

LEASE AGREEMENT

THIS AGREEMENT, in duplicate originals, entered into this 23 day of ~~November~~, 2004,⁵ by and between **VERMONT YOUTH CONSERVATION CORPS, INC.**, a Vermont corporation with a principal place of business in Waterbury, Vermont, (Lessor) and **RICHMOND LAND TRUST, INC.** a Vermont corporation with a place of business located in Richmond, Vermont, (Lessee);

W I T N E S S E T H:

That for and in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, Lessor hereby lets and leases unto Lessee the following described premises (the Property):

An office space of up to 160 square feet in the Monitor Barn or Office Annex located at 1949 E. Main Street, Richmond, Vermont, together with the right to use the following areas and facilities in common with others: the nearby conference room on an as needed basis, and restroom facilities. Lessor and Lessee shall agree on the scheduled use of conference space. Lessor shall allow Lessee to use the conference room for its monthly meetings which are currently held on the first Thursday evening of each month. The Lessee shall refrain from using other parts of the building without prior written permission of Lessor.

In consideration of such letting and leasing, the parties further covenant and agree as follows:

1. **Term.** The term of leasing hereunder shall be at the pleasure of Lessee or until such time as the lease is terminated pursuant to paragraph 9. The Lease commences when the building is completed and the Certificate of Occupancy has been provided by the building inspection authorities.
2. **Rent.** This Lease is on a rent-free basis.
3. **Acceptance of the Property.** Lessee shall accept the Property "as is" and in the condition in which the same exists on the date hereof.
4. **Alterations and Fixtures.** The Lessee shall not make any alterations without the prior written consent of Lessor. Lessee shall obtain all permits and inspections required to undertake approved alterations. Lessee shall pay for any alterations that it requests and Lessor approves. Any furniture, fixtures, machinery and equipment permanently installed as a part of the Property by Lessee with permission of Lessor shall become the property of Lessor upon the termination of this Lease. Non-permanent installations made by Lessee shall be removed by Lessee at the termination of this Lease.

5. Care of Leased Premises. Lessor shall maintain the structural elements, including plumbing, heating, ventilation and non-bearing walls, on the Entire Property including the leased space, in a reasonable state of repair and maintenance. Lessor shall be responsible for the maintenance and repair of the driveways, and parking areas.

Lessee shall be responsible for maintenance, good care, upkeep and repair of all other elements of the property including, but not limited to, all non-structural elements, and any and all mechanical systems or devices which Lessee installs in the premises. Lessee shall, at its own expense, keep and maintain the said premises and every part thereof, in good order and repair and in a clean and sanitary condition at all times.

Lessee shall within a reasonable time report, in writing to Lessor, any defective condition in the Property known to it which the Lessor may be required to repair. The failure to so report shall make the Lessee responsible for foreseeable damages resulting from such defective condition.

In the event that Lessee is responsible for any defective condition known to it which the Lessee may be required to repair, the Lessee shall diligently undertake to repair the same. If the Lessee does not so repair, the Lessor may at its option, undertake said repairs and the charges and costs of such repair shall be paid by Lessee in accordance with Paragraph 9.

6. Utilities And Other Charges. Lessor shall be responsible for all reasonable charges for heat, electricity, water, sewer, and snow removal. Lessee shall be responsible for all telephone charges, trash removal, and computer system installation and operation charges.

7. Compliance with Law. Lessee shall keep the Property and equipment in a safe, clean and healthful condition and shall comply with all laws, rules and regulations of the State of Vermont and its subdivisions, departments, boards and agencies which have jurisdiction over said premises.

8. Assignment And Sublease. Lessee shall not assign this Lease nor sublet or rent any portion of the Property without the prior written consent of Lessor.

9. Default. If Lessee defaults in performing any of the terms and provisions of this Lease and fails to cure such default within thirty (30) days after the date of receipt of written notice of such default from Lessor, then Lessor may terminate this Lease by immediate written notice to Lessee, whereupon the leasing hereunder shall end. Upon such termination by Lessor, Lessee shall at once surrender possession of the Property to Lessor and shall remove all of Lessee's effects therefrom, and Lessor may re-enter and repossess the Property forthwith. In the event it becomes necessary for Lessor to enforce any of the provisions of this Lease, or to evict Lessee, Lessee shall pay costs and reasonable attorney's fees incurred by Lessor in a successful prosecution of Lessor's rights.

10. Inspection. Lessor shall have the right to enter the Property at reasonable times for purposes of inspecting the same, making repairs, and attending to utilities and other

facilities. Lessor will retain a key to the Property. Lessee may not install new or additional locks on the Property.

11. **Damage.** Neither Lessor nor Lessee shall be liable for failure to perform any of its obligations hereunder, or for damage or loss to the other party if such failure, damage or loss is caused by Acts of God or of the State, war, disaster, riots, strikes, lockouts, force majeure, or any similar circumstances, or other emergency or cause beyond the reasonable control of either party.

12. **Insurance.** During the leasing hereunder, Lessee shall carry public liability insurance with respect to the Property for the benefit of Lessee and Lessor, with limits of not less than Five Hundred Thousand Dollars (\$500,000.00) for bodily injury or death in a single occurrence and Fifteen Thousand Dollars (\$15,000) for damage to property. A certificate showing such insurance coverage shall be delivered by Lessee to Lessor.

13. **Indemnification.** Lessee shall assume all liability for, and shall indemnify and save Lessor harmless from, any liability or expense, including costs and reasonable attorney's fees, arising from personal injury or property damage on the Property, which injury or damage arises from or out of any occurrence in, upon, or at the Property, or any part thereof, and occasioned wholly or in part by any act or omission of Lessee or, Lessee's employees, contractors, agents, guests or licensees.

14. **Use.** Lessee shall use the Property for the operation of a professional office and for no other purposes. Lessee may use the Property for up to two employees.

15. **Signs.** Lessee shall not erect, install or maintain any business sign until its location, size, color and design have received the prior approval of Lessor.

16. **Parking.** Lessee shall have the right to use Lessor's parking areas located in the front of the Monitor Barn for vehicles of Lessee and Lessee's employees, guests and invitees.

17. **Governing Law; Entire Agreement.** This Lease shall be governed by the laws of the State of Vermont; constitutes the entire agreement of the parties hereto with respect to the subject matter hereof; and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and assigns. There are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

IN WITNESS WHEREOF, the parties have hereunto set their hands as of the date first herein written.

**RICHMOND LAND TRUST, INC.,
Lessee**

Wyllt C. Poirer
Witness/as to RLT

By [Signature]
Its TREASURER
and duly authorized agent

**VERMONT YOUTH
CONSERVATION CORPS, INC.,
Lessor**

Wyllt C. Poirer
Witness as to VYCC

By [Signature]
Its President/Chair
and duly authorized agent

**STATE OF VERMONT
COUNTY OF Chittenden, SS**

At Burlington this 23rd day of March 2004,
Sean Ferguson as Treasurer and Duly
Authorized Agent of **RICHMOND LAND TRUST, INC.** personally appeared and
he/she acknowledged this instrument by him/her subscribed to be his/her free act and
deed and the free act and deed of said corporation by him/her duly authorized.

Before me: [Signature]
Notary Public
My commission expires: 2/10/07

**STATE OF VERMONT
COUNTY OF Chittenden, SS**

At Burlington this 23rd day of March 2004,
Eric J. Hanson as Chairman and Duly
Authorized Agent of **VERMONT YOUTH CONSERVATION CORPS, INC.**
personally appeared and he/she acknowledged this instrument by him/her subscribed to

be his/her free act and deed and the free act and deed of said corporation by him/her duly authorized.

Before me: Wm A. Prout
Notary Public
My commission expires: 2/10/07