# **INDENTURE OF LEASE**

This Indenture of Lease is entered into at Summit County, Ohio, on the dates hereinafter stated, by and between BLUE CRAB VENTURES, a Corporation, whose mailing address is 141 Merz Blvd., Fairlawn, Ohio 44333, hereinafter called "Lessor" and SYNHAK ,INC, whose mailing address is 1456 Riverside Dr Akron, Ohio, Hereinafter called "Lessee."

In consideration of the mutual covenants and agreements hereinafter contained, it is hereby agreed by and between the parties as follows:

# **1. PREMISES**

Lessor does let and lease unto Lessee and Lessee does hereby lease and hire from Lessor, a portion of the building located at 48 S SUMMIT ST AKRON OHIO 44308 containing approximately 3080 square feet (outside dimensions) of floor space, in a building complex containing approximately 3080 square feet.

## **2. TERM**

The term of this Lease shall be for 1 year commencing on the 1 day of JANUARY, 2014, and ending at midnight on the 1 day of JANUARY, 2015.

# **3. RENTALS**

Lessee shall pay to Lessor, in advance, on the 1st day of each month during the term of this Lease, rentals at the rate of $500 per month for a total of $6000 during the lease period. The first month’s rent shall be paid upon the signing of the Lease. No security deposit shall be paid.

### **NUMBERED PARAGRAPH (4) CONSISTS OF A RETAIL/OFFICE OPTION DELETE ONE.**

**4. LESSOR’S REIMBURSABLE EXPENSES**

A. EXPENSES The parties understand that Lessor has certain expenses which vary from year to year, relative to the building and land on which the building is situated and it is further understood that among these expenses, but not limited thereto, Lessor is responsible for the general operating costs of the building such as insurance, and taxes.

B. LATE CHARGES AND DEFAULT In the event Lessee should fail to pay to Lessor any rental payment or reimbursable expense payment, in full, within ten (10) days following the due date thereof: Lessee shall become obligated to pay an additional sum to Lessor as a late charge to compensate Lessor for its additional costs and expenses because of such late payment, in the amount of *5* percent on the monthly rental rate, which late charge shall be due and owing at the end of said ten (10) days' grace period.

# **5. USE OF PREMISES**

Lessee at all times shall use and occupy the premises, the building and the land on which the building is situated, in a careful, safe and prudent manner, shall comply with and obey all applicable ordinances, directives, rules and regulations, shall not permit dirt, waste or debris to accumulate, but shall cause the same to be promptly picked up and disposed of in proper receptacles, shall keep the premises in a neat, tidy and clean condition, shall not commit waste or otherwise injure, deface or damage the premises or any part thereof, and shall abide and comply with any and all reasonable rules and regulations which have been or might be promulgated by Lessor, applicable to all tenants of the building alike, designed and intended for mutual protection, benefit and welfare of all tenants of the building and of Lessor. Lessee shall not conduct any activity or do any act or thing in its use and occupancy of the premises which will increase the cost of Lessor's insurance. Lessee shall, likewise, require its agents, servants, employees and invitees to comply with and not to violate any of the provision of this paragraph. Lessee is solely responsible for any city or county code requirements.

# **6. BUSINESS**

Lessee shall use and occupy the premises solely for the use of operating a HACKERSPACE Company and other related businesses and for no other purpose, except with the express written consent of Lessor first hand. As of the time of execution of this Lease, it is intended that said premises shall be used and occupied by the following named entity: SYNHAK, INC, its employees and clients.

# **7. UTILITIES**

The Lessee's premises are separately metered for electric, water and sewer and gas, and Lessee shall be responsible for and pay all electric and gas service charges rendered to or consumed by Lessee.

# **8. REPAIRS AND MAINTENANCE**

Lessee shall maintain all building mechanicals including heating and air conditioning units, structure, roof and all common areas including snow removal, and shall keep the common areas, structural elements and exterior of said premises in a first class condition.

**9. INSURANCE**

1. INDEMNIFICATION Lessee will indemnify and save Lessor harmless from any and all claims, actions, damages, liability and expense in connection with injury or death to persons or damages to property occurring in, on or about the premises and adjacent sidewalks, loading platforms and other areas, occasioned wholly or in part by any act or omission of Lessee, Lessee's agents, contractors, customers or employees.
2. LESSEE'S INSURANCE At all times during the term of this Lease, Lessee shall, at Lessee's expense, keep in full force and effect public liability insurance, naming both Lessor and Lessee as insured parties, with minimum limits of $1,000,000 on account of bodily injuries or death of one person and $1,000,000 on account of bodily injuries or death of more than one person arising out of any one act or omission and $1,000,000 property damage arising out of any one act or omission.
3. LESSOR' S INSURANCE Lessee shall not do anything in or about the premises which will in any way tend to increase the insurance rates on said premises, and/or building or land of which they are a part. Lessee shall pay as additional rent any increase in premiums for insurance which may be charged during the term of this Lease on the amount of insurance carried by Lessor on the premises, resulting from activities carried on or occupancy of the premises by Lessee, whether or not Lessor has consented to the same.
4. WAIVER OF SUBROGATION The Lessor and the Lessee hereby release from each other any and all liability or responsibility to the other, or anyone claiming through or under them by way of subrogation or otherwise, for any loss or damage to property as a result of fire or other cause included in extended coverage, even if such fire or other cause shall have been the result of negligence of the other party, or anyone for whom such party may be responsible; provided, however, that this release shall apply only with respect to such loss or damage occurring during the time the releaser's insurance shall contain a provision that such release shall not impair such coverage or prejudice the right of the releaser to recover thereunder .The Lessor and the Lessee agree that each of their respective policies for such coverage will include such provisions so long as the same shall be obtainable without extra cost, or, if extra cost shall be charged thereof, the other party shall pay such extra cost. If extra costs shall be chargeable therefore, each party, at its election, may pay the same, but shall not be obligated to do so.

**10. INDEMNITY BY LESSEE**

Lessee agrees to render and save harmless Lessor of and from all costs, expenses, damages, causes of action and claims arising out of, connected with or resulting from the use or occupancy of said premises by Lessee, its agents, servants, employees, invitees or licensees, or any breach by Lessee of any of the terms, covenants or conditions of this Lease on the part of Lessee to be performed. In addition hereto, Lessee shall obtain, at its own expense a comprehensive general liability insurance policy against any and all claims for injuries to persons occurring in, upon or about the demised premises, such insurance at all times to be in an amount of not less than One Million Dollars (1,000,000.00) per occurrence, naming Lessor as an additional insured and Lessee shall provide Lessor with a copy of said policy.

**11. TRADE FIXTURES**

Lessees shall have the right to bring upon the premises any trade fixtures or other personal property required by it for the conduct of its business, provided that in doing so it shall not overload the bearing capacity of the floors or use or consume excessive electrical or other utility services or overload the existing electrical circuits or systems of the premises or of the building.

Under no circumstances shall Lessee remove or cause to be removed any such trade fixtures, alterations, additions or improvements installed by or for Lessee without, forthwith upon such removal, fully and completely repairing all damages caused by such removal and restoring said premises to that condition which existed prior to the installation of such trade fixtures or the construction of any additions, improvements or alterations.

**12. SECURITY DEPOSIT**

Lessee shall not be required to make a security deposit with the Lessor.

**13. LESSOR’S RIGHT OF ENTRY**

Lessor shall, at all reasonable times, have the right to enter the premises with 24 hrs notice to inspect the same or do any work which Lessor deems necessary to protect the premises or the building, or keep the same in a good state and condition of repair or to correct any defaults on the part of the Lessee, and during the last two months of this Lease, also to show said premises to prospective tenants.

**14. NO ASSIGNMENT OR SUBLETTING**

Lessee shall not, voluntarily or involuntarily, assign this Lease or any interest therein, nor sublet the premises or any portion thereof, nor permit not suffer the foregoing to happen or occur, without the express written consent of Lessor first hand. If Lessor should consent to such assignment or subletting, Lessee shall remain fully liable to Lessor for the full and faithful performance of all terms, covenants and conditions of this Lease on Lessee's part to be performed. Without notification and permission in writing from Lessor

**15. DAMAGE TO PREMISES BY INSURED RISKS**

If the premises or any portion thereof should be damaged or destroyed by a cause or risk insured against pursuant to the aforementioned broad form of fire and extended coverage insurance required to be maintained by Lessor, Lessor shall, as soon as reasonably practicable after receipt of the insurance monies payable as a result of such loss or damage, proceed for with to restore the premises. In the event that said premises cannot be reasonably restored within a period of three months following the date of such loss or damage, either party hereto shall have the right to terminate this Lease as of the date of such loss or damage. Provided such loss or damage is not caused by the negligence, fault, neglect or intentional, willful or wanton act on the part of Lessee, its agents, servants, employees or invitees, the rentals called for herein shall be abated from the time of such loss or damage until the premises have been restored in an amount proportionate to the reduced usability of the premises for Lessee's purposes.

## **16. EMINENT DOMAIN**

In the event the premises or any part thereof, or the building or the land on which the building is situated are taken by eminent domain proceedings or as a result of settlement under threat thereof and as a result thereof the usability of said affected, Lessee shall have the right to terminate this lease as of the time possession is required by the public body.

The entire award or settlement made as a result of such eminent domain proceedings shall be paid to Lessor, except as to any portion thereof which does not have the effect of reducing the award or settlement to Lessor (as, for example, Lessee's moving expenses), or for Lessee's property or leasehold improvements which have not become part of the real estate and which, but for such taking, Lessee would have had the right to remove at the termination of this Lease.

**17. PARKING**

It is expressly understood that the parking for Lessee, its employees and clients shall be in common with other tenants.

# **18. SIGNAGE**

Lessee shall be permitted to erect a sign on the front and/or side portion of its leased premises in conformity with applicable zoning regulations. The design, type and materials of said sign shall be subject to Lessor's approval.

# **19. DEFAULT BY LESSEE**

Lessor shall have the right to terminate this Lease and recover possession of the premises, or sue for and collect all rentals and other payments due it pursuant to this Lease as they accrue, and shall have all other rights given to it under the statutes and laws of the State of Ohio, should Lessee default in performance of or breach any of the terms, covenants and conditions of this Lease on its part to be performed and, further, Lessor shall be entitled to recover from Lessee all costs, fees, charges and expenses arising from or due to any default or breach on the part of Lessee, conditioned only upon Lessor's obligation to exercise reasonable efforts to mitigate its damages in the event of any such default or breach on the part of Lessee.

### Lessee shall be considered in default of and as having breached its obligations under this Lease if:

* 1. It should fail to make any rental payment and such failure shall continue for a period of 10 business days after the due date thereof.

1. Lessee should fail to make any other monetary payment required of it pursuant to this lease, and such failure should continue for a period of 15 days following the due date thereof
2. Lessee should fail to perform or should breach any other term, covenant or condition of this Lease on its part to be performed, and such failure should continue for a period of 20 days following the date on which Lessor gives to Lessee notice of such breach or default. Provided, however, that if Lessee, promptly and in good faith, upon receipt of such notice, diligently attempts to cure such default or breach but is unable to do so because of causes beyond Lessee's control (as, for example, a labor dispute or strike), and at all times continues to diligently attempt to cure such default or breach, and does in fact cause the same to be cured, but not within such 20 days grace period, then such default or breach will be deemed to have been cured or corrected with the period of time of such grace period.
3. Lessee should become insolvent, bankrupt, make an assignment for the benefit of its creditors, file arrangement proceedings of file or be subject to any other type of debtor relief proceedings.

**20. LIEN OF LESSOR**

Lessor specifically reserves a lien against the property of Lessee, which lien shall be in the nature of a security interest relative to all of such property, to secure the faithful performance of Lessee of its obligations contained in this Lease. Lessee shall not remove any of its property from the premises, or attempt to do so, while Lessee is in default pursuant to any term, covenant or condition of this Lease. Excluding personal effects.

**21. INTEREST**

Any payment of rent, , or other monetary obligation of Lessee which is not paid when due shall carry interest at the highest rate permitted by law. In addition, in the event Lessor should expend any funds or monies in making repairs required to be made by Lessee, or otherwise to cure any default or breach of this Lease on the part of Lessee, Lessee shall forthwith, upon such expenditure, be required to refund the amount of such expenditure to Lessor, and such obligation shall likewise bear interest at the minimum rate permitted by law until the same is paid in full to Lessor by Lessee.

**22. NO ACCORD AND SATISFACTION**

No payment by Lessee or receipt by Lessor of a lesser amount than payments due of rentals or other monetary obligations hereunder shall be deemed to be other than on account of the earliest stipulated rent or other payment due, nor shall any endorsement to statement on any check or any letter accompanying any check or payment be deemed an accord and satisfaction, and Lessor may accept such check for payment without prejudice to its right to recover the balance of any such rental or other payment due, or pursue any other remedy in this Lease provided. Acceptance of rent or other payments by Lessor shall not be construed to be waiver of any preceding or existing breach by Lessee, other than its failure to pay the particular rental or other monetary obligation so accepted, regardless of Lessor's knowledge of such preceding or existing breach as of the time of the acceptance of such rental or other payment.

23. **NO WAIVER**

Should Lessor fail to collect any rental payment, late charge, payment of interest, reimbursable expense, repair costs or other monetary obligation which, pursuant to the terms of this Lease, is owing by Lessee to Lessor, as the same falls due, such failure under no circumstances be deemed to be a waiver of Lessor's rights to receive such payments, charges or expenses, either as to those which then have accrued and are due or as to those which, in the future, might accrue and become due.

**24. OPTION TO RENEW**

Lessee shall have the option to renew this Lease for an additional 1 year period under the same terms and conditions as contained herein, excepting that the annual rental rate shall be increased in accordance with the percentage increase in the Consumer Price Index (W) (1967=100) (hotline number 216- 522-3852) using as a base the Consumer Price Index for the month in which the Lease commences. The option to renew is contingent upon Lessee not being in default of the Lease at the time for exercising the option and also must be given Lessor a minimum of 30 days written notice of its intentions to exercise such option.

At the expiration of this Lease or its earlier termination, Lessee shall surrender and deliver up the premises unto Lessor in a good state and condition of repair and in first-class condition, subject only to loss, damage or destruction by insured risks, for which Lessee is not liable pursuant to paragraphs 9 and 15 of this Lease and subject to ordinary and reasonable wear and tear.

Provided Lessee has fully performed all terms, covenants and conditions of this Lease on its part to be performed, it shall at all times have the quiet and peaceful enjoyment of the premises, without let or hindrance on the part of Lessor or by any person lawfully claiming by, through or under Lessor.

ONCE UNDER LEASE AND FIRST PAYMENT IS MADE PROPERTY WILL BE REMOVED FROM MLS AND NOT BE PLACED FOR SALE DURING TERM OF LEASE.

IF PURCHASE OFFER IS MADE ON PROPERTY SYNHAK, INC WILL HAVE FIRST RIGHT OF REFUSAL.

### IN WITNESS WHEREOF, the parties to this Lease have set their hands at Summit County, Ohio, on the date hereinafter set forth.

### SIGNED AND ACKNOWLEDGED IN THE LESSOR: BLUE CRAB VENTURES

### PRESENCE OF:

### \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BY \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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### (Executed this \_\_\_ day of

### \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_)

### SIGNED AND ACKNOWLEDGED IN THE LESSEE: SYNHAK, Inc.

### PRESENCE OF:

### \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BY \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

### \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ITS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

### (Executed this \_\_\_ day of

### \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_)

STATE OF OHIO)

ss

SUMMIT COUNTY)

Be it remembered, that on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 , before me, the Subscriber, a Notary Public in and for said County and State personally came Patrick Riley, the President of Blue Crab ventures, LLC, the Lessor in the foregoing Lease, and acknowledged the signing thereof to be the voluntary act and deed of said Lessor and of himself personally.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notorial seal on the day and year as aforesaid.

NOTARY PUBLIC

STATE OF OHIO)

ss

SUMMIT COUNTY)

Be it remembered, that on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20 , before me, the Subscriber, a Notary Public in and for said County and State personally came \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a corporation, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, its President, Lessee in the foregoing Lease and acknowledged the signing thereof to be the voluntary act and deed of said corporation and of themselves as such officers.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarially seal on the day and year as aforesaid.

NOTARY PUBLIC