

HARD ROCK PROPERTIES, LLC

LEASE AGREEMENT

Hard Rock Properties, LLC ("LEASSOR") leases to _____ ("LESSEE"), the following premises: approximately _____ square feet (including _____ % common area) at _____ ("premises"), for an initial term of _____, commencing at noon on (the "commencement date"), and currently scheduled to terminate at noon on _____ unless sooner extended or terminated as herein provided. LEASSOR and LESSEE now covenant and agree that the following terms, conditions, covenants, and obligations ("terms") shall govern this Lease Agreement ("lease").

1. LESSEE shall pay LEASSOR base rent of _____ U.S. dollars per year, in monthly installments of \$_____ on or before the first day of each calendar month, without offset or deduction. One monthly rental payment plus an appropriate fraction of a monthly payment for any portion of a month at the commencement of the lease term shall be made upon LESSEE's execution of this lease. All payments shall be made to LEASSOR at 200 West Cummings Park, Woburn, MA 01801. If the "Cost of Living" has increased as shown by the Consumer Price Index (Boston, Massachusetts, all items, all urban consumers), U.S. Bureau of Labor Statistics ("Index"), then base rent due during each calendar year of this lease and any and all extensions and amendments thereof shall be adjusted in proportion to any increase in the Index. The base month from which to determine the amount of each increase shall be January of the year in which this lease was fully executed, which figure shall be compared with the figure for November of that year, and each November thereafter to determine the increase (if any) in base rent to be paid during the following calendar year. All such adjustments shall take place with the rent due each January 1. If the Index is discontinued, LEASSOR shall substitute a comparable index then in general use.
2. LESSEE shall pay to LEASSOR upon LESSEE's execution of this lease a security deposit in the amount of \$_____ which shall be held as security for LESSEE's performance as herein provided and refunded to LESSEE without interest at the end of this lease, subject to LESSEE's satisfactory compliance with the terms hereof. In the event of any default or breach of this lease by LESSEE, LEASSOR may elect to apply the security deposit first to offset any outstanding invoice or other payment due to LEASSOR and then to rent. LESSEE may not apply the security deposit to any payment due under this lease. If all or any portion of the security deposit is applied to cure a default or breach during the term of this lease, LESSEE shall fully restore said deposit forthwith.
3. LESSEE shall use the premises only for executive and administrative offices.
4. LESSEE shall pay as additional rent a proportionate share of any increase in the real estate taxes levied against the land and the building(s) of which the premises are a part ("property"). The base from which to determine the amount of any increase in taxes shall be the rate and the assessment in effect as of June 30 of the fiscal year in which this lease is fully executed, net of abatements, if any.
5. LEASSOR shall pay all charges for utilities used on the premises, including gas, oil, water, sewer, and/or septic (but not telecommunications), and electricity used during normal business hours for office lighting, building-standard heating and air-conditioning equipment, and typical small office machines such as personal computers, copiers, and facsimile machines (only).
6. LESSEE shall secure and maintain, at its expense, personal property and commercial general liability insurance providing coverage for bodily injury (including death), property damage, and theft arising out of the use, control, condition, or occupancy of the premises (including the common areas as defined below) by LESSEE and/or LESSEE's employees, agents, affiliates, contractors, visitors, callers, occupants, and invitees ("LESSEE parties"), including damage by fire or other casualty. Such policy shall insure LESSEE, LEASSOR, and the owner of the property ("OWNER") against any claim up to \$1,000,000 for each occurrence involving personal injuries (including death), and \$1,000,000 for each occurrence involving property damage. LEASSOR and OWNER shall be included in each such policy as additional insureds using an endorsement acceptable to LEASSOR. This insurance shall be primary to and not contributory with any insurance carried by LEASSOR, whose insurance shall be excess. Each such policy shall be issued by a company or companies satisfactory to LEASSOR. Prior to occupancy, LESSEE shall deliver to LEASSOR a copy of such policy together with the declarations page and all applicable riders and endorsements showing that such insurance is in force, and thereafter will deliver, prior to the expiration of any such policy, notice of renewal of same. In the event any such policy or coverage changes, a copy of the policy, together with the declarations page and all applicable riders and endorsements, shall be delivered to LEASSOR within 10 days of such change. If LESSEE fails to deliver or maintain such insurance at any time during the term of this lease, LEASSOR may elect to contract for such insurance, whereupon LESSEE shall cooperate with LEASSOR's insurer and pay LEASSOR a reasonable charge for such insurance, plus LEASSOR's administrative expenses. All common areas at the property including, but not limited to, all parking areas, driveways, loading areas, lobbies, atria, communications closets, community conference rooms, outdoor areas, stairs, corridors, roofs, walkways, and elevators (collectively, the "common areas"), shall be considered a part of the premises for liability and insurance purposes when they are used by LESSEE parties.
7. LESSEE shall be solely responsible as among LEASSOR, LESSEE parties, and OWNER for death and personal injuries to all persons and/or property damage, including damage by fire or other casualty, occurring in or on the premises (including the common areas) and arising out of the use, control, condition, or occupancy of the premises by LESSEE parties, except for death, personal injuries, and/or property damage directly resulting from the negligence of LEASSOR. LESSEE shall indemnify and hold LEASSOR and OWNER, as well as their respective successors and assigns, harmless from any and all liability, including but not limited to claims, expenses, damages, costs, judgments, causes of action, proceedings, attorneys' fees, and/or liability caused by or in any way arising out of any of the aforesaid matters. The control of snow and ice on all roadways, walkways, steps, and loading areas serving the premises and all other areas not readily accessible to plows shall be the sole responsibility of *LESSEE.

Notwithstanding the preceding sentence, LESSEE shall hold LEASSOR and OWNER harmless from all claims by LESSEE parties for personal injuries and/or property damage resulting in any way from snow or ice on any area serving the premises. *LEASSOR

8. The terms on the reverse side of this lease are incorporated herein by reference. LESSEE confirms it has read and understands the terms of this lease, and all parties hereto agree to comply with same. LESSEE cannot assign or transfer this lease or sublease all or any portion of the premises without LEASSOR's prior written consent.

9. This lease shall be automatically extended for additional successive periods each equal to the initial term unless LEASSOR or LESSEE serves written notice, either party to the other, of either party's option to terminate this section, whereupon it will be of no further force or effect. The time for serving such written notice shall be not more than 12 months or less than six months prior to the expiration of the then-current lease term. Time is of the essence.

10. LEASSOR, at LEASSOR's cost, shall modify the premises by replacing the existing carpet with LEASSOR's standard upgraded "Fortune" carpet and changing all primary lock cylinders on exterior entry doors within 10 days following full execution of this lease and LEASSOR's receipt of the first month's rent due for the month of November 2018 and the security deposit provided for above. The parties acknowledge and agree that LEASSOR has previously repaired and repainted all drywall partitions and replaced glass and light bulbs as needed.

This lease shall not bind any party in any manner whatsoever until it has been executed by all parties. In witness whereof, LEASSOR and LESSEE, intending to be legally bound, have caused this lease to be executed this _____ day of _____ 2018.

LEASSOR: **HARD ROCK PROPERTIES, LLC**

LESSEE: **ABC TECHNOLOGIES, INC.**

By: _____

Duly authorized

By: _____

Duly authorized

Print name/title: _____

GUARANTY. In consideration of LEASSOR making this lease with LESSEE, GUARANTOR hereby personally and unconditionally guarantees the prompt payment of rent by LESSEE and the performance by LESSEE of all financial and nonfinancial obligations arising out of (i) this lease (and all amendments, extensions, and/or assignments thereof), with respect to the premises herein and any new premises that may become subject to this lease, and (ii) LESSEE's use and/or occupancy of any premises managed by LEASSOR. The undersigned promises to pay all expenses, including reasonable legal and administrative fees, incurred by LEASSOR in enforcing this guaranty. LEASSOR's consent to any assignments, subleases, amendments, and extensions by LESSEE or to any compromise or release of LESSEE's liability under this lease, with or without notice to the undersigned, or LEASSOR's failure to notify the undersigned of any default and/or reinstatement of this lease, shall not relieve GUARANTOR from personal liability.

In witness whereof, the undersigned GUARANTOR, intending to be legally bound, has executed this guaranty this day of _____ 2018.

Address: _____

Signature

A. **Maintenance; Alterations.** Except as otherwise provided below, LEASSOR will, during LEASSOR's normal business hours (only), maintain the structure, roof, landscaping, and building standard heating and cooling equipment, sprinklers, doors, plumbing, and electrical wiring at the premises, but specifically excluding damage caused by the careless, malicious, willful, or negligent acts of LESSEE or others, corrosion, and chemical or water damage from any source. LESSEE shall maintain at its expense all other aspects of the premises, including all alterations, additions, improvements and equipment, whether installed by LEASSOR, LESSEE, or a prior occupant, that are "non-building standard" or associated with a particular aspect of LESSEE's use, in the same condition as they are when delivered to LESSEE and, whenever necessary, to replace light bulbs and glass, acknowledging that the premises are now in good order. LESSEE shall not cause the area surrounding the premises or any common area to be in anything other than a neat and clean condition, and shall appropriately dispose of all waste. LESSEE shall be solely responsible for all damage to any equipment serving the premises or the building which results from the storage, discharge, or use of any substance by LESSEE. LESSEE shall not permit the premises to be overloaded, damaged, stripped, or defaced, nor to suffer any waste, and will not bring or keep animals, except for service animals, therein. LESSEE shall protect flooring with chair pads under rolling chairs and maintain sufficient heat to prevent freezing of pipes or other damage. LESSEE shall not make any alterations, additions, or improvements of any kind to the premises without LEASSOR's prior written consent. LEASSOR shall have the right at any time to make additions to the building, to change the arrangement of parking areas, stairs, or walkways, or otherwise alter common areas or the building's exterior.

B. **Compliance with Laws and Rules.** LESSEE shall fully comply with all applicable laws, statutes, regulations, and ordinances arising out of LESSEE's use and occupancy of the premises and the operation of its business. LESSEE shall not do anything that may interfere with the use of the property by LEASSOR or by others, cause any nuisance or annoyance, increase LEASSOR's insurance premiums, or cause loss or damage to LEASSOR or OWNER. LESSEE shall also conform to all rules and regulations now or hereafter made by LEASSOR and will not permit any LESSEE party to violate any term of the lease.

C. **Access; Relocation.** LEASSOR, its agents, or its designees may at any reasonable time enter to view the premises; to show the premises to others; to make repairs and alterations as LEASSOR, its agents, or its designees should elect to do for the premises, the common areas, or any other portions of the building; and without creating any obligation or liability for LEASSOR, but at LESSEE's expense, to make repairs which LESSEE is required but has failed to do. If LESSEE takes possession of the premises prior to the commencement date, LESSEE shall perform all terms of the lease from the date it takes possession. LEASSOR may require LESSEE to relocate to a similar premises at any time during the lease term upon written notice to LESSEE and on terms comparable to those herein. LESSEE shall be liable to LEASSOR for all loss, damages, and/or expenses incurred by LEASSOR, including consequential damages, if LESSEE fails to relocate as required.

D. **Liability.** LEASSOR shall not be liable for any loss as a result of LEASSOR's failure for any reason to provide a service; or any special, incidental, indirect, or consequential damages, including, but not limited to, lost profits or loss of business, arising out of or in any manner relating to LEASSOR's performance or nonperformance under the lease.

E. **Default; Remedies.** In the event that any assignment for the benefit of creditors, receivership, or other insolvency proceeding shall be made or instituted with respect to LESSEE or LESSEE's property, or LESSEE defaults in the observance or performance of any term herein, and such default is not corrected within 10 days after written notice thereof, then LEASSOR shall have the right thereafter, without demand or further notice, to declare the term of the lease ended, and/or to remove LESSEE's effects, without liability, including for trespass or conversion, and without prejudice to any other remedies. If LESSEE defaults in the payment of any rent, and such default continues for 10 days after written notice thereof, and, because both parties agree that nonpayment of said sums is a substantial breach of the lease, and, because the payment of rent in monthly installments is for the sole benefit and convenience of LESSEE, then, in addition to any other remedies, the net present value of the entire balance of rent due herein as of the date of LEASSOR's notice, using the published prime rate then in effect, shall immediately become due and payable as liquidated damages, since both parties agree that such amount is a reasonable estimate of the actual damages likely to result from such breach. No actions taken by LEASSOR under this paragraph shall terminate LESSEE's obligation to pay rent under the lease, as liquidated damages or otherwise. Payments received by LEASSOR from or on behalf of LESSEE may at any time be applied by LEASSOR in its sole discretion first to any unpaid invoice or other payment due to LEASSOR, and then to unpaid rent. LESSEE shall pay a one-time late charge for each past-due payment equal to one percent of such overdue amount or \$50 (whichever is greater), and interest at the rate of 18 percent per annum on any past-due payment. LESSEE shall further pay a fee of \$50 for the return of any payment for insufficient funds.

F. **Occupancy.** If LESSEE occupies, controls, or encumbers any part of the premises after the termination of the lease without LEASSOR's prior written permission, LESSEE shall be liable for all loss, damages, and/or expenses incurred by LEASSOR, and all terms of the lease shall continue to apply, except that use and occupancy payments shall be due in full monthly installments at a rate equal to two times the monthly rent due under the lease immediately prior to termination, it being agreed that such extended occupancy is a tenancy at sufferance, solely for the benefit and convenience of LESSEE, and of greater rental value. LEASSOR's acceptance of any payments shall not alter LESSEE's status as a tenant at sufferance.

G. **Notices.** All notices to LESSEE shall be given in writing and shall be deemed duly served when left at the premises, served by constable, sent by recognized courier service with a receipt therefor, or mailed by certified mail, return receipt requested, postage prepaid to LESSEE at the premises or such other address as LESSEE may designate in writing. All notices from LESSEE to LEASSOR under the lease shall be given in writing and shall be deemed duly served only when served by constable or delivered to LEASSOR by certified mail, return receipt requested, postage prepaid, or by recognized courier service with a receipt therefor, addressed to: Hard Rock Properties, LLC, 200 West Cummings Park, Woburn, MA 01801. No oral, facsimile, or electronic notice shall have any force or effect. Time is of the essence.

H. **Surrender.** Upon surrender of the premises, LESSEE shall have removed all of its goods and effects, and shall deliver to LEASSOR exclusive and unencumbered possession of the premises and all keys and locks thereto, all equipment, all fixtures, all workstations, and all items of any type connected therewith. Prior to surrender, LESSEE shall, at LEASSOR's option, remove or

label for future use any and all telecommunications and data wiring and cabling installed and/or used by LESSEE. LESSEE shall deliver the premises broom clean, fully sanitized from all chemicals, contaminants, and other materials and in at least the same condition as they were at the commencement of the lease, reasonable wear and tear only excepted. LESSEE shall be deemed to be encumbering the premises until it delivers the premises to LEASSOR as, when, and how required herein. All property that remains at the premises upon termination of the lease shall be deemed abandoned and shall be disposed of as LEASSOR sees fit, without notice to LESSEE, without LEASSOR being liable for any loss or damage thereto, and at the sole risk of LESSEE.

I. **Brokers; Dumpster; Hazardous Material.** LESSEE warrants and represents that it has dealt with no broker, tenant representative, or other third party in connection with the lease, and agrees to indemnify LEASSOR against all brokerage claims arising out of the lease and all amendments, extensions, and assignments thereof. LEASSOR shall provide a dumpster on a no-charge basis for disposal of LESSEE's normal office trash. No oil, hazardous material, and/or waste shall be used, stored, released, disposed of, or allowed to remain at the premises at any time without LEASSOR's prior written approval.

J. **Security Agreement.** LESSEE hereby grants LEASSOR a continuing security interest in all existing and hereafter acquired property kept in any of LEASSOR's buildings (excluding LESSEE's intellectual property, patents, and accounts receivable) to secure the performance of all of LESSEE's obligations under the lease and/or any subsequent lease between the parties. LESSEE authorizes LEASSOR to file a financing agreement or statement and all necessary amendments in connection with this security interest. This paragraph shall survive termination of the lease.

K. **Parking.** LESSEE may during normal business hours (only), without additional charge, use parking spaces provided for the building in common with others. The number of spaces used by LESSEE parties, which shall be presumed to equal the number of persons present at the premises, shall not at any time exceed LESSEE's proportionate share of the total spaces for the building. LESSEE shall not obstruct any portion of the building or common areas. Unregistered or disabled vehicles or trailers may not be parked at any time. In addition, LEASSOR may tow, at LESSEE's sole cost and expense, any misparked vehicles belonging to LESSEE parties.

L. **Miscellaneous.** The invalidity or unenforceability of any term of the lease shall not affect or render invalid or unenforceable any other term hereof. No consent or waiver, express or implied, by LEASSOR to or of any breach of any obligation by LESSEE shall be construed as a consent or waiver to or of any other breach of the same or any other obligation. LESSEE shall neither erect nor put up any sign anywhere that is visible from outside the premises. Any action or proceeding arising out of the lease shall be brought by LESSEE within one year after the event giving rise to the claim has occurred. If LESSEE is more than one person, corporation, other legal entity, partnership, or some combination thereof,

LESSEE's obligations are joint and several. The lease and these terms shall not be amended except by written agreement signed by both parties. LEASSOR, LESSEE, OWNER, and GUARANTOR hereby waive any and all rights to a jury trial in any proceeding in any way arising out of the lease or the guaranty. LESSEE shall not be entitled to exercise any option in this lease, or to receive LEASSOR's consent as provided herein, if LESSEE is at that time in default of any term hereof. LESSEE shall pay all reasonable legal and administrative fees and expenses that LEASSOR incurs in enforcing the terms of the lease. If the lease terminates pursuant to Paragraph E above, LESSEE acknowledges and agrees that the lease may, at LEASSOR's election, be reinstated by LEASSOR with or without notice to LESSEE, and LEASSOR may require one or more conditions prior to reinstatement. LESSEE's covenants under the lease shall be independent of LEASSOR's covenants, and LEASSOR's failure to perform any of its covenants under the lease, including a covenant constituting a significant inducement to LESSEE to enter into the lease, shall not excuse the payment of rent or any other charges by LESSEE, or allow LESSEE to terminate the lease.

M. **Fire; Casualty; Eminent Domain, etc.** If a substantial portion of the premises or the property is substantially damaged by fire or other casualty or is taken by eminent domain, LEASSOR may terminate the lease. Neither LEASSOR nor OWNER shall be liable to anyone for, nor shall LESSEE's obligations be reduced because of, loss or damage caused in any way by any cause beyond LEASSOR's immediate control or by any "force majeure" event including without limitation, weather conditions, acts of God, labor difficulties, the making of repairs or alterations, mechanical breakdowns, and trouble or scarcity in obtaining fuel, electricity, services, or supplies.

N. **Hard Rock Center, Beverly and 10 and 18 Commerce Way, Woburn (only).** Residential, school, child care, day care, and children's learning center uses (and associated outside recreational activities and/or associated playground) are only authorized in specific locations at Hard Rock Center and/or 10 and 18 Commerce Way. Notwithstanding the foregoing, the following activities and uses are otherwise prohibited: residential uses (except for facilities for adult congregate care or assisted living, senior housing, nursing home uses, and other adult residential facilities in certain designated areas of the property); child care, day care, or public or private elementary or secondary schools; a public park, playground or playing field, or other activities involving more than casual contact with the ground; cultivation out-of-doors of fruits and vegetables destined for human consumption; and fishing or swimming in the ponds and other waterways on or adjacent to the property.

O. **South Essex Sewerage District.** With respect to leases at Hard Rock Center and Dunham Road in Beverly (only), LESSEE shall fully comply with all regulations of the South Essex Sewerage District (SESD) now or hereafter in effect, including prompt filing with LEASSOR of any documents required by the SESD. LESSEE agrees to indemnify and hold harmless LEASSOR and OWNER from any and all liability arising out of any noncompliance of LESSEE with such regulations.

Mission Statement

Our mission for the Doubletree by Hard Rock for 2019 is to relentlessly pursue the highest levels of employee and guest satisfaction while maximizing the return on the owner's investment.

DoubleTree Andover, MA Organizational Chart

