

Warehouse Space Lease Agreement

This Warehouse Space Lease Agreement (this "Lease") is entered into by and between Podium Properties, LLC, an Oregon limited liability company ("Lessor"), and FOSCO ("Lessee").

- 1. Premises.** Lessor leases to Lessee, and Lessee leases from Lessor, approximately 500 square feet of space (the "Premises") in the warehouse located at 4409 SE 24th Ave, Portland, Oregon 97202 (the "Building"). A depiction of the Premises is shown on Exhibit A attached hereto. Lessor also grants Lessee the nonexclusive use of the common areas serving the Building (the "Common Areas") for purposes of accessing the Premises.
- 2. Term.** The term of this Lease will commence on _____ (the "Commencement Date") and will continue thereafter on a month-to-month basis (the "Term"). Either Lessor or Lessee may terminate this Lease upon thirty (30) days' prior written notice to the other party.
- 3. Rent.** Monthly rent shall be \$_____ ("Rent"), payable in advance, on the Commencement Date and on the first (1st) day of each month thereafter. Rent shall be payable without prior notice or demand, without offset or deduction and without relief from valuation or appraisal laws at the address of Lessor set forth below. In the event that any Rent is not received by Lessor with five (5) days of the date set forth for payment, Lessee shall pay to Lessor (i) a late fee equal to two percent (2%) of the delinquent Rent (the "Late Fee") and (ii) interest on such delinquent Rent at a rate equal to the lesser of the National Prime Rate of Interest as published in the Wall Street Journal plus four percent (4%) or the highest rate allowed by law from the date that such delinquent Rent was due through the date that such delinquent Rent is actually received by Lessor. Rent shall be prorated for any part of the Term that is a partial month.
- 4. Lessee's Insurance.** Lessee, at its sole cost and expense, shall secure and maintain throughout the Term (a) commercial general liability insurance, insuring both Lessor and Lessee against death and personal injuries to one or more persons and damage to property occurring on the Premises or Common Areas or in connection with Lessee's use and occupancy of the Premises in an amount equal to not less than One Million and 00/100 DOLLARS (\$1,000,000) combined single limit per occurrence, (b) fire, casualty and extended coverage insurance covering all equipment and personal property of Lessee on or about the Premises, insuring both Lessor and Lessee, for full insurable value thereof on a replacement cost basis, and (c) worker's compensation insurance required by law. Prior to the Commencement Date, Lessee shall furnish to Lessor a certificate of insurance evidencing such coverage with Lessor named as an additional insured, which certificate shall contain a provision to the effect that such coverage may not be canceled, materially changed or not renewed with at least thirty (30) days' prior written notice to Lessor. Lessee acknowledges Lessor is not responsible for carrying insurance covering Lessee's property.
- 5. Waiver of Subrogation.** Each party hereby waives any and every claim which arises or may arise in its favor and against the other party hereto during the Term for any and all loss or damage to any of its property located within or upon or constituting a part of the Premises, which loss or damage is covered, or is required to be covered, by the terms of this Lease, by valid and collectible fire and extended coverage insurance policies, and if and to the extent reimbursement is made, even if such loss or damage shall be brought about by default or negligence of the other party or by its employees, agents, servants or any persons claiming under them.