESSEE shall bear the entire burden of the responsibility to timely pay for all utilities, including water and septic waste so as to prevent any lien from attaching to the land. If LESSEE fails to do so, in addition to said payment due, LESSEE shall reimburse LESSOR for all costs involved in LESSOR clearing any such lien, including but not limited to attorneys fees, court costs, labor, and interest.

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ARTICLE VII USE AND MAINTENANCE OF LEASED LAND

The LESSEE shall use the leased land only for the purpose of conducting a business. No other use may be made of the land without LESSOR's prior written approval. LESSEE shall obtain all necessary permits, special permits, licenses and other permissions to conduct an approved business from the Town of Oak Bluffs and from the Commonwealth of Massachusetts and to provide to LESSOR copies of same upon demand. Failure to obtain necessary permits shall be deemed a breach of this Lease.

The LESSEE agrees that it will not sell or permit the sale or serving of any malt or spirituous liquors on the leased land or in any improvement thereto and that there will be no public consumption of alcoholic beverages upon the leased land or any improvement thereto.

LESSEE's use of the land also is governed by the MVCMA General Rules and Regulations applicable to all MVCMA leaseholders, a copy of which is attached and made a part of this lease agreement. The LESSEE shall be bound by rules and regulations as are in effect and adopted and/or amended from time to time by LESSOR. Said rules shall govern from the time of their enactment and without the requirement of formal notice to the LESSEE.

LESSEE will also be subject to such rules and regulations as are now made or may thereafter be made during the term of this Lease for the conduct and control of the affairs and grounds of said LESSOR, including rules and policies restricting the time and manner of deliveries (by truck, handcart or otherwise) over the roads owned by the MVCMA and the idling of vehicles while making deliveries, all of which are incorporated herein.

LESSEE shall maintain the land and any structures and utilities thereon in a safe, orderly and sanitary condition in full compliance with all applicable requirements of the LESSOR, the Town of Oak Bluffs and the Commonwealth of Massachusetts at LESSEE's sole expense. LESSEE further agrees to maintain the septic waste disposal system in use in conjunction with the leased land or any improvements thereto in a safe and sanitary manner at LESSEE's sole expense whether on the leased land or appurtenant thereto.

LESSEE will not build any new structure, make structural alterations, improvements or additions to any existing structure without LESSOR's prior written approval from LESSOR.

Conduct by the LESSEE, its employees, tenants or guests constituting a nuisance, unreasonable disturbances or annoyances or danger to neighboring cottage or business owners and occupants will not be permitted and shall constitute a breach of this Lease.

LESSEE shall have the express obligation to make repairs to the leased premises and the interior and exterior of any structure(s) thereon, including but not limited to repairs required because of reasonable wear and tear.

LESSEE shall not make nor suffer any unlawful, improper, or offensive use of the premises, or any occupancy thereof contrary to any law of the Commonwealth of Massachusetts or any ordinance or bylaw of the Town of Oak Bluffs now or hereafter made, or which shall be injurious to any person or property, or which shall be liable to endanger or affect any insurance on the said building or to increase the premium thereof.

ARTICLE VIII INSURANCE AND INDEMNIFICATION

LESSEE shall maintain comprehensive public liability and property damage insurance with coverage limits of at least \$1,000,000 with responsible companies qualified to do business in Massachusetts naming LESSOR as a named and additional insured. Certificates of insurance shall be delivered to LESSOR at the beginning of the term of this Lease showing coverage paid in full during the term of this Lease. It is the responsibility of the Lessee to provide the insurance certificate to Lessor no less frequently than annually and failure to do so will constitute a default of this lease.

LESSEE will indemnify and hold harmless LESSOR for all losses not covered by insurance, including the costs of defending claims or litigation for personal injury or property damage made by anyone in connection with the LESSEE's use of the leased land or any structures on the land. LESSEE shall on demand reimburse the LESSOR, and all other tenants, all extra insurance premiums caused by the LESSEE's use of the leased land.

LESSEE shall further during the said term insure and keep insured in the name of the LESSOR a policy protecting the structure(s), including fixtures, furnishings and contents, on the leased premises from loss or damage by fire in an amount which equals or exceeds the replacement value. Certificates of insurance shall be delivered to LESSOR at the beginning of the term of this Lease showing coverage paid in full during the term of this Lease.

LESSEE shall save harmless and indemnify the LESSOR from and against all loss, liability or expense that may be incurred by reason of any accident with the machinery, hatchways, gas, septic, sewer, water or other pipes, or from any damage or misadventure arising from the use, misuse, or abuse of Town water, or the bursting of any pipes, or from any neglect of the leased premises or structure(s) thereon, or in the failure to remove snow and ice from the sidewalks or from the porches or roofs of said structure(s).

LESSEE shall further hold the LESSOR harmless from any loss, cost or damage in connection with a failure to make repairs to the leased premises and the interior and exterior of any structure(s) thereon, where said loss, cost or damage is occasioned by the LESSEE, its agents, servants or employees, or by persons coming on the demised premises at the express or implied invitation of the LESSEE.

LESSEE shall further indemnify and defend LESSOR against, and hold LESSOR harmless from, any and all suits, demands, loss or liability, on account of or in connection with any injury, loss or damage to any person or property resulting or claiming to have resulted from the use of the leased premises and those structure(s) thereon, both inside and outside, or any omission, fault, negligence, or other misconduct by the LESSEE, its servants, agents, employees, customers or visitors.

#### ARTICLE IX CASUALTY LOSS AND EMINENT DOMAIN

If a substantial portion of the leased land or structure(s) built on the land are damaged by any casualty or taken by eminent domain, either the LESSOR or the LESSEE may terminate this lease with notice to the other party.

#### ARTICLE X DEFAULT OR BANKRUPTCY

If LESSEE fails to pay any of the lease obligations or defaults in the performance of any lease conditions and such default shall continue for fourteen (14) days after written notice of said default, or if LESSEE becomes a party to bankruptcy or other proceedings for the benefit of LESSEE's creditors, LESSEE shall be deemed in default of this Lease. LESSOR may, forthwith terminate this Lease without further notice, take possession of the leased land and remove LESSEE's personal property from the land without prejudice to any remedies to which LESSOR might otherwise be entitled in law or in equity. In any of these events, LESSEE shall indemnify the LESSOR against all loss of rent and other damages. If LESSOR makes any expenditures or incurs any obligations in connection therewith, including but not limited to damages and reasonable attorney's fees for instituting, prosecuting or defending any action or proceeding, LESSEE shall be liable for said costs. All rent, damages, and costs shall be due and payable with interest at the rate of twelve (12%) percent per annum to the LESSOR by the LESSEE.

#### ARTICLE XI ASSIGNMENT AND SUBLEASING

This Lease shall not be assigned, sold or transferred by the LESSEE without the express written consent of LESSOR. LESSEE's assignment, sale or other transfer of all or part of its Lease, business, or any structure(s) subject to this Lease absent LESSOR's consent will terminate this Lease.

#### ARTICLE XII SUBORDINATION

The LESSEE hereby agrees to subordinate this Lease to any existing or new mortgage that may be placed on the land of which the leased premises are a part and any lands and buildings owned by the LESSOR. The recording of any such mortgage shall be deemed prior to this Lease and the LESSEE's rights under this Lease shall be subordinate to any such mortgage. The LESSEE shall, upon demand, execute any such documentation as may be required to effectuate such subordination, and if LESSEE, within seven (7) days after submission of such instrument, fails to execute the same, the LESSOR is hereby authorized to execute the same as attorney-in-fact for the LESSEE.

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### ARTICLE XIII NOTICE AND DELIVERY OF PAYMENTS

Any notice concerning this Lease from the LESSOR to the LESSEE will be given to the LESSEE by registered or certified mail address to:

Any notice concerning this Lease from the LESSEE to the LESSOR will be given to the LESSOR by registered or certified mail addressed to the Chairman, Special Lease Committee, MVCMA, P.O. Box 1176, Oak Bluffs, MA 02557, with a copy to Daniel J. Larkosh, P.O. Box 1659, Vineyard Haven, MA 02568.

Rent and other payments due under this Lease may be sent by regular mail or delivered in person to the MVCMA offices located at 80 Trinity Park, Oak Bluffs, Massachusetts so as to be received by the due date. While it is customary for Lessor to provide an invoice to Lessee for base rent prior to the due date, it is the responsibility of the Lessee to make the base rent payment with or without an invoice prior to or on the due date.

### ARTICLE XIV NOTICE OF LEASE VIOLATIONS AND REVIEW

LESSOR's Special Lease Committee shall be the judge of any violation of the provisions of this Lease. Alleged violations must be submitted to LESSEE in writing. LESSEE shall be entitled to a hearing with all other interested parties before the Special Lease Committee. The Special Lease Committee shall serve as the finder of fact. At the conclusion of the hearing, the Special Lease Committee shall announce their decision which may include but not be limited to payment of moneys due or suspension of the Lease. A decision to suspend this Lease shall be posted at the offices of the LESSOR and upon the leased land. During the suspension, the LESSEE's right to use and occupy such leased land and any improvements thereon shall cease. LESSOR may enter the leased land and any improvements thereto to secure the same to the exclusion of the LESSEE and any other persons. Once the violation has been cured to the satisfaction of the LESSOR, LESSOR will return the land to the LESSEE. The costs, including but not limited to any attorney's fees and security fees necessary to secure the property and enforce the provisions of this Lease shall be borne by the LESSEE and the payment of the same shall be a condition to the reinstatement of lease privileges and renewal of the Lease. The failure to pay such costs shall constitute an enforceable lien against the business and the improvements to the leased land. Such lien shall be continuing in nature and shall survive the transfer of title to the business or improvements and shall be enforceable against any successor owner or holder of interest. In addition to any remedies which may be provided by law, such lien shall be deemed a secured interest in the realty improvements under the provisions of M.G.L. Chapter 109.

### ARTICLE XV SURRENDER AT END OF LEASE

At the expiration or termination of this Lease, LESSEE will remove from the leased land all personal property leaving the land to the LESSOR in the condition it was in at the beginning of the Lease. If LESSEE fails to remove its personal property at the end of the Lease, LESSOR is hereby authorized to remove and store the property at LESSEE's expense, sell the property and apply the proceeds to any balance due on this Lease, or otherwise destroy, dispose of or assign the property without further notice to the LESSEE and at the sole risk of the LESSEE.

### ARTICLE XVI JOINT AND SEVERAL LIABILITY

In the event that two or more individuals, corporations, partnerships or other business associations (or any combination of two or more thereof) shall sign this Lease Agreement as LESSEE, the liability of each such individual, corporation, partnership or other business association to pay rent and perform all other obligations hereunder shall be joint and several. In like manner, in the event that any LESSEE under this Lease Agreement shall be a partnership or other business association, the members of which are, by virtue of statute or general law, subject to personal liability, and in that event, the liability of each such member shall be deemed to be joint and several.

### ARTICLE XVII CHATTEL MORTGAGE

LESSEE hereby agrees that LESSEE will provide and maintain security to LESSOR for all rent, assessments and taxes payable under this Lease and for any liability that LESSOR may incur by LESSEE's occupancy, use or misuse of the leased premises, including, but not limited to personal injury claims and property damage claims, and further to secure payment under the indemnity provisions of this Lease, UNLESS such liability is caused by the negligence of the LESSOR. In addition to the insurance and other security provided by LESSEE to LESSOR under this Lease, LESSEE shall execute and deliver to the LESSOR a good and sufficient chattel mortgage, in the form

attached to this Lease, upon and covering the structure(s) owned by the LESSEE located on the leased premises

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and all the furnishings and LESSEE's fixtures which are now or shall be placed in the said structure(s) by the LESSEE. LESSEE agrees that said mortgage shall be at all times maintained by the LESSEE as a first lien upon the said structure(s), furniture and fixtures.

ARTICLE XVIII LIABILITY INSURANCE

Each Lessee of property used other than for residential purposes, must maintain Commercial General Liability and, as necessary, Umbrella Liability Insurance throughout the duration of the Lease. The insurance must name the MVCMA as a named insured and additional insured, and must primary and noncontributory with respect to insurance maintained by the MVCMA. The insurance must (1) have sufficient limits of liability, (2) be placed with an insurer that is adequately-rated for financial strength, and (3) be written on acceptable terms and conditions, all as determined at the sole discretion of the MVCMA Board of Directors. This rule does not apply to Lessees of cottages occupied as such by the cottage Lessee and the Lessee's family, guests and non-business tenants in accordance with the rules of the MVCMA.

ARTICLE XIX SPECIAL TERMS AND CONDITIONS

The following terms and conditions shall apply to the Lease:

IN WITNESS WHEREOF, the LESSOR has caused this Lease to be executed by its duly authorized representative and the LESSEE(S) hereunto have affixed their hands and seals to indicate acceptance of the Lease and their agreement to abide by its provisions.

Signed on this 14 day of April, 2014.

LESSOR: MARTHA'S VINEYARD CAMP MEETING ASSOCIATION

By its duly authorized representative:

[Signature]

LESSEE:

[Signature]

Individually and as its duly authorized representative:

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**COMMERCIAL LEASE EXTENSION**

This AMENDMENT TO LEASE AGREEMENT (this "Amendment") is entered into as of December 21, 2018, by and between THE MARTHA'S VINEYARD CAMP MEETING ASSOCIATION ("Lessor") and **Laurence Bilzerian, of PO Box 1636, Oak Bluffs, MA 02557** ("Lessee"). LESSOR and LESSEE are parties to and now wish to amend and extend the term of that certain Lease Agreement dated as of first day of January 1, 2014, respecting that certain land known as Lot: 13 Montgomery Square and described therein (the "Agreement"). For other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Article III of the Agreement ("Lease Term and Renewal") is amended to replace the first sentence thereof with the following "The extended term of this lease is for 3 years, from **January 1, 2019 through December 31, 2021**".
2. Article IV of the Agreement ("Base Rent, Due Date and Late Charge") is amended in its entirety to read as follows:

The LESSEE shall pay base rent in one annual payment which is due on January 1<sup>st</sup> each year of the extended three-year term. The base rent for Year 1 shall be **\$3418.98** and the base rent for Years 2 and 3 shall be adjusted to reflect annual changes in the Consumer price Index.

The Consumer Price Index shall be defined as follows: At the end of each lease year (12 month period) of the extended term hereof or of any extension or renewal hereof, the monthly rental for the next succeeding lease year shall be increased by the annual increase in the Consumer Price Index ("CPI") where "CPI" is the Consumer Price Index for the month of December just preceding such lease anniversary year, and the "Base CPI" is the Consumer Price Index for December of the previous lease year. As used herein, Consumer Price Index shall mean and refer to that table in the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics, now known as the "Consumer Price Index" for all Urban Consumers, Boston Average, (Index 1982-1984 = 100). If such Index referred to above shall be discontinued, then any successor Consumer Price Index of the United States Bureau of Labor Statistics, or successor agency thereto, shall be used, and if there is no successor Consumer Price Index, the parties hereto shall authorize Landlord's attorney to designate a substitute Index or formula. In no event shall the next lease year rental be less than the prior year.

Both Landlord and Tenant agree that if the December CPI has not been determined when January rent is due, Tenant will pay the previous year rent until the December CPI has been determined, and then Tenant shall pay over any difference to Landlord upon demand and thereafter, pay the newly determined rent.

3. Except as specifically amended hereby, all terms and provisions contained in the Agreement shall remain unchanged and in full force and effect, and each of the Parties ratifies and confirms all such terms and provisions.

IN WITNESS WHEREOF, each of LESSOR and LESSEE has caused this Amendment to be duly executed on its behalf as of the date first above written.

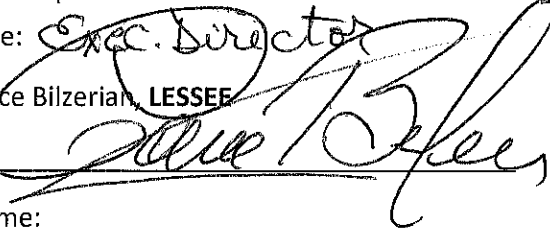
**THE MARTHA'S VINEYARD CAMP MEETING ASSOCIATION, LESSOR**

By: 

Name: W Rivard

Title: Exec. Director

Laurence Bilzerian, **LESSEE**

By: 

Name:

Title: